



PRESS RELEASE

TotalEnergies Completes the Sale of its Upstream Canadian assets to Suncor

Paris, November 20, 2023 – TotalEnergies has completed today the sale to Suncor of the entirety of the shares of TotalEnergies EP Canada Ltd., comprising notably its participation in the Fort Hills oil sands asset and associated midstream commitments. The consideration for the transaction is C\$1.47 billion (about US\$1.1 billion), with an effective date on April 1st, 2023. Including adjustments, TotalEnergies received a cash payment at closing of C\$1.83 billion (about US\$1.3 billion).

On October 4th, TotalEnergies had already completed the sale of its 50% participation in Surmont and associated midstream commitments to ConocoPhillips and had received a cash payment of C\$3.7 billion (about US\$2.75 billion), with future contingent payments of up to C\$440 million (about US\$330 million).

“With these two divestments over the last couple of months, TotalEnergies effectively exits the Canadian oil sands, focusing our allocation of capital to Oil & Gas assets with low breakeven. The Company has hence received more than US\$4 billion from these sales during the fourth quarter 2023, out of which, as previously announced, US\$1.5 billion will be shared with shareholders as buybacks in 2023”, said **Jean-Pierre Sbraire, Chief Financial Officer of TotalEnergies**.

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About TotalEnergies

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

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Cautionary Note

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