

Dear David, Dear Kelly,

Further to your email below, we acknowledge receipt of your draft report “*TotalEnergies: Big Oil reality check 2023*” and thank you for giving us the opportunity to comment.

Notwithstanding the short notice ahead of the publication, we’d like to express our general disagreement with a one-way, systematically negative analysis which leads to a gross mischaracterization of our strategy. Below are some examples (a non-exhaustive list):

- **The global methodology used by Oil Change International (OCI) in the report:** it is OCI’s decision to use the Working Interest methodology and the “gross volumes and emissions” instead of the indirect emissions from use of the Company’s entitled production according to the widely used SEC methodology. This methodology leads to significant overestimations of the CO2 emissions on some assets, with material impact on the overall results. Consequently, TotalEnergies strongly disagrees with the methodology and the figures mentioned by OCI in this briefing.
- **Figure 2 (p.4) displays an inaccurate vision of emissions associated with the combustion of TotalEnergies upstream oil and gas production.**
  - Beyond the methodology issue, we noticed some material errors in the Rystad database with an important impact on the cumulated emissions attributed by OCI to TotalEnergies for the period 2023+. For example, and without exhaustivity, some projects production such as Majnoon and Qurna West-2 (Iraq) are attributed to TotalEnergies in the Rystad database but in fact, are not in TotalEnergies’ portfolio. In addition, please note that the Canadian assets Surmont and Forthills will shortly exit our portfolio further to the announced sale of these assets (see our [Press Release](#)). The Rystad database includes production from assets that are still at an early exploration phase with no visibility on potential resources and development decision. Considering these elements, OCI’s analysis and findings would be very different.
  - TotalEnergies has set the objective to keep the scope 3 emissions associated with the use of our products **below 400 MtCO<sub>2</sub>e between 2023 and 2030** (see our [Sustainability & Climate 2023 Progress Report](#), p.43). As described page 50 of the [Sustainability & Climate 2023 Progress Report](#), scope 3 takes into account the largest volume in each value chain (oil, gas, biofuels), i.e. either production or sales. Our track record so far regarding our climate objectives has been in line with or often ahead of the target. TotalEnergies has already decreased the indirect emissions associated with customer use of its petroleum products (scope 3) by 27% in 2022 vs 2015 and has for objective to decrease them by 30% by 2025 and 40% by 2030. Our oil production is today lower than our oil sales and will remain lower than our decreasing oil sales in the future.
- **The sentence (p.6) stating** that “*Peer-reviewed research documents that TotalEnergies was aware as early as 1971 of potential “catastrophic consequences” from increasing levels of fossil fuel pollution, yet subsequently engaged in strategies that undermined and delayed climate action.*” deliberately ignores [TotalEnergies’ statement](#) published in 2021 in response to this paper.

- We strongly disagree with your views (p. 6) on the role of natural gas in the energy transition. We have clearly explained why in our [Sustainability & Climate 2023 Progress Report](#), see pages 9-10, 28-31 and 53-54.

Finally, TotalEnergies believes that new oil projects are needed to meet continued strong demand, maintain prices at an acceptable level and create the conditions for a “just” transition that gives people time to change their energy consumption. The immediate focus must be on building the energy system of tomorrow while continuing to supply the energy the world needs today.

As a general remark, kindly note that TotalEnergies’ teams would be willing to discuss with yours sufficiently ahead of any publication mentioning our Company in order to exchange on the methodology and the figures used and to avoid such gross mischaracterization of TotalEnergies’ strategy.

Best regards,

Charlotte HUBERT

*TotalEnergies*

*Civil Society Relations - NGOs Sustainability & Climate Direction*