



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

2018 REVENUES

Port-Gentil – February 15, 2019

Main Financial Indicators

		2018	2017	2018 vs 2017
Average Brent price	\$/b	71.3	54.2	+32%
Average Total Gabon crude price ⁽¹⁾	\$/b	66.3	49.7	+33%
Crude oil production from fields operated by Total Gabon	kb/d ⁽²⁾	24.7	48.5	-49%
Crude oil production from Total Gabon interests ⁽³⁾	kb/d	36.1	44.6	-19%
Sales volumes ⁽¹⁾	Mb ⁽⁴⁾	12.1	15.9	-24%
Revenues ⁽⁵⁾	\$M	905	914	-1%

(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.

2018 Revenues

Selling prices

Reflecting the higher Brent price, the selling price of the Mandji and Rabi Light crude oil grades marketed by Total Gabon averaged 66.3 \$/b, up 33% compared to the previous year.

Production

Total Gabon's equity share of operated and non-operated oil production ⁽¹⁾ averaged 36,100 barrels per day in 2018, down 19% compared to the previous year. This decrease was mainly due to:

- the sale of interests in offshore mature fields on October 31, 2017 and on September 30, 2018;
- damage that occurred on the Anguille and Torpille fields' compressors;
- the natural decline in fields;

These factors were partially offset by:

- the impact of the acquisition of an additional 50% interest in the Baudroie-Mérou license in June 2017.

Revenues

Revenues amounted to \$905 million in 2018, down 1% compared to 2017, the 33% positive price effect impacted by the 24% decrease in volumes sold. Furthermore, revenues from services provided to third parties also decreased, mainly due to the sale of the offshore Rabi-Coucal-Cap Lopez pipeline network

The 2018 results news release will be published on April 4, 2019, after markets close.

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