

Paris, 3 September 2020

TOTAL SE
Announces the results of its tender offer to partially repurchase its
undated deeply subordinated fixed rate resettable notes
with a first call date on 26 February 2021, of which €1,000,000,000 are currently outstanding
(ISIN: XS1195201931)

TOTAL SE (the “**Company**”) is pleased to announce:

- the signing of its issuance of €1,000,000,000 undated non-call 10 year deeply subordinated fixed rate resettable notes (the “**New Notes**”) with a fixed coupon of 2.000% *per annum* until the first call date; and
- the results of its tender offer (the “**Tender Offer**”) to partially repurchase certain of its undated deeply subordinated fixed rate resettable notes with a first call date on 26 February 2021, of which €1,000,000,000 are currently outstanding (ISIN: XS1195201931) (the “**Notes**”).

Following the end of the Tender Offer period, the Company is pleased to announce the pricing and acceptance of the Tender Offer as follows:

- (a) the Maximum Acceptance Amount is €703,313,000;
- (b) the aggregate principal amount of Notes validly tendered is €703,313,000;
- (c) the Tender Price is 101.174%; and
- (d) the remaining outstanding principal amount of Notes following the settlement of the Tender Offer will be €296,687,000.

The purpose of the Tender Offer and the issuance of New Notes is, amongst other things, to proactively manage the Company's hybrid portfolio while intending to maintain the aggregate size of the stock of outstanding hybrid notes at the around the same level.

The *Autorité des marchés financiers* granted approval number 20-436 on 2 September 2020 on the prospectus relating to the New Notes. The New Notes will be issued on 4 September 2020. The settlement of the Tender Offer is scheduled on 4 September 2020.

Disclaimer

This announcement does not constitute an invitation to participate in the Tender Offer or the issuance of New Notes in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

Tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from qualifying holders in any circumstances in which such offer or solicitation is unlawful. The Company does not make any recommendation as to whether or not qualifying holders should participate in the Tender Offer.

Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Person.

United States

*This Tender Offer is not being made and will not be made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States or to U.S. Persons as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the **Securities Act**) (each a **U.S. Person**) and the Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States of America (“U.S. holders” within the meaning of Rule 800(h) under the Securities Act). Accordingly, any documents or materials related to this Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any such person. Any purported tender instruction in response to this Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and tender instructions made by a person located or resident in the United States of America or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will not be accepted.*

*For the purposes of the above paragraph, **United States** means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.*