FINANCIAL INFORMATION AS OF SEPTEMBER 30, 2017

KEY MESSAGES

9M 2017 in line with expectations; FY guidance confirmed

Transformation ahead of plan
Agreement reached for the sale of LNG BU

Strong contribution from growth engines (+4.6% yoy)
Acceleration on Customer Solutions (+9% yoy)

9M RESULTS IN LINE WITH EXPECTATIONS FULL YEAR GUIDANCE CONFIRMED

E&P IFRS 5 treatment
(Discontinued operations)

9M RESULTS	€bn	Δ Gross	o/w growth engines[1]	Scope out (in €bn)	Δ Organic
EBITDA	6.6	-3.6%	+4.6%	-0.5	+3.8%
COI[2]	3.6	-10.5%	+4.0%	-0.4	+1.8%
NET DEBT	23.3	-1.5bn vs year-end 2016			

FY GUIDANCE	€bn	Δ Gross	o/w growth engines[1]	Scope out (in €bn)	Δ Organic
NRIgs	2.4-2.6[3]	=		-0.3	+13.6%[4]

Full year guidance confirmed, mid-range[3] NRIgs targeted

(1) Unaudited figures
(2) Including share in net income of associates
(3) Excluding the D&A upside from the IFRS 5 accounting treatment E&P business now classified as "discontinued operations" with D&A no longer booked as from May 11th , 2017
(4) Organic growth on mid range

FURTHER STEP TOWARDS STRATEGIC REPOSITIONING: AGREEMENT REACHED FOR THE SALE OF UPSTREAM & MIDSTREAM LNG

BINDING OFFER FROM TOTAL TO ACQUIRE ENGIE'S UPSTREAM & MIDSTREAM LNG ACTIVITIES

STRATEGIC RATIONALE

- Reduce exposure to commodity prices and merchant activities
- Strategic alliance in renewable hydrogen & biogas

IMPROVED FINANCIAL PERFORMANCE

- Reduce earnings & cash flow volatility
- Improve margin / profitability
- Reduce net debt

&

Group simplification

Focus on regulated & dowstream activities

EV: USD 2.0 bn
o/w USD 550m earn-out[1]

~ USD 1.4 bn
net debt reduction[2]

Estimated completion in 2018[3]

(1) Earn-out based on future brent prices
(2) Excluding earn-out
(3) Subject to working councils approvals, regulatory clearances and closing conditions

SCOPE OF THE TRANSACTION

Contract | Equity

Liquefaction plants
16.6% in Cameron (US)
5% in Idku (Egypt)

Supply contracts
Supply contracts[1]

LNG shipping
2 ships owned at 100%
2 co-owned ships
7 chartered ships
80% stake in Gazocean

Sales contracts
Sales contracts Europe, Asia, Latin America
Exclusive partnership to supply markets in Central America

Regasification capacities
European regas capacities
2 FSRUs[2]

EXCLUDING: DOWNSTREAM LNG

France:
— equity stakes in 3 regas terminals (Elengy)

International:
— equity stakes & capacities in regas terminals[3]
— sales contracts for North America

Stake in GTT

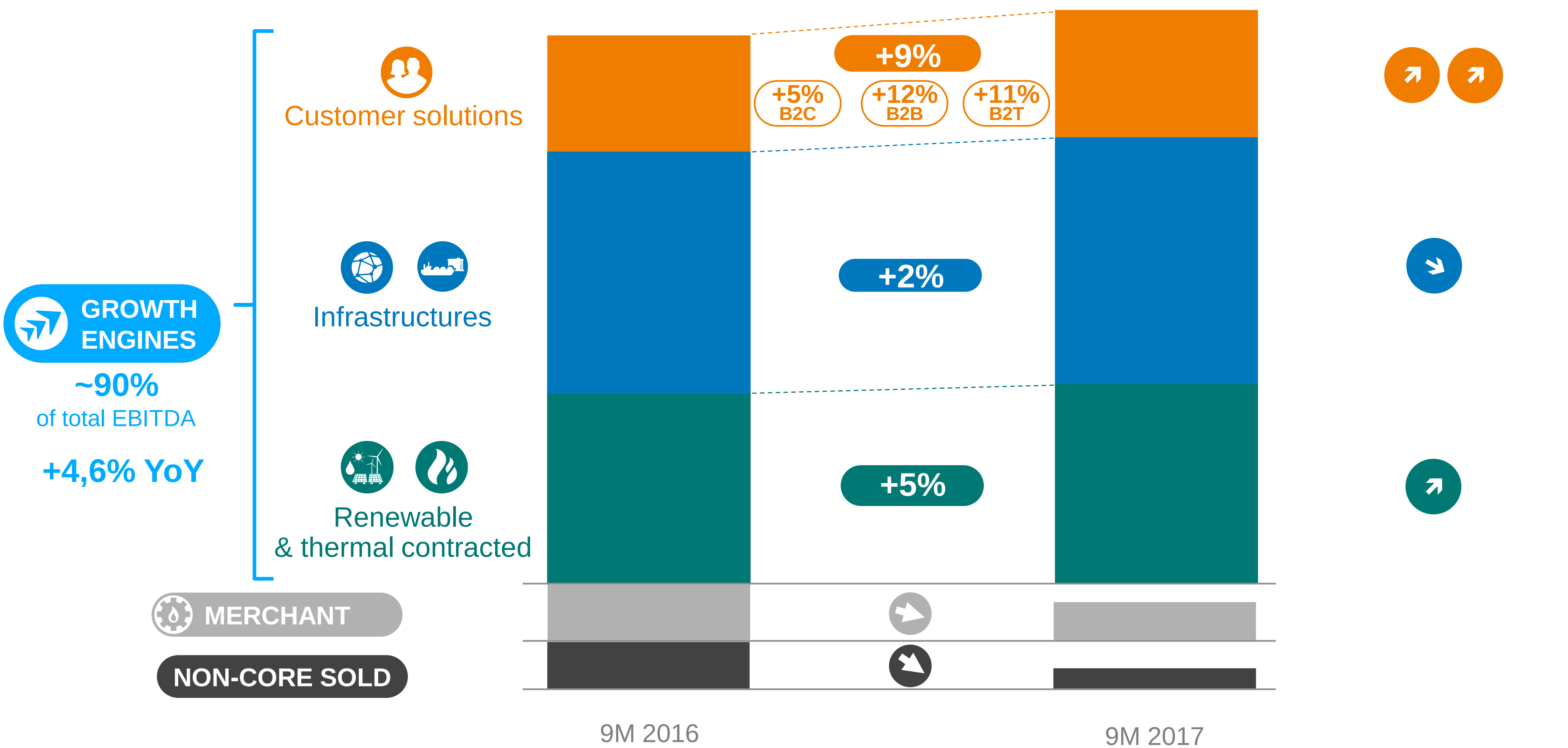
Bunkering activities

Small scale LNG (onshore)

(1) Excl. supply contract for Atlantic LNG
(2) FSRUs also included in LNG shipping figures
(3) Mejillones (Chile), Everett (USA), Penuelas (Puerto Rico)

STRONG PERFORMANCE OF GROWTH ENGINES

EBITDA[1]
in €bn, unaudited figures



(1) Figures excluding unallocated corporate costs

MAJOR RENEWABLE PROJECTS ANNOUNCED IN Q3 2017

RES + Thermal contracted

Operational performance

- Benefit of additional capacities (Chilca, Nodo Energetico, Panucco, Az Zour, France RES...)
- Higher prices offset by contract terminations
- Hydro volumes in France significantly down yoy (-31%)

Capacities under construction

- 1.5 GW of renewables
  - Solar: 0.6 GW
  - Wind: 0.8 GW
  - Geothermal: 0.1 GW
- 2.8 GW of gas capacities

Recent wins

- Nearly 100 MW in the CRE4-2 solar bidding in France
- 15-year CfD contract for Moray offshore wind farm in the UK (0.95 GW)
- 30-year concession agreements in Brazil for two hydropower plants (0.8 GW)

DYNAMIC INTERNATIONAL DEVELOPMENT

INFRASTRUCTURES

Operational performance

- French gas infrastructures negatively impacted by tariff reviews since April 2017 (EBITDA yoy: -1.4%)
- Strong growth from international gas networks (Mexico, Argentina, Thailand, Romania) (EBITDA yoy: +41%)

Regulatory environment

- France
  - Gas storage: regulation under discussion for 2018
  - Regulated activities: visibility until 2020
- Outside France
  - Romania & Thailand: regulatory review in 2018
  - Mexico & Argentina: 5-year visibility after recent tariff reviews

Ongoing developments

- Acquisition of Elengy by GRTgaz
- Financing of Nord Stream 2
- Cameron LNG completed at 78%
- TEN project in Chile: COD end 2017

SUSTAINED CUSTOMER BASE EXPANSION

CUSTOMER SOLUTIONS | **B2C**

Operational performance

Portfolio optimization in power sales

Restructuring of loss making entities driving earnings recovery

Commercial development

Gas: 13.7M contracts (-0.2 yoy)
Power: 7.5M contracts (+0.8 yoy)
Services: 2.2M contracts (+0.2 yoy)

Acquisition of Fenix International (Solar Home Systems in Africa)

~80k contracts (gas & power) since the UK market entry in May 2017

New offers

Innovative green power offers 1M customers in France (~30% of customer base)

Acceleration of service offers to Belgian retail customers

Strong development of digital platforms (50five, Ajusto)

NEW TUCK-IN ACQUISITIONS STRENGTHENING OUR POSITIONS

CUSTOMER SOLUTIONS **B2B**

Operational performance

Optimization gains on support functions: 40 M€ cost reduction yoy in France & Benelux

Margin improvement on energy supply driven by restructuring efforts

Business development

Backlog in France €4.0bn / +4.6% yoy

Shipbuilding activity: 2 acquisitions, major contract for cruise ships

Acquisition of MCI (refrigeration - France)

Acquisition of Talen Energy Group (mechanical services - USA)

New contracts

30-year DBO contract with energy commitment AgroParisTech school (France)

6-year energy performance contract University of Padua (Italy)

AgroParisTech – Photo credit: IDA et MIMRAM LACOUDRE

STRONG DEVELOPMENTS IN NETWORKS & SMART CITIES

CUSTOMER SOLUTIONS **B2T**

Operational performance

Strong performance from heating and cooling networks

Development of 2 digital platforms for DHC and mobility/cities activities

Business development

2 acquisitions in Italy: Torinese network and a Public Lighting District company (C&L)

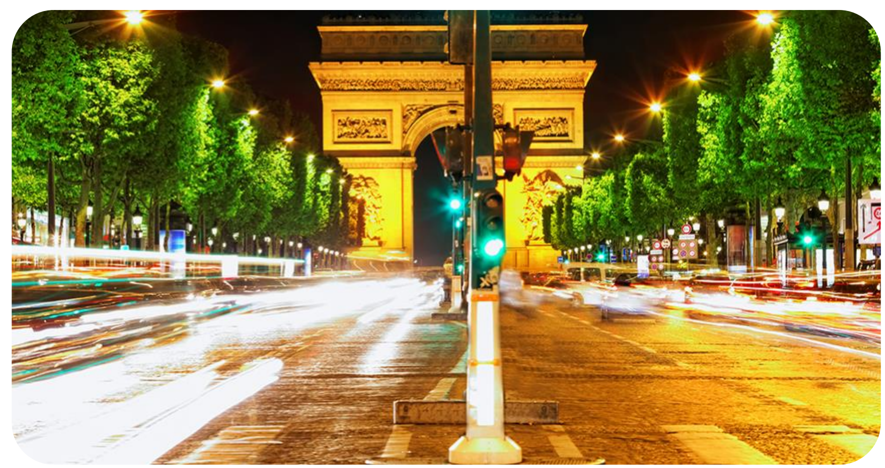
Cooling networks: Closing of Tabreed acquisition

New offers

Electric vehicle charging stations (>50k charging stations)

Paris area: integrated offer in security with IoT[1] extension

Onboard communication solutions for public transports



(1) Internet of Things

GOOD PROGRESS ON PORTFOLIO TRANSFORMATION

MERCHANT

Operational performance

- Positive impact of higher spreads in France and Belgium and favorable prices in Australia
- Lower achieved prices on outright production
- Nuclear outages (-1.7 TWh yoy, -4.8%)

Regulatory environment

- Increase in CO_2 prices as discussions resume on ETS reform and carbon floor
- Need for new capacity remuneration mechanisms to ensure security of supply

Portfolio rotation

- Sale of UK thermal assets
- Final bids for Australian coal asset
- Agreement for the sale of upstream & midstream LNG activities

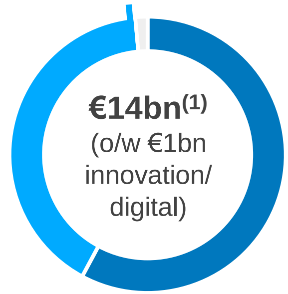
STAYING WELL AHEAD OF SCHEDULE ON TRANSFORMATION PLAN

2016-18 TARGET

REDESIGN AND SIMPLIFY THE PORTFOLIO

GROWTH CAPEX

96%



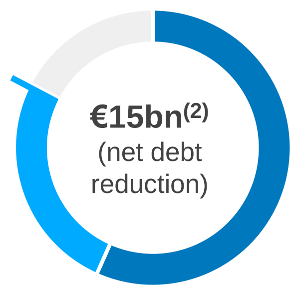
€8.1bn invested

+€5.7bn committed

Focus on growth engines & value creation

PORTFOLIO ROTATION

83%



€8.5bn closed

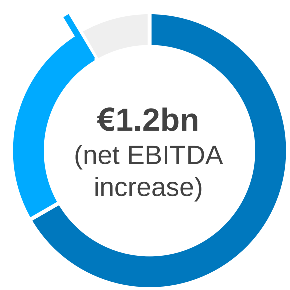
+€3.9bn signed

Reduce exposure to coal & merchant assets

IMPROVE EFFICIENCY

LEAN 2018

90%



€0.8bn achieved

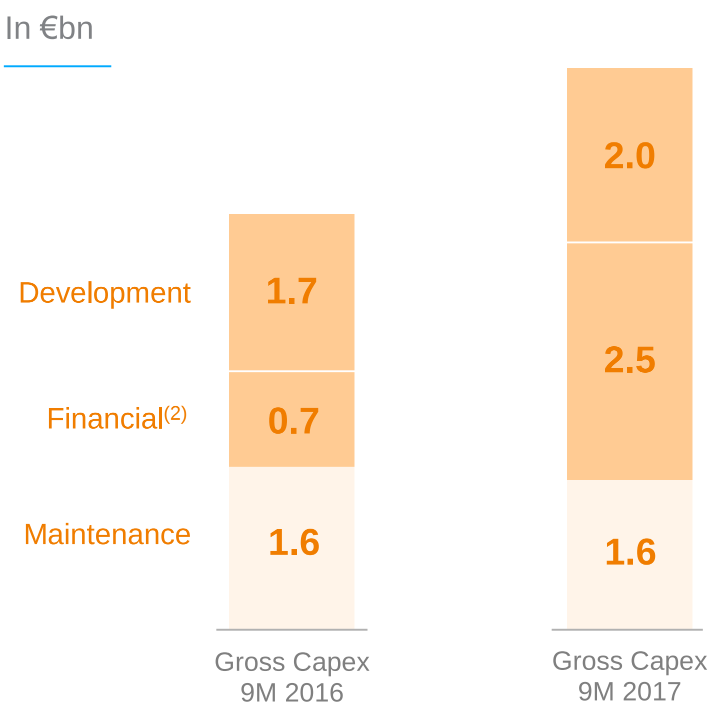
+€0.3bn identified

Accelerate internal transformation

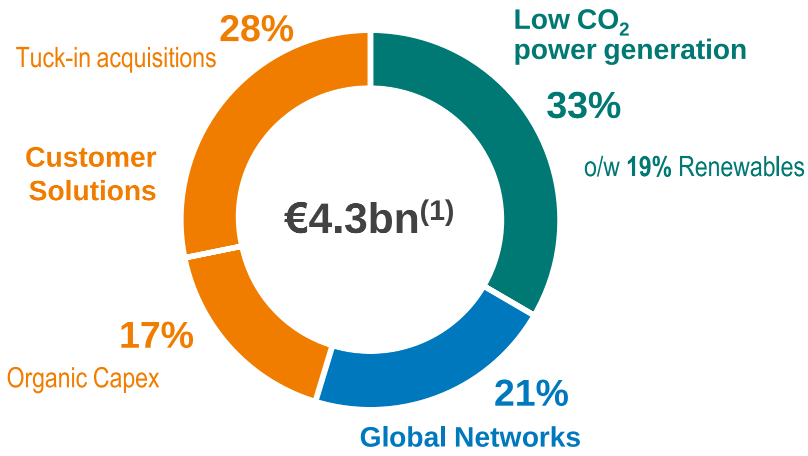
(1) Excluding E&P Capex
(2) Net debt impact (cash and scope)

€4.3 BN GROWTH CAPEX ON CORE STRENGTHS

BREAKDOWN BY NATURE



GROWTH CAPEX BY *METIERS*



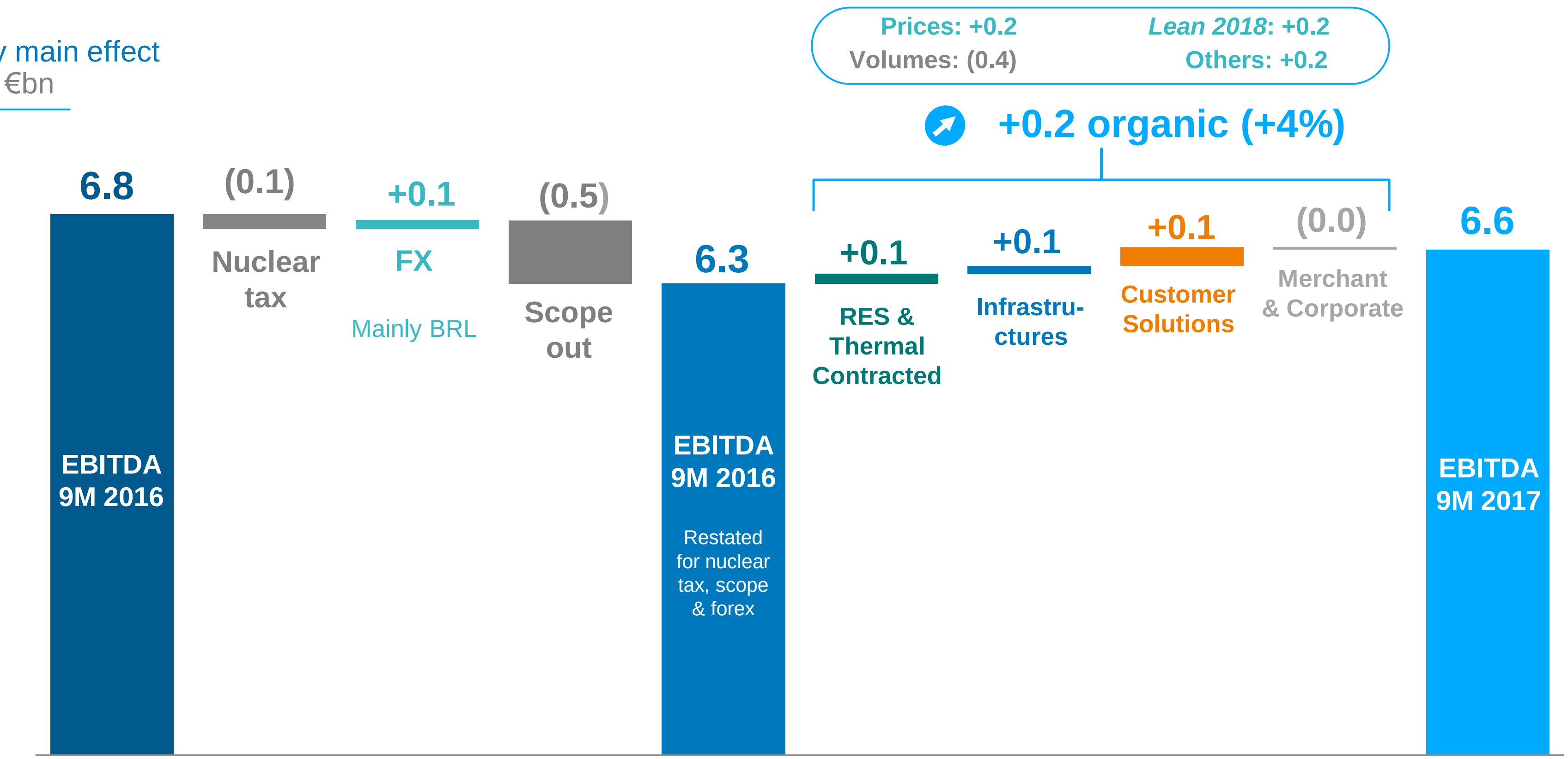
MAIN PROJECTS	In €bn
Brazil	~0.4
Chile	~0.3
La Compagnie du Vent (minority buy-out)*	~0.2
Solairedirect	~0.2
Australia	~0.1
Nord Stream 2*	~0.3
GRTgaz	~0.3
GRDF	~0.2
Tuck-in (Tabreed, Keepmoat, Icomera, EV Box)*	~1.2
Suez Capital increase*	~0.2

* Financial Capex

(1) Net of DBSO proceeds
(2) Mainly acquisitions, capital increases, investments in associates

GROWTH ENGINES DRIVING ORGANIC EBITDA INCREASE

By main effect
In €bn



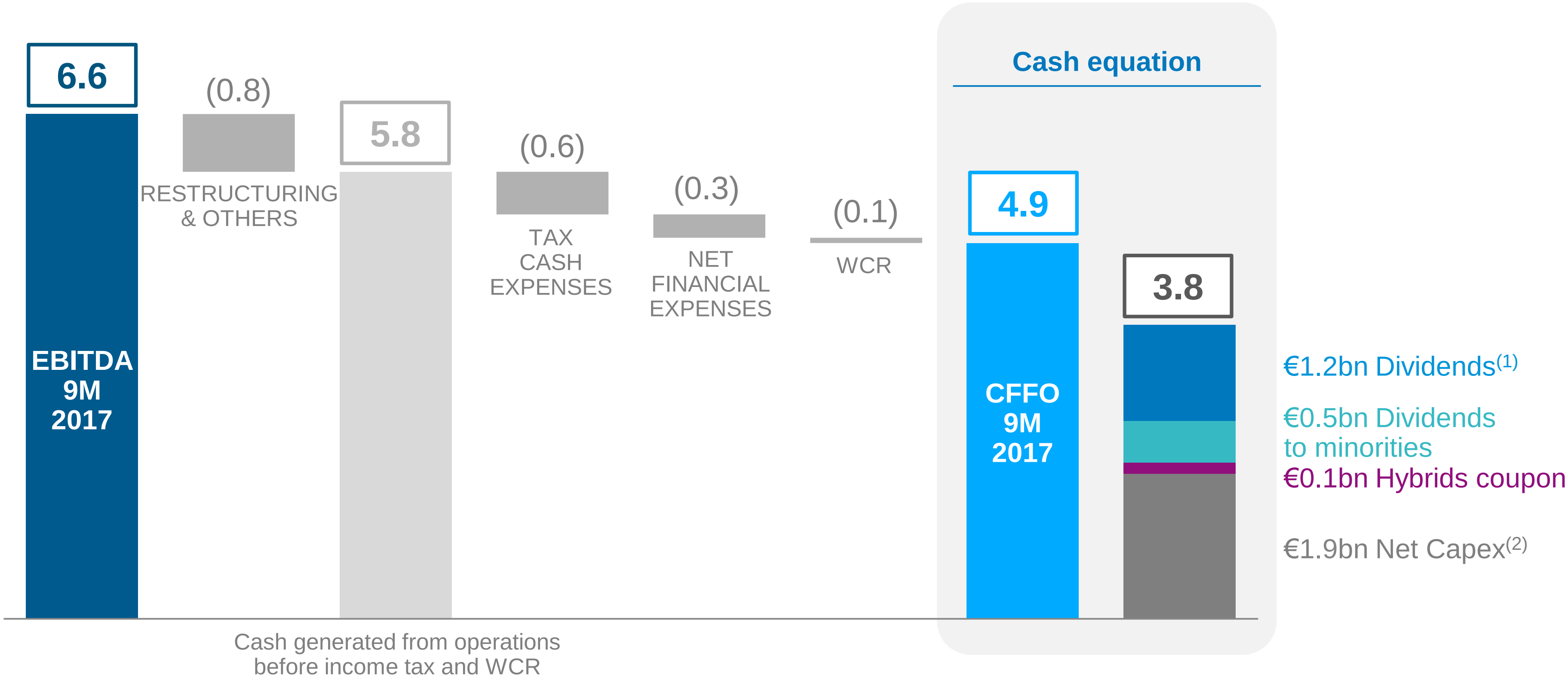
By reportable segment[1]

- NORTH AMERICA (down)
- LATIN AMERICA (up)
- AFRICA/ASIA (up)
- BENELUX (down)
- FRANCE (down)
- EUROPE excl. France & Benelux (up)
- INFRASTRUCTURES EUROPE (down)
- GEM & LNG (down)
- OTHER (up)

(1) Organic variation

CASH EQUATION IN SURPLUS AT END 9M

In €bn

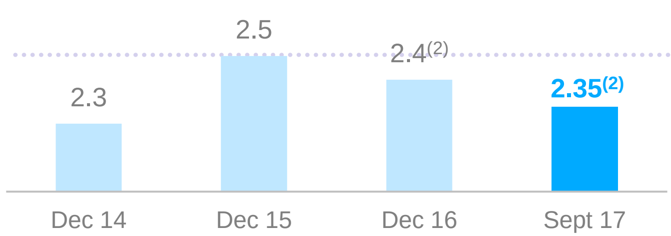


(1) Including French tax on dividend for €0.04bn
(2) Net Capex = gross Capex– disposals (cash and scope impact on net debt)

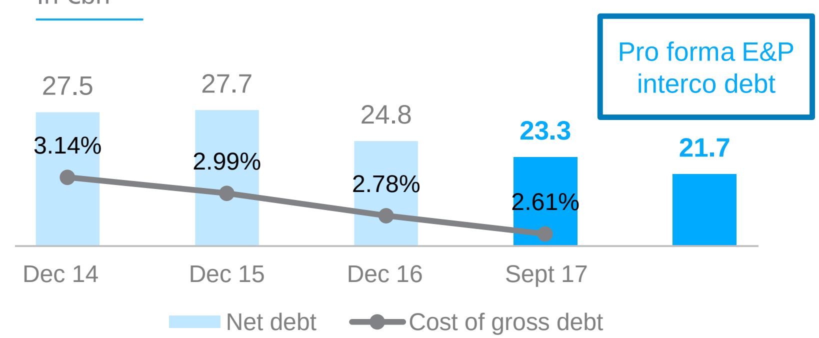
STRONG FINANCIAL STRUCTURE

- **Net debt further reduced vs. year end 2016**
  - —Portfolio rotation program: €4.2bn(1)
  - —Forex positive impact: €0.5bn
- **Average net debt maturity: 10.4 years**
- **Continuous decrease in average cost of gross debt**
- **Strong 'A' rating assigned by Fitch in Q3 (stable outlook)**

NET DEBT/EBITDA ≤ 2.5X



FURTHER DECREASE IN NET DEBT & COST OF GROSS DEBT



(1) Cash and scope impacts
(2) Net debt pro forma E&P interco debt

CONCLUSION

KEY TAKE-AWAYS

Solid 9M 2017 results; FY guidance confirmed

Transformation plan well ahead of schedule

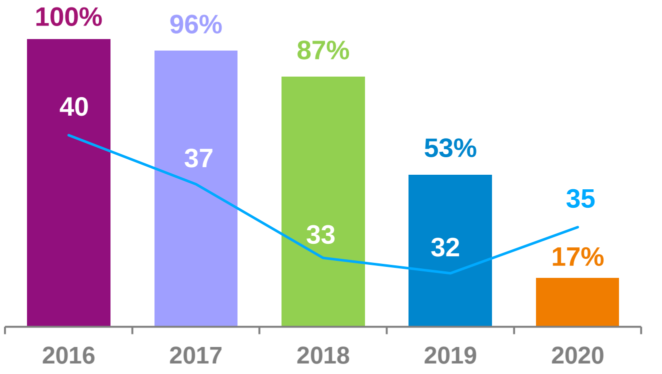
Strong acceleration on Customer Solutions

APPENDICES

PRICE IMPACT ON OUTRIGHT POWER AND SPREAD GENERATION IN EUROPE

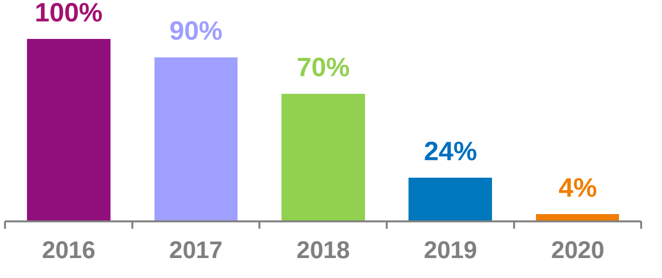
OUTRIGHT POWER EUROPE (NUCLEAR & HYDRO)

Hedge cover ratio in %
Captured prices in €/MWh



SPREAD GENERATION EUROPE (THERMAL FLEET)

Hedge cover ratio in %



As of 09/30/2017

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