



STORAGE

T E R M I N A L S M A G A Z I N E

TotalEnergies and Sinopec Strengthen Cooperation

On the occasion of the state visit to France by the president of the People's Republic of China, TotalEnergies, represented by Patrick Pouyanné, chairman and CEO, and China Petroleum and Chemical Corporation, represented by Ma Yongsheng, chairman, sealed a strategic cooperation agreement aimed at deepening their collaboration, particularly in the realm of low-carbon energies.

TotalEnergies and SINOPEC have a longstanding partnership, having collaborated for many years, notably in Angola and Brazil in upstream operations, as well as in various domains such as oil, LNG, oil product trading, and engineering. Recently, the companies have united their efforts to establish a sustainable aviation fuel production unit with a capacity of 230,000 tonnes per year at a SINOPEC refinery in China.

This strategic cooperation agreement is geared towards further enhancing the partnership between TotalEnergies and SINOPEC, with the intention of capitalising on their respective expertise and seizing new opportunities. Specifically, the two entities plan to merge their research and development capabilities in biofuels, green hydrogen, carbon capture, utilisation, and storage and decarbonisation.

Patrick Pouyanné, chairman and CEO of TotalEnergies, expressed satisfaction with reinforcing the partnership with SINOPEC, highlighting the shared determination to leverage their multi-energies expertise to address the burgeoning global demand while concurrently shaping the decarbonised energy landscape of the future.

Dr. Ma Yongsheng, chairman of SINOPEC, underlined the robust partnership established between the two companies. He noted that signing this strategic cooperation framework agreement on TotalEnergies' 100th anniversary marks another significant milestone in their collaboration. Dr. Ma highlighted the extensive cooperation between the two companies over the years in various sectors and expressed their intent to strengthen the partnership further by exploring opportunities in sustainable aviation fuel, green hydrogen, CCUS, and other areas, in line with their commitment to low-carbon, green, and sustainable industry growth.

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