



Q1 2025 Results

Executing

T.EN - a strong company in any scenario

30th April 2025

Welcome

Agenda

Business highlights

Arnaud Pieton
Chief Executive Officer

Financial highlights

Bruno Vibert
Chief Financial Officer

Conclusion

Arnaud Pieton
Chief Executive Officer

Today's speakers



Arnaud Pieton
Chief Executive Officer



Bruno Vibert
Chief Financial Officer

Disclaimer

This presentation 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 2024 Annual Financial Report filed on March 10, 2025, with the Dutch Autoriteit Financiële Markten (AFM) and the French Autorité des Marchés Financiers (AMF),

which includes 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.

SECTION 1

Business Highlights

ARNAUD PIETON
CHIEF EXECUTIVE OFFICER

Q1 2025 – Key highlights of a strong quarter

REVENUE

€1.9bn

Q1 2024: €1.5bn

RECURRING EBITDA

€162m

Q1 2024: €137m

Significant Y/Y growth in revenue, recurring EBITDA and Net Profit



Extensive backlog providing multi-year visibility



Continued commercial momentum



BACKLOG

€18.2bn

FY 2024: €19.6bn

NET PROFIT¹

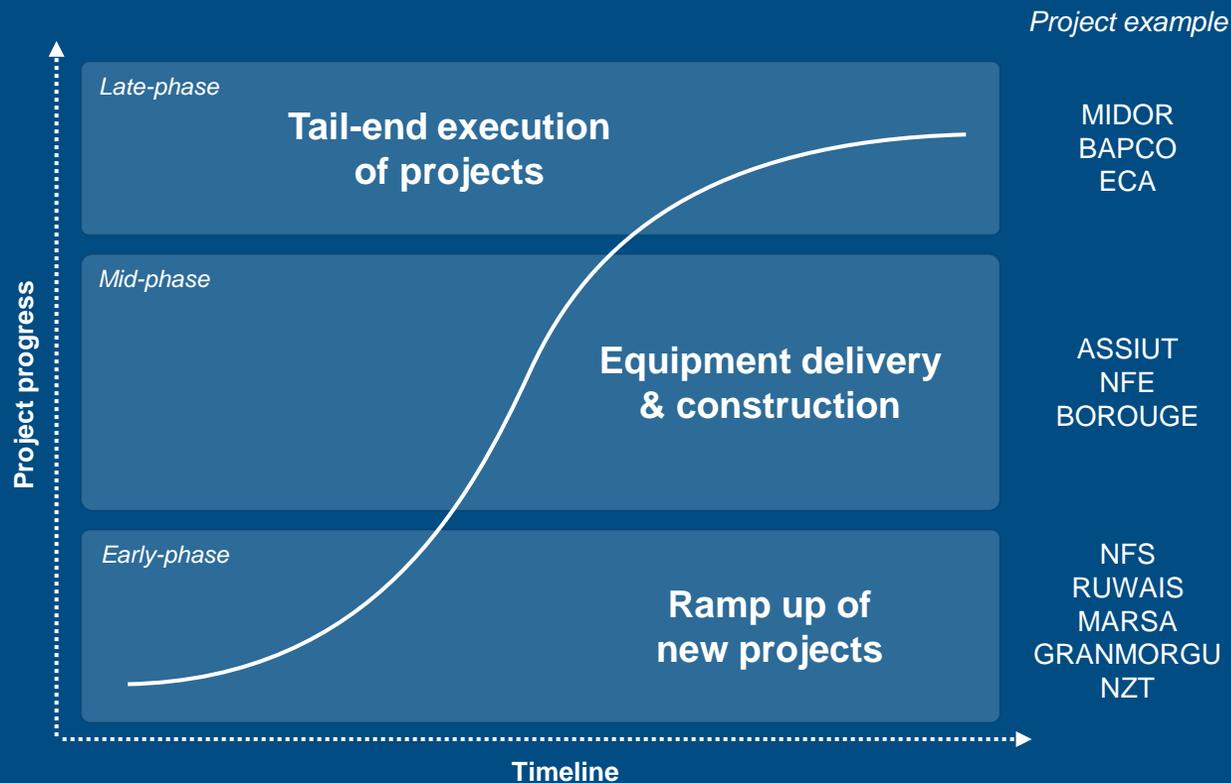
€101m

Q1 2024: €90m

Focusing on execution and internal enhancement program

Project execution

Digital acceleration program



OBJECTIVES FOR 2028+

1. Deliver €100m of annualized cost saving; and
2. Drive incremental TPS revenues

>80 key initiatives

22 initiatives
launched to date

~50%

of launched initiatives
are AI-embedded
or AI enablers

~€30m

of approved savings¹
for launched initiatives

T.EN – a strong company in any scenario

KEY MACRO TRENDS

Global trade tensions

Uncertainty surrounding policies

Energy access and independence

Commodity price fluctuations

Decarbonization & circularity

T.EN'S VITALS ARE STRONG

A world-class backlog
(€18.2bn) ✓

Consistent free cash flow generation
(70% - 85% conversion from EBITDA) ✓

Balance sheet strength
(> €1.5bn T.EN net cash¹) ✓

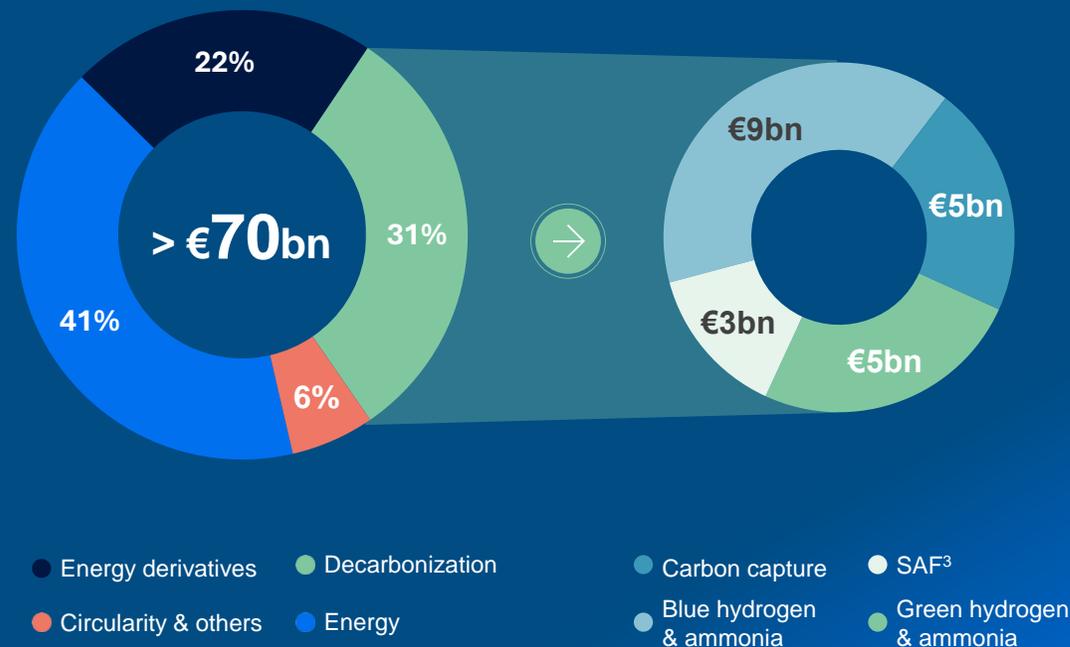
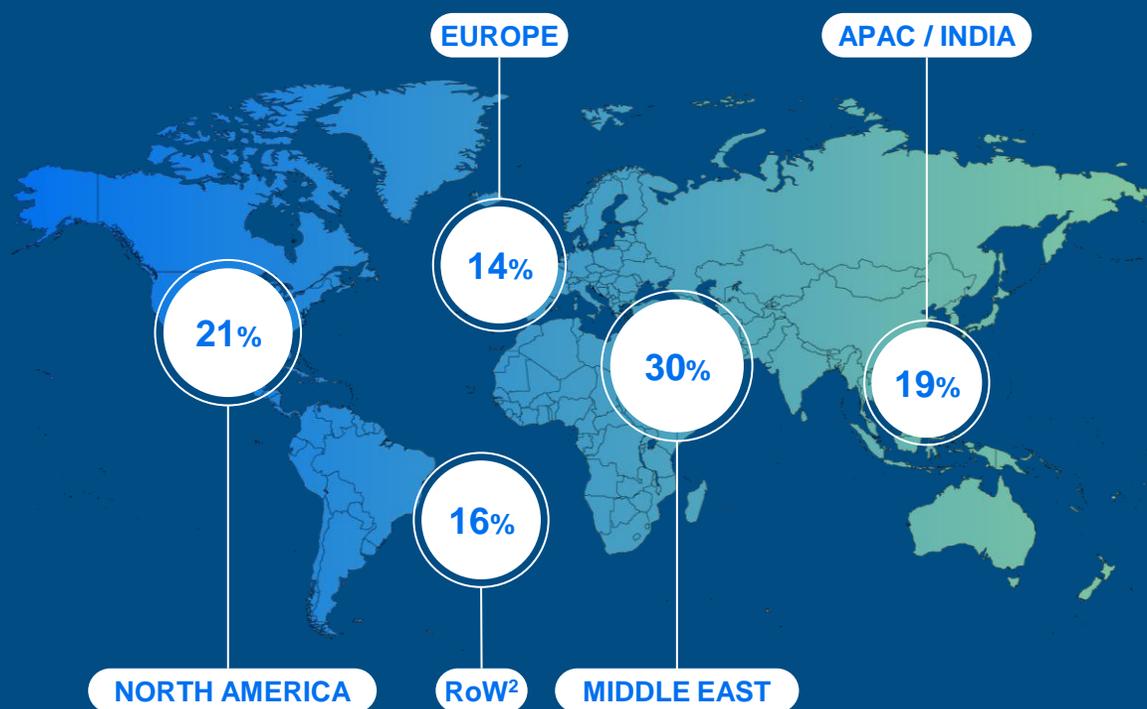
Diversified commercial pipeline
(> €70bn²) ✓

A substantial & diversified commercial pipeline

COMMERCIAL PIPELINE BY GEOGRAPHY AND MARKET - ROLLING TWO YEAR¹

ZOOM ON DECARBONIZATION

All numbers are rounded



¹ Through end Q1 2027

² Rest of the World

³ Sustainable Aviation Fuel

T.EN awarded world's largest low-carbon ammonia project



Jera **CF** **MITSUBISHI**
MITSUI & CO.

Clients (in JV)

T.EN TECHNIP ENERGIES

EPF¹ contractor

Blue Point Number One Project, US

Major² EPF contract to deliver the world's largest low-carbon ammonia plant

Leveraging modularization know-how, technology integration and project delivery excellence

Low-carbon ammonia produced to be used for both traditional and new applications

~1.4Mtpa
Production capacity

>95%
CO₂ recovery

2.3Mtpa
CO₂ sequestered

¹ EPF: Engineering, Procurement & Fabrication

² A "major" award for Technip Energies is a contract award representing above €1 billion of revenue.

Reju. significant recent developments



FEEDSTOCK

Required feedstock secured for Regeneration Hub One¹



Collaborations in the US & Europe



TECHNOLOGY

TRL 7² validation scheduled for core technology by mid-year 2025

Digital product passport To certify circularity



SITE SELECTION

Pre-selection completed; to be announced in Q2 2025



Regeneration Hub One



OFFTAKE

Significant commercial interest



First production from demo plant

SECTION 2

Financial Highlights

BRUNO VIBERT
CHIEF FINANCIAL OFFICER

Q1 2025 Financial highlights

REVENUE

€1.9bn

Q1 2024: €1.5bn

RECURRING EBITDA

€162m

Q1 2024: €137m

RECURRING EBITDA %

8.7%

Q1 2024: 9.0%

EPS (DILUTED)

€0.56

Q1 2024: €0.50

FREE CASH FLOW, ex W.cap¹

€179m

Q1 2024: €119m

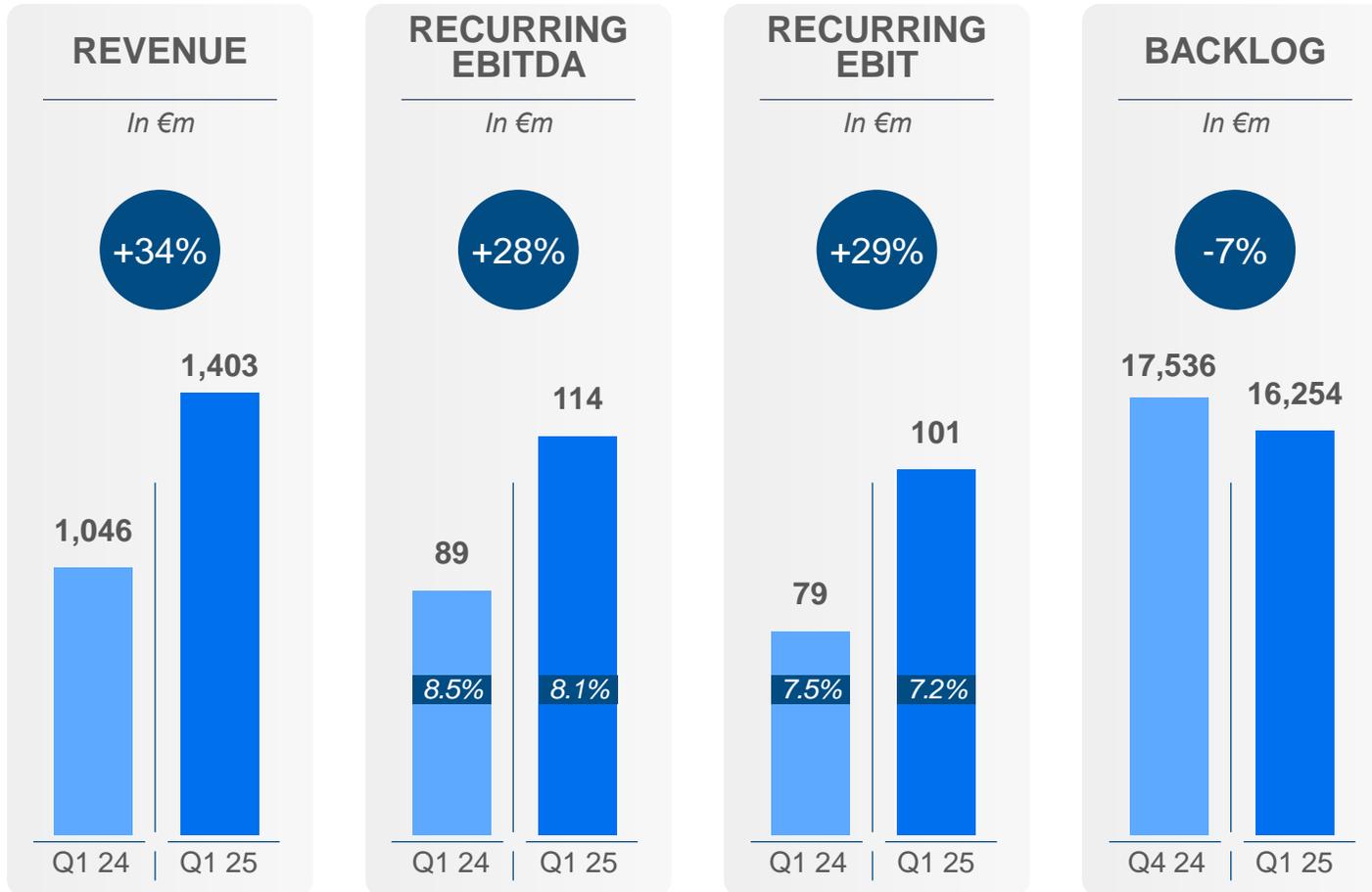
REVOLVING CREDIT FACILITY

€750m

Successfully refinanced
in March 2025

Segment performance: Project Delivery

Substantial year-over-year growth



Revenue: growth Y/Y driven by high activity on LNG projects in Qatar and the ramp-up of a new wave of projects, including GranMorgu.

Recurring EBITDA / EBIT %: resilient performance as portfolio re-balances with higher proportion of early-phase projects.

Backlog: no major awards in Q1; Q2 to improve based on announced awards.

Book-to-Bill
1.5 (TTM¹)

Margin %

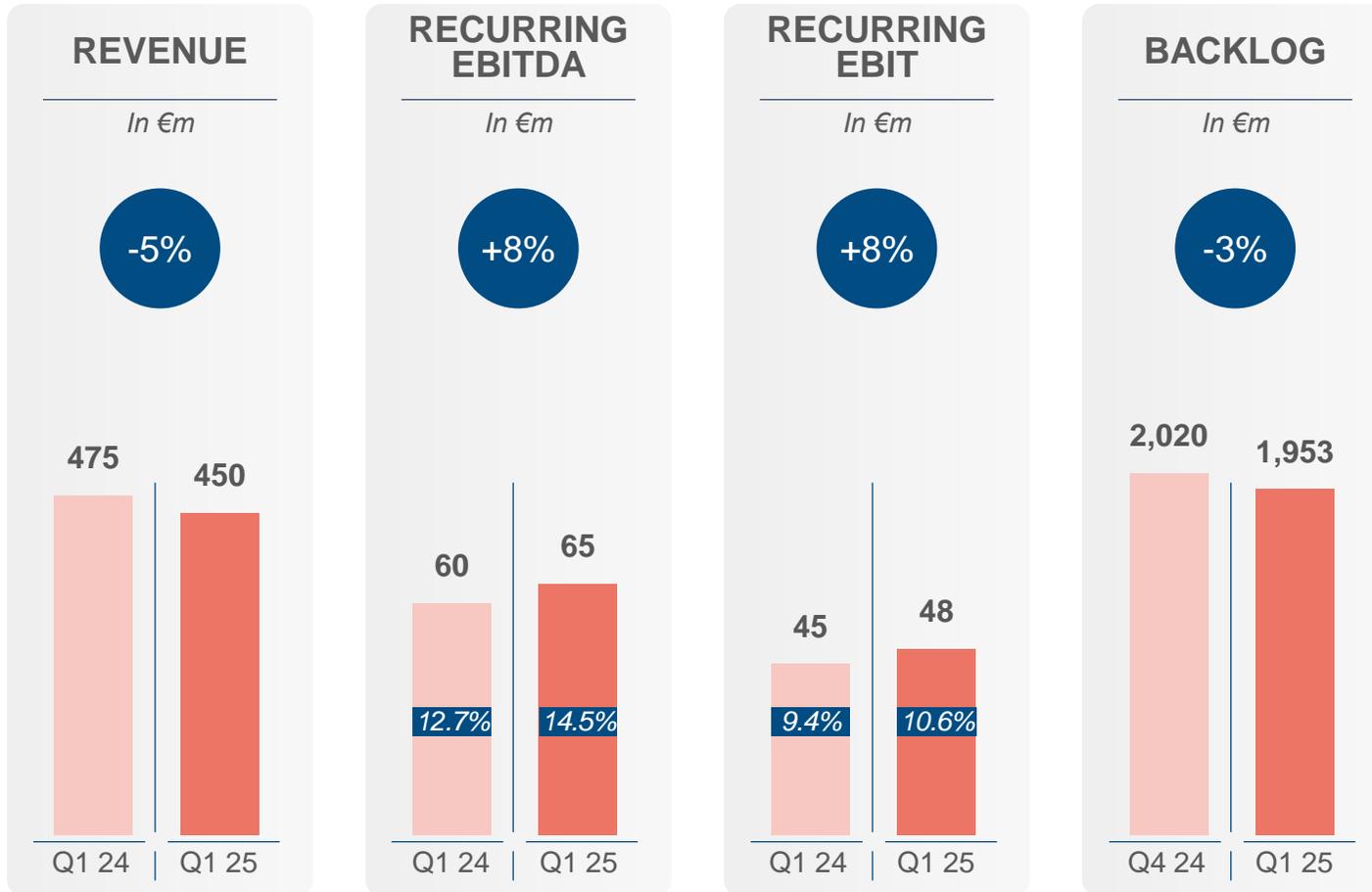


Financial information is presented under adjusted IFRS (see Appendix 8.0 of Q1 2025 Results Release). Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.

¹ Trailing 12 months.

Segment performance: Technology, Products & Services

Significant margin improvement



Revenue: reduced proprietary equipment contribution offset by strong volumes of services / studies, incl. decarbonization.

Recurring EBITDA / EBIT %: significant Y/Y margin improvement benefiting from technology licensing and proprietary equipment deliveries in ethylene.

Backlog: solid order momentum for services and studies.

Book-to-Bill
1.0 (TTM¹)

Margin %



Financial information is presented under adjusted IFRS (see Appendix 8.0 of Q1 2025 Results Release). Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.

¹ Trailing 12 months.

Other key metrics and balance sheet

Income Statement

Corporate costs

€ 17.4 million

Higher Y/Y, due to impact of supplemental French social charges on LTI¹ plans.

Net financial income

€ 26 million

Significantly higher Y/Y (+29%).

Effective tax rate

28.8 %

In line with guidance.

Balance Sheet

Net contract liability

€ 3.1 billion

Reflects Y/Y growth in backlog.

Gross cash

€ 4.0 billion

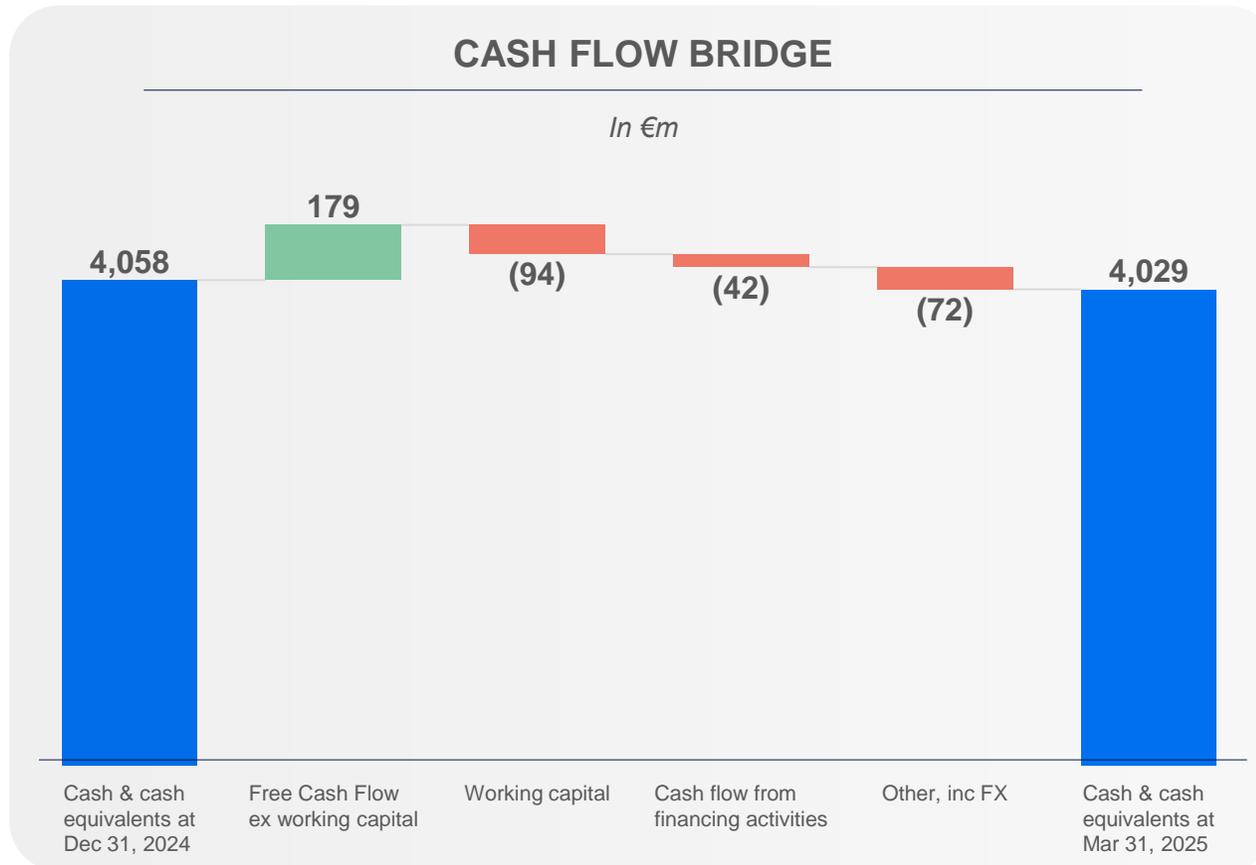
Strong position, significantly above net contract liability.

Gross debt

€ 0.7 billion

Stable with over 87% long-term debt.

Consistent strength in free cash flow generation



- **Operating cash flow:** €104m; Free cash flow¹: €85m, after €94m outflow from working capital and provisions.
 - ✓ **Free cash flow**, excluding working capital impact: €179m.
 - ✓ **Free cash conversion** from Adj. Rec. EBITDA / EBIT: 111% / 136%.
 - ✓ **Capex:** €19m.
- **Cash flow from financing activities:**
 - ✓ €20m lease liability payments.
- **Other items of note:**
 - ✓ €72m adverse FX impact.

2025 Group outlook confirmed with updated segment guidance

	PROJECT DELIVERY		TECHNOLOGY, PRODUCTS & SERVICES	
UPDATED GUIDANCE	REVENUE €5.2 - 5.6bn	EBITDA MARGIN ¹ ~8%	REVENUE €1.8 - 2.2bn	EBITDA MARGIN ¹ ~13.5%
PRIOR GUIDANCE <i>(Nov-2024)</i>	REVENUE €5.0 - 5.4bn	EBITDA MARGIN ¹ ~8%	REVENUE €2.0 - 2.2bn	EBITDA MARGIN ¹ ~13.5%
OTHER ITEMS <i>(Unchanged)</i>	EFFECTIVE TAX RATE ² 26% - 30%	CORPORATE COSTS €50 - 60m	R&D SPEND ~€70m	ADJACENT BUSINESS MODEL INVESTMENT ³ <€50m

Financial information is presented under adjusted IFRS

¹ Depreciation and Amortization component of EBITDA estimated at ~100 basis points of Project Delivery margin, and ~350 basis points of TPS margin

² Subject to fiscal regime changes in key jurisdictions

³ As part of its capital allocation framework for long-term value creation, the Company may invest in adjacent business models including Build Own Operate (BOO) and co-development. Since Q3 2024, these investment costs are recorded as non-recurring items.

Conclusion

ARNAUD PIETON
CHIEF EXECUTIVE OFFICER



Executing

Q1 2025 Key takeaways

Solid first quarter

- Y/Y growth of 22% in revenue and 19% in EBITDA
- Strong FCF generation
- Group guidance confirmed: Segment revenue updated, EBITDA % unchanged

Commercial momentum

- >€70bn opportunity set
- Prospects maturing across geographies and markets
- Award momentum to improve from Q2 onwards

Strong in any scenario

- Extensive backlog provides multi-year revenue coverage
- Balance sheet strength allows T.EN to capitalize on investment opportunities



Q1 2025 Results

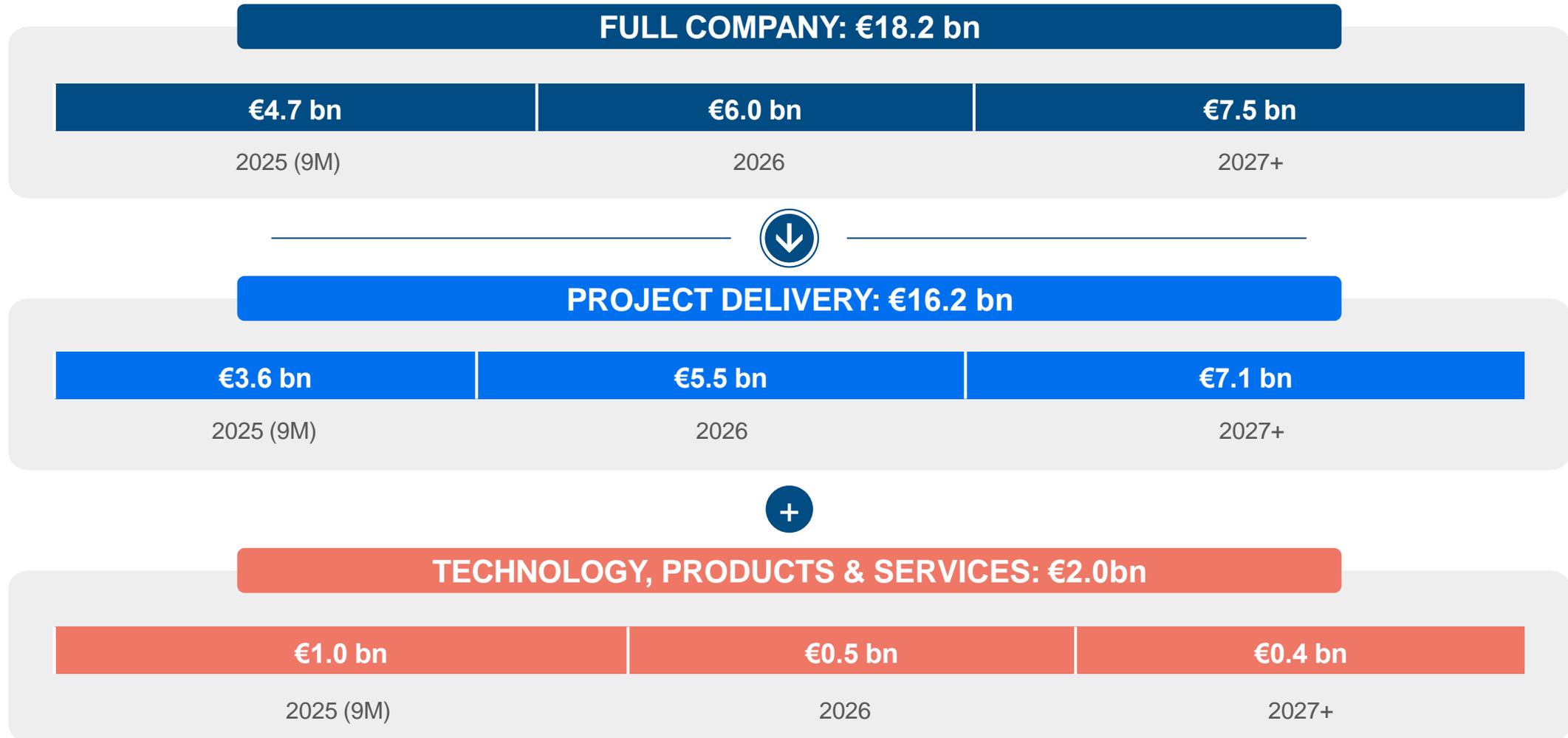
Q&A

30th April 2025

Appendix

27th February 2025

Backlog schedule



Key Q1 2025 operational highlights

Project Delivery



Gas & LNG

NFE: plant energization in progress and first water produced from desalination unit.

Marsa: start of piling activity.



Downstream

Assiut Hydrocracking Complex: pre-commissioning activities commenced. ~10 million workhours without LTI¹.

TPS



Ethylene

Shell Skyline Ethylene Furnace Revamp EPF²: 4th furnace (out of eight) was started up in March.



Carbon Capture

Rakkestad C10 carbon capture project on waste incineration: absorber and stripper columns installed; all major process modules installed.

Other Q1 highlights: Strategic expansion & key partnerships

New office and R&D center in India

New office near Ahmedabad in Gujarat International Finance Tec-City (GIFT City) - **~300 people**

State-of-the-art R&D Center set up within the IITM¹ Research Park in Chennai



Delivering innovative, sustainable, and cost-effective energy solutions

Promising award & ecosystem development



FEED contract for the proposed new build **CCGT² power station with CCS**, in the UK



MoU alliance in view of the development of seven **e-Fuels production plants** worldwide



Partnership to establish a **Circular Textile Ecosystem**



Strengthening our presence in emerging markets through ecosystem development, and a key award

Adjusted statements of income – Q1 2025

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	Q1 25	Q1 24	Q1 25	Q1 24	Q1 25	Q1 24	Q1 25	Q1 24
<i>(In € millions)</i>								
Adjusted revenue	1,402.7	1,045.5	450.4	475.3	—	—	1,853.1	1,520.8
Adjusted recurring EBIT	101.1	78.5	48.0	44.5	(17.4)	(12.3)	131.7	110.7
Non-recurring items (transaction & one-off costs)	(3.4)	(0.1)	(4.4)	0.5	(2.1)	(2.0)	(9.9)	(1.6)
EBIT	97.7	78.4	43.6	45.0	(19.5)	(14.3)	121.8	109.1
Financial income							35.1	38.2
Financial expense							(9.3)	(18.3)
Profit (loss) before income tax							147.5	129.0
Income tax (expense) profit							(42.5)	(33.7)
Net profit (loss)							105.0	95.3
Net profit (loss) attributable to Technip Energies Group							100.9	90.1
Net profit (loss) attributable to non-controlling interests							4.1	5.2

Adjusted statements of income

Reconciliation between IFRS and Adjusted – Q1 2025

<i>(In € millions)</i>	Q1 25 IFRS	Adjustments	Q1 25 Adjusted
Revenue	1,826.0	27.1	1,853.1
Costs and expenses			
Cost of sales	(1,579.8)	(23.7)	(1,603.5)
Selling, general and administrative expense	(98.5)	(0.6)	(99.1)
Research and development expense	(14.1)	—	(14.1)
Impairment, restructuring and other expense	(9.9)	—	(9.9)
Other operating income (expense), net	(2.3)	(1.3)	(3.6)
Operating profit (loss)	121.3	1.6	122.9
Share of profit (loss) of equity-accounted investees	3.9	(5.0)	(1.1)
Profit (loss) before financial income (expense), net and income tax	125.2	(3.4)	121.8
Financial income	33.8	1.3	35.1
Financial expense	(9.3)	—	(9.3)
Profit (loss) before income tax	149.6	(2.1)	147.5
Income tax (expense) profit	(42.9)	0.4	(42.5)
Net profit (loss)	106.7	(1.7)	105.0
Net profit (loss) attributable to Technip Energies Group	102.6	(1.7)	100.9
Net profit (loss) attributable to non-controlling interests	4.1	—	4.1

Adjusted statements of income

Reconciliation between IFRS and Adjusted – Q1 2024

<i>(In € millions)</i>	Q1 24 IFRS	Adjustments	Q1 24 Adjusted
Revenue	1,498.1	22.7	1,520.8
Costs and expenses			
Cost of sales	(1,279.2)	(17.6)	(1,296.8)
Selling, general and administrative expense	(100.6)	(0.4)	(101.0)
Research and development expense	(14.4)	0.3	(14.1)
Impairment, restructuring and other expense	(1.6)	—	(1.6)
Other operating income (expense), net	3.1	(1.3)	1.8
Operating profit (loss)	105.2	3.8	109.0
Share of profit (loss) of equity-accounted investees	5.9	(5.8)	0.1
Profit (loss) before financial income (expense), net and income tax	111.1	(2.0)	109.1
Financial income	36.5	1.7	38.2
Financial expense	(18.2)	(0.1)	(18.3)
Profit (loss) before income tax	129.4	(0.4)	129.0
Income tax (expense) profit	(33.7)	—	(33.7)
Net profit (loss)	95.7	(0.4)	95.3
Net profit (loss) attributable to Technip Energies Group	90.8	(0.7)	90.1
Net profit (loss) attributable to non-controlling interests	4.9	0.3	5.2

Adjusted statements of financial position

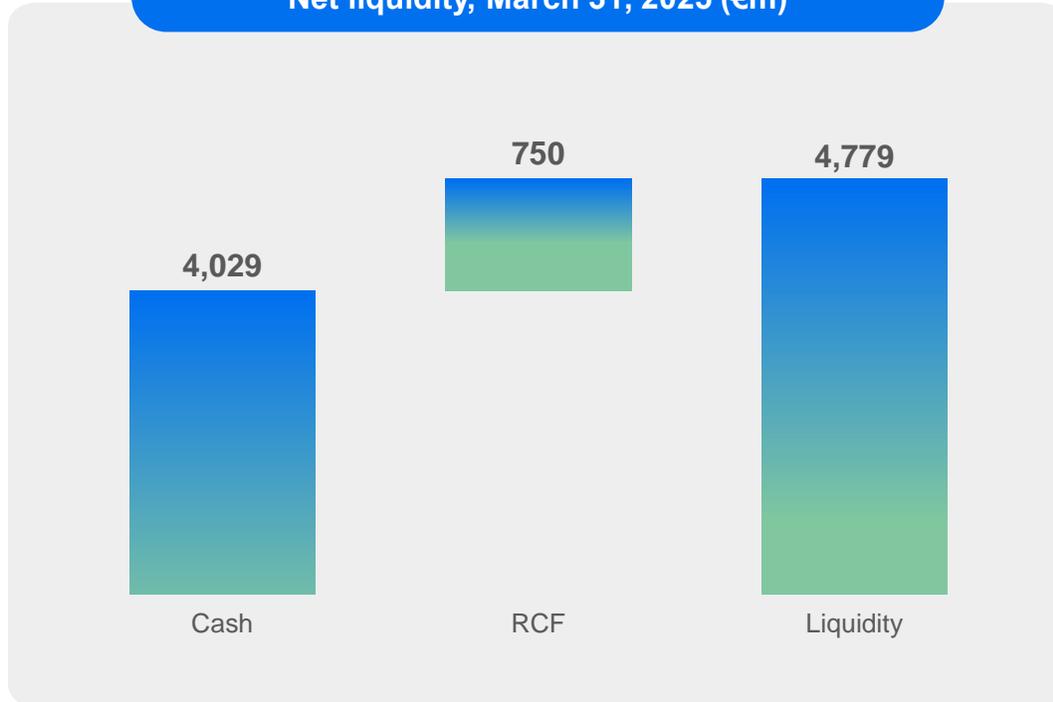
<i>(In € millions)</i>	Q1 25	FY 24
Goodwill	2,100.1	2,118.0
Intangible assets	150.0	145.3
Property, plant and equipment	164.7	167.4
Right-of-use assets	214.0	201.8
Equity accounted investees	18.7	20.1
Other non-current assets	323.7	331.1
Total non-current assets	2,971.2	2,983.7
Trade receivables	1,266.7	1,078.7
Contract assets	525.6	485.9
Other current assets	791.1	785.8
Cash and cash equivalents	4,028.8	4,058.0
Total current assets	6,612.2	6,408.4
Total assets	9,583.4	9,392.0
Total equity	2,224.0	2,114.8
Long-term debt, less current portion	642.4	642.4
Lease liabilities	191.7	192.4
Accrued pension and other post-retirement benefits, less current portion	127.8	126.0
Other non-current liabilities	151.6	169.7
Total non-current liabilities	1,113.5	1,130.5
Short-term debt	89.8	93.8
Lease liabilities	66.1	57.4
Accounts payable, trade	1,639.5	1,642.6
Contract liabilities	3,581.4	3,466.3
Other current liabilities	869.1	886.6
Total current liabilities	6,245.9	6,146.7
Total liabilities	7,359.4	7,277.2
Total equity and liabilities	9,583.4	9,392.0

Adjusted statements of cashflows

<i>(In € millions)</i>	Q1 25	Q1 24
Net profit (loss)	105.0	95.3
Change in working capital and provisions	(94.4)	(177.5)
Non-cash items and other	93.4	31.9
Cash provided (required) by operating activities	104.0	(50.3)
Acquisition of property, plant, equipment and intangible assets	(19.5)	(7.9)
Acquisition of financial assets	(0.7)	(4.4)
Acquisition of subsidiary, net of cash acquired	—	1.2
Proceeds from disposal of assets	0.4	—
Proceeds from disposals of subsidiaries, net of cash disposed	—	(1.3)
Other	0.3	—
Cash provided (required) by investing activities	(19.5)	(12.4)
Net increase (repayment) in long-term, short-term debt and commercial paper	(4.2)	8.8
Payments for acquisition of treasury shares	—	(9.0)
Share issue and buy-back transaction costs	—	(0.7)
Payments for the principal portion of lease liabilities	(20.3)	(14.5)
Other (of which dividends paid to non-controlling interests)	(17.7)	(18.7)
Cash provided (required) by financing activities	(42.3)	(34.1)
Effect of changes in foreign exchange rates on cash and cash equivalents	(71.4)	18.0
(Decrease) Increase in cash and cash equivalents	(29.2)	(78.8)
Cash and cash equivalents, beginning of period	4,058.0	3,569.2
Cash and cash equivalents, end of period	4,028.8	3,490.4

Differentiated capital structure

Net liquidity, March 31, 2025 (€m)



- Robust liquidity position comprised of €4.0 billion of gross cash plus €750 million of available capacity under the RCF.
- In March 2025, Technip Energies successfully refinanced its €750 million RCF with a syndicate of eleven banks. Maturity is March 2030, with two extension options of one-year each.

Gross cash / debt, March 31, 2025 (€m)



- Strong gross cash position of €4.0 billion.
- Short-term debt accounts for 12% of total debt.

Stock information and ADR

Stock

-  Listed on Euronext Paris / SBF 120 index
-  Ticker code: TE / ISIN code: NL0014559478
-  Free float: 130.1 million / Outstanding shares: 178.4 million
-  Market Cap on March 31, 2025: €5.4 billion



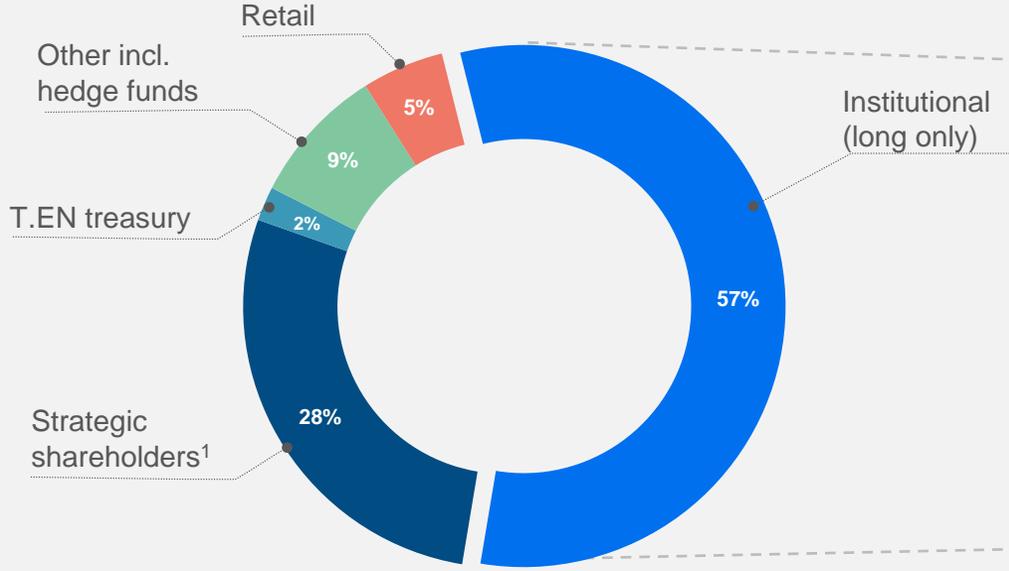
ADR Program

-  Exchange: Over-the-Counter
-  Ratio: 1 ADR : 1 ORD

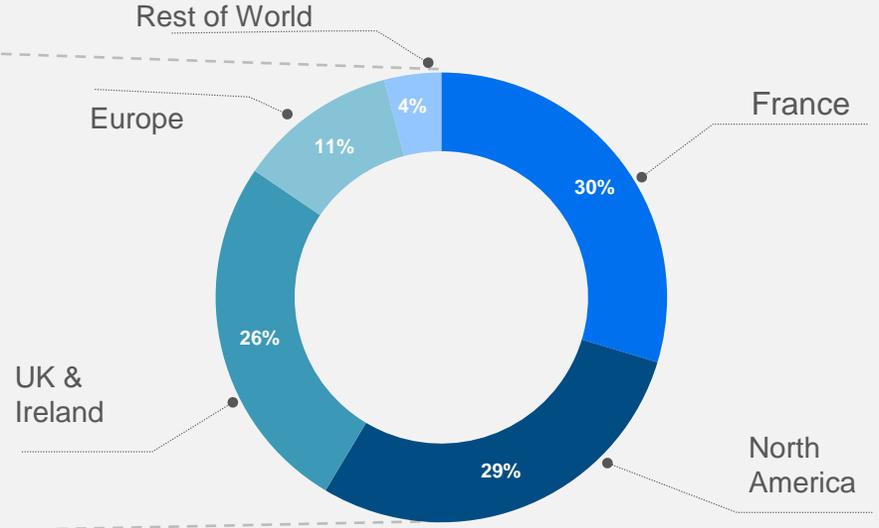
- **DR ISIN:** US87854Y1091
- **Symbol:** THNPY
- **CUSIP number:** 87854Y109
- **American Depositary Receipt (ADR) Program:**
Sponsored Level I
- **Sponsor of ADR program:**
J.P. Morgan Chase Bank, N.A.
- **For further information:**
<https://www.adr.com/drprofile/87854Y109>

A balanced shareholder structure

Equity Split
As a % of Shares Outstanding



Institutional Investors
Regional split



2025 - Technip Energies upcoming investor events

Engaging top shareholders and potential investors with an extensive schedule

**T.EN
events**

Q1 Results – April 30

**Investor
conferences**

May 21

BERNSTEIN
The Nice Conference

June 25

CIC
ESG forum

June 26

RBC
Energy Transition Conference

**Investor
roadshows**

May 13

London roadshow
CEO, CFO

May 19

RBC Breakfast meeting
CFO, COO

May 28

Dublin roadshow
CFO

June 3-4

Scandi roadshow
CFO

July 1-3

US roadshow
CFO

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