



This is a free translation into English of the statutory auditor's review report on the condensed interim financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

TotalEnergies Capital

For the period from January 1 to September 30, 2024

Statutory auditor's review report on the condensed interim financial statements

ERNST & YOUNG Audit



TotalEnergies Capital

For the period from January 1 to September 30, 2024

Statutory auditor's review report on the condensed interim financial statements

To the Chairman and Chief Executive Officer,

In our capacity as statutory auditor of TotalEnergies Capital and further to your request, we have reviewed the accompanying condensed interim financial statements of the Company for the period from January 1 to September 30, 2024, as they are attached to this report.

These condensed interim financial statements were prepared under the responsibility of Management. As they are not intended to be presented to the shareholders, they have not been approved by your Board of Directors. Our role is to express a conclusion on these condensed interim financial statements based on our review.

We conducted our review in accordance with professional standards applicable in France and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) applicable to such engagement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim financial statements have not been prepared, in all material respects, in accordance with the evaluation and accounting principles set out in the notes to the condensed interim financial statements.

This report is governed by French law. The courts of France shall have exclusive jurisdiction over any claim or dispute resulting from our engagement letter or this report, or any related matters. Each party irrevocably waives its right to oppose any action brought before French courts, to claim that the action is being brought before an illegitimate court or that the courts have no jurisdiction.

Paris-La Défense, October 30, 2024

The Statutory Auditor
French original signed by
ERNST & YOUNG Audit

Yvon Salaün

**TOTALENERGIES CAPITAL
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LA DEFENSE 6
92400 COURBEVOIE
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CONDENSED FINANCIAL STATEMENTS

AS OF 30 SEPTEMBER 2024

- BALANCE SHEET AS OF 30 SEPTEMBER 2024
- INCOME STATEMENT AS OF 30 SEPTEMBER 2024
- CASH FLOW STATEMENT AS OF 30 SEPTEMBER 2024
- APPENDIX

**BALANCE SHEET
AS OF 30 SEPTEMBER 2024**

**INCOME STATEMENT
AS OF 30 SEPTEMBER 2024**

TotalEnergies Capital

(in euros)

INCOME STATEMENT AS OF 30 SEPTEMBER 2024

EXPENSES	30 September 2024	31 December 2023	30 September 2023	INCOME	30 September 2024	31 December 2023	30 September 2023
OPERATING EXPENSES				OPERATING INCOME			
External expenses	1 043 176	1 827 523	1 095 904	Miscellaneous income	-	-	-
TOTAL I	1 043 176	1 827 523	1 095 904	TOTAL I	-	-	-
FINANCIAL EXPENSES				FINANCIAL INCOME			
Interests on debenture loans after swaps	189 156 806	98 677 945	73 254 564	Interests on loans after swaps	13 970 966	59 241 484	44 491 011
Interests on Commercial Papers	280 351 605	163 836 957	104 714 477	Interests on long-term loans	176 878 642	41 696 069	30 966 300
Interests on NEU CP	-	-	-	Interests on Commercial Papers	-	-	-
Interests on borrowings	-	-	-	Interests on inter-company loans	-	-	-
Interests on current accounts	26 257 945	69 041 589	49 817 934	Interests on current accounts	264 956 545	158 881 352	100 611 086
Interests on bank and security deposits	10 532 290	5 238 524	2 798 936	Interests on bank and security deposits	50 906 037	76 276 985	54 909 663
Interests on dedicated swaps	1 805 595 713	2 536 643 093	1 942 929 488	Income from dedicated swaps	1 805 939 487	2 536 478 263	1 942 903 496
Other financial expenses and similar expenses	-	-	-	Other interests and similar income - swap points	-	-	-
Foreign exchange loss	2 718 383	96 876	525 691	Foreign exchange income	-	-	-
Misc. financial expenses and misc. expenses	-	1 752 143	2 016 269	Diverse financial interests	11 976 813	4 989 120	4 137 876
TOTAL II	2 324 812 743	2 875 286 156	2 176 057 339	TOTAL II	2 324 628 490	2 877 563 272	2 178 018 433
EXTRAORDINARY EXPENSES				EXTRAORDINARY INCOME			
	-	-	-		-	-	-
TOTAL III	-	-	-	TOTAL III	-	-	-
INCOME TAX IV				NET LOSS FOR THE PERIOD			
	-	449 593	865 190		1 227 429	-	-
TOTAL	2 325 855 919	2 877 563 272	2 178 018 433	TOTAL	2 325 855 919	2 877 563 272	2 178 018 433

**CASH FLOW STATEMENT
AS OF 30 SEPTEMBER 2024**

TOTALENERGIES CAPITAL

CASH FLOW STATEMENT

in thousands of euros

		30 September 2024	31 décembre 2023
OPERATING CASH FLOW			
Fiscal period income as of	31.12.2023		450
Fiscal period income as of	30.09.2024	(1 227)	
Decrease (increase) in working capital requirement		3 542	(11 087)
Net Operating Cash Flow		2 315	(10 637)
INVESTING CASH FLOW			
Increase in long-term loans		(6 749 222)	(16 667)
Repayment of long-term loans		1 147 705	56 628
Net Investment Cash Flow		(5 601 516)	39 961
FINANCING CASH FLOW			
Dividends paid			
Net loans issued		10 446 775	107 004
Changes in short-term financial liabilities		332 179	(1 719 352)
Changes in short-term receivables		(5 210 824)	1 641 406
Net Financial Cash Flow		5 568 130	29 058
Cash increase (decrease)		(31 071)	58 382
Impact of foreign exchange fluctuations		31 071	(58 382)
Cash at the beginning of the period		-	-
Cash at the end of the period		-	-

APPENDIX

APPENDIX

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Basis of preparation of condensed financial statements

Those interim financial statements were prepared with respect to the French National Accounting Board (Conseil National de Comptabilité) “recommendation n°99.R.01” dated 18th March 1999 and related to the interim financial statements. They do not include all the information usually required in the financial statements according to the French GAAP. However, they present a selection of notes describing significant facts and operations in order to understand the evolution in the financial statements and performance of the company that could have occurred since the last financial statement as of 31st December 2023.

SIGNIFICANT EVENTS

During the third quarter of 2024, TotalEnergies Capital continued its activity on debt capital markets through Commercial Paper issuances, as well as its activity of interest rate and currency risk management.

For short-term borrowings, TotalEnergies Capital can issue under Commercial Paper programmes (US CP, EURO CP) and under a NEU CP (ex Billets de Trésorerie) programme.

For long-term borrowings, TotalEnergies Capital can issue along with TotalEnergies SE, TotalEnergies Capital Canada and TotalEnergies Capital International, as principal issuer under an EMTN programme (guaranteed by TotalEnergies SE), renewed on September 10, 2024, under a US SEC-Registered Shelf programme (guaranteed by TotalEnergies SE) and under an AMTN programme in Australia (guaranteed by TotalEnergies SE) not renewed as of September 10, 2024. TotalEnergies Capital can also issue on a stand-alone basis (guaranteed by TotalEnergies SE).

During the third quarter of 2024, TotalEnergies Capital has issued debenture loans at fixed rates for an aggregate nominal amount of 3 000 M USD in three tranches.

TotalEnergies Capital's issuance programmes have long-term and short-term ratings by Standard and Poor's: A+/A-1, and by Moody's: A1/P-1. These ratings were made possible thanks to TotalEnergies SE's guarantee granted to these programmes. TotalEnergies SE has a long-term and a short-term rating by Standard and Poor's: A+/A-1 with a Stable outlook on the long-term rating, and by Moody's: A1/P-1 with a Positive outlook on the long-term rating. On March 25th, 2024, rating agency Moody's changed TotalEnergies SE's outlook to Positive from Stable.

NOTE 1: ACCOUNTING RULES

Accounting rules and methods used for interim accounts are the same as the ones used for year end 2023 accounts.

TOTALENERGIES CAPITAL

Note 2: FINANCIAL ASSETS

Fixed financial assets are exclusively comprised of loans with TotalEnergies Finance.

a) Changes in financial assets

in thousand euros

FIXED ASSETS	Position at the opening of the fiscal year	Increases	Decreases	Gross position at closing
Fixed loans after swaps	2 037 376	6 463 726	1 132 398	7 368 703
Accrued interests on fixed loans ⁽¹⁾	24 691	77 824	15 307	87 208
TOTAL	2 062 067	6 541 550	1 147 705	7 455 911

(1) including accrued interests net of swaps related to the loans

Note 3 : CHANGE IN SHAREHOLDERS' EQUITY

in thousand euros

2024	Position at the opening of the fiscal period	Net income appropriation 2023	Position as of 30 September 2024
Share capital	300		300
Legal reserve	30		30
Retained earnings	7 264	450	7 714
Income for fiscal year 2023	450	(450)	-
Dividend distribution	-		-
Income as of 30/09/2024	-		(1 227)
CHANGE IN SHAREHOLDERS' EQUITY	8 044	-	6 817

NOTE 4: DEBENTURE LOANS AND SIMILAR DEBENTURES

During the nine months of 2024, an aggregate amount of 7,250 M USD of new debenture loans was issued. Redemption of debenture loans at maturity during that period amounted to 950 M EUR in nominal value.

NOTE 5: OFF-BALANCE SHEET COMMITMENTS

Derivative financial instruments – interest rate and foreign exchange risk management

During the first nine months of 2024, three new interest rates swaps have been put in place for 4 250 M USD.

Three cross-currency swaps with exchange of the nominal amounts for 950 M EUR relating to debenture loans maturing, have been redeemed for a total amount of 1 251 M USD.