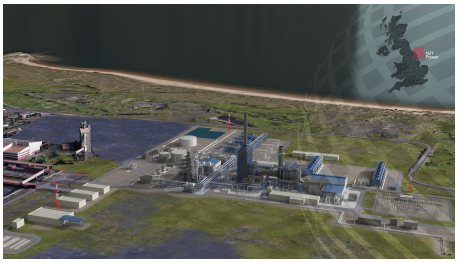
Technip Energies and GE Vernova awarded a major contract for the Net Zero Teesside Power project, which aims to be the world's first gas-fired power station with carbon capture and storage

December 10, 2024

Technip Energies (PARIS:TE), leader of a consortium with GE Vernova and construction partner Balfour Beatty – with the support of technology partner Shell Catalysts & Technologies – received Notice to Proceed by NZT Power Limited to execute a major(1) contract for the Net Zero Teesside Power (NZT Power) project in the United Kingdom.

NZT Power



NZT Power 3D Model

NZT Power has reached financial close and has issued a Full Notice to Proceed to the Technip Energies-led consortium to start the full Engineering Procurement and Construction (EPC) package for the Onshore Power, Capture and Compression contract. Financial close follows the UK government's recent announcement of a £21.7 billion pledge for projects to capture and store carbon emissions from energy, industry and hydrogen production.

This landmark project aims to be the world's first gas-fired power station with carbon capture and storage. Up to 2 million tonnes of CO_2 per year will be captured at the plant and transported and permanently stored by the Northern Endurance Partnership. The plant could produce up to 742 megawatts of flexible, low-carbon power, equivalent to the average annual electricity requirements of more than 1 million UK homes, further supporting the UK's transition to a cleaner energy future.

Supported by the UK government, NZT Power could create and support more than 3,000 construction jobs and then generate 1,000 jobs annually during operations. This initiative is expected to attract private investment and help the UK to meet its climate goals and is aligned with the UK plan to reduce carbon emissions to net zero by 2050.

Technip Energies and GE Vernova, with the support of infrastructure group Balfour Beatty, plan to deliver a highly efficient combined cycle plant and associated carbon capture plant. Technip Energies will lead the integration of a state-of-the-art carbon capture plant using its Canopy by T.EN™ solution, powered by Shell's CANSOLV* CO_2 Capture System. The plant will be powered by GE Vernova's advanced 9HA.02 gas turbine, a steam turbine, a generator, a Heat Recovery Steam Generator, an Exhaust Gas Recirculation (EGR) system and benefit from GE Vernova's maintenance service contract for 16 years.

Technip Energies, GE Vernova and Balfour Beatty, supported by Shell Catalysts & Technologies, together form the Carbon Capture Alliance (CCA). Alliance members are deeply committed to long-term investment in the UK and already possess a significant local footprint and supply chain.

Arnaud Pieton, CEO of Technip Energies, commented, *"We are excited to partner with GE Vernova and Balfour Beatty on the first-of-its kind Net Zero Teesside Power project. This award confirms Technip Energies' leading position as a provider of state-of-the-art integrated CCUS solutions. I would like to thank Net Zero Teesside Power for their trust. This groundbreaking project represents a significant milestone in our collective efforts to advance carbon capture technology at scale and support the UK's ambitious climate goals through low carbon power generation from gas combined with renewables. By leveraging our Canopy by T.EN™ solution powered by Shell's CANSOLV CO_2 Capture System, we aim to set a new standard for low-carbon power generation. This project not only underscores our commitment to innovation and sustainability but also highlights the critical role of collaboration in driving the energy transition forward."*

Maví Zingoni, CEO, Power at GE Vernova commented**:** "*We believe CCUS technology can be crucial to help decarbonise the planet, and we welcome the commitment from the UK government to invest in its implementation as well as NZT Power's trust in our technology. Flagship projects like Net Zero Teesside Power can give the industry foundations to grow. We look forward to powering the station with our advanced H-Class combined cycle technology, as well as proceeding with the first commercial use of our Exhaust Gas Recirculation system and integration technologies, which aim to support carbon abatement by boosting the efficiency and performance of carbon capture."*

Leo Quinn, CEO of Balfour Beatty Group, said: *"Net Zero Teesside is a transformational project, underpinning the UK's transition to cleaner and greener energy consumption and driving regional economic growth in Northeast England. Today's announcement takes us one step closer to realising this ambitious scheme, which will demonstrate collaboration at its finest and see us unite our unique strengths together with Technip Energies' world-leading engineering and technology integration skills, Shell's state-of-the-art CANSOLV* CO_2 *Capture technology and GE Vernova's unparalleled power generation knowledge."*

Elise H. Nowee, President of Shell Catalysts & Technologies, *said: "Being selected as the carbon capture technology provider for Net Zero Teesside Power reflects the proven capabilities of Shell's CANSOLV * CO_2 technology in delivering substantial, reliable emissions reductions at scale. This project also highlights the strength of our alliance with Technip Energies, which combines Shell Catalysts & Technologies' expertise in technology licensing with Technip Energies' excellence in project integration and delivery. Together, we are addressing the growing demand for scalable post-combustion carbon capture solutions. With the potential to capture up to 2 million tonnes of CO_2 annually, Net Zero Teesside Power marks a critical milestone in the UK's journey toward net zero."*

(1) A "major" award for Technip Energies is a contract award representing above €1 billion of revenue. The award will be included in backlog in Q4 2024.

*CANSOLV is a Shell trademark.

About Technip Energies

Technip Energies is a global technology and engineering powerhouse. With leadership positions in LNG, hydrogen, ethylene, sustainable chemistry, and CO_2 management, we are contributing to the development of critical markets such as energy, energy derivatives, decarbonization, and circularity. Our complementary business segments, Technology, Products and Services (TPS) and Project Delivery, turn innovation into scalable and industrial reality.

Through collaboration and excellence in execution, our 17,000+ employees across 34 countries are fully committed to bridging prosperity with sustainability for a world designed to last.

Technip Energies generated revenues of €6 billion in 2023 and is listed on Euronext Paris. The Company also has American Depositary Receipts trading over the counter.

For further information: www.ten.com

About GE Vernova

GE Vernova is a planned, purpose-built global energy company that includes Power, Wind, and Electrification businesses and is supported by its accelerator businesses of Advanced Research, Consulting Services, and Financial Services. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with more than 75,000 employees across 100+ countries around the world. GE Vernova's Gas Power business engineers advanced, efficient natural gas-powered technologies and services, along with decarbonization solutions that aim to help electrify a lower carbon future.
In the UK, the company runs the only large-scale grid manufacturing facility, as well as numerous other major manufacturing sites. GE Vernova already helps to generate more than 30% of the UK's electricity through its equipment. Its nuclear business, GE Hitachi, is one of the finalists in the Great British Nuclear competition.

About Balfour Beatty

Balfour Beatty is a leading international infrastructure group with over 25,000 employees driving the delivery of powerful new solutions, shaping thinking, creating skylines and inspiring a new generation of talent to be the change-makers of tomorrow.
We finance, develop, build, maintain and operate the increasingly complex and critical infrastructure that supports national economies and deliver projects at the heart of local communities.
Over the last 114 years we have created iconic buildings and infrastructure all over the world. Currently, we are working to deliver Hinkley Point C, the first UK nuclear power station in a generation; constructing the world-class arts and cultural facility, the Lyric Theatre, in Hong Kong; and designing, building, financing, operating and maintaining the Automated People Mover superstructure at the fifth busiest airport in the world, Los Angeles International Airport.

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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 and in the Company's 2024 Half-Year Report filed on August 1, 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

- NZT Power
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