PARIS--(BUSINESS WIRE)-- Â

The main indicators, estimated financial information and key elements impacting TotalEnergiesâ€™ (Paris:TTE) (LSE:TTE) (NYSE:TTE) first quarter 2026 aggregates are shown below:

Main indicators

Â	Â	**1Q26**	**4Q25**	**3Q25**	**2Q25**	**1Q25**
â‚¬/	Â	1.17	1.16	1.17	1.13	1.05
Brent	(/b)	81.1	63.7	69.1	67.9	75.7
TTF	(/Mbtu)	13.7	10.3	11.3	11.9	14.4
Average liquids price * (1)	(/b)	73.7	61.4	66.5	65.6	72.2
Average gas price * (1)	(/Mbtu)	5.59	5.11	5.50	5.63	6.60
Average LNG price ** (1)	(/Mbtu)	8.48	8.48	8.91	9.10	10.00
European Refining Margin Marker (ERM) ***	(/b)	11.4	11.4	8.4	35.3	29.4

* Sales in / Sales in volume for consolidated affiliates.
** Sales in / Sales in volume for consolidated and equity affiliates.
*** This market indicator for European refining, calculated based on public market prices (/b), uses a basket of crudes, petroleum product yields and variable costs representative of the European refining system of TotalEnergies.
(1) Does not include oil, gas and LNG trading activities, respectively.

Main elements impacting quarter aggregates

- Hydrocarbon production for the first quarter 2026 should benefit from an organic growth above the 3% annual guidance, reflecting notably the start-ups of Lapa SW and Mabruk over the quarter, but is impacted by the loss of production in the Middle East (around 100 kboe/d over the quarter in line with Companyâ€™s statement issued on March 10). Oil and gas production for this first quarter 2026 is expected to be in line with fourth quarter 2025.
- Considering this level of production, Exploration & Production results are expected to rise significantly, fully reflecting the sensitivity to the increase of the average liquids price (+ 12.4/b over the quarter, including the price lag effect in the United Arab Emirates) and the accretive contribution of the new projects.
- Integrated LNG results and cash flow are expected to be significantly higher than fourth quarter 2025, underpinned by a 10% LNG production increase compared to fourth quarter and strong trading activities benefiting from market volatility.
- Integrated Power results and cash flow are expected to be in line with first quarter 2025, at around 500 and 600 million respectively, with no farm-down registered this quarter unlike in fourth quarter 2025.
- Downstream results and cash flow are expected to increase supported by a refining utilization rate above 90%, as refineries have recovered their full operational performance, by a strong performance from crude oil and petroleum products trading activities in March and with a Marketing & Services business expected broadly in line with the first quarter of 2025, given the seasonality of this business.
- An increase of working capital of around 5 billion is anticipated for the quarter, with 2.5 to 3 billion related to the seasonality of the business and 2 to 2.5 billion related to the impact of hydrocarbon prices increase at the end of the quarter on inventories.
- Gearing ratio is expected to be around 15% at the end of the first quarter 2026, with cash flow growth driven by higher hydrocarbon prices partially offsetting the increase of working capital related to this price increase.

2026 Sensitivities*

Â	**Change**	**Estimated impact on adjusted net operating income**	**Estimated impact on cash flow from operations**
Dollar	+/- 0.1 per â‚¬	-/+ 0.1 B	~0 B
Average liquids price **	+/- 10 /b	+/- 2.3 B	+/- 2.8 B
European gas price â€“ TTF	+/- 2 /Mbtu	+/- 0.4 B	+/- 0.4 B
European Refining Margin Marker (ERM)	+/- 1 /b	+/- 0.3 B	+/- 0.4 B

* Sensitivities are revised once per year upon publication of the previous yearâ€™s fourth quarter results. Sensitivities are estimates based on assumptions about TotalEnergiesâ€™ portfolio in 2026. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the -â‚¬ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.
** In a 70-80 /b Brent environment.

The data presented in this document is based on TotalEnergiesâ€™ internal preliminary reporting and is not audited. This data is not intended to be a comprehensive summary of all items that will affect TotalEnergies SEâ€™s results or to provide an estimate of 2026 quarterly results. Actual results may vary. To the extent permitted by law, TotalEnergies SE disclaims all liability from the use of this data.

This document may contain forward-looking statements (including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995), notably with respect to the financial condition, results of operations, business activities and strategy of TotalEnergies and expectations regarding returns to stockholders, including with respect to future dividends and share buybacks. This document may also contain statements regarding the perspectives, objectives, areas of improvement and goals of TotalEnergies SE, including with respect to climate change and carbon neutrality. An ambition expresses an outcome desired by TotalEnergies, it being specified that the means to be deployed do not depend solely on TotalEnergies.

These forward-looking statements may generally be identified by the use of the future or conditional tense or forward-looking words such as â€œwillâ€, â€œshouldâ€, â€œcouldâ€, â€œwouldâ€, â€œmayâ€, â€œlikelyâ€, â€œmightâ€, â€œenvisionsâ€, â€œintendsâ€, â€œanticipatesâ€, â€œbelievesâ€, â€œconsidersâ€, â€œplansâ€, â€œexpectsâ€, â€œthinksâ€, â€œtargetsâ€, â€œcommitsâ€, â€œaimsâ€ or similar terminology. Such forward-looking statements included in this document are based on economic data, estimates and assumptions prepared in a given economic, competitive and regulatory environment and considered to be reasonable by TotalEnergies as of the date of this document.

These forward-looking statements are not historical data and should not be interpreted as assurances that the perspectives, objectives or goals announced will be achieved. They are uncertain and may evolve or be modified with a significant difference between the actual results and those initially estimated, due to the uncertainties notably related to the economic, financial, competitive and regulatory environment, or due to the occurrence of risk factors, such as, notably, the price fluctuations in crude oil and natural gas, the evolution of the demand and price of petroleum products, the changes in production results and reserves estimates, the ability to achieve cost reductions and operating efficiencies without unduly disrupting business operations, changes in laws and regulations including those related to the environment and climate, currency fluctuations, technological innovations, meteorological conditions and events, as well as socio-demographic, economic and political developments, changes in market conditions, loss of market share and changes in consumer preferences, pandemics, and other risk factors described from time to time in the Companyâ€™s regulatory filings, including its Universal Registration Document filed with the French AutoritÃ© des MarchÃ©s Financiers, its Annual Report on Form 20 F filed with the United States Securities and Exchange Commission (â€œSECâ€) and its other reports filed or furnished with the SEC.

Readers are cautioned not to consider forward-looking statements as certain, but as an expression of the Corporationâ€™s views only as of the date this document is published.

TotalEnergies SE and its subsidiaries have no obligation, make no commitment and expressly disclaim any responsibility to investors or any stakeholder to update or revise, particularly as a result of newinformation or future events, any forward-looking information or statement, objectives or trends contained in this document. In addition, the Corporation has not verified, and is under no obligation to verify any third-party data contained in this document or used in the estimates and assumptions or, more generally, forward-looking statements published in this document. The information on risk factors that could have a significant adverse effect on TotalEnergiesâ€™ business, financial condition, including its operating income and cash flow, reputation, outlook or the value of financial instruments issued by TotalEnergies is provided in the most recent version of the Universal Registration Document which is filed by TotalEnergies SE with the French AutoritÃ© des MarchÃ©s Financiers and the annual report on Form 20-F filed with the SEC.

Additionally, the developments of climate change and other environmental or social-related issues in this document are based on various frameworks and the interests of various stakeholders which are subject to evolve independently of our will. Moreover, our disclosures on such issues, including disclosures on climate change and other environmental or social-related issues, may include information that is not necessarily â€œmaterialâ€ under US securities laws for SEC reporting purposes or under applicable securities law.

In addition to IFRS measures, certain alternative performance indicators are presented, such as performance indicators excluding the adjustment items described below(adjusted net operating income, adjusted net income), net cash flow, free cash flowafter organic investments, normalized gearing, return on equity (ROE), return on average capital employed (ROACE), gearing ratio, cash flowfrom operations excluding working capital, debt adjusted cash flow, and the payout ratio. These indicators are meant to facilitate the analysis of the financial performance of TotalEnergies and the comparison of income between periods. They allowinvestors to track the measures used internally to manage and measure the performance of TotalEnergies.

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TotalEnergies. TotalEnergies measures performance at the segment level on the basis of adjusted net operating income.

The adjusted results (adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items, excluding the effect of changes in fair value. For further details on the adjustment items, please refer to the *last published earnings statement and notes to the consolidated financial statements.*

Euro amounts presented for the fully adjusted-diluted earnings per share represent dollar amounts converted at the average euro-dollar (â‚¬) exchange rate for the applicable period and are not the result of financial statements prepared in euros.

***Cautionary Note to U.S. Investors** â€“ U.S. investors are urged to consider closely the disclosure in the Form 20-F of TotalEnergies SE, File NÂ° 1-10888, available from us at 2, place Jean Millier â€“ Arche Nord Coupole/Regnault â€“ 92078 Paris-La DÃ©fense Cedex, France, or at the Corporation website totalenergies.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SECâ€™s website sec.gov.*

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