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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**February 5, 2025**  
Commission File Number 001-10888

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**TotalEnergies SE**

(Translation of registrant's name into English)

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2, place Jean Millier  
La Défense 6  
92400 Courbevoie  
France  
(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form6-K in paper as permitted by Regulation S-T Rule101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form6-K in paper as permitted by Regulation S-T Rule101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrants securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENT ON FORMF-3 (NOS. 333-278983, 333-278983-01, 333-278983-02 AND 333-278983-03) OF TOTALENERGIES SE, TOTALENERGIES CAPITAL INTERNATIONAL, TOTALENERGIES CAPITAL CANADA LTD. AND TOTALENERGIES CAPITAL AND THE REGISTRATION STATEMENT ON FORM S-8 (NOS. 333-278948 AND 333-280516) OF TOTALENERGIES SE, AND TO BE PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

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TotalEnergies SE is providing on this Form 6-K its results for the fourth quarter of 2024 and the year ended December 31, 2024, a description of certain recent developments relating to its business, as well as a capitalization table as of December 31, 2024.

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
<a href="#"><u>Exhibit 99.1</u></a>	<a href="#"><u>Results for the Fourth Quarter of 2024 and Year Ended December 31, 2024</u></a>
<a href="#"><u>Exhibit 99.2</u></a>	<a href="#"><u>Recent Developments</u></a>
<a href="#"><u>Exhibit 99.3</u></a>	<a href="#"><u>Capitalization and Indebtedness</u></a>

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**TotalEnergies SE**

Date: February 5<sup>th</sup>, 2025

By: /s/ DENIS TOULOUSE

Name: Denis Toulouse

Title: Company Treasurer

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OPERATING AND FINANCIAL REVIEW AND PROSPECTS

The terms "TotalEnergies", "TotalEnergies company" and "Company" in this exhibit are used to designate TotalEnergies SE and the consolidated entities directly or indirectly controlled by TotalEnergies SE.

The financial and extra-financial information on pages 1-24 of this exhibit relating to TotalEnergies with respect to the fourth quarter of 2024 and the year ended December 31, 2024 has been derived from TotalEnergies' unaudited consolidated balance sheets as of December 31, 2024, unaudited statements of income, comprehensive income, cash flow and business segment information for the fourth quarter of 2024 and the year ended December 31, 2024 and unaudited consolidated statements of changes in shareholders' equity for the year ended December 31, 2024 on pages 26 et seq. of this exhibit.

The following discussion should be read in conjunction with the aforementioned financial statements and with the information, including TotalEnergies' audited consolidated financial statements and related notes, provided in TotalEnergies' Annual Report on Form 20-F for the year ended December 31, 2023, filed with the Securities and Exchange Commission ("SEC") on March 29, 2024.

**A. KEY FIGURES**

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars, except earnings per share and number of shares	2024	2023	2024 vs 2023
52,508	52,021	+1%	59,237	Sales	214,550	237,128	-10%
3,956	2,294	+72%	5,063	Net income (TotalEnergies share)	15,758	21,384	-26%
10,529	10,048	+5%	11,696	Adjusted EBITDA <sup>(1)</sup>	43,143	50,030	-14%
4,992	4,635	+8%	5,724	Adjusted net operating income <sup>(2)</sup> from business segments	20,566	25,107	-18%
2,305	2,482	-7%	2,802	Exploration & Production	10,004	10,942	-9%
1,432	1,063	+35%	1,456	Integrated LNG	4,869	6,200	-21%
575	485	+19%	527	Integrated Power	2,173	1,853	+17%
318	241	+32%	633	Refining & Chemicals	2,160	4,654	-54%
362	364	-1%	306	Marketing & Services	1,360	1,458	-7%
4,406	4,074	+8%	5,226	Adjusted net income <sup>(1)</sup> (TotalEnergies share)	18,264	23,176	-21%
1.70	0.96		2.09	Fully-diluted earnings per shares (\$)	6.69	8.67	
2,282	2,310	-1%	2,387	Fully-diluted weighted-average shares (millions)	2,315	2,434	-5%
3,745	5,562	-33%	632	Cash flow used in investing activities	17,332	16,454	+5%
3,839	4,102	-6%	6,139	Organic investments <sup>(1)</sup>	16,423	18,126	-9%
24	1,662	-99%	(5,404)	Acquisitions net of assets sales <sup>(1)</sup>	1,406	(1,289)	ns
3,863	5,764	-33%	735	Net investments <sup>(1)</sup>	17,829	16,837	+6%
12,507	7,171	+74%	16,150	Cash flow from operating activities	30,854	40,679	-24%
7,151	6,821	+5%	8,500	Cash flow from operations excluding working capital (CFFO) <sup>(1)</sup>	29,917	35,946	-17%
7,398	7,009	+6%	8,529	Debt Adjusted Cash Flow (DACP) <sup>(1)</sup>	30,614	36,451	-16%

Gearing<sup>(1)</sup> of 8.3% at December 31, 2024 vs. 12.9% at September 30, 2024 and 5.0% at December 31, 2023

(1) Adjusted EBITDA, adjusted net income, organic investments, acquisitions net of assets sales, net investments, cash flow from operations excluding working capital (CFFO), debt adjusted cash flow (DACP) and gearing are non-GAAP financial measures. Refer to the Glossary on page 25 for the definitions and further information on non-GAAP measures (alternative performance measures) and to pages 16 and following for reconciliation tables.

(2) Detail of adjustment items shown in the business segment information starting on page 34.

**Key figures of environment, greenhouse gas emissions (GHG) and production**

Environment – liquids and gas price realizations, refining margins

4Q24	3Q24	4Q24 vs 3Q24	4Q23		2024	2023	2024 vs 2023
74.7	80.3	-7%	84.3	Brent (\$/b)	80.8	82.6	-2%
3.0	2.2	+34%	2.9	Henry Hub (\$/Mbtu)	2.4	2.7	-9%
13.6	11.5	+18%	13.6	TTF (\$/Mbtu) <sup>(1)</sup>	11.0	13.1	-16%
14.0	13.0	+7%	15.2	JKM (\$/Mbtu) <sup>(2)</sup>	11.9	13.8	-14%
71.8	77.0	-7%	80.2	Average price of liquids <sup>(3), (4)</sup> (\$/b) Consolidated subsidiaries	77.1	76.2	+1%
6.26	5.78	+8%	6.17	Average price of gas <sup>(3), (5)</sup> (\$/Mbtu) Consolidated subsidiaries	5.54	6.64	-16%
10.37	9.91	+5%	10.28	Average price of LNG <sup>(3), (6)</sup> (\$/Mbtu) Consolidated subsidiaries and equity affiliates	9.80	10.76	-9%
25.9	15.4	+68%	52.6	European Refining Margin (ERM) <sup>(3), (7)</sup> (\$/t)	39.5	71.0	-44%

(1) TTF (Title Transfer Facility) is a virtual trading point in the Netherlands for transferring rights in respect of physical gas. It is the most liquid and widely used price benchmark for the natural gas markets in Europe. TTF is operated by Gasunie Transport Services (GTS), the owner and operator of the national transmission network in the Netherlands. It is traded in €/MWh.

(2) JKM (Japan-Korea Marker) measures the prices of spot liquid natural gas (LNG) trades in Asia. It is based on prices reported in spot market trades and/or bids and offers collected after the close of the Asian trading day at 16:30 Singapore time.

(3) Does not include oil, gas and LNG trading activities, respectively.

(4) Sales in \$ / Sales in volume for consolidated affiliates.

(5) Sales in \$ / Sales in volume for consolidated affiliates.

(6) Sales in \$ / Sales in volume for consolidated and equity affiliates.

(7) This market indicator for European refining, calculated based on public market prices (\$/t), uses a basket of crudes, petroleum product yields and variable costs representative of the European refining system of TotalEnergies.

#### Greenhouse gas emissions (GHG)<sup>(1)</sup>

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Scope 1+2 emissions (MtCO <sub>2</sub> e)	2024	2023	2024 vs 2023
9.6	8.8	+9%	7.9	Scope 1+2 from operated facilities <sup>(2)</sup>	34.3	34.6	-1%
7.9	7.4	+7%	7.2	of which Oil & Gas	29.4	30.3	-3%
1.7	1.4	+21%	0.7	of which CCGT	4.9	4.3	+14%
12.2	11.7	+4%	11.5	Scope 1+2 – equity share	46.4	48.9	+5%

Estimated quarterly emissions.

(1) The six greenhouse gases in the Kyoto protocol, namely CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs and SF<sub>6</sub>, with their respective GWP (Global Warming Potential) as described in the 2021 IPCC report. HFCs, PFCs and SF<sub>6</sub> are virtually absent from the Company's emissions or are considered as non-material and are therefore not counted.

(2) Scope 1+2 GHG emissions of operated facilities are defined as the sum of direct emissions of greenhouse gases from sites or activities that are included in the scope of reporting (as defined in the Company's 2023 annual report on Form 20-F filed on March 29, 2024) and indirect emissions attributable to brought-in energy (electricity, heat, steam), excluding purchased industrial gases (H<sub>2</sub>).

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Methane emissions (ktCH <sub>4</sub> )	2024	2023	2024 vs 2023
7	7	-	9	Methane emissions from operated facilities	29	34	-15%
9	8	+13%	11	Methane emissions - equity share	33	40	-18%

In 2024, Scope 1+2 emissions from operated installations amounted to 34.3 million tons CO<sub>2</sub>e.

In 2024, methane emissions from operated facilities were down 15% compared to 2023 mainly due to a continuous decrease in flaring and fugitive emissions in Exploration & Production, which were down 55% compared to the 2020 reference level, reaching the objective of -50% one year early. In 2025, TotalEnergies therefore reinforces its ambition through a new methane emissions reduction objective of -60% vs. 2020.

In 2024, Scope 3<sup>(1)</sup> Category 11 emissions are estimated to be 347 Mt CO<sub>2</sub>e vs. 355 Mt CO<sub>2</sub>e in 2023.

<sup>1</sup>TotalEnergies reports Scope 3 GHG emissions, category 11, which correspond to indirect GHG emissions related to the end use of energy products sold to the Company's customers, i.e., from their combustion, i.e., combustion of the products to obtain energy. The Company follows the oil & gas industry reporting guidelines published by IPIECA, which comply with the GHG Protocol methodologies. In order to avoid double counting, this methodology accounts for the largest volume in the oil, biofuels and gas value chains, i.e., the higher of the two production volumes or sales. For TotalEnergies in 2024, the calculation of scope 3 GHG emissions for the oil and biofuels value chains considers product sales (higher than production) and for the gas value chain, marketable gas production (higher than gas sales either as LNG or as part of direct sales to B2B/B2C).

#### Production\*

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Hydrocarbon production	2024	2023	2024 vs 2023
2,427	2,409	+1%	2,462	Hydrocarbon production (kboe/d)	2,434	2,483	-2%
1,292	1,324	-2%	1,341	Oil (including bitumen) (kb/d)	1,314	1,388	-5%
1,135	1,086	+5%	1,121	Gas (including condensates and associated NGL) (kboe/d)	1,120	1,095	+2%
2,427	2,409	+1%	2,462	Hydrocarbon production (kboe/d)	2,434	2,483	-2%
1,445	1,466	-1%	1,506	Liquids (kb/d)	1,468	1,550	-5%
5,323	5,093	+5%	5,158	Gas (Mcf/d)	5,211	5,028	+4%

\* Company production = Exploration & Production production + Integrated LNG production.

Hydrocarbon production was 2,434 thousand barrels of oil equivalent per day in 2024, up 2% year-on-year (excluding the Canada disposal representing 3.5%) and was comprised of:

- +3% due to start-ups and ramp-ups, including Mero-2 and Mero-3 in Brazil, Absheron in Azerbaijan, Bloc 10 in Oman, Tommeliten Alpha in Norway, Akpo West in Nigeria, Fenix in Argentina and Anchor in the United States,
- +1% due to higher availability of production facilities,
- +1% portfolio effect related to the entry into the producing fields of SARB Umm Lulu in the United Arab Emirates and Ratawi in Iraq and to the acquisition of interests in the Eagle Ford shale gas plays in Texas,
- 3% due to the natural field decline.

## B. ANALYSIS OF BUSINESS SEGMENT RESULTS

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TotalEnergies and which is reviewed by the main operational decision-making body of TotalEnergies, namely the Executive Committee.

Management presents adjusted financial indicators to assist investors in better understanding, in conjunction with the Company's financial results presented in accordance with IFRS, the economic performance of the Company. Adjustment items are of three types: inventory valuation effect, effect of changes in fair value, and special items.

The inventory valuation effect: in accordance with IAS 2, TotalEnergies values inventories of petroleum products in its financial statements according to the First-In, First-Out (FIFO) method and other inventories using the weighted-average cost method. Under the FIFO method, the cost of inventory is based on the historic cost of acquisition or manufacture rather than the current replacement cost. In volatile energy markets, this can have a significant distorting effect on the reported income. Accordingly, the adjusted results of the Refining & Chemicals and Marketing & Services segments are presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of its main competitors. In the replacement cost method, which approximates the Last-In, First-Out (LIFO) method, the variation of inventory values in the statement of income is, depending on the nature of the inventory, determined using either the month-end prices differential between one period and another or the average prices of the period rather than the historical value. The inventory valuation effect is the difference between the results under the FIFO and the replacement cost methods.

Effect of changes in fair value: the effect of changes in fair value presented as an adjustment item reflects, for trading inventories and storage contracts, differences between internal measures of performance used by TotalEnergies' Executive Committee and the accounting for these transactions under IFRS. IFRS requires that trading inventories be recorded at their fair value using period-end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of trading inventories based on forward prices. TotalEnergies, in its trading activities, enters into storage contracts, whose future effects are recorded at fair value in TotalEnergies' internal economic performance. IFRS precludes recognition of this fair value effect. Furthermore, TotalEnergies enters into derivative instruments to risk manage certain operational contracts or assets. Under IFRS, these derivatives are recorded at fair value while the underlying operational transactions are recorded as they occur. Internal indicators defer the fair value on derivatives to match with the transaction occurrence.

Special items: due to their unusual nature or particular significance, certain transactions qualifying as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, transactions such as restructuring costs or assets disposals, which are not considered to be representative of the normal course of business, may qualify as special items although they may have occurred in prior years or are likely to occur in following years.

TotalEnergies measures performance at the segment level on the basis of Adjusted net operating income. Adjusted net operating income comprises operating income of the relevant segment after deducting the amortization and the depreciation of intangible assets other than mineral interest, translation adjustments and gains or losses on the sale of assets, as well as all other income and expenses related to capital employed (dividends from nonconsolidated companies, income from equity affiliates and capitalized interest expenses) and after income taxes applicable to the above, excluding the effect of the adjustments described below.

The income and expenses not included in net operating income adjusted that are included in net income (TotalEnergies share) are interest expenses related to net financial debt, after applicable income taxes (net cost of net debt), non-controlling interests, and the adjusted items.

The operational profit and assets are broken down by business segment prior to the consolidation and inter-segment adjustments.

Sales prices between business segments approximate market prices.

The reporting structure for the business segments' financial information is based on the following five business segments:

- An Exploration & Production segment that encompasses the activities of exploration and production of oil and natural gas, conducted in about 50 countries;
- An Integrated LNG segment covering the integrated gas chain (including upstream and midstream LNG activities) as well as biogas, hydrogen and gas trading activities;
- An Integrated Power segment covering generation, storage, electricity trading and B2B-B2C distribution of gas and electricity;
- A Refining & Chemicals segment constituting a major industrial hub comprising the activities of refining, petrochemicals and specialty chemicals. This segment also includes the activities of oil Supply, Trading and marine Shipping;
- A Marketing & Services segment including the global activities of supply and marketing in the field of petroleum products.

In addition, the Corporate segment includes holdings operating and financial activities.

### B.1 Exploration & Production

#### 1. Production

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Hydrocarbon production	2024	2023	2024 vs 2023
1,933	1,944	-1%	1,998	EP (kboe/d)	1,947	2,034	-4%
1,385	1,414	-2%	1,448	Liquids (kb/d)	1,408	1,492	-6%
2,924	2,830	+3%	2,946	Gas (Mcf/d)	2,880	2,900	-1%

#### 2. Results

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars, except effective tax rate	2024	2023	2024 vs 2023
2,305	2,482	-7%	2,802	Adjusted net operating income <sup>(1)</sup>	10,004	10,942	-9%
207	183	+13%	130	including adjusted income from equity affiliates	742	539	+38%
50.5%	45.1%		47.7%	Effective tax rate <sup>(2)</sup>	47.8%	50.0%	
1,688	2,161	-22%	(1,282)	Cash flow used in investing activities	8,385	7,260	+15%
2,104	2,330	-10%	3,117	Organic investments	9,060	10,232	-11%
(258)	(42)	ns	(4,306)	Acquisitions net of assets sales	(207)	(2,706)	ns
1,846	2,288	-19%	(1,189)	Net investments	8,853	7,526	+18%

4,500	4,763	-6%	5,708	Cash flow from operating activities	17,388	18,531	-6%
3,945	4,273	-8%	4,690	Cash flow from operations excluding working capital (CFFO)	17,049	19,126	-11%

(1) Detail of adjustment items shown in the business segment information starting on page 34.

(2) Effective tax rate = (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates – dividends received from investments – impairment of goodwill + tax on adjusted net operating income).

In the fourth quarter of 2024, Exploration & Production:

- adjusted net operating income was \$2,305 million, down 7% quarter-to-quarter, driven by lower oil prices that were partially compensated by increased production and higher gas realizations;
- cash flow from operating activities was \$4,500 million, down 6% quarter-to-quarter; and
- cash flow from operations excluding working capital (CFFO) was \$3,945 million, down 8% quarter-to-quarter for the same reasons stated above.

In the full year of 2024, Exploration & Production:

- adjusted net operating income was \$10,004 million, down 9% year-on-year, mainly driven by lower oil and gas prices and by the impact of the disposal of the Canadian oil sands assets;
- cash flow from operating activities was \$17,388 million, down 6% year-on-year; and
- cash flow from operations excluding working capital (CFFO) was \$17,049 million, down 11% year-on-year, for the same reasons stated above.

## B.2 Integrated LNG

### 1. Production

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Hydrocarbon production for LNG	2024	2023	2024 vs 2023
494	465	+6%	464	Integrated LNG (kboe/d)	487	449	+8%
60	52	+14%	58	Liquids (kb/d)	60	58	+3%
2,399	2,263	+6%	2,212	Gas (Mcf/d)	2,331	2,128	+10%

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Liquefied Natural Gas in Mt	2024	2023	2024 vs 2023
10.8	9.5	+14%	11.8	Overall LNG sales	39.8	44.3	-10%
3.8	3.8	+1%	4.0	Incl. Sales from equity production*	15.5	15.2	+1%
9.4	8.4	+11%	10.8	Incl. Sales by TotalEnergies from equity production and third party purchases	34.7	40.1	-14%

\* The Company's equity production may be sold by TotalEnergies or by the joint ventures.

Hydrocarbon production for LNG in the fourth quarter of 2024 was up 6% quarter-to-quarter, notably due to the end of unplanned maintenance at Ichthys LNG, which occurred in the third quarter.

LNG sales, although down year-on-year reflecting lower LNG demand in Europe, were up 14% quarter-to-quarter, notably due to increased spot volumes in a context of seasonal inventory replenishment.

### 2. Results

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars, except the average price of LNG	2024	2023	2024 vs 2023
10.37	9.91	+5%	10.28	Average price of LNG (\$/Mbtu) <sup>(1)</sup> Consolidated subsidiaries and equity affiliates	9.80	10.76	-9%
1,432	1,063	+35%	1,456	Adjusted net operating income <sup>(2)</sup>	4,869	6,200	-21%
525	538	-2%	500	including adjusted income from equity affiliates	1,978	2,103	-6%
1,657	500	x3.3	827	Cash flow used in investing activities	3,487	3,120	+12%
554	451	+23%	790	Organic investments	2,169	2,063	+5%
1,116	65	x17.2	48	Acquisitions net of assets sales	1,367	1,096	+25%
1,670	516	x3.2	838	Net investments	3,536	3,159	+12%
2,214	830	x2.7	2,702	Cash flow from operating activities	5,185	8,442	-39%
1,447	888	+63%	1,763	Cash flow from operations excluding working capital (CFFO)	4,903	7,293	-33%

(1) Sales in \$ / Sales in volume for consolidated and equity affiliates. Does not include LNG trading activities.

(2) Detail of adjustment items shown in the business segment information starting on page 34.

In the fourth quarter of 2024, Integrated LNG:

- adjusted net operating income was \$1,432 million, up 35% quarter-to-quarter, driven by higher hydrocarbon production for LNG, an average LNG selling price above \$10/Mbtu and LNG trading results benefitting from higher market volatility;
- cash flow from operating activities was \$2,214 million, 2.7 times higher quarter-to-quarter; and
- cash flow from operations excluding working capital (CFFO) was \$1,447 million, up 63% quarter-to-quarter, for the same reasons stated above and due to a positive timing effect in dividend payments from some equity affiliates of around \$150 million.

In the full year of 2024, Integrated LNG:

- adjusted net operating income was \$4,869 million, down 21% year-on-year, mainly due to lower average LNG selling prices and low market volatility during the first three quarters that impacted gas trading results;

- cash flow from operating activities was \$5,185 million, down 39% year-on-year; and
- cash flow from operations excluding working capital (CFFO) was \$4,903 million, down 33% year-on-year for the same reasons stated above.

### B.3 Integrated Power

#### 1. Productions, capacities, clients and sales

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Integrated Power	2024	2023	2024 vs 2023
11.4	11.1	+2%	8.0	Net power production (TWh) <sup>(1)</sup>	41.1	33.4	+23%
6.5	6.7	-4%	5.5	o/w power production from renewables	26.0	18.9	+38%
4.9	4.4	+12%	2.5	o/w power production from gas flexible capacities	15.1	14.5	+4%
21.5	21.6	-1%	17.3	Portfolio of power generation net installed capacity (GW) <sup>(2)</sup>	21.5	17.3	+24%
15.1	14.5	+4%	13.0	o/w renewables	15.1	13.0	+16%
6.5	7.1	-9%	4.3	o/w power gas flexible capacities	6.5	4.3	+50%
97.2	89.6	+9%	80.1	Portfolio of renewable power generation gross capacity (GW) <sup>(2), (3)</sup>	97.2	80.1	+21%
26.0	24.2	+8%	22.4	o/w installed capacity	26.0	22.4	+16%
6.1	6.0	+1%	5.9	Clients power – BtB and BtC (Million) <sup>(2)</sup>	6.1	5.9	+2%
2.8	2.8	-	2.8	Clients gas – BtB and BtC (Million) <sup>(2)</sup>	2.8	2.8	-
13.8	10.9	+26%	13.9	Sales power – BtB and BtC (TWh)	50.7	52.1	-3%
30.1	13.9	x2.2	30.7	Sales gas – BtB and BtC (TWh)	98.6	100.9	-2%

(1) Solar, wind, hydroelectric and gas flexible capacities.

(2) End of period data.

(3) Includes 20% of Adani Green Energy Ltd's gross capacity, 50% of Clearway Energy Group's gross capacity and 49% of Casa dos Ventos' gross capacity.

Net power production was 11.4 TWh in the fourth quarter of 2024, up 2% quarter-to-quarter, due to the seasonal increase in power production from flexible capacities in Europe.

In the full year of 2024, net power production was up 23% year-on-year, at 41 TWh. Notably, production from renewables increased 38% year-on-year and accounted for more than 60% of the electricity generated.

Gross installed renewable power generation capacity reached 26 GW at the end of the fourth quarter of 2024, up 1.8 GW quarter-to-quarter.

#### Results

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars	2024	2023	2024 vs 2023
575	485	+19%	527	Adjusted net operating income <sup>(1)</sup>	2,173	1,853	+17%
(25)	29	ns	21	including adjusted income from equity affiliates	-	137	-100%
(509)	2,221	ns	1,209	Cash flow used in investing activities	3,897	4,836	-19%
109	707	-85%	674	Organic investments	2,355	2,582	-9%
(662)	1,529	ns	532	Acquisitions net of assets sales	1,514	2,363	-36%
(553)	2,236	ns	1,206	Net investments	3,869	4,945	-22%
1,201	373	x3.2	638	Cash flow from operating activities	2,972	3,573	-17%
604	636	-5%	705	Cash flow from operations excluding working capital (CFFO)	2,555	2,152	+19%

(1) Detail of adjustment items shown in the business segment information starting on page 34.

In the fourth quarter of 2024, Integrated Power adjusted net operating income was \$575 million, up 19% quarter-to-quarter.

In the full year of 2024, Integrated Power:

- adjusted net operating income was \$2,173 million, up nearly 20% year-on-year, in line with growth in the business;
- cash flow from operating activities was \$2,972 million, down 17% year-on-year; and
- cash flow from operations excluding working capital (CFFO) was \$2,555 million, up nearly 20% year-on-year, in line with growth in the business. These results demonstrate the relevance of the integrated model, with all segments of the value chain contributing to achieving of the annual guidance (> \$2.5 billion CFFO).

### B.4 Downstream (Refining & Chemicals and Marketing & Services)

#### 1. Results

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars	2024	2023	2024 vs 2023
680	605	+12%	939	Adjusted net operating income <sup>(1)</sup>	3,520	6,112	-42%
850	629	+35%	(177)	Cash flow used in investing activities	1,392	1,094	+27%

1,013	561	+81%	1,504	Organic investments	2,662	3,105	-14%
(172)	112	ns	(1,679)	Acquisitions net of assets sales	(1,262)	(2,042)	ns
841	673	+25%	(175)	Net investments	1,400	1,063	+32%
4,610	1,145	x4	6,584	Cash flow from operating activities	6,709	9,914	-32%
1,356	1,177	+15%	1,692	Cash flow from operations excluding working capital (CFFO)	6,079	8,171	-26%

(1) Detail of adjustment items shown in the business segment information starting on page 34.

## B.5 Refining & Chemicals

### 1. Refinery and petrochemicals throughput and utilization rates

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Refinery throughput and utilization rate	2024	2023	2024 vs 2023
1,432	1,539	-7%	1,381	Total refinery throughput (kb/d)	1,472	1,436	+2%
424	451	-6%	444	France	422	414	+2%
541	625	-13%	582	Rest of Europe	605	592	+2%
467	463	+1%	355	Rest of world	446	431	+3%
82%	86%	79%	79%	Utilization rate based on crude only*	83%	81%	

\* Based on distillation capacity at the beginning of the year, excluding the African refinery SIR (divested) from 3<sup>rd</sup> quarter 2024 and the African refinery Natref (divested) during the 4<sup>th</sup> quarter 2024.

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Petrochemicals production and utilization rate	2024	2023	2024 vs 2023
1,233	1,314	-6%	1,114	Monomers* (kt)	5,082	4,896	+4%
1,080	1,167	-7%	985	Polymers (kt)	4,433	4,130	+7%
79%	85%	60%	60%	Steam cracker utilization rate**	79%	69%	

\* Olefins.

\*\* Based on olefins production from steam crackers and their treatment capacity at the start of the year, excluding Lavera (divested) from 2<sup>nd</sup> quarter 2024.

In the fourth quarter of 2024, Refining throughput was down 7% quarter-to-quarter, mainly due to a turnaround at the Leuna refinery, in Germany.

In the full year of 2024, the utilization rate based on crude was 83%, below the annual objective of 85% due to unplanned shutdowns notably at the Normandy and Donges platforms, in France as well as at the Port-Arthur refinery in the United States.

### 2. Results

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars, except ERM	2024	2023	2024 vs 2023
25.9	15.4	+68%	52.6	European Refining Margin Marker (ERM) (\$/t) <sup>(1)</sup>	39.5	71.0	-44%
318	241	+32%	633	Adjusted net operating income <sup>(2)</sup>	2,160	4,654	-54%
498	319	+56%	989	Cash flow used in investing activities	1,530	1,953	-22%
581	329	+77%	1,002	Organic investments	1,711	2,040	-16%
(92)	34	ns	(11)	Acquisitions net of assets sales	(173)	(118)	ns
489	363	+35%	991	Net investments	1,538	1,922	-20%
3,832	564	x6.8	4,825	Cash flow from operating activities	3,808	7,957	-52%
822	530	+55%	1,173	Cash flow from operations excluding working capital (CFFO)	3,760	5,853	-36%

(1) This market indicator for European refining, calculated based on public market prices (\$/t), uses a basket of crudes, petroleum product yields and variable costs representative of the European refining system of TotalEnergies. Does not include oil trading activities.

(2) Detail of adjustment items shown in the business segment information starting on page 34.

In the fourth quarter of 2024, Refining & Chemicals:

- adjusted net operating income was \$318 million, up 32% quarter-to-quarter, due to a \$10/t increase in European refining margins;
- cash flow from operating activities was \$3,832 million, 6.8 times higher quarter-to-quarter; and
- cash flow from operations excluding working capital (CFFO) was \$822 million, up 55% quarter-to-quarter, for the same reasons stated above and due to dividends received from equity affiliates during the quarter.

In the full year of 2024 Refining & Chemicals:

- adjusted net operating income was \$2,160 million, down 54% year-on-year, reflecting lower refining margins in Europe and the Rest of the World;
- cash flow from operating activities was \$3,808 million, down 52% year-on-year; and
- cash flow from operations excluding working capital (CFFO) was \$3,760 million, down 36% year-on-year, for the same reason stated above.

## B.6 Marketing & Services

## 1. Petroleum product sales

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Sales in kb/d*	2024	2023	2024 vs 2023
1,312	1,383	-5%	1,341	Total Marketing & Services sales	1,342	1,375	-2%
724	795	-9%	755	Europe	752	776	-3%
587	588	-	587	Rest of world	591	599	-1%

\* Excludes trading and bulk refining sales.

Sales of petroleum products in the fourth quarter of 2024 were down 5% quarter-to-quarter, mainly due to seasonality of European fuel demand.

## 2. Results

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars	2024	2023	2024 vs 2023
362	364	-1%	306	Adjusted net operating income (1)	1,360	1,458	-7%
352	310	+14%	(1,166)	Cash flow used in investing activities	(138)	(859)	ns
432	232	+86%	502	Organic investments	951	1,065	-11%
(80)	78	ns	(1,668)	Acquisitions net of assets sales	(1,089)	(1,924)	ns
352	310	+14%	(1,166)	Net investments	(138)	(859)	ns
778	581	+34%	1,759	Cash flow from operating activities	2,901	1,957	+48%
534	647	-17%	519	Cash flow from operations excluding working capital (CFFO)	2,319	2,318	-

(1) Detail of adjustment items shown in the business segment information starting on page 34.

In the fourth quarter of 2024, Marketing & Services:

- adjusted net operating income was stable quarter-to-quarter at \$362 million;
- cash flow from operating activities was \$778 million, up 34% quarter-to-quarter; and
- cash flow from operations excluding working capital (CFFO) was \$534 million, down 17% quarter-to-quarter.

## C. TOTALENERGIES RESULTS

### 1. Net income (TotalEnergies share)

Net income (TotalEnergies share) was \$3,956 million in the fourth quarter of 2024 compared to \$2,294 million in the third quarter of 2024.

Adjusted net income (TotalEnergies share) was \$4,406 million in the fourth quarter of 2024 compared to \$4,074 million in the third quarter of 2024, mainly due to the increase in hydrocarbon production, in gas prices and in refining margins partially offset by lower oil prices.

Adjusted net income excludes the after-tax inventory effect, special items and the impact of changes in fair value.

Adjustments to net income were (\$0.5) billion in the fourth quarter of 2024, consisting mainly of:

- (\$0.4) billion related to impairments,
- \$0.2 billion in inventory effects,
- (\$0.3) billion related to the effect of changes in fair value.

### 2. Fully-diluted shares and share buybacks

As of December 31, 2024, the number of diluted shares was 2,270 million.

TotalEnergies repurchased:

- 32.9 million shares for cancellation in the fourth quarter of 2024 for \$2 billion,
- 121 million shares for cancellation in the full year of 2024 for \$8 billion.

### 3. Acquisitions - asset sales

Acquisitions were:

- \$1,233 million in the fourth quarter of 2024, primarily related to Sapura OMV in Malaysia and interests in dry gas fields operated by Lewis Energy in the Eagle Ford in Texas,
- \$4,646 million in the full year of 2024, related to the above acquisitions as well as the acquisitions of a 20% interest from Lewis Energy Group in the Dorado (Eagle Ford) gas field in Texas, the German renewable energy aggregator Quadra Energy, 1.5 GW of flexible gas capacity in Texas, 1.3 GW of flexible gas capacity in the United Kingdom and interest in offshore wind in Germany in 2023 and in The Netherlands in 2024.

Divestments were:

- \$1,209 million in the fourth quarter of 2024, primarily related to the farm down of renewable and flexible assets in the United States, the sale of a 50% interest in the West Burton plant in the United Kingdom as well as the sales of TotalEnergies EP Brunei, TotalEnergies' interest in Total PARCO in Pakistan and a minority interest in the Natref refinery, in South Africa,
- \$3,240 million in the full year of 2024, related to the above divestments as well as to the closing of the retail network transaction with Alimentation Couche-Tard in Belgium, Luxembourg and the Netherlands, the sale of a 15% interest in Absheron in Azerbaijan, the farm down of the Seagreen offshore wind farm in the United Kingdom, and the sale of petrochemical assets in Lavera, France.

### 4. Cash flow

TotalEnergies' cash flow from operating activities was \$12,507 million in the fourth quarter of 2024, compared to a cash flow from operations excluding working capital (CFFO) of

\$7,151 million, which reflects positive variation from a \$5,4 billion working capital release, including around \$1.5 billion related to exceptional items.

The change in working capital was a decrease of \$5,201 million in the fourth quarter of 2024 in accordance with IFRS. The difference of \$(155) million between IFRS and replacement cost method corresponds to the following adjustments: (i) the pre-tax inventory valuation effect of \$(282) million, (ii) plus the mark-to-market effect of Integrated LNG's and Integrated Power's contracts of \$129 million, (iii) plus the capital gains from the renewables project sale of \$0 million and (iv) less the organic loan repayments from equity affiliates of \$2 million.

The change in working capital, as determined using the replacement cost method excluding the mark-to-market effect of Integrated LNG and Integrated Power's contracts, including capital gain from renewable project sales and including organic loan repayment from equity affiliates, was a decrease of \$5,356 million in the fourth quarter of 2024, compared to a decrease of \$7,650 million in the fourth quarter of 2023.

TotalEnergies' net cash flow<sup>1</sup> was:

- \$3,288 million in the fourth quarter of 2024 compared to \$1,057 million in the third quarter 2024, reflecting the \$330 million increase in CFFO and the \$1,901 million decrease in net investments to \$3,863 million in the fourth quarter 2024,
- \$12,088 million in the full year of 2024 compared to \$19,109 million in the full year of 2023, reflecting the \$6,029 million decrease in CFFO and the \$992 million increase in net investments to \$17,829 million in 2024.

<sup>1</sup> Net cash flow is a non-GAAP financial measure. Refer to the Glossary on page 25 for the definitions and further information on non-GAAP measures (alternative performance measures) and to pages 16 and following for reconciliation tables.

## D. PROFITABILITY

Return on equity was 15.8% for the twelve months ended December 31, 2024.

In millions of dollars	January 1, 2024 December 31, 2024	October 1, 2023 September 30, 2024	January 1, 2023 December 31, 2023
Adjusted net income	18,586	19,398	23,450
Average adjusted shareholders' equity	117,835	116,572	115,006
Return on equity (ROE)	15.8%	16.6%	20.4%

Return on average capital employed (ROACE)<sup>2</sup> was 14.8% for the twelve months ended December 31, 2024.

In millions of dollars	January 1, 2024 December 31, 2024	October 1, 2023 September 30, 2024	January 1, 2023 December 31, 2023
Adjusted net operating income	19,974	20,701	24,684
Average capital employed	135,174	142,195	130,517
ROACE	14.8%	14.6%	18.9%

## E. Annual 2024 Sensitivities\*

	Change	Estimated impact on adjusted net operating income	Estimated impact on cash flow from operations
Dollar	+/- 0.1 \$ per €	+/- 0.1 B\$	-0 B\$
Average liquids price**	+/- 10\$/b	+/- 2.3 B\$	+/- 2.8 B\$
European gas price – TTF	+/- 2 \$/Mbtu	+/- 0.4 B\$	+/- 0.4 B\$
European Refining Margin Marker (ERM)	+/- 10 \$/t	+/- 0.4 B\$	+/- 0.5 B\$

\* Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. Sensitivities are estimates based on assumptions about TotalEnergies' portfolio in 2025. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the \$-€ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.

\*\* In an 70-80 \$/b Brent environment.

## F. SUMMARY AND OUTLOOK

At the beginning of 2025, Brent prices remain volatile between \$70 and \$80/b, supported by the willingness of OPEC+ countries to balance oil markets that are facing strong supply growth from non-OPEC countries (US, Guyana, Brazil). According to the IEA, global oil demand is anticipated to grow by 1.1 Mb/d in 2025, up from a 0.8 Mb/d increase in 2024.

European gas prices increased at the end of 2024 and forward markets currently expect prices to be above \$13/Mbtu in the first quarter of 2025, supported by high winter consumption and rapid inventory declines in Europe in the context of the interruption of Russian imports via Ukraine. Gas markets are expected to remain in tension in 2025 due to very limited expected capacity additions related to delays of some projects. TotalEnergies expects more than 40 Mt of LNG sales in 2025. Given the evolution of oil and gas prices in the recent months and the lag effect on price formulas, TotalEnergies anticipates its average LNG selling price will be above \$10/Mbtu in the first quarter 2025.

In 2025, TotalEnergies anticipates its hydrocarbon production will grow more than 3%, benefiting from the ramp-up of 2024 start-ups and production start-ups, notably Ballymore in the Gulf of Mexico and Mero-4 in Brazil.

First quarter 2025 hydrocarbon production is expected to be between 2.5 and 2.55 Mboe/d thanks to the ramp-up of 2024 start-ups and the closing of the acquisitions of SapuraOMV in Malaysia and of interests in the Eagle Ford shale gas play in Texas that occurred during the fourth quarter 2024.

The Integrated Power segment is expected to expand in 2025 supported by electricity production growth greater than 20% to reach an annual net electricity generation of more than 50 TWh. Cash flow before working capital (CFFO) is expected to be between \$2.5 and \$3 billion in 2025<sup>3</sup>.

By combining hydrocarbon and electricity production growth, the Company expects to increase energy production by 5% in 2025. Integrated Power production will represent 10% of hydrocarbon production.

For 2025, TotalEnergies expects net investments of \$17 to \$17.5 billion, of which \$4.5 billion is dedicated to low carbon energies, mostly Integrated Power. Organic investments are expected to amount to approximately \$17 billion, focused on core growth projects to achieve 2030 production targets, down from the \$18 billion guidance presented during the

## FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements (including within the meaning of the Private Securities Litigation Reform Act of 1995), notably with respect to the financial condition, results of operations, business activities and strategy of TotalEnergies. This document may also contain statements regarding the perspectives, objectives, areas of improvement and goals of TotalEnergies, including with respect to climate change and carbon neutrality (net zero emissions). An ambition expresses an outcome desired by TotalEnergies, it being specified that the means to be deployed do not depend solely on TotalEnergies. These forward-looking statements may generally be identified by the use of the future or conditional tense or forward-looking words such as "will", "should", "could", "would", "may", "likely", "might", "envisions", "intends", "anticipates", "believes", "considers", "plans", "expects", "thinks", "targets", "aims" or similar terminology. Such forward-looking statements included in this document are based on economic data, estimates and assumptions prepared in a given economic, competitive and regulatory environment and considered to be reasonable by TotalEnergies as of the date of this document.

These forward-looking statements are not historical data and should not be interpreted as assurances that the perspectives, objectives or goals announced will be achieved. They may prove to be inaccurate in the future, and may evolve or be modified with a significant difference between the actual results and those initially estimated, due to the uncertainties notably related to the economic, financial, competitive and regulatory environment, or due to the occurrence of risk factors, such as, notably, the price fluctuations in crude oil and natural gas, the evolution of the demand and price of petroleum products, the changes in production results and reserves estimates, the ability to achieve cost reductions and operating efficiencies without unduly disrupting business operations, changes in laws and regulations including those related to the environment and climate, currency fluctuations, technological innovations, meteorological conditions and events, as well as socio-demographic, economic and political developments, changes in market conditions, loss of market share and changes in consumer preferences, or pandemics such as COVID-19. Additionally, certain financial information is based on estimates particularly in the assessment of the recoverable value of assets and potential impairments of assets relating thereto.

Readers are cautioned not to consider forward-looking statements as accurate, but as an expression of the Company's views only as of the date this document is published. TotalEnergies SE and its subsidiaries have no obligation, make no commitment and expressly disclaim any responsibility to investors or any stakeholder to update or revise, particularly as a result of new information or future events, any forward-looking information or statement, objectives or trends contained in this document. In addition, the Company has not verified, and is under no obligation to verify any third-party data contained in this document or used in the estimates and assumptions or, more generally, forward-looking statements published in this document.

For additional factors, you should read the information set forth under "Item 3. -3.1 Risk Factors", "Item 4. Information on the Company", "Item 5. Operating and Financial Review and Prospects" and "Item 11. Quantitative and Qualitative Disclosures about Market Risk" in TotalEnergies' Form 20-F for the year ended December 31, 2023.

Additionally, the developments of environmental and climate change-related issues in this document are based on various frameworks and the interests of various stakeholders which are subject to evolve independently of the Company's will. Moreover, the Company's disclosures on such issues, including climate-related disclosures, may include information that is not necessarily "material" under US securities laws for SEC reporting purposes or under applicable securities law.

## OPERATING INFORMATION BY SEGMENT

### Company's production (Exploration & Production + Integrated LNG)

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Combined liquids and gas production by region (kboe/d)			2024 vs 2023
					2024	2023	
589	556	+6%	592	Europe	569	565	+1%
437	452	-3%	451	Africa	450	471	-4%
790	799	-1%	788	Middle East and North Africa	807	764	+6%
401	388	+3%	376	Americas	375	426	-12%
210	214	-2%	256	Asia-Pacific	233	257	-9%
2,427	2,409	+1%	2,462	Total production	2,434	2,483	-2%
369	371	-1%	331	includes equity affiliates	361	335	+8%

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Liquids production by region (kb/d)			2024 vs 2023
					2024	2023	
228	221	+3%	236	Europe	225	232	-3%
318	329	-3%	328	Africa	325	348	-6%
627	637	-1%	629	Middle East and North Africa	644	612	+5%
193	189	+2%	207	Americas	180	251	-28%
79	90	-13%	106	Asia-Pacific	94	107	-12%
1,445	1,466	-1%	1,506	Total production	1,468	1,550	-5%
151	154	-2%	141	includes equity affiliates	152	150	+2%

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Gas production by region (Mcf/d)			2024 vs 2023
					2024	2023	
1,951	1,812	+8%	1,921	Europe	1,862	1,801	+3%

620	632	-2%	612	Africa	630	614	+3%
889	888	-	881	Middle East and North Africa	894	833	+7%
1,154	1,100	+5%	941	Americas	1,080	975	+11%
709	661	+7%	803	Asia-Pacific	745	805	-7%
5,323	5,093	+5%	5,158	Total production	5,211	5,028	+4%
1,181	1,190	-1%	1,027	includes equity affiliates	1,135	1,004	+13%

## Downstream (Refining & Chemicals and Marketing & Services)

4Q24	3Q24	4Q24 vs 3Q24	4Q23	Petroleum product sales by region (kb/d)	2024	2023	2024 vs 2023
1,820	1,932	-6%	1,789	Europe	1,842	1,734	+6%
614	585	+5%	610	Africa	587	624	-6%
970	1,091	-11%	1,055	Americas	1,021	942	+8%
975	747	+31%	697	Rest of world	768	652	+18%
4,380	4,355	+1%	4,151	Total consolidated sales	4,218	3,953	+7%
343	395	-13%	402	Includes bulk sales	384	405	-5%
2,725	2,578	+6%	2,408	Includes trading	2,492	2,173	+15%
4Q24	3Q24	4Q24 vs 3Q24	4Q23	Petrochemicals production* (kt)	2024	2023	2024 vs 2023
875	954	-8%	845	Europe	3,719	3,936	-6%
701	765	-8%	528	Americas	2,867	2,366	+21%
737	762	-3%	725	Middle East and Asia	2,929	2,724	+8%

### \* Olefins, polymers.

## INTEGRATED POWER Net power production

Net power production (TWh)	4Q24						3Q24					
	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total
France	0.2	0.3	-	1.4	0.0	1.9	0.2	0.1	-	0.6	0.0	0.9
Rest of Europe	0.1	0.6	0.4	2.1	0.0	3.2	0.1	0.4	0.2	1.3	0.1	2.1
Africa	0.0	0.0	-	-	-	0.0	0.0	0.0	-	-	-	0.0
Middle East	0.2	-	-	0.2	-	0.4	0.2	-	-	0.3	-	0.5
North America	0.9	0.5	-	1.1	-	2.5	1.2	0.4	-	2.2	-	3.8
South America	0.1	0.9	-	-	-	1.1	0.1	1.1	-	-	-	1.2
India	1.6	0.2	-	-	-	1.9	1.6	0.4	-	-	-	2.0
Asia-Pacific	0.3	0.0	0.2	-	-	0.4	0.4	0.0	0.0	-	-	0.4
<b>Total</b>	<b>3.4</b>	<b>2.5</b>	<b>0.6</b>	<b>4.9</b>	<b>0.1</b>	<b>11.4</b>	<b>4.0</b>	<b>2.4</b>	<b>0.3</b>	<b>4.4</b>	<b>0.1</b>	<b>11.1</b>

## Installed power generation net capacity

Installed power generation net capacity (GW) (1)	4Q24						3Q24					
	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total
France	0.7	0.4	-	2.6	0.2	4.0	0.6	0.4	-	2.6	0.2	3.7
Rest of Europe	0.6	0.9	0.3	2.1	0.2	4.0	0.3	0.9	0.3	2.7	0.2	4.4
Africa	0.0	-	-	-	-	0.0	0.1	0.0	-	-	0.0	0.1
Middle East	0.4	-	-	0.3	-	0.8	0.4	-	-	0.3	-	0.8
North America	2.3	0.8	-	1.5	0.3	4.9	2.6	0.8	-	1.5	0.4	5.3
South America	0.4	0.9	-	-	-	1.3	0.4	0.9	-	-	-	1.2
India	4.8	0.6	-	-	-	5.3	4.3	0.5	-	-	-	4.9
Asia-Pacific	1.1	0.0	0.2	-	-	1.3	1.1	0.0	0.1	-	0.0	1.2
<b>Total</b>	<b>10.3</b>	<b>3.6</b>	<b>0.5</b>	<b>6.5</b>	<b>0.6</b>	<b>21.5</b>	<b>9.8</b>	<b>3.6</b>	<b>0.4</b>	<b>7.1</b>	<b>0.7</b>	<b>21.6</b>

## Power generation gross capacity from renewables

Installed power generation gross capacity from renewables (GW) (1), (2)	4Q24					3Q24				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total

France	1.2	0.7	-	0.2	<b>2.1</b>	1.1	0.7	-	0.2	<b>2.1</b>
Rest of Europe	0.6	1.1	1.1	0.3	<b>3.1</b>	0.3	1.1	1.1	0.2	<b>2.8</b>
Africa	0.1	-	-	0.0	<b>0.1</b>	0.1	-	-	0.0	<b>0.1</b>
Middle East	1.2	-	-	-	<b>1.2</b>	1.2	-	-	-	<b>1.2</b>
North America	5.4	2.2	-	0.7	<b>8.2</b>	4.9	2.2	-	0.7	<b>7.7</b>
South America	0.4	1.3	-	-	<b>1.7</b>	0.4	1.3	-	-	<b>1.6</b>
India	6.7	0.6	-	-	<b>7.3</b>	6.1	0.6	-	-	<b>6.7</b>
Asia-Pacific	1.6	0.0	0.6	0.0	<b>2.2</b>	1.6	0.0	0.4	0.0	<b>2.0</b>
<b>Total</b>	<b>17.2</b>	<b>6.0</b>	<b>1.7</b>	<b>1.1</b>	<b>26.0</b>	<b>15.6</b>	<b>5.9</b>	<b>1.6</b>	<b>1.1</b>	<b>24.2</b>
<b>4Q24</b>										
<b>Power generation gross capacity from renewables in construction (GW) <sup>(1), (2)</sup></b>	<b>Solar</b>	<b>Onshore Wind</b>	<b>Offshore Wind</b>	<b>Other</b>	<b>Total</b>	<b>Solar</b>	<b>Onshore Wind</b>	<b>Offshore Wind</b>	<b>Other</b>	<b>Total</b>
France	0.3	0.0	0.0	0.0	<b>0.3</b>	0.2	0.0	0.0	0.0	<b>0.2</b>
Rest of Europe	0.5	0.2	0.8	0.0	<b>1.4</b>	0.4	0.1	0.8	0.1	<b>1.4</b>
Africa	0.4	0.1	-	0.1	<b>0.6</b>	0.3	-	-	0.1	<b>0.4</b>
Middle East	0.1	-	-	-	<b>0.1</b>	0.1	-	-	-	<b>0.1</b>
North America	1.2	0.0	-	0.5	<b>1.8</b>	1.7	0.0	-	0.4	<b>2.1</b>
South America	0.4	0.6	-	0.2	<b>1.2</b>	0.3	0.6	-	0.2	<b>1.1</b>
India	3.2	-	-	-	<b>3.2</b>	3.9	-	-	-	<b>3.9</b>
Asia-Pacific	0.1	-	0.1	-	<b>0.1</b>	0.1	-	0.2	-	<b>0.3</b>
<b>Total</b>	<b>6.2</b>	<b>1.0</b>	<b>0.8</b>	<b>0.9</b>	<b>8.9</b>	<b>6.9</b>	<b>0.8</b>	<b>1.0</b>	<b>0.7</b>	<b>9.5</b>
<b>3Q24</b>										
<b>Power generation gross capacity from renewables in development (GW) <sup>(1), (2)</sup></b>	<b>Solar</b>	<b>Onshore Wind</b>	<b>Offshore Wind</b>	<b>Other</b>	<b>Total</b>	<b>Solar</b>	<b>Onshore Wind</b>	<b>Offshore Wind</b>	<b>Other</b>	<b>Total</b>
France	0.9	0.5	-	0.1	<b>1.5</b>	1.1	0.4	-	0.1	<b>1.6</b>
Rest of Europe	4.9	0.7	13.3	2.7	<b>21.6</b>	4.6	0.8	8.9	2.6	<b>16.9</b>
Africa	0.6	0.2	-	-	<b>0.8</b>	0.7	0.3	-	-	<b>1.0</b>
Middle East	2.3	0.2	-	-	<b>2.6</b>	1.8	-	-	-	<b>1.8</b>
North America	10.3	3.1	4.1	4.4	<b>21.9</b>	8.8	3.3	4.1	4.9	<b>21.0</b>
South America	1.6	1.1	-	0.0	<b>2.8</b>	1.8	1.2	-	0.0	<b>3.0</b>
India	2.3	0.1	-	-	<b>2.5</b>	2.2	0.1	-	-	<b>2.3</b>
Asia-Pacific	3.4	1.1	3.0	1.2	<b>8.6</b>	3.6	1.1	2.6	1.1	<b>8.4</b>
<b>Total</b>	<b>26.5</b>	<b>7.1</b>	<b>20.4</b>	<b>8.3</b>	<b>62.3</b>	<b>24.4</b>	<b>7.2</b>	<b>15.6</b>	<b>8.7</b>	<b>55.9</b>

(1) End-of-period data.

(2) Includes 20% of the gross capacities of Adani Green Energy Limited, 50% of Clearway Energy Group and 49% of Casa dos Ventos.

#### ADJUSTMENT ITEMS TO NET INCOME (TOTALENERGIES SHARE)

4Q24	3Q24	4Q23	In millions of dollars	2024	2023
<b>3,956</b>	<b>2,294</b>	<b>5,063</b>	<b>Net income (TotalEnergies share)</b>	<b>15,758</b>	<b>21,384</b>
(413)	(1,337)	180	Special items affecting net income (TotalEnergies share)	(1,219)	(1,105)
(25)	-	1,844	Gain (loss) on asset sales	1,372	2,047
(6)	(10)	(51)	Restructuring charges	(27)	(56)
(232)	(1,100)	(1,023)	Impairments	(1,976)	(2,166)
(150)	(227)	(590)	Other	(588)	(930)
216	(359)	(535)	After-tax inventory effect : FIFO vs. replacement cost	(339)	(699)
(253)	(84)	192	Effect of changes in fair value	(948)	12
<b>(450)</b>	<b>(1,780)</b>	<b>(163)</b>	<b>Total adjustments affecting net income</b>	<b>(2,506)</b>	<b>(1,792)</b>
<b>4,406</b>	<b>4,074</b>	<b>5,226</b>	<b>Adjusted net income (TotalEnergies share)</b>	<b>18,264</b>	<b>23,176</b>

#### RECONCILIATION OF NET INCOME (TOTALENERGIES SHARE) TO ADJUSTED EBITDA

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars	2024	2023	2024 vs 2023
<b>3,956</b>	<b>2,294</b>	<b>+72%</b>	<b>5,063</b>	<b>Net income - TotalEnergies share</b>	<b>15,758</b>	<b>21,384</b>	<b>-26%</b>
450	1,780	-75%	163	Less: adjustment items to net income (TotalEnergies share)	2,506	1,792	+40%
<b>4,406</b>	<b>4,074</b>	<b>+8%</b>	<b>5,226</b>	<b>Adjusted net income - TotalEnergies share</b>	<b>18,264</b>	<b>23,176</b>	<b>-21%</b>
<i>Adjusted items</i>							
65	90	-28%	57	Add: non-controlling interests	322	274	+18%

2,872	2,369	+21%	3,004	Add: income taxes	11,209	12,939	-13%
2,715	3,048	-11%	3,060	Add: depreciation, depletion and impairment of tangible assets and mineral interests	11,667	12,012	-3%
107	103	+4%	115	Add: amortization and impairment of intangible assets	389	394	-1%
786	797	-1%	660	Add: financial interest on debt	3,016	2,820	+7%
(422)	(433)	ns	(426)	Less: financial income and expense from cash & cash equivalents	(1,724)	(1,585)	ns
<b>10,529</b>	<b>10,048</b>	<b>+5%</b>	<b>11,696</b>	<b>Adjusted EBITDA</b>	<b>43,143</b>	<b>50,030</b>	<b>-14%</b>

#### RECONCILIATION OF REVENUES FROM SALES TO ADJUSTED EBITDA AND NET INCOME (TOTALENERGIES SHARE)

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars	2024	2023	2024 vs 2023
<i>Adjusted items</i>							
47,115	47,429	-1%	54,765	Revenues from sales	195,610	218,945	-11%
(30,305)	(30,856)	ns	(36,651)	Purchases, net of inventory variation	(126,000)	(142,247)	ns
(7,094)	(7,147)	ns	(6,956)	Other operating expenses	(29,485)	(29,808)	ns
(242)	(101)	ns	(174)	Exploration costs	(528)	(575)	ns
280	59	x4.7	169	Other income	725	504	+44%
(34)	(121)	ns	(150)	Other expense, excluding amortization and impairment of intangible assets	(317)	(288)	ns
296	293	+1%	276	Other financial income	1,304	1,221	+7%
(193)	(214)	ns	(180)	Other financial expense	(835)	(722)	ns
706	706	-	597	Net income (loss) from equity affiliates	2,669	3,000	-11%
<b>10,529</b>	<b>10,048</b>	<b>+5%</b>	<b>11,696</b>	<b>Adjusted EBITDA</b>	<b>43,143</b>	<b>50,030</b>	<b>-14%</b>
<i>Adjusted items</i>							
(2,715)	(3,048)	ns	(3,060)	Less: depreciation, depletion and impairment of tangible assets and mineral interests	(11,667)	(12,012)	ns
(107)	(103)	ns	(115)	Less: amortization of intangible assets	(389)	(394)	ns
(786)	(797)	ns	(660)	Less: financial interest on debt	(3,016)	(2,820)	ns
422	433	-3%	426	Add: financial income and expense from cash & cash equivalents	1,724	1,585	+9%
(2,872)	(2,369)	ns	(3,004)	Less: income taxes	(11,209)	(12,939)	ns
(65)	(90)	ns	(57)	Less: non-controlling interests	(322)	(274)	ns
(450)	(1,780)	ns	(163)	Add: adjustment - TotalEnergies share	(2,506)	(1,792)	ns
<b>3,956</b>	<b>2,294</b>	<b>+72%</b>	<b>5,063</b>	<b>Net income - TotalEnergies share</b>	<b>15,758</b>	<b>21,384</b>	<b>-26%</b>

#### INVESTMENTS – DIVESTMENTS AND RECONCILIATION OF CASH FLOW USED IN INVESTING ACTIVITIES TO NET INVESTMENTS, TO ACQUISITIONS NET OF ASSETS SALES AND TO ORGANIC INVESTMENTS: (TOTALENERGIES SHARE)

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars	2024	2023	2024 vs 2023
<b>Cash flow used in investing activities (a)</b>							
3,745	5,562	-33%	632	<b>Cash flow used in investing activities (a)</b>	17,332	16,454	+5%
-	-	ns	-	Other transactions with non-controlling interests (b)	-	-	ns
(2)	57	ns	3	Organic loan repayment from equity affiliates (c)	29	(2)	ns
(52)	-	ns	(3)	Change in debt from renewable projects financing (d) *	(52)	78	ns
152	119	+28%	71	Capex linked to capitalized leasing contracts (e)	471	259	+82%
20	26	-23%	32	Expenditures related to carbon credits (f)	49	48	+2%
<b>3,863</b>	<b>5,764</b>	<b>-33%</b>	<b>735</b>	<b>Net investments (a + b + c + d + e + f = g - i + h)</b>	<b>17,829</b>	<b>16,837</b>	<b>+6%</b>
24	1,662	-99%	(5,404)	of which acquisitions net of assets sales (g-i)	1,406	(1,289)	ns
1,233	1,795	-31%	698	Acquisitions (g)	4,646	6,428	-28%
1,209	133	x9.1	6,102	Asset sales (i)	3,240	7,717	-58%
26	-	ns	-	Change in debt from renewable projects (partner share)	26	(81)	ns
<b>3,839</b>	<b>4,102</b>	<b>-6%</b>	<b>6,139</b>	<b>of which organic investments (h)</b>	<b>16,423</b>	<b>18,126</b>	<b>-9%</b>
122	148	-17%	214	Capitalized exploration	516	1,094	-53%
625	458	+36%	683	Increase in non-current loans	2,210	1,845	+20%
(619)	(140)	ns	(91)	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(1,083)	(524)	ns
(26)	-	ns	(3)	Change in debt from renewable projects (TotalEnergies share)	(26)	(3)	ns

\* Change in debt from renewable projects (TotalEnergies share and partner share).

### INVESTMENTS & DIVESTMENTS AND RECONCILIATION OF CASH FLOW USED IN INVESTING ACTIVITIES TO NET INVESTMENTS, TO ACQUISITIONS NET OF ASSETS SALES AND TO ORGANIC INVESTMENTS: EXPLORATION & PRODUCTION

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
1,688	2,161	(1,282)	ns	Cash flow used in investing activities (a)	8,385	7,260	+15%
-	-	-	ns	Other transactions with non-controlling interests (b)	-	-	ns
-	1	-	ns	Organic loan repayment from equity affiliates (c)	1	-	ns
-	-	-	ns	Change in debt from renewable projects financing (d) *	-	-	ns
138	100	61	x2.3	Capex linked to capitalized leasing contracts (e)	418	218	+92%
20	26	32	-38%	Expenditures related to carbon credits (f)	49	48	+2%
1,846	2,288	(1,189)	ns	Net investments (a + b + c + d + e + f = g - i + h)	8,853	7,526	+18%
(258)	(42)	(4,306)	ns	of which acquisitions net of assets sales (g-i)	(207)	(2,706)	ns
11	36	39	-72%	Acquisitions (g)	534	2,320	-77%
269	78	4,345	-94%	Asset sales (i)	741	5,026	-85%
-	-	-	ns	Change in debt from renewable projects (partner share)	-	-	ns
2,104	2,330	3,117	-32%	of which organic investments (h)	9,060	10,232	-11%
119	140	208	-43%	Capitalized exploration	483	1,081	-55%
41	46	61	-33%	Increase in non-current loans	196	154	+27%
(26)	(11)	(17)	ns	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(98)	(92)	ns
-	-	-	ns	Change in debt from renewable projects (TotalEnergies share)	-	-	ns

\* Change in debt from renewable projects (TotalEnergies share and partner share).

### INVESTMENTS & DIVESTMENTS AND RECONCILIATION OF CASH FLOW USED IN INVESTING ACTIVITIES TO NET INVESTMENTS, TO ACQUISITIONS NET OF ASSETS SALES AND TO ORGANIC INVESTMENTS: INTEGRATED LNG

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
1,657	500	827	x2	Cash flow used in investing activities (a)	3,487	3,120	+12%
-	-	-	ns	Other transactions with non-controlling interests (b)	-	-	ns
-	2	-	ns	Organic loan repayment from equity affiliates (c)	3	2	+50%
-	-	-	ns	Change in debt from renewable projects financing (d) *	-	-	ns
13	14	11	+18%	Capex linked to capitalized leasing contracts (e)	46	37	+24%
-	-	-	ns	Expenditures related to carbon credits (f)	-	-	ns
1,670	516	838	+99%	Net investments (a + b + c + d + e + f = g - i + h)	3,536	3,159	+12%
1,116	65	48	x23.3	of which acquisitions net of assets sales (g-i)	1,367	1,096	+25%
1,149	69	56	x20.5	Acquisitions (g)	1,417	1,253	+13%
33	4	8	x4.1	Asset sales (i)	50	157	-68%
-	-	-	ns	Change in debt from renewable projects (partner share)	-	-	ns
554	451	790	-30%	of which organic investments (h)	2,169	2,063	+5%
3	8	6	-50%	Capitalized exploration	33	13	x2.5
269	214	179	+50%	Increase in non-current loans	809	570	+42%
(214)	(79)	(20)	ns	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(372)	(131)	ns
-	-	-	ns	Change in debt from renewable projects (TotalEnergies share)	-	-	ns

\* Change in debt from renewable projects (TotalEnergies share and partner share).

### INVESTMENTS & DIVESTMENTS AND RECONCILIATION OF CASH FLOW USED IN INVESTING ACTIVITIES TO NET INVESTMENTS, TO ACQUISITIONS NET OF ASSETS SALES AND TO ORGANIC INVESTMENTS: INTEGRATED POWER

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
(509)	2,221	1,209	ns	Cash flow used in investing activities (a)	3,897	4,836	-19%
-	-	-	ns	Other transactions with non-controlling interests (b)	-	-	ns

7	10	1	x7	Organic loan repayment from equity affiliates (c)	17	27	-37%
(52)	-	(3)	ns	Change in debt from renewable projects financing (d) *	(52)	78	ns
1	5	(1)	ns	Capex linked to capitalized leasing contracts (e)	7	4	+75%
-	-	-	ns	Expenditures related to carbon credits (f)	-	-	ns
(553)	2,236	1,206	ns	<b>Net investments (a + b + c + d + e + f = g - i + h)</b>	3,869	4,945	-22%
(662)	1,529	532	ns	of which acquisitions net of assets sales (g-i)	1,514	2,363	-36%
72	1,565	535	-87%	Acquisitions (g)	2,515	2,739	-8%
734	36	3	x253.6	Asset sales (i)	1,001	376	x2.7
26	-	-	ns	Change in debt from renewable projects (partner share)	26	(81)	ns
109	707	674	-84%	<b>of which organic investments (h)</b>	2,355	2,582	-9%
-	-	-	ns	Capitalized exploration	-	-	ns
300	135	318	-6%	Increase in non-current loans	979	870	+13%
(323)	(24)	(28)	ns	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(439)	(177)	ns
(26)	-	(3)	ns	Change in debt from renewable projects (TotalEnergies share)	(26)	(3)	ns

\* Change in debt from renewable projects (TotalEnergies share and partner share).

#### INVESTMENTS & DIVESTMENTS AND RECONCILIATION OF CASH FLOW USED IN INVESTING ACTIVITIES TO NET INVESTMENTS, TO ACQUISITIONS NET OF ASSETS SALES AND TO ORGANIC INVESTMENTS: REFINING & CHEMICALS

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
498	319	989	-50%	<b>Cash flow used in investing activities (a)</b>	1,530	1,953	-22%
-	-	-	ns	Other transactions with non-controlling interests (b)	-	-	ns
(9)	44	2	ns	Organic loan repayment from equity affiliates (c)	8	(31)	ns
-	-	-	ns	Change in debt from renewable projects financing (d) *	-	-	ns
-	-	-	ns	Capex linked to capitalized leasing contracts (e)	-	-	ns
-	-	-	ns	Expenditures related to carbon credits (f)	-	-	ns
489	363	991	-51%	<b>Net investments (a + b + c + d + e + f = g - i + h)</b>	1,538	1,922	-20%
(92)	34	(11)	ns	of which acquisitions net of assets sales (g-i)	(173)	(118)	ns
-	42	1	-100%	Acquisitions (g)	77	32	x2.4
92	8	12	x7.7	Asset sales (i)	250	150	+67%
-	-	-	ns	Change in debt from renewable projects (partner share)	-	-	ns
581	329	1,002	-42%	<b>of which organic investments (h)</b>	1,711	2,040	-16%
-	-	-	ns	Capitalized exploration	-	-	ns
1	33	28	-96%	Increase in non-current loans	99	79	+25%
(16)	(17)	(8)	ns	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(43)	(33)	ns
-	-	-	ns	Change in debt from renewable projects (TotalEnergies share)	-	-	ns

\* Change in debt from renewable projects (TotalEnergies share and partner share).

#### INVESTMENTS & DIVESTMENTS AND RECONCILIATION OF CASH FLOW USED IN INVESTING ACTIVITIES TO NET INVESTMENTS, TO ACQUISITIONS NET OF ASSETS SALES AND TO ORGANIC INVESTMENTS: MARKETING & SERVICES

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
352	310	(1,166)	ns	<b>Cash flow used in investing activities (a)</b>	(138)	(859)	ns
-	-	-	ns	Other transactions with non-controlling interests (b)	-	-	ns
-	-	-	ns	Organic loan repayment from equity affiliates (c)	-	-	ns
-	-	-	ns	Change in debt from renewable projects financing (d) *	-	-	ns
-	-	-	ns	Capex linked to capitalized leasing contracts (e)	-	-	ns
-	-	-	ns	Expenditures related to carbon credits (f)	-	-	ns

352	310	(1,166)	ns	Net investments (a + b + c + d + e + f = g - i + h)	(138)	(859)	ns
(80)	78	(1,668)	ns	of which acquisitions net of assets sales (g-i)	(1,089)	(1,924)	ns
1	83	67	-99%	Acquisitions (g)	103	84	+23%
81	5	1,735	-95%	Asset sales (i)	1,192	2,008	-41%
-	-	-	ns	Change in debt from renewable projects (partner share)	-	-	ns
432	232	502	-14%	of which organic investments (h)	951	1,065	-11%
-	-	-	ns	Capitalized exploration	-	-	ns
19	16	99	-81%	Increase in non-current loans	103	152	-32%
(20)	(10)	(12)	ns	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(109)	(82)	ns
-	-	-	ns	Change in debt from renewable projects (TotalEnergies share)	-	-	ns

\* Change in debt from renewable projects (TotalEnergies share and partner share).

## CASH FLOW (TOTALENERGIES SHARE)

Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO), to DACF and to Net cash flow

4Q24	3Q24	4Q24 vs 3Q24	4Q23	In millions of dollars	2024	2023	2024 vs 2023
12,507	7,171	+74%	16,150	Cash flow from operating activities (a)	30,854	40,679	-24%
5,072	871	x5.8	8,377	(Increase) decrease in working capital (b) *	1,491	5,526	-73%
282	(464)	ns	(724)	Inventory effect (c)	(525)	(714)	ns
-	-	ns	(0)	Capital gain from renewable project sales (d)	-	81	-100%
(2)	57	ns	3	Organic loan repayments from equity affiliates (e)	29	(2)	ns
7,151	6,821	+5%	8,500	Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	29,917	35,946	-17%
(247)	(188)	ns	(29)	Financial charges	(697)	(505)	ns
7,398	7,009	+6%	8,529	Debt Adjusted Cash Flow (DACP)	30,614	36,451	-16%
3,839	4,102	-6%	6,139	Organic investments (g)	16,423	18,126	-9%
3,312	2,719	+22%	2,361	Free cash flow after organic investments (f - g)	13,494	17,820	-24%
3,863	5,764	-33%	735	Net investments (h)	17,829	16,837	+6%
3,288	1,057	x3.1	7,765	Net cash flow (f - h)	12,088	19,109	-37%

\* Changes in working capital are presented excluding the mark-to-market effect of Integrated LNG and Integrated Power segments' contracts.

## CASH FLOW BY SEGMENT

Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO): Exploration & Production

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
4,500	4,763	5,708	-21%	Cash flow from operating activities (a)	17,388	18,531	-6%
555	491	1,018	-45%	(Increase) decrease in working capital (b)	340	(595)	ns
-	-	-	ns	Inventory effect (c)	-	-	ns
-	-	-	ns	Capital gain from renewable project sales (d)	-	-	ns
-	1	-	ns	Organic loan repayments from equity affiliates (e)	1	-	ns
3,945	4,273	4,690	-16%	Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	17,049	19,126	-11%

Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO): Integrated LNG

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
2,214	830	2,702	-18%	Cash flow from operating activities (a)	5,185	8,442	-39%
767	(56)	939	-18%	(Increase) decrease in working capital (b) *	285	1,151	-75%

-	-	-	ns	Inventory effect (c)	-	-	ns
-	-	-	ns	Capital gain from renewable project sales (d)	-	-	ns
-	2	-	ns	Organic loan repayments from equity affiliates (e)	3	2	+50%
1,447	888	1,763	-18%	Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	4,903	7,293	-33%

\* Changes in working capital are presented excluding the mark-to-market effect of Integrated LNG sectors' contracts.

#### Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO): Integrated Power

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
1,201	373	638	+88%	Cash flow from operating activities (a)	2,972	3,573	-17%
604	(253)	(66)	ns	(Increase) decrease in working capital (b) *	434	1,529	-72%
-	-	-	ns	Inventory effect (c)	-	-	ns
-	-	-	ns	Capital gain from renewable project sales (d)	-	81	-100%
7	10	1	x7	Organic loan repayments from equity affiliates (e)	17	27	-37%
604	636	705	-14%	Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	2,555	2,152	+19%

\* Changes in working capital are presented excluding the mark-to-market effect of Integrated Power sectors' contracts.

#### Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO): Refining & Chemicals

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
3,832	564	4,825	-21%	Cash flow from operating activities (a)	3,808	7,957	-52%
2,758	413	4,161	-34%	(Increase) decrease in working capital (b)	433	2,641	-84%
243	(335)	(507)	ns	Inventory effect (c)	(377)	(568)	ns
-	-	-	ns	Capital gain from renewable project sales (d)	-	-	ns
(9)	44	2	ns	Organic loan repayments from equity affiliates (e)	8	(31)	ns
822	530	1,173	-30%	Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	3,760	5,853	-36%

#### Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO): Marketing & Services

4Q24	3Q24	4Q23	4Q24 vs 4Q23	In millions of dollars	2024	2023	2024 vs 2023
778	581	1,759	-56%	Cash flow from operating activities (a)	2,901	1,957	+48%
205	63	1,457	-86%	(Increase) decrease in working capital (b)	730	(215)	ns
39	(129)	(217)	ns	Inventory effect (c)	(148)	(146)	ns
-	-	-	ns	Capital gain from renewable project sales (d)	-	-	ns
-	-	-	ns	Organic loan repayments from equity affiliates (e)	-	-	ns
534	647	519	+3%	Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	2,319	2,318	0%

#### GEARING RATIO

In millions of dollars	12/31/2024	09/30/2024	12/31/2023
Current borrowings *	7,929	11,805	7,869
Other current financial liabilities	664	488	446
Current financial assets ***	(6,536)	(5,780)	(6,256)
Net financial assets classified as held for sale *	33	204	17

Non-current financial debt *	35,711	37,824	32,722
Non-current financial assets *	(1,027)	(1,307)	(1,229)
Cash and cash equivalents	(25,844)	(25,672)	(27,263)
<b>Net debt (a)</b>	<b>10,930</b>	<b>17,562</b>	<b>6,306</b>
Shareholders' equity - TotalEnergies share	117,858	116,059	116,753
Non-controlling interests	2,397	2,557	2,700
<b>Shareholders' equity (b)</b>	<b>120,255</b>	<b>118,616</b>	<b>119,453</b>
<b>Gearing = a / (a+b)</b>	<b>8.3%</b>	<b>12.9%</b>	<b>5.0%</b>
Leases (c)	8,272	8,338	8,275
<b>Gearing including leases (a+c) / (a+b+c)</b>	<b>13.8%</b>	<b>17.9%</b>	<b>10.9%</b>

\* Excludes leases receivables and leases debts.

\*\* Including initial margins held as part of the Company's activities on organized markets.

## RETURN ON AVERAGE CAPITAL EMPLOYED (ROACE)

Twelve months ended December 31, 2024

In millions of dollars	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Company
Adjusted net operating income	10,004	4,869	2,173	2,160	1,360	19,974
Capital employed at 12/31/2023	63,870	36,048	21,511	6,043	7,674	132,222
Capital employed at 12/31/2024	64,430	41,477	21,739	5,564	6,870	138,125
<b>ROACE</b>	<b>15.6%</b>	<b>12.6%</b>	<b>10.0%</b>	<b>37.2%</b>	<b>18.7%</b>	<b>14.8%</b>

## PAYOUT<sup>1</sup>

In millions of dollars	2024	9M24	2023
Dividend paid (parent company shareholders)	7,717	5,719	7,517
Repayment of treasury shares	7,995	6,018	9,167
<b>Payout ratio</b>	<b>50%</b>	<b>49%</b>	<b>46%</b>

<sup>1</sup> Payout is a non-GAAP financial measure. Refer to the Glossary on page 25 for the definitions and further information on Non-GAAP measures (alternative performance measures).

## RECONCILIATION OF CAPITAL EMPLOYED (BALANCE SHEET) AND CALCULATION OF ROACE

In millions of dollars	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Inter-Company	Company
Adjusted net operating income 4 <sup>th</sup> quarter 2024	2,305	1,432	575	318	362	(173)		4,819
Adjusted net operating income 3 <sup>rd</sup> quarter 2024	2,482	1,063	485	241	364	(76)		4,559
Adjusted net operating income 2 <sup>nd</sup> quarter 2024	2,667	1,152	502	639	379	(253)		5,086
Adjusted net operating income 1 <sup>st</sup> quarter 2024	2,550	1,222	611	962	255	(90)		5,510
<b>Adjusted net operating income (a)</b>	<b>10,004</b>	<b>4,869</b>	<b>2,173</b>	<b>2,160</b>	<b>1,360</b>	<b>(592)</b>		<b>19,974</b>

### Balance sheet as of December 31, 2024

Property plant and equipment intangible assets net	83,397	27,654	13,034	11,956	6,632	660	-	143,333
Investments & loans in equity affiliates	3,910	15,986	9,537	3,984	988	-	-	34,405
Other non-current assets	3,732	1,952	1,316	646	1,116	111	-	8,873
<i>Inventories, net</i>	1,456	1,475	547	12,063	3,327	-	-	18,868
Accounts receivable, net	5,845	8,412	7,466	16,362	7,167	581	(26,552)	19,281
Other current assets	6,663	10,198	4,086	2,208	2,870	2,342	(4,680)	23,687
Accounts payable	(6,632)	(8,888)	(9,222)	(32,204)	(8,642)	(805)	26,461	(39,932)
Other creditors and accrued liabilities	(10,241)	(11,060)	(3,363)	(4,992)	(5,329)	(5,747)	4,771	(35,961)
Working capital	(2,909)	137	(486)	(6,563)	(607)	(3,629)	-	(14,057)
Provisions and other non-current liabilities	(24,271)	(4,252)	(1,663)	(3,343)	(1,113)	903	-	(33,739)
Assets and liabilities classified as held for sale	571	-	1	-	70	-	-	642
<b>Capital Employed (Balance sheet)</b>	<b>64,430</b>	<b>41,477</b>	<b>21,739</b>	<b>6,680</b>	<b>7,086</b>	<b>(1,955)</b>	-	<b>139,457</b>
Less inventory valuation effect	-	-	-	(1,116)	(216)	-	-	(1,332)
<b>Capital Employed at replacement cost (b)</b>	<b>64,430</b>	<b>41,477</b>	<b>21,739</b>	<b>5,564</b>	<b>6,870</b>	<b>(1,955)</b>	-	<b>138,125</b>

### Balance sheet as of December 31, 2023

Property plant and equipment intangible assets net	84,876	24,936	12,526	12,287	6,696	678	-	141,999
Investments & loans in equity affiliates	2,630	13,905	9,202	4,167	553	-	-	30,457
Other non-current assets	3,451	2,720	1,027	677	1,258	141	-	9,274
<i>Inventories, net</i>	<i>1,463</i>	<i>1,784</i>	<i>689</i>	<i>11,582</i>	<i>3,798</i>	<i>1</i>	<i>-</i>	<i>19,317</i>
<i>Accounts receivable, net</i>	<i>6,849</i>	<i>10,183</i>	<i>7,601</i>	<i>20,010</i>	<i>9,024</i>	<i>683</i>	<i>(30,908)</i>	<i>23,442</i>
<i>Other current assets</i>	<i>6,218</i>	<i>9,782</i>	<i>6,963</i>	<i>2,383</i>	<i>3,465</i>	<i>1,817</i>	<i>(9,807)</i>	<i>20,821</i>
Accounts payable	(6,904)	(11,732)	(8,114)	(33,864)	(10,693)	(798)	30,770	(41,335)
Other creditors and accrued liabilities	(9,875)	(11,653)	(6,985)	(6,152)	(5,707)	(6,300)	9,945	(36,727)
Working capital	(2,249)	(1,636)	154	(6,041)	(113)	(4,597)	-	(14,482)
Provisions and other non-current liabilities	(25,152)	(3,877)	(1,790)	(3,706)	(1,267)	854	-	(34,938)
Assets and liabilities classified as held for sale	314	-	392	137	881	-	-	1,724
<b>Capital Employed (Balance sheet)</b>	<b>63,870</b>	<b>36,048</b>	<b>21,511</b>	<b>7,521</b>	<b>8,008</b>	<b>(2,924)</b>	<b>-</b>	<b>134,034</b>
Less inventory valuation effect	-	-	-	(1,478)	(334)	-	-	(1,812)
<b>Capital Employed at replacement cost (c)</b>	<b>63,870</b>	<b>36,048</b>	<b>21,511</b>	<b>6,043</b>	<b>7,674</b>	<b>(2,924)</b>	<b>-</b>	<b>132,222</b>
<b>ROACE as a percentage (a/average(b+c))</b>	<b>15.6%</b>	<b>12.6%</b>	<b>10.0%</b>	<b>37.2%</b>	<b>18.7%</b>			<b>14.8%</b>

## GLOSSARY

**Acquisitions net of assets sales** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Acquisitions net of assets sales refer to acquisitions minus assets sales (including other operations with non-controlling interests). This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates the allocation of cash flow used for growing the Company's asset base via external growth opportunities.

**Adjusted EBITDA** (Earnings Before Interest, Tax, Depreciation and Amortization) is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income. It refers to the adjusted earnings before depreciation, depletion and impairment of tangible and intangible assets and mineral interests, income tax expense and cost of net debt, i.e., all operating income and contribution of equity affiliates to net income. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to measure and compare the Company's profitability with utility companies (energy sector).

**Adjusted net income (TotalEnergies share)** is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income (TotalEnergies share). Adjusted Net Income (TotalEnergies share) refers to Net Income (TotalEnergies share) less adjustment items to Net Income (TotalEnergies share). Adjustment items are inventory valuation effect, effect of changes in fair value, and special items. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to evaluate the Company's operating results and to understand its operating trends by removing the impact of non-operational results and special items.

**Capital Employed** is a non-GAAP financial measure. They are calculated at replacement cost and refer to capital employed (balance sheet) less inventory valuations effect. Capital employed (balance sheet) refers to the sum of the following items: (i) Property, plant and equipment, intangible assets, net, (ii) Investments & loans in equity affiliates, (iii) Other non-current assets, (iv) Working capital which is the sum of: Inventories, net, Accounts receivable, net, other current assets, Accounts payable, Other creditors and accrued liabilities(v) Provisions and other non-current liabilities and (vi) Assets and liabilities classified as held for sale. Capital Employed can be a valuable tool for decision makers, analysts and shareholders alike to provide insight on the amount of capital investment used by the Company or its business segments to operate. Capital Employed is used to calculate the Return on Average Capital Employed (ROACE).

**Cash Flow From Operations excluding working capital (CFFO)** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Cash Flow From Operations excluding working capital is defined as cash flow from operating activities before changes in working capital at replacement cost, excluding the mark-to-market effect of Integrated LNG and Integrated Power contracts, including capital gain from renewable projects sales and including organic loan repayments from equity affiliates. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to help understand changes in cash flow from operating activities, excluding the impact of working capital changes across periods on a consistent basis and with the performance of peer companies in a manner that, when viewed in combination with the Company's results prepared in accordance with GAAP, provides a more complete understanding of the factors and trends affecting the Company's business and performance. This performance indicator is used by the Company as a base for its cash flow allocation and notably to guide on the share of its cash flow to be allocated to the distribution to shareholders.

**Debt adjusted cash flow (DACP)** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. DACF is defined as Cash Flow From Operations excluding working capital (CFFO) without financial charges. This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it corresponds to the funds theoretically available to the Company for investments, debt repayment and distribution to shareholders, and therefore facilitates comparison of the Company's results of operations with those of other registrants, independent of their capital structure and working capital requirements.

**Free cash flow after Organic Investments** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Free cash flow after Organic Investments, refers to Cash Flow From Operations excluding working capital minus Organic Investments. Organic Investments refer to Net Investments excluding acquisitions, asset sales and other transactions with non-controlling interests. This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates operating cash flow generated by the business post allocation of cash for Organic Investments.

**Gearing** is a non-GAAP financial measure and its most directly comparable IFRS measure is the ratio of total financial liabilities to total equity. Gearing is a Net-debt-to-capital ratio, which is calculated as the ratio of Net debt excluding leases to (Equity + Net debt excluding leases). This indicator can be a valuable tool for decision makers, analysts and shareholders alike to assess the strength of the Company's balance sheet.

**Net cash flow (or free cash flow)** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Net cash flow refers to Cash Flow From Operations excluding working capital minus Net Investments. Net cash flow can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates cash flow generated by the operations of the Company post allocation of cash for Organic Investments and Acquisitions net of assets sales (acquisitions - assets sales - other operations with non-controlling interests). This performance indicator corresponds to the cash flow available to repay debt and allocate cash to shareholder distribution or share buybacks.

**Net investments** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Net Investments refer to Cash flow used in investing activities including other transactions with non-controlling interests, including change in debt from renewable projects financing, including expenditures related to carbon credits, including capex linked to capitalized leasing contracts and excluding organic loan repayment from equity affiliates. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to illustrate the cash directed to growth opportunities, both internal and external, thereby showing, when combined with the Company's cash flow statement prepared under IFRS, how cash is generated and allocated for uses within the organization. Net Investments are the sum of Organic Investments and Acquisitions net of assets sales each of which is described in the Glossary.

**Organic investments** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Organic investments refers to Net Investments, excluding acquisitions, asset sales and other operations with non-controlling interests. Organic Investments can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates cash flow used by the Company to grow its asset base, excluding sources of external growth.

**Payout** is a non-GAAP financial measure. Payout is defined as the ratio of the dividends and share buybacks for cancellation to the Cash Flow From Operations excluding working capital. This indicator can be a valuable tool for decision makers, analysts and shareholders as it provides the portion of the Cash Flow From Operations excluding working capital distributed to the shareholder.

**Return on Average Capital Employed (ROACE)** is a non-GAAP financial measure. ROACE is the ratio of Adjusted Net Operating Income to average Capital Employed at replacement cost between the beginning and the end of the period. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to measure the profitability of the Company's average Capital Employed in its business operations and is used by the Company to benchmark its performance internally and externally with its peers.

## CONSOLIDATED STATEMENT OF INCOME

**TotalEnergies**

(unaudited)

(M\$) <sup>(a)</sup>	4th quarter	3rd quarter	4th quarter
	2024	2024	2023
<b>Sales</b>	<b>52,508</b>	<b>52,021</b>	<b>59,237</b>
Excise taxes	(5,393)	(4,592)	(4,472)
Revenues from sales	47,115	47,429	54,765
Purchases, net of inventory variation	(30,342)	(31,425)	(37,150)
Other operating expenses	(7,219)	(7,269)	(7,166)
Exploration costs	(242)	(572)	(174)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,715)	(3,392)	(3,539)
Other income	306	45	2,685
Other expense	(341)	(374)	(802)
Financial interest on debt	(786)	(797)	(660)
Financial income and expense from cash & cash equivalents	449	457	439
Cost of net debt	(337)	(340)	(221)
Other financial income	319	319	303
Other financial expense	(193)	(214)	(189)
Net income (loss) from equity affiliates	597	333	(136)
Income taxes	(2,929)	(2,179)	(3,339)
<b>Consolidated net income</b>	<b>4,019</b>	<b>2,361</b>	<b>5,037</b>
TotalEnergies share	3,956	2,294	5,063
Non-controlling interests	63	67	(26)
Earnings per share (\$)	1.72	0.97	2.11
Fully-diluted earnings per share (\$)	1.70	0.96	2.09

(a) Except for per share amounts.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### TotalEnergies

(unaudited)

(M\$)	4th quarter	3rd quarter	4th quarter
	2024	2024	2023
<b>Consolidated net income</b>	<b>4,019</b>	<b>2,361</b>	<b>5,037</b>
<b>Other comprehensive income</b>			
Actuarial gains and losses	(3)	3	(251)
Change in fair value of investments in equity instruments	142	(141)	(17)
Tax effect	36	29	42
Currency translation adjustment generated by the parent company	(5,125)	3,151	3,025
<b>Items not potentially reclassifiable to profit and loss</b>	<b>(4,950)</b>	<b>3,042</b>	<b>2,799</b>
Currency translation adjustment	3,594	(2,457)	(3,182)
Cash flow hedge	1,732	(13)	701
Variation of foreign currency basis spread	(13)	(4)	(16)
Share of other comprehensive income of equity affiliates, net amount	76	(208)	(144)
Other	(1)	2	3
Tax effect	(441)	(1)	(212)
<b>Items potentially reclassifiable to profit and loss</b>	<b>4,947</b>	<b>(2,681)</b>	<b>(2,850)</b>
<b>Total other comprehensive income (net amount)</b>	<b>(3)</b>	<b>361</b>	<b>(51)</b>

<b>Comprehensive income</b>	<b>4,016</b>	<b>2,722</b>	<b>4,986</b>
TotalEnergies share	4,001	2,631	4,995
Non-controlling interests	15	91	(9)

## CONSOLIDATED STATEMENT OF INCOME

### TotalEnergies

	Year 2024	Year 2023
(M\$) (a)	(unaudited)	
<b>Sales</b>	<b>214,550</b>	<b>237,128</b>
Excise taxes	(18,940)	(18,183)
Revenues from sales	195,610	218,945
Purchases, net of inventory variation	(127,664)	(143,041)
Other operating expenses	(29,860)	(30,419)
Exploration costs	(999)	(573)
Depreciation, depletion and impairment of tangible assets and mineral interests	(12,025)	(12,762)
Other income	2,112	3,677
Other expense	(1,281)	(2,396)
Financial interest on debt	(3,016)	(2,820)
Financial income and expense from cash & cash equivalents	1,786	1,801
Cost of net debt	(1,230)	(1,019)
Other financial income	1,403	1,285
Other financial expense	(835)	(731)
Net income (loss) from equity affiliates	1,575	1,845
Income taxes	(10,775)	(13,301)
<b>Consolidated net income</b>	<b>16,031</b>	<b>21,510</b>
TotalEnergies share	15,758	21,384
Non-controlling interests	273	126
Earnings per share (\$)	6.74	8.72
Fully-diluted earnings per share (\$)	6.69	8.67

(a) Except for per share amounts.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### TotalEnergies

	Year 2024	Year 2023
(M\$)	(unaudited)	
<b>Consolidated net income</b>	<b>16,031</b>	<b>21,510</b>
Other comprehensive income		

Actuarial gains and losses	20	(114)
Change in fair value of investments in equity instruments	144	(11)
Tax effect	46	(11)
Currency translation adjustment generated by the parent company	(4,163)	2,573
<b>Items not potentially reclassifiable to profit and loss</b>	<b>(3,953)</b>	<b>2,437</b>
Currency translation adjustment	2,759	(3,277)
Cash flow hedge	3,119	2,898
Variation of foreign currency basis spread	(32)	(11)
Share of other comprehensive income of equity affiliates, net amount	(246)	(208)
Other	1	(2)
Tax effect	(814)	(730)
<b>Items potentially reclassifiable to profit and loss</b>	<b>4,787</b>	<b>(1,330)</b>
<b>Total other comprehensive income (net amount)</b>	<b>834</b>	<b>1,107</b>

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<b>Comprehensive income</b>	<b>16,865</b>	<b>22,617</b>
<i>TotalEnergies share</i>	16,636	22,534
<i>Non-controlling interests</i>	229	83

## CONSOLIDATED BALANCE SHEET

### TotalEnergies

	December 31, 2024	September 30, 2024	December 31, 2023
	(unaudited)	(unaudited)	
<b>(M\$)</b>			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets, net	34,238	33,891	33,083
Property, plant and equipment, net	109,095	110,125	108,916
Equity affiliates : investments and loans	34,405	33,963	30,457
Other investments	1,665	1,656	1,543
Non-current financial assets	2,305	2,578	2,395
Deferred income taxes	3,202	3,727	3,418
Other non-current assets	4,006	4,170	4,313
<b>Total non-current assets</b>	<b>188,916</b>	<b>190,110</b>	<b>184,125</b>
<b>Current assets</b>			
Inventories, net	18,868	18,532	19,317
Accounts receivable, net	19,281	18,777	23,442
Other current assets	23,687	21,933	20,821
Current financial assets	6,914	6,151	6,585
Cash and cash equivalents	25,844	25,672	27,263
Assets classified as held for sale	1,977	2,830	2,101
<b>Total current assets</b>	<b>96,571</b>	<b>93,895</b>	<b>99,529</b>
<b>Total assets</b>	<b>285,487</b>	<b>284,005</b>	<b>283,654</b>

### LIABILITIES & SHAREHOLDERS' EQUITY

<b>Shareholders' equity</b>			
Common shares	7,577	7,577	7,616
Paid-in surplus and retained earnings	135,496	130,804	126,857
Currency translation adjustment	(15,259)	(13,793)	(13,701)
Treasury shares	(9,956)	(8,529)	(4,019)
<b>Total shareholders' equity - TotalEnergies share</b>	<b>117,858</b>	<b>116,059</b>	<b>116,753</b>
 <b>Non-controlling interests</b>	 2,397	 2,557	 2,700
 <b>Total shareholders' equity</b>	 120,255	 118,616	 119,453
 <b>Non-current liabilities</b>			
Deferred income taxes	12,114	11,750	11,688
Employee benefits	1,753	1,890	1,993
Provisions and other non-current liabilities	19,872	20,290	21,257
Non-current financial debt	43,533	45,750	40,478
<b>Total non-current liabilities</b>	<b>77,272</b>	<b>79,680</b>	<b>75,416</b>
 <b>Current liabilities</b>			
Accounts payable	39,932	34,668	41,335
Other creditors and accrued liabilities	35,961	34,716	36,727
Current borrowings	10,024	13,853	9,590
Other current financial liabilities	664	488	446
Liabilities directly associated with the assets classified as held for sale	1,379	1,984	687
<b>Total current liabilities</b>	<b>87,960</b>	<b>85,709</b>	<b>88,785</b>
 <b>Total liabilities &amp; shareholders' equity</b>	 285,487	 284,005	 283,654

## CONSOLIDATED STATEMENT OF CASH FLOW

### TotalEnergies

(unaudited)

	4th quarter 2024	3rd quarter 2024	4th quarter 2023
(M\$)			
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Consolidated net income	4,019	2,361	5,037
Depreciation, depletion, amortization and impairment	2,971	4,020	3,815
Non-current liabilities, valuation allowances and deferred taxes	44	(93)	(268)
(Gains) losses on disposals of assets	(66)	(3)	(2,609)
Undistributed affiliates' equity earnings	99	(13)	940
(Increase) decrease in working capital	5,201	836	8,308
Other changes, net	239	63	927
<b>Cash flow from operating activities</b>	<b>12,507</b>	<b>7,171</b>	<b>16,150</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>			
Intangible assets and property, plant and equipment additions	(3,680)	(4,110)	(5,076)
Acquisitions of subsidiaries, net of cash acquired	(932)	(497)	(10)
Investments in equity affiliates and other securities	(313)	(845)	(1,066)

<b>Increase in non-current loans</b>	(658)	(458)	(683)
<b>Total expenditures</b>	<b>(5,583)</b>	<b>(5,910)</b>	<b>(6,835)</b>
Proceeds from disposals of intangible assets and property, plant and equipment	314	32	2,776
Proceeds from disposals of subsidiaries, net of cash sold	654	82	3,333
Proceeds from disposals of non-current investments	220	37	-
Repayment of non-current loans	650	197	94
<b>Total divestments</b>	<b>1,838</b>	<b>348</b>	<b>6,203</b>
<b>Cash flow used in investing activities</b>	<b>(3,745)</b>	<b>(5,562)</b>	<b>(632)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Issuance (repayment) of shares:			
- Parent company shareholders	-	-	-
- Treasury shares	(1,977)	(2,005)	(2,964)
Dividends paid:			
- Parent company shareholders	(1,998)	(1,963)	(1,869)
- Non-controlling interests	(18)	(171)	(17)
Net issuance (repayment) of perpetual subordinated notes	1,165	-	-
Payments on perpetual subordinated notes	(82)	(23)	(54)
Other transactions with non-controlling interests	(17)	(14)	(16)
Net issuance (repayment) of non-current debt	91	3,080	(21)
Increase (decrease) in current borrowings	(4,136)	911	(8,458)
Increase (decrease) in current financial assets and liabilities	(965)	760	360
<b>Cash flow from / (used in) financing activities</b>	<b>(7,937)</b>	<b>575</b>	<b>(13,039)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>825</b>	<b>2,184</b>	<b>2,479</b>
Effect of exchange rates	(653)	277	53
Cash and cash equivalents at the beginning of the period	25,672	23,211	24,731
<b>Cash and cash equivalents at the end of the period</b>	<b>25,844</b>	<b>25,672</b>	<b>27,263</b>

## CONSOLIDATED STATEMENT OF CASH FLOW

### TotalEnergies

	Year 2024	Year 2023
(M\$)	(unaudited)	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Consolidated net income	16,031	21,510
Depreciation, depletion, amortization and impairment	13,107	13,818
Non-current liabilities, valuation allowances and deferred taxes	190	813
(Gains) losses on disposals of assets	(1,497)	(3,452)
Undistributed affiliates' equity earnings	124	649
(Increase) decrease in working capital	2,364	6,091
Other changes, net	535	1,250
<b>Cash flow from operating activities</b>	<b>30,854</b>	<b>40,679</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Intangible assets and property, plant and equipment additions	(14,909)	(17,722)
Acquisitions of subsidiaries, net of cash acquired	(2,439)	(1,772)
Investments in equity affiliates and other securities	(2,127)	(3,477)
Increase in non-current loans	(2,275)	(1,889)
<b>Total expenditures</b>	<b>(21,750)</b>	<b>(24,860)</b>
Proceeds from disposals of intangible assets and property, plant and equipment	727	3,789
Proceeds from disposals of subsidiaries, net of cash sold	2,167	3,561
Proceeds from disposals of non-current investments	347	490

Repayment of non-current loans		1,177	566
<b>Total divestments</b>		<b>4,418</b>	<b>8,406</b>
<b>Cash flow used in investing activities</b>		<b>(17,332)</b>	<b>(16,454)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Issuance (repayment) of shares:			
- Parent company shareholders		521	383
- Treasury shares		(7,995)	(9,167)
Dividends paid:			
- Parent company shareholders		(7,717)	(7,517)
- Non-controlling interests		(322)	(311)
Net issuance (repayment) of perpetual subordinated notes		(457)	(1,081)
Payments on perpetual subordinated notes		(314)	(314)
Other transactions with non-controlling interests		(67)	(126)
Net issuance (repayment) of non-current debt		7,532	130
Increase (decrease) in current borrowings		(5,142)	(14,289)
Increase (decrease) in current financial assets and liabilities		(464)	2,562
<b>Cash flow from / (used in) financing activities</b>		<b>(14,425)</b>	<b>(29,730)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>(903)</b>	<b>(5,505)</b>
Effect of exchange rates		(516)	(258)
Cash and cash equivalents at the beginning of the period		27,263	33,026
<b>Cash and cash equivalents at the end of the period</b>		<b>25,844</b>	<b>27,263</b>

#### CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TotalEnergies

(Unaudited: Year 2024)

(M\$)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity - TotalEnergies share		Non- controlling interests	Total shareholders' equity
	Number	Amount			Number	Amount	TotalEnergies share	Non- controlling interests		
<b>As of January 1, 2023</b>	<b>2,619,131,285</b>	<b>8,163</b>	<b>123,951</b>	<b>(12,836)</b>	<b>(137,187,667)</b>	<b>(7,554)</b>	<b>111,724</b>	<b>2,846</b>		<b>114,570</b>
Net income 2023	-	-	21,384	-	-	-	21,384	126		21,510
Other comprehensive Income	-	-	1,987	(837)	-	-	1,150	(43)		1,107
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>23,371</b>	<b>(837)</b>	<b>-</b>	<b>-</b>	<b>22,534</b>	<b>83</b>		<b>22,617</b>
Dividend	-	-	(7,611)	-	-	-	(7,611)	(311)		(7,922)
Issuance of common shares	8,002,155	22	361	-	-	-	383	-		383
Purchase of treasury shares	-	-	-	-	(144,700,577)	(9,167)	(9,167)	-		(9,167)
Sale of treasury shares <sup>(1)</sup>	-	-	(396)	-	6,463,426	396	-	-		-
Share-based payments	-	-	291	-	-	-	291	-		291
Share cancellation	(214,881,605)	(569)	(11,737)	-	214,881,605	12,306	-	-		-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,107)	-	-	-	(1,107)	-		(1,107)
Payments on perpetual subordinated notes	-	-	(294)	-	-	-	(294)	-		(294)
Other operations with non-controlling interests	-	-	30	(28)	-	-	2	85		87
Other items	-	-	(2)	-	-	-	(2)	(3)		(5)
<b>As of December 31, 2023</b>	<b>2,412,251,835</b>	<b>7,616</b>	<b>126,857</b>	<b>(13,701)</b>	<b>(60,543,213)</b>	<b>(4,019)</b>	<b>116,753</b>	<b>2,700</b>		<b>119,453</b>
Net income 2024	-	-	15,758	-	-	-	15,758	273		16,031
Other comprehensive Income	-	-	2,436	(1,558)	-	-	878	(44)		834
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>18,194</b>	<b>(1,558)</b>	<b>-</b>	<b>-</b>	<b>16,636</b>	<b>229</b>		<b>16,865</b>
Dividend	-	-	(7,756)	-	-	-	(7,756)	(455)		(8,211)
Issuance of common shares	10,833,187	29	492	-	-	-	521	-		521
Purchase of treasury shares	-	-	-	-	(120,463,232)	(7,995)	(7,995)	-		(7,995)
Sale of treasury shares <sup>(1)</sup>	-	-	(395)	-	6,071,266	395	-	-		-
Share-based payments	-	-	556	-	-	-	556	-		556
Share cancellation	(25,405,361)	(68)	(1,595)	-	25,405,361	1,663	-	-		-
Net issuance (repayment) of perpetual subordinated notes	-	-	(576)	-	-	-	(576)	-		(576)
Payments on perpetual subordinated notes	-	-	(272)	-	-	-	(272)	-		(272)
Other operations with non-controlling interests	-	-	-	-	-	-	-	(67)		(67)
Other items	-	-	(9)	-	-	-	(9)	(10)		(19)

**As of December 31, 2024** **2,397,679,661** **7,577** **135,496** **(15,259)** **(149,529,818)** **(9,956)** **117,858** **2,397** **120,255**

<sup>(1)</sup> Treasury shares related to the performance share grants

## INFORMATION BY BUSINESS SEGMENT

## TotalEnergies

(unaudited)

(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the integrated LNG segment.

Effects of changes in the fair values of gas and LNG positions are allocated to the operating income of integrated LNG segments.

Effects of changes in the fair values of power positions are allocated to the operating income of integrated Power segment.

4th quarter 2024 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	1,983	1,904	529	630	458	79	-	5,583
Total divestments	295	247	1,038	132	106	20	-	1,838
Cash flow from operating activities	4,500	2,214	1,201	3,832	778	(18)	-	12,507

## INFORMATION BY BUSINESS SEGMENT

## TotalEnergies

*(unaudited)*

**Net income - TotalEnergies share**

2,294

(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the integrated LNG segment.

Effects of changes in the fair values of gas and LNG positions are allocated to the operating income of integrated LNG segment.

Effects of changes in the fair values of power positions are allocated to the operating income of integrated Power segment.

3rd quarter 2024 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,251	599	2,291	388	329	52	-	5,910
Total divestments	90	99	70	69	19	1	-	348
Cash flow from operating activities	4,763	830	373	564	581	60	-	7,171

**INFORMATION BY BUSINESS SEGMENT****TotalEnergies***(unaudited)*

4th quarter 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	1,622	3,050	7,350	24,372	22,826	17	-	59,237
Intersegment sales	10,630	3,651	1,276	8,796	157	26	(24,536)	-
Excise taxes	-	-	-	(216)	(4,256)	-	-	(4,472)
<b>Revenues from sales</b>	<b>12,252</b>	<b>6,701</b>	<b>8,626</b>	<b>32,952</b>	<b>18,727</b>	<b>43</b>	<b>(24,536)</b>	<b>54,765</b>
Operating expenses	(5,084)	(5,289)	(7,787)	(32,367)	(18,289)	(210)	24,536	(44,490)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,334)	(440)	(97)	(394)	(236)	(38)	-	(3,539)
Net income (loss) from equity affiliates and other items	(370)	560	(17)	(158)	1,917	(71)	-	1,861
Tax on net operating income	(2,371)	(217)	(156)	76	(718)	91	-	(3,295)
Adjustments <sup>(a)</sup>	(709)	(141)	42	(524)	1,095	(7)	-	(244)
<b>Adjusted Net operating income</b>	<b>2,802</b>	<b>1,456</b>	<b>527</b>	<b>633</b>	<b>306</b>	<b>(178)</b>	<b>-</b>	<b>5,546</b>
Adjustments <sup>(a)</sup>								(244)
Net cost of net debt								(265)
Non-controlling interests								26
<b>Net income - TotalEnergies share</b>								<b>5,063</b>

(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the integrated LNG segment.

Effects of changes in the fair values of gas and LNG positions are allocated to the operating income of integrated LNG segment.

Effects of changes in the fair values of power positions are allocated to the operating income of integrated Power segment.

4th quarter 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	3,080	855	1,241	1,011	588	60	-	6,835
Total divestments	4,362	28	32	22	1,754	5	-	6,203
Cash flow from operating activities	5,708	2,702	638	4,825	1,759	518	-	16,150

**INFORMATION BY BUSINESS SEGMENT****TotalEnergies***(unaudited)*

Year 2024 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	5,655	9,885	22,127	93,515	83,341	27	-	214,550
Intersegment sales	38,546	10,591	2,348	31,480	819	268	(84,052)	-

Excise taxes				(784)	(18,156)			(18,940)
<b>Revenues from sales</b>	<b>44,201</b>	<b>20,476</b>	<b>24,475</b>	<b>124,211</b>	<b>66,004</b>	<b>295</b>	<b>(84,052)</b>	<b>195,610</b>
Operating expenses	(19,124)	(15,530)	(22,936)	(120,424)	(63,551)	(1,010)	84,052	(158,523)
Depreciation, depletion and impairment of tangible assets and mineral interests	(8,001)	(1,251)	(344)	(1,442)	(870)	(117)	-	(12,025)
Net income (loss) from equity affiliates and other items	325	2,051	(837)	(114)	1,457	92	-	2,974
Tax on net operating income	(8,466)	(1,073)	(255)	(414)	(526)	89	-	(10,645)
Adjustments <sup>(a)</sup>	(1,069)	(196)	(2,070)	(343)	1,154	(59)	-	(2,583)
<b>Adjusted Net operating income</b>	<b>10,004</b>	<b>4,869</b>	<b>2,173</b>	<b>2,160</b>	<b>1,360</b>	<b>(592)</b>	<b>-</b>	<b>19,974</b>
Adjustments <sup>(a)</sup>								(2,583)
Net cost of net debt								(1,360)
Non-controlling interests								(273)
<b>Net income - TotalEnergies share</b>								<b>15,758</b>

(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the integrated LNG segment.

Effects of changes in the fair values of gas and LNG positions are allocated to the operating income of integrated LNG segment.

Effects of changes in the fair values of power positions are allocated to the operating income of integrated Power segment.

Year 2024 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	9,225	3,912	5,328	1,896	1,190	199	-	21,750
Total divestments	840	425	1,431	366	1,328	28	-	4,418
Cash flow from operating activities	17,388	5,185	2,972	3,808	2,901	(1,400)	-	30,854

## INFORMATION BY BUSINESS SEGMENT

### TotalEnergies

Year 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	6,561	12,086	27,337	101,203	89,909	32	-	237,128
Intersegment sales	42,595	14,789	4,126	36,581	631	206	(98,928)	-
Excise taxes	-	-	-	(841)	(17,342)	-	-	(18,183)
<b>Revenues from sales</b>	<b>49,156</b>	<b>26,875</b>	<b>31,463</b>	<b>136,943</b>	<b>73,198</b>	<b>238</b>	<b>(98,928)</b>	<b>218,945</b>
Operating expenses	(20,355)	(21,569)	(28,763)	(130,899)	(70,497)	(878)	98,928	(174,033)
Depreciation, depletion and impairment of tangible assets and mineral interests	(8,493)	(1,288)	(281)	(1,685)	(905)	(110)	-	(12,762)
Net income (loss) from equity affiliates and other items	(307)	2,194	(345)	(42)	2,208	(28)	-	3,680
Tax on net operating income	(10,095)	(810)	(394)	(938)	(1,246)	271	-	(13,212)
Adjustments <sup>(a)</sup>	(1,036)	(798)	(173)	(1,275)	1,300	(84)	-	(2,066)
<b>Adjusted Net operating income</b>	<b>10,942</b>	<b>6,200</b>	<b>1,853</b>	<b>4,654</b>	<b>1,458</b>	<b>(423)</b>	<b>-</b>	<b>24,684</b>
Adjustments <sup>(a)</sup>								(2,066)
Net cost of net debt								(1,108)
Non-controlling interests								(126)
<b>Net income - TotalEnergies share</b>								<b>21,384</b>

(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the integrated LNG segment.

Effects of changes in the fair values of gas and LNG positions are allocated to the operating income of integrated LNG segment.

Effects of changes in the fair values of power positions are allocated to the operating income of integrated Power segment.

Year 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	12,378	3,410	5,497	2,149	1,273	153	-	24,860
Total divestments	5,118	290	661	196	2,132	9	-	8,406
Cash flow from operating activities	18,531	8,442	3,573	7,957	1,957	219	-	40,679

## RECENT DEVELOPMENTS

The term "TotalEnergies" or the "Company" in this exhibit is used to designate TotalEnergies SE and the consolidated entities that are directly or indirectly controlled by TotalEnergies SE. The entities in which TotalEnergies SE directly or indirectly owns a shareholding are separate and independent legal entities.

### **TotalEnergies proposes a dividend of €3.22/share for fiscal year 2024, a 7% increase**

On February 4, 2025, the Board of Directors of the Company (the "Board of Directors") met, and decided to propose at the Shareholders' Meeting on May 23, 2025, the distribution of a dividend of €3.22/share for fiscal year 2024, a 7% increase compared to the dividend for fiscal year 2023 of €3.01/share. This increase is comparable to the 7.1% increase for fiscal year 2023 versus 2022.

Consequently, taking into account the three interim dividends of €0.79/share previously decided by the Board of Directors, the final dividend for fiscal year 2024 will be €0.85/share, an increase of 7.6% compared to the final dividend of 2023 and the 3 interim dividends of 2024.

The Board of Directors highlighted the growth of the dividend paid during years 2023, 2024 and 2025, which have increased or will increase by 7.1%, 7.0% and 7.2% respectively, the Board of Directors is considering a first interim dividend for 2025 (paid in the 4<sup>th</sup> quarter of 2025) at the level of the final dividend for fiscal year 2024.

Subject to approval at the Shareholders' Meeting, the final dividend will be detached and paid in cash, according to the following timetable:

	<u>Shareholders</u>	<u>American Depository Shareholders</u>
Ex-dividend date	June 19, 2025	June 18, 2025
Payment date	July 1, 2025	July 11, 2025

### **TotalEnergies and CAF extend and deepen their partnership for a further four years' period**

On January 28, 2025, a day after the TotalEnergies CAF Africa Cup of Nations Morocco 2025 Final Draw, Patrick Pouyanné, Chairman and CEO of TotalEnergies and Dr Patrice Motsepe, President of the Confédération Africaine de Football (CAF) concluded an agreement extending their partnership for a further four years' period.

TotalEnergies will sponsor 12 major CAF events and CAF competitions in the period 2025-2028. These includes, amongst others, the TotalEnergies CAF Women's Africa Cup of Nations Morocco 2024, TotalEnergies CAF Africa Cup of Nations Morocco 2025, and TotalEnergies CAF Africa Cup of Nations Kenya, Tanzania and Uganda 2027.

With the extension of this partnership, TotalEnergies continues to passionately support the development of football on the African continent and deepens this support by becoming a partner of the CAF African Schools Football Championship starting from 2025 - CAF's flagship program to promote football for young girls and boys in Africa.

#### *TotalEnergies and African Football*

The story of TotalEnergies and CAF's partnership around passion for football began in 2016. This agreement made the Company the major partner of African football, as sponsor of more than 1,500 matches and title sponsor of the CAF's 10 main championships: three inter-club and seven national competitions, including the prestigious CAF Africa Cup of Nations (AFCON), now known as the TotalEnergies CAF Africa Cup of Nations.

Between 2025 and 2028, TotalEnergies will sponsor:

- The TotalEnergies CAF Africa Cup of Nations
- The TotalEnergies CAF Women's Africa Cup of Nations
- The TotalEnergies CAF African Nations Championship
- The TotalEnergies CAF U-17 Africa Cup of Nations
- The TotalEnergies CAF U-20 Africa Cup of Nations

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- The TotalEnergies CAF U-23 Africa Cup of Nations
- The TotalEnergies CAF Futsal Africa Cup of Nations
- The TotalEnergies CAF Champions League
- The TotalEnergies CAF Confederation Cup
- The TotalEnergies CAF Super Cup
- The CAF Awards
- The CAF African Schools Football Championship

#### *TotalEnergies in Africa*

TotalEnergies has been present in Africa for over 90 years and is the continent's leading multi-energy company. Committed to energy transition, it operates across the energy value chain.

In Exploration & Production, Africa accounted for 19% of the Company's hydrocarbon output in 2023 (471,000 barrels of oil equivalent per day). In distribution, the Company is the leading marketer of petroleum products and related services, with a network of nearly 4,700 service stations across the continent. TotalEnergies also formulates and markets lubricants, thanks to nine production plants in operation, and supplies liquefied petroleum gas (LPG), notably for clean cooking, to 50 million people in Africa.

TotalEnergies contributes to diversify the energy mix in Africa by developing natural gas — including four liquefied natural gas (LNG) plants, one of which is under development — and a portfolio of around 2 GW of renewable energy projects. On the continent, the Company continues to reduce emissions from its operated sites and for its customers, offering solutions to enhance energy efficiency

#### **Renewable Power: TotalEnergies is expected to supply 1.5 TWh to STMicroelectronics in France over 15 years**

On January 28, 2025, TotalEnergies and STMicroelectronics (NYSE:STM), a global semiconductor leader serving customers across the spectrum of electronics applications, have signed a physical<sup>1</sup> Power Purchase Agreement (PPA) to supply renewable electricity to STMicroelectronics sites in France. This 15-year contract, started in January 2025, represents an overall volume of 1.5 TWh.

TotalEnergies is expected to provide STMicroelectronics with the renewable power (including the guarantee of origin) produced by two recent wind and solar farms of 75 MW operated by TotalEnergies. This power comes with structuration services to transform intermittent production in a constant volume ("baseload") of green electricity. It's the first time in France that such a 15-year contract, is provided. The positive impact of the wind and solar projects on the environment and on the communities was a key success factor in the signing of the deal.

The PPA with STMicroelectronics follows similar contracts signed with Saint-Gobain, Air Liquide, Amazon, LyondellBasell, Merck, Microsoft, Orange and Sasol, and provides a further illustration of TotalEnergies' ability to develop innovative solutions by leveraging its diverse asset portfolio to support its customers' decarbonization efforts.

#### **GGIP in Iraq: TotalEnergies launches construction of an early gas treatment unit to stop flaring and supply power plants**

On January 10, 2025, TotalEnergies (45%, operator) and its partners Basra Oil Company (30%) and QatarEnergy (25%) launched the construction works of ArtawiGas25, a first processing facility for the associated gas from the Ratawi field, located in the Basra region.

This facility, which is part of the Gas Growth Integrated Project (GGIP), represents an investment of around USD 250 million and is expected to process 50 million cubic feet per day (Mcf/d) of gas previously flared. The gas is expected to supply local power plants, covering the demand of approximately 200,000 households in the Basra region.

Signed in September 2021, the GGIP project is a USD 10 billion multi-energy project designed to enhance the development of Iraq's natural resources and improve the country's electricity supply. The GGIP includes a large-scale gas processing plant, with a first phase of 300 Mcf/d that is expected to recover gas being flared on three oil fields and supply gas to 1.5 GW of power generation capacity.

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<sup>1</sup> In the case of a "physical" Power Purchase Agreement, the renewable electricity and the associated guarantees of origin are delivered to the customer, as opposed to the "virtual" PPA, where only the guarantees of origin are delivered to the customer, and the electricity produced is sold to the grid.

In anticipation of the start-up of this main gas processing facility, the ArtawiGas25 project is expected to significantly reduce gas flaring at the Ratawi field as early as end 2025. The innovative modular design of ArtawiGas25 could also pave the way for potential replication across other Iraqi oil fields. ArtawiGas25 is expected to create up to 160 direct and indirect jobs for Iraqi nationals during construction phase and 30 jobs during operation phase.

#### **Integrated Power: TotalEnergies sells 50% of its shares in a gas power plant in the United Kingdom**

On December 16, 2024, TotalEnergies announced the sale to EPUKI, the UK subsidiary of EPH, of 50% of its shares in West Burton Energy, a company wholly acquired in June 2024 with the announced intention to resell one half.

West Burton Energy owns a 1.3 GW gas fired power plant and a 49 MW battery storage system in the United Kingdom. The plant is expected to be operated by the joint venture between TotalEnergies and EPUKI.

#### **Oman: TotalEnergies and OQAE sign agreements to develop 300 MW of renewable projects**

On December 11, 2024, in line with its multi-energy strategy in the Sultanate of Oman, TotalEnergies announced, together with its partner OQ Alternative Energy (OQAE), the National Renewable Energy Champion, the signing of landmark agreements to develop 300 MW of renewable energy projects in the country. The electricity is expected to be delivered through long-term PPA to Petroleum Development Oman (PDO), the leading exploration and production company in the Sultanate.

With respectively 49% and 51% shares, TotalEnergies and OQAE are expected to lead three renewable projects:

- North Solar, a 100 MW solar project, located in Saih Nihaydah in northern Oman;
- Riyah-1 and Riyah-2, two 100 MW wind projects, located in Amin and West Nimir fields in southern Oman.

The construction is expected to start in early 2025, and the electricity production is expected to be in late 2026. These solar and wind projects are expected to generate over 1.4 TWh of renewable electricity annually.

#### **Northern Endurance Partnership launches one of the first Carbon Capture and Storage (CCS) projects in the UK with the participation of TotalEnergies**

On December 10, 2024, Northern Endurance Partnership (NEP) announced proceeding with the execution of the first CCS project in the UK. NEP, in which TotalEnergies holds a 10% shareholding interest, is expected to permanently store up to an initial 4 million tons of CO<sub>2</sub> per year.

The NEP infrastructure is expected to initially serve three carbon capture projects in the Teesside region (NZT Power, H2Teesside and Teesside Hydrogen CO<sub>2</sub> Capture). Infrastructure includes an onshore CO<sub>2</sub> gathering network, compression facilities and a 145 km offshore pipeline connected to subsea injection facilities in the Endurance saline aquifer located around 1,000m below the seabed.

Construction is expected to start from mid-2025 with first CO<sub>2</sub> storage expected in 2028.

#### **Malaysia: TotalEnergies completes the acquisition of the upstream gas assets of SapuraOMV**

On December 10, 2024, TotalEnergies finalized the acquisition of the interests of OMV (50%) and Sapura Upstream Assets (50%) in

SapuraOMV Upstream (SapuraOMV), an independent gas producer in Malaisia.

SapuraOMV's main assets are its 40% operated interest in block SK408 and 30% operated interest in block SK310, both located offshore Sarawak in Malaysia. The assets have production costs (ASC932) below 5 \$/boe and an overall emission intensity below 10 kg CO<sub>2</sub>e/boe.

**Integrated Power & Renewables: TotalEnergies implements its strategy of capital recycling with an acquisition in Germany and a farm down in the U.S.**

On December 4, 2024, TotalEnergies announced the signing of an agreement with Swiss asset manager Partners Group for the acquisition of VSB Group, a Germany-based renewable energy project developer for a consideration of €1,57 billion (equity value and shareholder loan).

Additionally, in line with its Integrated Power business model, TotalEnergies has signed an agreement with funds managed by Apollo (NYSE: APO) for the sale of 50% of a portfolio of 2 GW solar

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and battery energy storage systems (BESS) projects located in Texas. This transaction is expected to provide \$800 million cash to TotalEnergies (\$550 million equity from Apollo and \$250 million shareholder loan refinancing).

*Germany: TotalEnergies acquires VSB and consolidates its Integrated Power business*

This transaction is expected to strengthen TotalEnergies Integrated Power value chain in Germany, which represents half of VSB's portfolio. This complements TotalEnergies' recent acquisitions of battery storage developer Kyon Energy and energy manager Quadra Energy, as well as its major offshore wind positions in northern Germany. In addition, this transaction is expected to reinforce TotalEnergies' top 3 position in renewable power in France.

The completion of the transaction remains subject to the approval of applicable merger control authorities.

*USA: TotalEnergies sells 50% of a 2 GW solar and BESS portfolio*

The portfolio consists of three solar projects with a total capacity of 1.7 GW, and two battery storage projects with a capacity of 300 MW. Following this transaction, subject to certain conditions precedent, TotalEnergies is expected to retain a 50% stake and remain the operator of the assets, which are Danish Fields, Cottonwood, and Hill Solar I. The electricity production of these projects has either already been sold to third parties or will be commercialized by TotalEnergies.

**Saudi Arabia: TotalEnergies and Aljomaih Energy & Water Company awarded 300 MW solar project**

On December 3, 2024, on the occasion of the visit of the President of the French Republic Emmanuel Macron to the Kingdom of Saudi Arabia, and in the presence of His Royal Highness Prince Abdulaziz bin Salman Al Saud, Saudi Minister of Energy, the consortium comprising TotalEnergies and Saudi developer Aljomaih Energy and Water Company (AEW) signed a 25-year PPA with the Saudi Power Procurement Company (SPPC) related to the 300 MW solar power project, Rabigh 2.

This project is part of Round 5 of the National Renewable Energy Program (NREP), which is supervised by the Ministry of Energy aiming to achieve an optimal energy mix for electricity production by having gas and renewable energy at approximately 50% each by 2030 and reduce dependence on liquid fuels in electricity generation in line with Saudi Vision 2030. The solar plant is expected to be developed, built, owned and operated by the consortium with a connection to the grid planned in 2026.

This renewable project is a new milestone for TotalEnergies in Saudi Arabia where TotalEnergies is currently building the 119 MW Wadi Al Dawasir solar power plant, which is expected to start operation in early 2025.

**Aramco, TotalEnergies and Saudi Investment Recycling Company (SIRC) assess the development of a sustainable aviation fuels unit**

On December 3, 2024, on the occasion of the visit of the President of the French Republic Emmanuel Macron to the Kingdom of Saudi Arabia, and in the presence of His Royal Highness Prince Abdulaziz bin Salman Al Saud, Saudi Minister of Energy, Aramco, TotalEnergies, and SIRC, the major player that collects and valorizes organic materials into sustainable products in Saudi Arabia, announced the signing of a Joint Development and Cost Sharing Agreement (JDCSA) to assess the development of a sustainable aviation fuels (SAF) production unit in the Kingdom of Saudi Arabia.

This collaboration is expected to draw on the expertise of the three partners to develop a production unit of sustainable aviation fuel by converting local residues from the circular economy, such as used cooking oil and animal fats.

**TotalEnergies celebrates fifty years of operations in Saudi Arabia**

On December 3, 2024, on the occasion of French President Emmanuel Macron's state visit to the Kingdom of Saudi Arabia and as the Company celebrates fifty years of operations in the country, TotalEnergies underlines the importance of its strategic partnership in the field of energy with the Kingdom under the patronage of His Royal Highness Prince Abdulaziz bin Salman Al Saud, Saudi Minister of Energy. The Company deploys with success its multi energy strategy in the Kingdom with its flagships projects in the downstream oil sector, thanks to its partnership with Aramco and the development of renewables with various local partners.

*SATORP: TotalEnergies' largest refining and chemicals platform in the world*

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- Jointly held by Aramco (62.5%) and TotalEnergies (37.5%), SATORP is one of the world's best performing integrated refining and petrochemicals platforms, with a production capacity of 460,000 barrels a day.
- Located in Jubail and commissioned in 2014, SATORP is one of the first platforms in the Middle East North Africa region to receive ISCC+ certification (July 2022), a sign of international recognition of its circular projects such as the production of polymers from an oil made of recycled plastic waste.
- In 2022, SATORP played a vital role in ensuring France's energy security. When sanctions shut Russian diesel out of Europe, SATORP delivered around 300 000 tons of diesel to France, which has made it possible to guarantee France's security of supply.

## **AMIRAL: an \$11 billion petrochemical complex**

- The construction of the Amiral petrochemical complex, which benefits from synergies with the SATORP platform, is already a third of the way through in line with its initial schedule, which is scheduled to start in 2027. The Amiral project alone, jointly developed by Aramco (62.5%) and TotalEnergies (37.5%), represents an investment of about \$11 billion.

## **Solar: our multi-energy strategy to serve the Kingdom's objectives**

- TotalEnergies is currently building the Wadi Al Dawasir solar power plant (119 MW) with its partners Toyota Tshusho (40%) and Al Taqaa Zahid (40%). It will be connected to the grid and operational at the beginning of 2025.
- In addition, the consortium composed of TotalEnergies and Saudi developer *Aljomaih Energy and Water Company* (AEW) signed, in November 2024, a 25-year PPA with *Saudi Power Procurement Company* (SPPC) for the Rabigh 2 solar project (300 MW). The solar power plant is expected to be developed, built, owned and operated by the consortium with a grid connection planned for 2026.
- Finally, TotalEnergies is developing smaller-scale solar projects through its 50%-owned subsidiary Safeer with Al Taqaa Zahid for industrial and commercial customers.

## **Sustainable aviation fuels (SAF): a production unit under study**

- After successful tests carried out in 2024, Aramco and TotalEnergies have embarked on a project to co-process used cooking oil to produce SAF at SATORP starting from 2026.
- In addition, Aramco, TotalEnergies and SIRC are assessing the development of a SAF production unit in synergy with SATORP.
- This collaboration is expected to draw on the expertise of the three partners to develop a production unit of SAF by converting local residues from the circular economy, such as used cooking oil and animal fats.

## **TotalEnergies' statement on its investments related to Adani Group in India**

On November 25, 2024, TotalEnergies has learnt through public announcements made by the US authorities of the indictment of certain individual Adani group executives in relation to an alleged corruption scheme linked to the business of Adani Green Energy Limited (AGEL). This indictment does not target AGEL itself, nor any AGEL-related companies.

In accordance with its code of conduct, TotalEnergies rejects corruption in any form.

TotalEnergies, which is not targeted nor involved in the facts described by such indictment, will take all relevant actions to protect its interests as a minority (19.75%) shareholder of AGEL and as a joint-venture partner (50%) in project companies with AGEL.

Until such time when the accusations against the Adani group individuals and their consequences have been clarified, TotalEnergies will not make any new financial contribution as part of its investments in the Adani group of companies.

TotalEnergies recalls that its investments in Adani's entities were undertaken in full compliance with applicable laws, and with TotalEnergies' own internal governance processes pursuant to due diligence and representations made by the sellers. In particular, TotalEnergies was not made aware of the existence of an investigation into the alleged corruption scheme.

## **TotalEnergies' investments in and with AGEL**

In January 2021 TotalEnergies acquired a minority interest in the listed company AGEL, of which it now owns 19.75%. As part of its strategy to enhance its development in renewables in India through

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direct access to a portfolio of assets, TotalEnergies also has acquired 50% stake in three joint ventures operating renewable assets (AGEL23 in 2020, AREL9 in 2023, AREL64 in 2024).

## **Hydrogen: TotalEnergies accelerates decarbonization of its platform at La Mède**

On November 25, 2024, in line with its 2030 ambition to decarbonize the hydrogen used in its European refineries, TotalEnergies joined forces with Air Liquide to produce renewable hydrogen at La Mède in southeast France. This new project complements the Masshylia project to produce green hydrogen by electrolysis led by TotalEnergies in partnership with ENGIE. These projects are expected to reduce the La Mède biorefinery's CO<sup>2</sup> annual emissions by 130,000 tons.

## **Renewable hydrogen for biofuels production, with Air Liquide**

Air Liquide is expected to build and operate a renewable hydrogen production unit at the La Mède platform. With an annual capacity of 25,000 tons, this unit is expected to recycle coproducts from the TotalEnergies biorefinery. The hydrogen is expected to be used in the biorefinery to produce biodiesel and SAF. The project's total investment amounts to €150 million for TotalEnergies and Air Liquide. The new unit is expected to start production in 2028.

At the same time, TotalEnergies is continuing the development, with its partner ENGIE, of the Masshylia project of green hydrogen production by water electrolysis with a capacity of 10,000 tons per year, to contribute to the decarbonization of both the biorefinery and local customers at the Fos-Berre industrial-port zone. The two partners aim to start up the first 20 MW electrolyser in 2029, subject to confirmation of European and French subsidies and the necessary public authorizations.

## **COP29: TotalEnergies and Oil India join forces to collaborate on methane emissions detection and measurement**

On November 19, 2024, TotalEnergies and Oil India Limited (OIL) signed a Cooperation Agreement to carry out methane emissions detection and measurement campaigns using TotalEnergies' pioneer Airborne Ultralight Spectrometer for Environmental Applications (AUSEA) technology at OIL sites in India.

State-owned enterprise OIL recently joined the Oil and Gas Decarbonization Charter (OGDC), a global industry initiative launched at COP28, co-chaired by TotalEnergies' CEO.

In line with the OGDC's principle of sharing good practices, TotalEnergies makes this technology available to other operators among the signatories, as an effective and recognized tool to detect, measure and eventually abate methane emissions on their own assets.

#### **AUSEA, a one-of-a-kind technology by TotalEnergies**

Mounted on a drone, the AUSEA gas analyzer, developed by TotalEnergies and its R&D partners, consists of a dual sensor capable of detecting methane and carbon dioxide emissions, while at the same time identifying their source. This technology marks a step change in methane emissions detection and measurement compared to traditional techniques. By allowing access to hard-to-reach emission points, on all types of industrial facilities, both offshore and onshore, AUSEA is reputed as one of the most accurate technologies in the industry.

#### **TotalEnergies, bp, Equinor and Shell join forces to help increase access to energy**

On November 15, 2024, TotalEnergies, bp, Equinor and Shell announced a commitment to invest in support of the UN Sustainable Development Goal 7 (UN SDG7), which aims to ensure access to affordable, reliable, sustainable, and modern energy for all. The four energy majors have come together with a \$500 million joint investment commitment, intended to create positive energy access impact for people in key regions over the coming years.

bp, Equinor, Shell and TotalEnergies decided to join forces to help address the challenges of energy access. With \$500 million of committed capital, the joint investment seeks to support promising, high-impact projects, primarily in Sub-Saharan Africa, South and Southeast Asia, aiming to help millions of people in underserved communities gain access to electricity and improved cooking conditions. Their shared intent is for the committed capital to be invested in a broad range of solutions, including solar home systems, mini/metro grids, clean cooking solutions, and enabling technologies (such as e-mobility, energy storage and management solutions). Over the coming years, this has the potential to support UN SDG 7 while also generating co-benefits like job creation and improved health outcomes.

A global private equity firm with a strong track record in impact investing, has been selected to manage the joint investment. Its expertise is expected to support the investments being strategically directed to create both social impact and financial returns, while engaging with governments,

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international organizations, financial institutions, the private sector, civil society, and philanthropies. This includes sharing learnings, providing technical assistance, and addressing market barriers.

#### **COP29: TotalEnergies deploys continuous, real-time methane emissions detection equipment on all its operated upstream assets**

On November 14, 2024, as part of its ambition to aim for near-zero methane emissions by 2030, TotalEnergies announced that the Company is going a step further in the monitoring and reduction of its methane emissions with the deployment of continuous, real-time detection equipment at all of its operated Upstream sites.

Since 2022, TotalEnergies has been pursuing its ambition to aim for near-zero methane operated emissions in 2030: the Company is expected to meet as soon as 2024 its target to reduce emissions by 50% compared to 2020, a year ahead of plan. TotalEnergies is thus well on track to achieve the targeted 80% reduction by 2030. This achievement is the result of numerous initiatives, including the successful deployment of its AUSEA drone campaigns.

Complementing its portfolio of detection technologies already in place, TotalEnergies is going a step further by installing continuous detection equipment on all its operated Upstream assets, enabling real-time identification of methane emissions, both fugitive and stationary, and immediate corrective actions to stop them.

This continuous detection plan is expected to be fully implemented by end-2025 and is expected to use existing and proven technologies such as Internet of Things (IoT) sensors, InfraRed cameras, flowmeters and Predictive Emissions Monitoring Systems on combustion sources.

Continuous, real-time detection on this scale—both for existing facilities and projects under development, such as the GranMorgu FPSO in Suriname—is a pioneering move in the industry and sets a new standard for the Company.

#### **China: TotalEnergies will supply 2 million tons of LNG per year to Sinopec for 15 years**

On November 4, 2024, as part of its strategy to grow its Liquefied Natural Gas (LNG) business, TotalEnergies announced the signing of a sales agreement (HoA) with Sinopec for the delivery of 2 million tons of LNG per year for 15 years, starting in 2028.

Thanks to this major agreement with one of the leading LNG players in the country, TotalEnergies strengthens its long-term position in the LNG market in China, one of the largest markets in the world. This agreement comes within the strategic cooperation agreement signed earlier this year between TotalEnergies and Sinopec during President Xi Jinping's state visit to France.

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#### **FORWARD-LOOKING STATEMENTS**

*This document may contain forward-looking statements (including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995), notably with respect to the financial condition, results of operations, business activities and strategy of TotalEnergies. This document may also contain statements regarding the perspectives, objectives, areas of improvement and goals of TotalEnergies, including with respect to climate change and carbon neutrality (net zero emissions). An ambition expresses an outcome desired by TotalEnergies, it being specified that the means to be deployed do not depend solely on TotalEnergies. These forward-looking statements may generally be identified by the use of the future or conditional tense or forward-looking words such as "will", "should", "could", "would", "may", "likely", "might", "envisions", "intends", "anticipates", "believes", "considers", "plans", "expects", "thinks", "targets", "commits", "aims" or similar terminology. Such forward-looking statements included in this document are based on economic data, estimates and assumptions prepared in a given economic, competitive and regulatory environment and considered to be reasonable by TotalEnergies as of the date of this document.*

*These forward-looking statements are not historical data and should not be interpreted as assurances that the perspectives, objectives or goals announced will be achieved. They may prove to be inaccurate in the future, and may evolve or be modified with a significant difference between the actual results and those initially estimated, due to the uncertainties notably related to the economic, financial, competitive and regulatory environment, or*

due to the occurrence of risk factors, such as, notably, the price fluctuations in crude oil and natural gas, the evolution of the demand and price of petroleum products, the changes in production results and reserves estimates, the ability to achieve cost reductions and operating efficiencies without unduly disrupting business operations, changes in laws and regulations including those related to the environment and climate, currency fluctuations, technological innovations, meteorological conditions and events, as well as socio-demographic, economic and political developments, changes in market conditions, loss of market share and changes in consumer preferences, or pandemics such as the COVID-19 pandemic. Additionally, certain financial information is based on estimates particularly in the assessment of the recoverable value of assets and potential impairments of assets relating thereto.

Readers are cautioned not to consider forward-looking statements as accurate, but as an expression of the Company's views only as of the date this document is published. TotalEnergies SE and its subsidiaries have no obligation, make no commitment and expressly disclaim any responsibility to investors or any stakeholder to update or revise, particularly as a result of new information or future events, any forward-looking information or statement, objectives or trends contained in this document. In addition, the Company has not verified, and is under no obligation to verify any third-party data contained in this document or used in the estimates and assumptions or, more generally, forward-looking statements published in this document.

The information on risk factors that could have a significant adverse effect on TotalEnergies' business, financial condition, including its operating income and cash flow, reputation, outlook or the value of financial instruments issued by TotalEnergies is provided in the most recent version of the Universal Registration Document which is filed by TotalEnergies SE with the French Autorité des Marchés Financiers and the latest annual report on Form 20-F filed with the SEC.

Additionally, the developments of environmental and climate change-related issues in this document are based on various frameworks and the interests of various stakeholders which are subject to evolve independently of our will. Moreover, our disclosures on such issues, including climate-related disclosures, may include information that is not necessarily "material" under US securities laws for SEC reporting purposes or under applicable securities law.

**Cautionary Note to U.S. Investors** – The SEC permits oil and gas companies, in their filings with the SEC, to separately disclose proved, probable and possible reserves that a company has determined in accordance with SEC rules. We may use certain terms in this press release, such as "potential reserves" or "resources", that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in the Form 20-F of TotalEnergies SE, File N° 1-10888, available from us at 2, place Jean Millier – Arche Nord Coupole/Regnault - 92078 Paris-La Défense Cedex, France, or at the Company website [totalenergies.com](http://totalenergies.com). You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's website [sec.gov](http://sec.gov).

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**CAPITALIZATION AND INDEBTEDNESS OF TOTALENERGIES**  
(unaudited)

The following table sets out the unaudited consolidated capitalization and long-term indebtedness, as well as short-term indebtedness, of TotalEnergies SE and the consolidated entities directly or indirectly controlled by TotalEnergies SE (collectively, "TotalEnergies") as of December 31, 2024, prepared on the basis of IFRS. Currency amounts are expressed in U.S. dollars ("dollars" or "\$") or in euros ("euros" or "€").

	At December 31, 2024
<b>Current financial debt, including current portion of non-current financial debt</b>	(in millions of dollars)
Current portion of non-current financial debt	5,532
Current financial debt	4,492
Current portion of financial instruments for interest rate swaps liabilities	425
Other current financial instruments — liabilities	239
Financial liabilities directly associated with assets held for sale	48
<b>Total current financial debt</b>	<b>10,736</b>
<b>Non-current financial debt</b>	<b>43,533</b>
<b>Non-controlling interests</b>	<b>2,397</b>
<b>Shareholders' equity</b>	
Common shares	7,577
Paid-in surplus and retained earnings	135,496
Currency translation adjustment	(15,259)
Treasury shares	(9,956)
<b>Total shareholders' equity — TotalEnergies share</b>	<b>117,858</b>
<b>Total capitalization and non-current indebtedness</b>	<b>163,788</b>

As of December 31, 2024, TotalEnergies SE had an issued share capital of 2,397,679,661 ordinary shares with a par value of €2.50 per share, of which 149,529,818 were treasury shares. For more information on the delegations of authority and powers granted to the Board of Directors with respect to share capital increases and authorization for share cancellation, see Exhibit 15.1 (section 4.4.2, chapter 4) to the Annual Report on Form 20-F for the year ended December 31, 2023, filed with the Securities and Exchange Commission on March 29, 2024.

As of December 31, 2024, approximately \$8,518 million of TotalEnergies' non-current financial debt was secured and \$35,015 million was unsecured, and all of TotalEnergies' current financial debt of \$10,736 million was unsecured. As of December 31, 2024, TotalEnergies had no outstanding guarantees from third parties relating to its consolidated indebtedness.

For more information about TotalEnergies' off-balance sheet commitments and contingencies, see Note 13.1 of the Notes to TotalEnergies' audited Consolidated Financial Statements in its Annual Report on Form 20-F for the year ended December 31, 2023, filed with the Securities and Exchange Commission on March 29, 2024.

Except as disclosed herein, there have been no material changes in the consolidated capitalization, indebtedness and contingent liabilities of TotalEnergies since December 31, 2024.