Subsea Forum Europe
Opening remarks

Emmanuel Engelmann, VP Technologies

Paris, June 14th
World Subsea Production CAPEX

Forecast spending 2007-2012e $34.6bn – 30% West Africa & Mediter.

Source: HolyGrail_FEBRUARY 2007.xls

© 2007 Quest Offshore Resources, Inc.
Global Top 20 Operators 2007-2010 Award
1849/2153 Wells, 303/426 Projects
2006-2010 production growth target of more than 5% per year on average

Leadership on the fastest growing segments of the industry
- Largest international producer in Africa
- 2nd international producer in the Middle East
- 2nd international LNG producer worldwide

Limited base decline rate
- Low exposure to most mature areas
- Increased investments dedicated to improving the reliability of installations
- Development of high-value satellite fields

estimates based on Brent at 60 $/b in 2007 and 40 $/b thereafter
Subsea fields (Total op.) current & forecast

- Gulf of Mexico: Matterhorn, Gotcha
- UK: Ellon, Grant, Nuggets, Otter, Forvie, Jura, Laggan
- Netherland: L4G, K5F
- Nigeria: Akpo, Egina - Preowei
- CONGO: Moho Bilondo, Moho Tert., Pegase Andr.
- ANGOLA: Girassol, Dalia, Rosa
- Argentine: Argo, PAZFLOR: Cravo Lirio Orquidea, Bloc 32

Flowing
Under Construction
Under study

Total West Africa Dev

- kbopd
- 2001 - 2013
- Wells P & I
Deep offshore: preparing the next generation of projects born from recent exploration

Cumulative capacity of FPSO/FPU by operator in West Africa*

<table>
<thead>
<tr>
<th>Year</th>
<th>ExxonMobil</th>
<th>RD Shell</th>
<th>BP</th>
<th>Chevron</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>0.5</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>1.5</td>
</tr>
<tr>
<td>2010(e)</td>
<td>0.5</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>1.0</td>
</tr>
<tr>
<td>2013(e)</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>1.5</td>
</tr>
</tbody>
</table>

Capitalizing on the successful development of Girassol & Dalia
- Rosa start up very soon
- MOBIM on going
- Usan and Pazflor projects be launched
- Angola CLOV and Block 32 under conceptual studies
- Nigeria Egina- Preowei under conceptual studies

Ongoing exploration on promising blocks in Angola and in Nigeria

* source: Total and public data; existing, under development and potential FPSO and FPU in water depths greater than 500 m, 100% capacity
From surface to subsea – Tremendous challenges

- Technical complexity: long tie back, water depth, subsea processing
- Asset integrity management, intervention
- Challenging schedules with overheated market
- Cost trend
- Local content

We will all benefit from
- Cooperation,
- Willingness, enthusiasm
- Expertise & professionalism
Conclusion

Deeper, longer with processing: an exciting business to come.

Use the Susea Forum Europe as an opportunity to:

- Share technical experience
- Develop networking
- Discuss potentialities for cooperation
- Take benefit from past projects
  and
- Look ahead with coming challenges

ENJOY SUBSEA FORUM EUROPE 2007
THANK YOU FOR YOUR ATTENTION