

Q1 2024

# Technip Energies Investor Relations Overview

# Forward looking statements

This presentation contains forward-looking statements that reflect Technip Energies' (the "Company") intentions, beliefs or current expectations and projections about the Company's future results of operations, anticipated revenues, earnings, cashflows, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are often identified by the words "believe", "expect", "anticipate", "plan", "intend", "foresee", "should", "would", "could", "may", "estimate", "outlook", and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on the Company's current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on the Company. While the Company believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Company will be those that the Company anticipates.

All of the Company's forward-looking statements involve risks and uncertainties, some of which are significant or beyond the Company's control, and assumptions that could cause actual results to differ materially from the Company's historical experience and the Company's present expectations or projections. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements.

For information regarding known material factors that could cause actual results to differ from projected results, please see the Company's risk factors set forth in the Company's 2023 Annual Financial Report filed on March 8, 2024, with the Dutch Autoriteit Financiële Markten (AFM) and the French Autorité des Marchés Financiers (AMF) which include a discussion of factors that could affect the Company's future performance and the markets in which the Company operates.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. The Company undertakes no duty to and will not necessarily update any of the forward-looking statements in light of new information or future events, except to the extent required by applicable law.

# Technip Energies at a glance



## A robust financial platform for sustainable returns

- Multi-year backlog visibility, best-in-class margins, high returns
- Asset light with strong balance sheet, high cash conversion, capacity to invest

## Leadership in the markets of today and tomorrow

- Established in LNG, ethylene, sustainable fuels
- Expanding in CO<sub>2</sub> capture, low-carbon H<sub>2</sub> & Power-to-X, circularity

## The capabilities to deliver at the scale the world needs

- World-class engineering, technology integration and project execution
- Distinctive technology scale-up and industrialization expertise – from lab to EPC

# At a glance

<b>TE</b> Euronext Paris listing ticker ADRs for US investors	<b>Paris</b> Headquarters (the Netherlands incorporated)	<b>65+</b> Years of operations
<b>€6.0bn<sup>1</sup></b> Revenue	A leading E&T <sup>2</sup> company for the Energy Transition	<b>€15.3bn<sup>3</sup></b> Backlog
<b>€0.57/sh</b> Proposed dividend <sup>4</sup> for 2023 +10% Y/Y	<b>BBB</b> Investment grade rating <sup>5</sup>	<b>~15,000</b> Employees in 34 countries

Financial information is presented under adjusted IFRS (see Appendix 8.0 of 9M 23 Results Release). Reconciliation of IFRS to non IFRS financial measures provided in appendices.

<sup>1</sup> Revenue for 12-months ending December 31, 2023.

<sup>2</sup> Engineering & Technology

<sup>3</sup> Adjusted Backlog at March 31, 2024.

<sup>4</sup> Subject to approval at the Annual General Meeting on May 7, 2024.

<sup>5</sup> Rating evaluation of S&P Global: BBB, Outlook Stable & A-2 short-term rating. On April 26, S&P affirmed 'BBB' credit rating of T.EN with Stable Outlook.



# 2023 demonstrates strength of T.EN's hybrid model

Combination of long cycle & short cycle segments yields performance and resilience

## Project Delivery

(long cycle)



- Selectivity-driven multi-year backlog
- Strong execution and margins
- LNG leadership confirmed

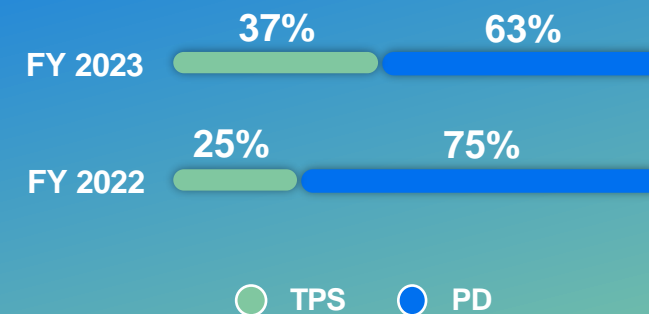
## Technology, Products and Services

(short cycle)



- Substantial revenue and EBIT growth
- Sustained order momentum
- Strategic development and new offerings

## TPS increasing in segments EBIT mix



**T.EN's hybrid model delivers**

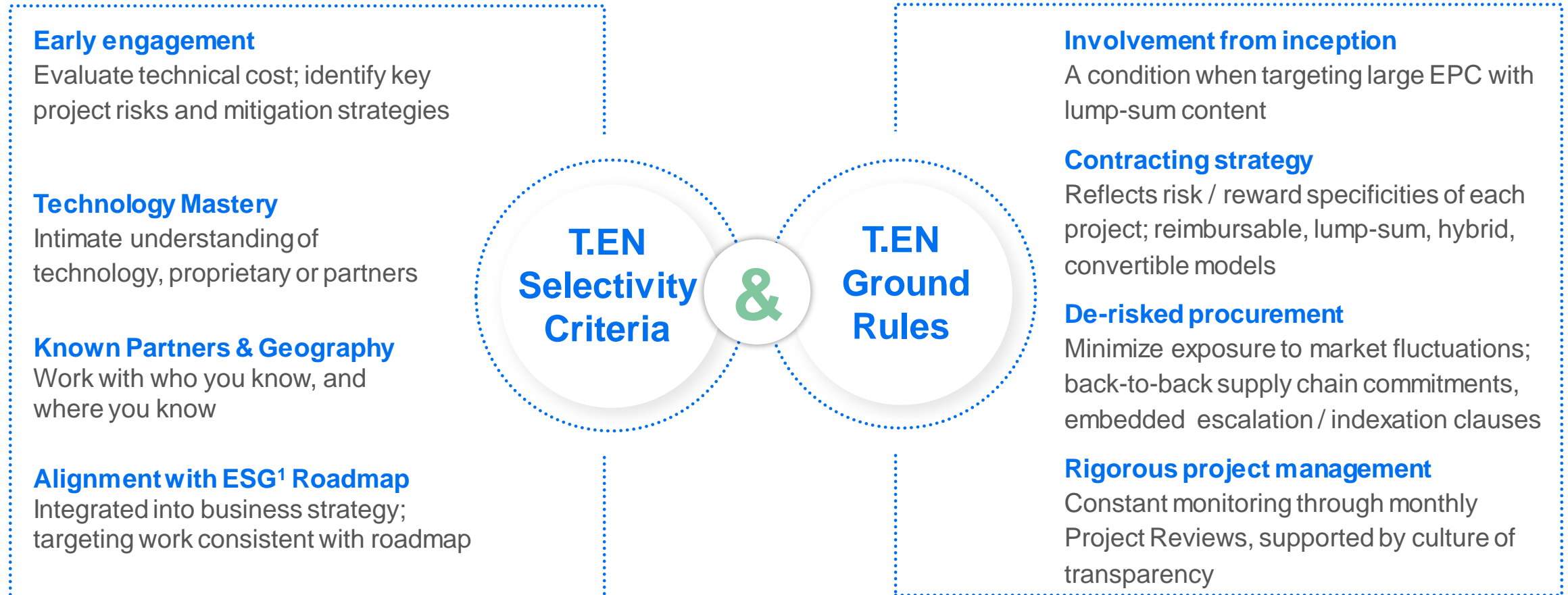
**Sector-leading financial performance**

**Resilience to external factors and market cycles**

**Commercial differentiation and flexibility**

# Disciplined commercial approach reduces risk

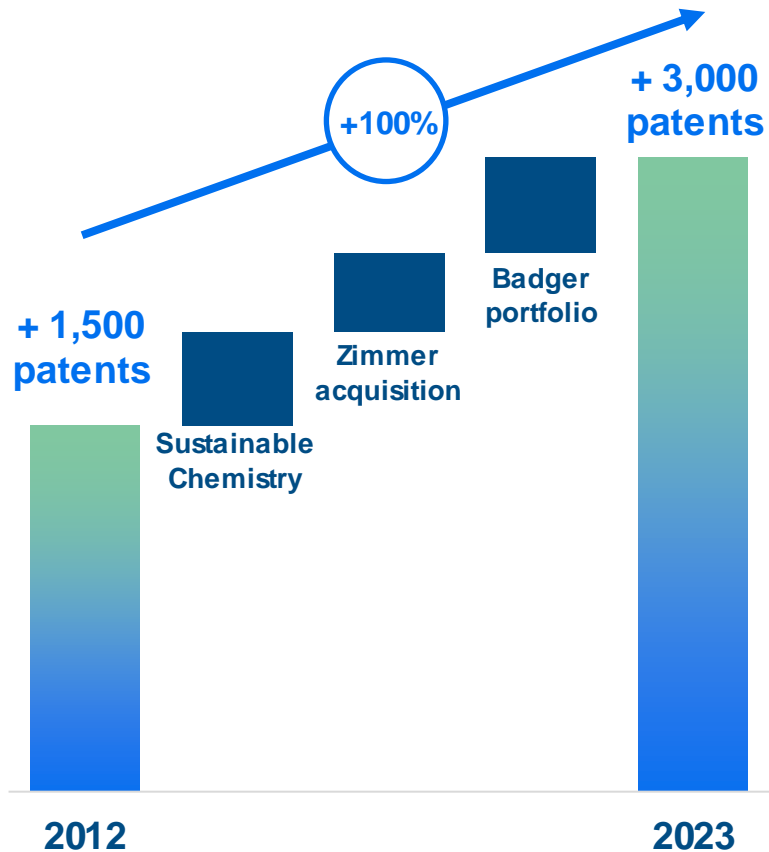
Ensures quality backlog, de-risked execution & consistent performance



# Proprietary technology and innovation platforms

A leading portfolio of process technologies; bringing external / internal energies together

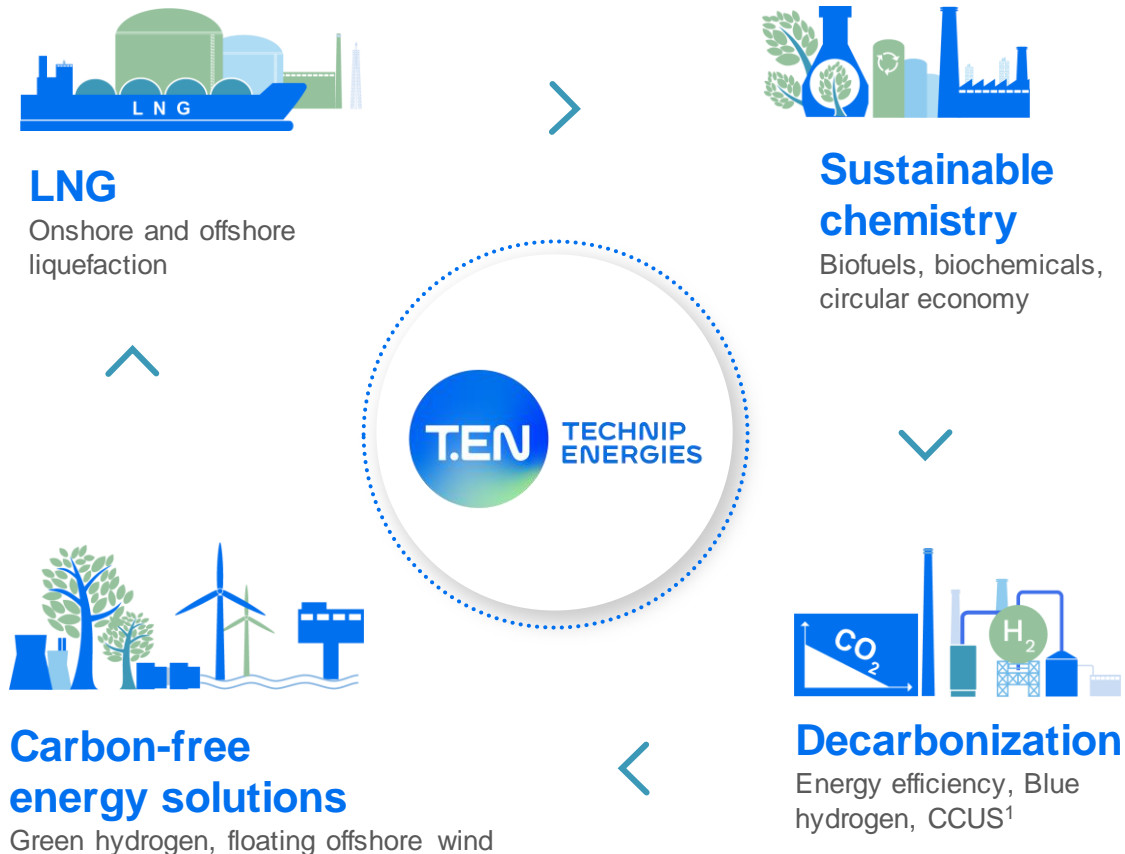
## Intellectual property portfolio expansion





# Energy Transition is our business

Strong track record in delivering sustainable products and solutions



**Strategic flexibility** – 'architect mindset' meeting customer needs from energy source to end-use.

- **Feedstock agnostic** – outstanding energy molecule transformation capabilities.
- **Technology-driven** – integrate complex technologies, including proprietary, to meet project specificities and economic hurdles.

**Exceptional execution** – proven operating model, highly applicable to sustainable energy solutions.

# Q1 2024 highlights

# Strengthening leadership

T.EN selected for first-of-a-kind low carbon LNG and CCS projects

## Low Carbon LNG

### Ruwais LNG<sup>1</sup>

Abu Dhabi

9.6  
Mtpa

Nameplate capacity  
for two LNG trains

T.EN selected as leader of EPC consortium

- The first LNG export facility in MENA region to run on clean power.
- LNG plant to use electric-driven motors and powered by nuclear energy.

### Marsa LNG<sup>2</sup>

Oman

1.0  
Mtpa

Nameplate capacity  
for one LNG train

T.EN awarded substantial<sup>4</sup> EPC project

- LNG plant powered by renewable electricity from nearby solar farm.
- LNG produced to be used as marine fuel to reduce shipping industry's carbon footprint.

## Carbon Capture

### Net-Zero Teesside<sup>3</sup>

UK

2.0  
Mtpa

CO<sub>2</sub> captured

T.EN-led consortium selected for project's execution phase

- First-of-a-kind gas-fired power station fully integrated with carbon capture technology.
- NZT to provide flexible, dispatchable low-carbon power to equivalent of 1.3m homes.

# Delivering on our strategy in Q1 2024

Wide adoption of T.EN's solutions



## WINNING MEDIUM-TERM

### CCS early engagement momentum

- Viridor's Runcorn energy-from-waste project
- Harbour Energy's Viking CCS project
- Uniper's Grain CCGT power station
- EPF<sup>1</sup> for first C10 unit from Canopy by T.EN range for Carbon Centric's project
- Heidelberg Materials' CCUS project to decarbonize cement production



## DISRUPTIVE INNOVATION

### CO<sub>2</sub> to ethylene

- T.EN & LanzaTech selected by US DOE<sup>2</sup> for ~\$200M of IRA funding for commercial plant
- Transformational technology to produce sustainable ethylene from captured CO<sub>2</sub>
- Plan to full test & develop technology at scale, and integrate into existing ethylene crackers

## STRATEGIC PARTNERSHIPS & INVESTMENTS

### Floating offshore wind

- Creation of EkWil: Leaders in FOW<sup>3</sup> - T.EN and SBM Offshore join forces
- Combination of proven technologies, engineering know-how and delivery expertise
- Enhancing execution certainty and cost competitiveness in nascent market

# Strong Q1 2024 performance

€111<sub>m</sub>

Adjusted Recurring EBIT

Q1 2023: €107<sub>m</sub>

€0.50

Adjusted diluted EPS

Q1 2023: €0.45

€119<sub>m</sub>

Free cash flow, ex W.cap<sup>1</sup>

Q1 2023: €121<sub>m</sub>

## Q1 2024 financial highlights

€850<sub>m</sub>

Adjusted order intake

Q1 2023: €713<sub>m</sub>

€15.3<sub>bn</sub>

Backlog

Q1 2023: €12.0<sub>bn</sub>

€2.7<sub>bn</sub>

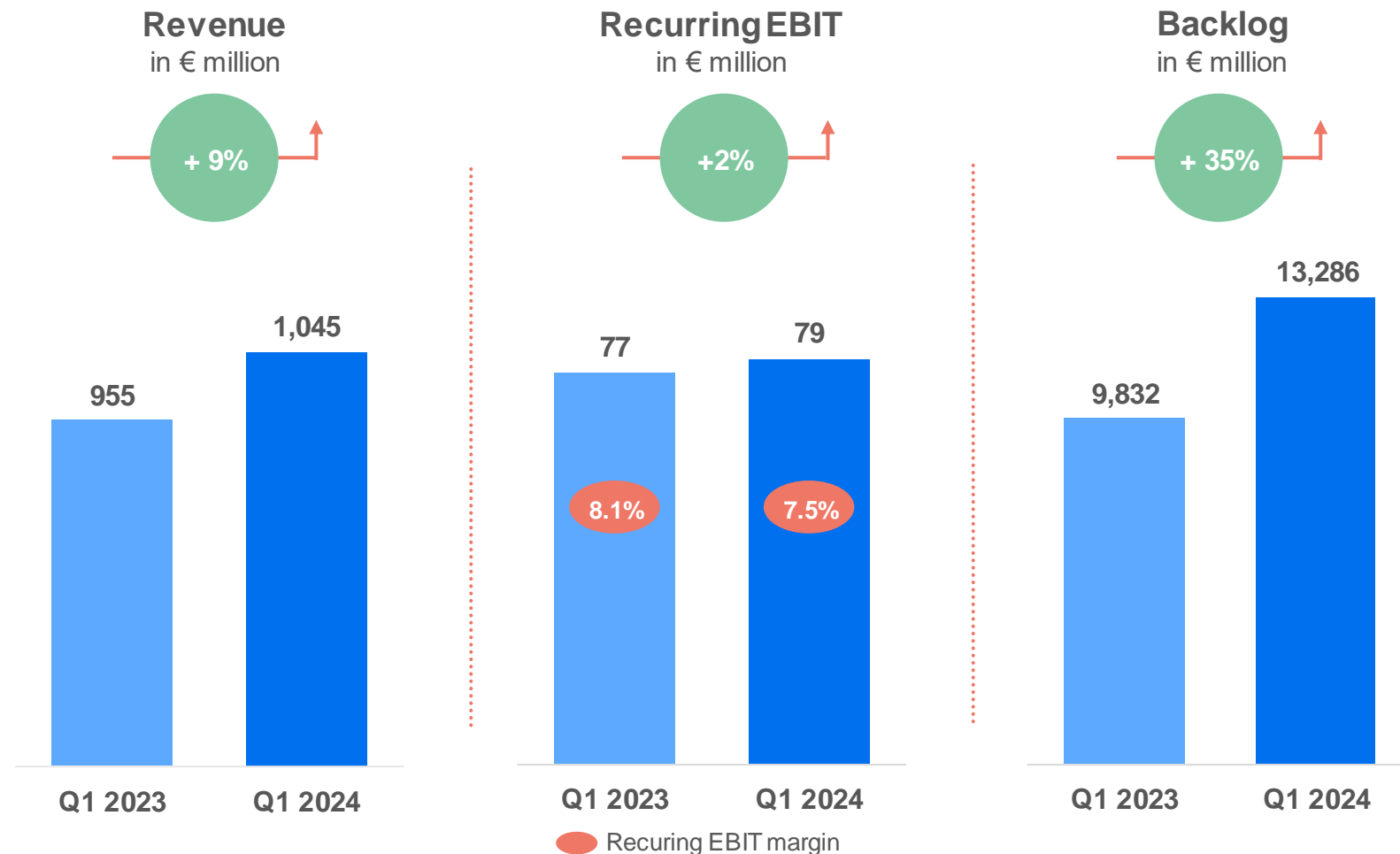
Adjusted net cash

Q1 2023: €2.8<sub>bn</sub>

# Project Delivery

Revenue growth; backlog provides multi-year visibility

- **Revenue:** growth Y/Y driven by LNG projects in Qatar ramping up.
- **Recurring EBIT %:** normalization reflects re-balancing of portfolio and early-phase projects.
- **Backlog:** +35% Y/Y; supported by major Qatar NFS award in Q2 2023.

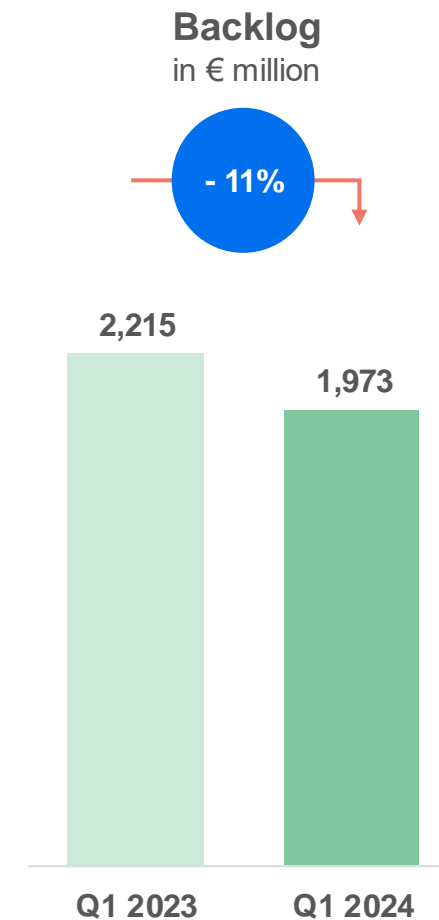
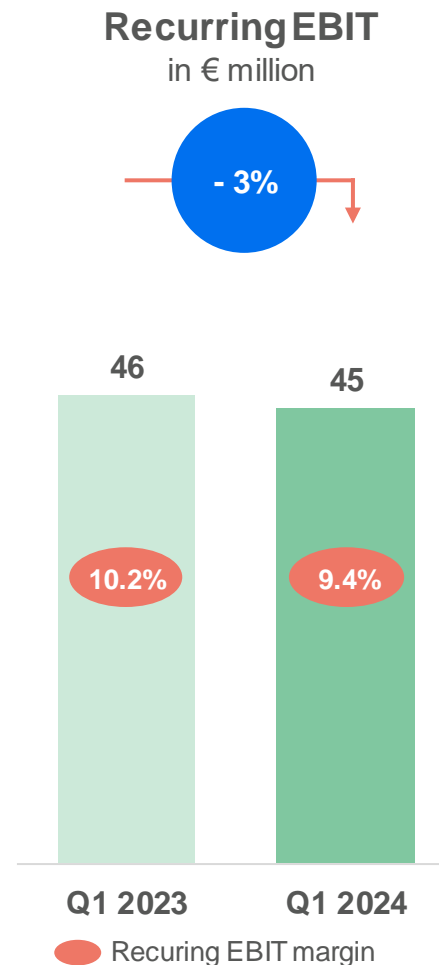
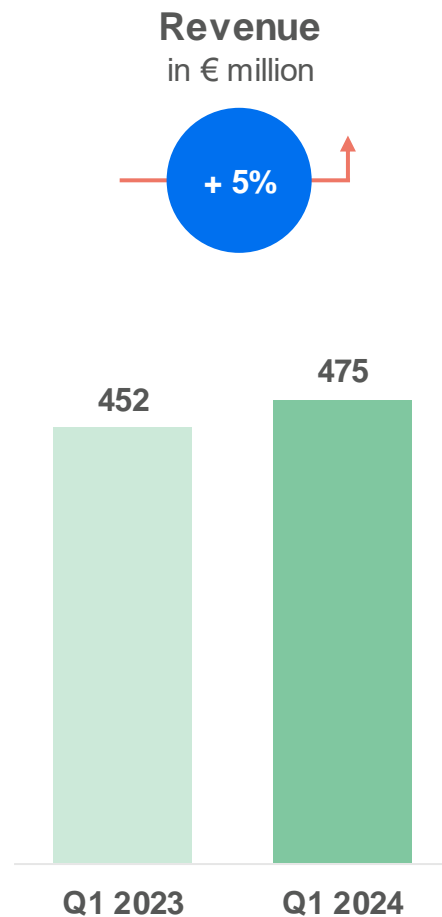
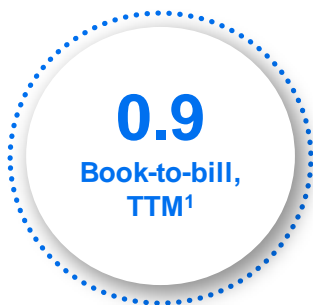




# Technology, Products & Services

Trajectory consistent with medium-term framework

- **Revenue:** growth Y/Y driven by proprietary equipment for ethylene, services and studies.
- **Recurring EBIT %:** Higher gross margin Y/Y offset by strategic development costs and higher SG&A/ R&D spend.
- **Backlog:** PMC and decarbonization services awards drive strong Q1 orders of €620m and sequential backlog growth.



# Other key metrics and balance sheet

Strong balance sheet with significant underlying net cash position

## Income Statement

Corporate costs

**€ 12.3 million**

Trending slightly lower versus 2023 run-rate.

Net financial income

**€ 19.9 million**

Sustained benefit of interest income.

Effective tax rate

**26.1%**

Benefiting from favorable geographic mix of earnings.

## Balance Sheet

Cash

**€ 3.5 billion**

Strong position, significantly above net contract liability.

Net contract liability

**€ 2.6 billion**

Modestly lower versus year-end position.

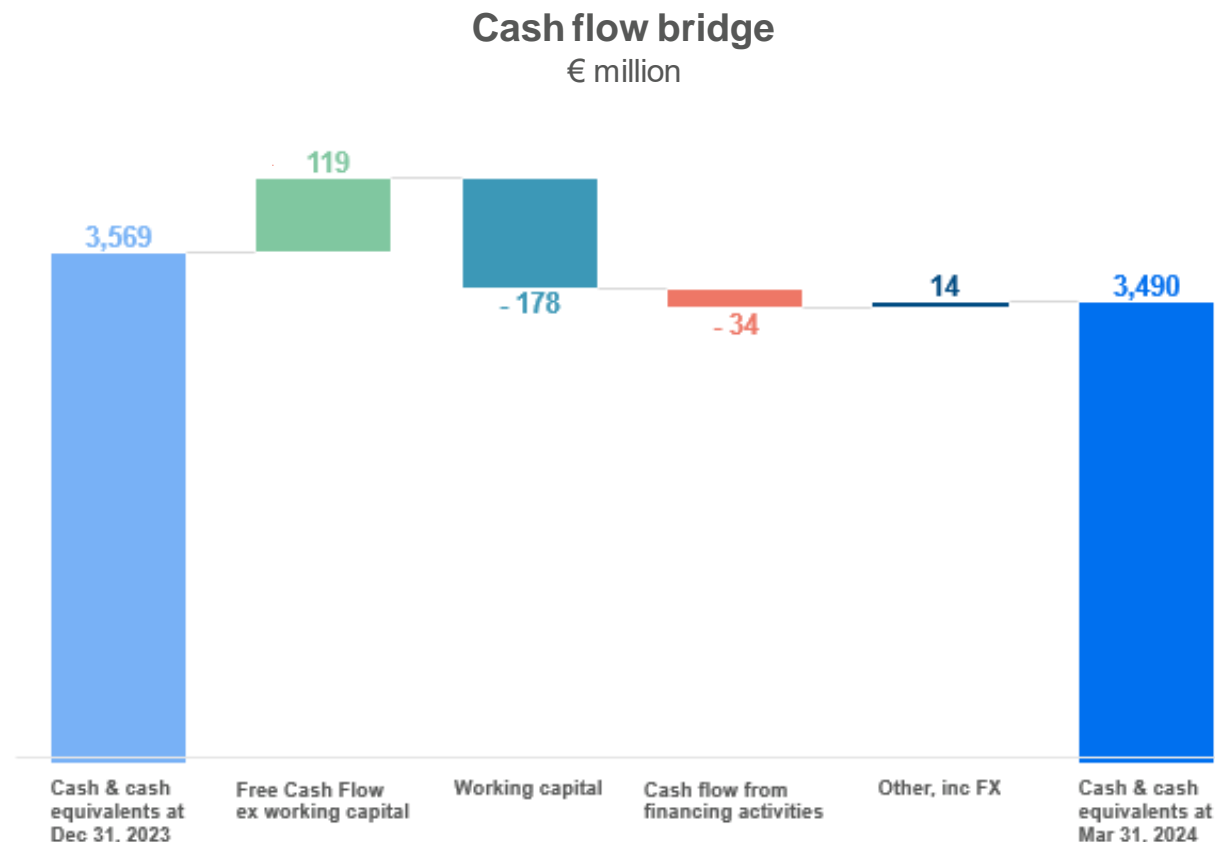
Gross debt

**€ 0.8 billion**

Stable with over 80% long-term debt.

# Consistent underlying free cash flow

- **Operating cash flow:** €(50)m; Free cash flow<sup>1</sup>: €(58)m, impacted by €178m working capital outflow.
- **Free cash flow**, excluding working capital impact: €119m.
  - **Free cash conversion** from Adj. Rec. EBIT: 108%.
- **Other items:**
  - €9m purchase of treasury shares.
  - €19m dividends paid to non-controlling interests.
  - €15m payments for principal portion of lease liabilities.



# Outlook

# A view from T.EN

## Key observations and market trends

---

### Energy affordability & security

#### Continued importance of traditional markets

- Reliable execution of large projects
- Resource availability and competence

### Emissions abatement

#### Progressive adoption of decarbonization solutions

- Electrified LNG + CO<sub>2</sub> capture, ethylene, blue H<sub>2</sub>
- New markets: aviation (SAF), power (gas, waste), cement, steel

### Scale & Industrialization

#### De-risking and scaling new technology

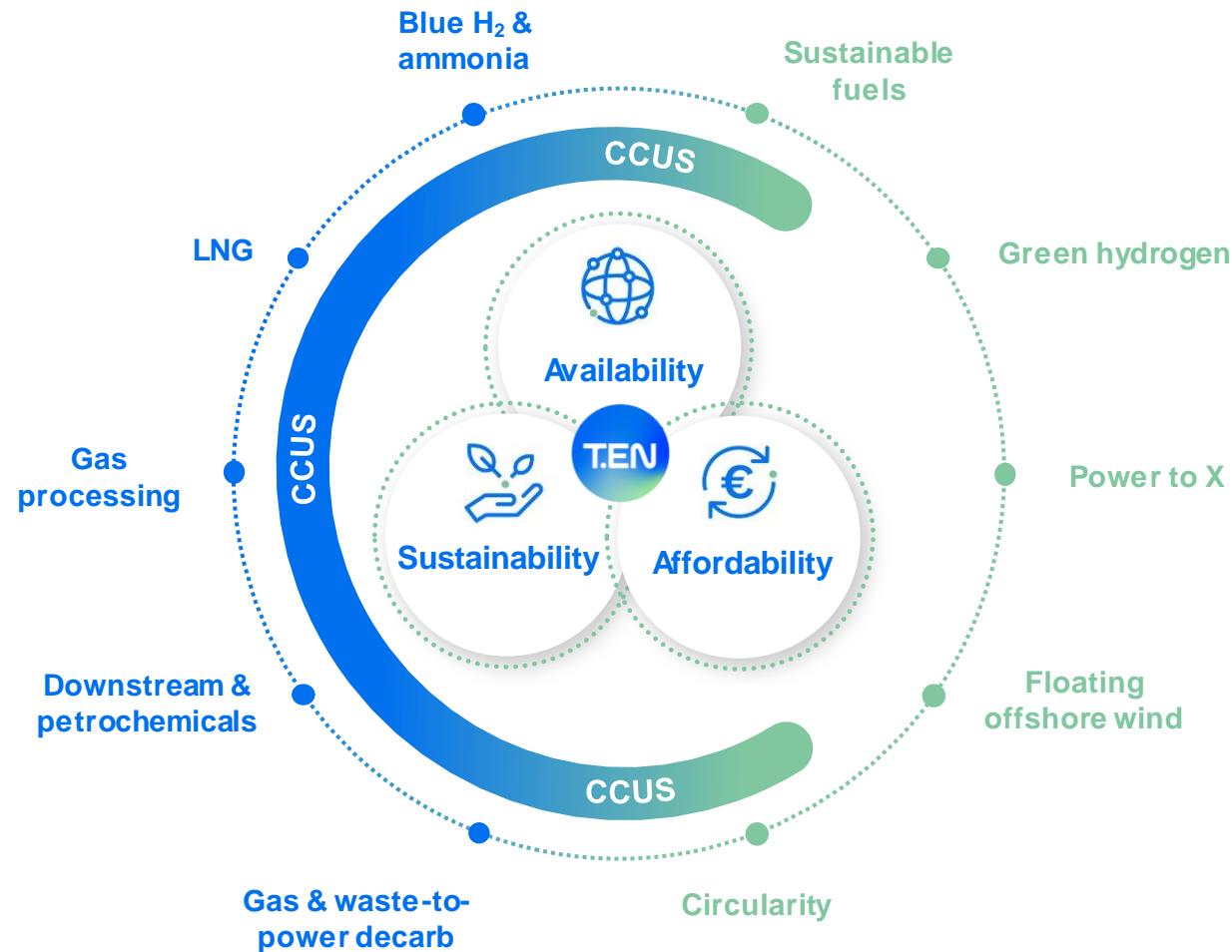
- Need for industrialization – Pilot-to-demo plant (green H<sub>2</sub>, rPET, SAF)
- New technology performance risk, ecosystem development

# Macro outlook: more energy, less carbon

T.EN's solutions for tackling the energy trilemma

## Investment in traditional energies

- Energy security drives urgent agenda
- Multi-year expansion phase required
- Decarbonization: CCUS, circularity, electrification



## Accelerating low-carbon energies

- Market evolution supported by Government policy
- Corporate commitments to reach net zero targets
- Creating conditions for structural long-term growth



# T.EN leadership in key markets

## LNG



**+60Mtpa**

*In FEED / proposal stage by T.EN*

### Extending leadership

- T.EN selected on greenfield prospects, pending FID
- >50Mtpa under construction with T.EN
- Prospect themes: Electrified, CO<sub>2</sub> capture, brownfield
- Key regions: Middle East, Africa, US (2025+)

## Carbon Capture



**>90 awards**

*from study to EPC in 2023+ across Capture.Now™ platform*

### Pertinence for CO<sub>2</sub> capture at scale

- Selected for major CCUS projects (4Mtpa) in power sector, pending FID
- CO<sub>2</sub> capture studies<sup>1</sup> & projects<sup>2</sup>, incl large CO<sub>2</sub> infrastructure: 40Mtpa
- Canopy by T.EN™ wins: pilots in cement / mining, C10 unit, C200 studies, and large-scale FEED (gas-power, WtE<sup>3</sup>, cement)
- Key regions: UK, NAM, Europe

## Sustainable Fuels



**c.3,000Ktpa**

*T.EN SAF portfolio from study to EPC in 2023+*

### A technology, product & engineering services play for T.EN

- >1000 Ktpa Alcohol-to-Jet under either early-stage development, in PDP<sup>4</sup>, license phase, FEED or EPC
- Freedom Pines: Hummingbird® integrated in world 1st commercial ATJ<sup>5</sup> demo plant
- Investment in the United Airlines Ventures Sustainable Flight Fund
- Key regions: NAM, Europe, UK, Australia

## Ethylene



**+35,000Ktpa**

*T.EN portfolio from study to EPC in 2023+*

### Positioned for the greenfield & brownfield investment waves

- A technology, proprietary equipment and Project Delivery play
- Decarbonization agenda: H<sub>2</sub> firing, circularity, electrification (eFurnace by T.EN™)
- Revamp drivers: energy efficiency, emissions reduction, expansion
- Key regions: KSA + Middle East, India, NAM

<sup>1</sup> Includes FEED and pre-FEED

<sup>2</sup> Includes Engineering, procurement and fabrication (EPF) and engineering, procurement and construction (EPC)

<sup>3</sup> Waste-to-Energy

<sup>4</sup> Process Design Package

<sup>5</sup> Alcohol (ethanol)-to-Jet

# Strategic objectives for 2024

Focusing on our core competences and differentiated capabilities

Strengthen leadership in  
our target markets

Commercial success with  
new offerings

Collaboration to enable  
clean tech solutions



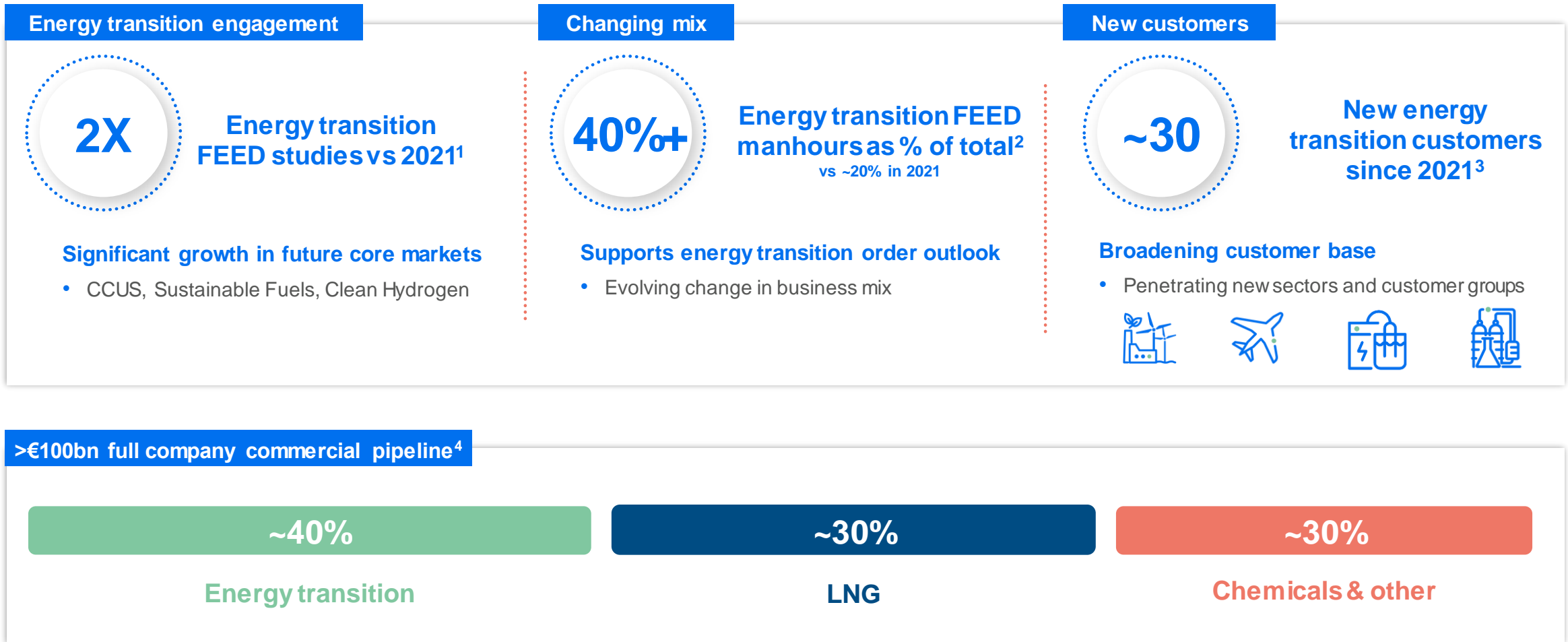
Build proprietary technology  
demo plants

Enhance performance through  
digitalization and AI

Invest to expand TPS and  
broaden footprint

# Low-carbon opportunity set outpacing conventional

Front-end engagement supporting T.EN's business transition



# Environment, Social & Governance



# Sustainability fully embedded in our strategy

A detailed and comprehensive sustainability report



## CLIMATE & ENVIRONMENT



**28%**

Reduction for scope 1 & 2 GHG emissions compared to 2021



**91%**

Waste recycled



**100%**

Technology & innovation R&D dedicated to sustainability



**Biodiversity**

Zero projects in IUCN<sup>1</sup> category I and II

## PEOPLE

**T.EN UNIVERSITY**

**23**

Learning hours per employee (vs. 10 hours in 2022)



**30.5%**

of women in the workforce (vs. 29.7% in 2022)



**24,000+**

Volunteering hours



**Industry leading safety**

250 million worked hours with zero fatalities & LTIR<sup>2</sup> of 0.01

## TRUST



Adoption of Human Rights Policy



1<sup>st</sup> ESG Suppliers' Council - onboarding our major suppliers



**40%**

of women on the Board of Directors




















**Integrity @ the core**

A campaign promoting the importance of compliance

## Key figures 2023



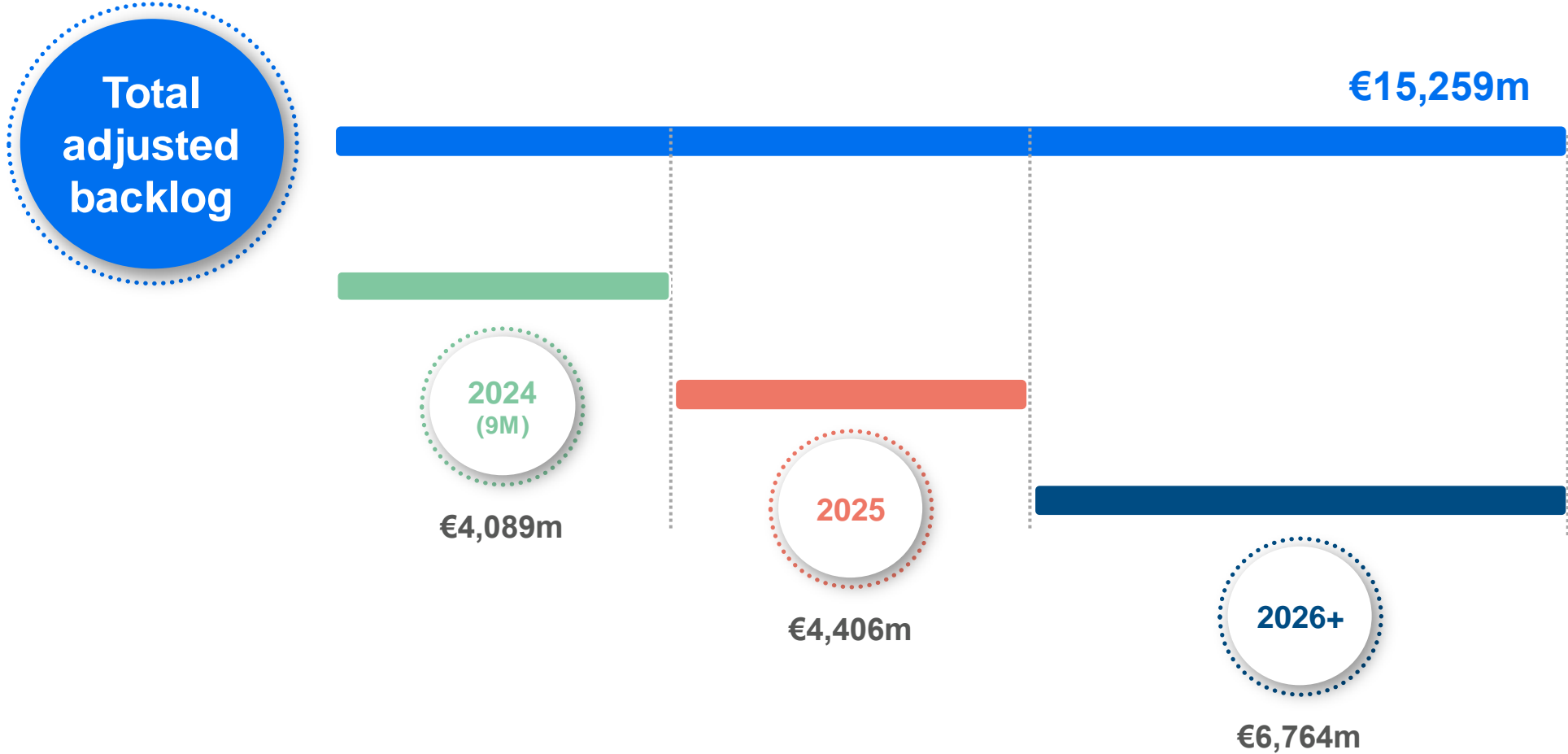
# ESG SCORECARD

SDG	Pillar	Ambition	2022	2023	Target
     	 CLIMATE & ENVIRONMENT	<p>1. Reduce scope 1 &amp; 2 emissions compared to 2021</p> <p>2. Report full scope 3 emissions</p> <p>3. Avoid GHG Emissions to our clients</p> <p>4. Technology and Innovation R&amp;D efforts dedicated to sustainability</p> <p>5. Reuse Water</p> <p>6. Recycle Waste</p> <p>7. Biodiversity: zero project in IUCN management cat. I and II</p>	<p>-22%</p> <p>87%</p> <p>- 7.2</p> <p>83%</p> <p>19%</p> <p>87%</p> <p>NEW!</p>	<p>-28%</p> <p>87%</p> <p>- 10.5</p> <p>100%</p> <p>12.6%</p> <p>91%</p> <p>Zero project</p>	<p>-30% by 2025 Net Zero by 2030</p> <p>Complete by 2023 Net Zero by 2050</p> <p>-15 MtCO<sub>2</sub> eq by 2025</p> <p>100% by 2025</p> <p>50% by 2025</p> <p>85% by 2025</p> <p>Zero yearly</p>
    	 PEOPLE	<p>8. Women in the permanent workforce</p> <p>9. Women in leadership positions</p> <p>10. Zero fatalities</p> <p>11. Total Recordable Incidents Rate (TRIR) per 200,000 hours worked</p> <p>12. Average number of learning hours per employee per year</p> <p>13. Volunteering hours</p> <p>14. Total number of lives benefited by social initiatives since 2021</p>	<p>29.7%</p> <p>18%</p> <p>2 fatalities</p> <p>0.09</p> <p>10</p> <p>21,661</p> <p>536,887</p>	<p>30.5%</p> <p>22%</p> <p>Zero fatality</p> <p>0.11</p> <p>23</p> <p>24,343</p> <p>683,392</p>	<p>35% by 2030 50% by 2050</p> <p>25% by 2025</p> <p>Zero yearly</p> <p>&lt;0.10 yearly</p> <p>40 hours by 2025</p> <p>30,000 by 2025</p> <p>750,000 by 2025</p>
  	 TRUST	<p>15. Women on the Board of Directors</p> <p>16. Eliminate non-mandatory commercial intermediaries</p> <p>17. Key suppliers and subcontractors monitored on ESG performance</p> <p>18. Human Rights Due Diligence program and mitigation plan on eligible projects</p>	<p>30%</p> <p>-13%</p> <p>Under development</p> <p>Under development</p>	<p>40%</p> <p>- 40%</p> <p>0%</p> <p>40%</p>	<p>40% by 2024</p> <p>-100% by 2025</p> <p>100% by 2025</p> <p>100% by 2025</p>



# Appendix

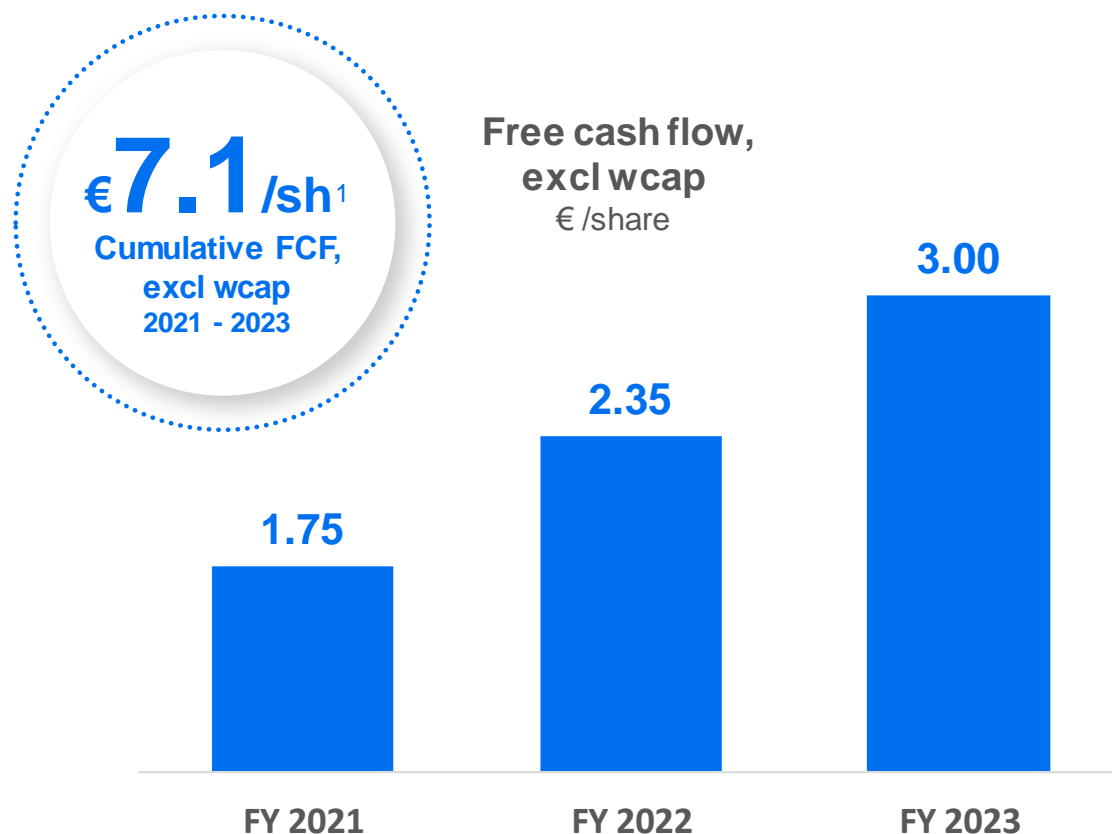
# Backlog schedule



Adjusted backlog at March 31, 2024, has been impacted by foreign exchange of €98.6 million.

# Zooming out: a longer-term perspective on cash flow

Assessing free cash flow generation since company creation



**€1.3bn FCF generation since 2021**

## Consistently high FCF conversion

- 2021 – 2023 FCF conversion<sup>1</sup>: 96%
- 2024+ outlook: ~100% FCF conversion

## Working capital impact: negligible

- 2021 – 2023 Cumulative outflow: €39m

## Providing flexibility for capital allocation

# Attractive total shareholder returns

Proposing an increase in dividend and initiating a share buyback

## Dividend

**+10%**

- 2023 proposed dividend: €0.57/share
  - Estimated cash cost: € 100 million
- Implied 2021 – 2023 CAGR: 13%

### Dividend history

€ / share



## Share buyback

**€100m**

- Supplemental return of capital to shareholders
  - Program announced on February 29, 2023
- Supported by strong balance sheet and business outlook

## TSR since inception

**+88%**

- Exceptional TSR since company listing
- Material outperformance vs market indices
  - STOXX Europe 600 Energy: +42%
  - SBF120: +25%

# Company guidance for 2024

On track to deliver our medium-term framework



Revenue

**€6.1 - 6.6bn**



EBIT margin

**7.0% - 7.5%**



Effective  
tax rate

**26% - 30%**

**EPS<sup>1</sup>: double-digit growth**

# Medium-term financial framework

Confirming strong revenue growth potential and stability in margin outlook

## Project Delivery

Revenue  
**€5 - 6bn** (selectivity-driven)  
Maturing pipeline, larger LNG / energy transition orders

EBIT %<sup>1</sup>  
**6.5% – 7.5%**  
Backlog strength, quality replenishment

## Technology, Products & Services

Revenue  
**~€2bn** (strategic growth)  
Strengthened backlog, investment, positioning

EBIT %  
**10%-plus**  
Accretive mix evolution

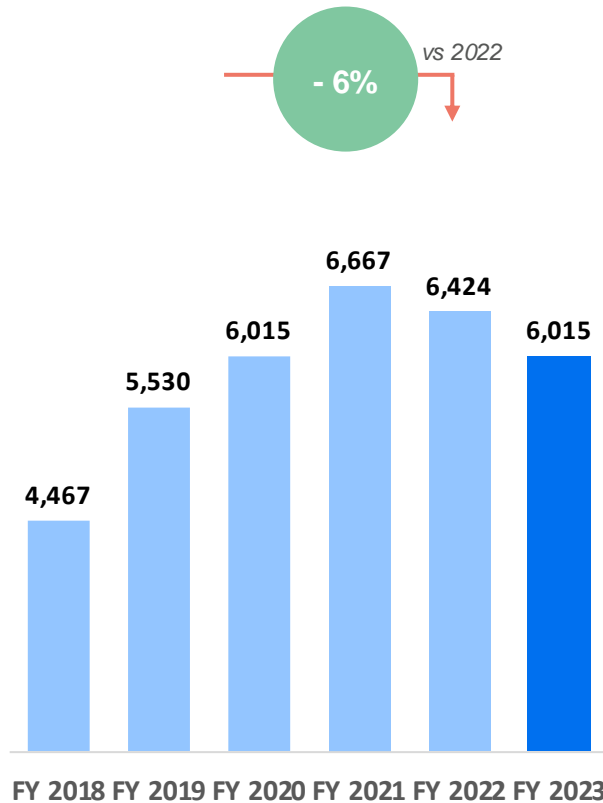
R&D  
**~1% of revenue**

Expand technology portfolio, support new offerings

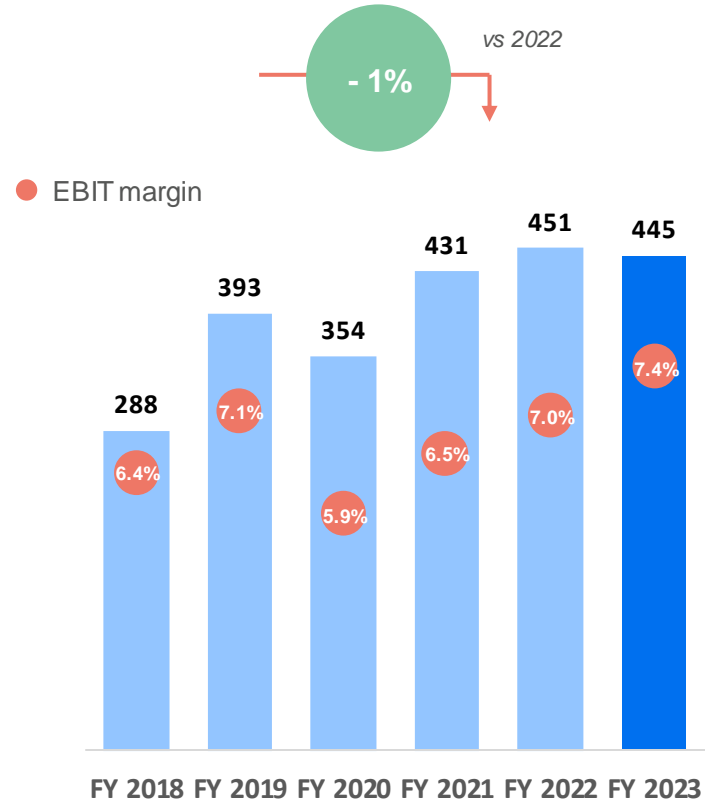


# Financial performance – a long-term perspective

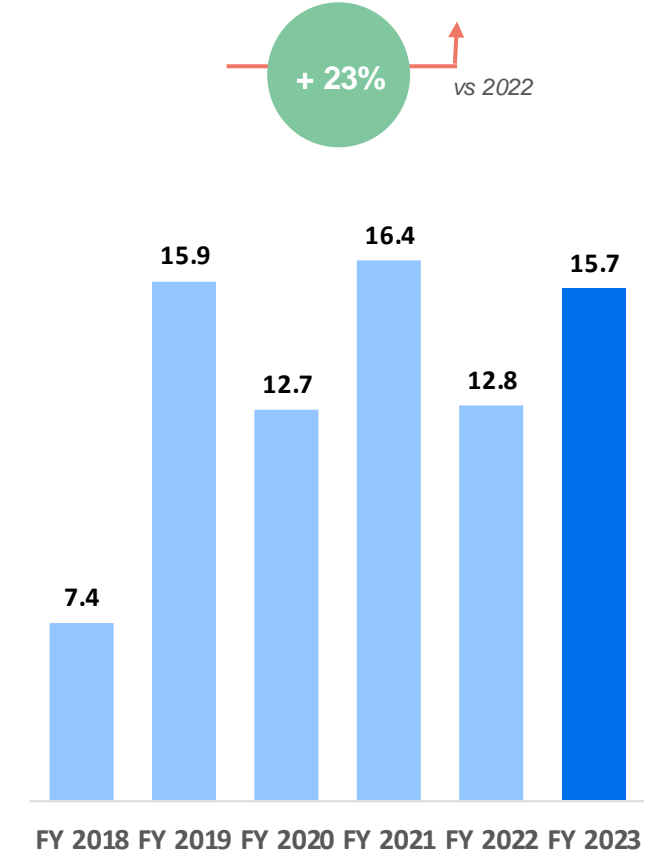
**Adjusted Revenue**  
in € Million



**Adjusted Recurring EBIT**  
in € Million

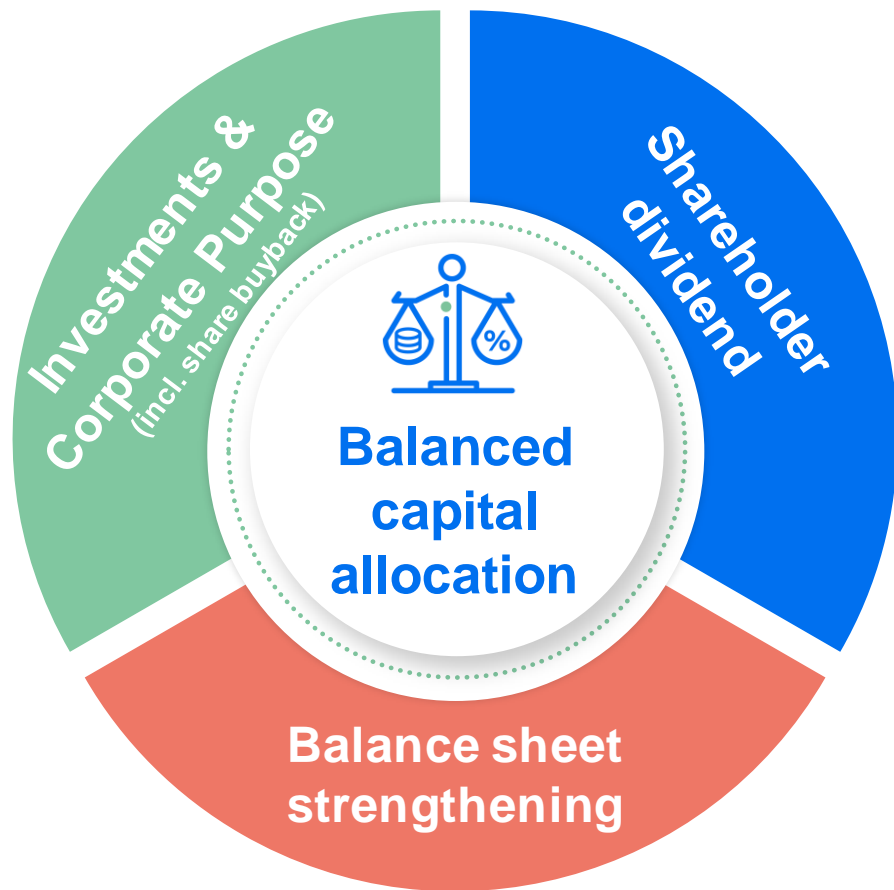


**Adjusted Backlog**  
in € Billion



# Capital allocation – a flexible framework

Supported by consistency in financial performance and cash flows



*T.EN is committed to delivering long term sustainable growth and attractive returns to shareholders through a balanced approach to capital allocation, focused on:*

## Maintaining a sustainable dividend

- Intent to pay a dividend annually that is sustainable with potential for growth over time. Proposed dividend for 2023: €0.57/sh<sup>1</sup>.

## Disciplined investment in growth

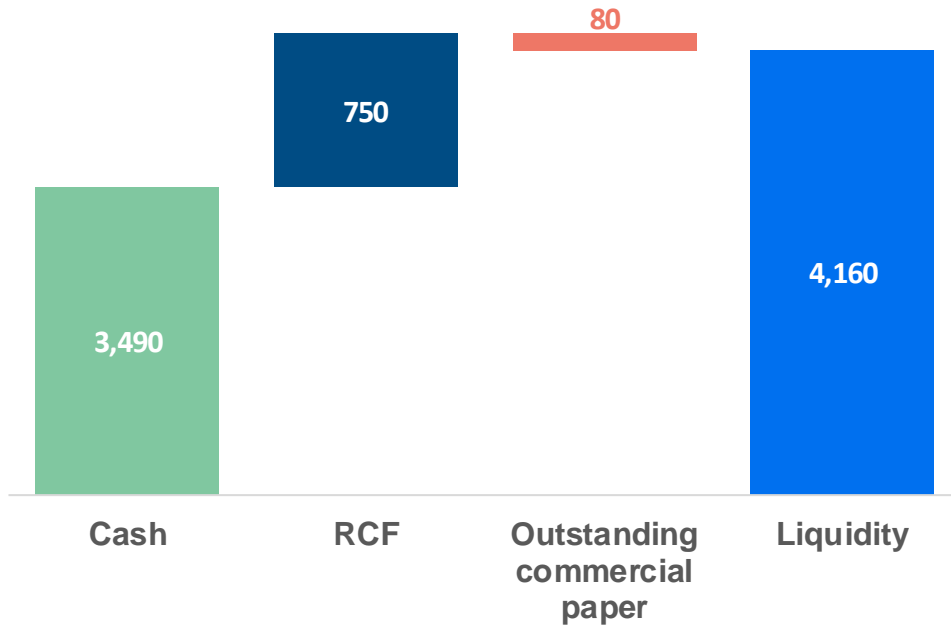
- Deploying capital to capture energy transition technologies / opportunities, and associated business models.

## Preserving an investment grade balance sheet

- Allowing utilization of excess cash flow to strengthen balance sheet and reserves.

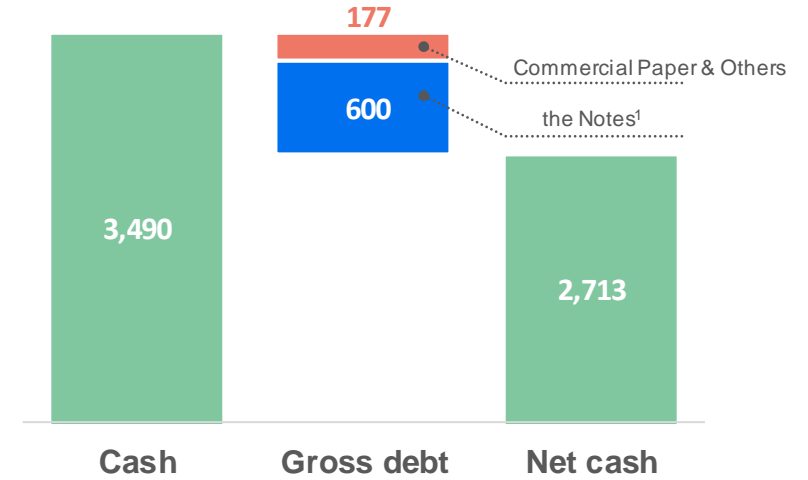
# Differentiated capital structure

Net liquidity, March 31, 2024  
€ million



- Robust liquidity position comprised of circa €3.5 billion of gross cash plus €670 million of available capacity under the RCF (€750 million net of €80 million outstanding commercial paper).

Net cash, March 31, 2024  
€ million



- Strong net cash position of € 2.7 billion.
- Short-term debt accounts for 23% of total debt.

# 2023: Executing strategic objectives

## Sustain LNG leadership

### Reinforce strong market position

- Selectively convert FEED pipeline to EPC or EPCm
- Drive decarbonization agenda
- Deliver new modularized, electrified offerings



North Field South



## Grow TPS

### Enhance higher margin offering

- Technology investment: increased R&D, expand laboratories
- Advancing ethylene of the future, piloting circularity (rPET,...)
- Accelerate positioning: services & advisory, digital services



## Prepare the future

### Develop leadership in fast-growth markets

- Launch differentiated range of CCUS offers
- Develop integrated Power-to-X solutions
- Leverage new business models



Powered by  
Shell CANSOLV®



# T.EN positioning for robust LNG outlook

Delivering low-carbon LNG with certainty and accelerated time to market

## A dynamic LNG market

51.8  
Mtpa

Global capacity under construction by T.EN

60+  
Mtpa

In FEED<sup>1</sup> and bidding stage by T.EN

140+  
Mtpa

LNG project FIDs through 2035<sup>2</sup>

## A strong opportunity set

- Key geographies: Middle East, Africa and North America
- 20% of pre-FEED / FEED pipeline considering SnapLNG
- Opportunities to selectively secure new orders in next 12-24 months

## Snap LNG by T.EN™

~2.5  
Mtpa

Mtpa per train

~2  
Years

Saving in project duration

Zero

CO<sub>2</sub> emissions in operation

## The Solution Zero for low-carbon LNG

- An innovative, compact modular and standardized design for mid-scale
- Certainty in cost execution, schedule, reliability and production
- Electrically driven solution with significantly reduced carbon footprint<sup>3</sup>

<sup>1</sup> Include FEED and Pre-FEED.

<sup>2</sup> Sources: Based on S&P global estimates for LNG projects reaching final investment decision by 2035.

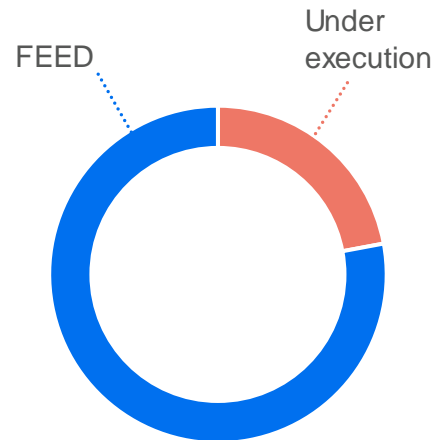
<sup>3</sup> Reduction of ~350kTe/year of CO<sub>2</sub> emission per train versus a gas turbine solution.

# Capture.Now™

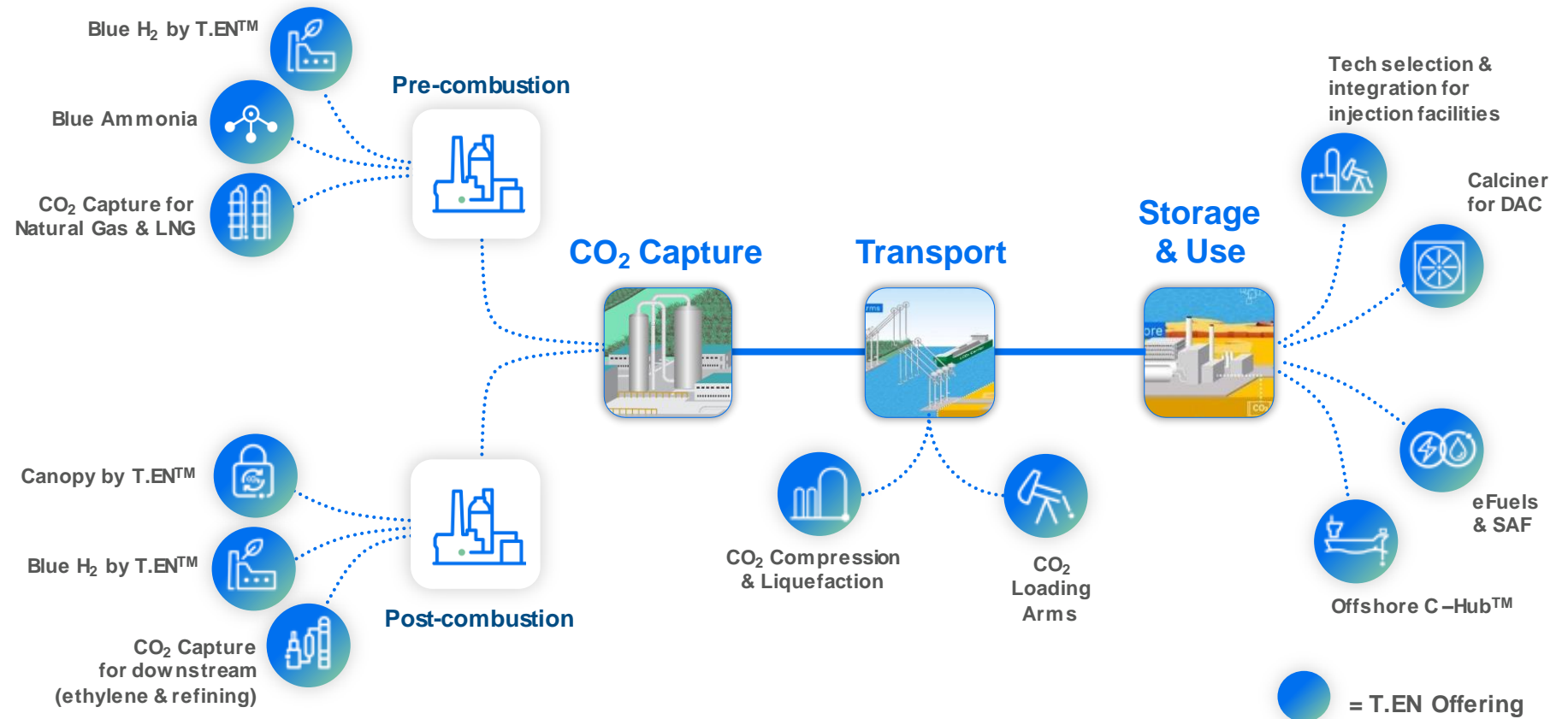
Our platform to transform carbon into opportunities

## T.EN Portfolio<sup>1</sup>

~30 Mtpa  
FEED / EPC / EPCm



## T.EN's Capture.Now offering across the CCUS & decarbonization value chain



# Canopy<sup>TM</sup> Capture with Confidence

by T.EN

Proven, integrated post-combustion solutions for any emitter



**PILOT**

1.5 ktpa



**C10**

10 ktpa



**C100**

100 ktpa



**C200**

200 ktpa



**C+**

Bespoke sizing  
& design



**MARINE**

Optimized  
offshore design

Test anywhere,  
anytime

Standardized sizes for smaller emitters

Any scale for  
any facility

Offshore  
solutions

## Capture performance

CO<sub>2</sub> recovery >95%, excellent energy efficiency, low solvent volatility and minimal emissions

## Capture capacity

Comprehensive range of sizes available to build the required carbon capture capacity

## Capture support<sup>1</sup>

Solving challenges from funding to implementation with our complete solutions

## Canopy C200



**95%**

Capture rate



Modular,  
transportable  
by truck

**<26  
months**

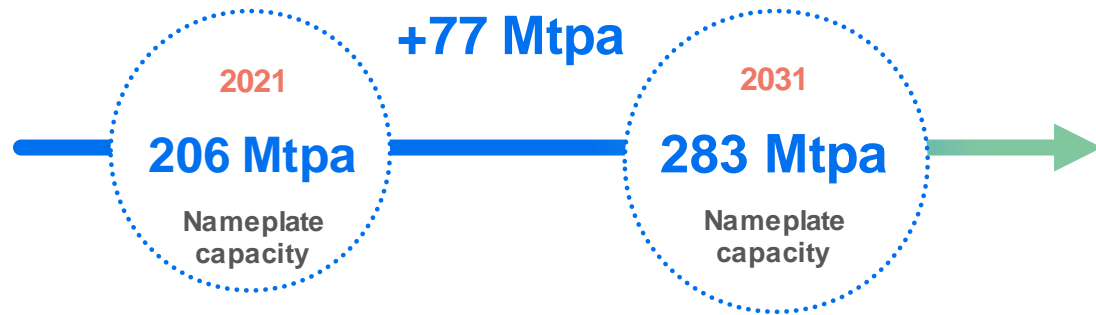
Delivery time



# Ethylene – a leading market position

Leveraging technology leadership into a cyclical upturn

## Ethylene Market to 2031<sup>1</sup>



**Technology licencing leadership**  
> 40% market share

**Proprietary equipment**  
Furnace technologies and other items



**Ethylene of the future**  
Decarbonized through low emission furnaces, electrification, H<sub>2</sub> firing, feedstock circularity

**EPC and services**  
Selective approach through early engagement

## GDP-led growth with structural market drivers

**Regulation:** CO<sub>2</sub> reduction and circularity (e.g. EU packaging directive)

**In-country value:** national infrastructure projects

**Decarbonization agendas for greenfield and brownfield:**

- Energy efficiency, reduction in fossil feed consumption
- Increased electrification and hydrogen fuel; targeting net zero cracker

## A strong ethylene backlog and pipeline

**Borouge 4, Abu Dhabi**  
FEED, licence and EPC

**INEOS – P1, Belgium**  
FEED, licence & proprietary equipment

**PT Pertamina new olefin complex, Indonesia**  
FEED

**Key geographies:** US, Middle East, Asia Pacific, India

# A diversified and innovative downstream offering

Creating value across the downstream value chain



**>40%** ethylene licensing  
market share<sup>1</sup>



**>45** grassroots ethylene plants  
**>30** large refineries  
**>350** fertilizer facilities



**>200** modernization &  
revamping engagements

## Differentiated offering

**Emission reductions  
through efficiency  
gains and beyond**

**Digitally-enabled  
process monitoring,  
lifecycle services**

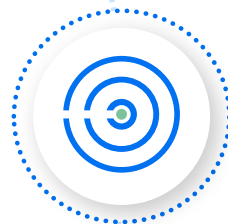
**Smart revamps for  
feedstock flexibility  
and HSES upgrades**

**Optimize  
production, refining/  
petchem integration**



## *Bridging green electrons to molecules*

An enabler of long-term TPS growth and selective Project Delivery opportunities for T.EN



### Unlocking the Green H<sub>2</sub> market

- Breaking cost barriers through **integrated offering** with **standardized** and **configurable** solutions combined with technical and financial advisory.
- **Innovation platform** to develop BoP<sup>1</sup> and electrolyzer technologies of the future; to **accelerate improvement** in **project economics**.



### Yielding strong economic benefits

- **Ambition** to be the **leading company** across major green H<sub>2</sub> markets; Rely to become a **€1 billion+ revenue core business** for T.EN by 2030.
- Technology & product development within an **asset light** model to support **attractive margins and returns**.



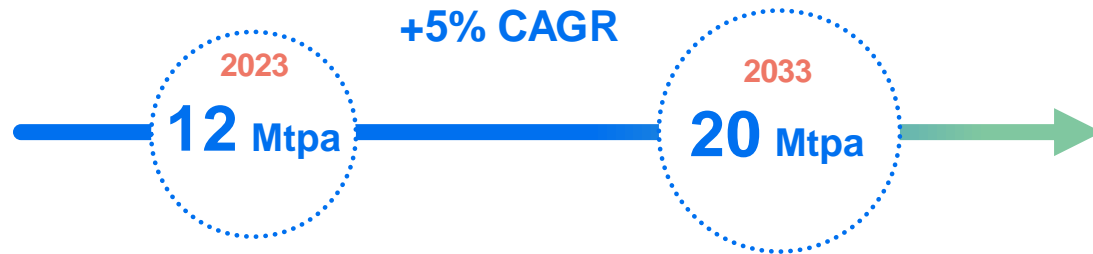
### Driving Sustainability

- Positioning in highly promising Green H<sub>2</sub> and Power-to-X markets that can **deliver decarbonization** across many industries.
- Developing T.EN's **sustainable business** lines; Rely is one of our initiatives that supports **T.EN's net zero trajectory**.

# Plastic circularity – a future market for T.EN

Driven by demand and enabled by technology

## Global rPET market<sup>1</sup>



## T.EN – an active agent of circularity through chemical recycling

### Experienced in plastics & polymers and technology scale-up

Know-how for materials processing, industrialization, licensing and modularization

### Proprietary technologies

Pure.rOil™ by T.EN, Pure.rGas™ by T.EN

### Ecosystem mastery

Securing feedstock and offtake, certifying circularity

### Promising partnerships

IBM & Under Armour, Versalis, Agilyx, Synova



## Structural market drivers

### Brand commitments<sup>2</sup>

25-50%

of recycle PET content committed by major CPGs and textile company

### Consumer preference<sup>4</sup>

~80%

of consumers likely to pay more for sustainable brand

### EU Regulation<sup>3</sup>

25%

Single-use PET bottles to contain >25% of rPET by 2025; textile regulation under assessment

### Capital investment<sup>5</sup>

€40+bn

Advanced recycling capital investment estimated by 2030

<sup>1</sup> Source: Internal assessment based on Euromonitor; IHS Markit; Economist Intelligence Unit.

<sup>2</sup> Source: Internal assessment based on consumer brand association and Textile Exchange. CPG: Consumer Packages Goods.

<sup>3</sup> Source: European Commission.

<sup>4</sup> Source: NielsenIQ and McKinsey analysis.

<sup>5</sup> Source: CI Circular and McKinsey analysis.

# Floating Offshore Wind



Innovative solutions for clean generation and offshore wind power energy management

## Expertise and technology positioning



**In-house  
cost-competitive floating  
offshore wind foundation**

**INO15™**  
by T.EN

- **Lean and modular design** - Easy to install
- **Industrialization** - Large series fabrication
- **Scalable** - 15MW+ turbines & deeper waters
- **Certification** - DNV basic design approved

## Building a track record

**1<sup>st</sup>**

- Delivered world's first floating turbine (Hywind demo 2.3MW) in Norway
- T&I<sup>1</sup> for first floating turbine park (Hywind pilot - 5x6MW) in Scotland

**INO15™ selected for 1<sup>st</sup> wave of  
commercial FOW farms**

**>4GW**

- T.EN activities in FEED including the 800MW Firefly in South Korea

## Technip Energies value proposition on Floating Offshore Wind

Innovative Technologies

Marine operations,  
logistics & commissioning


Industrialized fabrication

Asset lifecycle management

# Enhance our high value services to customers

Display our unique capabilities through advisory and project management consulting

## Advisory services



**Trusted advisor** on the journey towards a **sustainable future**

**Proprietary tools**  
Ultra Front End Suite™, Gen-CAT™

Serving the **full breadth** of the **energy market**

**Transforming** project economics

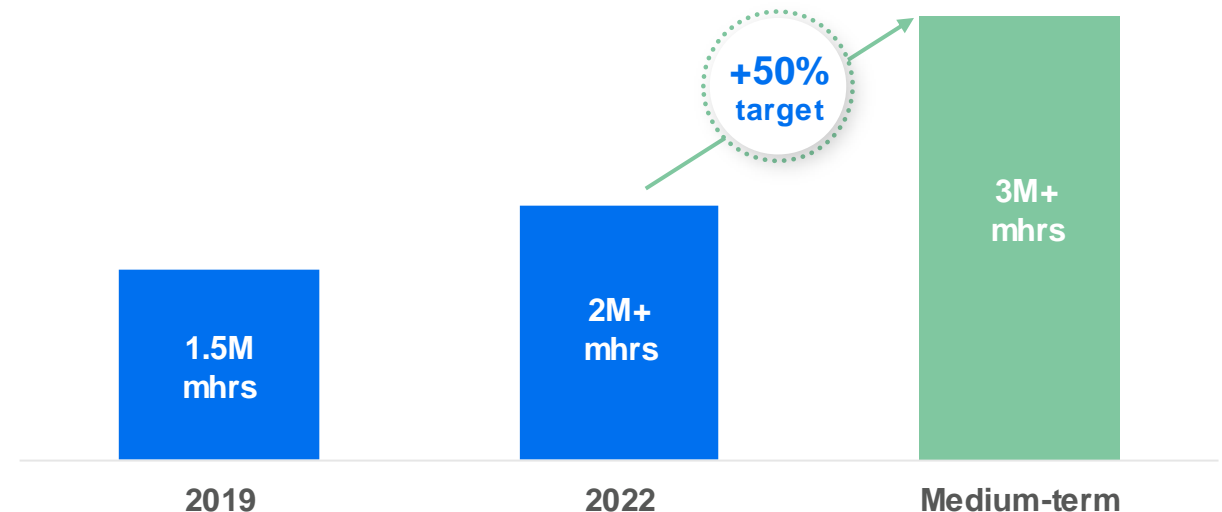
## Project Management Consultancy (PMC)

Support customers to achieve investment and safety goals

De-risk execution from technology selection to delivery

Best-in-class project management competence

Fully integrate with customer teams





# Peers landscape

## Projects Delivery

### E&C players



LNG







## Technology, Products & Services

### Engineering consultancy



### Technology, Products











\* On March 27, 2024, SLB announced agreement to acquire majority ownership in Aker Carbon Capture



# Stock information and ADR

## Stock



Listed on Euronext Paris / SBF 120 index



Ticker code: TE / ISIN code: NL0014559478



Free float: 137.8 million / Outstanding shares: 180.5 million



Market Cap on March 31, 2023: €4.2 billion



Source: Bloomberg.

## ADR program



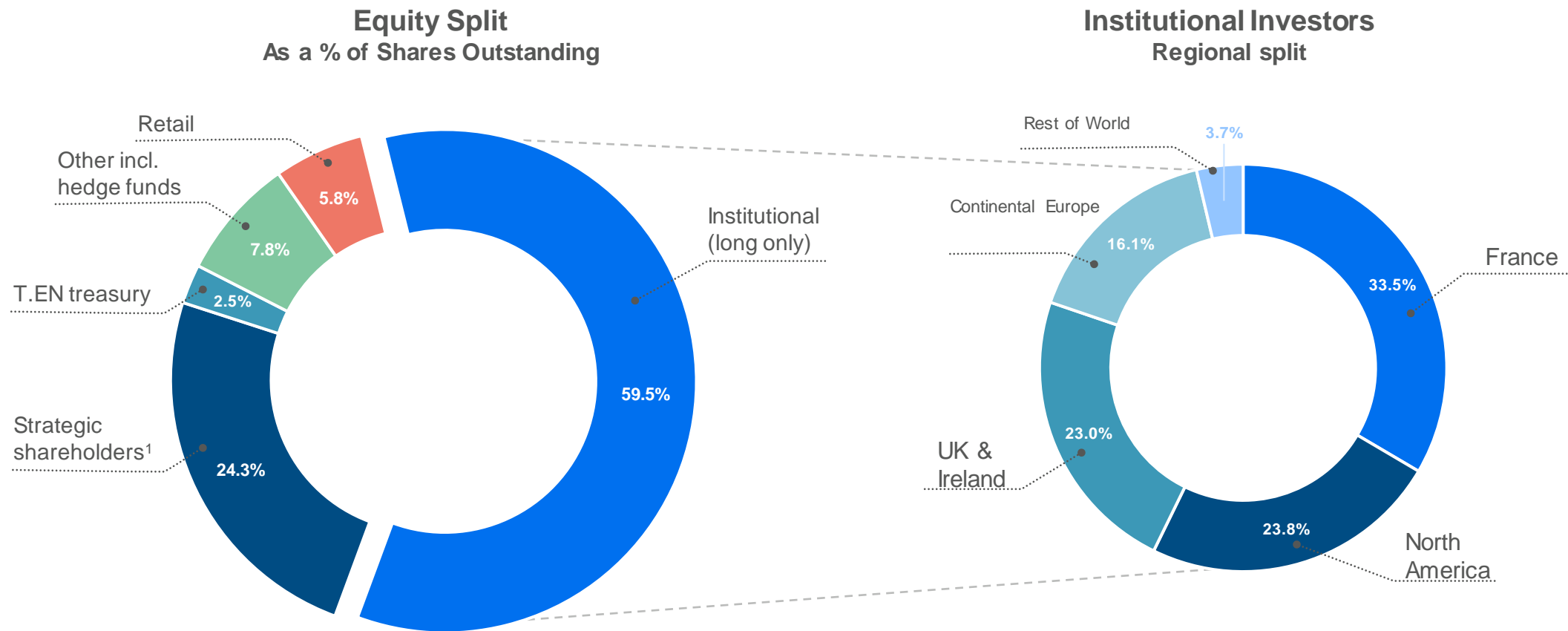
Exchange: Over-the-Counter



Ratio: 1 ADR : 1 ORD

- **DR ISIN:** US87854Y1091
- **Symbol:** THNPY
- **CUSIP number:** 87854Y109
- **American Depositary Receipt (ADR) Program:**  
Sponsored Level I
- **Sponsor of ADR program:**  
J.P. Morgan Chase Bank, N.A.
- **For further information:**  
<https://www.adr.com/drprofile/87854Y109>

# A diversified shareholder structure



- HAL increase stake to 14.6% from 13.1% by y/e 2023
- Stock with institutional holders 59.5% vs 56.1% at y/e 2022

- Balanced geographic split

**Investor Relations**

**Phillip Lindsay**

Vice President, Investor Relations

Tel: +44 20 7585 5051

[phillip.lindsay@ten.com](mailto:phillip.lindsay@ten.com)



**Investor Relations**

**Corentin Cargouët**

Manager, Investor Relations

Tel: +33 6 71 21 12 45

[corentin.cargouet@ten.com](mailto:corentin.cargouet@ten.com)