



PRESS RELEASE

Long-term LNG sales in China: TotalEnergies will supply 1.25 million tons per year to CNOOC until 2034

Paris, September 19, 2024 – In line with its strategy to grow its long-term liquefied natural gas (LNG) sales, TotalEnergies announces a 5-year extension of its sales and purchase agreement (SPA) with CNOOC, for the delivery of 1.25 million tons of LNG per year to China until 2034.

Thanks to this agreement, TotalEnergies strengthens its long-term positions in the growing Chinese market. In China, natural gas serves as a crucial transition energy, mitigating the intermittency of renewable energy sources and reducing emissions when used as a substitute for coal in electricity generation.

“We are pleased to strengthen our ties with CNOOC, a key partner for the Company in the world’s largest LNG importing country. This agreement allows us to continue securing long-term sales in Asia and reduce our exposure to spot market gas prices,” said **Gregory Joffroy, Senior Vice President, LNG at TotalEnergies**.

TotalEnergies, the world’s third largest LNG player

TotalEnergies is the world’s third largest LNG player with a global portfolio of 44 Mt/y in 2023 thanks to its interests in liquefaction plants in all geographies. The Company benefits from an integrated position across the LNG value chain, including production, transportation, access to more than 20 Mt/y of regasification capacity in Europe, trading, and LNG bunkering. TotalEnergies’ ambition is to increase the share of natural gas in its sales mix to close to 50% by 2030, to reduce carbon emissions and eliminate methane emissions associated with the gas value chain, and to work with local partners to promote the transition from coal to natural gas.

About TotalEnergies

TotalEnergies is a global integrated 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 provide as many people as possible with energy that is more reliable, more affordable and more sustainable. Active in about 120 countries, TotalEnergies places sustainability at the heart of its strategy, its projects and its operations.

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