CORRESPONDENCE
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Nickalus Holmes

From: Nickalus Holmes on behalf of Records Clerk
Sent: Tuesday, November 18, 2025 8:33 AM
To: 'ROBERT TRENTO'
Cc: Consumer Contact
Subject: RE: TotalEnergies Bets on Electricity WSJ

Good Morning

We will be placing your comments below in consumer correspondence in Docket No. 20250000, and forwarding them to the Office of Consumer Assistance.

Thank you,
Nick Holmes
Commission Deputy Clerk II
Office of Commission Clerk
Florida Public Service Commission
850-413-6770

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Subject: TotalEnergies Bets on Electricity WSJ

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FYI: The French/Europe re examine energy plans!!!!!!!!!!!!!!

- Why is FL contining to install nothing but CCP Solar!!!!!!!!!!!!!!!
- legislative action required FL not France!!!!!!!!!!!!!!

TotalEnergies Bets on Electricity WSJ
French oil major plans investment of $6 billion in power plants across Europe

BY MATTHEW DALTON AND ADAM WHITTAKER
PARIS—French oil-and-gas major **TotalEnergies**is stepping up its bet on electricity with a ***$6 billion investment in power plants across Europe, expanding a strategy that set it apart from rivals focused on pumping more fossil fuels.***
TotalEnergies said Monday it would buy 50% of a portfolio of assets owned by Energeticky a Prumyslovy Holding, the investment fund controlled by the Czech billionaire Daniel Kretinsky. The all-stock deal will give EPH a stake in TotalEnergies valued at €5.1 billion, equivalent to $5.9 billion, or roughly 4.1% of its shares—making EPH one of the company's largest shareholders.

TotalEnergies is betting that investments in electricity generation—a mix of renewables□ 👎, gas-fired power plants 👍🎉 and batteries—can eventually match the profitability of producing fossil fuels. The company expects demand growth for power to outpace oil and gas, driven by electric vehicles, heating and now artificial-intelligence data centers.
Many energy analysts and investors agree that electricity demand will rise but question whether investment in power generation—particularly renewables— will be as lucrative as oil and gas. Two of Total-Energies' main rivals, Shell and BP ,have recently pulled back from renewable power,deciding instead to double down on finding and pumping fossil fuels.
Investors are watching closely to see how the French company's contrarian strategy plays out.
TotalEnergies Chief Executive Patrick Pouyanné said the deal wouldn't only bolster its power-generation business but allow the division to start generating free cash flow in 2027, rather than 2028.
"I know that the market is impatient," Pouyanné said.

A power-plant deal will give a fund controlled by the Czech billionaire Daniel Kretinsky a stake in TotalEnergies. DAVID W CERNY/ REUTERS

The company has pledged to boost the return on investment of its power-generation assets from 10% today to 12% by 2030, or equivalent to what its oil-and-gas business earns when crude oil is $60 a barrel.
The artificial-intelligence boom is pushing some oil-andgas executives in the U.S. to consider investing in power. Chevron CEO Mike Wirth said this month that the company would bring online a power project in Texas to feed an AI data center nearby.
"It could become a much bigger part of the industrial model for the company going forward, but I don't think we can say that today," Wirth said.

Under the deal announced Monday, TotalEnergies is investing in a portfolio of mostly gas-fired power plants—plus a few battery and biomass facilities—across Europe, including in the U.K. and Italy.

TotalEnergies' existing assets generate around 36 terawatt hours of power annually, with 23 of that coming from renewables. The transaction will add another 15 terawatt hours of generation.