

TOTALFINA ELF

Corporate Profile

November 2002

www.totalfinaelf.com

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TotalFinaElf at a Glance



● **World's fifth-largest oil and gas company**

- Production: 2.4million barrels of oil equivalent per day end June 2002
- Proven reserves at end-2001: 11 billion barrels of oil equivalent
- Interests in 40% of world-wide LNG capacity

● **Europe's front-ranked refiner and marketer**

- 27 refineries
- 16,900 service stations

● **World's sixth-biggest chemicals manufacturer**

● **France's highest market capitalization**

TotalFinaElf compared to its four largest competitors

| 2001 figures published by the companies in 2002 | Production Mboe/d | Reserves Bboe | Refined capacities Mb/d |
|---|----------------------|------------------|----------------------------|
| <i>Exxon Mobil</i> | 4.3 | 21.6 | 5.6 |
| <i>RD Shell</i> | 3.8 | 19.5 | 3.6 |
| <i>BP</i> | 3.4 | 15.2 | 3.0 |
| <i>Chevron Texaco*</i> | 2.7 | 11.5 | 2.7 |
| TotalFinaElf | 2.2 | 11 | 2.5 |

* estimation after totaling data published by Chevron and Texaco (before possible disposals in US downstream activities)

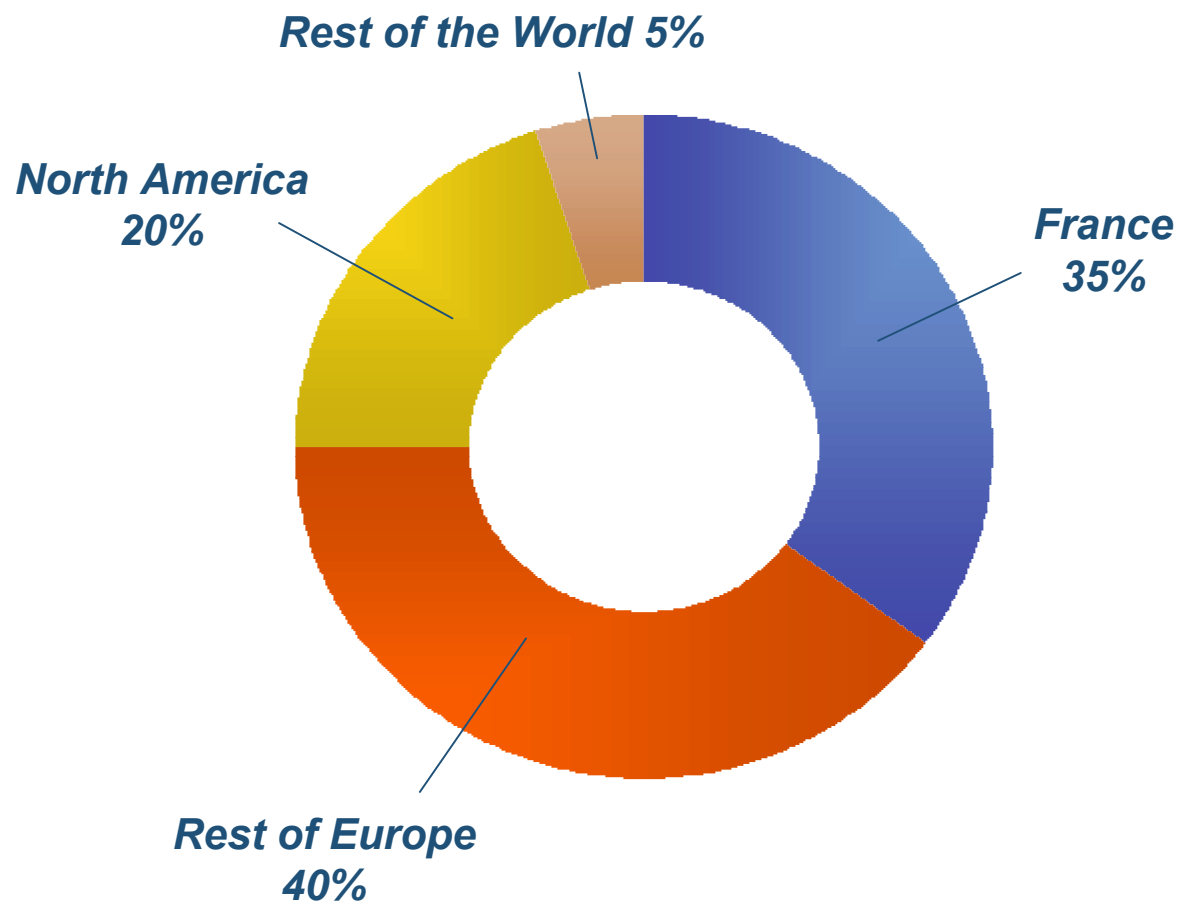
Operating Income by Core Business

Key Figures

| In € millions | Upstream | Downstream | Chemicals |
|---------------|----------|------------|-----------|
| ● 2001 | 9,022 | 3,004 | 1,095 |
| ● 2000 | 10,113 | 3,144 | 1,627 |
| ● 1999 | 4,119 | 1,046 | 1,189 |

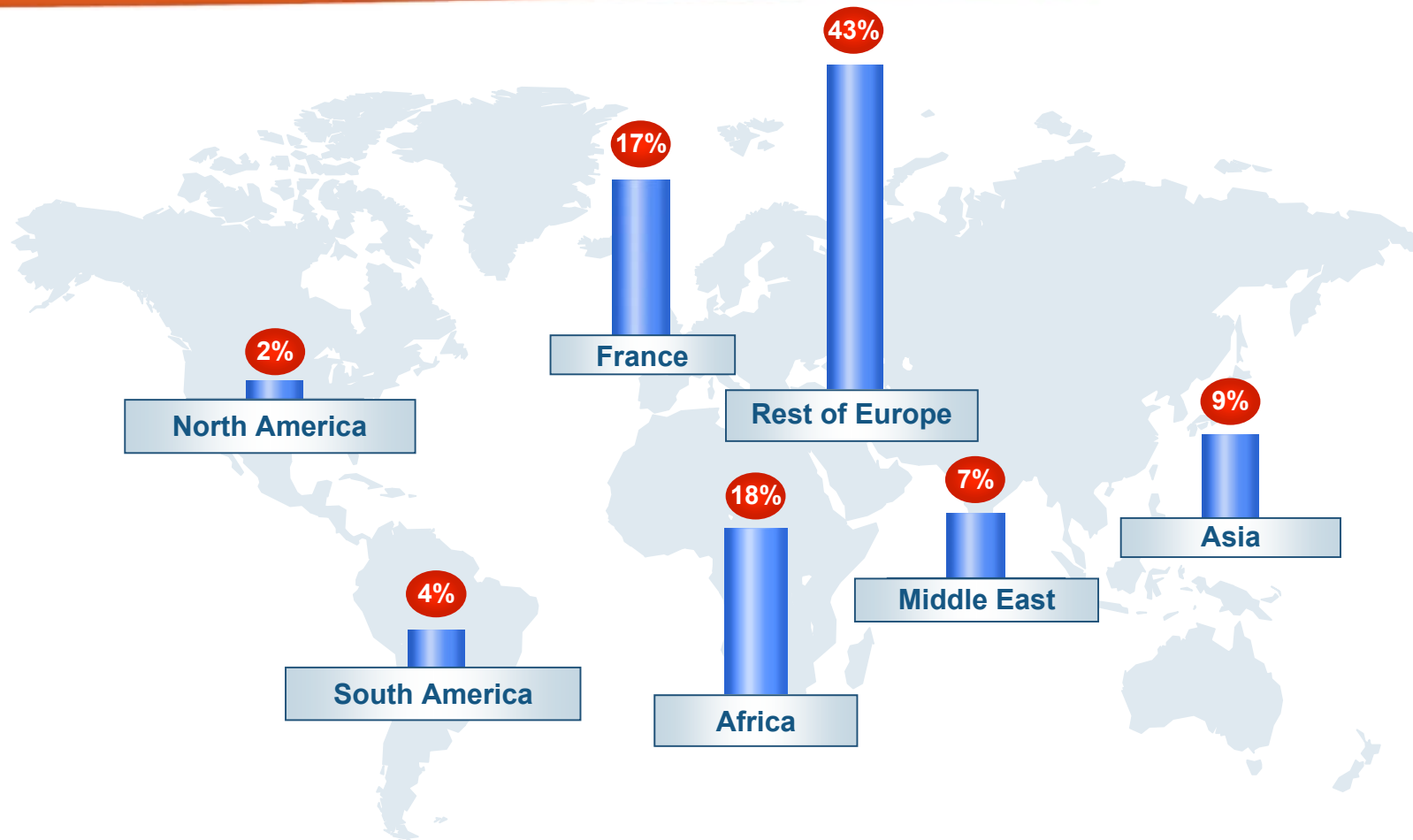
Group Shareholder Base

TotalFinaElf has approximately 540,000 shareholders



Estimates at end-2001

Geographic split of net operating income

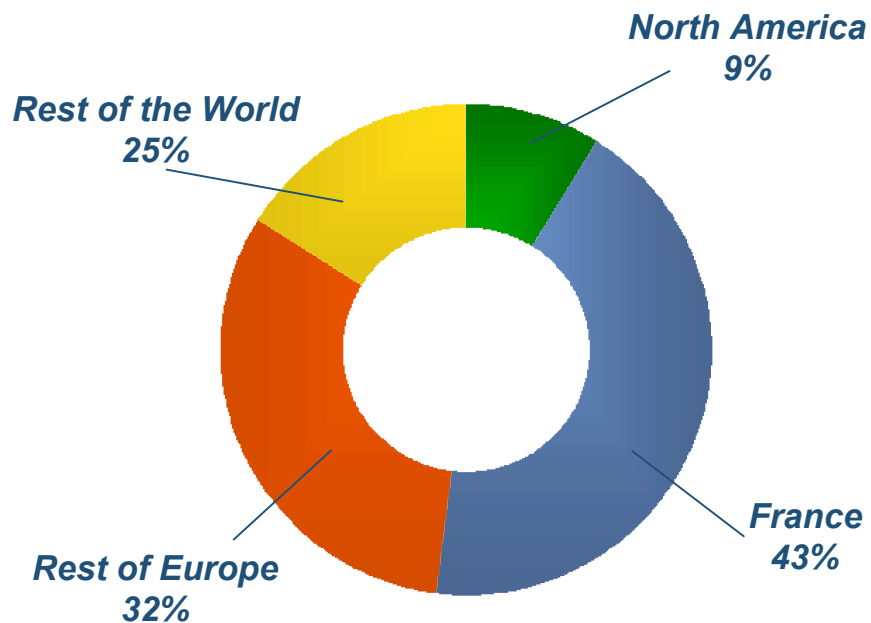


- **62% of net operating income in OECD countries**
- **38% of net operating income well diversified outside of OECD countries**

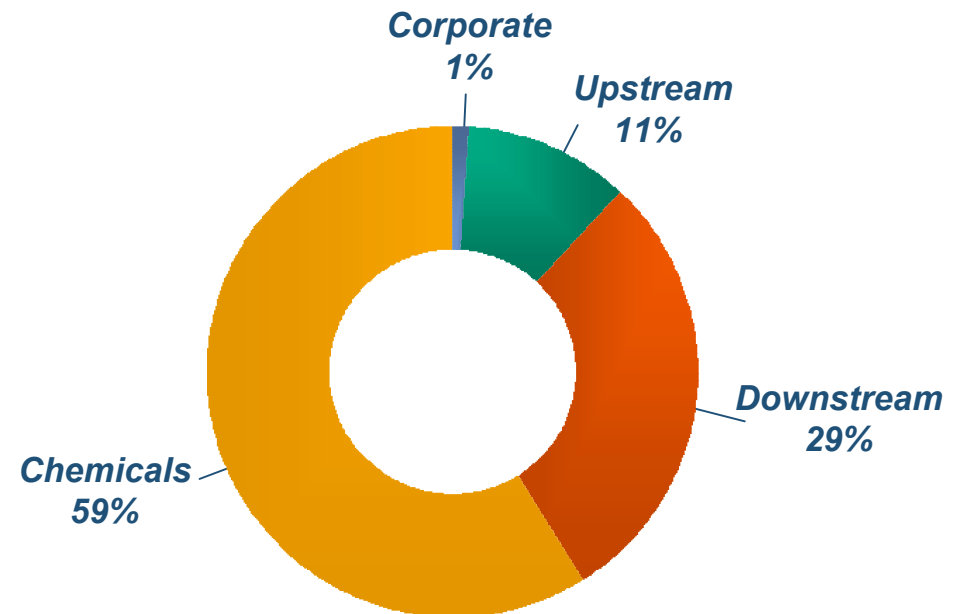
based on 2001 net operating income from business segments excluding non-recurring items

Human Resources in 2001

By region



By business



Consolidated companies. Employees at December 31, 2001: 122,025

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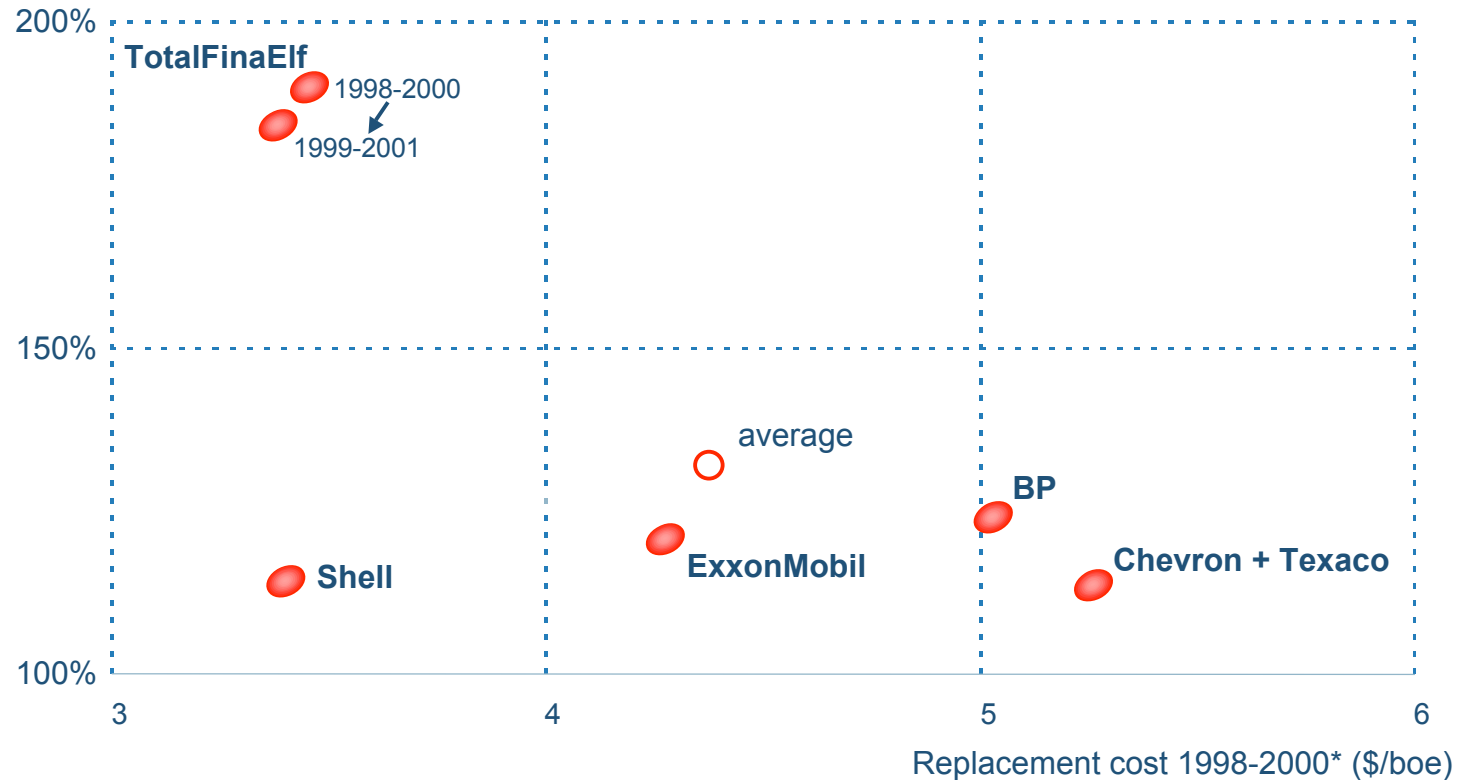
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Demonstrated ability to replace reserves at a competitive cost

Reserve replacement rate 1998-2000*

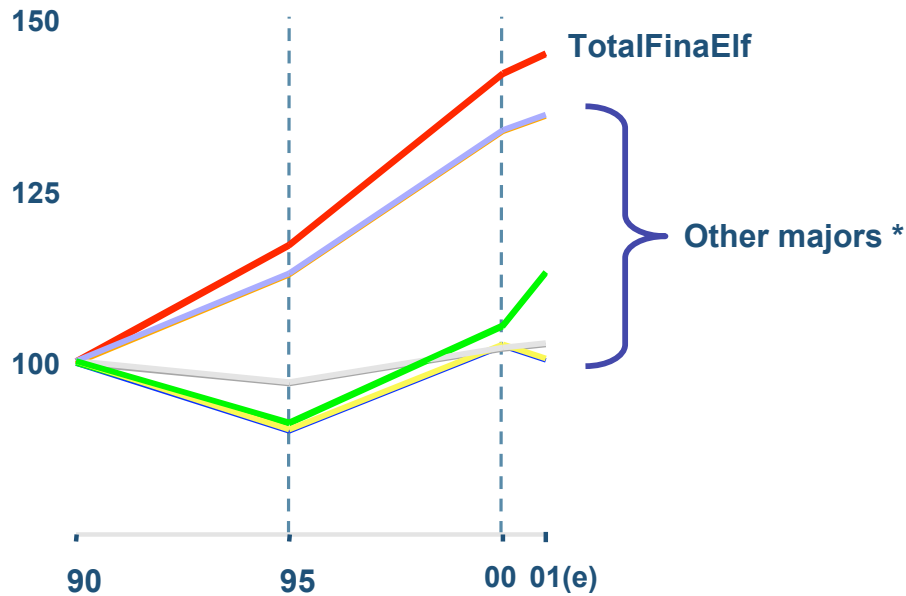


TotalFinaElf 2001 proved reserves increased to 11 billion boe

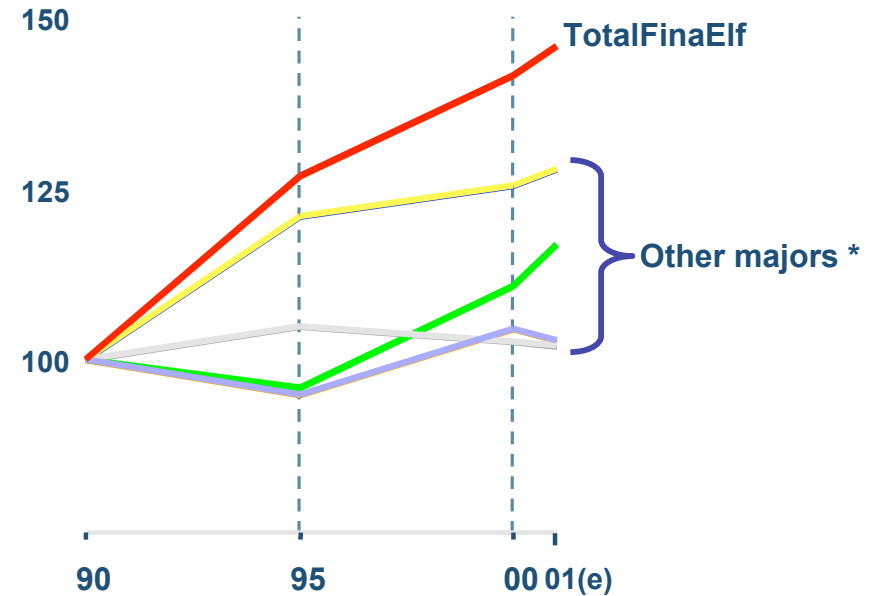
*company annual reports, FAS 69, consolidated subsidiaries

Strongest growth among the majors

Reserves

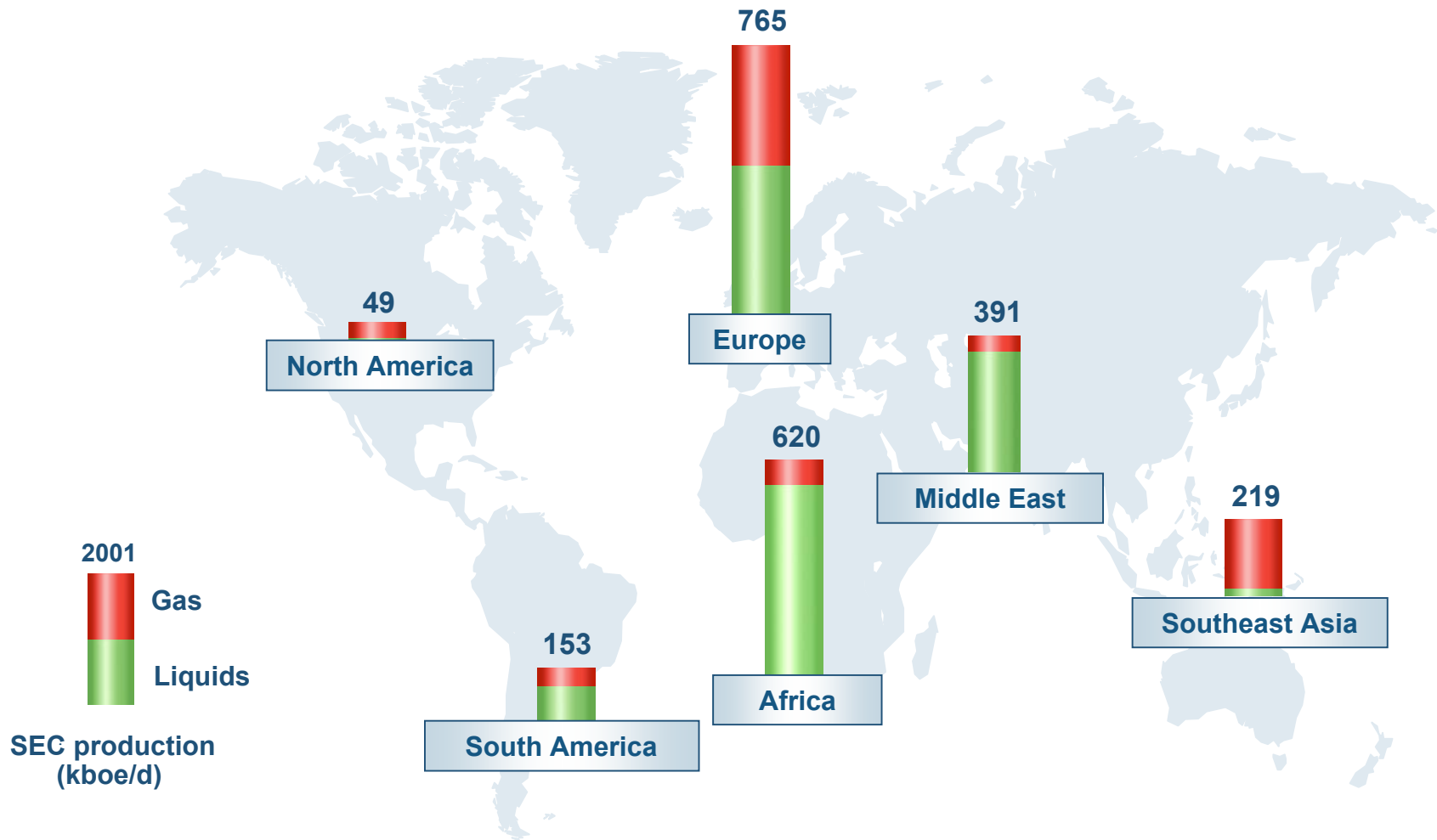


Production



* BP, ChevronTexaco, Shell and ExxonMobil.
 pro forma for TotalFinaElf, BP, ChevronTexaco and ExxonMobil. ARCO treated as an acquisition by BP in 2000
 source: company annual reports, 2001 data provided by companies

2001 production target of 2.2 Mboe/d achieved



4 major projects successfully launched

Elgin Franklin (46.2%)



Girassol (40%)



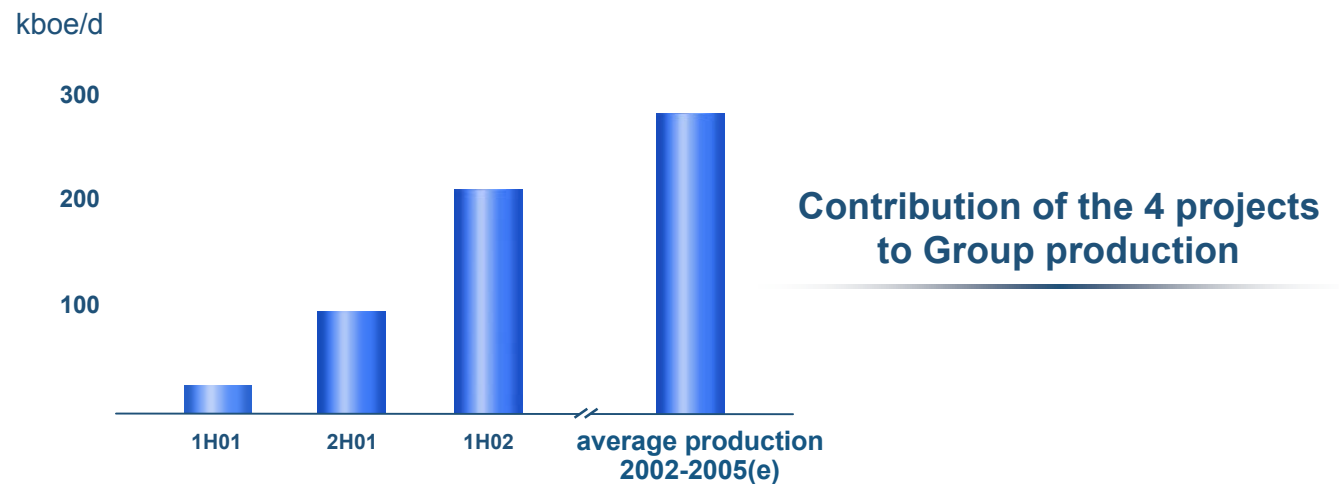
Sincor (47%)



South Pars (40%)



- 4 giant fields operated by TotalFinaElf
- Complex technologies implemented successfully
- Production build-up more rapid than expected
- Within total development budget of approx. 11 B\$*



Strengthens production base

* (100%)

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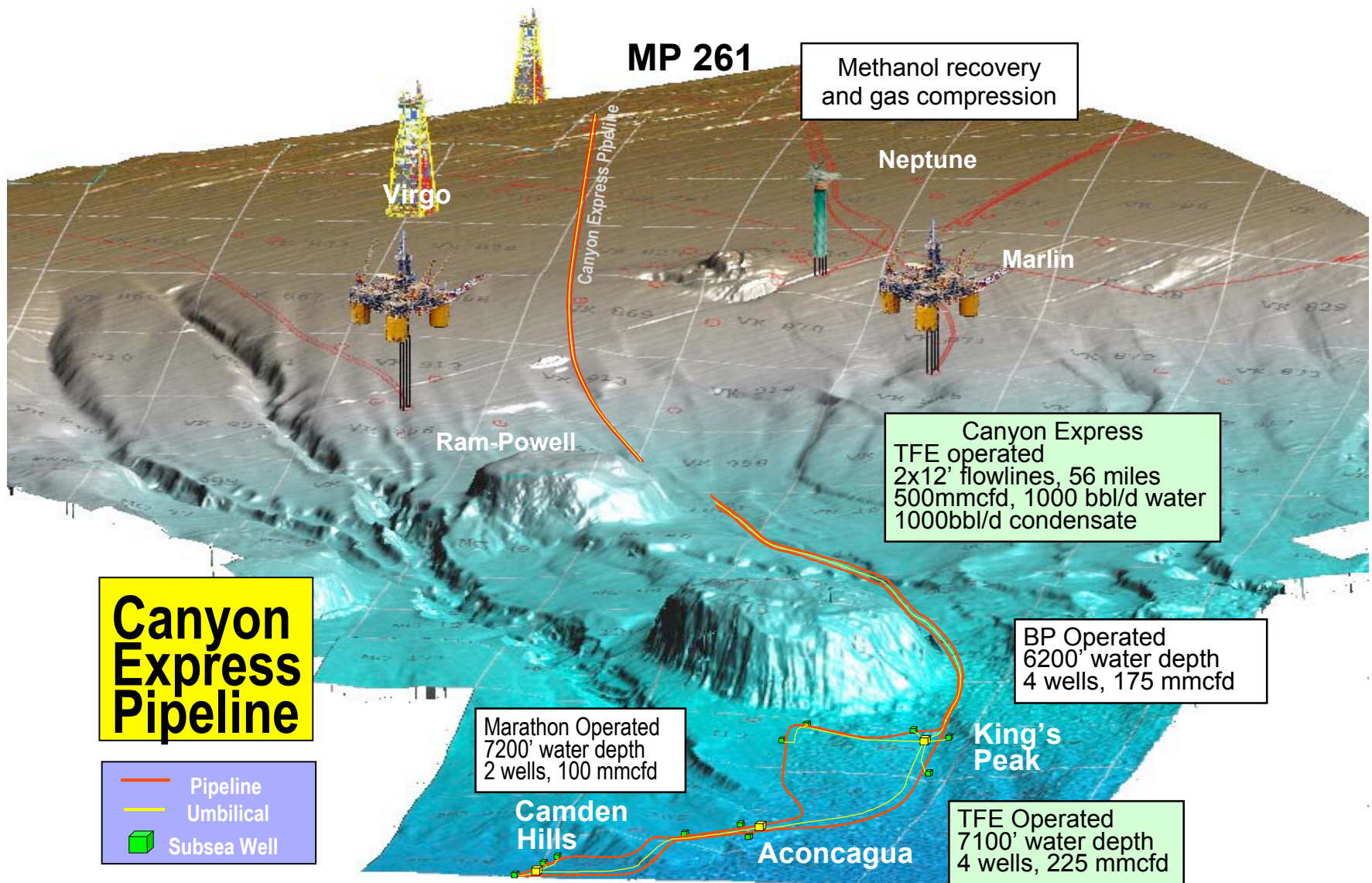
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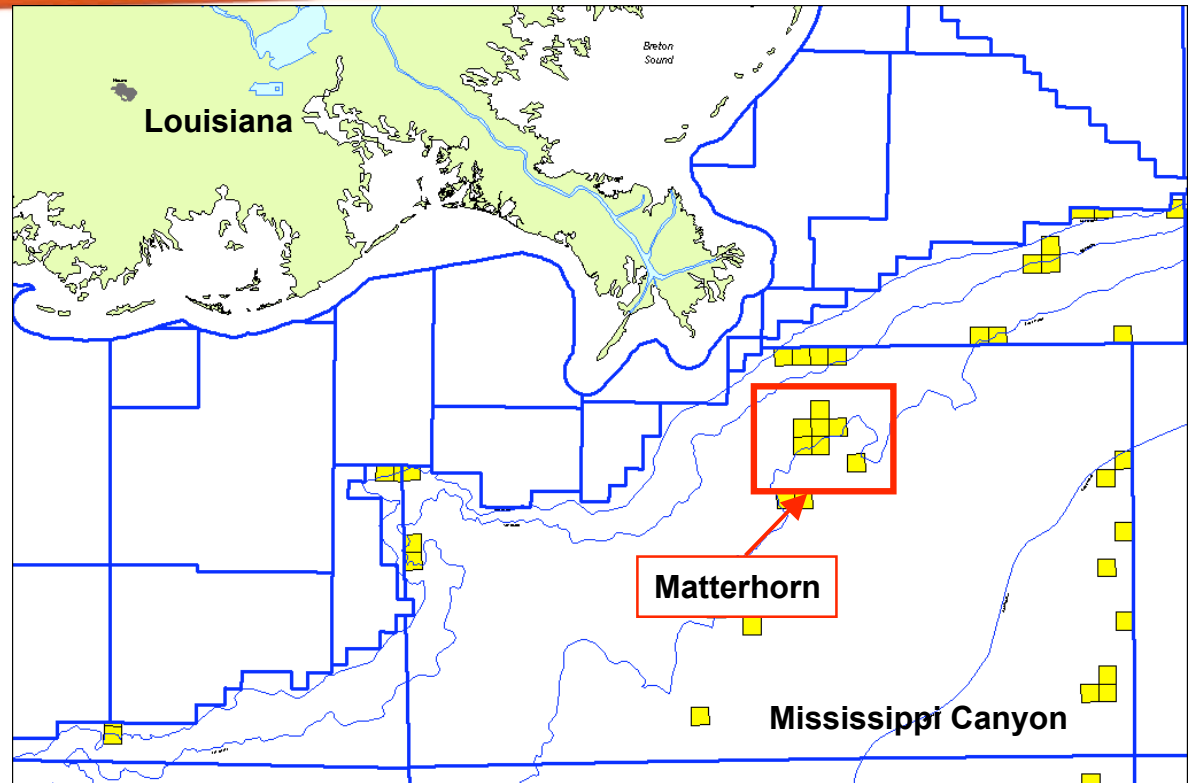
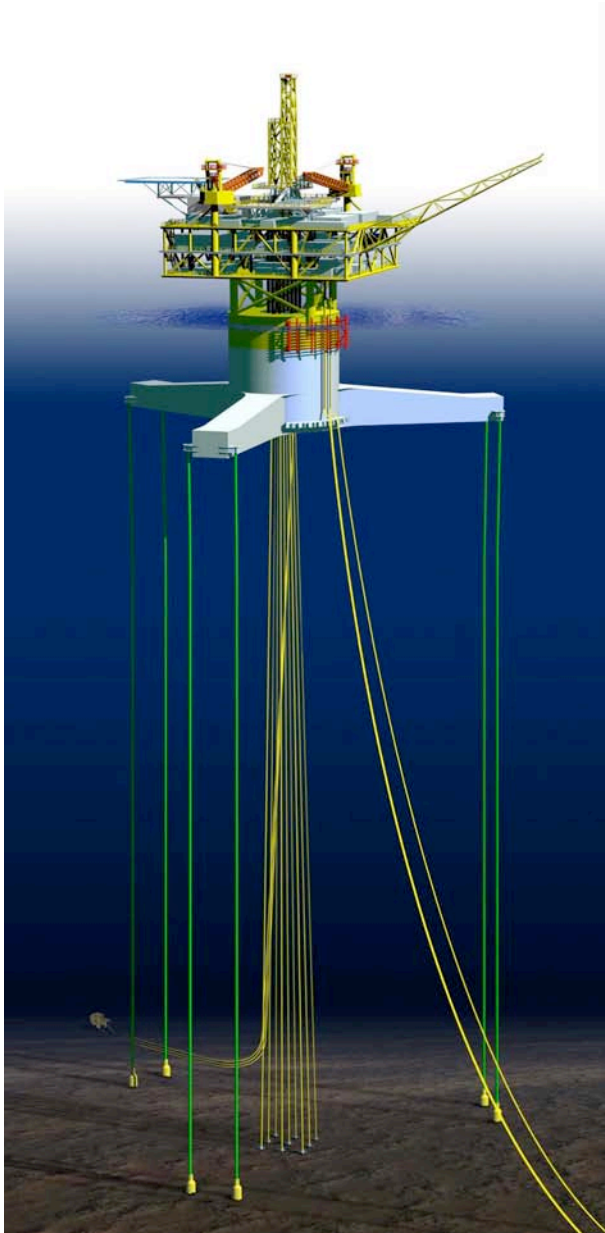
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The Canyon Express Project

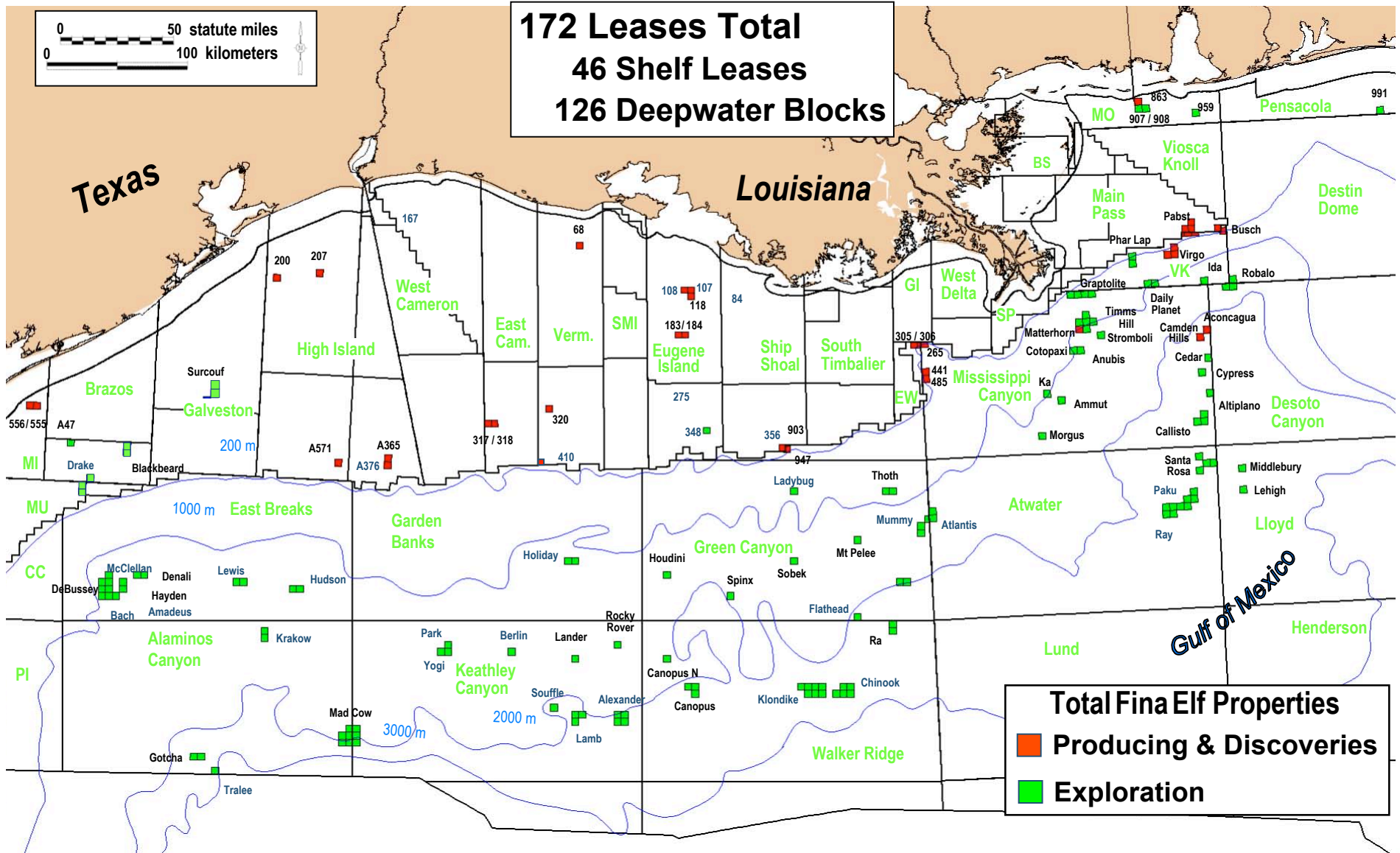


Matterhorn Development

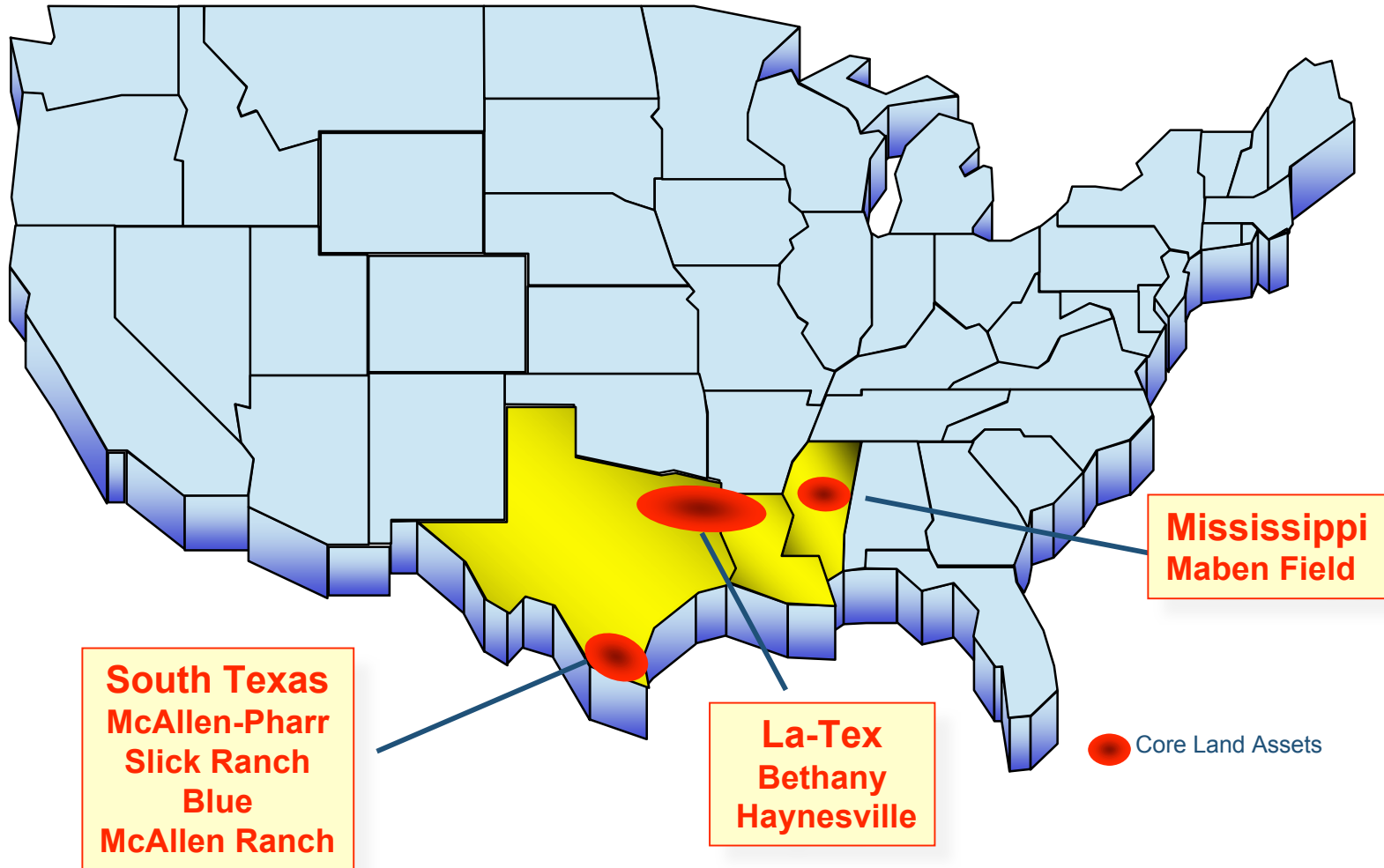


| | |
|---------------------------|---------------------------------------|
| Location : | Mississippi Canyon 243 |
| Water Depth : | 2830 feet |
| Partners : | 100% TotalFinaElf |
| Discovered : | 1999 |
| Project Sanction : | July 2001 |
| Expected Startup : | August 2003 |
| Process Capacity: | 33kbb/d oil & 55mmcf/d gas |

TotalFinaElf E&P USA Gulf of Mexico Properties



TFE Lower 48 Onshore Assets



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Code of Conduct

Earn the trust of shareholders, ensure long-term profitability

Meet customer expectations, ensure good working conditions for employees, involve employees in corporate life, develop skills

Maintain fair contractual relationships with business partners

Apply the Group's principles in all projects, including joint ventures with outside partners (whether we are the operator or just a partner)

Protect the environment and culture of all countries where we operate

Commitment to Sustainable Development

Improve the quality of life of existing and future generations
while protecting the planet

- **Integrate operations into the local community**
- **Leverage hydrocarbon resources**
- **Develop new energy sources**
- **Manage the product life cycle**
- **Minimize our environmental footprint**

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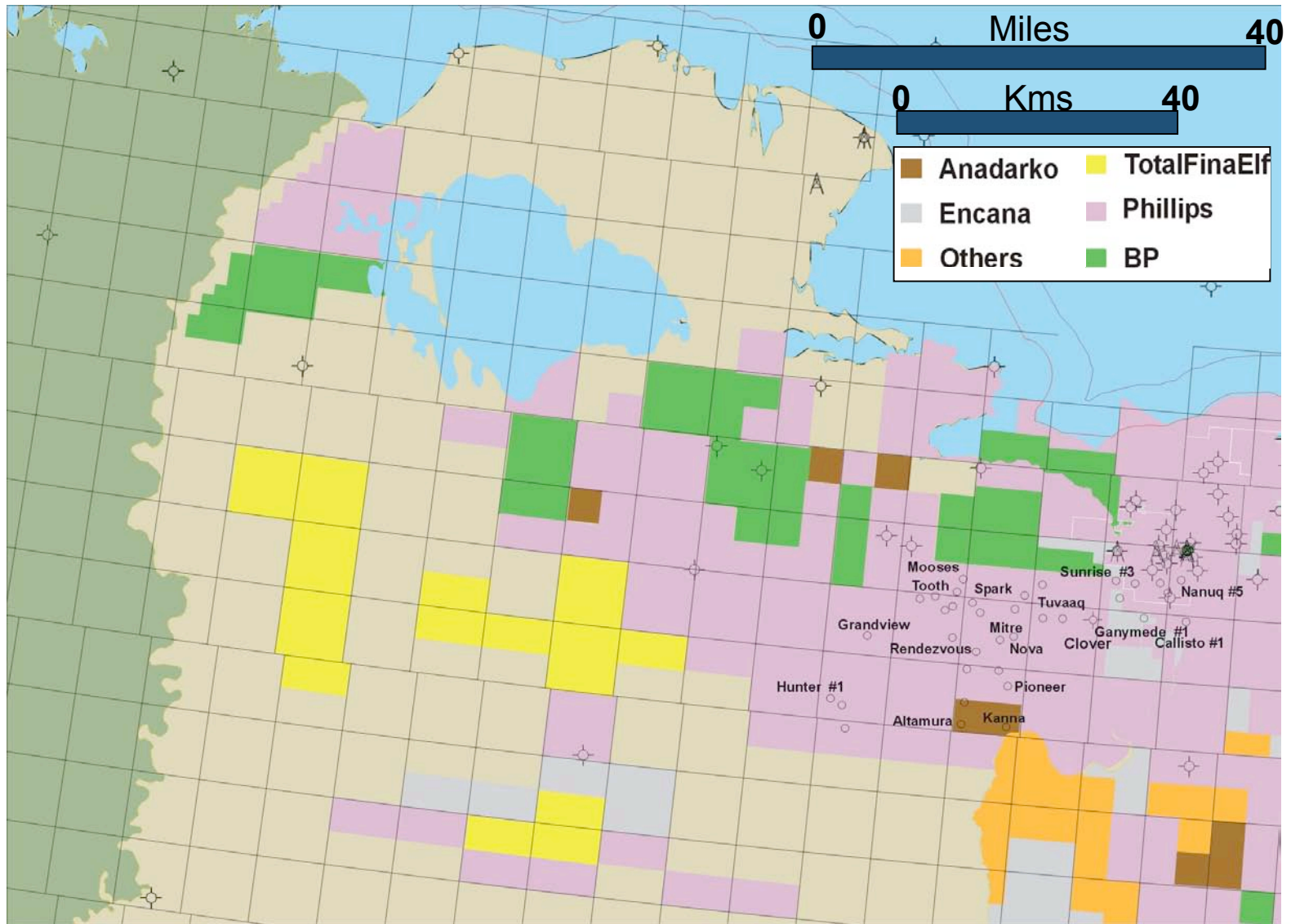
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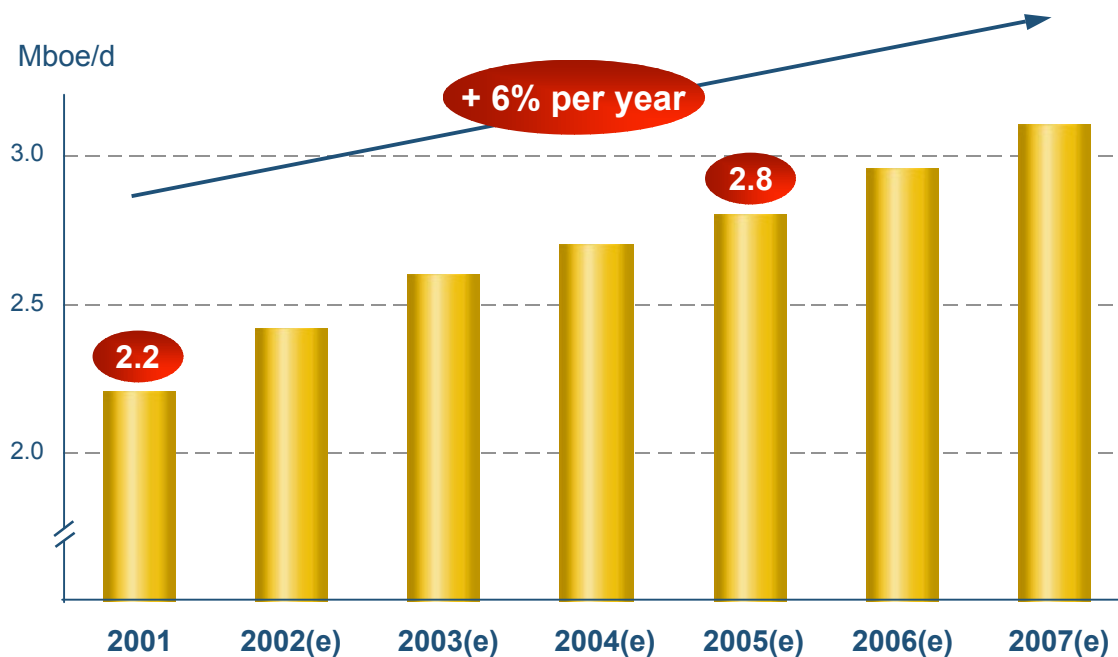
Alaska - North Eastern NPR-A



TotalFinaElf in Alaska

- **20 Blocks in NPR-A, 229,000 acres 100%**
- **Exploration strategy being finalized**
- **Additional seismic data being acquired this winter**
- **No plans to drill this winter, 1st well will be in 2003/04 or 2004/05**
- **Exploration team for NPR-A has been in place since 1999**
- **Manager of Alaskan operations has been appointed - Jack Bergeron**
- **Anchorage office will be opened in January 2003**

Strongest production growth among the majors



Jasmim, Amenam
Bonga, EA, NC137
Matterhorn
San Antonio, Yucal Placer
Carina/Aries

Dalia, Rosa/Lirio, Akpo
Benguela/Belize
Kashagan, Snøhvit
Glenelg, Tempa Rossa
Dolphin, Itau, Trinidad

● Main start-ups: