

United Kingdom: TotalEnergies sells its interests in West of Shetland gas fields

Paris, June 27 2024 – TotalEnergies has signed an agreement to sell to The Prax Group its entire interest in West of Shetland assets in the United Kingdom (Laggan, Tormore, Glenlivet, Edradour and Glendronach fields, the onshore Shetland Gas Plant and nearby exploration licenses). The transaction is subject to approval from the relevant authorities.

These mature assets currently produce about 7,500 barrels of oil equivalent per day in TotalEnergies' share, made up of around 90% of gas. The transaction involves the transfer of relevant employees from TotalEnergies to Prax in compliance with the applicable legislation.

“This transaction is in line with TotalEnergies' strategy to continuously adapt its portfolio by divesting mature non-core assets,” said **Jean-Luc Guiziou, Senior Vice President Europe for Exploration & Production at TotalEnergies**. *“TotalEnergies remains committed to the UK through both its upstream portfolio in the North Sea (Elgin-Franklin, Culzean and Alwyn fields) and its Integrated Power and Renewables portfolio.”*

About TotalEnergies in the United Kingdom

TotalEnergies has been present in the UK for more than 60 years, employing more than 1,800 people across the energy value chain.

As one of the country's leading oil and gas operators, the Company operates around 30% of the UK Continental Shelf's gas production, with average daily production of 142,000 barrels of oil equivalent per day (boe/d) in 2023 in company share.

TotalEnergies is deploying its Integrated Power strategy in the UK, which combines renewable power production and flexible power generation capacities. Its renewable portfolio in the county includes 1.1 GW of gross installed capacity (Seagreen offshore wind farm) and 4.5 GW under development. It was complemented in 2024 by the acquisition of gas-fired power plants (CCGT) with total output of 1.3 GW. The Company is one of the UK's largest suppliers of gas and electricity to businesses and the public sector. TotalEnergies also offers EV charging solutions and markets petroleum products including lubricants, aviation fuel, bitumen and specialty fluids.

The Company is also present in the CCS business through its 10% interest in the Northern Endurance Partnership.

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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