

Cabinet of Commissioner Kadri SIMSON - Minutes of VideoConference

VIDEOCONFERENCE CONCLUSIONS

Title	Video meeting with Total
Date	08-04-2020
Participants	Ext : [REDACTED], [REDACTED] Total COM: Stefano Grassi, Laure Chapuis, Kitti Nyitrai
	Ares initial request : (2020)949359
	Disclosure authorization : <input checked="" type="checkbox"/> YES - <input type="checkbox"/> NO - <input type="checkbox"/> Partial (pls highlight unauthorized parts)
Issues raised & follow-up	<p>Points raised by Total:</p> <ul style="list-style-type: none"> Low oil prices as a result of global oversupply and drop in demand due to the Covid19 crisis, stocks are full, risk having to stop some installations. Issue of winter vs. summer fuel. Increasing LNG imports in the EU, displacing pipeline gas. LNG is currently price taker in the EU. Total is not just an oil and gas company: it is a low-carbon electricity producer with a capacity target of 25GW by 2025 and a key player in carbon-neutrality solutions, including batteries via Saft, hydrogen, electric vehicle charging points, CCS etc. Support for an intelligent Green Deal. Considers that for a limited period of transition natural gas is indispensable. Working also on reducing methane emissions. Exploring the possibilities to use existing gas pipeline system for hydrogen transport in the future to improve hydrogen's competitiveness. Total produced the solar cells for the Solar Impulse. If any investment cuts were necessary following the crisis, they will focus rather on the fossil energy business not on the clean energy projects. <p>Points raised by the Commission:</p> <ul style="list-style-type: none"> Upcoming Commission initiatives, including Smart Sector Integration and reduction of energy-related methane emissions.