



Société anonyme incorporated in Gabon with a Board of Directors and share capital of \$76,500,000
 Headquarters: Boulevard Hourcq, Port-Gentil, BP 525, Gabonese Republic
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 Registered in Port-Gentil: 2000 B 00011

NEWS RELEASE

2019 REVENUES

Port-Gentil – February 14, 2020

Main Financial Indicators

		2019	2018	2019 vs 2018
Average Brent price	\$/b	64.2	71.3	-10%
Average Total Gabon crude price ⁽¹⁾	\$/b	61.8	66.3	-7%
Crude oil production from fields operated by Total Gabon	kb/d ⁽²⁾	23.1	24.7	-6%
Crude oil production from Total Gabon interests ⁽³⁾	kb/d	31.2	36.1	-14%
Sales volumes ⁽¹⁾	Mb ⁽⁴⁾	11.9	12.1	-2%
Revenues ⁽⁵⁾	\$M	808	905	-11%

(1) Excluding profit oil reverting to the Gabonese Republic as per production sharing contracts.

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

(3) Including profit oil reverting to the Gabonese Republic as per production sharing contracts.

(4) Mb: Million barrels.

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

2019 Revenues

Selling prices

Reflecting the lower Brent price, the average selling price of the crude oil grade marketed by Total Gabon averaged 61.8 \$/b, down 7% compared to 2018.

Production

Total Gabon's equity share of operated and non-operated oil production ⁽¹⁾ averaged 31,200 barrels per day in 2019, down 14% compared to 2018. This decrease was mainly due to:

- the sale of interests in offshore fields on September 30, 2018;
- the natural field decline;

partially compensated by the contributions of :

- well intervention campaigns,
- the Torpille field redevelopment campaign.

Revenues

Revenues amounted to \$808 million in 2019, down 11% compared to 2018, mainly due to lower average prices and production partially compensated by the good resilience of volumes sold.

The 2019 results news release will be published on March 18, 2020, after markets close.

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⁽¹⁾ Including profit oil reverting to the Gabonese Republic as per production sharing contracts.