

## Total will implement a squeeze-out on Direct Énergie shares

**Paris, September 24, 2018, 6:00pm** – Following its public tender offer on Direct Énergie shares, Total holds 44,417,802 Direct Énergie shares, representing 44,820,386 voting rights, i.e. 95.37 % of the share capital and 95.33 % of the voting rights of Direct Énergie<sup>1</sup>.

Total will implement, on September 27, 2018, a squeeze-out of those Direct Énergie shares not tendered into the tender offer, as indicated in the notice published today by the AMF.

The squeeze-out will apply to all Direct Énergie shares not tendered into the offer except the 1,810 treasury shares, i.e. 2,154,322 Direct Énergie shares representing 4.63% of the share capital and 4.66 % of the voting rights of Direct Énergie.

The compensation to be paid under the squeeze-out will equal that of the price of the public tender offer, i.e. €42 per share.

Once Euroclear France has closed the affiliates' accounts, the custody account-keeping institutions will request Société Générale Securities Services (Affiliate 042) – 32, rue du Champ de Tir, 44312 Nantes Cedex, to make payment of the compensation for the shares registered in their books which have not been tendered into the public tender offer, and will credit the accounts of Direct Énergie shareholders with the compensation due. Société Générale Securities Services has been appointed by Total to act as the custody account-keeper to centralize completion of these transactions.

Compensation not requested by the custody account-keeping institutions on behalf of the beneficiaries will be kept by Société Générale Securities Services for a period of ten years after the squeeze-out and will be transferred to the *Caisse des Dépôts et Consignations* following the expiry of such period. Such compensation payments may be claimed at any time by their respective beneficiaries, subject to a thirty-year statute of limitations, after which such funds will become the property of the French State.

Direct Énergie's shares will be delisted from Euronext Paris on September 27, 2018, after the closing of the markets, the date of implementation of the squeeze-out.

The tender offer document relating to the public tender offer is available on the websites of the AMF ([amf-france.org](http://amf-france.org)) and of Total ([total.com](http://total.com)), and may also be obtained free of charge upon request from Total (La Défense 6, 2 place Jean Millier, 92400 Courbevoie), Lazard Frères Banque (121 Boulevard Haussmann, 75382 Paris Cedex 08) and Société Générale (CORI/COR/SEG, 75886 Cedex 18).

This press release was prepared and published in accordance with the provisions of Article 237-16 III of the AMF's general regulations and its instruction no. 2006-07 relating to public tender offers.

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<sup>1</sup> Based on a share capital of 46,573,934 shares representing 47,014,630 theoretical voting rights.

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Media Relations: +33 1 47 44 46 99 | [presse@total.com](mailto:presse@total.com) | @TotalPress

Investor Relations: +44 (0)207 719 7962 | [ir@total.com](mailto:ir@total.com)

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