



Technip Energies awarded a proprietary equipment contract by Chevron Phillips Chemical for the first complete implementation of the low-CO₂ cracking furnace technology

July 29, 2024

Technip Energies (PARIS:TE) has been awarded an Engineering and Procurement contract by Chevron Phillips Chemical (CPChem) for the supply of a proprietary Low Emission Cracking Furnace in an existing olefins unit at its facility in Sweeny, Texas. This low-emission design is cost-effective and will reduce fuel consumption and CO₂ emissions by approximately 30 %.

Technip Energies' patented design of the Low Emission Cracking Furnace focuses on improving fuel efficiency using a novel heat recovery scheme, which includes combustion air preheat and a first-of-its-kind gas-to-gas primary feed effluent exchanger. The project also electrifies a major compressor driver, and because the low emission furnace will be capable of using hydrogen as fuel, the project enables immediate and future reductions to the existing unit's carbon intensity.

Bhaskar Patel, SVP Sustainable Fuels, Chemicals & Circularity at Technip Energies, commented: *"In our focus on net zero solutions, we are making great strides in reducing emissions in ethylene production. The first and immediate step to reduce carbon emissions is to leverage efficiencies in the process or design. We are pleased that Chevron Phillips Chemical has selected Technip Energies' proprietary low-emission cracking furnace for this project at its Sweeny complex."*

Venki Chandrashekar, vice president, Research & Technology at CPChem added: *"Our company is focused on initiatives and projects that are cost effective and have a significant impact on lowering the intensity of emissions generated by the production of the basic chemicals that society needs. We are pleased to work with Technip Energies to implement the proprietary Low-CO₂ Emissions Cracking Furnace and progress toward our goal to reduce carbon intensity."*

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 CO₂ 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

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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

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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 T.EN CPChem Sweeny Low Emission Cracking Furnace EN](#)
- [CPChem Sweeny Low Emission Cracking Furnace](#)