



Q2 2024

# Technip Energies Investor Relations Overview

# Forward looking statements

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 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.

# Technip Energies at a glance



**Enabling  
net-zero  
solutions**

## A robust financial platform for sustainable returns

- Multi-year backlog visibility, best-in-class margins, high returns
- Asset light with strong balance sheet, high cash conversion, capacity to invest

## Leadership in the markets of today and tomorrow

- Established in LNG, ethylene, sustainable fuels
- Expanding in CO<sub>2</sub> capture, low-carbon H<sub>2</sub> & Power-to-X, circularity

## The capabilities to deliver at the scale the world needs

- World-class engineering, technology integration and project execution
- Distinctive technology scale-up and industrialization expertise – from lab to EPC

# At a glance

<b>TE</b> Euronext Paris listing ticker ADRs for US investors	<b>Paris</b> Headquarters (the Netherlands incorporated)	<b>65+</b> Years of operations
<b>€6.0bn<sup>1</sup></b> Revenue	A leading E&T <sup>2</sup> company for the Energy Transition	<b>€17.0bn<sup>3</sup></b> Backlog
<b>€0.57/sh</b> Dividend for 2023 +10% Y/Y	<b>BBB</b> Investment grade rating <sup>4</sup>	<b>~16,000</b> Employees in 34 countries

Financial information is presented under adjusted IFRS (see Appendix 8.0 of H1 2024 Results Release). Reconciliation of IFRS to non IFRS financial measures provided in appendices.

<sup>1</sup> Revenue for 12-months ending December 31, 2023.

<sup>2</sup> Engineering & Technology

<sup>3</sup> Adjusted Backlog at June 30, 2024.

<sup>4</sup> Rating evaluation of S&P Global: BBB, Outlook Stable & A-2 short-term rating. On April 26, S&P affirmed 'BBB' credit rating of T.EN with Stable Outlook.

# 2023 demonstrates strength of T.EN's hybrid model

Combination of long cycle & short cycle segments yields performance and resilience

## Project Delivery

(long cycle)



- Selectivity-driven multi-year backlog
- Strong execution and margins
- LNG leadership confirmed

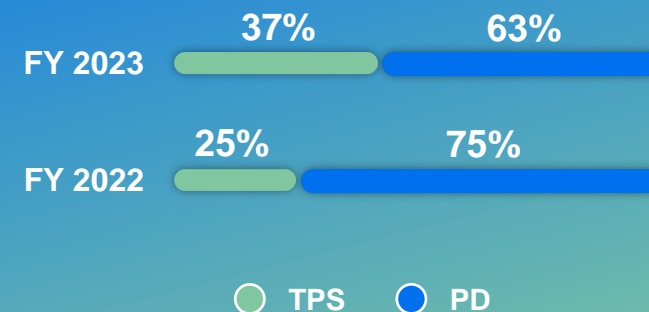
## Technology, Products and Services

(short cycle)



- Substantial revenue and EBIT growth
- Sustained order momentum
- Strategic development and new offerings

## TPS increasing in segments EBIT mix



**T.EN's hybrid model delivers**

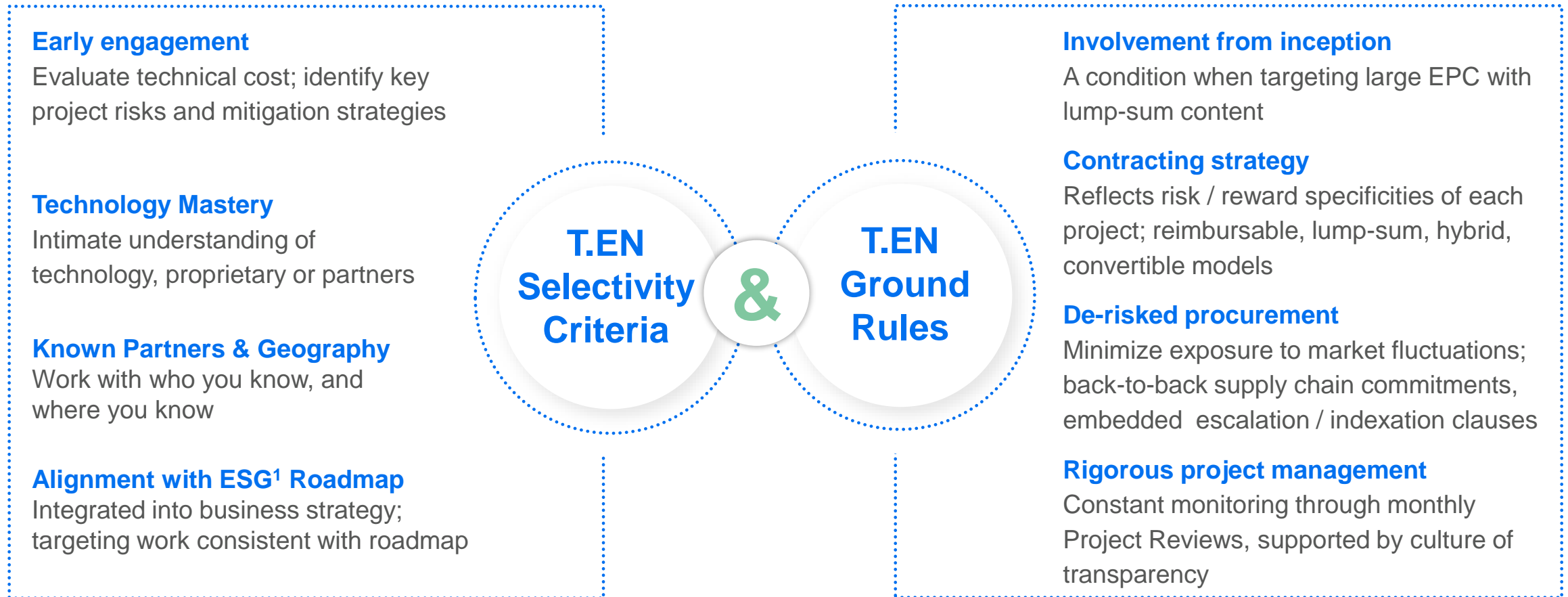
**Sector-leading financial performance**

**Resilience to external factors and market cycles**

**Commercial differentiation and flexibility**

# Disciplined commercial approach reduces risk

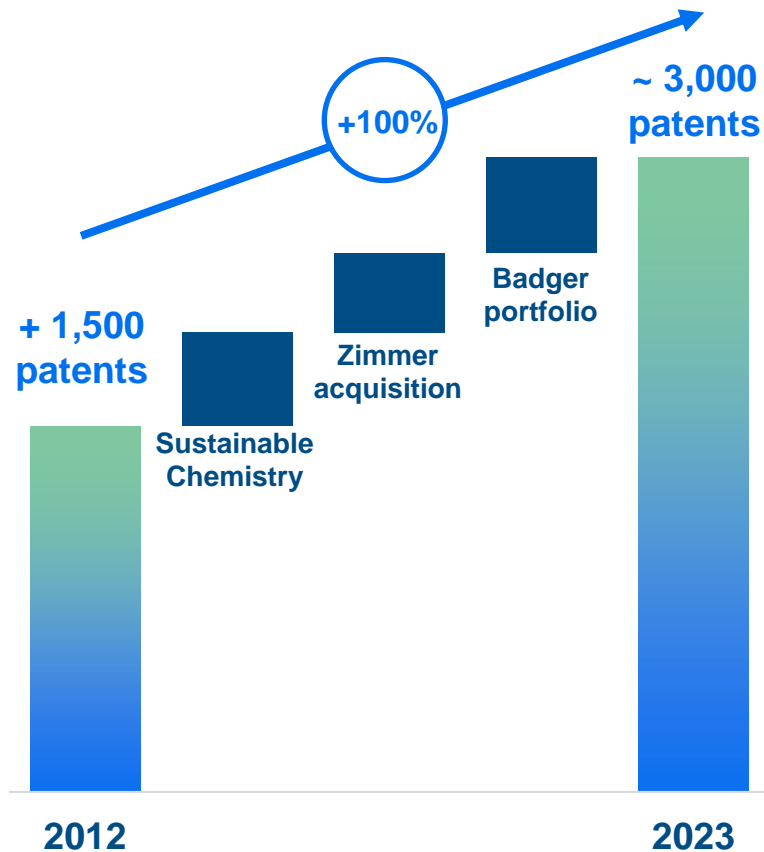
Ensures quality backlog, de-risked execution & consistent performance



# Proprietary technology and innovation platforms

A leading portfolio of process technologies; bringing external / internal energies together

## Intellectual property portfolio expansion





# Energy Transition is our business

Strong track record in delivering sustainable products and solutions



## LNG

Onshore and offshore liquefaction



## Carbon-free energy solutions

Green hydrogen, floating offshore wind



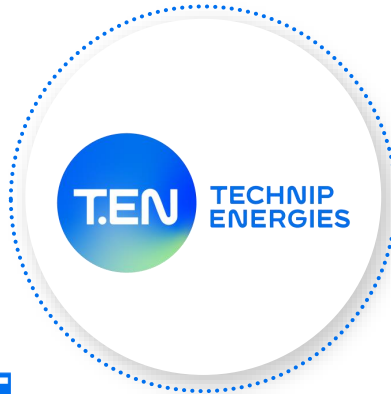
## Sustainable chemistry

Biofuels, biochemicals, circular economy



## Decarbonization

Energy efficiency, Blue hydrogen, CCUS<sup>1</sup>



**Strategic flexibility** – 'architect mindset' meeting customer needs from energy source to end-use.

- **Feedstock agnostic** – outstanding energy molecule transformation capabilities.
- **Technology-driven** – integrate complex technologies, including proprietary, to meet project specificities and economic hurdles.

**Exceptional execution** – proven operating model, highly applicable to sustainable energy solutions.

# H1 2024 highlights

# Q2 2024 key award highlights

Low-carbon LNG project awards and sustained momentum in TPS



## Project Delivery

**€2.7bn**  
Q2 2024  
order intake

**Leveraging our low-carbon and electrified LNG leadership**

### Ruwais LNG, Abu Dhabi

- Two train development, 9.6Mtpa capacity
- Powering electrified LNG trains with nuclear energy

### Marsa LNG, Oman

- 1Mtpa capacity plant; powering production with solar
- LNG as marine fuel to reduce maritime transportation emissions

## TPS

**€417m**  
Q2 2024  
order intake

**Important awards across traditional and energy transition markets**

### Carbon capture

- EP services<sup>1</sup> for ExxonMobil's CCS project, Louisiana, US
- FEED for CCS at Viridor's Energy-from-Waste facility, UK

### Technology & Services

- Significant contract for technology license & proprietary equipment, India
- Long-term field development services agreement<sup>2</sup>, Kazakhstan

<sup>1</sup> EP services: Engineering and Procurement services.

<sup>2</sup> This award will be progressively recognized in backlog as and when work orders come into effect.

# Innovation, investments and partnerships

Enabling cleantech solutions – fuelling TPS growth



## Product launches

### Clear100+ by **rely**

- A configurable, productized 100MW green H<sub>2</sub> plant
- Lowering LCOH<sup>1</sup>, reducing footprint and time to market

### eMAX series by T.EN Loading Systems

- Suite of electric, automated loading arms
- From hydraulic to electric actuators

## Technology investment

### Technology transfer from Shell for green polyester

- Accelerate commercialization of T.EN's Bio-2-Glycols™
- Reducing environmental impact; economic bio-solution to produce MEG<sup>2</sup> from glucose
- Pilot plant finalization planned for H2 2024; commercialization in 2025

## Joining forces

### Ekwil a Floating Offshore Wind JV

- A pure player delivery partner offering a diversified range of FOW<sup>3</sup> solutions
- Two leading-edge technologies:
  - Semi-submersible INO by T.EN
  - TLP Float4Wind® by SBM Offshore
- Accelerating deployment of industrial solutions for the nascent FOW market

<sup>1</sup> LCOH: Levelized Cost of Hydrogen.

<sup>2</sup> MEG: Mono Ethylene Glycol.

<sup>3</sup> FOW: Floating Offshore Wind.

# Solid H1 2024 performance

€3.2bn

Revenue

H1 2023: €2.8bn

€227m

Recurring EBIT

H1 2023: €208m

€188m

Net profit

H1 2023: €125m

## H1 2024 financial highlights

€4.0bn

Order intake

H1 2023: €9.0bn

€241m

Free cash flow, ex W.cap<sup>1</sup>

H1 2023: €179m

€2.6bn

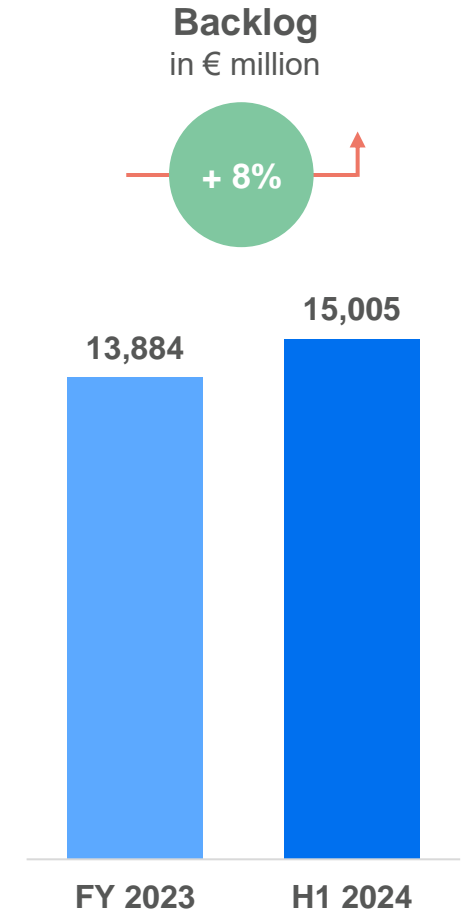
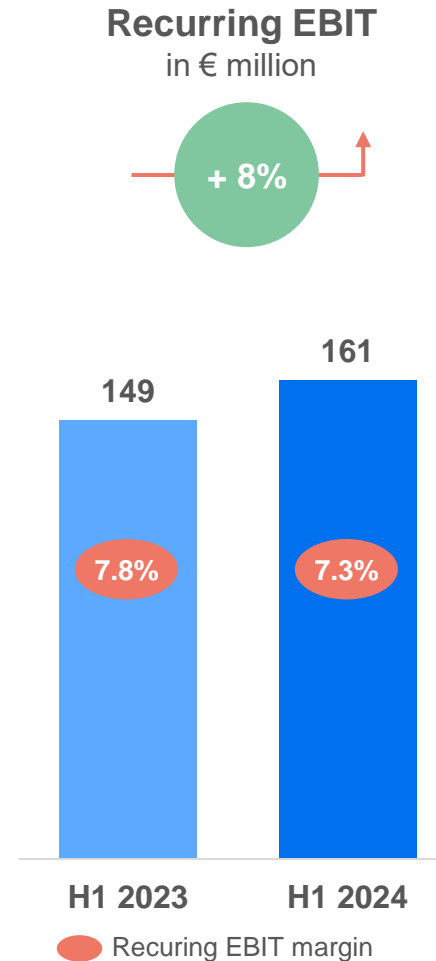
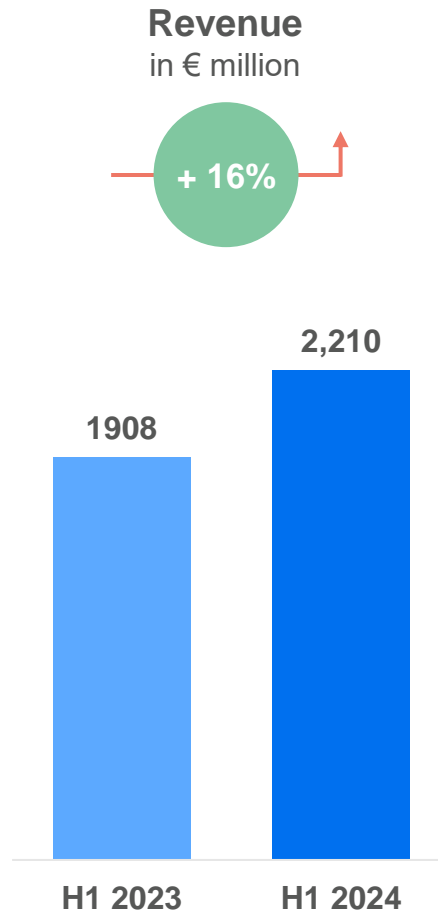
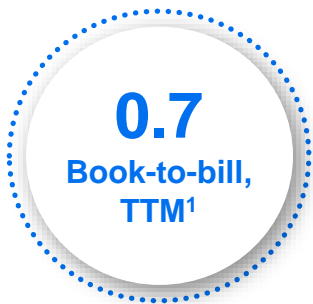
Net cash

FY 2023: €2.8bn

# Project Delivery

Revenue growth; backlog provides multi-year visibility

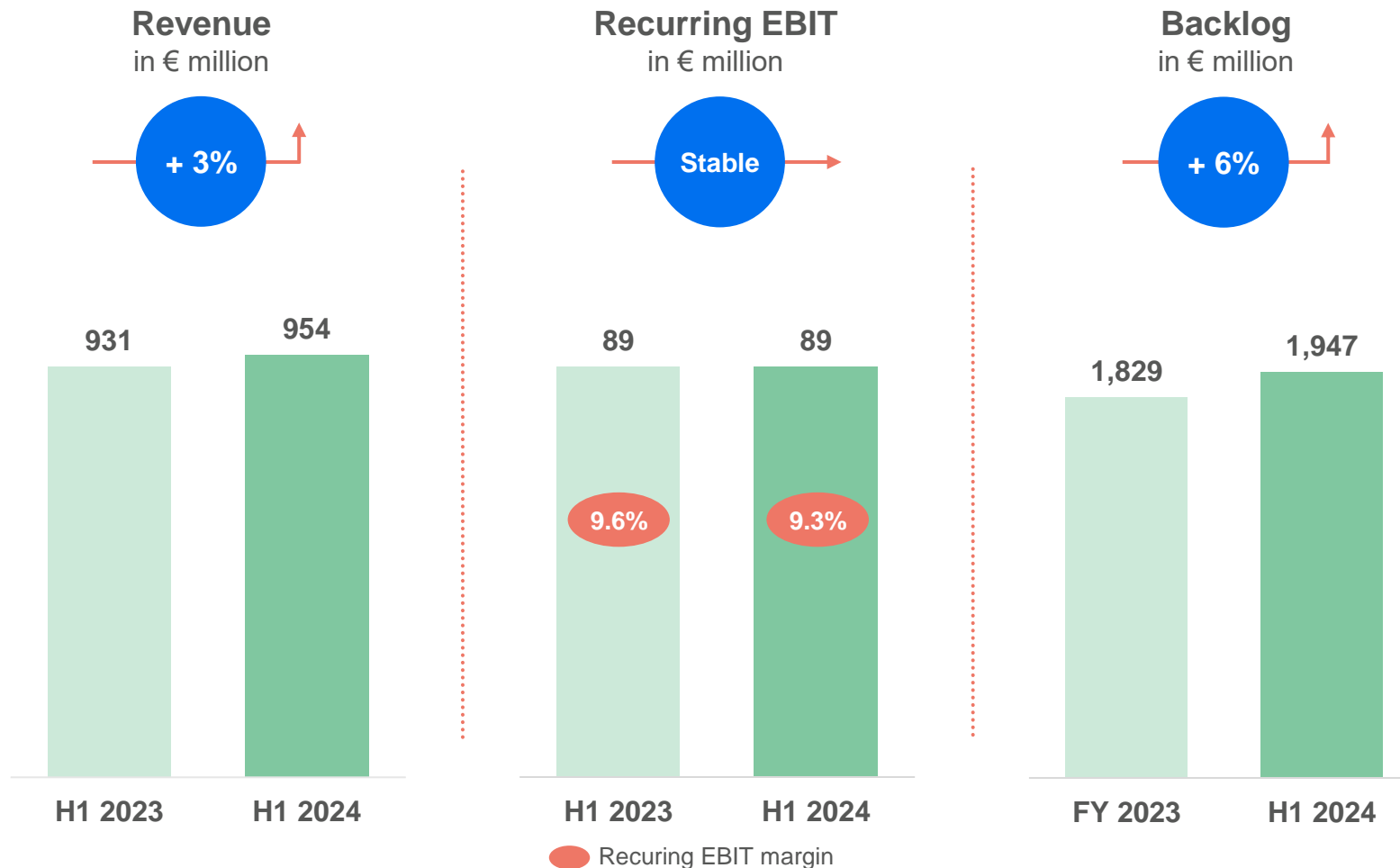
- **Revenue:** growth Y/Y driven by LNG projects in Qatar ramping up.
- **Recurring EBIT %:** reflects re-balancing of portfolio and early-phase projects.
- **Backlog:** 8% growth year-to-date due to key LNG awards in Q2.



# Technology, Products & Services

## Continued business momentum

- **Revenue:** Growth driven by ethylene proprietary equipment, sustainable fuels and circularity services.
- **Recurring EBIT %:** Higher gross margin Y/Y offset by strategic initiatives reported in R&D and SG&A, supporting future growth.
- **Backlog:** 6% growth year-to-date due to strong H1 order momentum.



# Other key metrics and balance sheet



Corporate costs	<b>€ 22.4 million</b>	Trending lower versus 2023 run-rate.
Net financial income	<b>€ 57.6 million</b>	Materially up Y/Y – growth in cash investments.
Effective tax rate	<b>28.5%</b>	In line with FY guidance.

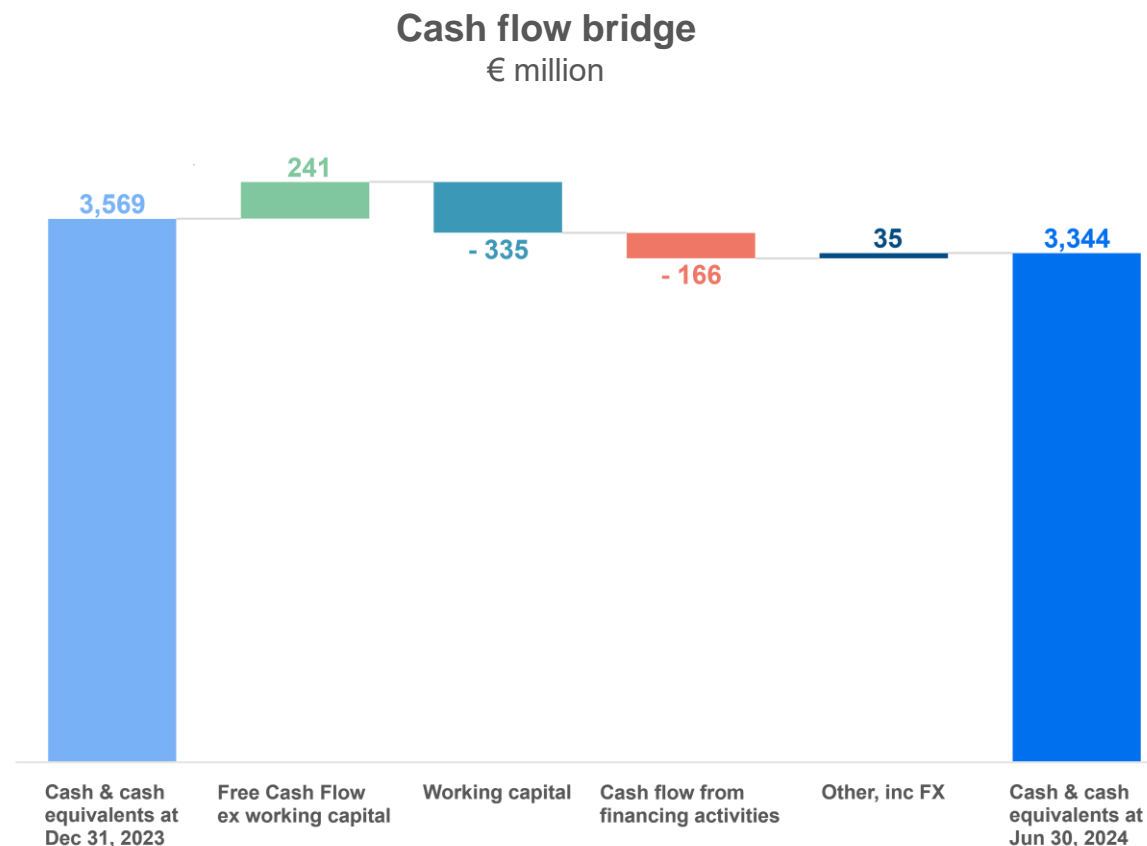


Cash	<b>€ 3.3 billion</b>	Strong position, significantly above net contract liability.
Net contract liability	<b>€ 2.7 billion</b>	Slightly below 2023 year-end position.
Gross debt	<b>€ 0.8 billion</b>	Stable with over 80% long-term debt.



# Consistent underlying free cash flow generation

- **Operating cash flow:** €(65)m; Free cash flow<sup>1</sup>: €(94)m, impacted by €335m working capital outflow.
  - Contribution from Q2 LNG awards expected in H2 2024
- **Free cash flow, excluding working capital impact:** €241m.
  - **Free cash conversion** from Adj. Rec. EBIT: 106%.
  - €29m capital expenditure (H1 2023: €22m).
- **Other items:**
  - €102m paid in dividends during Q2 2024.
  - €38m related to ongoing share buyback program.
  - €32m payments for principal portion of lease liabilities.



# Outlook

# A view from T.EN

## Key observations and market trends

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## Energy affordability & security

### Continued importance of traditional markets

- Reliable execution of large projects
- Resource availability and competence

## Emissions abatement

### Progressive adoption of decarbonization solutions

- Electrified LNG + CO<sub>2</sub> capture, ethylene, blue H<sub>2</sub>
- New markets: aviation (SAF), power (gas, waste), cement, steel

## Scale & Industrialization

### De-risking and scaling new technology

- Need for industrialization – Pilot-to-demo plant (green H<sub>2</sub>, rPET, SAF)
- New technology performance risk, ecosystem development

# Strategic objectives for 2024

Focusing on our core competences and differentiated capabilities

Strengthen leadership in our target markets

Commercial success with new offerings

Collaboration to enable clean tech solutions



Build proprietary technology demo plants

Enhance performance through digitalization and AI

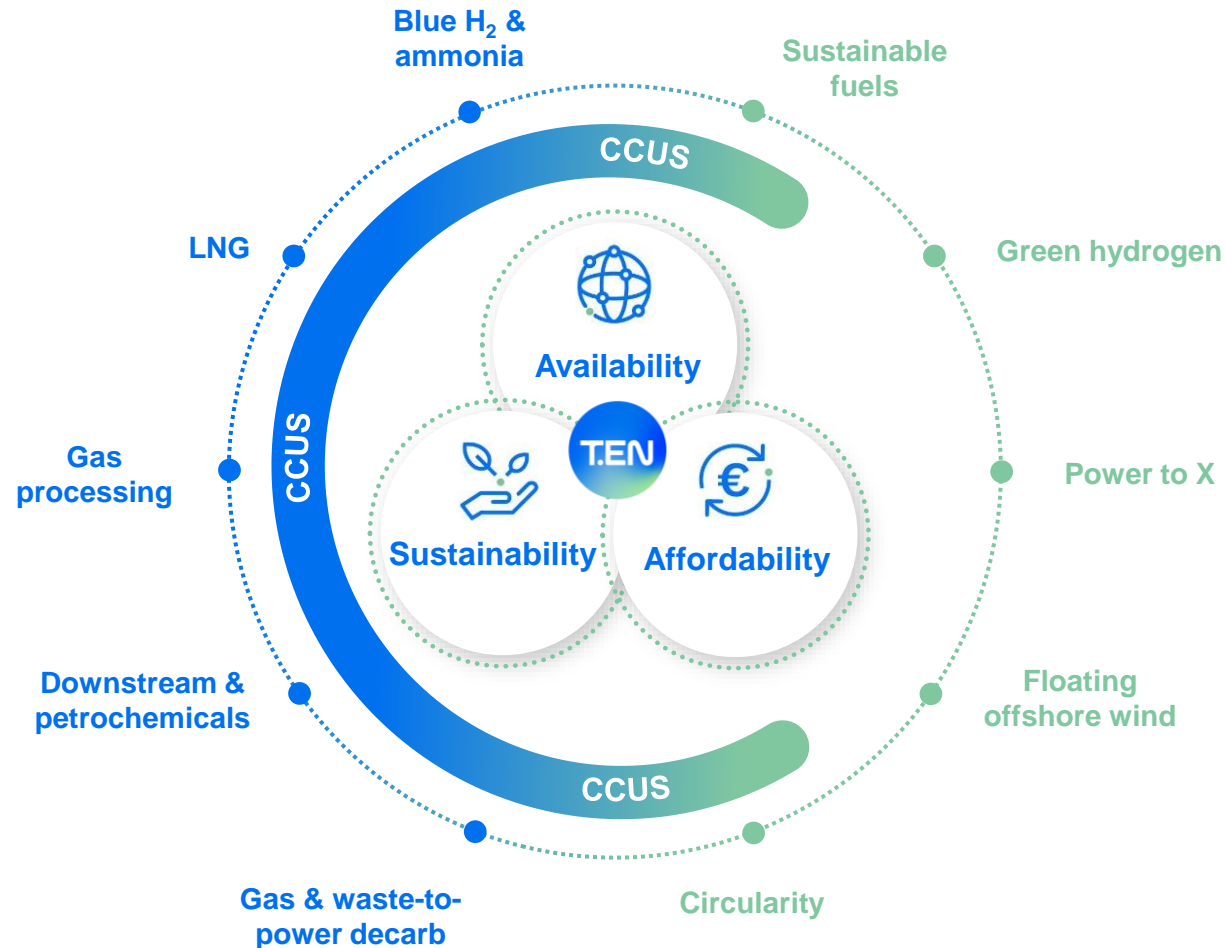
Invest to expand TPS and broaden footprint

# Macro outlook: more energy, less carbon

T.EN's solutions for tackling the energy trilemma

## Investment in traditional energies

- Energy security drives urgent agenda
- Multi-year expansion phase required
- Decarbonization: CCUS, circularity, electrification



## Accelerating low-carbon energies

- Market evolution supported by Government policy
- Corporate commitments to reach net zero targets
- Creating conditions for structural long-term growth

# T.EN leadership in key markets

## LNG



### Extending leadership

- T.EN awarded low-carbon LNG projects,
- >60Mtpa under construction with T.EN
- Prospect themes: Electrified, CO<sub>2</sub> capture, brownfield
- Key regions: Middle East, Africa, US (2025+)

## Carbon Capture



### Pertinence for CO<sub>2</sub> capture at scale

- Selected for major CCUS projects (4Mtpa) in power sector, pending FID
- CO<sub>2</sub> capture studies<sup>1</sup> & projects<sup>2</sup>, incl large CO<sub>2</sub> infrastructure: 40Mtpa
- Canopy by T.EN™ wins: pilots in cement / mining, C10 unit, C200 studies, and large-scale FEED (gas-power, WtE<sup>3</sup>, cement)
- Key regions: UK, NAM, Europe

## Sustainable Fuels



### A technology, product & engineering services play for T.EN

- >1000 Ktpa Alcohol-to-Jet under either early-stage development, in PDP<sup>4</sup>, license phase, FEED or EPC
- Freedom Pines: Hummingbird® integrated in world 1st commercial ATJ<sup>5</sup> demo plant
- Investment in the United Airlines Ventures Sustainable Flight Fund
- Key regions: NAM, Europe, UK, Australia

## Ethylene



### Positioned for the greenfield & brownfield investment waves

- A technology, proprietary equipment and Project Delivery play
- Decarbonization agenda: H<sub>2</sub> firing, circularity, electrification (eFurnace by T.EN™)
- Revamp drivers: energy efficiency, emissions reduction, expansion
- Key regions: KSA + Middle East, India, NAM

<sup>1</sup> Includes FEED and pre-FEED

<sup>2</sup> Includes Engineering, procurement and fabrication (EPF) and engineering, procurement and construction (EPC)

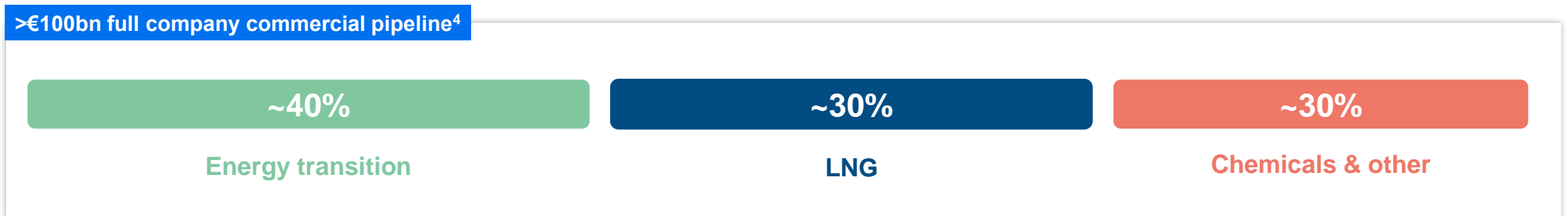
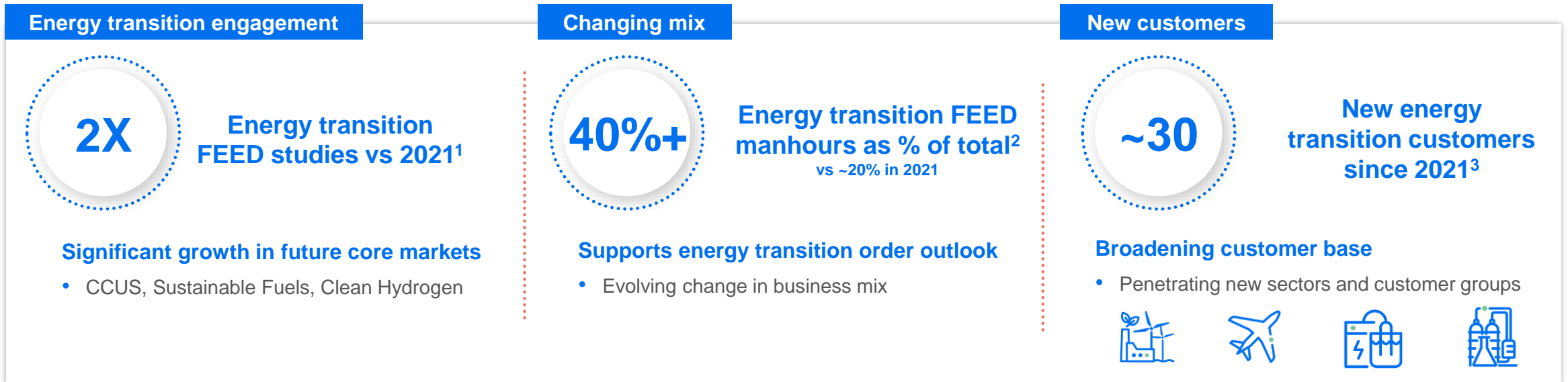
<sup>3</sup> Waste-to-Energy

<sup>4</sup> Process Design Package

<sup>5</sup> Alcohol (ethanol)-to-Jet

# Low-carbon opportunity set outpacing conventional

Front-end engagement supporting T.EN's business transition



<sup>1</sup> 2023 growth rate vs 2021 – includes energy transition FEED and pre-FEED studies, excluding LNG.

<sup>2</sup> 2023 FEED manhours spent on energy transition, excluding LNG.

<sup>3</sup> New energy transition customers since 2021 that have generated an order intake of more than €0.5m.

<sup>4</sup> Commercial pipeline for 2024 / 2025.

# Natural gas – a long-term opportunity for T.EN

An important role to play in securing a low-carbon world

## LNG



LNG capacity under execution with T.EN

### T.EN differentiation

- LNG leader:
  - >110Mtpa delivered, >20% market share
- Modularization, FLNG, mid-to-large scale
- Intimacy with leading process technology
- Energy efficiency, CO<sub>2</sub> capture, electrification

### Market trends

- Low-to-zero carbon plants
- Brownfield decarbonization and debottlenecking

### Commercial pipeline<sup>1</sup>

>€30bn

**Key regions:**  
East Africa, Americas, Middle East

## Blue molecules



Blue H<sub>2</sub> by T.EN™  
- reduction in CO<sub>2</sub> footprint vs traditional H<sub>2</sub> process

### T.EN differentiation

- Historical H<sub>2</sub> leader:
  - 275+ installations, >30% market share
- Integrated offering for full low-carbon solutions
- Proprietary technology and equipment:
  - SMR, ATR, TPR®, EARTH®, LSV® burners

### Market trends

- Progressive demand for decarbonized fuels
- Gas transformation: hydrogen, ammonia, methanol

### Commercial pipeline<sup>1</sup>

>€15bn

**Key regions:**  
USA, Europe, Middle East



# Reju: a T.EN regeneration company

Accelerating the transition to a circular polyester system

## The reality<sup>1</sup>

>50%

of fibers globally (incl textiles) are made from PET<sup>2</sup> (plastic)

~75%

of global PET waste from textiles is from post-consumer sources

<1%

of global textile waste is recycled into new fibres for clothing

# Reju.

## The need

- To address a growing global waste problem for textiles
- To respond to a tightening regulatory environment
- To assist the textile industry in meeting its circularity commitments

## The business foundations

- Rapid technology development to full-scale demonstration plant
- Creating full ecosystem: securing feedstock & offtake, certifying circularity
- Multiple value activation opportunities: licensing, royalties, design-build-own-operate



# Environment, Social & Governance

# Sustainability fully embedded in our strategy

A detailed and comprehensive sustainability report



## CLIMATE & ENVIRONMENT



**28%**

Reduction for scope 1 & 2 GHG emissions compared to 2021



**91%**

Waste recycled



**100%**

Technology & innovation R&D dedicated to sustainability



**Biodiversity**

Zero projects in IUCN<sup>1</sup> category I and II

## PEOPLE

T.EN UNIVERSITY

**23**

Learning hours per employee (vs. 10 hours in 2022)



**30.5%**

of women in the workforce (vs. 29.7% in 2022)



**24,000+**

Volunteering hours



**Industry leading safety**

250 million worked hours with zero fatalities & LTIR<sup>2</sup> of 0.01

## TRUST



Adoption of Human Rights Policy

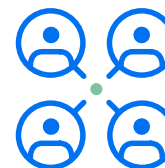


1<sup>st</sup> ESG Suppliers' Council - onboarding our major suppliers



**40%**

of women on the Board of Directors



**Integrity @ the core**

A campaign promoting the importance of compliance

## Key figures 2023

# ESG SCORECARD



SDG	Pillar	Ambition	2022	2023	Target
		1. Reduce scope 1 & 2 emissions compared to 2021	-22%	-28%	-30% by 2025 Net Zero by 2030
		2. Report full scope 3 emissions	87%	87%	Complete by 2023 Net Zero by 2050
		3. Avoid GHG Emissions to our clients	- 7.2	- 10.5	-15 MtCO <sub>2</sub> eq by 2025
		4. Technology and Innovation R&D efforts dedicated to sustainability	83%	100%	100% by 2025
		5. Reuse Water	19%	12.6%	50% by 2025
		6. Recycle Waste	87%	91%	85% by 2025
		7. Biodiversity: zero project in IUCN management cat. I and II	NEW!	Zero project	Zero yearly
		8. Women in the permanent workforce	29.7%	30.5%	35% by 2030 50% by 2050
		9. Women in leadership positions	18%	22%	25% by 2025
		10. Zero fatalities	2 fatalities	Zero fatality	Zero yearly
		11. Total Recordable Incidents Rate (TRIR) per 200,000 hours worked	0.09	0.11	<0.10 yearly
		12. Average number of learning hours per employee per year	10	23	40 hours by 2025
		13. Volunteering hours	21,661	24,343	30,000 by 2025
		14. Total number of lives benefited by social initiatives since 2021	536,887	683,392	750,000 by 2025
		15. Women on the Board of Directors	30%	40%	40% by 2024
		16. Eliminate non-mandatory commercial intermediaries	-13%	- 40%	-100% by 2025
		17. Key suppliers and subcontractors monitored on ESG performance	Under development	0%	100% by 2025
		18. Human Rights Due Diligence program and mitigation plan on eligible projects	Under development	40%	100% by 2025

# Appendix

# Company guidance for 2024



Revenue

€6.1 - 6.6bn



EBIT margin

7.0% - 7.5%



Effective tax rate

26% - 30%

**EPS<sup>1</sup>: double-digit growth**

# Medium-term financial framework

Confirming strong revenue growth potential and stability in margin outlook

## Project Delivery

Revenue  
**€5 - 6bn** (selectivity-driven)  
Maturing pipeline, larger LNG / energy transition orders

EBIT %<sup>1</sup>  
**6.5% – 7.5%**  
Backlog strength, quality replenishment

## Technology, Products & Services

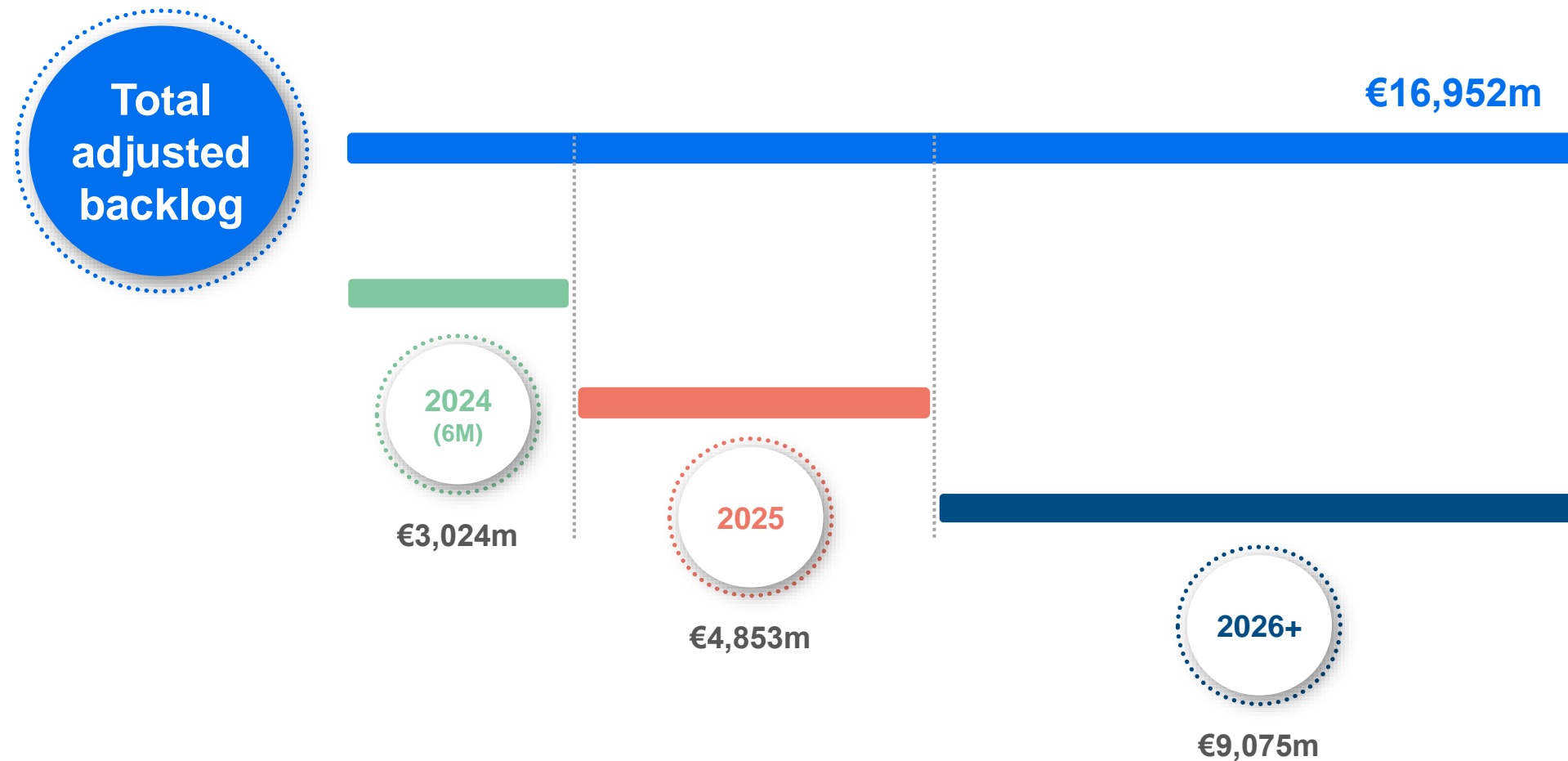
Revenue  
**~€2bn** (strategic growth)  
Strengthened backlog, investment, positioning

EBIT %  
**10%-plus**  
Accretive mix evolution

R&D  
**~1% of revenue**

Expand technology portfolio, support new offerings

# Backlog schedule

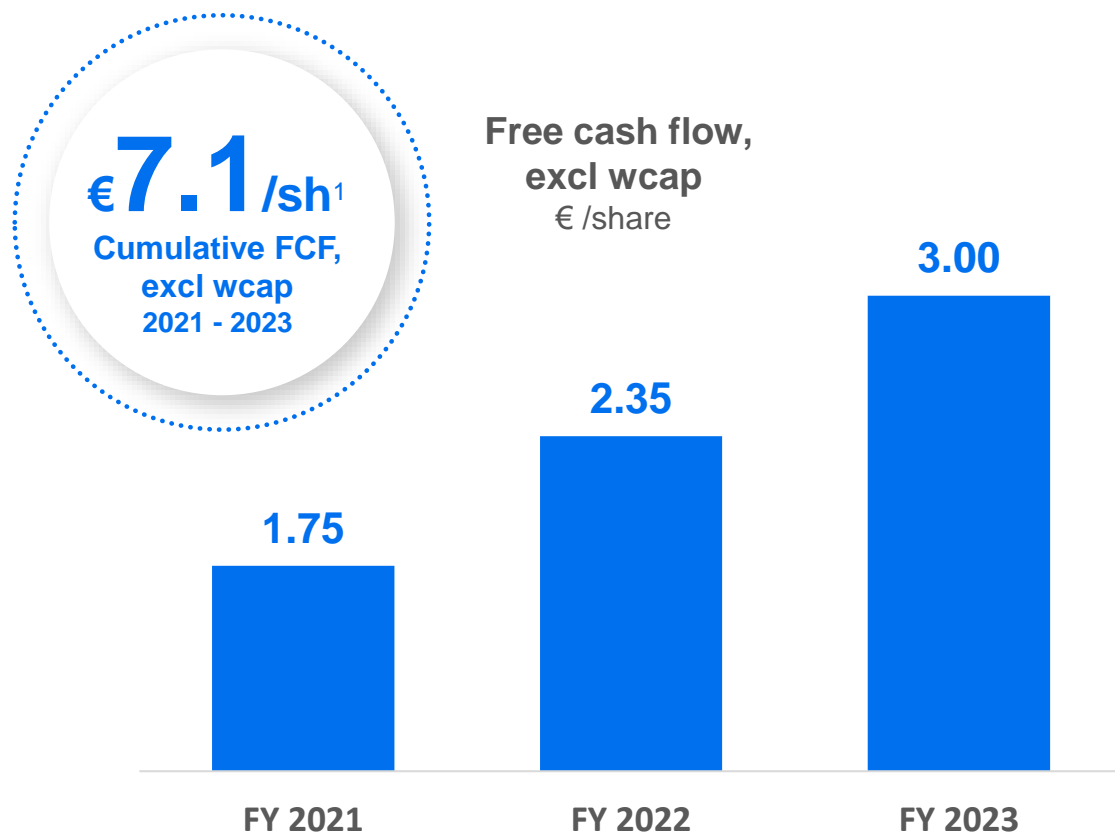


Adjusted backlog at June 30, 2024, has been impacted positively by foreign exchange of €164.9 million.



# Zooming out: a longer-term perspective on cash flow

Assessing free cash flow generation since company creation



**€1.3bn FCF generation since 2021**

## Consistently high FCF conversion

- 2021 – 2023 FCF conversion<sup>1</sup>: 96%
- 2024+ outlook: ~100% FCF conversion

## Working capital impact: negligible

- 2021 – 2023 Cumulative outflow: €39m

## Providing flexibility for capital allocation

# Attractive total shareholder returns

Proposing an increase in dividend and initiating a share buyback

Dividend

**+10%**

- 2023 dividend: €0.57/share
  - Estimated cash cost: € 100 million
- Implied 2021 – 2023 CAGR: 13%

## Dividend history

€/ share



Share buyback

**€100m**

- Supplemental return of capital to shareholders
  - Program announced on February 29, 2023
- Supported by strong balance sheet and business outlook

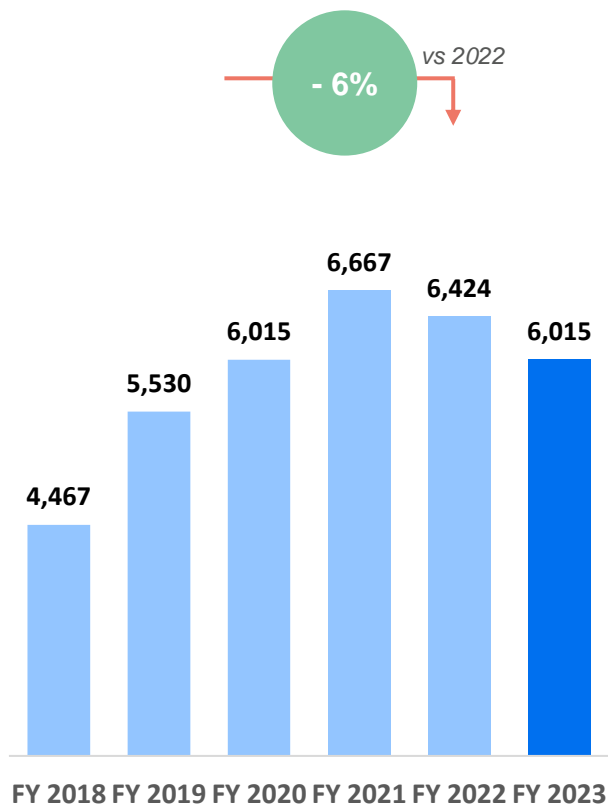
TSR since inception

**+88%**

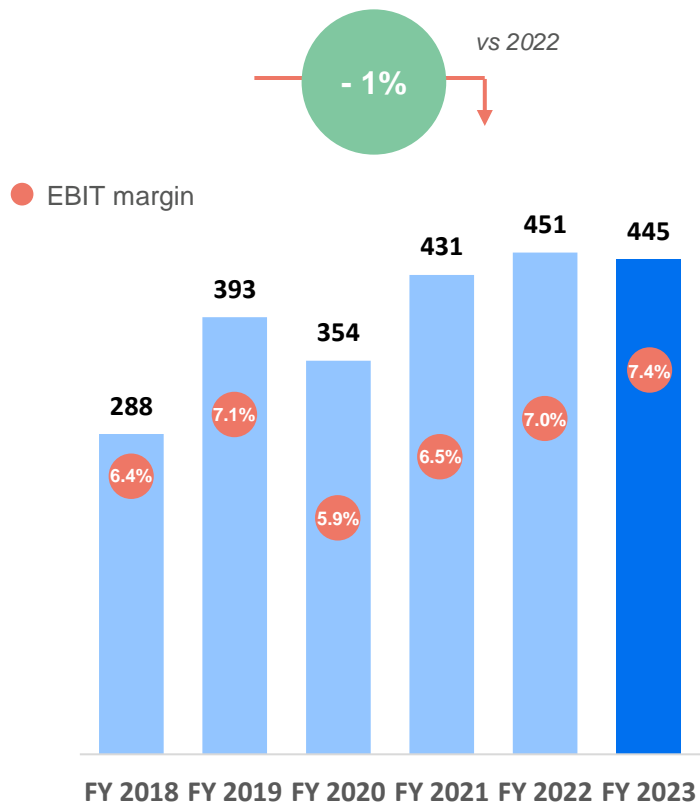
- Exceptional TSR since company listing
- Material outperformance vs market indices
  - STOXX Europe 600 Energy: +42%
  - SBF120: +25%

# Financial performance – a long-term perspective

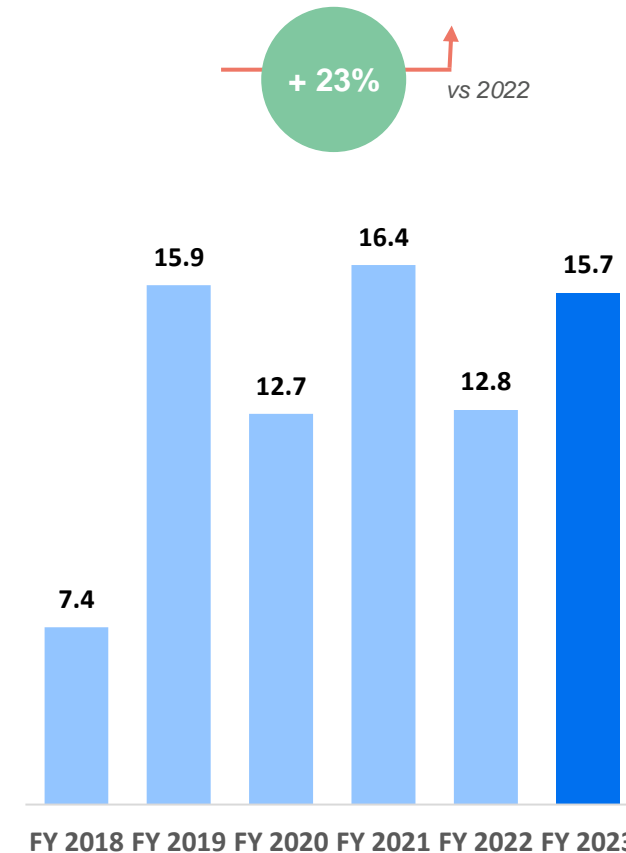
Adjusted Revenue  
in € Million



Adjusted Recurring EBIT  
in € Million

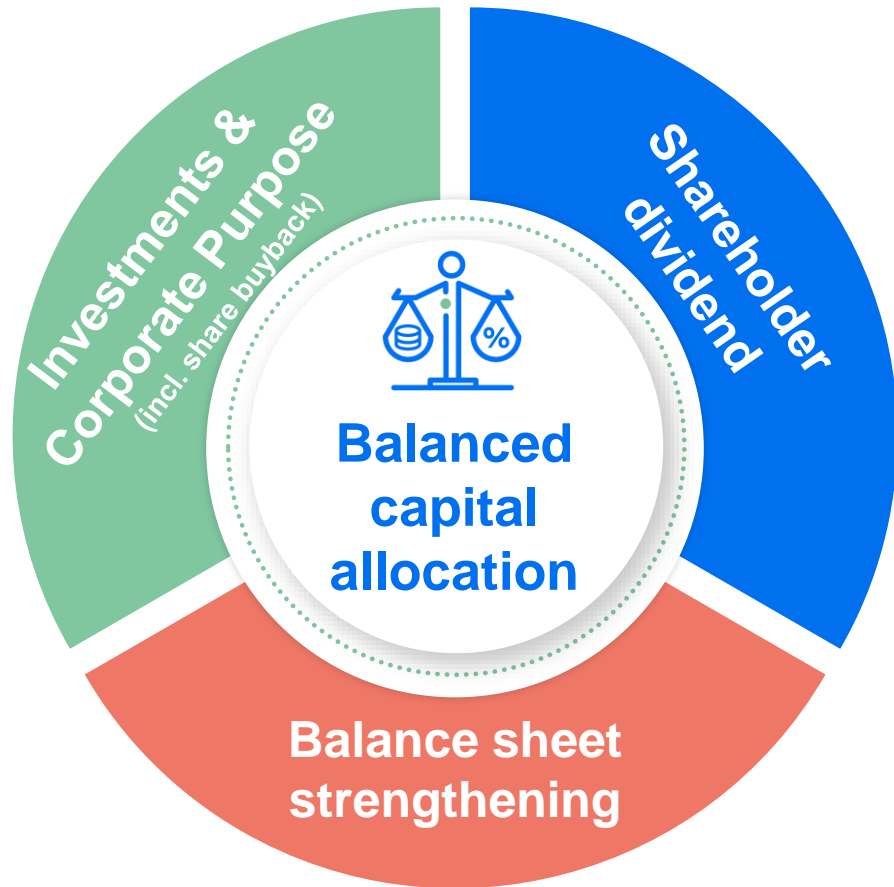


Adjusted Backlog  
in € Billion



# Capital allocation – a flexible framework

Supported by consistency in financial performance and cash flows



*T.EN is committed to delivering long term sustainable growth and attractive returns to shareholders through a balanced approach to capital allocation, focused on:*

## Maintaining a sustainable dividend

- Intent to pay a dividend annually that is sustainable with potential for growth over time. Proposed dividend for 2023: €0.57/sh<sup>1</sup>.

## Disciplined investment in growth

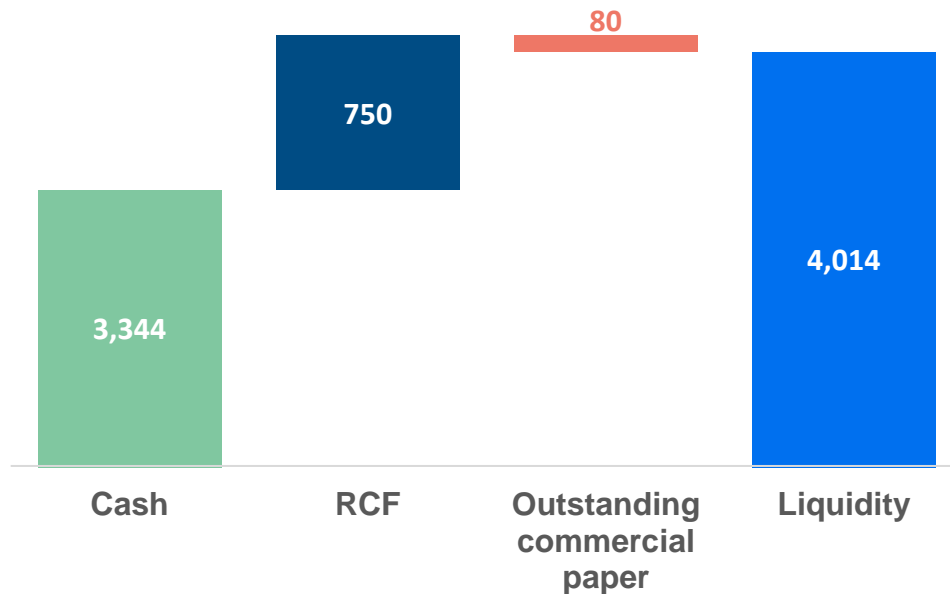
- Deploying capital to capture energy transition technologies / opportunities, and associated business models.

## Preserving an investment grade balance sheet

- Allowing utilization of excess cash flow to strengthen balance sheet and reserves.

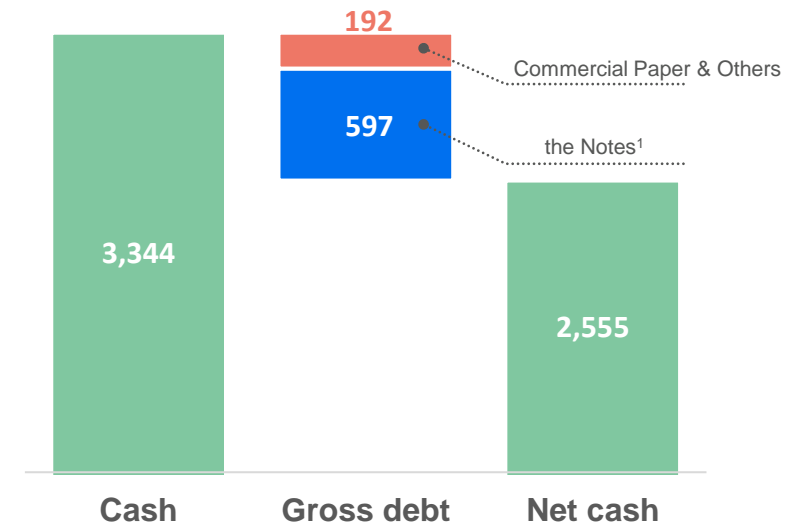
# Differentiated capital structure

Net liquidity, June 30, 2024  
€ million



- Robust liquidity position comprised of ~€3.3 billion of gross cash plus €670 million of available capacity under the RCF (€750 million net of €80 million outstanding commercial paper).

Net cash, June 30, 2024  
€ million



- Strong net cash position of € 2.6 billion.
- Short-term debt accounts for 19% of total debt.

# 2023: Executing strategic objectives

## Sustain LNG leadership

### Reinforce strong market position

- Selectively convert FEED pipeline to EPC or EPCm
- Drive decarbonization agenda
- Deliver new modularized, electrified offerings



North Field South



## Grow TPS

### Enhance higher margin offering

- Technology investment: increased R&D, expand laboratories
- Advancing ethylene of the future, piloting circularity (rPET,...)
- Accelerate positioning: services & advisory, digital services



## Prepare the future

### Develop leadership in fast-growth markets

- Launch differentiated range of CCUS offers
- Develop integrated Power-to-X solutions
- Leverage new business models



# Delivering on our strategy in Q1 2024

Wide adoption of T.EN's solutions



## WINNING MEDIUM-TERM

### CCS early engagement momentum

- Viridor's Runcorn energy-from-waste project
- Harbour Energy's Viking CCS project
- Uniper's Grain CCGT power station
- EPF<sup>1</sup> for first C10 unit from Canopy by T.EN range for Carbon Centric's project
- Heidelberg Materials' CCUS project to decarbonize cement production



## DISRUPTIVE INNOVATION

### CO<sub>2</sub> to ethylene

- T.EN & LanzaTech selected by US DOE<sup>2</sup> for ~\$200M of IRA funding for commercial plant
- Transformational technology to produce sustainable ethylene from captured CO<sub>2</sub>
- Plan to full test & develop technology at scale, and integrate into existing ethylene crackers

## STRATEGIC PARTNERSHIPS & INVESTMENTS

### Floating offshore wind

- Creation of Ekwil: Leaders in FOW<sup>3</sup> - T.EN and SBM Offshore join forces
- Combination of proven technologies, engineering know-how and delivery expertise
- Enhancing execution certainty and cost competitiveness in nascent market



<sup>1</sup> EPF: Engineering, Procurement & Fabrication.

<sup>2</sup> United States Department of Energy.

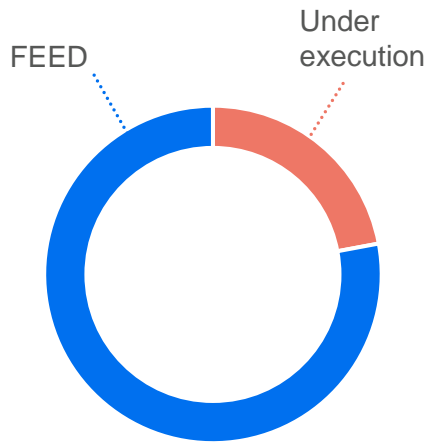
<sup>3</sup> FOW: Floating Offshore Wind.

# Capture.Now™

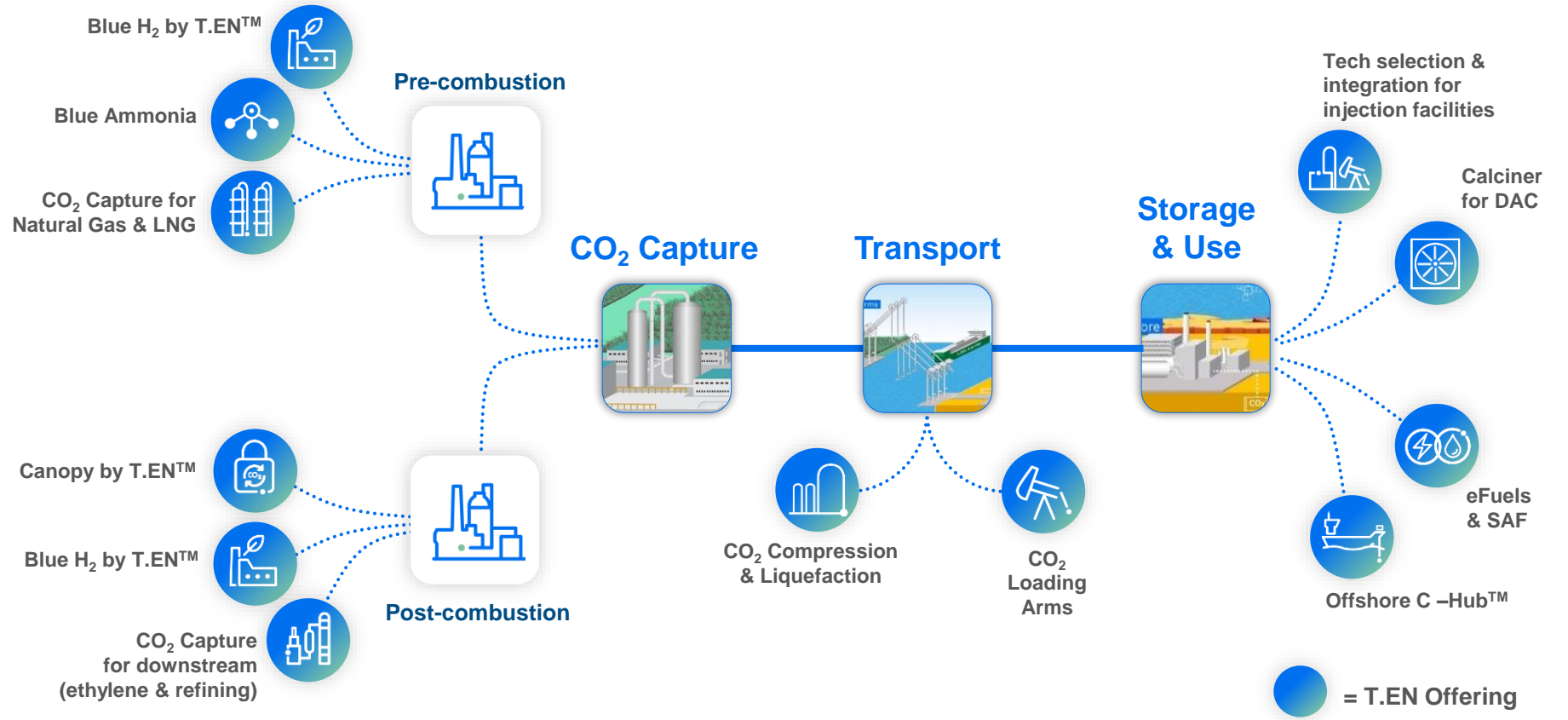
Our platform to transform carbon into opportunities

## T.EN Portfolio<sup>1</sup>

~30 Mtpa  
FEED / EPC / EPCm









## T.EN's Capture.Now offering across the CCUS & decarbonization value chain





# Canopy™ by T.EN Capture with Confidence

Proven, integrated post-combustion solutions for any emitter

 <p><b>PILOT</b> 1.5 ktpa</p>	 <p><b>C10</b> 10 ktpa</p>	 <p><b>C100</b> 100 ktpa</p>	 <p><b>C200</b> 200 ktpa</p>	 <p><b>C+</b> Bespoke sizing &amp; design</p>	 <p><b>MARINE</b> Optimized offshore design</p>
Test anywhere, anytime	Standardized sizes for smaller emitters			Any scale for any facility	Offshore solutions

## Capture performance

CO<sub>2</sub> recovery >95%, excellent energy efficiency, low solvent volatility and minimal emissions

## Capture capacity

Comprehensive range of sizes available to build the required carbon capture capacity

## Capture support<sup>1</sup>

Solving challenges from funding to implementation with our complete solutions

## Canopy C200



**95%**  
Capture rate

**Modular, transportable by truck**

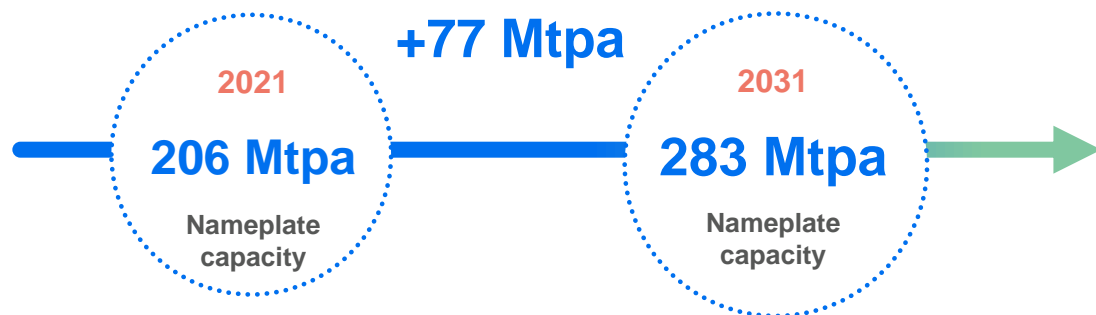
**<26 months**  
Delivery time

<sup>1</sup> Additional services include financial services, operations support and digital monitoring

# Ethylene – a leading market position

Leveraging technology leadership into a cyclical upturn

## Ethylene Market to 2031<sup>1</sup>



## Technology licencing leadership

> 40% market share

## Proprietary equipment

Furnace technologies and  
other items



## Ethylene of the future

Decarbonized through low  
emission furnaces,  
electrification, H<sub>2</sub> firing,  
feedstock circularity

## EPC and services

Selective approach  
through early engagement

## GDP-led growth with structural market drivers

**Regulation:** CO<sub>2</sub> reduction and  
circularity (e.g. EU packaging directive)

**In-country value:** national  
infrastructure projects

**Decarbonization agendas for  
greenfield and brownfield:**

- Energy efficiency, reduction in fossil  
feed consumption
- Increased electrification and hydrogen  
fuel; targeting net zero cracker

## A strong ethylene backlog and pipeline

**Borouge 4, Abu Dhabi**  
FEED, licence and EPC

**INEOS – P1, Belgium**  
FEED, licence & proprietary  
equipment

**PT Pertamina new olefin  
complex, Indonesia**  
FEED

**Key geographies:** US, Middle East, Asia Pacific, India

# A diversified and innovative downstream offering

Creating value across the downstream value chain



**>40%** ethylene licensing market share<sup>1</sup>



**>45** grassroot ethylene plants

**>30** large refineries

**>350** fertilizer facilities



**>200** modernization & revamping engagements

## Differentiated offering

Emission reductions through efficiency gains and beyond

Digitally-enabled process monitoring, lifecycle services

Smart revamps for feedstock flexibility and HSES upgrades

Optimize production, refining / petchem integration



## Bridging green electrons to molecules

An enabler of long-term TPS growth and selective Project Delivery opportunities for T.EN



### Unlocking the Green H<sub>2</sub> market

- Breaking cost barriers through **integrated offering** with **standardized** and **configurable** solutions combined with technical and financial advisory.
- **Innovation platform** to develop BoP<sup>1</sup> and electrolyzer technologies of the future; to **accelerate improvement** in **project economics**.



### Yielding strong economic benefits

- **Ambition** to be the **leading company** across major green H<sub>2</sub> markets; Rely to become a **€1 billion+ revenue core business** for T.EN by 2030.
- Technology & product development within an **asset light** model to support **attractive margins and returns**.




### Driving Sustainability

- Positioning in highly promising Green H<sub>2</sub> and Power-to-X markets that can **deliver decarbonization** across many industries.
- Developing T.EN's **sustainable business** lines; Rely is one of our initiatives that supports **T.EN's net zero trajectory**.

# Enhance our high value services to customers

Display our unique capabilities through advisory and project management consulting

## Advisory services



**Trusted advisor** on the journey towards a sustainable future

—

**Proprietary tools**  
Ultra Front End Suite™, Gen-CAT™

—

Serving the **full breadth** of the energy market

—

**Transforming** project economics

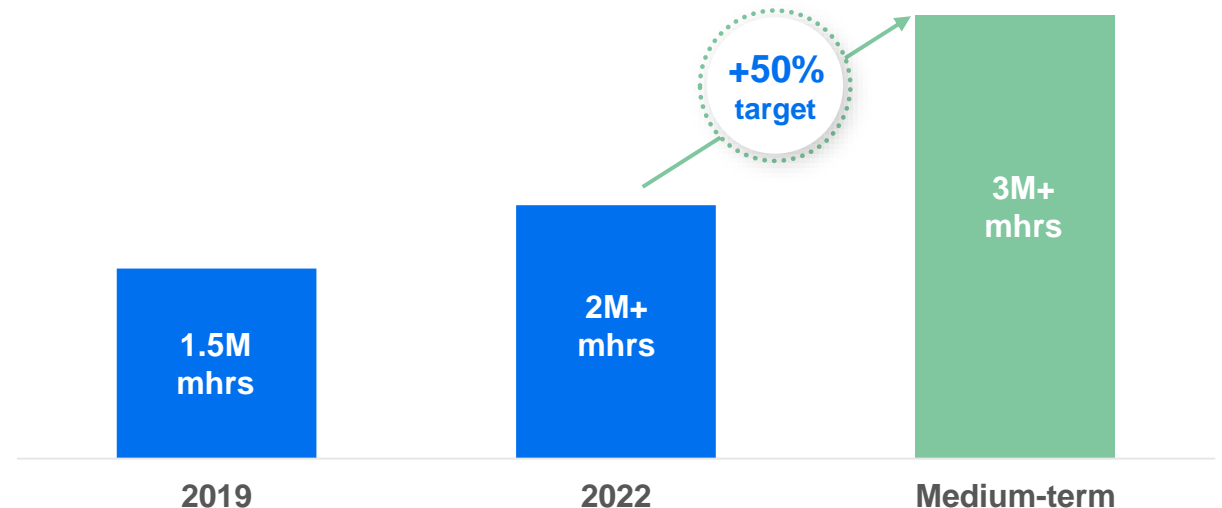
## Project Management Consultancy (PMC)

Support customers to achieve investment and safety goals

De-risk execution from technology selection to delivery

Best-in-class project management competence

Fully integrate with customer teams



# Peers landscape

## Projects Delivery

### E&C players

SAIPEM BECHTEL  
LNG CHIYODA CORPORATION JGC

FLUOR TECNICAS REUNIDAS SBM OFFSHORE

MCDERMOTT Maire Tecnimont

## Technology, Products & Services

### Engineering consultancy

wood. WorleyParsons  
resources & energy

### Technology, Products

Uhde ThyssenKrupp HALDOR TOPSOE

MITSUBISHI HEAVY INDUSTRIES LUMMUS TECHNOLOGY

Air Liquide creative oxygen THE LINDE GROUP AIR PRODUCTS

KBR AKER CARBON CAPTURE\*

CHART Cooler By Design. thyssenkrupp PLUG POWER

\* On March 27, 2024, SLB announced agreement to acquire majority ownership in Aker Carbon Capture

# Stock information and ADR

## Stock



Listed on Euronext Paris / SBF 120 index



Ticker code: TE / ISIN code: NL0014559478



Free float: 133.9 million / Outstanding shares: 181.6 million



Market Cap on June 30, 2024: €4.2 billion



Source: Bloomberg.

## ADR program



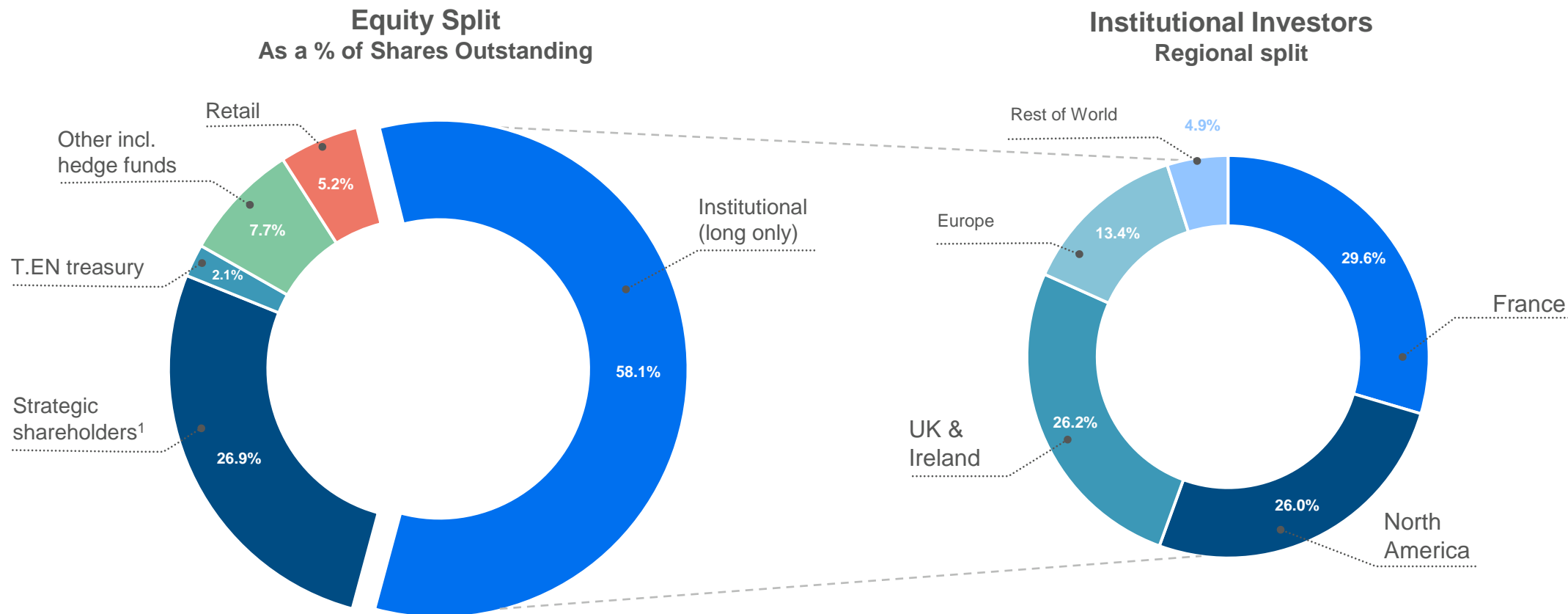
Exchange: Over-the-Counter



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 diversified shareholder structure



- HAL increases stake to 16.1% during H1 2024 (December 31, 2023: 13.1%)
- Stock with institutional holders: 58.1% (December 31, 2023: 59.5%)



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