TECHNIP ENERGIES FINANCIAL RESULTS FOR FULL YEAR 2022

- Robust FY 2022: Adjusted revenue of €6.4bn and adjusted recurring EBIT margin of 7.0%, up 50bps Y/Y
- Strong EPS growth supports proposed dividend of €0.52/share, up 16% Y/Y
- Substantial growth in TPS backlog, up 63% Y/Y, reinforcing T.EN's differentiated hybrid model
- Initiate 2023 guidance and provide a medium-term financial framework indicating sustainable profitability

Paris, Thursday, March 02, 2023. Technip Energies (the "Company"), a leading Engineering & Technology company for the energy transition, today announces its unaudited financial results for full year 2022.

Arnaud Pieton, Chief Executive Officer of Technip Energies, commented:

*"Our **differentiated hybrid model** with its complementary long and short cycle business segments continues to yield **strong results**. Thanks to the extraordinary commitment of our teams to deliver excellence in execution despite external challenges, we achieved year-over-year margin expansion, **substantial earnings growth** and consistent underlying free cash flow generation. Based on the strength of these results and our confidence in the outlook, we propose a **16% dividend increase** for FY 2022."*

*"Our commercial strategy for Technology, Products & Services delivered outstanding segment backlog growth that exceeded 60% year-over-year, driven by notable awards in ethylene, renewable fuels, and continued momentum in project management consultancy. This supports our medium-term **objective to reach €2 billion in revenue for TPS**, our highest margin segment."*

*"Energy transition momentum continued to strengthen through increased demand and enhanced policy support, particularly in the US and Europe. During the year, we extended our **early leadership in these fast-growing markets** with €1 billion of secured orders across several domains including carbon capture, clean hydrogen and sustainable chemistry. This represents a pivotal milestone for T.EN as we implement our strategy with **targeted investments, impactful R&D** and **promising partnerships** towards building our future core."*

*"We expect the global gas and LNG markets to remain strong in 2023 and beyond underpinned by further demand growth in Europe and recovering demand from China. Our very active early engagement portfolio across geographies confirms our leading position, and the development of our **new modularized mid-scale LNG solutions** will enable accelerated time-to-market and decarbonized LNG production."*

*"These supportive macro tailwinds allow us to anticipate **positive momentum in Project Delivery orders** over the next two years, with similar trends continuing in TPS. As such, Technip Energies is, in the medium-term, well positioned to deliver material revenue growth across both business segments, while **sustaining attractive levels of profitability**."*

*"To deliver our ambition, we continue to invest in our people, promote diversity and inclusion, and reduce our carbon footprint. We have strengthened our ESG roadmap with focus on **impact-driven targets**, reinforcing our commitment to creating positive change. We are delighted that our progress to date is being recognized through **improved ESG ratings,** including an AAA rating with MSCI, and we are committed to continuous improvement on our sustainability path."*

*"Our front-runner spirit and culture of innovation are shaping an exciting future for Technip Energies as we evolve from a project company with technology towards a technology and solutions company with strong project capabilities. Throughout this journey, we will retain our discipline and selectivity to **deliver sustained value to our shareholders**."*

Key financials – adjusted IFRS

(In € millions, except EPS and %)	FY 2022	FY 2021
Revenue	6,424.4	6,667.2
Recurring EBIT	451.1	431.0
Recurring EBIT margin %	7.0%	6.5%
Net profit	320.2	251.4
Diluted earnings per share(1)	€1.79	€1.39
Order intake	3,844.8	9,789.9
Backlog	12,750.1	16,388.3

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition). Reconciliation of IFRS to non-IFRS financial measures are provided in Appendix 1.0, 2.0, 3.0.

(1) FY 2022 and FY 2021 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 178,840,994 and 180,328,838 respectively.

Key financials – IFRS

(In € millions, except EPS)	FY 2022	FY 2021
Revenue	6,282.3	6,433.7
Net profit	300.7	244.6
Diluted earnings per share(1)	€1.68	€1.36

(1) FY 2022 and FY 2021 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 178,840,994 and 180,328,838 respectively.

2023 full company guidance – adjusted IFRS

Revenue	**€5.7 – 6.2 billion**
Recurring EBIT margin	**6.7% – 7.2%**
Effective tax rate	**26% – 30%**

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition). Reconciliation of IFRS to non-IFRS financial measures are provided in Appendix 1.0, 2.0, 3.0.

Medium-term (2025+) financial framework – adjusted IFRS

	Project Delivery	Technology, Products & Services
Revenue	**€5 - 6 billion** (selectivity-driven)	**~€2 billion** (strategic growth)
Recurring EBIT margin	**6.5% – 7.5%**	**10% plus**
Research & Development	**~1% of total company adjusted revenue**	

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition). Reconciliation of IFRS to non-IFRS financial measures are provided in Appendix 1.0, 2.0, 3.0.

Conference call information

Technip Energies will host its FY 2022 results conference call and webcast on Thursday, March 02, 2023 at 14:00 CET. Dial-in details:

France: +33 170918704

United Kingdom: +44 1 212818004

United States: +1 718 7058796

Conference Code: 880901

The event will be webcast simultaneously and can be accessed at: https://edge.media-server.com/mmc/p/tf9e3ns7.

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Operational and financial review

Order intake, backlog and backlog scheduling

Adjusted order intake for FY 2022 amounted to €3,845 million, equivalent to a book-to-bill of 0.6. Orders in the fourth quarter included a large project management consultancy contract by Kuwait Oil Company (this framework agreement is call-off in nature and the overall value of the contract will be progressively added to order intake as it is called off by the client), a contract to upgrade Aramco's sulfur recovery facilities at its Riyadh refinery, a proprietary equipment contract by Chevron Phillips Chemical and QatarEnergy for the Golden Triangle polymers ethane cracker in the USA, a contract for sustainable aviation fuels production at TotalEnergies Grandpuits zero-crude platform in France, a FEED contract for the world's largest low-carbon hydrogen project at ExxonMobil's Baytown, Texas facility in the USA, as well as other studies, services contracts and smaller projects.

Awards in the first nine months of 2022 included a large EPC contract by Hafslund Oslo Celsio for a world-first carbon capture and storage project at a waste-to-energy plant in Norway, a large ethylene contract for INEOS' Project One cracker in Belgium, a significant EPCC contract by PETRONAS Chemicals Fertilizer Kedah for a melamine plant with minimized CO_2 footprint in Malaysia, a significant contract for Neste renewable products refinery expansion in Rotterdam, a carbon capture & storage expansion at ExxonMobil's LaBarge facility in the USA and an EPCC contract for YURI green hydrogen project in Australia.

Adjusted backlog decreased by 22% year-over-year to €12,750 million, equivalent to 2.0x 2022 revenue.

(In € millions)	FY 2022	FY 2021
Adjusted order intake	**3,844.8**	**9,789.9**
Project Delivery	1,682.1	8,471.5
Technology, Products & Services	2,162.8	1,318.4
Adjusted backlog	**12,750.1**	**16,388.3**
Project Delivery	10,727.9	15,144.0
Technology, Products & Services	2,022.2	1,244.3

Reconciliation of IFRS to non-IFRS financial measures are provided in Appendix 6.0 and 7.0.
Adjusted backlog at December 31, 2022, benefited from a foreign exchange impact of €478.5 million.

The table below provides estimated backlog scheduling as of December 31, 2022.

(In € millions)	FY 2023	FY 2024	FY 2025+
Adjusted backlog	**5,426.1**	**4,037.6**	**3,286.4**

Company financial performance

Adjusted statement of income

(In € millions, except %)	FY 2022	FY 2021	% Change
Adjusted revenue	**6,424.4**	**6,667.2**	**(4)%**
Adjusted EBITDA	**560.2**	**540.2**	**4%**
Adjusted recurring EBIT	**451.1**	**431.0**	**5%**
Non-recurring items	(1.4)	(32.0)	(96)%
EBIT	449.7	399.0	13%
Financial income (expense), net	15.5	(18.8)	(182)%
Profit (loss) before income tax	**465.2**	**380.2**	**22%**
Income tax (expense)/profit	(131.5)	(112.8)	17%
Net profit (loss)	**333.7**	**267.4**	**25%**
Net profit (loss) attributable to non-controlling interests	(13.5)	(16.0)	(16)%
Net profit (loss) attributable to Technip Energies Group	**320.2**	**251.4**	**27%**

Business highlights

Project Delivery – adjusted IFRS

(In € millions, except % and bps)	FY 2022	FY 2021	% Change
Revenue	5,023.9	5,364.4	(6)%
Recurring EBIT	396.0	342.0	16%
Recurring EBIT margin %	7.9%	6.4%	150 bps

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition).

FY 2022 Adjusted revenue decreased by 6% year-over-year to €5.0 billion. While the significantly lower activity on Arctic LNG 2 had an impact on the revenue trajectory in 2022, the underlying Project Delivery portfolio delivered significant growth buoyed by the ramp up of major LNG and downstream projects, and continued to benefit from strong operational execution.

FY 2022 Adjusted recurring EBIT increased by 16% year-over-year to €396.0 million. Notwithstanding the dilutive impact of projects in their early stage of execution, **FY 2022 Adjusted recurring EBIT margin** increased year-over-year by 150 bps to 7.9%, due to strong execution on LNG and downstream projects in the latter phases of completion as well as the close out impact of the warranty phase of Yamal LNG.

Q4 2022 Key operational milestones
(Please refer to Q1 2022, H1 2022 and 9M 2022 press releases for first nine months milestones)

Eni Coral Sul FLNG (Mozambique)

- First LNG cargo on November 13 and inauguration by President of the Mozambique Republic on November 23.

Qatar Energy North Field Expansion (Qatar)

- First steel structure erection in process area. Ramp-up of major equipment and materials deliveries including gas turbines.

ExxonMobil Beaumont refinery expansion project (USA)

- Mechanical Completion achieved.

HURL Barauni and Sindri Ammonia/Urea projects (India)

- Commercial Urea achieved in both plants.

Long Son Olefins plant (Vietnam)

- Complex wastewater treatment unit started up. 25 million manhours achieved without LTI and overall project progress more than 94%.

Q4 2022 Key commercial highlights
(Please refer to Q1 2022, H1 2022 and 9M 2022 press releases for first nine months highlights)

Aramco sulfur recovery facilities at Riyadh refinery (Saudi Arabia)

- As part of its long-term agreement with Aramco, Technip Energies awarded contract to upgrade sulfur recovery facilities at Aramco's Riyadh refinery. This contract covers the implementation of three new tail gas treatment units, improving the performance of the existing three sulfur recovery units to comply with more stringent regulations for sulfur dioxide emissions, with recovery efficiency at more than 99.9%. The project will be executed locally, leveraging Saudi economic resources and infrastructure. The existing sulfur recovery units in the Riyadh refinery were designed and built by Technip Energies in the early 2000s.

ENGIE HyNetherlands green hydrogen project (Netherlands)

- Technip Energies selected by ENGIE as EPC contractor for their 100 MW green hydrogen HyNetherlands project, along with John Cockerill as electrolyzer supplier. Technip Energies to support ENGIE with the first phase of this ambitious project, towards the Final Investment Decision, followed seamlessly by delivery of the project. Powered by renewable electricity from offshore wind farms in the North Sea, the HyNetherlands project aims at supplying green hydrogen for the production of e-methanol and deliver renewable-based hydrogen to decarbonize the local mobility, maritime and industry sectors. The HyNetherlands project has been short-listed for IPCEI funding.

Technology, Products & Services (TPS) – adjusted IFRS

(In € millions, except % and bps)	FY 2022	FY 2021	Change
Revenue	1,400.6	1,302.8	8%
Recurring EBIT	130.0	119.3	9%
Recurring EBIT margin %	9.3%	9.2%	10 bps

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition).

FY 2022 Adjusted revenue increased year-over-year by 8% to €1,400.6 million, resulting from higher project management consultancy and engineering services activity in the Middle East, and improved activity in sustainable chemistry including renewable fuels, as well as Process Technology activity, including licensing and proprietary equipment, notably for PBAT, a biodegradable polymer, and ethylene. Our Loading Systems activities remained strong, and there was a notable increase in engineering services for early-phase energy transition work.

FY 2022 Adjusted recurring EBIT increased year-over-year by 9% to €130.0 million. **FY 2022 Adjusted recurring EBIT margin** increased year-over-year by 10 bps to 9.3%, benefiting from higher volumes in Process Technology licensing, proprietary equipment, and services, notably in sustainable chemistry and ethylene, as well as higher activity levels in Loading Systems and advisory services performed by Genesis.

Q4 2022 Key operational milestones
(Please refer to Q1 2022, H1 2022 and 9M 2022 press releases for first nine months milestones)

Shell Skyline Ethylene Furnace Revamp Engineering, Procurement and module Fabrication (Netherlands)

- Second batch of modules arrived in the Netherlands.

Neste Renewable Fuels Expansion (Singapore)

- Mechanical completion and handover to customer of the entire project achieved in December 2022.

Neste Renewable Products Refinery Expansion - Capacity Growth Project, Rotterdam (Netherlands)

- Civil work started in December 2022.

Neste Renewable Products Refinery Expansion - Site Development Project, Rotterdam (Netherlands)

- 500,000 manhours achieved without LTI celebrated in November 2022.

CPChem / QatarEnergy Golden Triangle Polymers project (USA)

- 60% model review is complete. Procurement is well advanced.

Q4 2022 Key commercial highlights
(Please refer to Q1 2022, H1 2022 and 9M 2022 press releases for first nine months highlights)

ExxonMobil's Baytown Blue H_2 (USA)

- Technip Energies awarded a FEED contract for the world's largest low-carbon hydrogen project for ExxonMobil in Baytown, Texas, USA. The integrated complex will produce approximately one billion cubic feet of low-carbon hydrogen per day and capture more than 98%, or around 7 million metric tons per year of the associated CO_2 emissions, making it the largest project of its kind in the world. Technip Energies has strong experience in blue hydrogen projects which remove carbon and replace natural gas or other higher-carbon fuels with low-carbon hydrogen to support decarbonization. As a result, Scope 1 and 2 emissions from the Baytown complex can be reduced by up to 30%.

Kuwait Oil Company PMC (Kuwait)

- Technip Energies awarded a large[(1)] contract for Project Management Consultancy by Kuwait Oil Company (KOC). The five-year framework agreement contract[(2)] covers FEED, project management, and associated services for KOC's major projects. This contract represents a renewal of the first five-year framework agreement that was awarded to Technip Energies by KOC in 2014.

Notes:
(1) *A "large" award for Technip Energies is a contract award representing between €250 million and €500 million of revenue.*
(2) *As the framework agreement is call-off in nature, the overall value of the contract will be progressively added to order intake as it is called off by the client.*

CPChem / QatarEnergy Golden Triangle Polymers Ethane Cracker (USA)

- Technip Energies awarded a contract for the supply of proprietary cracking furnaces for the 2,000 kilo tons per annum ethane cracker for the Golden Triangle Polymers project, a joint venture between Chevron Phillips Chemical (CPChem) and QatarEnergy, along the Gulf Coast in Orange, Texas. This latest award is in line with our early engagement strategy with CPChem and QatarEnergy, which resulted in the selection of our proprietary ethylene technology and includes the successful completion of the ethylene license and Process Design Package. The modularized cracking furnaces will feature seven of the largest capacity furnaces that Technip Energies has ever designed. The cracker is designed using modern emissions reduction technology and processes that result in lower greenhouse gas emissions than similar facilities in the United States and Europe. This contract award represents over €250 million of revenue for Technip Energies.

TotalEnergies Grandpuits Zero-Crude Platform (France)

- Technip Energies awarded a contract by TotalEnergies for the production of Sustainable Aviation Fuels (SAF) at Grandpuits platform in France. This contract covers the Engineering, Procurement services and Construction assistance for the conversion of the Grandpuits refinery into a zero-crude platform oriented towards SAF. Once in operation, this facility will have the capacity to produce 210,000 tons per year of SAF from sustainable feedstock such as used cooking oil and animal fat.

Renexia Med Wind Project (Italy)

- Technip Energies awarded a FEED by Renexia for the Med Wind floating offshore wind project, located in the Mediterranean Sea, 60 kilometers off the west coast of Sicily. The scope of work covers the FEED for 190 floating foundations and moorings for the wind turbines and the conceptual design for the floating offshore sub-stations. The design of the floating foundation will be based on Technip Energies' proprietary floater technology INO15™, a three-column semi-submersible floater that is well suited to large series production. The Med Wind project will have an installed power capacity of 2.8 GW, which is equivalent to powering more than 3 million Italian households.

Infinite Green Hydrogen Production Project (Australia)

- Technip Energies awarded a FEED by Infinite Green Energy Ltd for their MEG-HP1 Early Production Facility, a 10 MW green hydrogen production project in Northam, Western Australia. MEG-HP1 Early Production Facility will be powered by the Northam Solar Farm, located approximately 100 kilometres east of Perth. The 10 MW green hydrogen production facility will be located in close proximity to the solar farm and will produce up to 4.3 tonnes per day. Hydrogen production offtake is focused on the heavy transport sector, targeting back-to-base logistics operators and local governments with in-depot refueling.

Uniper's H2Maasvlakte 100 MW green hydrogen project (Netherlands)

- Technip Energies awarded FEED by Uniper. As part of the scope of work, a multidisciplinary team from Technip Energies will deliver the full FEED package, including a design for a large-scale water electrolysis system, the balance of plant as well as site integration. A milestone that brings Uniper`s flagship hydrogen project in the Netherlands one important step closer to realization. H2Maasvlakte aims to gradually scale up to a total electrolysis capacity of 500 MW for green hydrogen by 2030. The first 100 MW is scheduled to be commissioned in 2025. Uniper's flagship H2Maasvlakte project will make a very important contribution to the Dutch government's goal of building 500 MW of electrolyzer capacity for green hydrogen by 2025 and achieving 3-4 GW by 2030.

Collaboration with Baker Hughes on a 1 to 2 Mtpa range modularized LNG solution

- Technip Energies and Baker Hughes, announced a Memorandum of Understanding that sets the groundwork for their cooperation on the joint development of a new above 1 and up to 2 million tons per annum range LNG modularized solution for the onshore market. With the ambition to reduce time-to-market for LNG to meet today's energy demand, this joint development aims to provide an additional offering to the two companies' respective proprietary LNG modularized solutions: Baker Hughes' 1 million tons per annum range LNG Mid-scale Modular Solution, with a production capacity of 0.8 to 1 million tons per annum, and Technip Energies' "SnapLNG™" with a production capacity of 2 to 3 million tons per annum. The agreement builds on their long-standing collaboration and proven track record of executing LNG projects, recognizing the important growth in mid-size LNG as demand increases for modular LNG projects capable of generating more gas capacity.

Corporate and other items

Corporate costs, excluding non-recurring items, were €74.8 million for the full year 2022. This included an exceptional bonus granted to all employees excluding senior levels of management, totaling €30 million, as well as a negative foreign exchange impact of €8.4 million. This also reflected a normalization of corporate costs in 2022 following the spin-off in 2021 where corporate costs totaled €30.3 million.

Non-recurring expense amounted to €1.4 million mainly related to impairment on leased offices and severance costs, which were largely offset by releases of provisions for which risks expired.

Net financial income of €15.5 million was positively impacted by interest income from cash on deposit which benefited from higher rates of interest, partially offset by interest expenses associated with the senior unsecured notes.

Effective tax rate on an adjusted IFRS basis was 28.3% for the full year 2022, in line with the low end of 2022 guidance of 28% - 32%. Year-over-year, the tax rate has reduced by 140 bps, benefiting from the lower rate of French corporation tax and a more favorable mix of earnings in lower tax jurisdictions.

Depreciation and amortization expense was €109.1 million, of which €70.1 million is related to IFRS 16.

Adjusted net cash at December 31, 2022 was €3.1 billion, broadly in line with the position at December 31, 2021 of €3.1 billion.

Adjusted free cash flow was €85.9 million for the full year 2022. Adjusted free cash flow, excluding the working capital variance of €334.3 million, was €420.2 million benefiting from strong operational performance and consistently high conversion from adjusted recurring EBIT. Free cash flow is stated after capital expenditures, net, of €46.8 million. **Adjusted operating cash flow** was €132.7 million.

Liquidity and credit rating information

Adjusted liquidity of €4.5 billion at December 31, 2022 comprised of €3.8 billion of cash and €750 million of liquidity provided by the Company's undrawn revolving credit facility, offset by €80 million of outstanding commercial paper. The Company's revolving credit facility is available for general use and serves as a backstop for the Company's commercial paper program. In December 2022, the Company successfully extended the revolving credit facility by one year to February 13, 2026.

Dividend

In line with the Company's dividend policy, the Board of Directors will propose at the Annual Shareholder Meeting on May 10, 2023, the distribution of a cash dividend of €0.52 per share for the 2022 financial year. If distribution of the cash dividend is approved, the ex-dividend date will be May 22, 2023, the record date for the dividend will be May 23, 2023, and the dividend will be paid on May 24, 2023.

Other

The Company announced on November 14, 2022, that it intended to terminate the registration of its Ordinary Shares, par value €0.01 per share, and its reporting obligations under Section 15(d) of the Securities Exchange Act of 1934, as amended, with the United States Securities and Exchange Commission (the "SEC"). For this purpose, the Company filed with the SEC a certification under Form 15F on November 14, 2022. The termination of the Company's registration and reporting obligations became effective as of February 12, 2023.

The Company will continue to publish the reports it files with the Dutch and French financial markets authorities on its website (https://investors.technipenergies.com), in the English language, in accordance with Rule 12g3-2(b) under the Exchange Act.

Share repurchase

In the twelve months to December 31, 2022, the Company repurchased 2,618,945 of its ordinary shares under the share buyback program announced March 22, 2022, for an aggregate amount of €29.8 million. The share repurchase program was completed in August 2022. Technip Energies also purchased from TechnipFMC on January 14, 2022, 1,800,000 ordinary shares at a purchase price of €13.15 per share for a total cost of €23.7 million. Total share repurchases in 2022 thus amounted to €53.5 million.

The Company is also party to a liquidity agreement with Kepler Cheuvreux to enhance liquidity in the trading of Technip Energies' ordinary shares. This liquidity agreement was suspended on November 22, 2022, pending renewal of a resolution of the Annual General Meeting of shareholders authorizing share repurchases. The number of shares and amount allocated as of November 22, 2022, close of trading, to the liquidity agreement was 8,900 shares and €9,780,454.34 respectively.

As of December 31, 2022, the number of Technip Energies shares owned by, or held on behalf of, the Company and kept, or deemed, in treasury consisted of 5,487,378 ordinary shares representing approximately 3.1% of the issued and paid-up capital of the Company.

ESG roadmap and scorecard

In 2022, through continuous stakeholders' engagement and to strengthen our commitments and accelerate our sustainable journey, we have refined our ESG Scorecard to focus on impact-driven targets.

The role of our ESG Roadmap and Scorecard is to translate the priorities of today into tangible actions for a better tomorrow which aligns the interests of our clients, people, communities, and planet. It has been developed to measure performance and track progress; it is designed to evolve. In 2022, we have refined our ESG approach to further our ambitions and accelerate results.

Our revised ESG Scorecard sets out our engagements around three strategic pillars: to preserve Climate and Environment, to ensure the safety and development of our People, and to instill Trust through governance, transparency and accountability. It includes new impact-driven targets.

- Net Zero by 2050 for our indirect emissions; scope 3 upstream emissions are quantified and reported; the emissions of our clients (scope 3 downstream) are being assessed and action plans being built to establish clear and ambitious targets.
- Avoiding CO2 emissions for our clients are now measured and targeted.
- Zero fatalities and a Total Recordable Incident Rate ("TRIR") per 200,000 hours worked below 0.10 are now formalized goals.
- Improving gender diversity in our workforce and in the leadership.
- Investing in our people by setting a target of 40 hours of learning per year, on average, by employee by 2025.
- Developing social initiatives to benefit 750,000 people in our local communities.

Our ESG Roadmap is a living tool, it evolves, and is designed to help to create long-term value for our stakeholders and contributes to our journey towards a more sustainable future.

In 2022, we benchmarked our approach and engaged with rating agencies to improve disclosure and identify areas of progress, with the ambition of being a leader for our sector. Each rating agency reported a year-on-year improvement. We are proud to be rated AAA industry leader by MSCI for Technip Energies and Platinum medal by EcoVadis for Technip Energies France.

A detailed view of our ESG roadmap and scorecard will be set out in the Company's Annual Report 2022 and Sustainability Report 2022.

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 more than 30 countries, our 14,000 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 is listed on Euronext Paris with American depositary receipts ("ADRs") traded over-the-counter in the United States.

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, such as Russia's invasion of Ukraine, the associated sanctions and the impact these will have on our and/or our customers' activities conducted in or related to Russia or Belarus) 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 filings with the Dutch Authority for the Financial Markets (AFM), including its 2021 Annual Financial report filed on March 18, 2022, and with the U.S. Securities and Exchange Commission, including its 2021 Form 20-F filed on March 25, 2022 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.

APPENDIX

APPENDIX 1.0: ADJUSTED STATEMENT OF INCOME – FULL YEAR 2022

(In € millions)	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	FY 22	FY 21	FY 22	FY 21	FY 22	FY 21	FY 22	FY 21
Adjusted revenue	**5,023.9**	**5,364.4**	**1,400.6**	**1,302.8**	**—**	**—**	**6,424.4**	**6,667.2**
Adjusted recurring EBIT	**396.0**	**342.0**	**130.0**	**119.3**	**(74.8)**	**(30.3)**	**451.1**	**431.0**
Non-recurring items (transaction & one-off costs)	(2.0)	(2.3)	(0.7)	(1.2)	1.4	(28.4)	(1.4)	(32.0)
EBIT	**393.9**	**339.7**	**129.2**	**118.0**	**(73.5)**	**(58.7)**	**449.7**	**399.0**
Financial income							49.7	16.8
Financial expense							(34.2)	(35.6)
Profit (loss) before income tax							**465.2**	**380.2**
Income tax (expense)/profit							(131.5)	(112.8)
Net profit (loss)							**333.7**	**267.4**
Net profit (loss) attributable to non-controlling interests							(13.5)	(16.0)
Net profit (loss) attributable to Technip Energies Group							**320.2**	**251.4**

APPENDIX 1.1: ADJUSTED STATEMENT OF INCOME – FOURTH QUARTER 2022

(In € millions)	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	Q4 2022	Q4 2021	Q4 2022	Q4 2021	Q4 2022	Q4 2021	Q4 2022	Q4 2021
Adjusted revenue	**1,128.2**	**1,368.8**	**434.0**	**388.4**	**—**	**—**	**1,562.2**	**1,757.3**
Adjusted recurring EBIT	**116.8**	**87.3**	**41.1**	**40.5**	**(42.7)**	**(4.3)**	**115.1**	**123.5**
Non-recurring items (transaction & one-off costs)	(0.4)	(0.4)	(0.1)	0.2	1.8	(0.7)	1.4	(0.9)
EBIT	**116.5**	**86.8**	**41.0**	**40.7**	**(40.9)**	**(5.0)**	**116.5**	**122.6**
Financial income							29.5	7.0
Financial expense							(6.8)	(7.2)
Profit (loss) before income tax							**139.2**	**122.4**
Income tax (expense)/profit							(34.0)	(25.0)
Net profit (loss)							**105.2**	**97.4**
Net profit (loss) attributable to non-controlling interests							(8.1)	(5.6)
Net profit (loss) attributable to Technip Energies Group							**97.1**	**91.8**

APPENDIX 1.2: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FULL YEAR 2022

(In € millions)	FY 22 IFRS	Adjustments	FY 22 Adjusted
Revenue	**6,282.3**	**142.1**	**6,424.4**
Costs and expenses			
Cost of sales	(5,398.0)	(195.0)	(5,593.0)
Selling, general and administrative expense	(327.4)	(0.1)	(327.5)
Research and development expense	(49.5)	—	(49.5)
Impairment, restructuring and other expense	(1.4)	—	(1.4)
Other operating income (expense), net	(2.1)	1.1	(1.0)
Operating profit (loss)	**503.9**	**(51.9)**	**452.0**
Share of profit (loss) of equity-accounted investees	78.1	(80.4)	(2.3)
Profit (loss) before financial expense, net and income tax	**582.0**	**(132.3)**	**449.7**
Financial income	48.0	1.7	49.7
Financial expense	(188.2)	154.0	(34.2)
Profit (loss) before income tax	**441.8**	**23.4**	**465.2**
Income tax (expense)/profit	(127.6)	(3.9)	(131.5)
Net profit (loss)	**314.2**	**19.5**	**333.7**
Net profit (loss) attributable to non-controlling interests	(13.5)	—	(13.5)
Net profit (loss) attributable to Technip Energies Group	**300.7**	**19.5**	**320.2**

APPENDIX 1.3: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FULL YEAR 2021

(In € millions)	FY 21 IFRS	Adjustments	FY 21 Adjusted
Revenue	**6,433.7**	**233.5**	**6,667.2**
Costs and expenses			
Cost of sales	(5,521.4)	(383.8)	(5,905.2)
Selling, general and administrative expense	(300.7)	—	(300.7)
Research and development expense	(38.6)	—	(38.6)
Impairment, restructuring and other expense	(32.0)	—	(32.0)
Other operating income (expense), net	15.0	(4.5)	10.5
Operating profit (loss)	**556.0**	**(154.8)**	**401.2**
Share of profit (loss) of equity-accounted investees	33.1	(35.3)	(2.2)
Profit (loss) before financial expense, net and income tax	**589.1**	**(190.1)**	**399.0**
Financial income	16.6	0.2	16.8
Financial expense	(218.4)	182.8	(35.6)
Profit (loss) before income tax	**387.3**	**(7.1)**	**380.2**
Income tax (expense)/profit	(126.7)	13.9	(112.8)
Net profit (loss)	**260.6**	**6.8**	**267.4**
Net profit (loss) attributable to non-controlling interests	(16.0)	—	(16.0)
Net profit (loss) attributable to Technip Energies Group	**244.6**	**6.8**	**251.4**

APPENDIX 1.4: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FOURTH QUARTER 2022

(In € millions)	Q4 22 IFRS	Adjustments	Q4 22 Adjusted
Revenue	**1,496.2**	**66.0**	**1,562.2**
Costs and expenses			
Cost of sales	(1,278.0)	(64.7)	(1,342.7)
Selling, general and administrative expense	(84.0)	—	(84.0)
Research and development expense	(15.1)	—	(15.1)
Impairment, restructuring and other expense	1.4	—	1.4
Other operating income (expense), net	(4.6)	—	(4.6)
Operating profit (loss)	**115.9**	**1.3**	**117.2**
Share of profit (loss) of equity-accounted investees	44.1	(44.8)	(0.7)
Profit (loss) before financial expense, net and income tax	**160.0**	**(43.5)**	**116.5**
Financial income	28.7	0.8	29.5
Financial expense	(57.0)	50.2	(6.8)
Profit (loss) before income tax	**131.7**	**7.5**	**139.2**
Income tax (expense)/profit	(27.0)	(7.0)	(34.0)
Net profit (loss)	**104.7**	**0.5**	**105.2**
Net profit (loss) attributable to non-controlling interests	(8.1)	—	(8.1)
Net profit (loss) attributable to Technip Energies Group	**96.6**	**0.5**	**97.1**

APPENDIX 1.5: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FOURTH QUARTER 2021

(In € millions)	Q4 21 IFRS	Adjustments	Q4 21 Adjusted
Revenue	**1,683.7**	**73.6**	**1,757.3**
Costs and expenses			
Cost of sales	(1,446.9)	(101.2)	(1,548.1)
Selling, general and administrative expense	(76.9)	—	(76.9)
Research and development expense	(13.2)	—	(13.2)
Impairment, restructuring and other expense	(0.9)	—	(0.9)
Other operating income (expense), net	4.4	0.2	4.6
Operating profit (loss)	**150.2**	**(27.4)**	**122.8**
Share of profit (loss) of equity-accounted investees	13.3	(13.5)	(0.2)
Profit (loss) before financial expense, net and income tax	**163.5**	**(40.9)**	**122.6**
Financial income	6.9	0.1	7.0
Financial expense	(53.4)	46.2	(7.2)
Profit (loss) before income tax	**117.0**	**5.4**	**122.4**
Income tax (expense)/profit	(34.7)	9.7	(25.0)
Net profit (loss)	**82.3**	**15.1**	**97.4**
Net profit (loss) attributable to non-controlling interests	(5.6)	—	(5.6)
Net profit (loss) attributable to Technip Energies Group	**76.7**	**15.1**	**91.8**

APPENDIX 2.0: ADJUSTED STATEMENT OF FINANCIAL POSITION

(In € millions)	FY 22	FY 21
Goodwill	2,096.4	2,074.4
Property, plant and equipment, net	103.2	115.2
Right-of-use assets	223.1	252.9
Equity accounted investees	29.9	27.8
Other non-current assets	351.7	322.1
Total non-current assets	**2,804.3**	**2,792.4**
Trade receivables, net	1,245.8	1,041.1
Contract assets	355.4	330.3
Other current assets	815.1	655.2
Cash and cash equivalents	3,791.2	3,810.1
Total current assets	**6,207.5**	**5,836.7**
Total assets	**9,011.8**	**8,629.1**
Total equity	**1,736.3**	**1,491.2**
Long-term debt, less current portion	595.3	594.1
Lease liability – non-current	195.8	237.7
Accrued pension and other post-retirement benefits, less current portion	101.7	127.7
Other non-current liabilities	124.5	102.0
Total non-current liabilities	**1,017.3**	**1,061.5**
Short-term debt	123.7	89.2
Lease liability – current	72.9	69.2
Accounts payable, trade	1,861.5	1,765.2
Contract liabilities	3,383.5	3,345.2
Other current liabilities	816.6	807.6
Total current liabilities	**6,258.2**	**6,076.4**
Total liabilities	**7,275.5**	**7,137.9**
Total equity and liabilities	**9,011.8**	**8,629.1**

APPENDIX 2.1: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FULL YEAR 2022

(In € millions)	FY 22 IFRS	Adjustments	FY 22 Adjusted
Goodwill	2,096.4	—	2,096.4
Property, plant and equipment, net	102.8	0.4	103.2
Right-of-use assets	221.7	1.4	223.1
Equity accounted investees	106.3	(76.4)	29.9
Other non-current assets	350.4	1.3	351.7
Total non-current assets	**2,877.6**	**(73.3)**	**2,804.3**
Trade receivables, net	1,287.4	(41.6)	1,245.8
Contract assets	343.2	12.2	355.4
Other current assets	706.7	108.4	815.1
Cash and cash equivalents	3,477.4	313.8	3,791.2
Total current assets	**5,814.7**	**392.8**	**6,207.5**
Total assets	**8,692.3**	**319.5**	**9,011.8**
Total equity	**1,736.4**	**(0.1)**	**1,736.3**
Long-term debt, less current portion	595.3	—	595.3
Lease liability – non-current	195.1	0.7	195.8
Accrued pension and other post-retirement benefits, less current portion	100.9	0.8	101.7
Other non-current liabilities	129.0	(4.5)	124.5
Total non-current liabilities	**1,020.3**	**(3.0)**	**1,017.3**
Short-term debt	123.7	—	123.7
Lease liability – current	72.1	0.8	72.9
Accounts payable, trade	1,662.7	198.8	1,861.5
Contract liabilities	3,154.8	228.7	3,383.5
Other current liabilities	922.3	(105.7)	816.6
Total current liabilities	**5,935.6**	**322.6**	**6,258.2**
Total liabilities	**6,955.9**	**319.6**	**7,275.5**
Total equity and liabilities	**8,692.3**	**319.5**	**9,011.8**

APPENDIX 2.2: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FULL YEAR 2021

(In € millions)	FY 21 IFRS	Adjustments	FY 21 Adjusted
Goodwill	2,074.4	—	2,074.4
Property, plant and equipment, net	114.6	0.6	115.2
Right-of-use assets	251.9	1.0	252.9
Equity accounted investees	75.4	(47.6)	27.8
Other non-current assets	342.0	(19.9)	322.1
Total non-current assets	**2,858.3**	**(65.9)**	**2,792.4**
Trade receivables, net	1,038.4	2.7	1,041.1
Contract assets	331.8	(1.5)	330.3
Other current assets	512.2	143.0	655.2
Cash and cash equivalents	3,638.6	171.5	3,810.1
Total current assets	**5,521.0**	**315.7**	**5,836.7**
Total assets	**8,379.3**	**249.8**	**8,629.1**
Total equity	**1,506.4**	**(15.2)**	**1,491.2**
Long-term debt, less current portion	594.1	—	594.1
Lease liability – non-current	236.9	0.8	237.7
Accrued pension and other post-retirement benefits, less current portion	127.7	—	127.7
Other non-current liabilities	137.9	(35.9)	102.0
Total non-current liabilities	**1,096.6**	**(35.1)**	**1,061.5**
Short-term debt	89.2	—	89.2
Lease liability – current	68.9	0.3	69.2
Accounts payable, trade	1,497.1	268.1	1,765.2
Contract liabilities	3,206.5	138.7	3,345.2
Other current liabilities	914.6	(107.0)	807.6
Total current liabilities	**5,776.3**	**300.1**	**6,076.4**
Total liabilities	**6,872.9**	**265.0**	**7,137.9**
Total equity and liabilities	**8,379.3**	**249.8**	**8,629.1**

APPENDIX 3.0: ADJUSTED STATEMENT OF CASH FLOWS

(In € millions)	FY 22	FY 21
Net profit (loss)	333.7	267.4
Other non-cash items	133.3	98.5
Change in working capital	(334.3)	626.8
Cash provided (required) by operating activities	**132.7**	**992.7**
Acquisition of property, plant, equipment and intangible assets	(46.8)	(50.2)
Proceeds from disposal of assets	—	0.2
Other	(12.8)	(1.9)
Cash provided (required) by investing activities	**(59.6)**	**(51.9)**
Net increase (repayment) in long-term, short-term debt and commercial paper	32.8	275.1
Purchase of treasury shares	(53.5)	(29.0)
Dividends paid to Shareholders	(79.0)	—
Net (distributions to)/contributions from TechnipFMC	—	(478.2)
Other (o/w lease liabilities repayment)	(90.7)	(70.7)
Cash provided (required) by financing activities	**(190.4)**	**(302.8)**
Effect of changes in foreign exchange rates on cash and cash equivalents	98.4	107.7
(Decrease) Increase in cash and cash equivalents	**(18.9)**	**745.7**
Cash and cash equivalents, beginning of period	3,810.1	3,064.4
Cash and cash equivalents, end of period	**3,791.2**	**3,810.1**

APPENDIX 3.1: STATEMENT OF CASH FLOWS – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FULL YEAR 2022

(In € millions)	FY 22 IFRS	Adjustments	FY 22 Adjusted
Net profit (loss)	314.2	19.5	333.7
Other non-cash items	284.8	(151.5)	133.3
Change in working capital	(414.6)	80.3	(334.3)
Cash provided (required) by operating activities	**184.4**	**(51.7)**	**132.7**
Acquisition of property, plant, equipment and intangible assets	(46.7)	(0.1)	(46.8)
Other	(10.9)	(1.9)	(12.8)
Cash provided (required) by investing activities	**(57.6)**	**(2.0)**	**(59.6)**
Net increase (repayment) in long-term, short-term debt and commercial paper	32.8	—	32.8
Purchase of treasury shares	(53.5)	—	(53.5)
Dividends paid to Shareholders	(79.0)	—	(79.0)
Settlements of mandatorily redeemable financial liability	(206.6)	206.6	—
Other (o/w lease liabilities repayment)	(90.0)	(0.7)	(90.7)
Cash provided (required) by financing activities	**(396.3)**	**205.9**	**(190.4)**
Effect of changes in foreign exchange rates on cash and cash equivalents	108.3	(9.9)	98.4
(Decrease) Increase in cash and cash equivalents	**(161.2)**	**142.3**	**(18.9)**
Cash and cash equivalents, beginning of period	3,638.6	171.5	3,810.1
Cash and cash equivalents, end of period	**3,477.4**	**313.8**	**3,791.2**

APPENDIX 3.2: STATEMENT OF CASH FLOWS – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FULL YEAR 2021

(In € millions)	FY 21 IFRS	Adjustments	FY 21 Adjusted
Net profit (loss)	260.6	6.8	267.4
Other non-cash items	269.0	(170.5)	98.5
Change in working capital	404.8	222.0	626.8
Cash provided (required) by operating activities	**934.4**	**58.3**	**992.7**
Acquisition of property, plant, equipment and intangible assets	(49.6)	(0.6)	(50.2)
Proceeds from disposal of assets	0.2	—	0.2
Other	(3.6)	1.7	(1.9)
Cash provided (required) by investing activities	**(53.0)**	**1.1**	**(51.9)**
Net increase (repayment) in long-term, short-term debt and commercial paper	275.1	—	275.1
Purchase of treasury shares	(29.0)	—	(29.0)
Settlements of mandatorily redeemable financial liability	(256.0)	256.0	—
Net (distributions to)/contributions from TechnipFMC	(478.2)	—	(478.2)
Other (o/w lease liabilities repayment)	(70.5)	(0.2)	(70.7)
Cash provided (required) by financing activities	**(558.6)**	**255.8**	**(302.8)**
Effect of changes in foreign exchange rates on cash and cash equivalents	126.1	(18.4)	107.7
(Decrease) Increase in cash and cash equivalents	**448.9**	**296.8**	**745.7**
Cash and cash equivalents, beginning of period	3,189.7	(125.3)	3,064.4
Cash and cash equivalents, end of period	**3,638.6**	**171.5**	**3,810.1**

APPENDIX 4.0: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - FULL YEAR 2022

(In € millions)	FY 22	% of revenues	FY 21	% of revenues
Adjusted revenue	**6,424.4**		**6,667.2**	
Cost of sales	(5,593.0)	87.1%	(5,905.2)	88.6%
Adjusted gross margin	**831.4**	**12.9%**	**762.0**	**11.4%**
Adjusted recurring EBITDA	**560.2**	**8.7%**	**540.2**	**8.1%**
Amortization, depreciation and impairment	(109.1)		(109.2)	
Adjusted recurring EBIT	**451.1**	**7.0%**	**431.0**	**6.5%**
Non-recurring items	(1.4)		(32.0)	
Adjusted profit (loss) before financial expense, net and income tax	**449.7**	**7.0%**	**399.0**	**6.0%**
Financial income (expense), net	15.5		(18.8)	
Adjusted profit (loss) before tax	**465.2**	**7.2%**	**380.2**	**5.7%**
Income tax (expense)/profit	(131.5)		(112.8)	
Adjusted net profit (loss)	**333.7**	**5.2%**	**267.4**	**4.0%**

APPENDIX 4.1: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - FOURTH QUARTER 2022

(In € millions, except %)	Q4 22	% of revenues	Q4 21	% of revenues
Adjusted revenue	**1,562.2**		**1,757.3**	
Cost of sales	(1,342.7)	85.9%	(1,548.1)	88.1%
Adjusted gross margin	**219.5**	**14.1%**	**209.2**	**11.9%**
Adjusted recurring EBITDA	**144.2**	**9.2%**	**150.7**	**8.6%**
Amortization, depreciation and impairment	(29.1)		(27.2)	
Adjusted recurring EBIT	**115.1**	**7.4%**	**123.5**	**7.0%**
Non-recurring items	1.4		(0.9)	
Adjusted profit (loss) before financial expense, net and income tax	**116.5**	**7.5%**	**122.6**	**7.0%**
Financial income (expense), net	22.7		(0.2)	
Adjusted profit (loss) before tax	**139.2**	**8.9%**	**122.4**	**7.0%**
Income tax (expense)/profit	(34.0)		(25.0)	
Adjusted net profit (loss)	**105.2**	**6.7%**	**97.4**	**5.5%**

APPENDIX 5.0: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION - FULL YEAR 2022

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions)	FY 22	FY 21	FY 22	FY 21	FY 22	FY 21	FY 22	FY 21
Revenue	**5,023.9**	**5,364.4**	**1,400.6**	**1,302.8**	**—**	**—**	**6,424.4**	**6,667.2**
Profit (loss) before financial income (expense), net and income tax							449.7	399.0
Non-recurring items:								
Separation costs allocated							—	28.3
Other non-recurring income/(expense)							1.4	3.7
Adjusted recurring EBIT	**396.0**	**342.0**	**130.0**	**119.3**	**(74.8)**	**(30.3)**	**451.1**	**431.0**
Adjusted recurring EBIT margin %	**7.9%**	**6.4%**	**9.3%**	**9.2%**	**—%**	**—%**	**7.0%**	**6.5%**
Adjusted amortization and depreciation							(109.1)	(109.2)
Adjusted recurring EBITDA							**560.2**	**540.2**
Adjusted recurring EBITDA margin %							**8.7%**	**8.1%**

APPENDIX 5.1: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION – FOURTH QUARTER 2022

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions, except %)	Q4 22	Q4 21	Q4 22	Q4 21	Q4 22	Q4 21	Q4 22	Q4 21
Revenue	**1,128.2**	**1,368.8**	**434.0**	**388.4**	**—**	**—**	**1,562.2**	**1,757.3**
Profit (loss) before financial income (expense), net and income tax							116.5	122.6
Non-recurring items:								
Separation costs allocated							—	0.6
Other non-recurring income/(expense)							(1.4)	0.3
Adjusted recurring EBIT	**116.8**	**87.3**	**41.1**	**40.5**	**(42.7)**	**(4.3)**	**115.1**	**123.5**
Adjusted recurring EBIT margin %	**10.4%**	**6.4%**	**9.5%**	**10.4%**	**—%**	**—%**	**7.4%**	**7.0%**
Adjusted amortization and depreciation							(29.1)	(27.2)
Adjusted recurring EBITDA							**144.2**	**150.7**
Adjusted recurring EBITDA margin %							**9.2%**	**8.6%**

APPENDIX 6.0: BACKLOG – RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	FY 22 IFRS	Adjustments	FY 22 Adjusted
Project Delivery	10,471.4	256.5	10,727.9
Technology, Products & Services	2,022.8	(0.6)	2,022.2
Total	**12,494.2**		**12,750.1**

APPENDIX 7.0: ORDER INTAKE – RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	FY 22 IFRS	Adjustments	FY 22 Adjusted
Project Delivery	1,500.5	181.5	1,682.1
Technology, Products & Services	2,167.9	(5.1)	2,162.8
Total	**3,668.4**		**3,844.8**

APPENDIX 8.0: Definition of Alternative Performance Measures (APMs)

Certain parts of this Press Release contain the following non-IFRS financial measures: adjusted revenue, adjusted recurring EBIT, adjusted recurring EBITDA, adjusted net (debt) cash, adjusted order backlog, and adjusted order intake, which are not recognized as measures of financial performance or liquidity under IFRS and which the Company considers to be APMs. APMs should not be considered an alternative to, or more meaningful than, the equivalent measures as determined in accordance with IFRS or as an indicator of the Company's operating performance or liquidity.

Each of the APMs is defined below:

- **Adjusted revenue:** represents the revenue recorded under IFRS as adjusted according to the method described below. For the periods presented in this Press Release, the Company's proportionate share of joint venture revenue from the following projects was included: the revenue from ENI CORAL FLNG, Yamal LNG and NFE is included at 50%, the revenue from BAPCO Sitra Refinery is included at 36%, the revenue from the in-Russia construction and supervision scope of Arctic LNG 2 is included at 33.3%, the revenue from the joint-venture Rovuma is included at 33.3%. Revenue from Nova Energies is included at 50% for the first six months of the year. The Company believes that presenting the proportionate share of its joint venture revenue in construction projects carried out in joint arrangements enables management and investors to better evaluate the performance of the Company's core business period-over-period by assisting them in more accurately understanding the activities actually performed by the Company on these projects.
- **Adjusted recurring EBIT:** represents profit before financial expense, net, and income taxes recorded under IFRS as adjusted to reflect line-by-line for their respective share incorporated construction project entities that are not fully owned by the Company (applying to the method described above under adjusted revenue) and adds or removes, as appropriate, items that are considered as non-recurring from EBIT, including (i) restructuring expenses, (ii) separation costs associated with the Spin-off transaction, and (iii) costs arising out of significant litigation that have arisen outside of the ordinary course of business. The Company believes that the exclusion of such expenses or profits from these financial measures enables investors and management to evaluate the Company's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked to both investors and management by the excluded items.
- **Adjusted recurring EBITDA:** corresponds to the adjusted recurring EBIT as described above after deduction of depreciation and amortization expenses and as adjusted to reflect for their respective share construction project entities that are not fully owned by the Company. The Company believes that the exclusion of these expenses or profits from these financial measures enables investors and management to more effectively evaluate the Company's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked to both investors and management by the excluded items.
- **Adjusted net (debt) cash:** reflects cash and cash equivalents, net of debt (including short-term debt), as adjusted according to the method described above under adjusted revenue. Management uses this APM to evaluate the Company's capital structure and financial leverage. The Company believes adjusted net (debt) cash, is a meaningful financial measure that may assist investors in understanding the Company's financial condition and recognizing underlying trends in its capital structure.
- **Adjusted order backlog:** order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the relevant reporting date. Adjusted order backlog takes into account the Company's proportionate share of order backlog related to equity affiliates (ENI Coral FLNG, BAPCO Sitra Refinery, Arctic LNG 2 for the In-Russia construction and supervision scope, the joint-venture Rovuma, two affiliates of the NFE joint-venture, and the Nova Energies joint-venture) and restates the share of order backlog related to the Company's non-controlling interest in Yamal LNG. The Company believes that the adjusted order backlog enables management and investors to evaluate the level of the Company's core business forthcoming activities by including its proportionate share in the estimated sales coming from construction projects in joint arrangements.
- **Adjusted order intake:** order intake corresponds to signed contracts which have come into force during the reporting period. Adjusted order intake adds the proportionate share of orders signed related to equity affiliates (ENI Coral FLNG, BAPCO Sitra Refinery, Arctic LNG 2 for the In-Russia construction and supervision scope, the joint-venture Rovuma, two affiliates of the NFE joint-venture, and the Nova Energies joint-venture) and restates the share of order intake attributable to the non-controlling interests in Yamal LNG. This financial measure is closely connected with the adjusted order backlog in the evaluation of the level of the Company's forthcoming activities by presenting its proportionate share of contracts which came into force during the period and that will be performed by the Company.

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