# Technip Energies Announces Investment in Floating Offshore Wind Company X1 Wind

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(Photo: Business Wire)

Technip Energies (PARIS:TE), a leading engineering and technology company for the energy transition, today announces that it has acquired a 16.3% stake in X1 Wind, a renewable energy startup that has designed an innovative and disruptive offshore wind turbine floater with major environmental and operational benefits.

Technip Energies is the lead investor in this funding round, which also counts with the participation of the European Commission-owned European Innovation Council (EIC) Fund, advised by the European Investment Bank (EIB), and some of X1 Wind's previous shareholders. Under the terms of the agreement, Technip Energies will hold two of the nine seats on X1 Wind's Board of Directors.

This strategic investment is supplemented by an operational agreement whereby Technip Energies will support X1 Wind's management through its participation in joint technical and commercialization committees and bring its engineering capabilities, offshore project execution and industrialization know-how to carry the X1 Wind concept to commercial application, with the aim to include the pioneering technology in Technip Energies' floating offshore wind (FOW) offering.

The X1 Wind FOW concept is based on a Tension Leg Platform (TLP) mooring, with a weathervaning system and a downwind turbine. The design allows for a lighter floater design with a significantly reduced steel requirement and for a more efficient and restricted mooring system minimizing the impact on seabed. It is scalable for turbines of 15+ MW, facilitating cost-effective deployment for large-scale offshore wind farms. Technip Energies and X1 Wind will collaborate on the development of the first commercial-scale demonstrator, as well as the related industrialization and commercialization plans of the technology.

**Willy Gauttier, Technip Energies Vice President for Floating Offshore Wind,** commented: *"With this investment and collaboration, Technip Energies demonstrates that it is not only addressing today's floating offshore wind market with its current semi-submersible technology, it is also preparing the future with this promising design to become the leader of the next generation of floaters. Thanks to our offshore project execution and experience in developing technical concepts all the way to commercialization, we are confident that X1 Wind will be a great addition to Technip Energies' portfolio of technology solutions in the near future."*

**Alex Raventos, Co-founder and CEO of X1 Wind**, said: *"Our innovation capacity and disruptive light-weight technology, coupled with Technip Energies' decades of experience in the offshore sector and proven track-record implementing the first floating wind projects, brings a perfect alliance to develop the next generation of floating wind technology, necessary to lower the costs of the floating wind sector to meet the ambitious targets and contribute to a carbon neutral but competitive energy mix."*

**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 $CO_2$ 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 depositary receipts ("ADRs") traded over-the-counter in the United States.

For further information: www.technipenergies.com.

**About X1 Wind**

X1 Wind is a disruptive floating wind technology developer. Based in Barcelona, Spain, the firm's mission is to provide highly scalable solutions which deliver clean, affordable energy while reducing carbon emissions across the globe. The company's unique floating wind concept was initially developed by Carlos Casanovas in 2012 while studying at Massachusetts Institute of Technology (MIT), before progressing the patented technology for almost a decade. In recent years, X1 Wind has rapidly progressed its technology, having successfully executed several tank testing campaigns and completed the design, assembly and load-out of a full-featured part-scale demonstrator in the Canary Islands. It has recently been awarded the European Innovation Council (EIC) Accelerator programme to develop and scale up its ground-breaking innovations and to fast-track commercial operations. The company has steadily been building a world-class team of experts in the offshore wind industry and related sectors.

**Important Information for Investors and Securityholders**

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.

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