Technip Energies acquires technology from Shell to accelerate bio-polyester production

June 27, 2024

The acquisition of glycol purification technology will accelerate Technip Energies' Bio-2-Glycols™ commercialization.

Technip Energies - Sustainable Chemistry

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Technip Energies (PARIS:TE) and Shell Catalysts & Technologies announce a technology transfer agreement which accelerates the commercialization of Technip Energies' Bio-2-Glycols ™ technology for bio-based Mono Ethylene Glycol (MEG) production from glucose.

MEG is traditionally produced using fossil-based feedstock to make various types of polyesters for packaging materials, such as plastic bottles, and in clothing apparel. With this acquisition, Technip Energies intends to offer a bio-based polyester solution by replacing fossil-based feedstock. By using a bio-sourced monomer, the Bio-2-Glycols™ technology allows for polyesters to be produced with lower carbon footprints and less environmental impact.

This technology transfer agreement allows to combine Shell's research and development results with Technip Energies' bio-MEG technology, to offer a more efficient, bio-based MEG technology to the market. The new combined technology will be commercialized under the Bio-2-Glycols™ trademark.

Wei Cai, Chief Technology Officer, of Technip Energies commented: *"We are pleased to have completed this agreement which allows us to propose an optimized, combined solution to make bio-MEG, a common feedstock for various everyday life applications. We are confident about rapidly commercializing our Bio-2-Glycols™ technology. Our objective is to offer this technology in 2025 which will contribute significantly to the net zero challenge."*

Elise H. Nowee, President of Shell Catalysts & Technologies commented: *"We're excited to announce this agreement with Technip Energies, combining our respective technologies to enhance and accelerate the commercialization of Bio-2-Glycols™. By integrating Technip Energies' expertise with our own development work on Bio-2-Glycols, we're poised to expedite the deployment of sustainable alternatives to fossil-based feedstocks, driving innovation, and together, paving a way for a more efficient and sustainable solution in this area."*

About Technip Energies

Technip Energies is a leading Engineering & Technology company for the energy transition, with leadership positions in 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 an extensive technology, products and services offering.

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

Technip Energies shares are listed on Euronext Paris. In addition, Technip Energies has a Level 1 sponsored American Depositary Receipts ("ADR") program, with its ADRs trading over the counter.
For further information: www.ten.com

About Shell Catalysts & Technologies

Shell Catalysts & Technologies exists to provide Shell and non-Shell businesses with the tools, technologies and insights that are needed to navigate the energy transition.

We are pushing boundaries in the energy transition space. For decades, we have been developing game-changing technological innovations to help solve challenges that were previously thought to be unsolvable. Now we have, or are developing, a wide range of differentiated solutions that offer attractive decarbonisation opportunities, including biofuels, carbon capture and decarbonised (blue) hydrogen technologies.

What sets us apart is the knowledge we have gained from Shell's corporate heritage as the operator of refineries and

petrochemical plants around the world. It also gives us a unique perspective on how refiners can remain competitive.

Our world-class catalyst and research and development expertise has enabled us to establish an enviable track record for developing leading-edge zeolites and catalysts, advanced solvents and pioneering processes, and provides a strong foundation for our future technology development.

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Important Information for Investors and Securityholders

Forward-Looking Statements

*This press release 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.

Attachments

- PR_Shell Technology Transfer Agreement_EN
- Technip Energies - Sustainable Chemistry