



## Technip Energies and Baker Hughes to Collaborate on a 1 to 2 MTPA Range Modularized LNG Solution

November 17, 2022

- *Memorandum of Understanding sets the groundwork for the two companies to cooperate on the joint development of a new LNG modularized solution for the above 1 and up to 2 MTPA range for the onshore market*
- *The solution will complement the existing Baker Hughes' 1 MTPA range LNG Mid-scale Modular Solution (MMS) and Technip Energies' above 2 MTPA SnapLNG™ solution*
- *Collaboration looks at increased demand for modular LNG projects to generate more gas capacity and accelerate time-to-market to meet increasing energy needs.*

PARIS--(BUSINESS WIRE)--Nov. 17, 2022-- Technip Energies (Paris:TE) (ISIN:NL0014559478) and Baker Hughes (NASDAQ: BKR), two leading energy technology companies, announced Thursday a Memorandum of Understanding (MoU) that sets the groundwork for their cooperation on the joint development of a new above 1 and up to 2 million tons per annum (MTPA) range liquefied natural gas (LNG) modularized solution for the onshore market.

With the ambition to reduce time- to-market for LNG to meet today's energy demand, this joint development aims to provide an additional offering to the two companies' respective proprietary LNG modularized solutions: Baker Hughes' 1 MTPA range LNG Mid-scale Modular Solution (MMS), with a production capacity of 0.8 to 1 MTPA, and Technip Energies' "SnapLNG™" with a production capacity of 2 to 3 MTPA.

Technip Energies and Baker Hughes are recognized industry leaders in the LNG space. The agreement builds on their long-standing collaboration and proven track record of executing LNG projects, recognizing the important growth in mid-size LNG as demand increases for modular LNG projects capable of generating more gas capacity.

**Arnaud Pieton, CEO of Technip Energies**, stated: *"Cooperating in advancing technology in LNG with our long-term partner Baker Hughes is an important step for the energy industry and for our clients. The combination of our expertise, modular approach and references will enable shorter delivery times and better affordability. Importantly, it reflects Technip Energies' commitment to deliver low-emission liquefaction solutions through electrification and the elimination of fugitive emissions to accelerate the energy transition".*

**Lorenzo Simonelli, Chairman and CEO of Baker Hughes**, said: *"This agreement is a milestone in our relationship with Technip Energies, and it is mutually beneficial to both companies, leveraging our respective technology expertise and proven track record in the LNG space while maximizing benefits for our customers. LNG will continue to play a key role to*

*solve the energy trilemma, and the ability to accelerate time-to-production through modularized solutions can be a differentiator."*

Technip Energies' portfolio already includes SnapLNG™, a modularized compact and fully electrified solution for the 2 to 3 MTPA, which provides greater certainty around both costs and schedule. It covers the liquefaction as well as the necessary pre-treatment and utilities units. SnapLNG™ highlights Technip Energies' experience of more than a decade in successfully designing and delivering LNG modular projects and is particularly suited for low-to-zero carbon footprint LNG developments.

Baker Hughes has provided plug-and-play modular solutions for LNG for over 10 years, catering to different-sized projects. Its 1 MTPA range LNG Mid-scale Modular Solution (MMS) provides a flexible, standardized, and scalable solution for lowering the carbon footprint of the liquefaction process and faster time to LNG.

### 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<sub>2</sub> 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") trading over-the-counter in the United States.

For further information: [www.technipenergies.com](http://www.technipenergies.com).

## About Baker Hughes

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward – making it safer, cleaner and more efficient for people and the planet.

Visit us at [bakerhughes.com](http://bakerhughes.com).

## 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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## Contacts Technip Energies

### Investor relations

Phil Lindsay  
Vice-President Investor Relations  
Tel: +44 20 7585 5051  
Email: [Phillip Lindsay](mailto:Phillip.Lindsay@technipenergies.com)

### Media relations

Stella Fumey  
Director Press Relations & Digital Communications  
Tel: +33 (1) 85 67 40 95  
Email: [Stella Fumey](mailto:Stella.Fumey@technipenergies.com)

Jason Hyonne  
Press Relations & Social Media Lead  
Tel: +33 1 47 78 22 89  
Email: [Jason Hyonne](mailto:Jason.Hyonne@technipenergies.com)

## Contacts Baker Hughes

### Media relations

Chiara Toniato  
Mobile: +39 3463823419  
Email: [chiara.toniato@bakerhughes.com](mailto:chiara.toniato@bakerhughes.com)

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