



Technip Energies Awarded an Advanced Biofuels Unit and a Green Hydrogen Unit at Galp Sines Refinery

October 5, 2023

PARIS--(BUSINESS WIRE)--Oct. 5, 2023-- Technip Energies (PARIS: TE) has been awarded Engineering, Procurement Services and Construction Management (EPsCm) contracts by Galp for an advanced biofuels unit and a green hydrogen unit for its Sines refinery in Portugal. Both projects are part of Galp's program to reduce the carbon footprint of the refinery and its products.

The Advanced Biofuels Unit, promoted by the joint venture of Galp (75%) and Mitsui (25%), will have a 270 ktpa capacity and will produce renewable diesel and sustainable aviation fuel (SAF) from bio-feedstock and waste residues and will allow Galp to avoid c. 800 ktpa of greenhouse gas emissions. For this unit, Technip Energies will work in consortium with Technoedif Engenharia, a large engineering firm in Portugal, to complete the EPsCm project.

The Green Hydrogen Unit, composed of a 100 MW electrolysis plant, will produce up to 15 ktpa of renewable hydrogen, using proton exchange membrane (PEM) electrolyzers which will be supplied by Plug Power. This unit will allow the replacement of c. 20% of the existing grey hydrogen consumption of Sines refinery and will lead to greenhouse gas emissions reduction of c. 110 ktpa.

Both units represent a gross investment estimated at €650 million and will transform the Sines refinery into one of the most important low-carbon platforms in Portugal.

Marco Villa, Chief Operating Officer of Technip Energies, commented: *"The Final Investment Decision for these two important projects is a major step taken by Galp to transform the refining industry in Portugal. Technip Energies, who has been supporting Galp strategy since the early phases of those two projects, is now delighted to be selected as a partner for the execution phase of both. This investment is another example of how Technip Energies enables the decarbonization of the energy industry through collaboration, innovation and technology integration".*

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 35 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"). For further information: www.technipenergies.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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