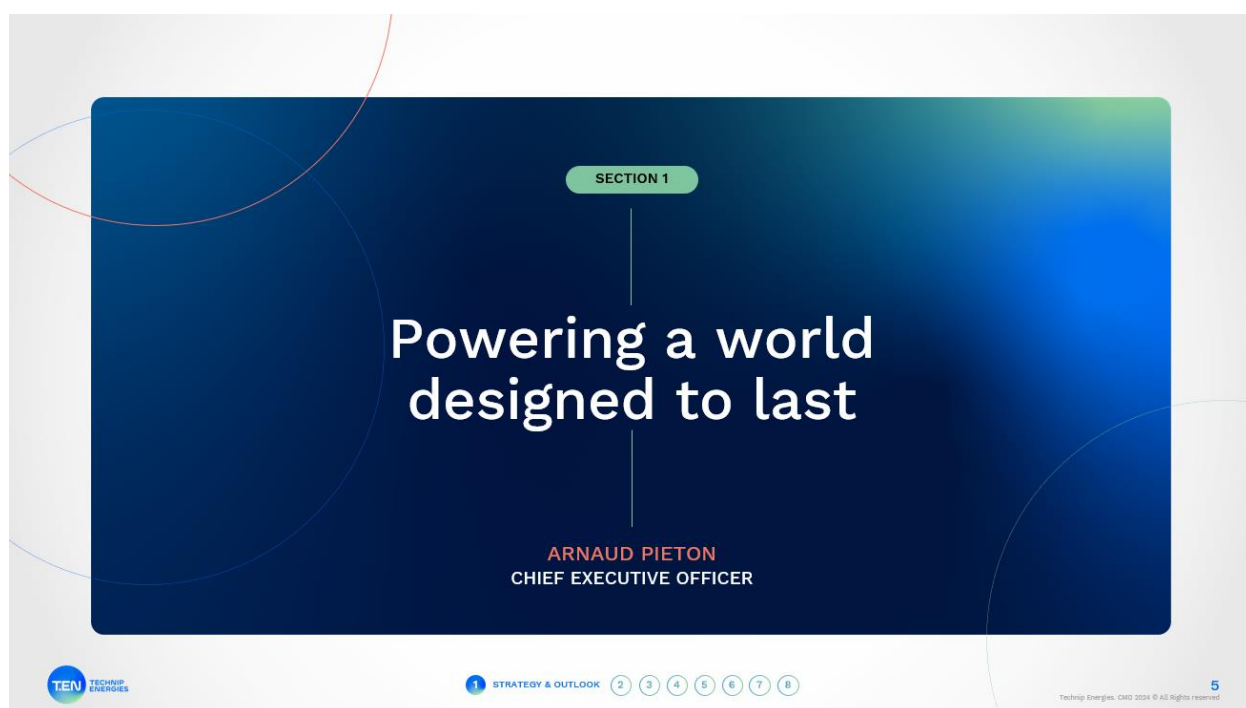


TECHNIP ENERGIES CAPITAL MARKETS DAY 2024 – TRANSCRIPT

Paris, Thursday, November 21, 2024, 2:00pm CET.

Strategy & Outlook

Arnaud Pieton



Good afternoon and welcome everyone. I am Arnaud Pieton, Technip Energies CEO, and I am delighted to be here with you today. We've had an amazing journey since the creation of Technip Energies. And I am very proud of what we've achieved together as a team. Today is our first opportunity in nearly four years to provide you with a more detailed understanding of our strategy, our financial outlook, and our vision for the future. And T.EN, I'm happy to say, has a bright future. At T.EN, we are powering a world designed to last, and we look forward to engaging with you during the course of the afternoon.

Technology & Engineering powerhouse
leading in energy & decarbonization infrastructure

LEADER Energy & decarbonization	SAFETY The reference company	PIONEER The industry benchmark
BUSINESS EXPANSION Offerings, clients & markets	VALUE CREATION For all stakeholders	PEOPLE GROWTH 17,000+ global talents
2028 Financial framework¹		
REVENUE >€8.6bn	EBITDA >€800m	FREE CASH FLOW CONVERSION² 70 - 85%

¹ Financial information is presented under adjusted IFRS
² EBITDA-to-free cash flow conversion is stated excluding working capital

TEN TECHNIP ENERGIES 1 STRATEGY & OUTLOOK 2 3 4 5 6 7 8 6 Technip Energies. CRM 2024 © All Rights reserved

In the coming session, you will be hearing from me and the rest of the T.EN management team about who Technip Energies is today. We're pioneers, we're leaders in our markets, we're safety-focused, we're a company in motion, and our strategic choices have started to pay off.

You will hear about all the growth that is yet to come and how we are positioning the company to capture that growth in our existing markets while expanding the business.

As for our financials, a few novelties. We are moving to EBITDA guidance by business segment. Yes, this is new. We will also give you more insights on our net cash position, and I know that a lot of you were very curious about that. That is also new. As for our free cash conversion, its rate will consistently be between 70% to 85%, like it has been in the past and it will continue to be in the future. This will translate into a cumulative free cash flow of EUR2.2 billion to EUR2.6 billion from 2024 to 2028. I repeat, EUR2.2 billion to EUR2.6 billion from 2024 to 2028.

We are clearly not the same company we were four years ago.

Finally, we will present our capital allocation with twin priorities, dividend growth and technology or focused technology-led investments to enhance our differentiation and broaden our offerings for the future.

But before I move on, I'd like to talk about safety.

At Technip Energies, we accumulate more than 250 million working hours per year. It means that Technip Energies worldwide is responsible for the safety and well-being of over 130,000 people across our operations and projects. And we have outstanding results. Technip Energies is a reference company in safety in the industry.

So why is that important?

Well, first, there are three reasons.

- *First, safety is central to our license to operate.*
- *Second, it's because it's the right thing to do.*
- *And third, it's about attractiveness. In a world where there is scarcity of competent construction resources and engineering resources, you want the competent and the right resources to pick and select a Technip Energies project over any other project available in the world.*

You want them to come and work for us and with us. That's why it's important. T.EN is a growth company. We are a leading technology and engineering powerhouse focused on safety, people, and value creation.

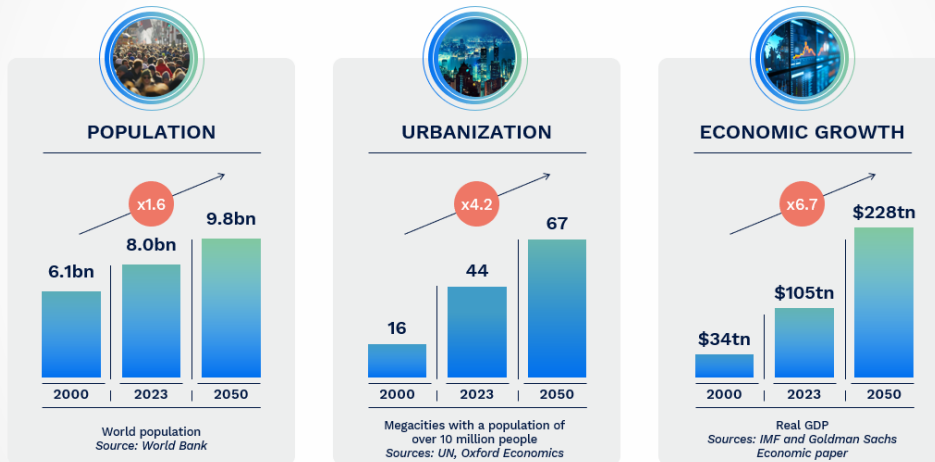


So, everywhere we cast our eyes, the world is changing faster than ever.

You see that, I see that. Over the last hundred years, the world has experienced its fair share of dramatic changes, economic shocks, political upheaval, global pandemics even. And yet, disruptive global events are happening at a pace, a frequency, and an intensity that we've never seen before.

It feels like rapid change is not only the new normal, acceleration feels like a new constant.

The great acceleration underpinned by three mega trends shaping our world



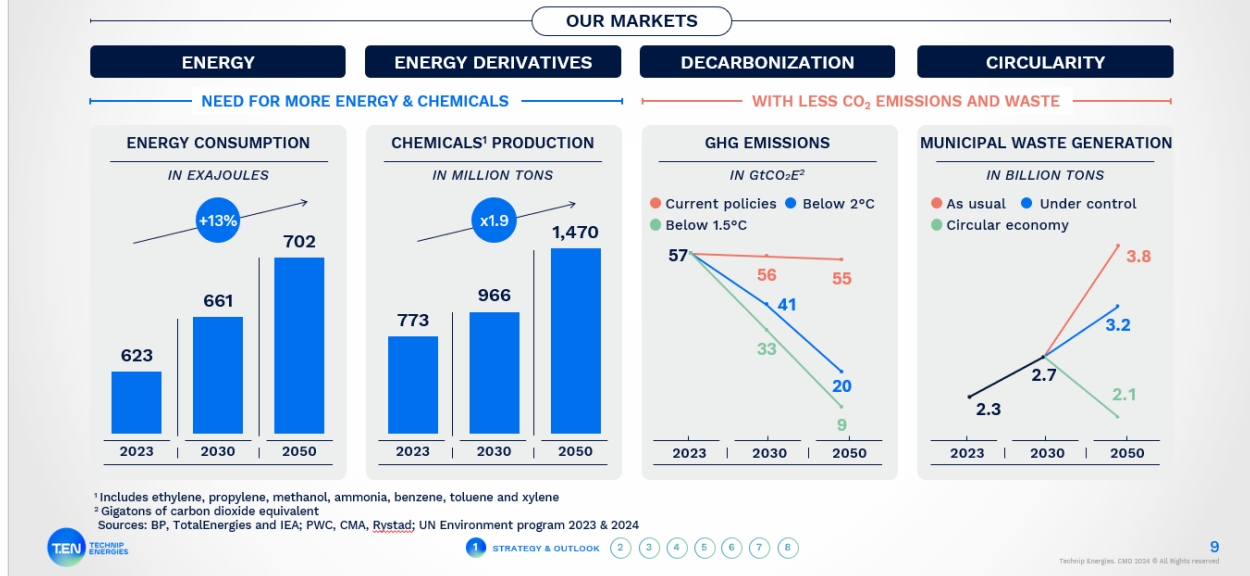
The megatrends driving the acceleration are in plain sight.

I see them, you see them. The global population is expected to continue to rise to nearly EUR10 billion by 2050, bringing with it higher demand for food, consumer goods, energy.

And our growing populations are increasingly urbanized. Cities are mushrooming, new ones are emerging, and in that context, fortunately, we also see an economic output continuing to rise on a per capita basis.

This growth is inevitably driving demand for physical infrastructure, and in that, more energy infrastructure. And T.EN has a very important role to play in that context.

Conflicting need of “more” with “less”

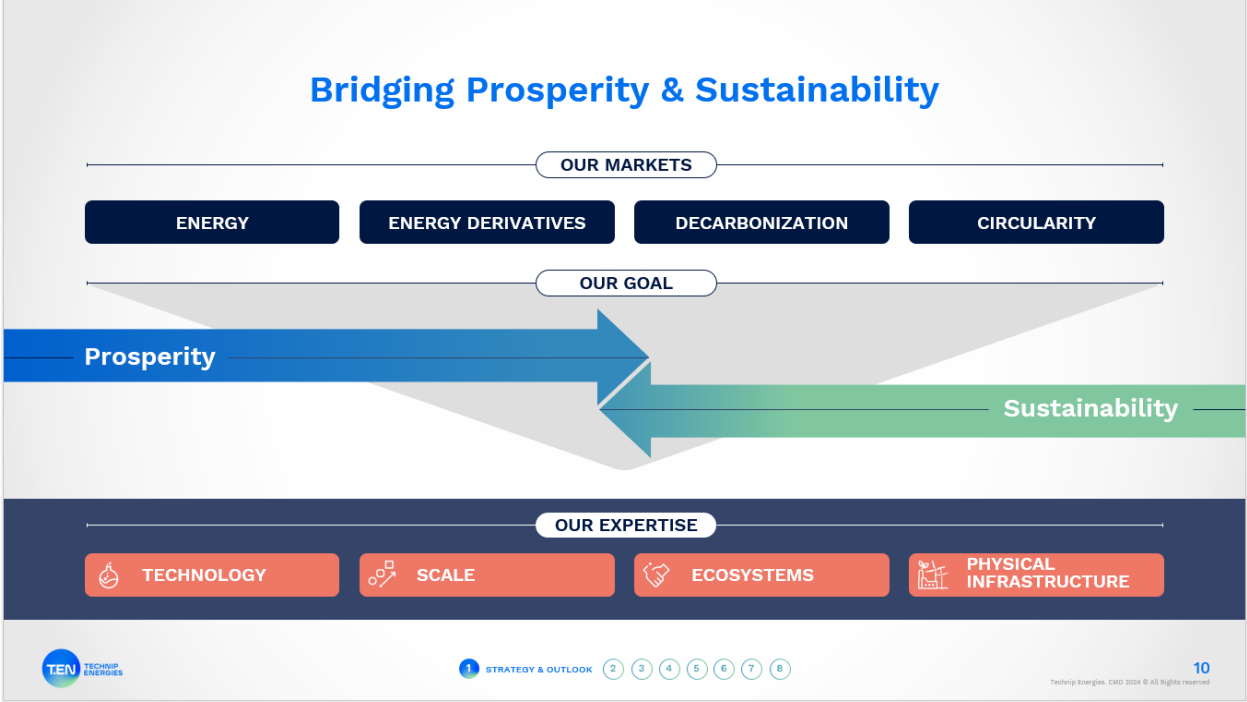


The world, or in a world of great acceleration, we are witnessing an increasing acceleration and an unstoppable increase

- in demand for energy, energy derivatives. What are those energy derivatives? Well, it's fertilizers for food and agriculture, it's plastics for consumer goods. But it's also about more energy with less emissions, which imposes a critical need for decarbonization.
- But it's also about addressing the waste, the excessive consumption world we live in is generating a humongous amount of waste, and it's calling upon doing something about it and with it. And that's where circularity matters and comes to play.

Doing more with less is about resolving the conflict between the need for more energy and more chemicals, with less emissions and less waste.

And at T.EN, we have many of those solutions to those challenges.



The situation today calls for us to bridge the benefits of prosperity with the challenges of sustainability.

And sustainability and prosperity, they have been fundamentally at odds for centuries. Access to energy has driven prosperity up. Prosperity has lifted populations out of poverty. And that has led to higher energy demand, which will continue to drive higher carbon emissions, at least for some time.

So, to reconcile prosperity and sustainability into our markets, what do we need?

You need what Technip Energies has to offer. You need technology. You need scale. You need ecosystems and new types of partnerships. And you need physical infrastructure. You need more physical infrastructure.

So, I'm here to tell you today, the world needs T.EN, and T.EN is part of the solution.

We are part of the Solution

OUR EXPERTISE



TECHNOLOGY



ECOSYSTEMS



SCALE



PHYSICAL
INFRASTRUCTURE

SECURING ACCESS TO SUSTAINABLE ENERGY

- Best-in-class Project Delivery
- Frontrunner in decarbonization

BREAKING BOUNDARIES

- Track record of First-Of-A-Kinds
- Expertise in complex process technology

THRIVING IN ANY TRANSITION SCENARIO

- Broad portfolio of undisputed solutions
- Complementary business models

WINNING THE AFFORDABILITY BATTLE

- New partnerships to unlock new markets
- Productizing and scaling technologies



So why does the world need T.EN, and why is T.EN part of the solution?

Securing access to sustainable energy, breaking boundaries, is at the heart of our businesses. Across all our markets, it's our core capability. Our core capability.

At Technip Energies, we develop and deliver solutions at scale. Not micro, at scale. Our track record of 65 years speaks for itself. But so do the latest successes and commercial successes we've had. In areas such as carbon capture, large-scale green ammonia, and low-carbon intensity LNG. T.EN is key to enabling access to sustainable energy.

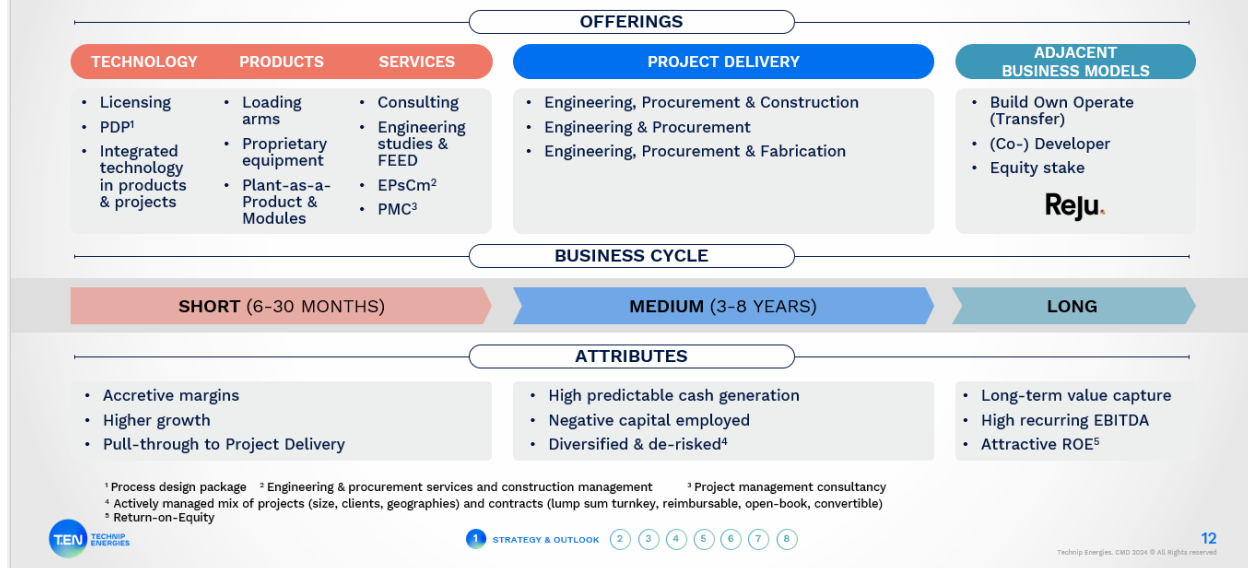
So, you and I, we can debate the pace of the transition. The shape of the transition. The shape of the curve of that transition. But we do know of an undisputed portfolio of solutions to that transition today. They include electrification, gas, carbon capture, various forms of green or low-carbon hydrogen, sustainable aviation fuels. And at Technip Energies, we happen to excel in most of them. We have the flexibility and the technology to thrive in any energy transition scenario. Any energy transition scenario.

But for any transition to be successful and for any low carbon solution to be adopted, you need to win a very important battle. You do need to win the affordability battle. Affordability and economic viability requires scaling up technologies.

To respond to the scale of the challenge, we must rise to the challenge of scale.

So let me show you how we do it.

Complementary business models



So let me take you through our business models which have very complementary strength and cycles.

Let's start with project delivery. Project delivery is cash generative, negative capital employed and de-risked. With a business cycle that brings several years of visibility, workload and cash flow visibility. PD, project delivery, is also blending many types of projects and contracts. Which brings me to a very important point I want to make across here and one of the elephants in the room. Project management and project delivery is low risk at Technip Energies. The overall risk of our portfolio of project is low and I set up for three main reasons.

- First, the risk in our projects are rigorously managed at the level of the project and mitigations are built in at the level of each project.
- Second, we have a range of contracting schemes. From lump sum to reimbursable to effective costless. And by adjusting from one contract to another, from one project to another, we are actively managing our overall risk exposure. I repeat, we are actively managing the risk of our portfolio.
- The third element is that our risks are also mitigated by the mix of projects. Diversified in terms of size, geographies, customers and execution phases. Some are young, just starting, some are about to complete. That mix is really key to me being able to tell you project delivery at Technip Energies is low risk.

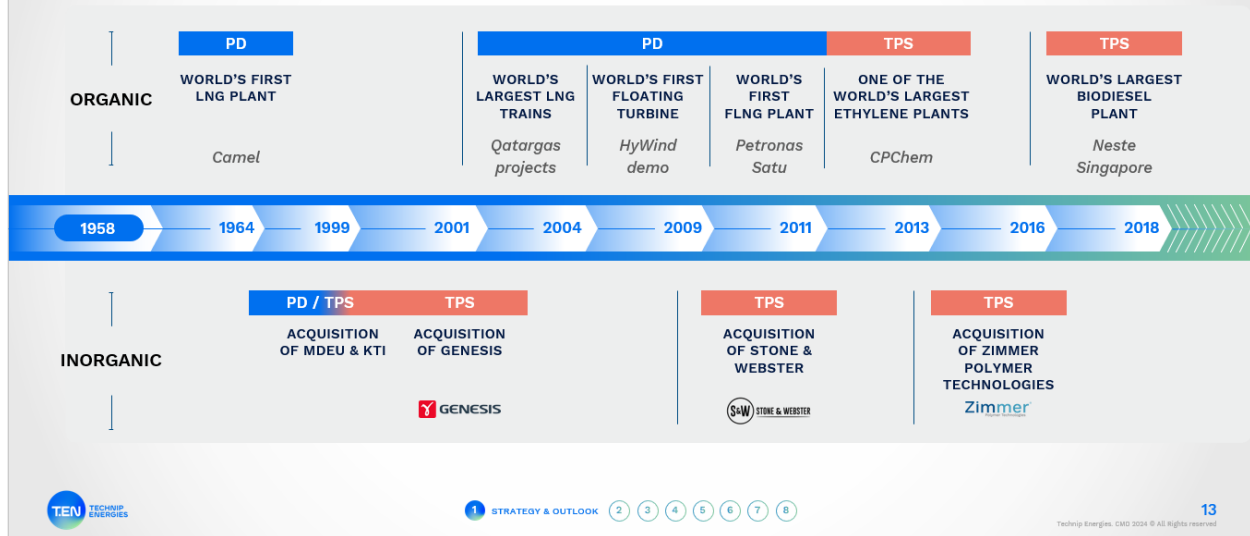
The result of all this, what is it?--Technip -- Project delivery as a result is a very sound, robust baseload for cash generation. A very sound and robust baseload of cash generation. And not just now, but also for the future and the foreseeable future. There's really no sunset on those cash flows at Technip Energies now on TPS, which is our higher margin, higher growth segment.

In many instances, TPS is a precursor to PD. It broadens our offerings; it enhances our differentiation. It's all about technologies and proprietary products, as well as services. And because this is where our differentiation is being enhanced, and because it's the gateway to new offerings, new clients, and new projects, TPS is where our capital will be deployed in the future.

Project delivery and TPS are highly complementary. They fire off from each other. They are synergistic. For example, the CANSOLV technology, which you will hear from later today, started as a TPS play, still is a TPS play, before turning into a PD play. The Hummingbird technology, which is crucial to the development and deployment of alcohol to Alcohol to Jet fuel SAF pathway, started and still is a TPS play, before it's going to be deployed as large projects.

And because we have PD and TPS, we have the ability to venture into adjacent business models. And we've started with Reju, the company we created in 2023. You will hear more from Patrik on Reju later today. But Reju, pending final investment decision, I insist, pending final investment decision, Reju could be a EUR2 billion company by 2034. And if we are venturing into adjacent business models, it's about long-term value retention and more value creation for our shareholders.

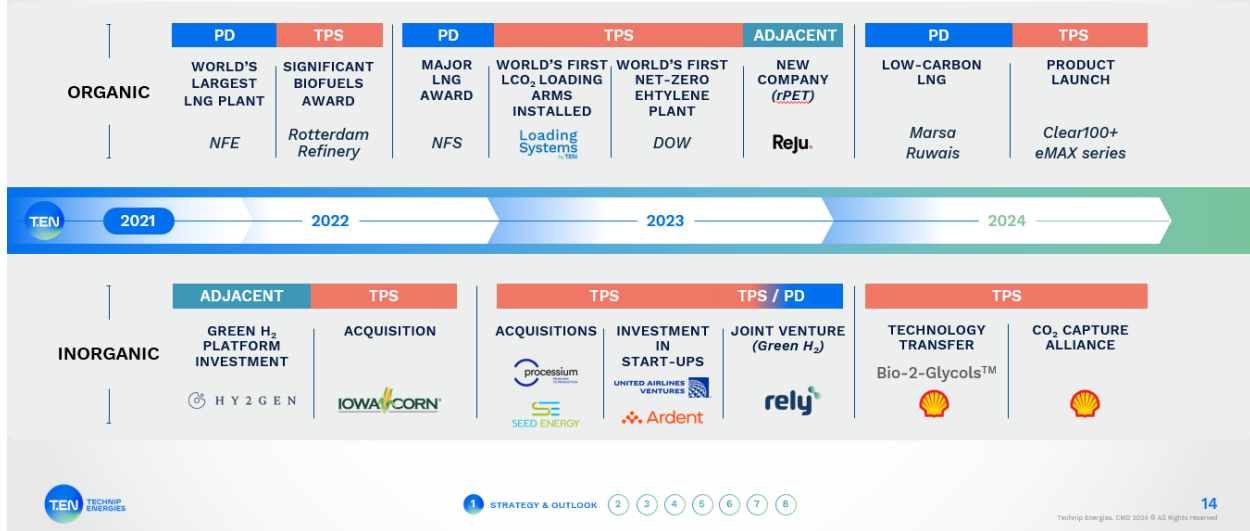
A rich history of first-of-a-kinds and strategic investments



So, let's take a step back for a minute and look at where we come from. Consider a 65-year track record.

And as you can see, we have quite a number of world firsts. Technip and Technip Energy still is the source of many world firsts. We were there for the first energy plant in 1964. But we've also executed quite a few successful inorganic acquisitions and additions and integrations all mostly in the domain of TPS, which are still foundational today to the current successes we're having within TPS today.

Securing value through diversified investments



And as we've continued a pattern of organic and inorganic investments, we continue to deliver some of the world's largest projects. NFE in Qatar is the world's largest LNG project in the world today, the world in the world. And to give you a sense of the size of that project, it's nearly 300 hectares. It's 44,000 people. It's a city. That's T.EN. And we continue to invest. We haven't stopped. On the contrary, we continue to invest, and mostly in new technologies.

We've done it successfully in the past, and we'll continue to do it in the future, probably at an increasing pace to accelerate growth and value creation.



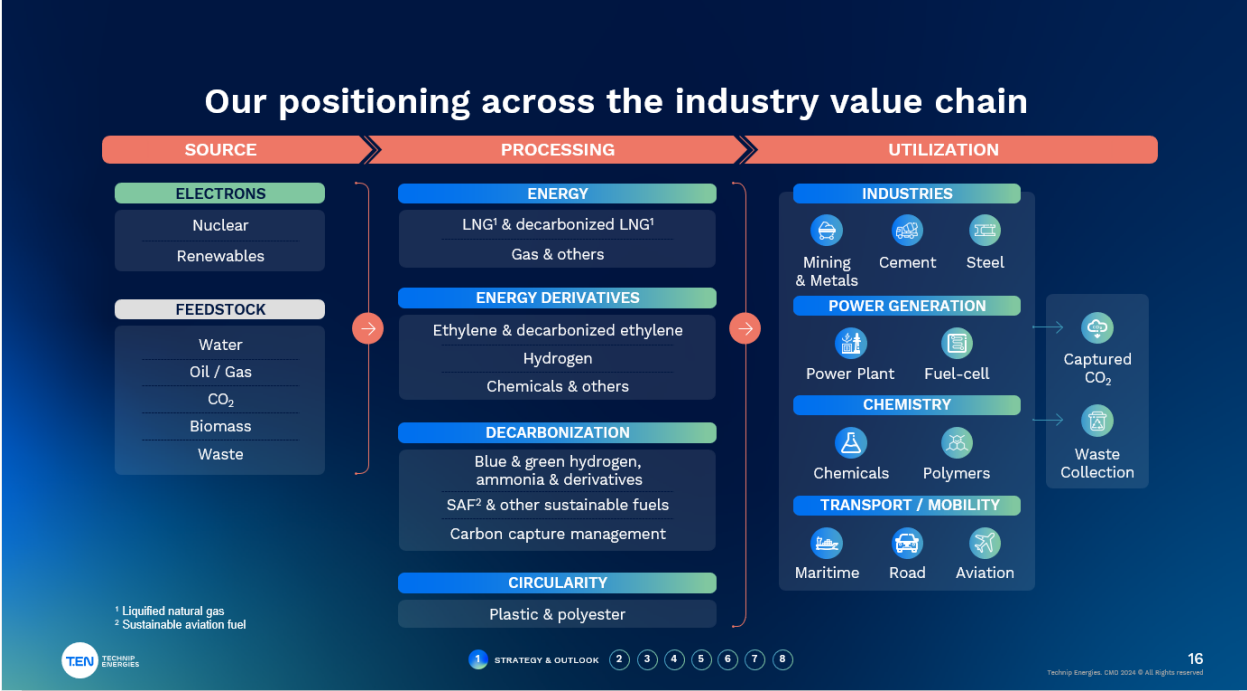
And our success is rooted in our unique assets. What are they?

- Well, mostly a people company. Our engine is not electric, it's not thermal, it's not whatever. Our engine is human.
- Our know-how, 60 plus proprietary technologies.
- Our global footprint, you will hear from Loïc later, 27 operating centers around the world.
- Our two manufacturing plants
- and our four R&D labs.

I remind you, when we created Technip Energies, we had two R&D labs, one in the U.S., in Boston, another one in Frankfurt. Since then, we've made an acquisition of a new one in Lyon, in France, and as you will hear from Loïc a bit later, we are starting a new lab in India as well, as we speak. You will be hearing from Loïc, Wei, and Davendra about the way our growth is fueled by these assets.

We remain mostly asset-light, but our investment into our manufacturing yard in India is key to our productization strategy. It will be the conveyor belt for our productized solutions. And our investment is also in technology, but in digital acceleration plants, with the potential to generate EUR100 million of annualized cost-saving and to drive incremental TPS revenues by beyond 2028. Our industry has a lot of untapped potential when it comes to AI, a lot, in terms of automation, replication, smart procurement.

AI will be deployed at T.EN for additional value creation. At Technip Energies, we're not opposing people versus AI. That's not the debate. At Technip Energies, we've decided to invest to create a Technip people with AI company.



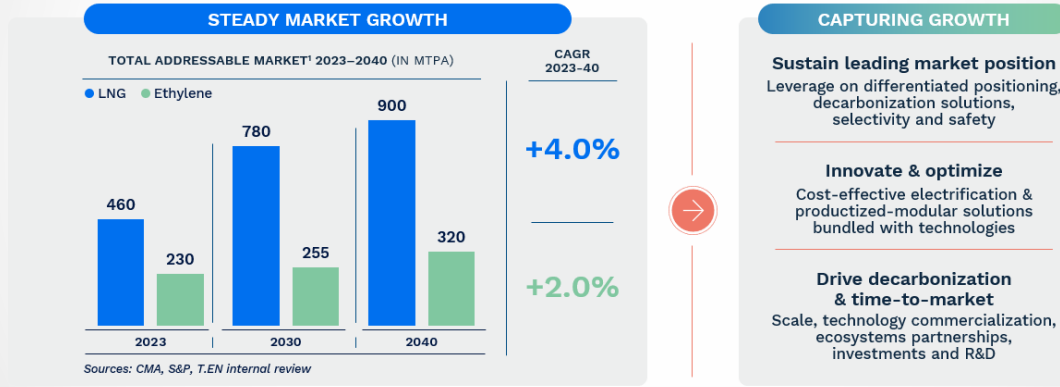
Now, let's take a look at T.EN's positioning across the value chain, where we play a key role from processing to utilization.

Our broad set of solutions and our technology portfolio makes us feedstock agnostic. We can take whatever product has feedstock and turn it into whatever molecule is needed at the end. It allows us to cover a very large spectrum within our main markets, energy, energy derivatives, decarbonization, circularity, and their associated sub-markets.

Let me take you through a few of those.

Sustaining performance through undisputed leadership in growing markets

ENERGY & ENERGY DERIVATIVES



¹ The total demand for the selected markets



Here's a closer look at, I would say, our more mature markets, energy and energy derivatives, where we have established and where we are sustaining a very clear leadership, notably in LNG and ethylene. We have a 35% to 40% market share in those new markets, and those markets will continue to grow on a 4% CAGR from now through 2040. There is still growth in what you would call mature markets.

We continue to lead and we continue to win. Thanks to what? Thanks to our expertise in delivering. Thanks to our expertise in large-scale projects. And thanks to our continued investment, notably in solutions to decarbonize.

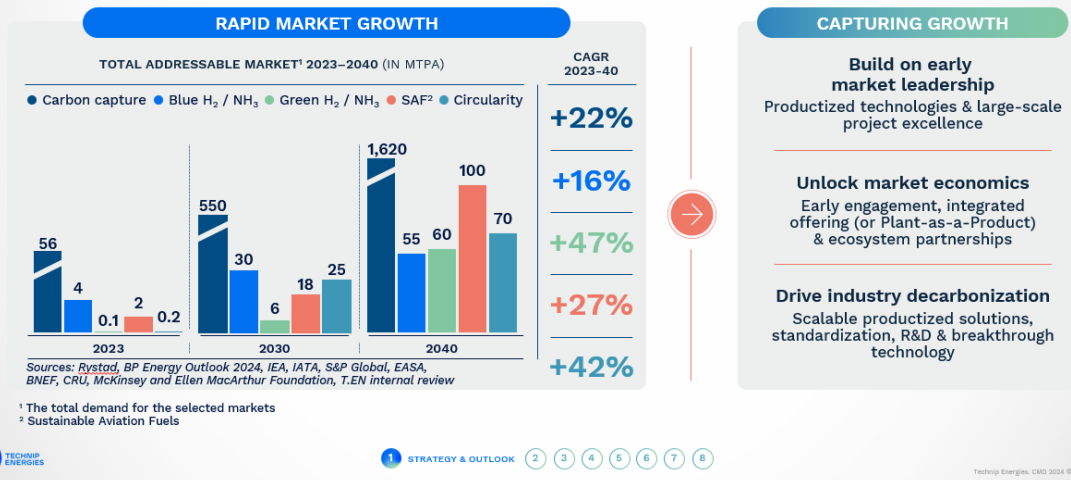
Some of our big electrified LNG projects illustrate this point. Large electrified LNG in the UAE for Ruwais, the same for Marsa in Oman.

And we have a very similar story to tell on energy derivatives, such as ethylene, where we now lead the way in decarbonized production, as exemplified by the recent adoption by CPChem of our low-CO2 cracking furnace.

Our approach to projects in traditional energy is everything but traditional. It leads to sustained best-in-class performance.

Securing leadership to unlock high-value emerging markets

DECARBONIZATION & CIRCULARITY



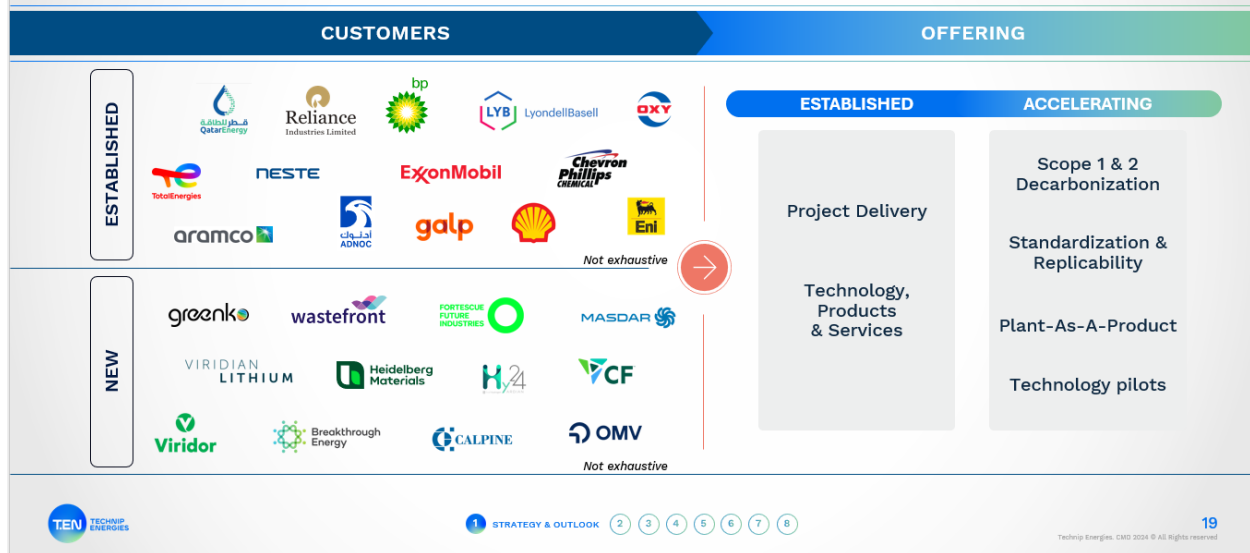
Now in addition to leadership in our traditional markets, in the recent years we have successfully positioned T.EN as a leader in markets that offer much faster growth going forward and much faster growth potential: carbon capture, blue hydrogen and ammonia, green hydrogen and ammonia, SAF, circularity.

So, we can agree on one thing, not all these markets will grow and take off at the same pace. But as I have previously mentioned, we win regardless of the transition scenario.

Why? Because it's about the early advantages that we've managed to secure. The strength of R&D, our ability to build and scale up, and our proven capability to scale up new technologies. So, in addition to the Net Zero Teesside, our leadership is also showcased in our recent involvement and success in what is the world's second largest green ammonia project with Greenko in India. That's very real. That's 640 megawatts of green ammonia through Rely, through T.EN.

Once again, the growth potential in those markets is immense. Absolutely immense. Those markets can be very impressive, and not all of them will take off at the same time, but it doesn't matter. Whatever the scenario, and whatever the final mix, Technip Energy will lead the way, and we will thrive in any of those scenarios.

Expanding customer base & offering

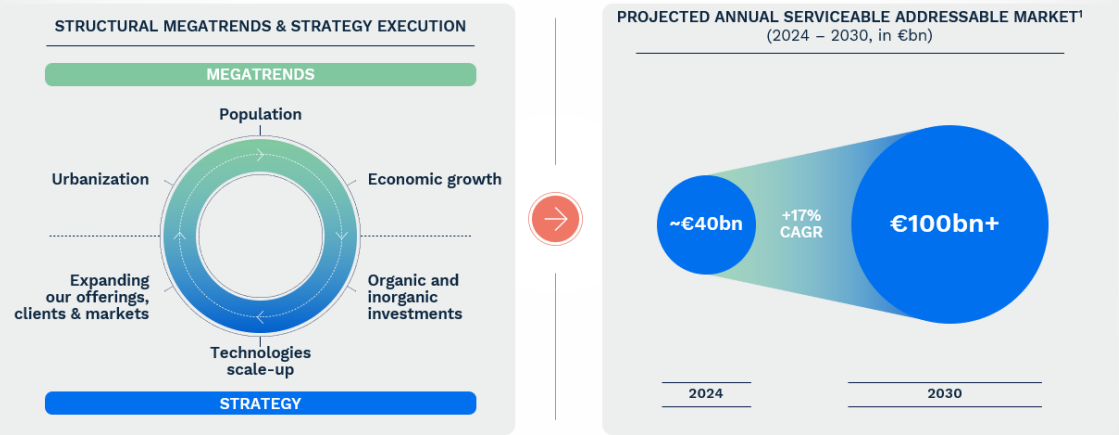


As we've moved into new markets, well, we've made new customers. And that's really good. And new types of customers, in spaces where we were not before, such as cement, steel, aviation, utilities.

And what's very interesting is the degree of cross-fertilization between those customers. We've seen established customers calling for our expertise to reduce their Scope 1 and 2. So the Scope 1 and 2 reduction commitment by even the most conservative, or what you may call the most conservative customers here, is a clear source of business for us. It's an opportunity.

And our new customers in areas like ammonia, utilities, and cement are also calling upon our expertise to scale up innovation. Those customers are looking to us to reach a form of industrialization of the energy transition. I repeat, a form of industrialization of the energy transition. And this will happen through standardized plant-as-a-product solutions. All our customers, traditional and new, turn to us as a technology and engineering powerhouse, leading in energy and in decarbonization infrastructure.

Growing addressable markets



¹ The portion of the total market demand for the selected markets which can be serviced by our offerings

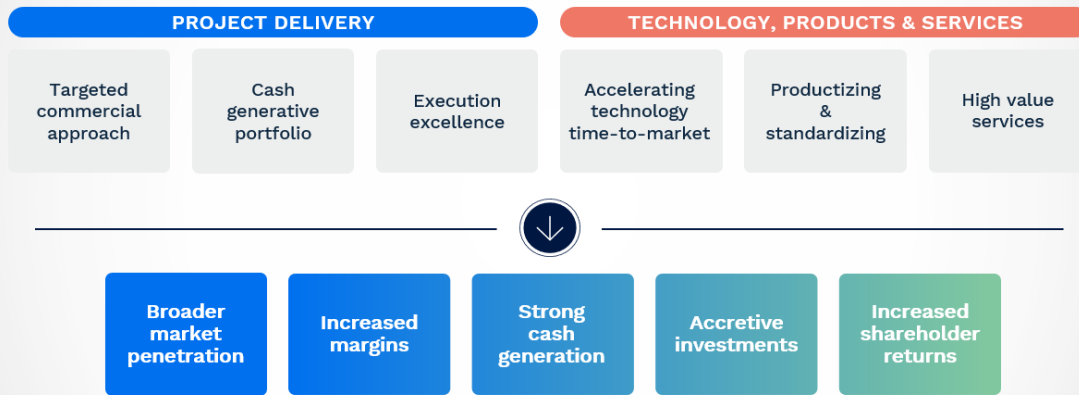


Now, this is how we see our markets growing and developing over the medium-term horizon.

It's a combination of the megatrends, our strategic choices, enabling us to lead in the transition, and it's supporting the growth of our markets.

We see our total addressable market going from EUR40 billion in 2024 to nearly or over EUR100 billion by 2030. It's a 17% annual growth to 2030.

Paving the way to enhanced value creation

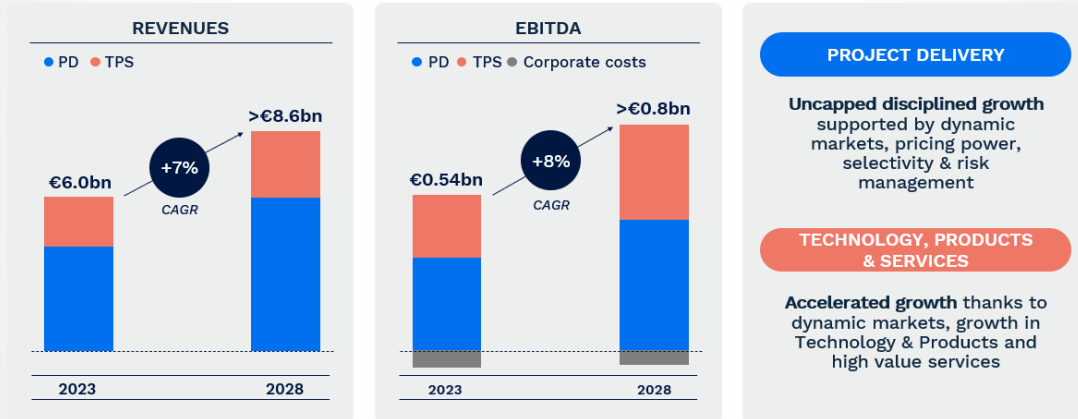


I spent some time describing where we stand today and how we will capture growth in an energy system that is evolving.

T.EN solutions are in acute demand. We are in acute demand. And that's across the board, in our traditional markets as well as in our new markets, with our traditional customers as well as with our new customers.

Our complementary business models, which I have described earlier, they bring us growing EBITDA margins, recurring positive cash flows, and it also enables us to deploy capital into accretive investments for further value creation.

Organic growth across our businesses with accelerated performance in TPS



So how does this translate into performance?

Well, Bruno will be sharing a bit later with you on our 2025 guidance, which we are providing quite early, as well as a framework, our financial framework to 2028. What is worth noticing, and not on this graph here, is that our 2025 guidance, which you've seen through the press release, represents a very clear stepping stone towards our 2028 growth and our 2028 financial framework. And I will also share with you the fact that our 2025 guidance is 70% secured, 7,0. We have a very high level of visibility on our 2025 year, thanks to the complementarity of the business models that I've described.

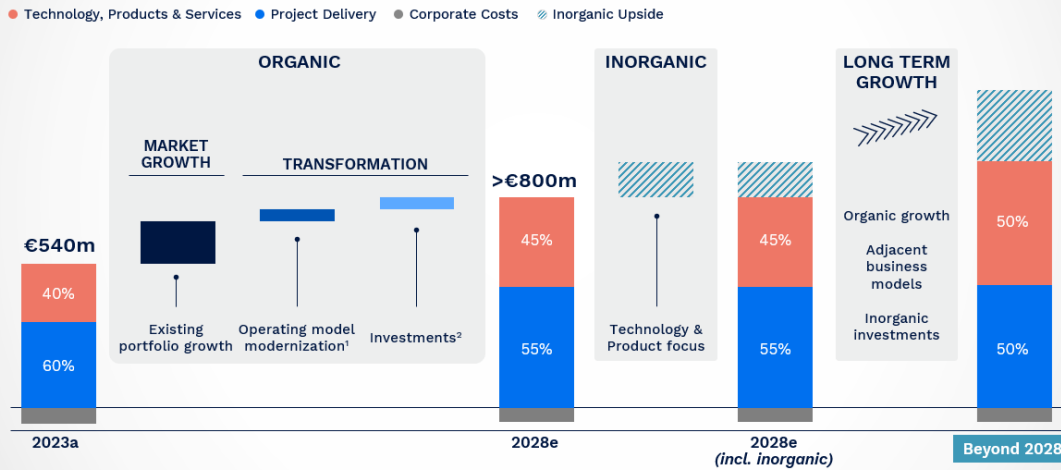
In the future, project delivery will benefit from uncapped disciplined growth. Yes, uncapped, but also a big yes to discipline. That has massive potential. Our undisputed leaderships in dynamic markets will boost revenues and margins. TPS's accelerated growth in technology and products, notably, will happen. And we will also see more growth through services or high value-add services, and this will translate into higher margin and faster growth into our TPS segment.

Overall, at Group level, our revenue will grow by 7.4% on an annual basis to 2028. And this will translate by a faster growth of our EBITDA at 8.2% from 2023 to 2028.

By 2028, T.EN will be an EUR8.6 billion company revenue, with north of EUR800 million of EBITDA.

Accelerating EBITDA growth

EBITDA (in €m)



¹ Digital & AI acceleration program, cost efficiency measures
² Productization, new technology & offerings



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So, let's take a moment to explain the fundamentals of that growth. Well, it's first about how we grow organically.

Part of the growth will be generated through our markets, what I've just described. The traditional ones are continuing to grow. But we will also, thanks to the early leadership that we've secured, we'll take advantage of new markets which are taking off. Another key driver is our own transformation, which will consist of continued investment and continued organic investment into ourselves. Our transformation is about modernizing our operating model, and you'll hear from that a bit later. But it's also about new offerings and new solutions --that will--in which we are investing that will reach the market between now and then.

These drivers, these organic drivers, are pretty much agnostic to any scenario. They are scenario agnostic.

So, when it makes strategic and financial sense, where we expect increasing returns, we will invest. And we will invest inorganically. So, the 2028 framework that Bruno will be communicating on is excluding any inorganic investments.

Our inorganic investments have always been part of Technip Energies. It's always been part of our growth story, and it will continue to be going forward with a particular focus on technology and products.

€1bn+ of available firepower for investment to drive incremental growth



PRIORITIES

Focus on Technologies & Products

- New technologies in emerging markets where T.EN can scale and develop associated products
- Bolt-on technology acquisitions to complement our existing portfolio and expand value chain positioning
- Catalyst & products

Opportunistic acquisitions to grow our high-value services

Adjacent business models: co-developer, equity stakes



KEY CRITERIA

- Capital discipline
- Synergy creation
- Margin expansion
- Preserving T.EN's Investment grade



Here I want to say a few words about our incremental growth and our incremental growth inorganically. I'm very happy to report that by a very disciplined management of the company, we've been able to accumulate a position where we have EUR1 billion of firepower in the company for investment inorganically.

Our disciplined and selective approach covers a range of opportunities, mostly centered around technology.

- *Technologies to complement and generate new offerings and complement our existing set of solutions, but technologies also to expand along the value chain.*
- *It's about high-value-added services, engineering, and technologies and products.*
- *It's about synergies and margin expansion.*

I want to be clear; it is not about investing just to acquire new revenue or market share. Absolutely not. It's about more value creation, more differentiation, and this will happen through technologies. Of course, while we are doing that, and you will hear from Bruno, we will remain absolutely disciplined. We will preserve our investment grade..

Delivering growth



So, before I leave the floor to Loïc, I want to reiterate that T.EN is not the same company it was four years ago. Not at all. We are a company in motion. We are powering growth.

- We will be an EUR800 million EBITDA company by 2028.
- We will be north of EUR8.6 billion revenue by 2028.
- And our free cash flow conversion rate will continue to be between 70% to 85%. Consistently.

We will maintain our capital allocation policy;

- prioritizing shareholder returns
- and our accretive investments while preserving investment grade and our balance sheet.

Bruno will be going with you into more details on this matter a bit later.

So, before I hand over to Loïc Chapuis, our COO, we will go deeper on our operations, our technologies and our productization strategy. Let's take a moment to hear from our partners and clients who I really want to thank for the testimony.

[video]