

TotalEnergies France

Sectors: Gas Electric Power Generation, Oil and Gas Extraction, Pipeline Transportation of Crude Oil, Pipeline Transportation of Natural Gas

Active

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By: BankTrack

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Sectors

Gas Electric Power Generation, Oil and Gas Extraction, Pipeline Transportation of Crude Oil, Pipeline Transportation of Natural Gas

Headquarters



Ownership

listed on Euronext Brussels, Euronext Paris, London Stock Exchange & NYSE
TotalEnergies's shareholding structure can be [accessed here](#).

Subsidiaries

Website

<https://www.totalenergies.com/>

About TotalEnergies

TotalEnergies is a French multinational integrated oil and gas company, founded in 1924, and one of the largest oil and gas companies in the world. Its businesses cover the entire oil and gas chain, from crude oil and natural gas exploration and production to power generation, transportation, refining, petroleum product marketing, and international crude oil and product trading. On December 31st 2021 TotalEnergies's assets amounted to [USD 293.4 billion](#). In May 2021, the company [changed its name](#) from 'Total' to 'TotalEnergies' as an intended illustration of its investments in the production of green electricity.

Latest developments

Total rebrands as TotalEnergies

May 28 2021

Why this profile?

TotalEnergies is one of the world's oil and gas supermajors: it currently ranks seventh on the list of the world's [largest](#) oil and gas company by revenues. TotalEnergies is one of the worst climate offenders. The company is one of the 20 fossil fuel companies responsible for more than [one-third](#) of all carbon emissions. The company is associated with many controversies and remains to be involved in many Dodgy Deals, actively contributing to climate breakdown.

Impacts

Social and human rights impacts

Like other oil majors, TotalEnergies has been involved in numerous cases of corruption, underpaying staff, violating human rights and other social impacts. A brief overview of some of TotalEnergies' involvement in controversies can be found [here](#). Below we mention some of TotalEnergies' most severe social and human rights impacts.

Land acquisition and resettlement Uganda TotalEnergies E&P owns a majority stake (62%) in the East African Crude Oil Pipeline, which is likely to resettle local communities and endanger their livelihoods. The oil extraction is likely to affect agriculture, livestock rearing, and fishing communities ([see for more details here](#)).

TotalEnergies faces a lawsuit after more than two years of investigations have revealed serious violations of and threats to human rights and environmental abuses including land grabbing and intimidation, all in relation to planned drilling in the heart of a protected natural area in Uganda. TotalEnergies is the main operator of a mega oil project in Lake Albert and Murchison Falls, a protected natural park in Uganda. TotalEnergies plans to drill over 400 wells, extracting around 200,000 barrels of oil per day. A 1,445 kilometer long pipeline will be built to transport the oil, impacting communities and nature in Tanzania as well as Uganda. France's new Duty of Vigilance law compels TotalEnergies to meet its human rights obligations concerning this project ([Business & Human Rights Resource Centre](#)).

Forced displacements, militarisation Mozambique TotalEnergies is part of the joint venture developing the Mozambique LNG pipeline. The project has severe social impacts on communities in terms of forced displacements, militarisation and health ([See here for specific details](#)).

Violating Indigenous rights, Vaca Muerta Argentina [TotalEnergies](#) is one of the many companies that wants to develop the shale gas and oil reserves in Vaca Muerta, Argentina, which are among the largest shale oil & gas reserves in the world. The project has severe impact on public health, worker safety, air pollution, damaging ancestral lands of Indigenous people and will likely cause fracking-induced earthquakes in the future ([See here for specific details](#)).

Environmental and climate impacts

Climate change Even though Total rebranded itself to 'TotalEnergies' as an intended illustration of its investments in the production of green electricity, at the moment its business plan is nowhere near being Paris-aligned according to the [latest report](#) on the oil majors from Oil Change International. TotalEnergies has set an absolute Scope 1, 2 and 3 emission target for the EU, UK and Norway but only an intensity target for its Scope 3 emissions outside of Europe. TotalEnergies' 'Net-Zero by 2050' pledge only includes scope 1, 2 and 3 in the EU, UK and Norway and scope 1 and 2 for the rest of the world. Although this may sound ambitious, it only equates to about 13% TotalEnergies total emissions (scope 1, 2 and 3) worldwide, since the bulk of TotalEnergies' emissions fall in scope 3 outside of Europe.

In 2019 TotalEnergies' operations were responsible for [41 million tonnes](#) of greenhouse gas emissions. From 1965 to 2017 TotalEnergies' CO2 emissions equivalent amounted to 12.35 billion tonnes, according to [Climate Accountability Institute](#), which makes TotalEnergies one of the largest contributors to the adverse impacts of climate change worldwide.

While the International Energy Agency (IEA) clearly states that [there is no need for investment in new fossil fuel supply in our net zero pathway](#) if we are to reach net zero by 2050, TotalEnergies is still pouring most of its investments into new fossil fuel projects. Examples of TotalEnergies' latest fossil fuel projects can be found [here](#).

Other impacts

Although TotalEnergies [left](#) the 'American Fuel and Petrochemical Manufacturers' group - a lobby group defending the interests of big oil - in 2019, TotalEnergies still spent about [USD 30 million](#) on lobbying to delay, control or block policies to tackle climate change. At the moment, TotalEnergies has [not made any commitments](#) to stop its lobbying practices altogether.

Governance

Applicable norms and standards

Carbon Disclosure Project
Dow Jones Sustainability Indices
Global Reporting Initiative
Task Force on Climate-related Financial Disclosures
UN Guiding Principles on Business and Human Rights
United Nations Global Compact
Voluntary Principles on Security and Human Rights

Updates

Total rebrands as TotalEnergies

May 28 2021

During its 2021 AGM, Total [rebranded](#) itself as TotalEnergies to signal its diversification towards renewable energy sources and electricity.

Financiers

From 2016 to 2021 31 commercial banks have financed TotalEnergies with [USD 51.3 billion in lending and underwriting services](#). See below for banks involved and detailed information. [The numbers are scaled by the fossil fuel intensity of TotalEnergies (which is about 0.92), which means that the number here is 8% lower than the actual financial service].

In May 2022 twelve commercial banks financed TotalEnergies with a new revolving credit facility totalling USD 8 billion. See below for more details on banks involved.

Banks		
ANZ Australia profile		Details ▼
Uncategorised	USD 341 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source</i> : BOCC 2022 link		
BBVA Spain profile		Details ▼
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility <i>source</i> : Reclaim Finance finance research link		
Uncategorised	USD 581.1 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source</i> : BOCC 2022 link		

BNP Paribas France [profile](#)[Details](#) ▼

Debt – corporate loan USD 8 billion 7 April 2022
Co-financed USD 8 billion revolving credit facility
source: Reclaim Finance finance research
[link](#)

Uncategorised USD 5.85 billion 1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021
source: BOCC 2022
[link](#)

Bank Otkritie Russian Federation [profile](#)[Details](#) ▼

Approached, interested USD 372 million 28 April 2021 - 27 April 2036
Part of a USD 3.73 billion term loan by five banks.
source: IJglobal
[link](#)

Bank of America United States [profile](#)[Details](#) ▼

Uncategorised USD 2.4 billion 1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021
source: BOCC 2022
[link](#)

Bank of China China [profile](#)[Details](#) ▼

Uncategorised USD 60 million 1 January 2016 - 31 January 2016
Financing (lending and underwriting) in 2016
source: BOCC 2022
[link](#)

Barclays United Kingdom [profile](#)[Details](#) ▼

Debt – corporate loan USD 8 billion 7 April 2022
Co-financed USD 8 billion revolving credit facility
source: Reclaim Finance finance research
[link](#)

Uncategorised USD 3.4 billion 1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021
source: BOCC 2022
[link](#)

Citi United States [profile](#)[Details](#) ▼

Uncategorised USD 3 billion 1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021
source: BOCC 2022
[link](#)

Commerzbank AG Germany [profile](#)[Details](#) ▼

Uncategorised USD 118 million 1 January 2018 - 31 December 2018
Financing (lending and underwriting) in 2018
source: BOCC 2022
[link](#)

Credit Suisse Group Switzerland [profile](#)[Details](#) ▼

Uncategorised	USD 1.4 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Crédit Agricole France profile Details ▼		
Uncategorised	USD 7.1 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Crédit Agricole CIB Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed EUR 8 billion revolving credit facility <i>source:</i> Reclaim Finance finance research link		
DZ Bank Germany profile Details ▼		
Uncategorised	USD 75 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Deutsche Bank Germany profile Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility <i>source:</i> Reclaim Finance finance research link		
Uncategorised	USD 1.8 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Gazprombank Details ▼		
Debt – corporate loan	USD 360 million	28 April 2021 - 27 April 2036
Part of a USD 3.73 billion term loan by five banks. <i>source:</i> IJglobal link		
Goldman Sachs United States profile Details ▼		
Uncategorised	USD 2.2 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
HSBC United Kingdom profile Details ▼		
Uncategorised	USD 1.8 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
ING Netherlands profile Details ▼		

Uncategorised	USD 118 million	1 January 2018 - 31 December 2018
Financing (lending and underwriting) in 2018 <i>source: BOCC 2022</i> link		
Industrial and Commercial Bank of China (ICBC) China profile Details ▼		
Uncategorised	USD 300 million	1 January 2020 - 31 December 2020
Financing (lending and underwriting) in 2020 <i>source: BOCC 2022</i> link		
Intesa Sanpaolo Italy profile Details ▼		
Uncategorised	USD 593 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source: BOCC 2022</i> link		
JPMorgan Chase United States profile Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility <i>source: Reclaim Finance finance research</i> link		
Uncategorised	USD 2.8 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source: BOCC 2022</i> link		
Mitsubishi UFJ Financial Group (MUFG) Japan profile Details ▼		
Uncategorised	USD 1.6 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source: BOCC 2022</i> link		
Mizuho Japan profile Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility <i>source: Reclaim Finance finance research</i> link		
Uncategorised	USD 2.1 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source: BOCC 2022</i> link		
Morgan Stanley United States profile Details ▼		
Uncategorised	USD 2.5 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source: BOCC 2022</i> link		
NatWest United Kingdom profile Details ▼		

Uncategorised	USD 170 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Natixis France profile Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility <i>source:</i> Reclaim Finance finance research link		
Uncategorised	USD 775 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Royal Bank of Canada (RBC) Canada profile Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility <i>source:</i> Reclaim Finance finance research link		
Uncategorised	USD 1.9 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Santander Spain profile Details ▼		
Uncategorised	USD 1 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Sberbank Russian Federation profile Details ▼		
Debt – corporate loan	USD 2,402 million	28 April 2021 - 27 April 2036
Part of a USD 3.73 billion term loan by five banks. <i>source:</i> IJglobal link		
Société Générale France profile Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility <i>source:</i> Reclaim Finance finance research link		
Uncategorised	USD 2.4 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 <i>source:</i> BOCC 2022 link		
Standard Chartered United Kingdom profile Details ▼		

Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility source: Reclaim Finance finance research link		
Uncategorised	USD 694 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 source: BOCC 2022 link		
Sumitomo Mitsui Banking Corporation (SMBC) Japan profile Details ▼		
Uncategorised	USD 2.2 billion	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 source: BOCC 2022 link		
Sumitomo Mitsui Trust Bank Details ▼		
Uncategorised	USD 200 million	1 January 2020 - 31 December 2020
Financing (lending and underwriting) in 2020 source: BOCC 2022 link		
UBS Switzerland profile Details ▼		
Uncategorised	USD 289 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 source: BOCC 2022 link		
UniCredit Group Italy profile Details ▼		
Uncategorised	USD 900 million	1 January 2016 - 31 December 2021
Total financing (lending and underwriting) during 2016-2021 source: BOCC 2022 link		
All		
Banco de Crédito Cooperativo (BCC) Grupo Cajamar Details ▼		
Debt – corporate loan	USD 8 billion	7 April 2022
Co-financed USD 8 billion revolving credit facility source: Reclaim Finance finance research link		

Related Dodgy Deals