



Technip Energies Awarded a FEED Update Contract for the Ghasha Development in UAE, Including Integration of CO₂ Capture

December 8, 2021

PARIS--(BUSINESS WIRE)--Dec. 8, 2021-- Technip Energies (PARIS:TE) has been awarded a contract by the Abu Dhabi National Oil Company (ADNOC) to update the Front-End Engineering Design (FEED) for the Ghasha mega project including accelerating the integration of carbon capture into the development. This project is part of the Ghasha Concession wherein ADNOC's strategic partners are Eni (25%), Wintershall Dea (10%), OMV (5%), and LUKOIL (5%).

The project aims to develop the untapped oil and gas reserves from the Ghasha Concession fields which is the world's largest offshore sour gas development. The Concession area is expected to produce over 1.5bscfd⁽¹⁾ of natural gas, as well as condensate and oil. In addition, the CO₂ capture, dehydration and export shall be an integral part of the project facilities, thereby reinforcing ADNOC's decarbonization and sustainability commitments.

The start of production from the concession is expected in 2025, ramping up to full production by the end of the decade. The overall objective of the updated FEED will be to further optimize the project costs for this development as well as to accelerate the integration of carbon capture.

Marco Villa, Chief Operating Officer of Technip Energies, stated: *"We are very proud to have been awarded this FEED which will be one of the largest ultra-sour gas project Technip Energies has worked on. This award is recognition of the strong competencies in gas processing as well as the relationship and trust that ADNOC has with Technip Energies for such strategic project. As part of our energy transition journey, we will contribute to a robust design of carbon capture and transportation for enhanced oil recovery, a critical element of this project. For the past four decades, we have been committed to ADNOC through added value services and continued our commitment to expand local execution capabilities and enhance In-Country Value."*

(1) Billion standard cubic feet per day.

About Technip Energies

Technip Energies is a leading Engineering & Technology company for the energy transition, with leadership positions in Liquefied Natural Gas (LNG), hydrogen and ethylene as well as growing market positions in blue and green hydrogen, sustainable chemistry and CO₂ management. The company benefits from its robust project delivery model supported by extensive technology, products and services offering.

Operating in 34 countries, our 15,000 people are fully committed to bringing our client's innovative projects to life, breaking boundaries to accelerate the energy transition for a better tomorrow.

Technip Energies is listed on Euronext Paris with American depository receipts ("ADRs") traded over-the-counter in the United States.

For further information: www.technipenergies.com.

Important Information for Investors and Security holders

Forward-Looking Statement

This release contains "forward-looking statements" as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements usually relate to future events and anticipated revenues, earnings, cash flows or other aspects of Technip Energies' operations or operating results. 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 Technip Energies' current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on Technip Energies. While Technip Energies believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting Technip Energies will be those that Technip Energies anticipates. All of Technip Energies' forward-looking statements involve risks and uncertainties (some of which are significant or beyond Technip Energies' control) and assumptions that could cause actual results to differ materially from Technip Energies' historical experience and Technip Energies' 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 Technip Energies' risk factors set forth in Technip Energies' filings with the U.S. Securities and Exchange Commission, which include amendment no. 4 to Technip Energies' registration statement on Form F-1 filed on February 11, 2021.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. Technip Energies 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20211207006234/en): [https://www.businesswire.com/news/home/20211207006234/en/](https://www.businesswire.com/news/home/20211207006234/en)

Investor relations

Phil Lindsay

Vice-President Investor Relations

+44 20 7585 5051

[Phillip Lindsay](#)

Media relations

Stella Fumey

Director Press Relations & Digital Communications

+33 (1) 85 67 40 95

[Stella Fumey](#)

Jason Hyonne

Press Relations & Social Media Lead

+33 1 47 78 22 89

[Jason Hyonne](#)

Source: Technip Energies