

PARIS--(BUSINESS WIRE)--

TotalEnergies (Paris:TTE) (LSE:TTE) (NYSE:TTE) notes with satisfaction that, in its decision issued today, the Paris Judicial Court did not uphold the claims brought by the associations and the City of Paris, which sought to prohibit TotalEnergies from developing or undertaking new oil and gas projects or to require it to reduce its oil and gas production.

Indeed, the ruling confirms that the duty of vigilance law is not intended to hold the companies concerned responsible for the risks related to climate change resulting from all human activity on the planet since the industrial revolution, and that it is not for the Court to set the target to be achieved by TotalEnergies SE to prevent or mitigate the negative climate impacts resulting from its activities.

Furthermore, as the Court notes, TotalEnergies has duly incorporated climate issues into the risk identification of its vigilance plan and has set out the actions implemented to reduce greenhouse gas emissions from its operations (Scopes 1 and 2), supported by specific targets for 2030. Since 2015, TotalEnergies has reduced greenhouse gas emissions from its operations by 28%, including its methane emissions by 65% since 2020.

TotalEnergies takes note of the Court's request to also include customers' emissions (Scope 3) in its vigilance plan and to update it accordingly. The Company will therefore supplement its vigilance plan, notably by drawing on its sustainability report (CSRD), in which it describes the actions implemented to support its customers in reducing their emissions, notably through the development of electricity and biofuels production and sales activities. The Company thus aims to bring to market an energy mix with progressively lower carbon intensity year after year and targets a 25% reduction in the carbon intensity of the energy products sold by 2030 compared to 2015, after achieving an 18% reduction achieved by the end of 2025. The Company recalls that changes in its customers' emissions also depend on their own investment and consumption choices, such as purchasing an electric vehicle, a heat pump, or using biofuels such as E90 or HVO100.

TotalEnergies will, in this context, assess the next steps to be taken following the Court's decision.

About TotalEnergies

TotalEnergies is a global integrated energy company that produces and markets energies: oil and biofuels, natural gas, biogas and low-carbon hydrogen, 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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TotalEnergies Contacts

Media Relations: +33 (0)1 47 44 46 99 | presse@totalenergies.com | [@TotalEnergiesPR](#)

Relations Investisseurs : +33 (0)1 47 44 46 46 | ir@totalenergies.com

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