



TotalEnergies reported to financial regulators over risks of greenwashing

Description

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TotalEnergies HQ Paris

Environmental groups have urged the French financial regulator to investigate TotalEnergies over concerns that it may have misled investors. They are also calling on the European financial regulator to focus on high-emitting company greenwashing issues.

This comes as the French [oil and gas](#) giant's net profit [soared 51% in the first quarter](#) of 2026, compared with the same period in 2025, amid disruption in oil markets linked to the war in Iran.

On the eve of the company's annual general meeting, [ClientEarth](#), [Les Amis de la Terre](#) (Friends of the Earth France), and [Notre Affaire À Tous](#) have sent letters to the French Financial Markets Authority (AMF) and the European Securities and Markets Authority (ESMA) calling on them to investigate.

TotalEnergies: over-promising, under-delivering?

Corporate communications directed at investors are subject to rules that prohibit greenwashing.

But in investor reports, TotalEnergies makes a number of statements which risk misleading investors, including:

- The company suggests that it supports the goals of the Paris Agreement and that its strategy supports the transition.
- It highlights certain metrics, creating the impression that its 2030 goals are aligned with European targets and the IEA's "Net Zero by 2050" scenario.
- It claims that selling fossil gas enables substantial emissions reductions.

In October 2025, a Paris court ruled that TotalEnergies had misled consumers by suggesting it was contributing to the fight against climate change, even though it planned to increase fossil fuel production.

The groups argue that TotalEnergies's statements to investors carry the clear potential to mislead investors about the consequences of fossil fuel expansion on investor portfolios as climate losses escalate.

ClientEarth lawyer Johnny White said:

For investors, fossil fuel greenwashing is the most dangerous type of greenwashing.

The actions of high emitting companies like TotalEnergies will shape the extent of the climate crisis, and so will shape the losses to investments across investor portfolios caused by climate change. This is particularly so when company strategies are deepening dependence on fossil fuels.

Investors deserve a clear picture of the climate risks posed by high-emitting companies and their plans.

The AMF has the power to supervise TotalEnergies to require it to correct any statements which fail the requirement to be accurate, precise and truthful.

The ESMA oversees the supervision and enforcement against greenwashing of regulators across Europe, and sets common enforcement priorities for regulators to follow.

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By [The Canary](#)

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