

THE PROJECT HERALD

THE PROJECT HERALD MAGAZINE

ISSUE 004

SEPTEMBER 10, 2026

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TOTALENERGIES BETS BIG ON AFRICA: FOUR MEGA-PROJECTS, ONE CONTINENTAL STRATEGY



COMPANY PROFILE

TOTALENERGIES

Powering Africa's Energy Future Through Integrated Energy Investment



TotalEnergies' integrated model spans oil, gas, LNG, power and renewables across the African continent.

Company Overview

TotalEnergies is one of the world's largest integrated energy companies, operating across oil, natural gas, LNG, electricity and renewable energy. The France-headquartered major has built one of the deepest and longest-standing footprints of any international energy company on the African continent, with operations spanning exploration, production, LNG development, refining, power generation and renewables.

Africa sits at the centre of TotalEnergies' growth strategy — not simply as a resource base, but as a long-term partner for infrastructure financing, LNG development, energy security and, increasingly, the continent's renewable power build-out.

QUICK FACTS

Founded	1924 (as Compagnie Française des Pétroles)
Headquarters	Courbevoie, France
CEO	Patrick Pouyanné, Chairman & CEO
Employees	~100,000 globally
Countries of Operation	120+
Business Segments	Exploration & Production, LNG, Refining & Marketing, Trading & Shipping, Renewables & Electricity
Stock Exchange Listings	Euronext Paris, NYSE, LSE
African Footprint	Nigeria, Angola, Mozambique, Uganda, Tanzania, Namibia, South Africa, Egypt

THE PROJECT HERALD INTELLIGENCE SNAPSHOT

Headquarters: Courbevoie, France

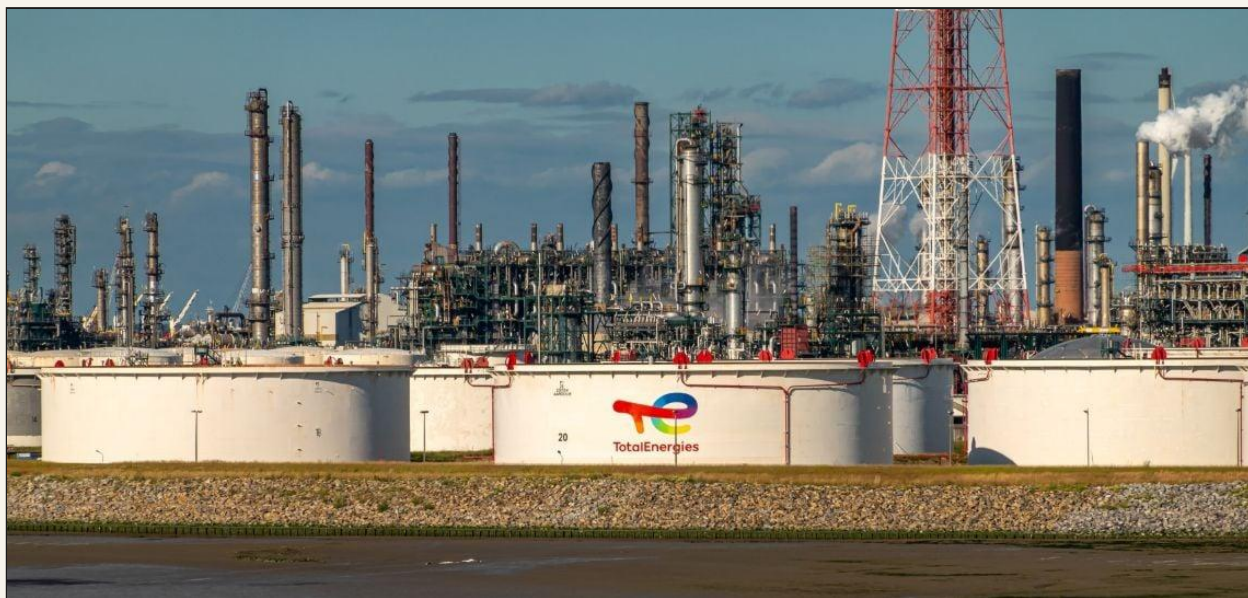
African Markets: Nigeria, Angola, Mozambique, Uganda/Tanzania, Namibia

Strategic Sectors: Deepwater Oil, LNG, Gas Infrastructure, Renewables

Major Investments: Kaminho (Angola), Tilenga/EACOP (Uganda–Tanzania), Mozambique LNG, NLNG Train 7 (Nigeria)

Commercial Focus: EPC, LNG infrastructure, local-content contracting, marine & logistics services

How TotalEnergies Operates



Integrated Energy Operations — upstream, downstream and industrial capability at scale.

TotalEnergies' business is organised as a fully integrated value chain — spanning exploration, LNG, refining, trading and, increasingly, electricity. The company describes its strategy around two central pillars: **Oil & Gas, particularly LNG**, and **Electricity/Integrated Power**, with the two designed to work together as the group transitions toward a broader energy mix.

01 — Oil & Gas

Exploration, production and development across deepwater and onshore assets.

02 — LNG

Liquefaction, trading and global gas supply, with major African exposure.

03 — Integrated Power

Renewables, electricity generation and flexible power supply.



Exploration, production and development — the foundation of TotalEnergies' upstream business.

Business Segments

Exploration & Production • LNG • Refining & Marketing • Trading & Shipping •
Renewables • Electricity • Integrated Power



TotalEnergies personnel at an oil & gas industrial operation — the workforce behind large-scale energy delivery.

AFRICA PRESENCE

Nigeria • Angola • Mozambique • Uganda • Namibia • South Africa • Egypt

BUSINESS MODEL

Exploration ? Development ? Production ? Processing ? Marketing ? Power ? Customers

The Project Portfolio

Major developments shaping TotalEnergies' African footprint

TotalEnergies' position in Africa is built around a portfolio spanning deepwater oil, LNG, gas infrastructure and integrated energy developments. Several projects are designed to add production capacity, expand LNG supply and create long-term infrastructure and procurement activity across their host markets.



02 — Tilenga: Unlocking Uganda's Oil Resources

01 — Kaminho | Angola

A New Deepwater Development in the Kwanza Basin

Kaminho is one of TotalEnergies' major new African oil developments, located roughly 100 km offshore Angola. The project will develop the Cameia and Golfinho fields through an FPSO, with TotalEnergies holding a 40% operated interest alongside Petronas and Sonangol. FID was taken in May

2024, with production targeted for 2028 at approximately 70,000 barrels per day. In September 2026, TotalEnergies and its partners said they plan to invest roughly \$10 billion in Angola over the next five years.

Status: Development | **Interest:** 40% (Operator) | **Production:** ~70,000 b/d | **First Production:** 2028

02 — Tilenga & EACOP | Uganda–Tanzania

Linking Upstream Development to Export Infrastructure

TotalEnergies operates Tilenga with a 56.67% interest alongside CNOOC and UNOC. The wider Lake Albert development is planned to reach approximately 230,000 barrels per day at plateau, with around 1.4 billion barrels expected over at least 20 years. EACOP, in which TotalEnergies holds 62%, provides the export route — a 1,443-kilometre buried pipeline connecting Uganda's oil region to the port of Tanga, Tanzania.

Status: Development / Construction | **Tilenga Interest:** 56.67% | **EACOP Interest:** 62% | **Plateau:** ~230,000 b/d



03 — EACOP: Connecting Uganda's Oil Fields to Global Markets

03 — Mozambique LNG | Mozambique

A Flagship LNG Project Returns to Construction

TotalEnergies holds a 26.5% interest in Mozambique LNG, centred on offshore gas resources and an onshore facility at Afungi. After a prolonged Force Majeure, the consortium announced a full restart of onshore and offshore activities in January 2026, with more than 4,000 workers mobilised. First LNG is expected in 2029, with project progress at roughly 40%. TotalEnergies says contracts awarded to Mozambican companies are expected to exceed \$4 billion.

Status: Restarted / Under Development | **Interest:** 26.5% | **Progress:** ~40% | **First LNG:** 2029



05 — Nigeria LNG: Expanding Africa's LNG Supply

04 — NLNG Train 7 & Nigeria Gas Portfolio

Expanding Nigeria's LNG Capacity

TotalEnergies holds a 15% interest in Nigeria LNG and has operated in Nigeria since 1956. NLNG Train 7 is designed to add approximately 7.6 million tonnes per year of capacity, listed at around 80% progress with first LNG targeted for 2027. The company is also progressing the Ubeta gas project, while the Ima development is intended to supply additional gas to the NLNG system.

Status: Construction / Development | **NLNG Interest:** 15% | **Train 7 Capacity:** 7.6 Mtpa | **First LNG:** 2027

COMMERCIAL INTELLIGENCE

TotalEnergies' African pipeline creates commercial activity across engineering, procurement, construction, logistics, marine services, equipment supply, fabrication, maintenance, energy infrastructure, professional services and local-content contracting. Large developments such as Mozambique LNG, Tilenga/EACOP and Kaminho generate secondary demand through contractors, suppliers, transport providers, engineering firms, financial institutions and local-content programmes.

Project Herald Watch: Angola (Kaminho development, exploration) • Uganda–Tanzania (Tilenga infrastructure, EACOP execution) • Mozambique (LNG construction restart, local-content) • Nigeria (NLNG Train 7, Ubeta, Ima)

Strategy, Financials & Commercial Intelligence

Strategy

TotalEnergies frames its long-term direction around a balanced, integrated energy strategy that spans traditional hydrocarbons and lower-carbon power:

Oil • Gas • LNG • Renewables • Electricity • Carbon Reduction

FINANCIAL HIGHLIGHTS

Revenue	~\$200bn (latest FY)
Net Income	Multi-billion-dollar range, among the highest of the energy majors
Capital Expenditure	Significant multi-year commitment across Africa, incl. ~\$10bn planned in Angola alone
Production	Diversified across deepwater, onshore and gas assets
LNG Sales	Among the world's largest LNG portfolios, with growing African supply
Renewable Capacity	Targeting 100–120 TWh of annual electricity production by 2030

COMMERCIAL INTELLIGENCE

Investment Signals

Angola's ~\$10bn five-year commitment and Mozambique LNG's restart mark the two clearest capital signals currently on the board.

Capital Allocation

Spread across deepwater development (Kaminho), LNG infrastructure (Mozambique, Nigeria) and pipeline execution (EACOP).

Project Pipeline

Four major African developments in active construction or development simultaneously — a rare concentration of scale in one company's pipeline.

Procurement Outlook

Mozambique's stated \$4bn+ local-content target signals sustained contracting demand well beyond the project's direct workforce.

Technology Priorities

FPSO deployment, deepwater engineering and LNG liquefaction technology remain central to near-term execution.

Energy Transition

The 100–120 TWh renewable target by 2030 points to an emerging African opportunity set in solar, wind and transmission infrastructure.

Leadership & Outlook



Patrick Pouyanné, Chairman & CEO, TotalEnergies.

Leadership

Patrick Pouyanné has led TotalEnergies as Chairman and CEO through a period of significant strategic repositioning, steering the company's evolution from a traditional oil major toward a broader integrated energy model spanning gas, LNG, and electricity.

Under his leadership, TotalEnergies has pursued an assertive African growth strategy — continuing to invest in major long-cycle projects such as Kaminho and Mozambique LNG even through periods of market volatility and, in Mozambique's case, extended security-related delay — while positioning the group for a larger role in the continent's power and renewables build-out.

WHY TOTAL ENERGIES MATTERS TO AFRICA

Energy Security • Infrastructure Development • LNG • Power Generation • Renewable Investment • Local Content • Regional Economic Impact

The Project Herald Outlook

TotalEnergies enters the coming years with one of the most concentrated portfolios of major African energy projects held by any single international operator — a position that carries both scale advantage and execution risk.

Growth opportunities centre on Angola's expanding deepwater programme, Mozambique's LNG restart, and Nigeria's Train 7 capacity addition — each carrying substantial secondary contracting demand.

Risks include security and operational stability in Mozambique, execution timelines on EACOP amid continued scrutiny, and broader exposure to oil and gas price cycles as the group scales its renewables business in parallel.

Market outlook: over the next 3–5 years, first production and first LNG milestones across Kaminho, Tilenga/EACOP, Mozambique LNG and NLNG Train 7 will be the clearest markers of whether TotalEnergies' African growth thesis is on schedule.

WATCHLIST

Mozambique LNG restart — construction pace and local-content contract awards

Uganda EACOP progress — pipeline construction milestones toward Tanga

Namibia exploration — new discoveries and commercial outlook

Offshore West Africa — deepwater activity in Angola and Nigeria

Renewable energy expansion and LNG market developments