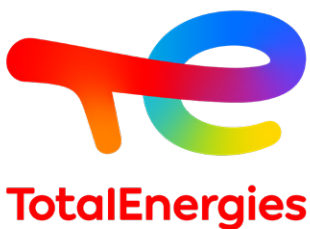




Our activities in Azerbaijan





TotalEnergies in Azerbaijan – over 28 years of presence

- Present in Azerbaijan since 1996
- Strong commitment to the success of the industry through active participation across the energy sector: exploration, development, production and transportation of hydrocarbons.
- 35% stake in Absheron field
- 5% shareholder of BTC pipeline, securing transportation capacity for the export of crude oil production.
- Supporting higher education: 82 students have benefited from TotalEnergies International Scholarship Program. In 2023, TotalEnergies has invested more than \$400K in scholarship programs in Azerbaijan.

More energy, less emissions and always more sustainable



In July 2023, together with our partner SOCAR, we announced the start of production from the first phase of development of the Absheron gas and condensate field with a capacity of 1.5 Billion Cubic Meters (BCM) per year of gas and 13,000 barrels per day of condensate.

This milestone is the result of our long presence in the country since 1996, our efficient cooperation with SOCAR which led us to discover the Absheron field in 2011 and successfully work out the development plan to achieve first gas in 2023. In early 2024 TEPAB (TotalEnergies EP Absheron) and SOCAR welcomed ADNOC as a new partner in the Absheron joint venture to continue together the journey for further growth.

Looking forward, we are aiming at delivering new projects in line with the energy strategy laid out by the Republic of Azerbaijan: to produce more gas to supply international markets and to develop green electricity to sustain the transition to low carbon energy.

The upcoming full field development of the Absheron field is planned to deliver around 4.5 BCM per year of additional gas supply to meet growing international demand, at a competitive technical cost and a low greenhouse gas emissions intensity, in line with TotalEnergies' strategy.

We are actively working at diversifying our portfolio of energy supplies to our customers with the expectation that renewable energy projects will be a significant part of our continuous growth. In June 2023, we have signed a Memorandum of Understanding with the Ministry of Energy of the Republic of Azerbaijan for the development of wind and solar projects with a capacity of 500 MW combined with energy storage systems projects for the national electricity grid.

We work under the guidelines of our code of conduct to deliver long term sustainable growth. We are proud that TEPAB and JOCAP, Joint Operating Company of Absheron Petroleum, have achieved more than five years without lost time accidents. This is the result of the extraordinary safety culture and discipline deployed in our operations.

Our priority is to provide a safe, inclusive, and stimulating working environment and to encourage personal growth of our employees. We actively pursue initiatives to promote education, culture, and environmental sustainability.

Emmanuel de Guillebon
TotalEnergies in Azerbaijan
Managing Director and Country Chair

Absheron Field

Key facts

- Location: the Absheron field is located offshore Azerbaijan in the Caspian Sea about 100 km southeast of Baku, 25 km northeast of the bp operated Shah Deniz field and 33km south of the AZNEFT operated Oil Rocks production and processing facilities
- License area: 747 km²
- Water depth: ca.500 meters
- Geological formation: Balakhany and Fasila formations on the Northern compartment of the structure. The current phase involves the development of the site's top Fasila reservoirs. Later phases will see the development of deeper and shallow reservoirs.
- Resources are 90 GSm³ (3.2 Tcf) of gas plus 220 Mbbl of condensates.

Absheron Governance

In 2009 a Production Sharing Agreement (PSA) was signed with SOCAR. Following ADNOC farm-in in 2023 the Absheron joint venture comprises of TotalEnergies EP Absheron B.V (TEPAB) 35%, SOCAR Absheron 35% and ADNOC 30%.

In accordance with the PSA, in August 2018, the Joint Operating Company of Absheron Petroleum (JOCAP) was established as operator of the field and the operatorship was formally transferred from TEPAB to JOCAP.

Absheron First Phase

In mid-2018 a decision was taken to commence the development of an Early Production Scheme (EPS) on the field to address the request of SOCAR to commence production of gas for the domestic market as early as possible.

This phase of development involves a 35 km subsea tie-back of the single ABD-001 well to a shallow-water processing platform next to SOCAR's existing Oil Rocks facilities. This Phase is a long-plateau project

producing 39 kboe/d (4.2 MSm³/d gas, 12.8 kbbbl/d Condensate). On the EPS shallow-water platform the gas and liquids are separated and then transferred to the Oil Rocks facilities for further processing, storage, and export. Produced water is treated and re-injected by Oil Rocks in its own fields. First production was announced in July 2023.

The Greenhouse gas intensity of the first phase of development is low, approximately 1.0 kgCO₂eq/boe, in line with Company's ambition of delivering more energy, fewer emissions in a responsible way.

Unique features of the Absheron EPS

- Unmanned platform is managed by control-room operators located on Oil Rocks at a distance of 3 km from the platform and 34 km from the well.
- PiP (pipe- in- pipe) thermal insulation technology used for the first time in the Caspian Sea.
- ABD-001 well is the longest well drilled in the Caspian Sea to date - 7411 m/MD

35%
stake in
Absheron
Field

.....
longest well
in the Caspian
Sea drilled at
7411 m/MD

.....
over
28
years of
experience
in the country

Absheron First Phase Timeline

Contractual Milestones

27 February 2009 - PSA signature

1 June 2012 - Notice of Discovery and Commerciality

mid-2016 - Decision to launch First Phase development

28 February 2017 - Development Program approved

31 July 2018 - Final Investment Decision

1 August 2018 - Transfer of Operatorship to JOCAP

Drilling Milestones

13 January 2011 - Start of ABX-2 exploration well drilling

8 May 2018 - Start of ABD-001 well drilling by Heydar Aliyev Drilling Rig

10 November 2019 - End of well drilling at 7411 m/MD

Construction Milestones

19 September 2020 - First jacket's load-out ceremony

4 March to 1 June 2020 - The pipeline pre-lay activities with the Gurban Abasov crane vessel

18 October 2020 - Completion of the 1st offshore campaign for the installation of the jackets and the main part of the pier structure from Oil Rocks to the Absheron platform by Gurban Abbasov offshore vessel

7 January to 1 May 2021 - The flowline laying activities with the PLBH pipe lay barge

1 October to 15 December 2021 - The umbilical laying activities with Gurban Abasov crane vessel

17 September 2022 - 3 topside modules installed on the jackets

November 2022 - Tie-ins to Oil Rocks

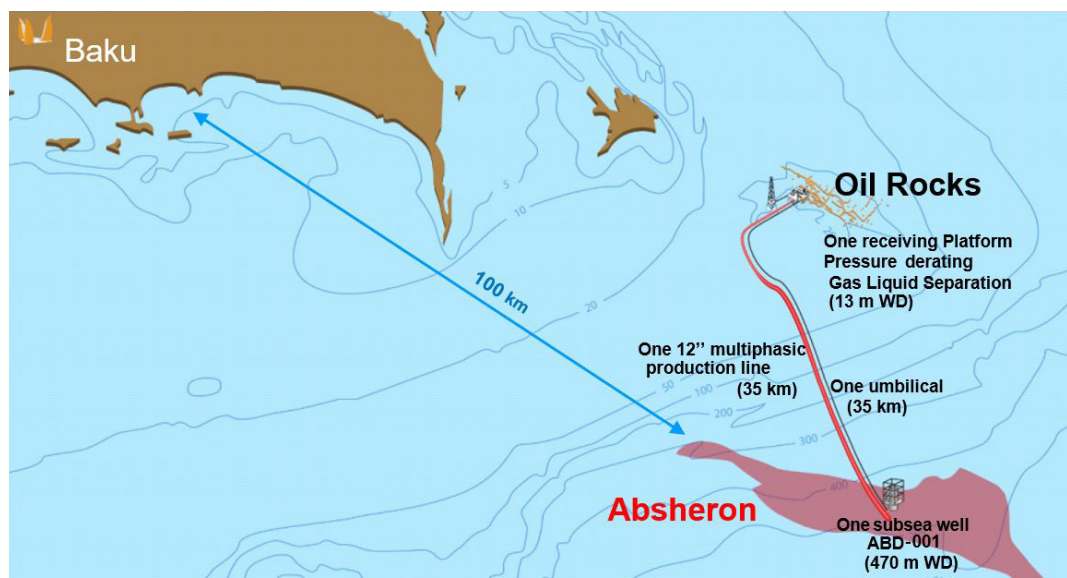
Q2 2023 - Final subsea installation campaign and commissioning activities

July 2023 - First gas and condensate production

Absheron Full Field Development

Conceptual studies for a Full Field Development phase were concluded in mid-2023 and TEPAB and SOCAR took the decision to progress with pre-FEED engineering studies that are expected to conclude in mid-2024.

The Full Field Development phase is expected to bring 110 kboe/d of additional production at plateau (~11 MSm³/d gas, ~35 kbb/d condensate). Current development concepts envision a significant subsea development of three or more additional deepwater wells tied back through a 140km subsea multiphasic pipe to new-build on shore facilities in Sangachal for the processing and export of gas and liquids.



TotalEnergies BTC

With several other major players in the Caspian Sea, TotalEnergies is a 5% shareholder in Baku-Tbilisi-Ceyhan (BTC) Project, securing transportation capacity for the export of crude oil production in the region. BTC links Baku to the Mediterranean oil terminal in Ceyhan in Turkiye. With its loading facilities for Very Large Crude Carriers (VLCC), the Ceyhan terminal opens access for Azerbaijan to all world markets. Currently BTC carries mainly ACG crude oil and Shah Deniz condensate from Azerbaijan. Since July 2023 Absheron condensate is also carried through BTC as a part of swap agreement with SOCAR. In addition, other volumes of crude oil and condensate continue to be transported via BTC, including volumes from Kazakhstan.

Key facts about the BTC pipeline:

- The BTC Co. shareholders are: bp (30.1%); AzBTC (25.00%); MOL (8.90%); Equinor (8.71%); TPAO (6.53%); Eni (5.00%); TotalEnergies (5.00%), ITOCHU (3.40%); INPEX (2.50%), ExxonMobil (2.50%) and ONGC (BTC) Limited (2.36%)
- Length: 1,768 km (443 km in Azerbaijan, 249 km in Georgia and 1,076 km in Turkiye)
- From June 2006 till mid-2023 BTC carried a total of 4.1 billion barrels of crude oil loaded on 5,402 tankers and sent to world markets.
- In 2023, 227 million barrels (about 30 million tonnes) of BTC-exported crude oil were lifted at Ceyhan and loaded on 313 tankers.

5%
stake in
project

1768 km
total length
of pipeline



Climate Ambition

TotalEnergies' ambition as a world-class player in the energy transition is to reinvent the production and use of energy to get to net zero carbon by 2050 and to meet the climate challenge together with society.

In December 2023, TotalEnergies signed cooperation agreement with SOCAR to carry out drone-based methane detection and measurement campaigns. Through this Cooperation Agreement, TotalEnergies and SOCAR reaffirm their commitment to work together to implement best practices for reducing greenhouse gas emissions, with a particular focus on methane.

In December 2023, first methane detection campaign was carried out on Absheron facilities on Oil Rocks. Detailed monitoring proved Absheron's greenhouse gas intensity is among best in class of TotalEnergies portfolio. Next AUSEA survey campaign is planned to be conducted on Oil Rocks later in 2024.

Renewable Energy

TotalEnergies is deploying its broad energy strategy to contribute to the development of renewable energy in the country by leveraging partnerships with ministries and local industry players.

In June 2023, TotalEnergies signed a Memorandum of Understanding with the Ministry of Energy of the Republic of Azerbaijan. The MoU encompasses three projects: an onshore wind development with an installed capacity of 250 MW to be located in the Garadagh district of Baku, a solar photovoltaic plant with an average installed capacity of 250 MW to be located in Nakhchivan, and energy storage systems projects for the national electricity grid.

The 250 MW wind project is under consideration by the government with estimated Commercial Operation Date (COD) in 2028. It includes a battery storage solution that will allow to better accommodate the grid capacity constraints.

The engagement with local authorities continues for identifying the available land for 250 MW Solar photovoltaic plant in Nakhchivan.

SAFT¹

TotalEnergies is active in Azerbaijan through a wholly owned affiliate SAFT, which markets storage and backup batteries to industrial customers in the country. SAFT specializes in the design, production and marketing of high-tech batteries and battery cells for industry. SAFT batteries are in use by railway, civil aviation and oil industry in Azerbaijan.

Marketing and Services

TotalEnergies markets automotive and industrial lubricants in Azerbaijan through its Turkiye office.

¹ SAFT - www.saft.com



Energy storage systems



Photo of the platform made by drone during AUSEA campaign



Wind farm



Education

TotalEnergies is supporting young talented Azerbaijani students in developing their competencies through several educational programs. A long standing scholarship program aims at providing students with access and financial means to enter leading Universities in France and to pursue higher education.

Since the start of the program, 82 young Azerbaijanis have benefited from the TotalEnergies international graduate scholarship program. In general, the duration of the study varies from 18 to 24 months. During this period the company covers all associated costs for selected students. Programs focus on technical, scientific, law, environmental and mathematical disciplines. Leading French universities such as IFP school, ENSG (Nancy),

INSA (Toulouse), UPPA (Pau), ENSCR (Rennes), Ecole des Mines d'Alès, EISTI Cergy-Pontoise, ClFFOP (Paris), Audencia (Nantes), EDHEC (Lille), the University of Toulon offer students access to various areas of research, as well as the possibility of choosing interdisciplinary studies.

TotalEnergies has effectively collaborated with TPA (TotalEnergies Professeurs Associés) for the provision of world class lectures at French-Azerbaijani University (UFAZ).

TotalEnergies promotes road and pedestrian safety education through its VIA program in Azerbaijan by organizing special workshops and school competitions for young people.

82
young Azerbaijanis
have benefited from
the program

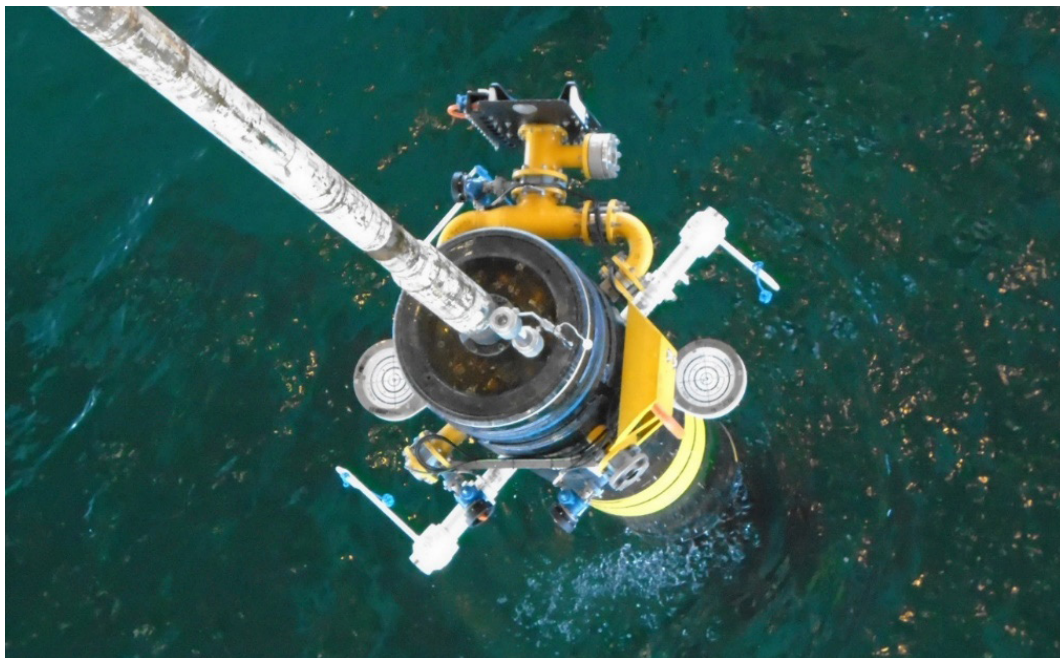


18-24
months
duration of
the study



more than
\$400 000
invested in scholarship
program in 2023

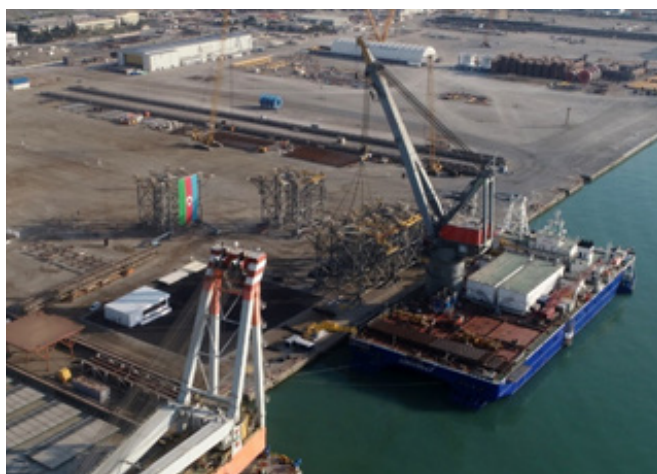
Absheron project photos



EPS drilling operations



Load-out of the first jacket of Absheron EPS platform



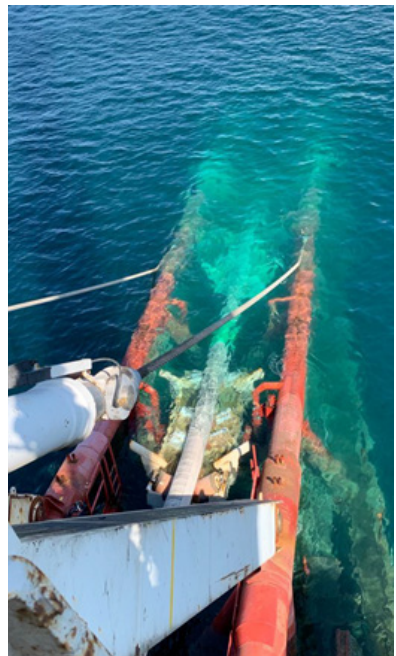
Load-out of the first jacket of Absheron EPS platform



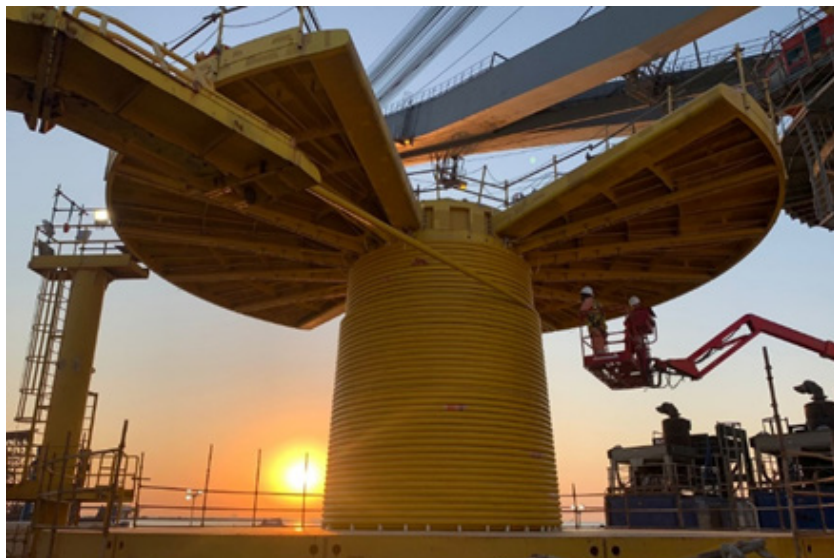
Jacket Installation



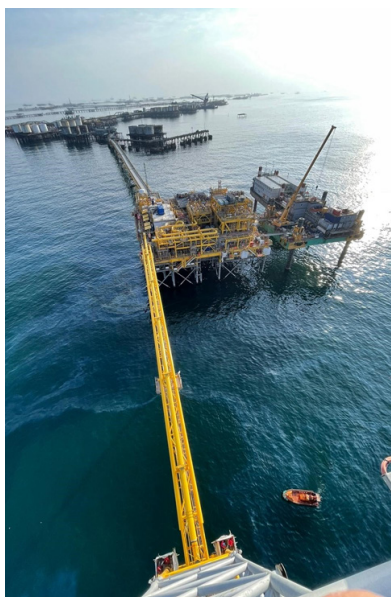
Bridge installation on the mini jackets



PLBH - Absheron Pipelay campaign – PiP (Pipe-In-Pipe) on Barge Stinger (April 2021)



Absheron umbilical - umbilical transpooling (September 2021)



AM03 module installation (September 2022)



Modules fabrication (April 2022)



Installation of topside modules (September 2022)



Bridge Jacket Installation



AM03 Module Installation - September 2022



Absheron Phase 1 platform



Start of gas production from Absheron

Celebrating successes



Meeting between President Ilham Aliyev and Patrick Pouyanné



Inauguration of Absheron - August 2023



Celebrating 100-year anniversary of TotalEnergies



Celebrating 100-year anniversary of TotalEnergies

We are a multi-energy company

TotalEnergies is a global multi-energy company that produces and markets energies: **oil and biofuels, natural gas and green gases, renewables and electricity.**

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.

Our ambition

TotalEnergies' ambition is to **be a major player in the energy transition, to get to net zero by 2050**, together with society.

Our nearly 100,000 employees are committed to **energy that is ever more affordable, cleaner, more reliable and accessible** to as many people as possible.

To preserve the planet in the face of the climate challenge, we are moving towards new energies.



OIL



NATURAL
GAS



ELECTRICITY



HYDROGEN



BIOMASS



WIND



SOLAR



\$20.5 bn
in net income
in 2022*

Oil & Gas



World n°3
in liquefied
natural gas



2.8 Mboe/day
produced in 2022
of which
54% natural gas



More than
8 million
customers served
in more than
14,600
service stations
each day

Integrated Power



8.8 million
gas and power
customers
in Europe



> \$4 bn
invested
in low-carbon
energies in 2022



A goal of
>100 TWh
electricity production
by 2030



A goal of
150,000
charge points
for electric vehicles

*on IFS basis



Our commitment: meeting the challenges of sustainable development

TotalEnergies aims to be a benchmark for endorsement of the United Nations' Sustainable Development Goals (SDGs). Our commitment to the SDGs has four dimensions: climate and sustainable energy, people's well-being, care for the environment and creating shared value.

Climate and sustainable energy

To get to net zero by 2050, together with society, we are deploying specific action plans to:

- **Reduce emissions from our operated industrial facilities (Scopes 1+2)** by more than 40% from 2015 levels between now and 2030, using the best available technology. This includes curtailing our methane emissions, and we are targeting a 50% reduction from 2020 levels by 2025 and a 80% reduction by 2030.
- **Reduce indirect emissions, associated with the use of our products (Scope 3), together with society:**
 - by reducing the carbon intensity of the energy products we sell by 25% from 2015 levels between now and 2030.

People's well-being

Our aim is to be a model employer and a responsible operator. To that end, we endeavor to:

- **Ensure people's safety**
- **Uphold human rights in our operations and those of our suppliers**
- **Put our employees at the heart of our transition**

Care for the environment

We want to mobilize our operational excellence on behalf of nature and the environment.

To do that, we have set three priorities for action:

- **Act for biodiversity**
- **Preserve water resources**
- **Be a player in the circular economy**

Creating shared value

Our Company wants to **create shared value for a just transition, by:**

- **Making commitments to all of our stakeholders**
- **Ensuring accessible, affordable energy for all**
- **Sharing the economic value we create.**

TotalEnergies creates economic and financial value that benefits the countries in which we operate, our economic partners (including our suppliers), our employees and our shareholders. In 2022, this represented \$75 billion.

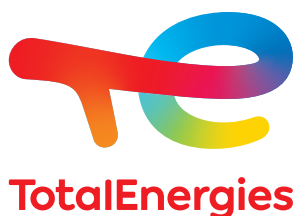
**Read our
Sustainability & Climate
2023 Progress Report**



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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