



PRESS RELEASE

TotalEnergies EP Gabon

2023 REVENUES Port-Gentil – February 15, 2024

Main Financial Indicators

		2023	2022	2023 vs. 2022
Average Brent Price	\$/b	82.6	101.3	-18%
Average TotalEnergies EP Gabon crude price ⁽¹⁾	\$/b	77.5	94.2	-18%
Crude oil production from fields operated by TotalEnergies EP Gabon	kb/d ⁽²⁾	15.8	15.8	-
Sales volumes ⁽³⁾	Mb ⁽⁴⁾	5.4	5.1	+6%
Revenues ⁽⁵⁾	M\$	444	521	-15%

⁽¹⁾ The crude price calculation excludes profit oil reverting to the Gabonese Republic as per production sharing contract, these barrels being handed over in kind to the host state.

⁽²⁾ kb/d: Thousand barrels per day. (excluding gas production)

⁽³⁾ Sales volumes excludes profit oil reverting to the Gabonese Republic as per production sharing contract, these barrels being handed over in kind to the host state.

⁽⁴⁾ Mb: Million of barrels.

⁽⁵⁾ Revenue from hydrocarbon sales and services (transportation, processing and storage), including profit oil reverting to the Gabonese Republic as per production sharing contracts.

2023 Revenues

Selling price

Over 2023 year, the average Brent price reached \$82.6/b, down 18% compared to 2022 year (\$101.3/b). In this environment of bearish oil prices, the average selling price of the quality of crude oil marketed by TotalEnergies EP Gabon amounted to \$77.5/b in 2023, down 18% compared to 2022 (\$94.2/b).

Production

The TotalEnergies EP Gabon crude oil production amounted to 15.8 kb/d in 2023, stable compared to previous year, improved operational efficiency and confirmed first positive results from the well intervention campaign having offset the natural decline of the fields.

Revenues

In 2023, the revenues amounted \$444 million, down 15% compared to 2022 (\$521 million). This variation reflects the selling average price decline over the period (-18%), partially offset by the increase of crude oil grade marketed by TotalEnergies EP Gabon (+6%).

About TotalEnergies EP Gabon

TotalEnergies EP Gabon is 58.28% owned by TotalEnergies SE, 25% by the Gabonese Republic and 16.72% by the public.

About TotalEnergies

TotalEnergies is a global multi-energy company that produces and markets energies: oil and biofuels, natural gas and green gases, renewables and electricity. Our 100,000 employees are committed to energy that is ever more affordable, cleaner, more reliable and accessible to as many people as possible. Active in more than 130 countries, TotalEnergies puts sustainable development in all its dimensions at the heart of its projects and operations to contribute to the well-being of people.

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