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Total acquires Engie's LNG assets to become world's second largest LNG player

TOTAL HAS AGREED A DEAL WORTH UP TO USD 2 BILLION FOR COMPATRIOT ENGIE'S UPSTREAM LNG BUSINESS, PROPELLING TOTAL TO THE SECOND LARGEST LNG PLAYER GLOBALLY WITH AN LNG PORTFOLIO OF NEARLY 40 MTPA.

THE DEAL COMES TWO WEEKS AFTER THE COMPANIES CONFIRMED THEY WERE IN TALKS OVER A SALE, WITH THE DEAL SEEING TOTAL OBTAIN 2.5 MTPA OF LIQUEFACTION CAPACITY. TOTAL IS TAKING A 16.6% STAKE IN THE CAMERON LNG PLANT IN THE US, AND A 5% STAKE IN THE FIRST TRAIN OF THE IDKU LNG PLANT IN EGYPT.

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