

# MARKET OVERVIEW

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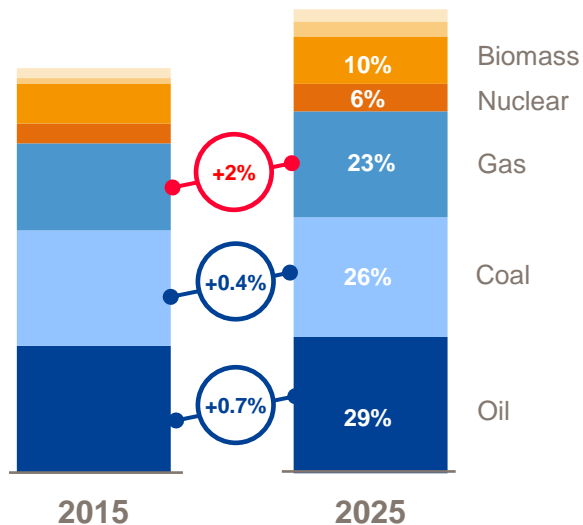
*March 24<sup>th</sup>, 2016 - AFG*

# GAS, ENERGY OF THE FUTURE...

WITH LNG THE FASTEST GROWING GAS SEGMENT

Energy mix  
Btoe

16

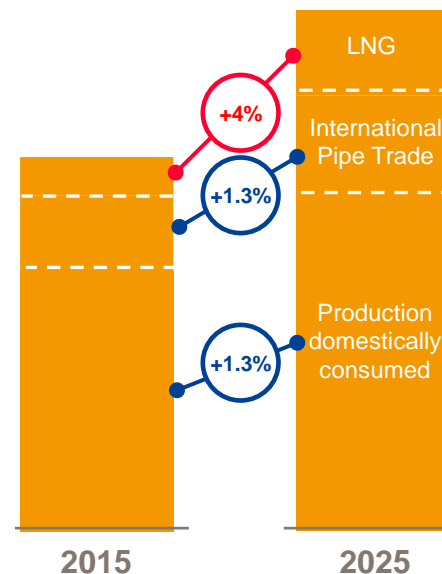


Gas growth supported by **strong environmental performance** relative to coal

Gas represents **~50% of Total's 2014 production**

Gas demand  
Bcm

4000

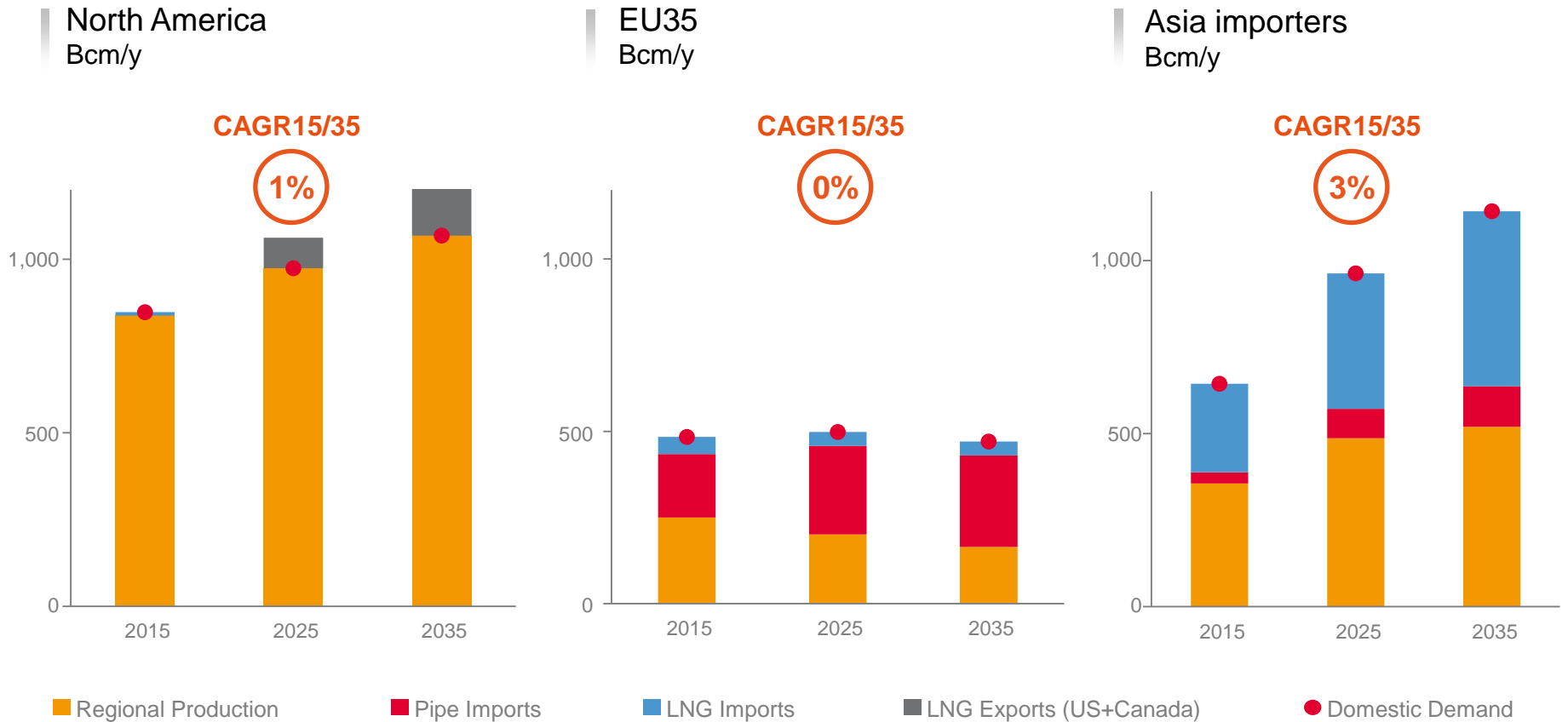


LNG demand supported by **Asia**

**Enough supply in North America** to meet domestic demand and LNG exports

Limited potential growth for **European** gas demand

# WORLD GAS DEMAND 2015/2035: ~ +2% / YEAR

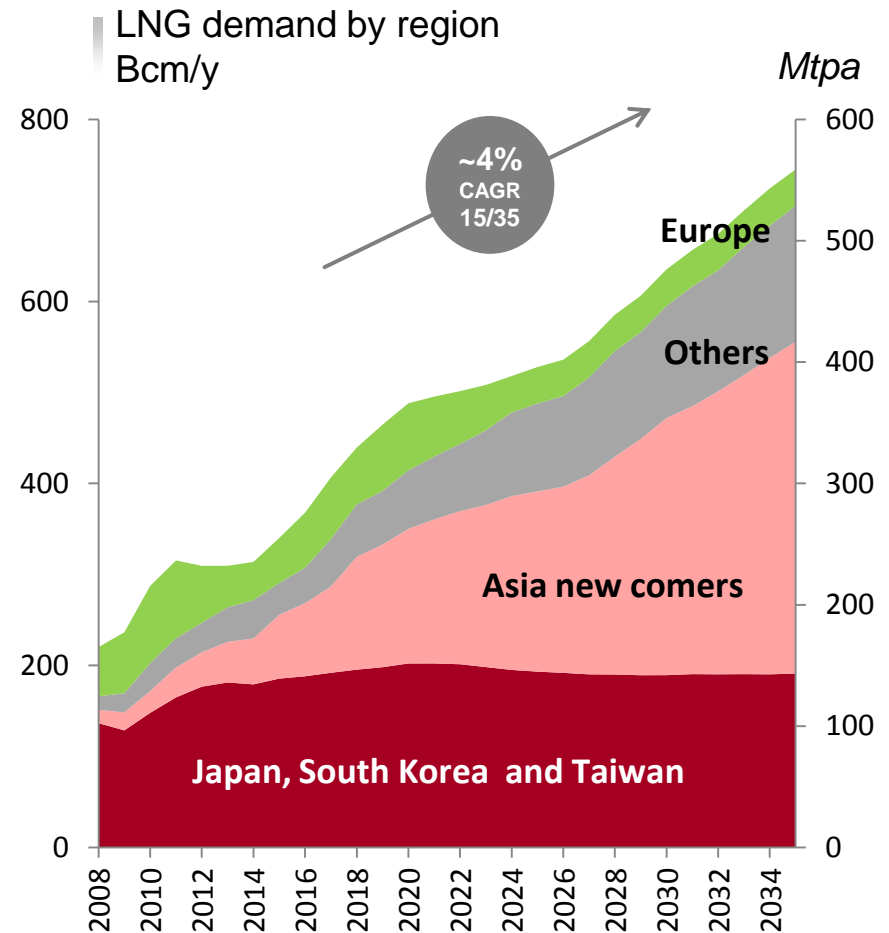
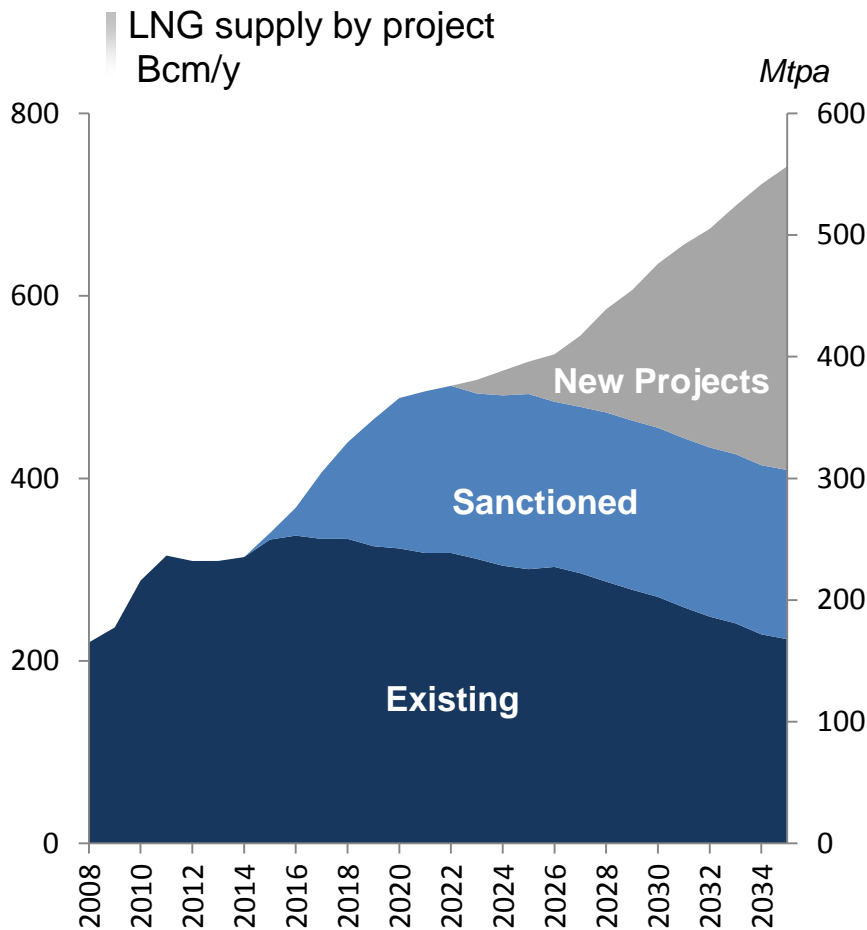


North America: **enough reserves** to meet domestic demand and **LNG exports**

Europe: **limited potential growth** for gas (energy efficiency and competition with renewable/coal)

Asia: **LNG is essential** to balance gas market despite increasing production and pipe imports

# GLOBAL LNG SUPPLY 2015/2035: ~ +4% / YEAR



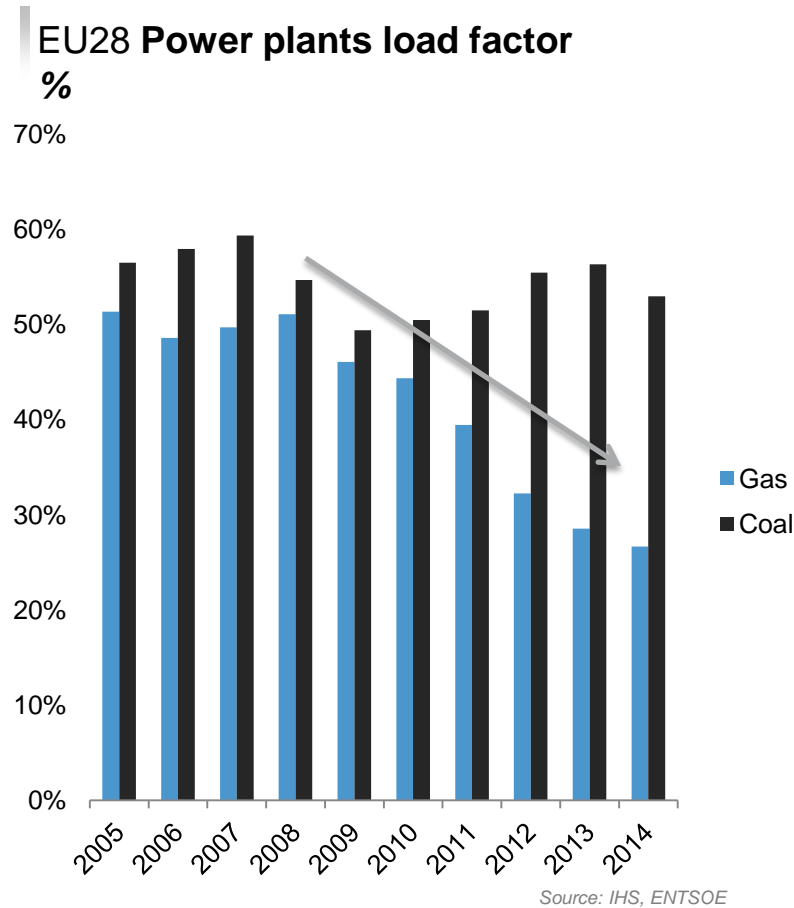
**Europe** is absorbing the excess of supply in the coming ten years.

Additional pockets of demand might appear in **India, China** and **South East Asia**

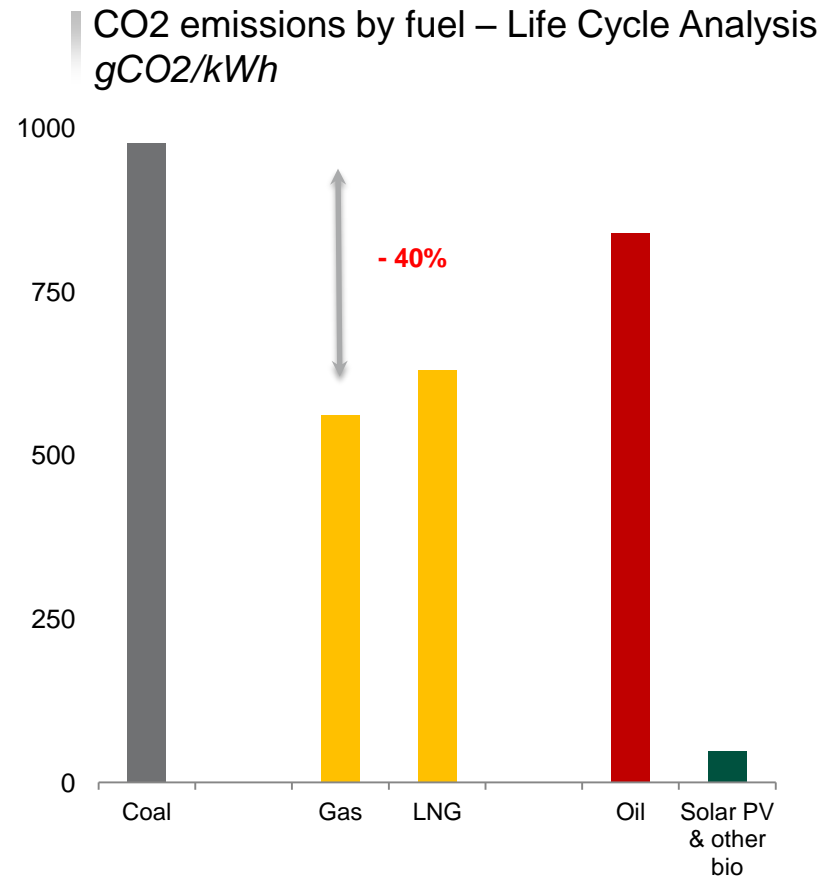
After 2025, **need of projects** from new supply areas to be sanctioned

# RUNDOWN LOAD FACTOR OF EXISTING GAS POWER PLANTS

## UNDERMINING EFFORTS TO REDUCE CO2 EMISSIONS



Utilization rate of gas power plants is declining...

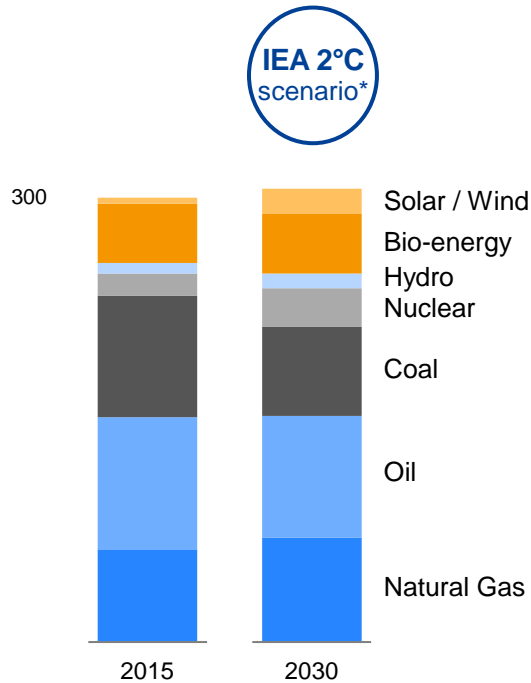


...despite it emits half as much CO<sub>2</sub> as coal on the whole life cycle

# Group strategy integrating 2°C roadmap

## Sustainable business model

Global energy demand  
Mboe/d



Focusing on oil projects with **low breakevens**

Prioritizing **gas projects**

**Exiting** coal business

Growing in **renewables** and **biofuels**

\* International Energy Agency 450 ppm scenario

# ACTIVE IN ALL SEGMENTS OF THE GAS VALUE CHAIN

## AN INTEGRATED LNG LEADER

Gas Production



Shipping



Regasification



New usages



Upstream

Midstream

Downstream

Liquefaction



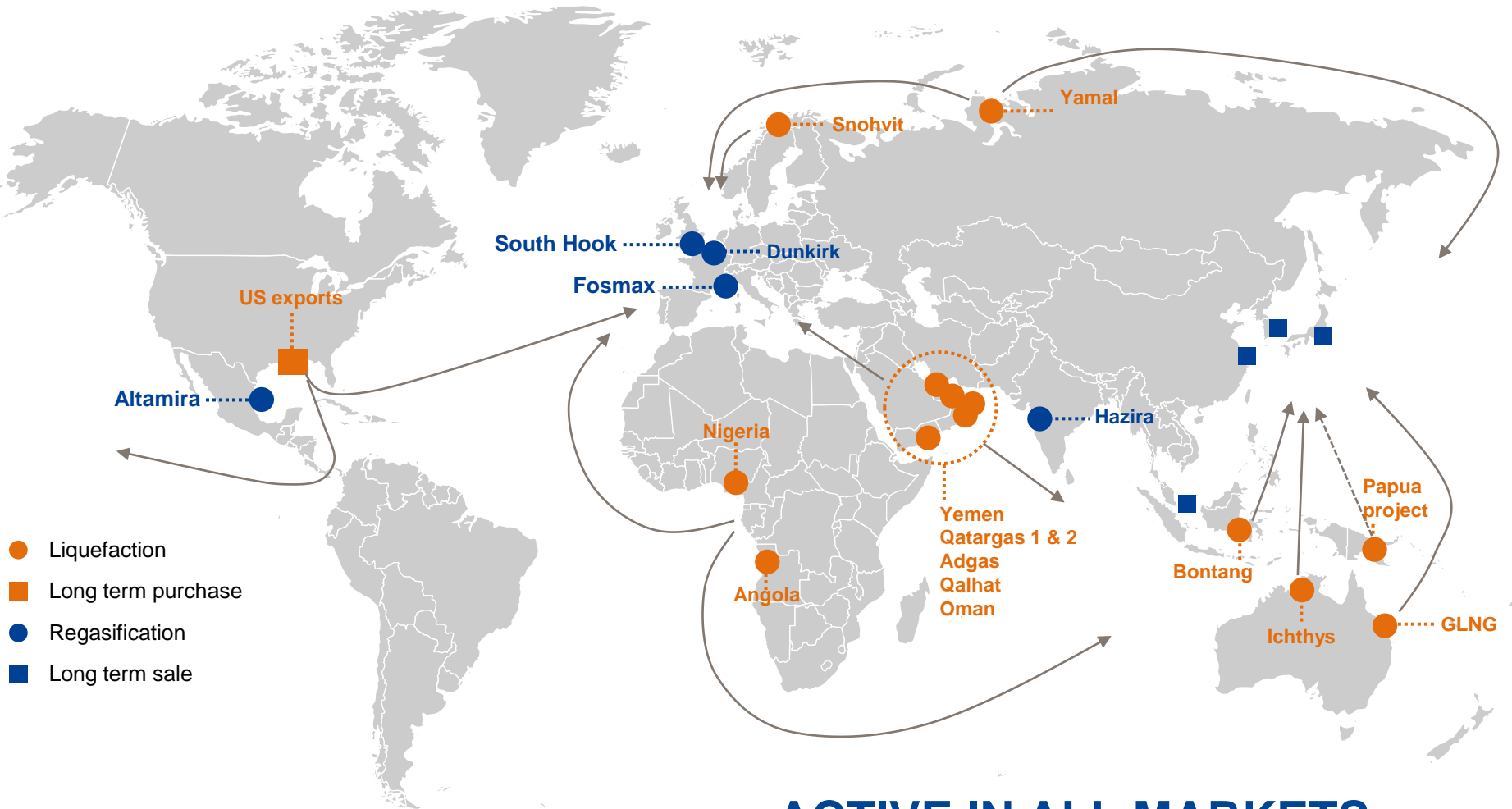
Trading



B2B Marketing



# TOTAL A GLOBAL LNG PLAYER ...



... ACTIVE IN ALL MARKETS



TOTAL