SN #77

Shareholders' Newsletter
Summer 2025

TotalEnergies

Editorial

Patrick Pouyanné,
Chairman and CEO of TotalEnergies

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Fellow Shareholders,

I was delighted to be with you at our Shareholder's Meeting, held once again at the Tour Coupole, our company's headquarters. Over 700 shareholders were in attendance, not counting all those who chose to attend the Meeting remotely; we counted more than 2,700 connections to the live broadcast of the Shareholders' Meeting on our website, and I hope that the remote participation conditions were such that you were able to comfortably take part in the event. I would like to thank you for your involvement, as your Board is particularly attached to this moment of shareholder dialogue, a highlight in the life of your Company.

2024 was a year of success and progress in the implementation of the strategy of your Company, which we are naturally delighted about. For the third consecutive year, TotalEnergies was the most profitable Company among the majors in 2024, with a return on capital employed of nearly 15%, demonstrating the financial solidity of our business model. This performance is the result of a strategy founded on two pillars: hydrocarbons, and notably liquefied natural gas, while maintaining our position in oil; and electricity, which is at the heart of the energy transition.

This multi-energy integrated strategy strikes a balance between profitable growth and sustainable development: "More energy, less emissions". As part of this drive, and with the aim of fostering shareholder dialogue on the Company's sustainable development and climate roadmap, the Board of Directors decided to include in the agenda of the Shareholders' Meeting a formal point of debate (but with no resolution submitted to a vote) regarding the Sustainability & Climate – 2025 Progress Report, which details the progress achieved on the implementation of the Company's policy on sustainable development and the energy transition, as well as its 2030 objectives in this respect. This is why a specific point of debate on the climate was proposed at the start of the Q&A session with the shareholders. This gave rise to highly involving discussions, which you can watch in catch-up on our website, totalenergies.com (via the Shareholders' Meetings page).

"TotalEnergies has built itself patiently since 1924 through a history that has forged our common values – values that continue to guide us on a daily basis in meeting the challenges before us. The support of our shareholders stands as a measure of confidence but also serves to drive our determination."

You also adopted all the resolutions approved by the Board of Directors, including the renewal of the directorship of Lise Croteau, the appointments of Helen Lee Bouygues and Laurent Mignon, replacing Maria van der Hoeven and Jean Lemierre, and the appointment of Valérie Della Puppa-Tibi as a director representing employees. Thank you for this.

TotalEnergies today is in excellent financial health and your Board is confident in the ability of your Company to meet its growth objective not just in 2025 but in 2030, too. It wants to continue sharing these good results with you, its shareholders. This is why, once again this year, and for the fourth year in a row, your Board has decided that the dividend will be increased, with quarterly interim dividends set at 85 euro cents, up 7.6% from last year.

TotalEnergies has built itself patiently since 1924 through a history that has forged our common values – values that continue to guide us on a daily basis in meeting the challenges before us. The support of our shareholders stands as a measure of confidence but also serves to drive our determination.

2025 is marked by uncertainties, particularly given the new commercial and geopolitical policies that the US administration is seeking to implement. Despite this environment, which is also more uncertain and volatile in the oil markets, your Board is reaffirming the relevance and coherence of our balanced multi-energy transition strategy, to which we have been firmly committed since 2015.

We stand by this strategy and assert it in complete transparency: more energy, less emissions, more value for the benefit of all, our employees, our customers, and yours, fellow shareholders.

Thank you for your trust and your loyalty.

Patrick Pouyanné

Headline news

BRAZIL

First oil of Mero-4 in Brazil

This start-up brings Mero's total production capacity to 770,000 b/d, with a TotalEnergies share of around 100,000 boe/d at full capacity.

Located 180 kilometers off the coast of Rio de Janeiro, Brazil, the Mero-4 field connects 12 wells to a new Floating Production, Storage and Offloading (FPSO) unit with a production capacity of 180,000 barrels of oil per day.

The start-up of Mero-4 marks the end of the development of this world-class field, with the commissioning of four FPSOs in three years. With its vast resources and high productivity, the Mero field delivers low-cost and low-emission oil production in line with our Company strategy and contributes significantly to the achievement of our objective to grow our production by 3% per year between 2024 and 2030.


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SPAIN

TotalEnergies inaugurates its largest solar field in Europe

Located near Sevilla, it will produce 515 GWh per year of renewable electricity, equivalent to the consumption of over 150,000 Spanish households, and will avoid 245,000 tons of CO_2 emissions per year.

Most of the electricity produced will be sold through long-term power purchase agreements (PPAs) and the remainder will be sold on the wholesale market.

With 1,700 employees in Spain, TotalEnergies is building a competitive portfolio that combines renewables and flexible gas-fired power plants to deliver clean firm power to its customers. TotalEnergies is the fourth-largest provider of electricity, gas and related services in Spain, where it has over two million customers.

TotalEnergies

Shareholders' Newsletter

Key figures

First-quarter 2025 results

ADJUSTED NET INCOME (TOTALENERGIES SHARE)
Comparisons are with fourth-quarter 2024

$4.2 billion ↘ -5%

CFFO[1]:
Comparisons are with fourth-quarter 2024

$7 billion ↘ -2%

HYDROCARBON PRODUCTION
All comparisons are with first-quarter 2024

2,558 kbep/j ↗ +4%

NET POWER PRODUCTION
All comparisons are with first-quarter 2024

11.3 TWh ↗ +18%

6.8 TWh +13%
production from renewables

4.5 TWh +27%
production from gas flexible capacities

SCOPE 1+2 EMISSIONS FROM OPERATED FACILITIES ($MtCO_2e$)[2]
All comparisons are with fourth-quarter 2024

8.4 ↘ -13%

METHANE EMISSIONS ($ktCH_4$)[2]
All comparisons are with fourth-quarter 2024

6 ↘ -14%

[1] *Cash flow from operations excluding working capital*

[2] *Activities, sites, and industrial assets of which TotalEnergies SE or one of its subsidiaries has operational control, i.e has the responsibility of the conduct of operations on behalf of all its partners. For the operated perimeter, the environmental indicators are reported 100%, regardless of the Company's equity interest in the asset. More precisions in the Sustainability & Climate – 2025 Progress Report*

Main indicators

(All comparisons are with fourth-quarter 2024)

#1 BRENT

$75.7 /b ↗ +1%

#2 AVERAGE PRICE OF LNG
(consolidated subsidiaries and equity affiliates)

$10.00 /MBtu ↘ -4%

#3 EUROPEAN REFINING MARGIN MARKER (ERM)

$29.4 /t ↗ +14%

Analysis & Outlook

Jean-Pierre Sbraire Chief Financial Officer

"Thanks to year-on-year production growth of nearly 4% for oil & gas and 18% for electricity, TotalEnergies posted solid results in first-quarter 2025 and maintained attractive shareholder returns despite an uncertain environment."

In a price environment globally similar to fourth-quarter 2024, TotalEnergies delivered strong results in first-quarter 2025 that are in line with the positive results of fourth-quarter 2024, reporting $4.2 billion in adjusted net income and $7.0 billion in CFFO.

What are the results and outlook for the Exploration-Production segment (oil, gas) and the Integrated LNG sector?

Jean-Pierre Sbraire / Exploration and Production generated adjusted net operating income of $2.5 billion and cash flow of $4.3 billion in the first quarter, up 6% and 9% quarter-on-quarter, respectively. Cash flow benefited from the accretive effect of new oil production that is both low-cost and low-emission.

Integrated LNG achieved adjusted net operating income of $1.3 billion and cash flow of $1.2 billion for the quarter, driven by LNG prices that were higher year-on-year but lower than fourth-quarter 2024. LNG trading results were in line with expectations for 2025, while gas trading was affected by the unexpected downturn of European markets following heightened uncertainties on the evolution of the Russian-Ukrainian conflict.

In the Oil & Gas business, first-quarter production was above 2.55 Mboe/d, up 4% year-on-year, notably benefiting from the continued ramp up of projects in Brazil, the United States, Malaysia, Argentina and Denmark.

The start-ups of the Ballymore offshore field in the United States and Mero-4 in Brazil continue to add high-margin barrels and further reinforce the Company's 2025 hydrocarbon production objective of more than 3%.

And for the Integrated Power sector and Downstream activities?

J-P. S. / Integrated Power generated adjusted net operating income of more than $500 million and cash flow of $600 million, in line with the Company's annual guidance. TotalEnergies continued to deploy its differentiated Integrated Power model in Germany with the closing of the acquisition of the renewable energy producer VSB in the beginning of April and the launch of battery storage projects developed by Kyon.

Against a backdrop of weak refining margins and declining petrochemical and biofuel margins in Europe, Downstream posted adjusted net operating income of $0.5 billion and cash flow of $1.1 billion, below expectations due to operational performance at Donges and Port Arthur.

What is the plan in terms of shareholder returns?

J-P. S. / Confident in the Company's ability to reach its 2025 underlying growth objective, and taking into account the strength of its balance sheet (normalized gearing[1] of 11% excluding the seasonal effect of working capital), the Board of Directors has confirmed the distribution of the first interim dividend of €0.85/share for fiscal year 2025, an increase of 7.6% compared with 2024. Furthermore, it has also decided to continue share buybacks for up to $2 billion in the second quarter, despite a softening price environment, with Brent below $70/b since the beginning of April, and an uncertain geopolitical and macroeconomic environment.

[1] ***Normalized gearing:*** *indicator defined as the gearing excluding the impact of seasonal variations, notably on working capital.*

Strategy

A two-pillar multi-energy strategy to strike a balance between sustainable development and profitable growth

To meet the dual challenge of meeting growing global demand for energy while reducing the greenhouse gas emissions generated by its production and use, TotalEnergies is reaffirming the relevance of its balanced multi-energy integrated strategy with regard to the trend in the oil, gas and electricity markets.

At the Shareholders' Meeting, Aurélien Hamelle, President for Strategy & Sustainability, reviewed the main points of this approach.

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Interview with Aurélien Hamelle
President for Strategy & Sustainability

© Nicolas Launay - TotalEnergies

How does the Company's multi-energy integrated strategy respond to existing demand while contributing to the energy transition?

Aurélien Hamelle / In today's energy systems market, demand is increasing for the three energies that we produce and sell: oil, gas and electricity. Our strategy as an energy producer and distributor is to respond to this demand, because it is vital to human development. Over four billion human beings still do not have access to sufficient energy to achieve a satisfactory Human Development Index (HDI) rating.

Our two-pillar strategy, based on oil and gas and on integrated electricity, is thus entirely relevant for responding to existing and future demand.

This strategy also contributes to the energy transition as it is consistent with the construction of tomorrow's decarbonized energy system. The change in energy systems calls for a change in supply and demand, without which no real transition will happen. This is why TotalEnergies is changing the mix of its energy production and sales. In 2015, we sold mostly oil, with gas representing one-third and electricity almost none. In 2024, the Company sold nearly as much gas as oil and 11% of our sales were low-carbon electricity. In less than ten years, TotalEnergies succeeded in increasing the share of electricity in its sales mix to over 10%. And our sales mix objective for 2030 is 30% oil products, 50% gas, and around 20% low-carbon electricity. This is the ambitious path to which the Company has firmly committed.

What does producing more energies but with fewer emissions really mean?

A. H. / In 2015, the Company decided to reduce its Scope 1 and 2 emissions, which are related to operations at our industrial sites. This involves various solutions. Since 2023, we have been implementing an energy efficiency plan backed by a $1 billion investment that has already served to avoid the emission of two million metric tons of CO_2 a day (see the article on page 09). We have also committed to ending routine flaring by 2030; to installing equipment that continuously detects methane leaks at our upstream oil and gas sites, and to electrifying our processes by 2025; and to purchasing renewable electricity and low-carbon hydrogen to cover the needs of our European refineries, by 2030. These engagements are accompanied by precise objectives, year by year, and highly concrete results. While our objectives on emissions reductions for 2030 remain the same, our objectives for 2025 have all been raised. Why? Because we have performed better than planned, given the efforts undertaken.

Concerning the energy systems transition, there is no better measure of our contribution than the CO_2 carbon intensity of the energy mix that we sell to our customers. We communicate on this metric in our carbon intensity indicator, which measures the life-cycle CO_2 content, including the production, transformation, transport, sale and use of the products that we sell to our customers. And the carbon intensity of the products we sell decreased by 16.5% between 2015 and 2024. We also met this objective earlier than planned, so we have increased the target for 2025 to under 17%.

How does this strategy tie in with a sustainable growth strategy?

A. H. / To respond to growing demand, the Company aims to increase its energy production (hydrocarbons and electricity) by 4% a year between now and 2030 and is highly favorably positioned to take advantage of energy prices. This has been made possible by refocusing the oil and gas portfolio on assets and projects with a low break-even and low greenhouse gas emissions, and also by diversifying into electricity, notably renewable, and covering the entire value chain, from production to customer. This strategy is producing results, since, for the third year in a row, we are the most profitable major, with a solid balance sheet and a low gearing ratio. These results enable us to lead an attractive returns policy for shareholders; our dividend is rising constantly, having increased by an annual 7% in the last three years.

All of this shows that, as an energy company, we are following through on our promises and delivering more energies, fewer emissions, and higher returns for shareholders.

The energy transition: a collective transition

The energy transition calls for the contribution of all stakeholders, from customers and industrial entities to regulatory States. TotalEnergies is leading a strategy that supports this collective transition, and which enables our Company to adapt to the various scenarios likely to play out in line with trends in low-carbon technologies (broader take-up, reduced cost), geopolitical relations, international dialogue, and consumer behavior.

Two pillars to support our transition strategy

Oil & Gas


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Integrated Power


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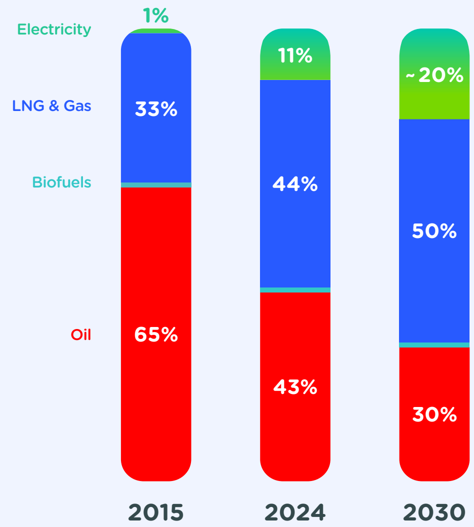
TotalEnergies' sales mix



Emissions reduction: our progress in 2024, strengthened targets for 2025

	2015	2024	2025	2030
Direct emissions[1] Mt CO_2e	46	34	< 37 NEW	25–30
Of which Oil & Gas facilities	vs 2015	-36%		> -40%
Methane[2]	vs 2020	-55%	-60% NEW	-80%
Carbon intensity of energy products sold[3] g CO_2e/MJ	vs 2015	-16.5%	-17% NEW	-25%
Indirect emissions[4] Mt CO_2	410	342	< 400	< 400

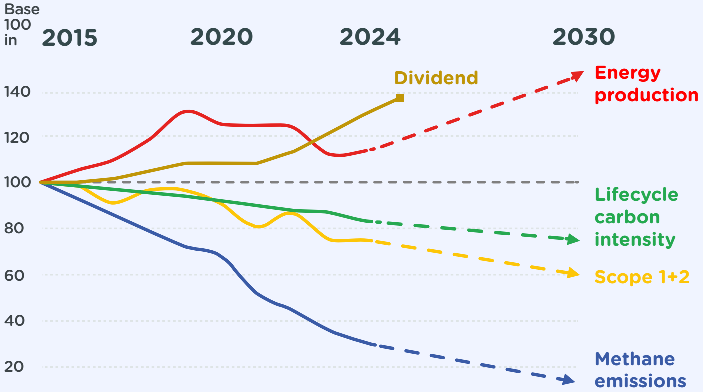
(1) Scope 1+2 operated (100%). Including nature-based carbon sinks from 2030

(2) Methane emissions – operated (100%)

(3) Lifecycle carbon intensity of energy products sold (Scope 1+2+3)

(4) Scope 3 – Cat. 11. Biofuels chain excluded from Scope 3 Cat. 11 and reported separately for 2023 and 2024, as per ESRS methodology. See Sustainability & Climate 2025 Progress Report Glossary for definitions.

Since 2015: more energy, less emissions, more returns to shareholders



SINCE 2015

- **Growing in electricity:** equivalent to 10% of Oil & Gas production in 2025 and 20% of production mix in 2030
- Pre-dividend organic **cash breakeven[1] decreased** from >100$/boe to 25$/boe
- Interim **dividend growth: +39%**
- **Most profitable Major** for 3 consecutive years[2]
- **Gearing reduced** from 31%[3] to 8%

(1) Defined as the Brent price for which the operating cash flow before working capital changes (MBA) covers the organic investments.
(2) Criteria used: ROACE; Peers: Exxon, Chevron, Shell, BP
(3) At 31/12/2014
Note: estimated emissions for lifecycle carbon intensity between 2015 and 2019 and methane emissions between 2015 and 2020. Operated emissions (100%) for Scope 1+2 and Methane.
**See Sustainability & Climate - 2025 Progress Report Glossary for definitions.*

Looking to find out more about the biodiversity action plans rolled out at our sites? About our objectives on reducing water withdrawal in water-stressed regions? And about how we are creating local jobs linked to our projects and contributing to the socio-economic development of the countries in which we operate?

Transition strategy, sustainable climate and energy, and more besides, in the

Sustainability & Climate - 2025 Progress Report

→ Read the report

Insight

Energy efficiency

At the heart of our emissions reduction strategy

Consuming less energy is an integral part of our ambition. Why? Because it is one way to prevent and reduce our greenhouse gas emissions. By improving the energy efficiency of our sites, we are taking concrete action to meet our reduction objectives, while at the same time reducing our costs and strengthening our resilience.

Read on to find out more about the plan implemented by the Company to further step up progress in this area.

2023-2025

An investment of

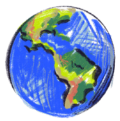
$1 billion

to reduce energy consumption

OBJECTIVE:

Cut emissions by

-2 Mt CO_2e



OUR ACHIEVEMENTS

More than 170 projects completed in 2024, including

+80

initiatives for the Exploration & Production segment

+80

initiatives for the Refining & Chemicals segment

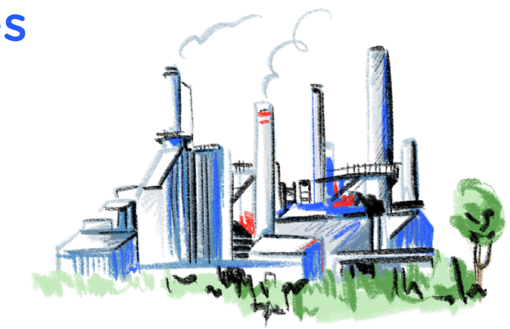
+10

initiatives for the Marketing & Services and Gas, Renewables & Power segments

Ambitious investments for all activity sectors

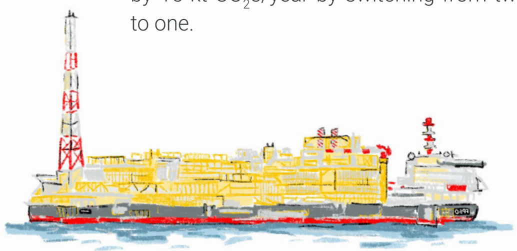
In September 2022, TotalEnergies launched a plan to accelerate energy efficiency improvements at its sites worldwide. The Company is investing $1 billion over the 2023-2025 period to reduce energy consumption and cut greenhouse gas emissions by 2 Mt CO_2e. This plan has enabled us to accelerate the actions undertaken for several years in the Company's operating sectors. At end-2024, these investments already amounted to some $750 million. They have reduced emissions by around 1.5 Mt CO_2e/year and generated energy savings of over $100 million a year. Taking into account the efficiency projects reported by the teams at the industrial sites, a second energy efficiency improvement plan will be rolled out over the 2026-2028 period with a further $1 billion investment.

Focus on three practical cases



1 Shutting down certain underused gas turbines

At hydrocarbon extraction sites, some of the gas produced by oil reservoirs is used in gas turbines to generate the electrical power needed for equipment such as water injection pumps and treatment units. TotalEnergies has launched a project to shut down certain underused gas turbines on its operated assets. Since 2021, 74% of Exploration & Production assets have been optimized in this way, enabling a total of nine gas turbines to be shut down. This initiative has resulted in GHG savings of around 130 kt CO_2e/year, while reducing maintenance costs and recovering additional gas. In 2024, in Angola, two gas turbines were shut down on Block 17 (Dalia and Pazflor), reducing CO_2 emissions by 29 kt CO_2e/year and saving 13 Mm^3/year of fuel gas (see also SN#76, At the heart of our businesses), while in the United Kingdom, the Elgin site reduced its CO_2e emissions by 15 kt CO_2e/year by switching from two turbines to one.



2 Optimizing heat exchangers at Refining & Chemicals sites

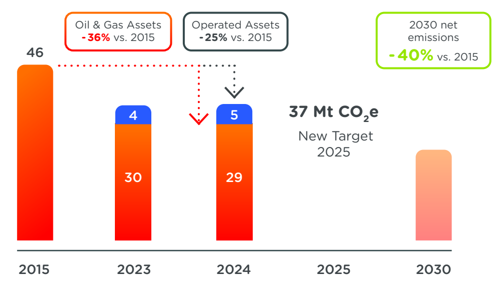
In Le Havre, France, the modernization of the equipment in the reforming unit, including the furnace, an exchanger and a column, has resulted in a reduction of 75 kt CO_2e/year. In addition, a heat recovery project has also been implemented. The waste heat emitted by the refinery process will be used to supply the district heating network for the city of Le Havre, with an associated reduction of 18 kt CO_2e.

More broadly, improving energy efficiency at Refining & Chemicals platforms involves optimizing heat exchangers, furnaces and the steam network. For example, at our operated sites, the performance of furnaces has been improved by perfecting combustion conditions, which has led to a reduction in the associated GHG emissions.

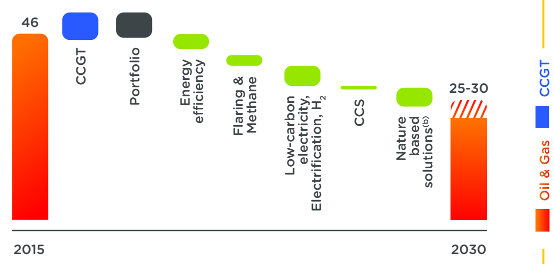
3 Improving the efficiency and performance of combined-cycle power plants

In 2024, at the Pont-sur-Sambre combined-cycle power plant (CCGT) in the Nord department of France, major modifications were made to the gas turbine during a major maintenance shutdown. The same project is planned for the St Avold CCGT (Moselle, France) in 2025. Over a large part of the power station fleet, high-power electric motors have been replaced by the latest-generation motors with variable speed drives, which are more efficient.

Scope 1+2 emissions of operated facilities (Mt CO_2e)



Scope 1+2 from operated facilities: levers to reach our -40% target in 2030[(a)] (Mt CO_2e)



[(a)] *Net of nature-based carbon sinks*
[(b)] *NBS credits will be used from 2030.*

Development

Germany

Germany, Deploying our *Integrated Power* Model

Integrated Power, the second pillar of the Company's strategy, is developing an integrated model encompassing the entire value chain, from power generation to sales and trading activities, with a profitability target of around 12% ROACE by 2028.

We head to Germany to explore how TotalEnergies is actively implementing this development strategy.

A particularly attractive market

The German electricity market, the largest in Europe, has fundamentals that make the implementation of our Integrated Power model particularly relevant. The electrification of uses is expected to drive demand growth, while offering, in a tense context due to the planned phase-out of nuclear and coal, opportunities for the development of renewables and flexible generation (combined-cycle gas turbine plants, or CCGTs).

Moreover, Germany is an energy importer and has limited interconnection capacities with neighboring countries. Lastly, its electricity market is highly volatile, which creates value generation through flexible assets and trading.

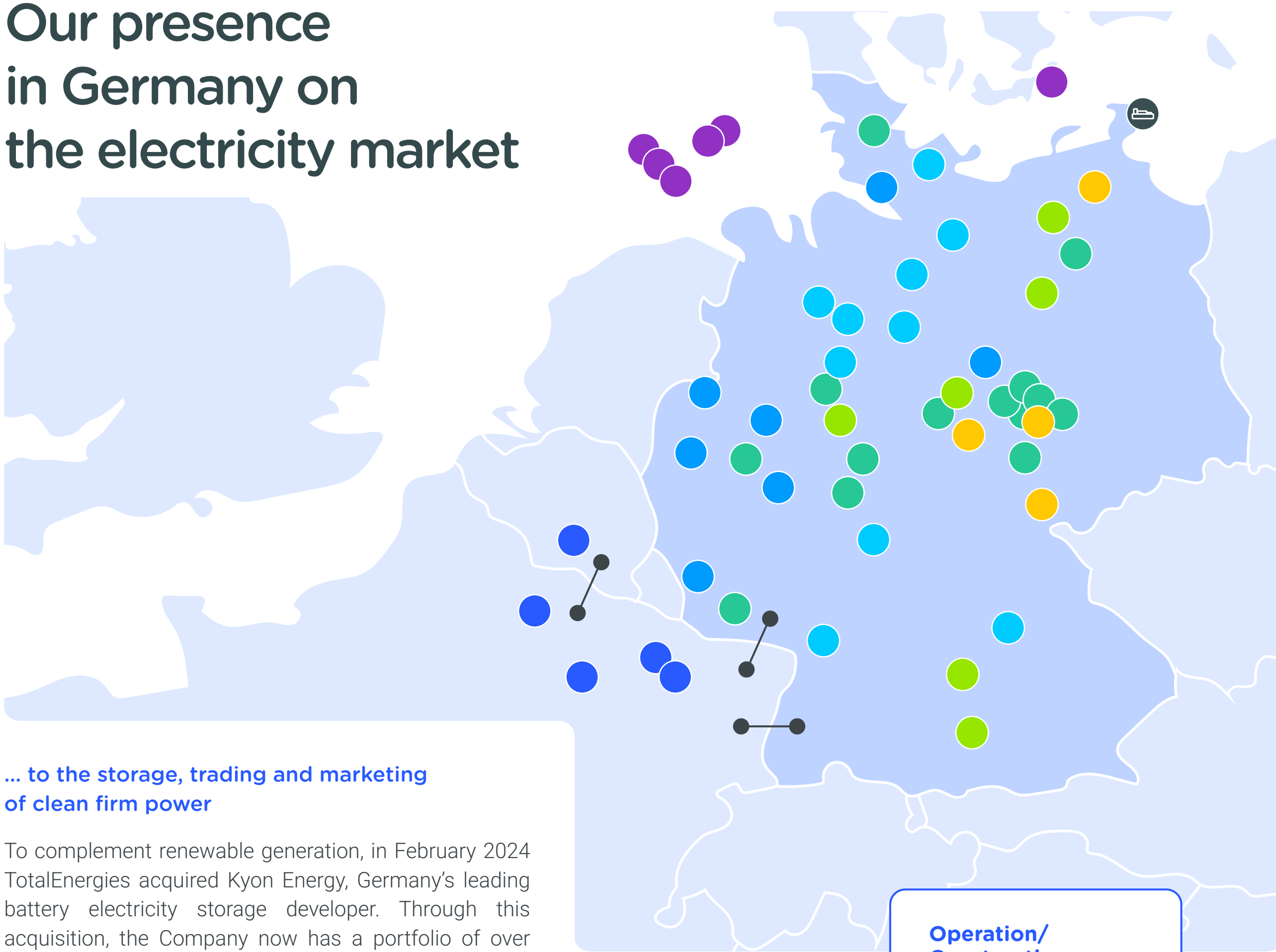
Being present throughout the entire value chain, from production…

The Company is actively expanding its renewable electricity production capacities in the country. Since 2023, we have been awarded offshore concessions for offshore wind farm development in the North Sea and the Baltic Sea, for a total capacity of 5.5 GW [1].

The Company has also acquired a 50% stake from RWE, a key player in renewables and our partner in the OranjeWind offshore wind farm in the Netherlands, in two other offshore wind projects, each with a capacity of 2 GW. This will enable TotalEnergies to unlock synergies at its German offshore wind hub, with a total net capacity of 7.5 GW, by optimizing its construction and operating costs.

TotalEnergies is also expanding in onshore wind through the acquisition of VSB, a leading renewable energy company in Europe and recognized for its expertise in onshore wind farm development. Half of this portfolio – part of which is already in operation or construction – is located in Germany. TotalEnergies is also exploring investment opportunities in flexible generation capacities (CCGT).

Our presence in Germany on the electricity market



… to the storage, trading and marketing of clean firm power

To complement renewable generation, in February 2024 TotalEnergies acquired Kyon Energy, Germany's leading battery electricity storage developer. Through this acquisition, the Company now has a portfolio of over 2 GW in projects in an advanced development phase.

Lastly, TotalEnergies has strengthened its electricity marketing activities with the acquisition of Quadra Energy, one of Germany's leading renewable energy production aggregators. This is an asset for strengthening our trading capacities on the intraday market and expanding our marketing activities with a view to bringing our German customers competitive contracts on the sale of clean firm power.

[1] Considering the longer delays in the connection timelines announced by the German transmission system operators (TSOs), TotalEnergies has launched a strategic review of the various concessions obtained since 2023, with a view to engaging in dialogue with the German authorities to explore the conditions of their possible developments.

From 2023 to 2025, targeted strategic acquisitions for rapid growth

Upstream Gas Production LNG Imports

0.5 Bcf/d
North Sea (ex. UK) gas production

2.6 Gm³/y
Deutsche Ostee

FSRU[1]

Flexible Generation

Scouting for opportunities

Renewables

VSB

0.2 GW
in operation or under construction[2]

7 GW Pipeline
of onshore wind, solar and battery storage[2]

+7.5 GW
Offshore wind

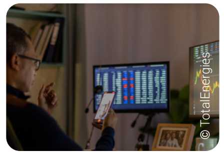
Storage

KYON ENERGY

321 MW
under construction for TotalEnergies[2]

1.8 GW
BESS ready to build in 2025[2]

Trading & Aggregation



QUADRA energy

> 9 GW
under management, **~5,000** wind and solar power plants

15 TWh
renewable power production aggregated and resold on wholesale market

Marketing

Long-term corporate PPAs

1.3 TWh
sold on fixed price PPA

(1) Floating Storage and Regasification Unit
(2) In Germany

© BUCHANAN Andy - AFP - TotalEnergies

At the heart of our businesses

La Mède biorefinery, France

A word with...

© TotalEnergies

Pierre Blasutto
Sector Head, Production Units

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François Wioland
Head of Sustainability

Objective:

Produce biofuel from waste and residues (animal fat, used cooking oil) that, mixed with JET A-1 (kerosene), will be marketed in the form of sustainable aviation fuel (SAF) for our retail and professional customers in the aviation sector.

Missions:

- **Collect feedstock from circular sources,** ensuring their sustainability, traceability and quality, and their compliance with cost criteria. Prioritize local, then national, and then European sources, so as to secure them.
- **Ensure production flows from supply through to the shipment of finished products while complying with security, quality and health standards. The main steps in biofuel production at the various production units are as follows:**
  > Pretreatment, to remove any impurities, such as gums, that could clog up facilities, as well as phosphorus and metals, which are major sources of corrosion
  > Hydrotreatment, to transform oil into biofuel by breaking down the structures of the oil molecules and forming linear molecule chains
  > Isomerization, to break down the long chains of molecules that determine the waxing point and put them together differently, in small branches
  > Separation of products according to their waxing point: -47° for aviation fuel, which must not solidify at extreme temperatures at altitude (from -8° to -16° the biofuel is intended for the road fuel market)

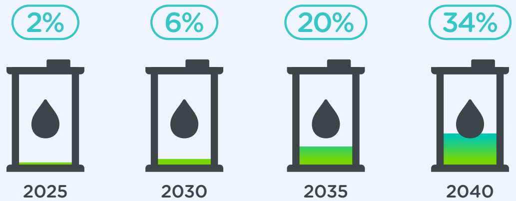
Did you know?

Today, biofuel produced from waste and residues is one of the main solutions for decarbonizing the activities of the aviation sector.

Together with society

Sustainable aviation fuel costs more than fossil-based kerosene. The SAF market is gaining ground through the implementation of regulation by the public authorities in Europe and worldwide. Demand is also being driven by private players (including manufacturers, corporate aviation businesses, and airline companies) seeking to achieve their emissions reduction targets. In 2024, **TotalEnergies and Air France-KLM** signed an agreement on the supply of **1.5 million metric tons of SAF** for a ten-year period, **through to 2035.**

SAF blending mandate in European air transport in Europe



Read the press release
Paris Air Show: TotalEnergies, a pioneer in sustainable aviation fuels and committed to the decarbonization of air transport

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For you

EVENT

2025 Shareholders' Meeting: your new Board of Directors

Renewal of directorship

Ms. Lise CROTEAU

Director of TotalEnergies SE since May 29, 2019
The renewal of Lise Croteau's term of office will enable her to continue contributing her financial expertise, skills and knowledge of renewables and risk management (notably relating to climate change) to the Board of Directors and to its Audit Committee, on which she sits as an independent director.


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Appointments of new directors

Ms. Helen LEE BOUYGUES

Director
For over 25 years, Helen Lee Bouygues has supported the strategic transformation of leading French and international companies. She has served as director at numerous companies, holding various chair positions on board committees, particularly in the energy sector. She will bring to the Board her financial and strategic expertise and her extensive knowledge of the various challenges faced by businesses.

M. Laurent MIGNON

Director
Laurent Mignon will bring to the Board his leading expertise in the banking and financial sector and the wealth of his experience in investments and the general management of listed companies, moreover with a shareholder-centric background through its professional responsibilities. Throughout his career, he has successfully led the transformation and development of the companies he has managed, with a constant desire to create lasting value.

Ms. Valérie DELLA PUPPA-TIBI

Director representing employees
Valérie Della Puppa-Tibi has been a member of the European Committee since 2017 and an elected member of the Supervisory Board of the FCPE TotalEnergies Actionnariat France since 2018. She was also a Director representing employee shareholders on the TotalEnergies Board of Directors from 2019 to 2022.

For you

EVENT

A diverse and international Board

Composition of the Board at the end of the 2025 Shareholders' Meeting


Patrick POUYANNÉ


Jacques ASCHENBROICH


Marie-Christine COISNE-ROQUETTE


Lise CROTEAU


Mark CUTIFANI


Marie-Ange DEBON


Valérie DELLA PUPPA-TIBI


Romain GARCIA-IVALDI


Glenn HUBBARD


Anelise LARA


Helen LEE BOUYGUES


Laurent MIGNON


Dirk PASKERT


Angel POBO

14
Directors

82%
Independent directors*

6
Nationalities represented

** Excluding the directors representing employees and the director representing employees shareholders*

Find out all about the governance of TotalEnergies at

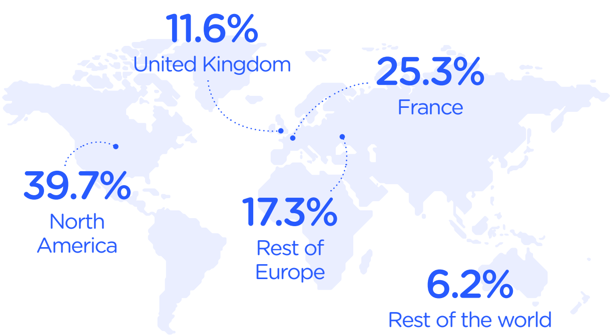
→ totalenergies.com > Our Company > Governance

For you

OUR SHAREHOLDERS

Shareholding structure by geographical area[1]

Estimate as of December 31, 2024, based on the request for the identification of shareholders made on that date, pursuant to Article L. 228-2 of the French Commercial Code.



Shareholding structure by shareholder type[1]

Estimate as of December 31, 2024, based on the request for the identification of shareholders made on that date, pursuant to Article L. 228-2 of the French Commercial Code.


15.3% Individual shareholders


8.2% Company employees[2]


76.5% Institutional shareholders

~1,850,000 Individual shareholders

[1] Excluding treasury shares
[2] On the basis of employee shareholding as defined in Article L. 225-102 of the French Commercial Code and Article 11 paragraph 6 of the Articles of Association of the Corporation

SHAREHOLDER RETURN POLICY

First interim dividend of €0.85/share for fiscal year 2025

Meeting on April 29, 2025 under the chairmanship of Mr. Patrick Pouyanné, Chairman and Chief Executive Officer, the Board of Directors decided the distribution of a first interim dividend of €0.85/share for fiscal year 2025, an increase of 7.6% compared with the three interim dividends paid for fiscal year 2024 and identical to the final ordinary dividend for fiscal year 2024. This increase is in line with the shareholder return policy announced by the Board of Directors in February 2025.

This interim dividend will be paid in cash exclusively, according to the following timetable:

	SHAREHOLDERS	ADS* HOLDERS
Ex-dividend date	October 1, 2025	September 30, 2025
Payment date	October 3, 2025	October 22, 2025

** ADS = American Depositary Shares (TotalEnergies shares denominated in US dollars on the New York Stock Exchange)*

Market capitalization
as of May 23, 2025
€115.7
billion

TotalEnergies share price
(Q1 2025 average)
€57.28

Ordinary dividend
(first interim dividend for 2025)
€0.85
/share

Contact us

Individual Shareholder Relations Department

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Arche Nord - Coupole/Regnault
92078 Paris La Défense cedex

Send us a message through the website

totalenergies.com > Investors > Investors contacts
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TotalEnergies