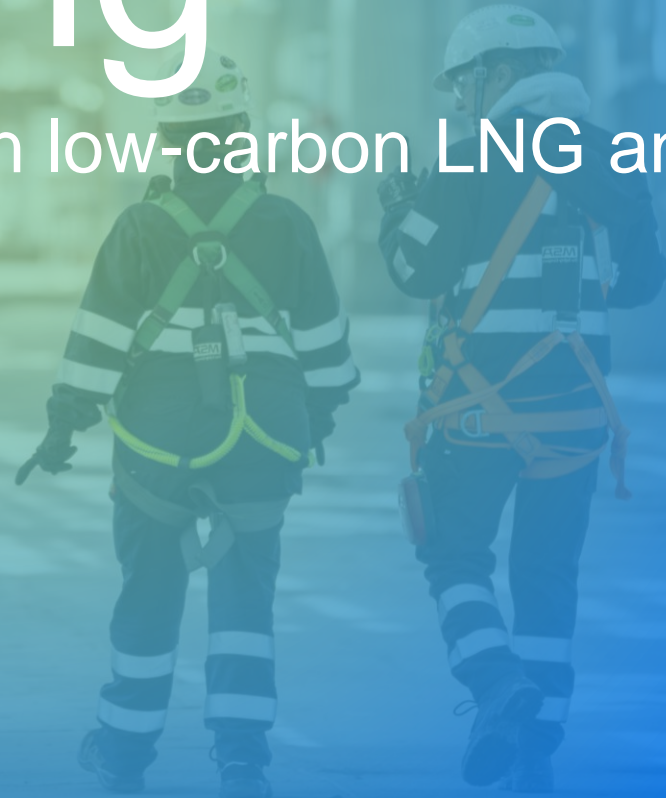


# Capturing

Strategic opportunities in low-carbon LNG and CCS

Q1 2024 Results



# 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.

# Welcome

● Business highlights

● Financial highlights



**Arnaud Pieton**  
CEO



**Bruno Vibert**  
CFO

# Business highlights

Arnaud Pieton - CEO

# Q1 2024 – Key highlights

Solid start to the year; on track to deliver full year guidance

€1.5bn

Adjusted revenue

Q1 2023: €1.4bn

€90m

Adjusted net profit<sup>1</sup>

Q1 2023: €80m

€15.3bn

Adjusted backlog

Q1 2023: €12.0bn



Material Y/Y growth in revenue and net profit



Growing demand for TPS offerings reflected in strong segment orders



Selected for major awards in low-carbon LNG and carbon capture confirms market leadership



# Q1 2024 operational highlights

Delivering across the portfolio

## Project Delivery



NFS

### LNG

- **Qatar NFS:** first piping installation completed for fresh cooling water.
- **Qatar NFE:** All equipment delivered for 1st train, first pre-commissioning activities commenced.



Midor

### Downstream

- **Midor Refinery Expansion:** All refinery units online; full crude processing capacity reached.
- **HPCL Visakh hydrogen:** Official certificate for completion of commissioning received.

## TPS



Freedom Pines

### SAF

- **LanzaJet Freedom Pines:** Inauguration of SAF plant using T.EN's Hummingbird® technology.

### CCS

- **ExxonMobil LaBarge CCS:** Construction progressing with major foundations in place.

# Strengthening leadership

T.EN selected for first-of-a-kind low carbon LNG and CCS projects

## Low Carbon LNG

### Ruwais LNG<sup>1</sup>

Abu Dhabi

9.6  
Mtpa

Nameplate capacity  
for two LNG trains

T.EN selected as leader of EPC consortium

- The first LNG export facility in MENA region to run on clean power.
- LNG plant to use electric-driven motors and powered by nuclear energy.

### Marsa LNG<sup>2</sup>

Oman

1.0  
Mtpa

Nameplate capacity  
for one LNG train

T.EN awarded substantial<sup>4</sup> EPC project

- LNG plant powered by renewable electricity from nearby solar farm.
- LNG produced to be used as marine fuel to reduce shipping industry's carbon footprint.

## Carbon Capture

### Net-Zero Teesside<sup>3</sup>

UK

2.0  
Mtpa

CO<sub>2</sub> captured

T.EN-led consortium selected for project's execution phase

- First-of-a-kind gas-fired power station fully integrated with carbon capture technology.
- NZT to provide flexible, dispatchable low-carbon power to equivalent of 1.3m homes.

<sup>1</sup> Ruwais LNG project is pending customer final investment decision. The Limited Notice To Proceed scope is included within Q1 2024 backlog.

<sup>2</sup> Marsa LNG project awarded in April 2024, and will be included in Q2 2024 order intake and backlog.

<sup>3</sup> Net-Zero Teesside project is pending customer final investment decision and not included in Q1 2024 backlog.

<sup>4</sup> A "substantial" award for Technip Energies is a contract award representing between €500 million and €1 billion of revenue.

# Delivering on our strategy

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.



# 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

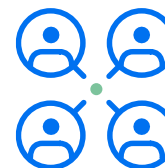


1<sup>st</sup> ESG Suppliers' Council - onboarding our major suppliers



**40%**

of women on the Board of Directors



**Integrity @ the core**

A campaign promoting the importance of compliance

## Key figures 2023

# Financial highlights

**Bruno Vibert - CFO**

# Strong Q1 2024 performance

€111m

Adjusted Recurring EBIT

Q1 2023: €107m

€0.50

Adjusted diluted EPS

Q1 2023: €0.45

€119m

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

Q1 2023: €121m

## Q1 2024 financial highlights

€850m

Adjusted order intake

Q1 2023: €713m

€15.3bn

Backlog

Q1 2023: €12.0bn

€2.7bn

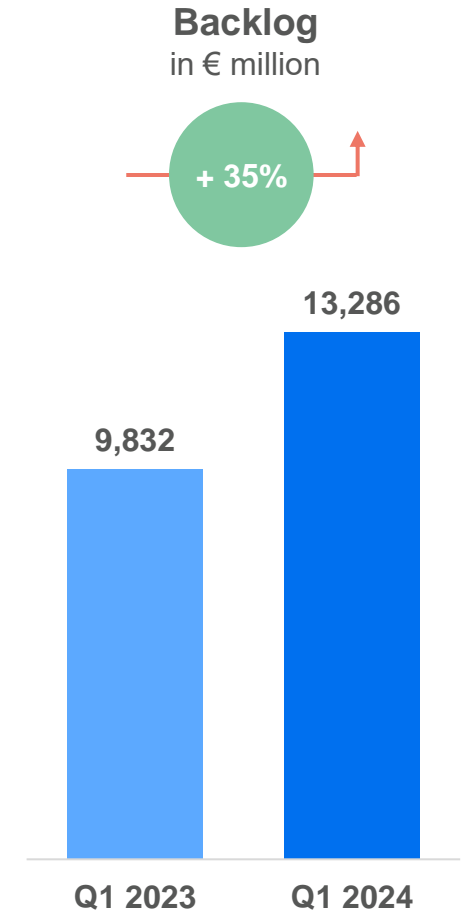
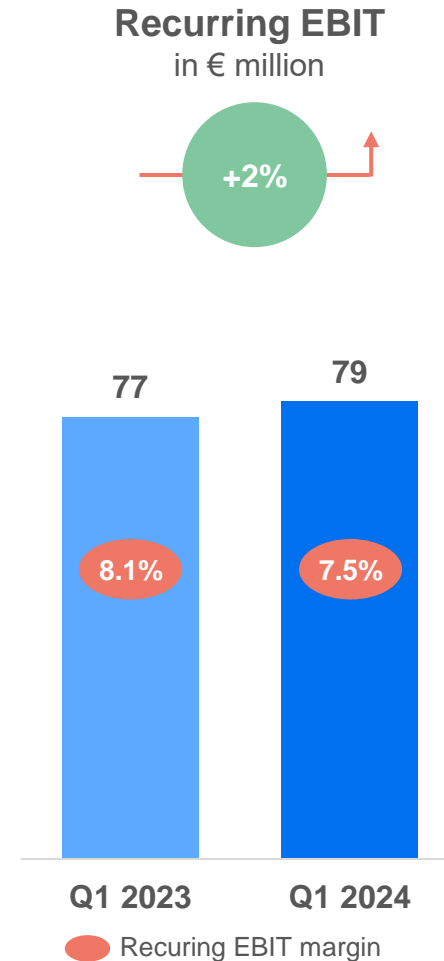
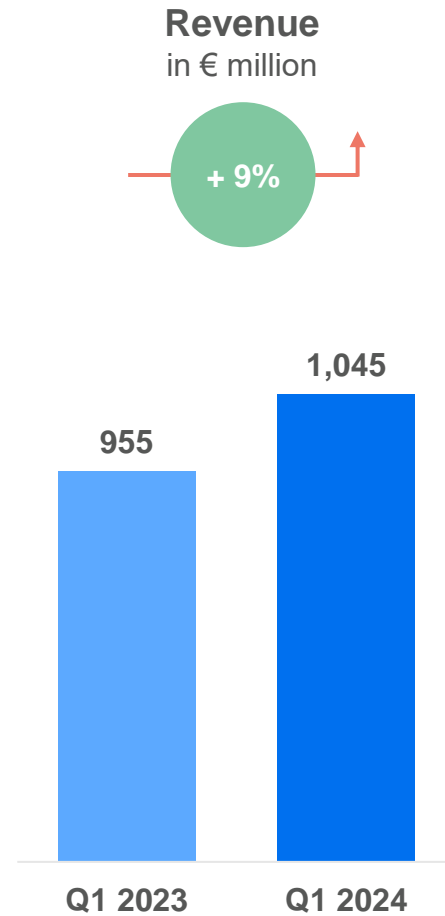
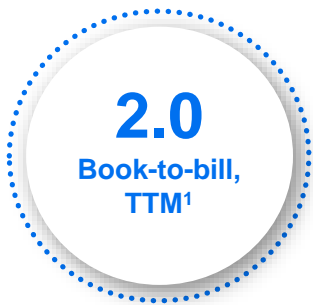
Adjusted net cash

Q1 2023: €2.8bn

# Project Delivery

Revenue growth; backlog provides multi-year visibility

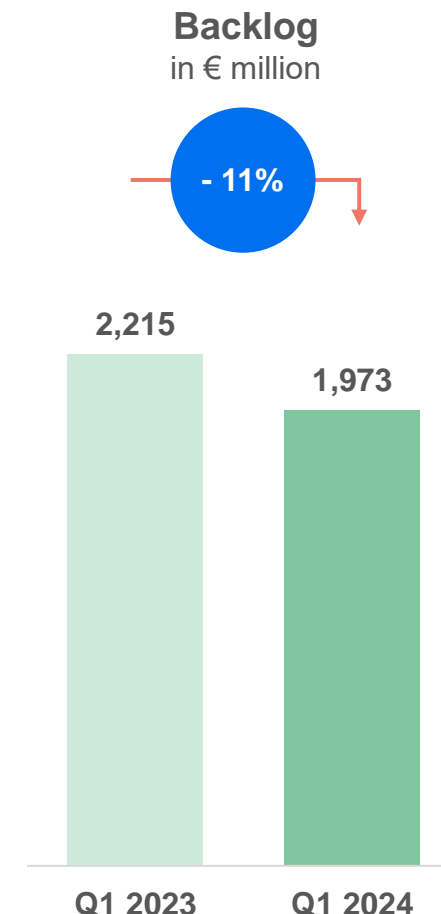
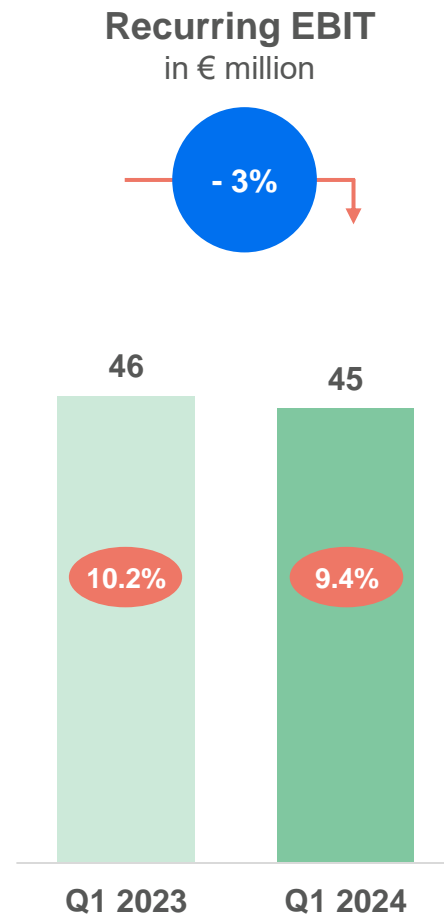
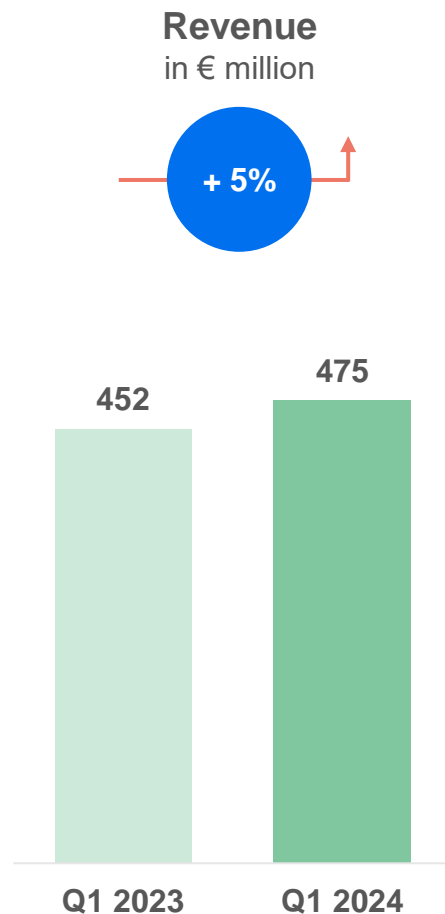
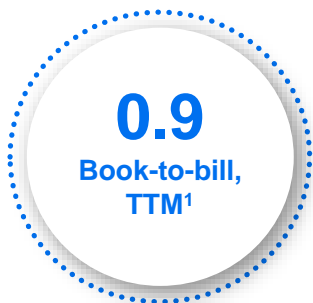
- **Revenue:** growth Y/Y driven by LNG projects in Qatar ramping up.
- **Recurring EBIT %:** normalization reflects re-balancing of portfolio and early-phase projects.
- **Backlog:** +35% Y/Y; supported by major Qatar NFS award in Q2 2023.



# Technology, Products & Services

Trajectory consistent with medium-term framework

- **Revenue:** growth Y/Y driven by proprietary equipment for ethylene, services and studies.
- **Recurring EBIT %:** Higher gross margin Y/Y offset by strategic development costs and higher SG&A / R&D spend.
- **Backlog:** PMC and decarbonization services awards drive strong Q1 orders of €620m and sequential backlog growth.



● Recurring EBIT margin



# Other key metrics and balance sheet

Strong balance sheet with significant underlying net cash position



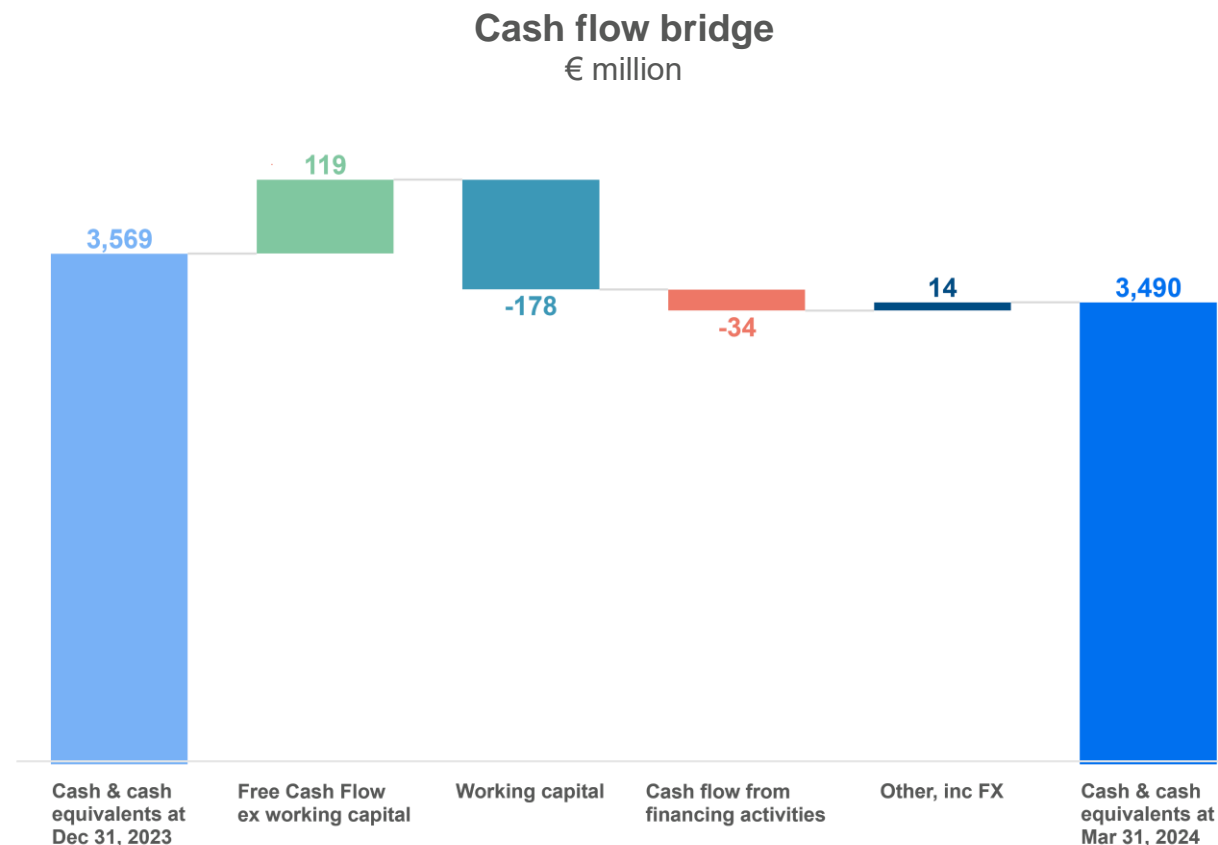
Corporate costs	<b>€ 12.3 million</b>	Trending slightly lower versus 2023 run-rate.
Net financial income	<b>€ 19.9 million</b>	Sustained benefit of interest income.
Effective tax rate	<b>26.1%</b>	Benefiting from favorable geographic mix of earnings.



Cash	<b>€ 3.5 billion</b>	Strong position, significantly above net contract liability.
Net contract liability	<b>€ 2.6 billion</b>	Modestly lower versus year-end position.
Gross debt	<b>€ 0.8 billion</b>	Stable with over 80% long-term debt.

# Consistent underlying free cash flow

- **Operating cash flow:** €(50)m; Free cash flow<sup>1</sup>: €(58)m, impacted by €178m working capital outflow.
- **Free cash flow**, excluding working capital impact: €119m.
  - **Free cash conversion** from Adj. Rec. EBIT: 108%.
- **Other items:**
  - €9m purchase of treasury shares.
  - €19m dividends paid to non-controlling interests.
  - €15m payments for principal portion of lease liabilities.



# Conclusion

Arnaud Pieton - CEO

## KEY TAKEAWAYS

# Capturing

**Sustained strength in execution delivers a solid Q1 performance; on track to deliver FY guidance**

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**Selected for major contracts in LNG and carbon capture; strong orders in TPS**

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**Continued strong momentum driving high demand for T.EN's offerings**



**TECHNIP  
ENERGIES**

**SAVE THE DATE**

**Capital Markets Day**

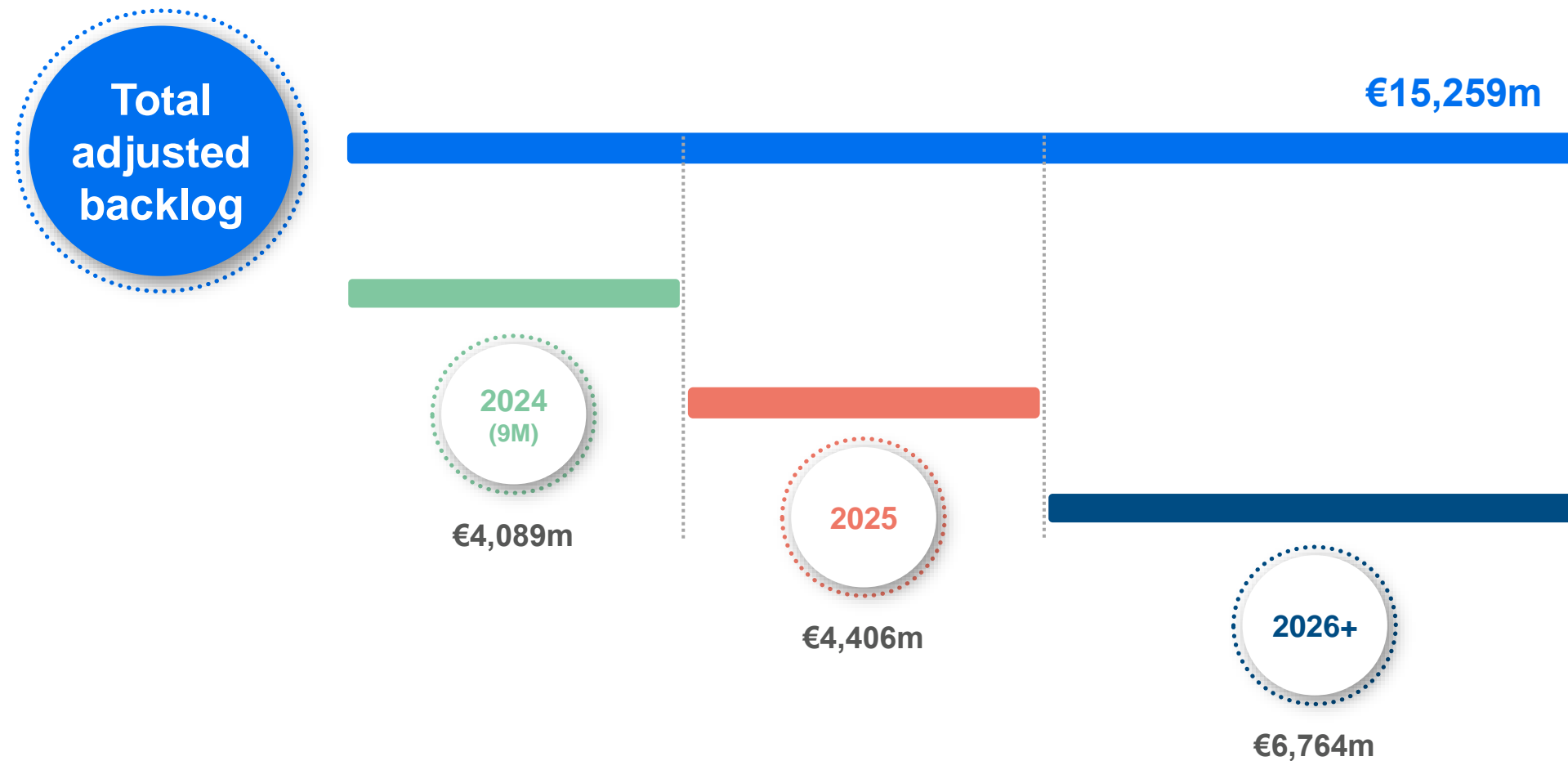
**November 21<sup>st</sup> 2024 - London**



# Q&A

# Appendix

# Backlog schedule



# 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

# Company guidance for 2024

On track to deliver our medium-term framework



Revenue

€6.1 - 6.6bn



EBIT margin

7.0% - 7.5%



Effective tax rate

26% - 30%

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



# Adjusted statements of income – Q1 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
<i>(In € millions)</i>	Q1 24	Q1 23	Q1 24	Q1 23	Q1 24	Q1 23	Q1 24	Q1 23
<b>Adjusted revenue</b>	1,045.5	954.8	475.3	451.7	—	—	1,520.8	1,406.5
<b>Adjusted recurring EBIT</b>	78.5	77.3	44.5	46.0	(12.3)	(16.0)	110.7	107.3
Non-recurring items (transaction & one-off costs)	(0.1)	—	0.5	(0.3)	(2.0)	(11.2)	(1.6)	(11.5)
<b>EBIT</b>	<b>78.4</b>	<b>77.3</b>	<b>45.0</b>	<b>45.8</b>	<b>(14.3)</b>	<b>(27.3)</b>	<b>109.1</b>	<b>95.8</b>
Financial income							38.2	26.8
Financial expense							(18.3)	(6.4)
<b>Profit (loss) before income tax</b>							<b>129.0</b>	<b>116.2</b>
Income tax (expense) profit							(33.7)	(33.0)
<b>Net profit (loss)</b>							<b>95.3</b>	<b>83.2</b>
Net profit (loss) attributable to Technip Energies Group							90.1	80.0
Net profit (loss) attributable to non-controlling interests							5.2	3.2

# Adjusted statements of income

## Reconciliation between IFRS and Adjusted – Q1 2024

<i>(In € millions)</i>	Q1 24 IFRS	Adjustments	Q1 24 Adjusted
<b>Revenue</b>	<b>1,498.1</b>	<b>22.7</b>	<b>1,520.8</b>
<b>Costs and expenses</b>			
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
<b>Operating profit (loss)</b>	<b>105.2</b>	<b>3.8</b>	<b>109.0</b>
Share of profit (loss) of equity-accounted investees	5.9	(5.8)	0.1
<b>Profit (loss) before financial income (expense), net and income tax</b>	<b>111.1</b>	<b>(2.0)</b>	<b>109.1</b>
Financial income	36.5	1.7	38.2
Financial expense	(18.2)	(0.1)	(18.3)
<b>Profit (loss) before income tax</b>	<b>129.4</b>	<b>(0.4)</b>	<b>129.0</b>
Income tax (expense) profit	(33.7)	—	(33.7)
<b>Net profit (loss)</b>	<b>95.7</b>	<b>(0.4)</b>	<b>95.3</b>
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 income

## Reconciliation between IFRS and Adjusted – Q1 2023

<i>(In € millions)</i>	<b>Q1 23 IFRS</b>	<b>Adjustments</b>	<b>Q1 23 Adjusted</b>
<b>Revenue</b>	<b>1,399.7</b>	<b>6.8</b>	<b>1,406.5</b>
<b>Costs and expenses</b>			
Cost of sales	(1,192.0)	0.1	(1,191.9)
Selling, general and administrative expense	(91.0)	—	(91.0)
Research and development expense	(10.7)	—	(10.7)
Impairment, restructuring and other expense	(11.5)	—	(11.5)
Other operating income (expense), net	(5.8)	—	(5.8)
<b>Operating profit (loss)</b>	<b>88.7</b>	<b>6.9</b>	<b>95.6</b>
Share of profit (loss) of equity-accounted investees	9.8	(9.6)	0.2
<b>Profit (loss) before financial income (expense), net and income tax</b>	<b>98.5</b>	<b>(2.7)</b>	<b>95.8</b>
Financial income	25.1	1.7	26.8
Financial expense	(5.4)	(1.0)	(6.4)
<b>Profit (loss) before income tax</b>	<b>118.2</b>	<b>(2.0)</b>	<b>116.2</b>
Income tax (expense) profit	(33.6)	0.6	(33.0)
<b>Net profit (loss)</b>	<b>84.6</b>	<b>(1.4)</b>	<b>83.2</b>
Net profit (loss) attributable to Technip Energies Group	81.4	(1.4)	80.0
Net profit (loss) attributable to non-controlling interests	3.2	—	3.2

# Adjusted statements of financial position

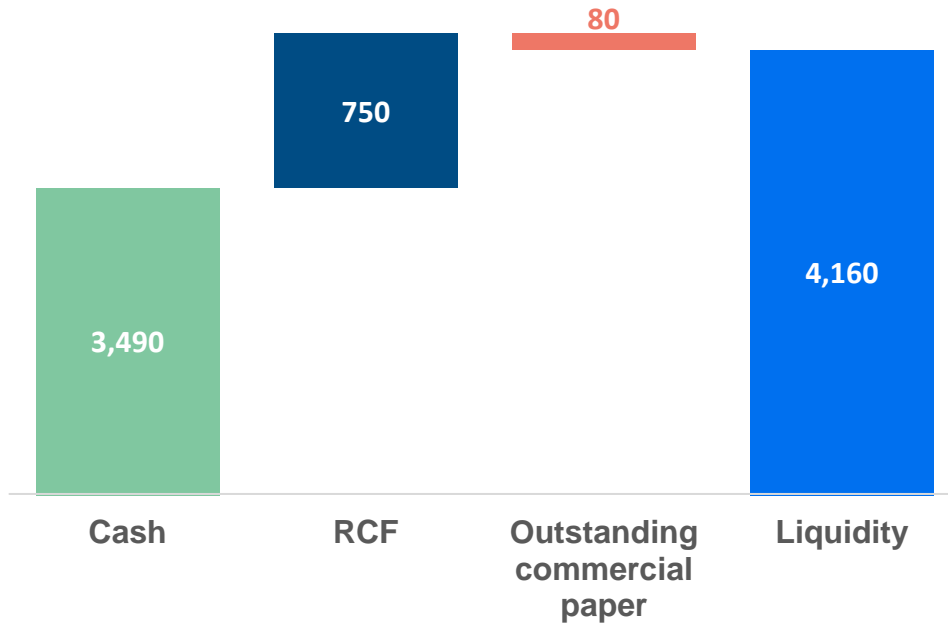
<i>(In € millions)</i>	<b>Q1 24</b>	<b>FY 23</b>
Goodwill	2,099.6	2,093.3
Intangible assets, net	119.9	120.5
Property, plant and equipment, net	120.2	116.7
Right-of-use assets	202.1	200.8
Equity accounted investees	25.5	24.8
Other non-current assets	309.2	305.7
<b>Total non-current assets</b>	<b>2,876.5</b>	<b>2,861.8</b>
Trade receivables, net	1,195.0	1,189.6
Contract assets	447.8	399.8
Other current assets	826.2	781.8
Cash and cash equivalents	3,490.4	3,569.3
<b>Total current assets</b>	<b>5,959.4</b>	<b>5,940.5</b>
<b>Total assets</b>	<b>8,835.9</b>	<b>8,802.3</b>
<b>Total equity</b>	<b>2,021.1</b>	<b>1,956.3</b>
Long-term debt, less current portion	641.8	637.3
Lease liability – non-current	169.8	160.4
Accrued pension and other post-retirement benefits, less current portion	115.0	115.8
Other non-current liabilities	150.3	157.9
<b>Total non-current liabilities</b>	<b>1,076.9</b>	<b>1,071.4</b>
Short-term debt	135.2	123.9
Lease liability – current	66.2	71.9
Accounts payable, trade	1,492.0	1,572.8
Contract liabilities	3,195.3	3,156.7
Other current liabilities	849.2	849.3
<b>Total current liabilities</b>	<b>5,737.9</b>	<b>5,774.6</b>
<b>Total liabilities</b>	<b>6,814.8</b>	<b>6,846.0</b>
<b>Total equity and liabilities</b>	<b>8,835.9</b>	<b>8,802.3</b>

# Adjusted statements of cashflows

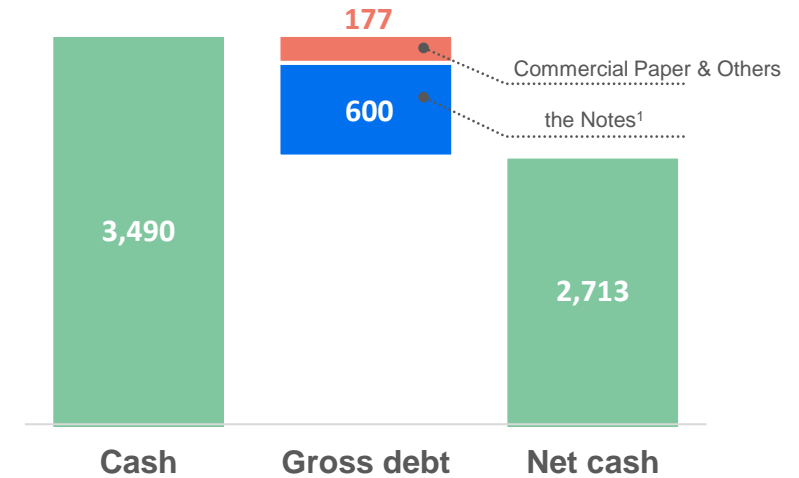
<i>(In € millions)</i>	<b>Q1 24</b>	<b>Q1 23</b>
Net profit (loss)	95.3	83.2
Change in working capital and provisions	(177.5)	(268.1)
Non-cash items and other	31.9	51.2
<b>Cash provided (required) by operating activities</b>	<b>(50.3)</b>	<b>(133.7)</b>
Acquisition of property, plant, equipment and intangible assets	(7.9)	(8.4)
Acquisition of financial assets	(4.4)	(13.7)
Acquisition of subsidiary, net of cash acquired	1.2	—
Proceeds from disposals of subsidiaries, net of cash disposed	(1.3)	1.9
<b>Cash provided (required) by investing activities</b>	<b>(12.4)</b>	<b>(20.2)</b>
Capital increase	(0.7)	—
Net increase (repayment) in long-term, short-term debt and commercial paper	8.8	(11.1)
Purchase of treasury shares	(9.0)	—
Payments for the principal portion of lease liabilities	(14.5)	(20.2)
Other (of which dividends paid to non-controlling interests)	(18.7)	(25.9)
<b>Cash provided (required) by financing activities</b>	<b>(34.1)</b>	<b>(57.2)</b>
Effect of changes in foreign exchange rates on cash and cash equivalents	18.0	(38.0)
<b>(Decrease) Increase in cash and cash equivalents</b>	<b>(78.8)</b>	<b>(249.1)</b>
Cash and cash equivalents, beginning of period	3,569.2	3,791.2
<b>Cash and cash equivalents, end of period</b>	<b>3,490.4</b>	<b>3,542.1</b>

# Differentiated capital structure

Net liquidity, March 31, 2024  
€ million



Net cash, March 31, 2024  
€ million



- Robust liquidity position comprised of circa €3.5 billion of gross cash plus €670 million of available capacity under the RCF (€750 million net of €80 million outstanding commercial paper).

- Strong net cash position of € 2.7 billion.
- Short-term debt accounts for 23% of total debt.



# Stock information and ADR

## Stock



Listed on Euronext Paris / SBF 120 index



Ticker code: TE / ISIN code: NL0014559478



Free float: 137.8 million / Outstanding shares: 180.5 million



Market Cap on March 31, 2023: €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>

# Technip Energies upcoming investor events

Opportunities to interact with company management and investor relations

**May 7, 2024**

AGM,  
Amsterdam

**May 14, 2024**

Citi Energy Conference,  
Boston

**May 15-16, 2024**

CFO Roadshow,  
LA & San Francisco

**May 29, 2024**

Société Générale The Nice  
Conference

**August 1, 2024**

First Half 2024  
Results

## Other events...

**May 16, 2024**

JPM H2 Week  
Virtual  
(Damien Eyries, CEO Rely)

**May 17, 2024**

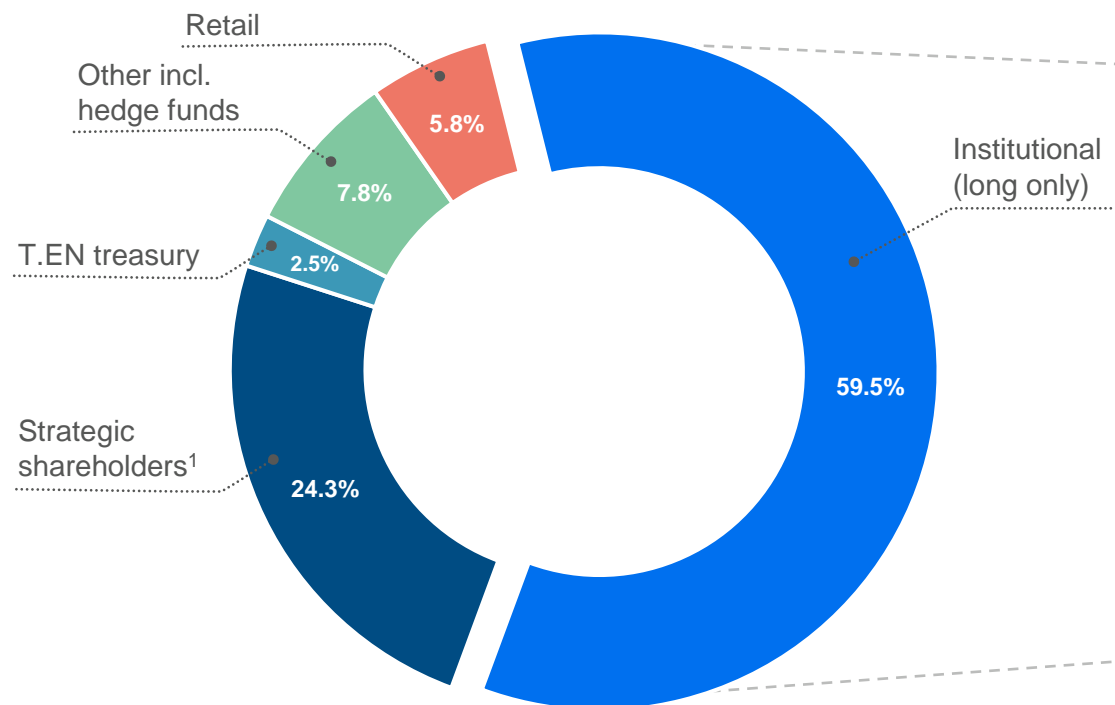
Jefferies Energy Reverse Roadshow  
Paris  
(Loic Chapuis, COO)

**May 21, 2024**

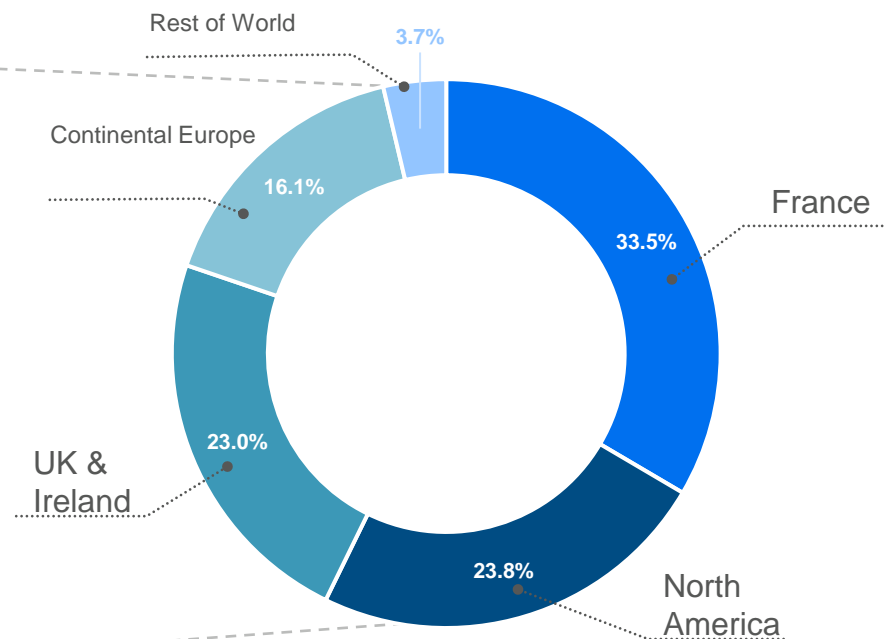
RBC Energy Reverse Roadshow  
Paris  
(Bruno Vibert, CFO)

# A diversified shareholder structure

**Equity Split**  
As a % of Shares Outstanding



**Institutional Investors**  
Regional split



- HAL increase stake to 14.6% from 13.1% by y/e 2023
- Stock with institutional holders 59.5% vs 56.1% at y/e 2022

- Balanced geographic split

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