



## Technip Energies N.V.

(a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, with its seat in Amsterdam, the Netherlands)

**EUR600,000,000**

**1.125 per cent. Notes due 28 May 2028**

**Issue Price: 99.400 per cent.**

This document (including the documents incorporated by reference) constitutes a prospectus (the "**Prospectus**") for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), in respect of, and for the purposes of giving information with regard to, Technip Energies N.V. ("**Technip Energies**", the "**Issuer**" or the "**Company**") and the Issuer and its subsidiaries within the meaning of article 2:24b of the Dutch Civil Code (each a "**Subsidiary**" and together with the Issuer, the "**Group**") and the EUR600,000,000 1.125 per cent. Notes due 28 May 2028 (the "**Notes**") which, according to the particular nature of the Issuer, the Group and the Notes, is material to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer and the Group, the rights attached to the Notes and the reasons for the issuance and its impact on the Issuer.

The Notes will be issued in an initial aggregate principal amount of EUR600,000,000 by the Issuer on 28 May 2021 (the "**Issue Date**"). Interest on the Notes accrues from the Issue Date and is payable annually in arrear on 28 May in each year commencing on 28 May 2022 as further described under "**Terms and Conditions of the Notes – Interest**". Payments on the Notes will be made without deduction for or on account of taxes of the Relevant Taxing Jurisdiction (as defined hereinafter) to the extent described under "**Terms and Conditions of the Notes – Taxation**". The Notes mature on 28 May 2028 but may be redeemed in whole, but not in part, at the option of the Issuer upon the occurrence of a Withholding Tax Event (as defined and described in "**Terms and Conditions of the Notes – Redemption and Purchase**") at their principal amount together with interest accrued to the date fixed for redemption.

On the occurrence of a Change of Control Put Event (as defined herein), each holder of Notes (each a "**Noteholder**" or "**Holder**") will have the right to request the Issuer to redeem or purchase (or procure the purchase of) all or part of its Notes at their principal amount together with accrued interest (or, in the case of purchase, an amount equal to accrued interest) to the date fixed for redemption or purchase. The Issuer may, at its option, on giving not less than 15 nor more than 30 days' notice to the Noteholders, at any time and from time to time redeem the Notes in whole or in part prior to the Maturity Date at the Make-Whole Redemption Amount (as defined herein) in accordance with the provisions set out in "**Terms and Conditions of the Notes – Make-Whole Redemption by the Issuer**". Furthermore, the Issuer may, at its option, on giving not less than 15 nor more than 30 days' notice to the Noteholders, redeem the Notes in whole but not in part: (i) in accordance with the provisions set out in "**Terms and Conditions of the Notes – Redemption in the case of Minimal Outstanding Amount**" or (ii) at any time as from and including the date falling three months prior to but excluding the Maturity Date in accordance with the provisions set out in "**Terms and Conditions of the Notes - Residual Maturity Call Option**", in each case, at their principal amount together with interest accrued to, but excluding, the date fixed for redemption.

The Notes will constitute direct, unsecured and unsubordinated obligations of the Issuer. See "**Terms and Conditions of the Notes – Status**".

Application has been made to the *Autorité des marchés financiers* (the "**AMF**") in its capacity as competent authority in France pursuant to the Prospectus Regulation. The AMF only approves this Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Issuer or the quality of the Notes that are the subject of this Prospectus and investors should make their own assessment as to the suitability of investing in the Notes.

Application has also been made to the regulated market of Euronext in Paris ("**Euronext Paris**") for the Notes to be admitted to trading on Euronext Paris. Euronext Paris is a regulated market for the purposes of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as amended. Such admission to trading is expected to occur as of the Issue Date.

This Prospectus will be valid until the date of admission of the Notes to trading on Euronext Paris and shall, during this period and in accordance with the provisions of Article 23 of the Prospectus Regulation, be completed by a supplement to the Prospectus in the event of significant new factors, material mistakes or material inaccuracies. The obligation to supplement the Prospectus in the event of significant new factors, material mistakes or material inaccuracies will not apply when the Prospectus is no longer valid.

The denominations of the Notes are EUR100,000 and integral multiples of EUR1,000 in excess thereof, up to and including EUR199,000.

The Notes are issued in bearer form and will initially be represented by a temporary Global Note (the "**Temporary Global Note**"), without interest coupons, which will be deposited with a common safekeeper for Clearstream Banking, S.A. ("**Clearstream, Luxembourg**") and Euroclear SA/NV ("**Euroclear**") on or around the Issue Date. The Temporary Global Note will be exchangeable, in whole or in part, for interests in a permanent global note (the "**Permanent Global Note**"), without interest coupons, not earlier than 40 days after the Issue Date, upon certification as to non-U.S. beneficial ownership. The Permanent Global Note will be exchangeable, in whole but not in part, for definitive Notes in bearer form (the "**Definitive Notes**"), with coupons attached in certain limited circumstances. No Definitive Notes will be issued with a denomination above EUR199,000. See "**Summary of Provisions relating to the Notes while in Global Form**".

The Issuer has been assigned a long-term issuer credit rating of BBB with a negative outlook by S&P Global Ratings ("**S&P**"). The Notes are expected to be assigned a rating of BBB by S&P. S&P is established in the European Union, registered under Regulation (EC) No. 1060/2009 on credit rating agencies, as amended (the "**CRA Regulation**") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website ([www.esma.europa.eu/supervision/credit-rating-agencies/risk](http://www.esma.europa.eu/supervision/credit-rating-agencies/risk)) in accordance with the CRA Regulation. According to S&P's rating scale, an obligor rated "BBB" has adequate capacity to meet its financial commitments. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments. The addition of a plus (+) or minus (-) sign shows relative standing within the rating category. A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency. A revision, suspension, reduction or withdrawal of the rating may adversely affect the market price of the Notes.

This Prospectus is available on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and of the Issuer ([www.technipenergies.com](http://www.technipenergies.com)). All documents incorporated by reference in this Prospectus are available on the website of the Issuer ([www.technipenergies.com](http://www.technipenergies.com)).

**An investment in the Notes involves certain risks. Prospective purchasers of the Notes should ensure that they understand the nature of the Notes and the extent of their exposure to risks and that they consider the suitability of the Notes as an investment in the light of their own circumstances and financial condition. For a discussion of these risks, see "Risk Factors" below.**

**Global Coordinators and Joint Lead Managers**

**BNP Paribas**  
**Société Générale Corporate & Investment Banking**

**Crédit Agricole CIB**  
**Standard Chartered Bank AG**

**Deutsche Bank**  
**IMI – Intesa Sanpaolo**

**Active Bookrunners**

**HSBC**  
**J.P. Morgan**

**CIC Market Solutions**

**Passive Bookrunners**

**MUFG**

**UniCredit Bank**

## IMPORTANT NOTICE

This Prospectus constitutes a prospectus for the purposes of Article 6 of the Prospectus Regulation, and has been prepared for the purpose of giving information with regard to the Issuer and the Issuer and its subsidiaries within the meaning of article 2:24b of the Dutch Civil Code (each a "**Subsidiary**" and together with the Issuer, the "**Group**") and the Notes which is material to an investor for making an informed assessment of the assets and liabilities, profits and losses, and the financial position and prospects of the Issuer, of the rights attached to the Notes, and the reasons for the issuance and its impact on the Issuer.

This Prospectus is to be read in conjunction with all the documents which are incorporated herein by reference.

This Prospectus does not constitute an offer of, an invitation or a recommendation by or on behalf of the Issuer or the Joint Lead Managers (as defined in section "*Subscription and Sale*" below) to subscribe or purchase, any of the Notes. The distribution of this Prospectus and the offering of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Prospectus comes are required by the Issuer and the Joint Lead Managers to inform themselves about and to observe any such restrictions. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. The Notes may not be offered or sold within the United States or to, or for the account of, U.S. persons (all as defined in Regulation S under the Securities Act ("**Regulation S**")), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes and on distribution of this Prospectus, see section "*Subscription and Sale*".

No person is authorised to give any information or to make any representation not contained in this Prospectus and any information or representation not so contained must not be relied upon as having been authorised by or on behalf of the Issuer or the Joint Lead Managers. Neither the delivery of this Prospectus nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof or the date upon which this Prospectus has been most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date hereof or the date upon which this Prospectus has been most recently amended or supplemented or that the information contained in it or any other information supplied in connection with the Notes is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The Issuer accepts responsibility for the information contained in this Prospectus. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained or incorporated by reference in this Prospectus is in accordance with the facts and this Prospectus contains no omission likely to affect the import of such information.

To the extent permitted by law, each of the Joint Lead Managers accepts no responsibility whatsoever for the content of this Prospectus or for any other statement in connection with the Issuer or the Group.

The Joint Lead Managers have not separately verified the information or representations contained or incorporated by reference in this Prospectus in connection with the Issuer or the Group. None of the Joint Lead Managers makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information or representations in this Prospectus in connection with the Issuer or the Group. Neither this Prospectus nor any other financial statements are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer and the Joint Lead Managers that any recipient of this Prospectus or any other financial statements should purchase the Notes. None of the Joint Lead Managers acts as a fiduciary to any investor or potential investor in the Notes. In making an investment decision regarding the Notes, prospective investors must rely on their own independent investigation and appraisal of the Issuer, its business and the terms of the offering, including the merits and risks involved and the Joint Lead Managers shall have no responsibility or liability (whether fiduciary, in tort or otherwise) to any investor or prospective investor in the Notes with respect thereto.

Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Prospectus and its purchase of Notes should be based upon such investigation as it deems necessary. None of the Joint Lead Managers has reviewed or undertakes to review the financial condition or affairs of

the Issuer during the life of the arrangements contemplated by this Prospectus nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Joint Lead Managers.

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy the Notes in any jurisdiction or to any person to whom it is unlawful to make an offer or solicitation in such jurisdiction. The distribution of this Prospectus and the offering, sale and delivery of Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Prospectus comes are required by the Issuer, the Joint Lead Managers and any of their respective affiliates to inform themselves about and to observe any such restrictions. In particular, there are restrictions on the distribution of this Prospectus and the offer and sale of the Notes in the United States, the European Economic Area, the United Kingdom, France, Republic of Italy, Singapore and Japan.

Neither the delivery of this Prospectus nor the offering, sale or delivery of any Notes shall, in any circumstances, create any implication that the information contained in this Prospectus is true subsequent to the date upon which this Prospectus has been published or most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date hereof or, as the case may be, the date upon which this Prospectus has been most recently amended or supplemented or the balance sheet date of the most recent financial statements which are deemed to be incorporated into this Prospectus by reference is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

**EU PRIIPS REGULATION / PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "**EU PRIIPS Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPS Regulation.

**UK PRIIPS REGULATION / PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPS Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPS Regulation.

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines on MiFID II product governance requirements published by ESMA dated 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**Notification under Section 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time** – The Notes shall be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws. Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this Preliminary Prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor. Pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non-Canadian jurisdiction, section 3A.4) of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the Joint Lead Managers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

In this Prospectus, unless otherwise specified, references to a "**Member State**" are references to a Member State of the European Economic Area, references to "**EUR**" or "**euro**" or "**€**" are to the single currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty establishing the European Community, as amended.

## **IMPORTANT CONSIDERATIONS**

*The Notes are complex financial instruments which may not be a suitable investment for all investors.*

Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- (i) have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Prospectus or any applicable supplement;
- (ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- (iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including where the currency for principal or interest payments is different from the potential investor's currency;
- (iv) understand thoroughly the terms of the Notes and be familiar with the behaviour of any relevant indices and financial markets; and
- (v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Some potential investors are subject to restricting investment regulations. These potential investors are strongly advised to consult their legal counsel in order to comply with the laws and regulations that are applicable to it including those detailed in this Prospectus and in order to determine whether investment in the Notes is authorised by law, whether such investment is compatible with their other borrowings and whether other selling restrictions are applicable to them.

### **Considerations for investors relating to the credit rating of the Notes**

The Notes are expected to be assigned a rating of BBB by S&P. The rating assigned to the Notes by the rating agency is based on the Issuer's financial situation, but takes into account other relevant structural features of the transaction, including, *inter alia*, the terms of the Notes, and reflects only the views of the rating agency. The rating may not reflect the potential impact of all risks related to structure, market, additional factors discussed in this paragraph, and other factors that may affect the value of the Notes. The rating addresses the likelihood of full and timely payment to the Noteholders of all payments of interest on each interest payment date and repayment of principal on the final payment date. There is no assurance that the rating will continue for any period of time or that it will not be reviewed, revised, suspended or withdrawn entirely by the rating agency as a result of changes in or unavailability of information or if, in the rating agency's judgement, circumstances so warrant. A credit rating is not a recommendation to buy, sell or hold securities. Any adverse change in credit rating of the Notes could adversely affect the trading price for the Notes.

### **Considerations on taxation**

Potential purchasers and sellers of the Notes should be aware that they may be required to pay taxes or documentary charges or duties in accordance with the laws and practices of the jurisdiction where the Notes are issued or disposed of or other jurisdictions (including as a result of change in law). Potential investors are advised to ask for their own tax adviser's advice on their individual taxation with respect to the acquisition, holding, sale and redemption of the Notes.

Though registered in the Netherlands, the Issuer has its main place of management in France and should therefore be treated as a French tax resident in accordance with the provisions of France-Netherlands Double Tax Treaty. The Issuer's registration in the Netherlands being limited to legal registration, the Issuer is not eligible to obtain a binding Tax Ruling confirming that it is not a Dutch Tax Resident. Investors should be aware that, in light of the Issuer's legal registration in the Netherlands, an argument could be made that Dutch tax laws could apply to the Issuer. However, the Issuer believes that such an argument would be without merit based on the France-Netherlands Double Tax Treaty. Noteholders should note that neither France nor the Netherlands currently require tax withholding as regards to interest payments, except in circumstances where a Noteholder is related to the Issuer (parties are generally related where one party has direct or indirect ownership of shares representing more than 50% of the votes of the other party) and is established in a designated tax haven. Additionally, please refer to Condition 7 of the Terms and Conditions of the Notes which provides for a gross-up payment by the Issuer should a Relevant Taxing Jurisdiction impose withholding payments following a change in law.

### **Considerations on the way Global Notes are held and the impacts on transfer, payment and communication with the Issuer**

The Notes will be represented by the Global Notes except in certain limited circumstances described in the Permanent Global Note. The Global Notes will be deposited with a common safekeeper for Clearstream, Luxembourg and Euroclear. Except in certain limited circumstances described in the Permanent Global Note, investors will not be entitled to receive Definitive Notes. Clearstream, Luxembourg and Euroclear will maintain records of the beneficial interests in the Global Notes. While the Notes are represented by the Global Notes, investors will be able to trade their beneficial interests only through Clearstream, Luxembourg and Euroclear.

The Issuer will discharge its payment obligations under the Notes by making payments to or to the order of the common safekeeper for Clearstream, Luxembourg and Euroclear for distribution to their account holders. A Holder of a beneficial interest in a Global Note must rely on the procedures of Clearstream, Luxembourg and Euroclear to receive payments under the Notes. The Issuer has no responsibility or liability for the records relating to, or payments made in respect of, beneficial interests in the Global Notes.

Holders of beneficial interests in the Global Notes will not have a direct right to vote in respect of the Notes. Instead, such Holders will be permitted to act only to the extent that they are enabled by Clearstream, Luxembourg and Euroclear to appoint appropriate proxies. Similarly, holders of beneficial interests in the Global Notes will not have a direct right under the Global Notes to take enforcement action against the Issuer in the event of a default under the Notes but will have to rely upon their rights under the Deed of Covenant.

### **Considerations relating to English law**

The Terms and Conditions of the Notes are based on English law in effect as at the date of this Preliminary Prospectus. No assurance can be given as to the impact of any possible judicial decision or change to English law or administrative practice after the date of this Preliminary Prospectus.

### **Stabilisation**

In connection with the issue of the Notes, Société Générale (the "**Stabilising Manager**") (or any person acting on behalf of the Stabilising Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, stabilisation may not necessarily occur. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of 30 calendar days after the Issue Date and 60 calendar days after the date of the allotment of the Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilising Manager (or any person acting on behalf of the Stabilising Manager) in accordance with all applicable laws and regulations.

The Issuer confirms the appointment of the Stabilising Manager as the central point responsible for adequate public disclosure of information, and handling any request from a competent authority, in accordance with Article 6(5) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.

## CONTENTS

	<b>Page</b>
RISK FACTORS .....	2
DOCUMENTS INCORPORATED BY REFERENCE .....	9
TERMS AND CONDITIONS OF THE NOTES .....	13
SUMMARY OF PROVISIONS WHILE IN GLOBAL FORM.....	24
USE OF PROCEEDS AND ESTIMATED NET AMOUNT .....	28
RECENT DEVELOPMENTS .....	29
SUBSCRIPTION AND SALE .....	47
GENERAL INFORMATION .....	51
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE PROSPECTUS .....	54



## **RISK FACTORS**

*The following are the risk factors in relation to the offering of the Notes of which prospective investors should be aware.*

*The occurrence of any of the events or circumstances described in these risk factors, individually or together with other circumstances, could have a material adverse effect on the business, results of operations, financial condition and prospects of the Issuer together with its subsidiaries within the meaning of article 2:24b of the Dutch Civil Code (each a "**Subsidiary**", and together with the Issuer, the "**Group**"). In that event, the value of the Notes could decline, and an investor might lose part or all of its investment.*

*All of these risk factors and events are contingencies, which may or may not occur. The Group may face a number of these risks described below simultaneously, and one or more risks described below may be interdependent. In accordance with Article 16 of the Prospectus Regulation, the most material risk factors have to be presented first in each category. The order in which the remaining risks are presented is not necessarily an indication of the likelihood of the risks actually materializing, of the potential significance of the risks, or of the scope of any potential harm to the business, results of operations, financial condition and prospects of the Group. In selecting the risk factors, the Group has considered circumstances such as the probability of the risk materializing on the basis of the current state of affairs, the potential impact which the materialization of the risk could have on the Group's business, financial condition, results of operations and prospects, and the attention that management of the Group would have to devote to these risks if they were to materialize.*

*The risk factors are based on assumptions that could turn out to be incorrect. Furthermore, although the Issuer believes that the risks and uncertainties described below are the material risks and uncertainties concerning the Group's business and the Notes, they are not the only risks and uncertainties relating to the Group and the Notes. Other risks, facts or circumstances not presently known to the Group, or that the Group currently deems to be immaterial, could, individually or cumulatively, prove to be important and could have a material adverse effect on the Group's business, results of operations, financial condition and prospects. The value of the Notes could decline as a result of the occurrence of any such risks, facts or circumstances, or as a result of the events or circumstances described in these risk factors, and investors could lose part or all of their investment.*

*Prospective investors should carefully read the entire Prospectus and should reach their own views before making an investment decision with respect to the Notes. Furthermore, before making an investment decision with respect to the Notes, prospective investors should consult their own advisers, and carefully review the risks associated with an investment in the Notes and consider such an investment decision in light of their personal circumstances.*

*The terms defined in "Terms and Conditions of the Notes" shall have the same meaning where used below.*

### **Risks Factors related to the Issuer and the Group**

The risk factors relating to the Issuer and its activity are set out on pages 18 to 45 of the 2021 European Prospectus incorporated by reference into this Prospectus, as set out in the section "*Documents Incorporated by Reference*" of this Prospectus.

### **Risks Factors related to the Notes**

The following is a description of risk factors in relation to the Notes which set out the most material risks (in descending order of importance within each category), taking into account the negative impact of such risks on the Issuer and the probability of their occurrence.

#### **A. Risks for the Noteholders as creditors of the Issuer**

##### ***Credit Risk***

An investment in the Notes involves taking credit risk on the Issuer. Since the Notes are unsecured obligations of the Issuer, benefiting from no direct recourse to any assets or guarantees, as contemplated in Condition 2 (*Status*) the Noteholders can only rely on the ability of the Issuer to pay any amount due under the Notes. Noteholders are exposed to a higher credit risk than creditors benefiting from security interests from the Issuer. The value of the Notes will depend on the creditworthiness of the Issuer (as may be

impacted by the risks related to the Issuer and the Group as described above). The Issuer has been assigned a long-term issuer credit rating of BBB with a negative outlook by S&P. If the creditworthiness of the Issuer deteriorates, it could have potentially very serious repercussions on the Noteholders because: (i) the Issuer may not be able to fulfil all or part of its payment obligations under the Notes, (ii) the value of the Notes may decrease, and (iii) investors may lose all or part of their investment.

***The Notes are not protected by restrictive covenants and do not prevent the Issuer from incurring additional indebtedness including indebtedness that would rank equally with, or benefit from security and therefore rank prior to, the Notes***

The Terms and Conditions of the Notes contain a negative pledge provision (Condition 3 (*Negative Pledge*)) that prohibits the Issuer in certain circumstances from creating security over assets but only to the extent that such is used to secure other Notes or similar debt instruments which are listed or capable of being listed. The Terms and Conditions of the Notes do not contain any other covenants restricting the operations of the Issuer.

Subject to this negative pledge, the Issuer may incur significant additional debt that could be considered to rank equally with, or if such debt benefits from security, rank prior to, the Notes. Accordingly, if the Issuer incurs significant additional debt ranking *pari passu* with the Notes, it will increase the number of claims that would be entitled to share rateably with the Noteholders in any proceeds distributed in connection with an insolvency, bankruptcy or similar proceeding.

If the Issuer's financial condition were to deteriorate, the Noteholders could suffer direct and materially adverse consequences, including loss of interest and, if the Issuer were liquidated (whether voluntarily or not), the Noteholders could suffer the loss of their entire investment.

#### ***Insolvency laws***

In the event that the Issuer becomes insolvent, insolvency proceedings may be opened in the jurisdiction where the Issuer has its centre of main interest within the meaning of the Regulation (EU) n° 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings the "**EU Insolvency Regulation**". As the Issuer is incorporated in The Netherlands and has its registered office in France, there is uncertainty as to which courts would have jurisdiction to open such insolvency proceedings and where the main insolvency proceedings in respect of the Issuer would likely be initiated, while secondary proceedings could be initiated in one or more EU jurisdiction (with the exception of Denmark) in which the Issuer has an establishment.

French insolvency laws provide that holders of debt securities are grouped into a single assembly of holders (the "**Assembly**") in order to defend their common interests if a safeguard procedure (*procédure de sauvegarde*), an accelerated safeguard procedure (*procédure de sauvegarde accélérée*) or an accelerated financial safeguard procedure (*procédure de sauvegarde financière accélérée*) is opened in France with respect to the Issuer or if a reorganisation plan is contemplated as part of a judicial reorganisation procedure (*procédure de redressement judiciaire*) opened in respect thereof. The Assembly comprises all holders of debt securities issued by the Issuer (including the Notes) regardless of their governing law.

The Assembly will deliberate on the proposed safeguard plan (*projet de plan de sauvegarde*), proposed accelerated safeguard plan (*projet de plan de sauvegarde accélérée*), proposed accelerated financial safeguard plan (*projet de plan de sauvegarde financière accélérée*) or judicial reorganisation plan (*projet de plan de redressement*) prepared in relation to the Issuer and may further agree to:

- increase the liabilities (*dettes*) of such holders of debt securities (including the Noteholders) by rescheduling due payments and/or partially or totally writing-off debts of the Issuer (unless the debt was incurred (i) during a conciliation procedure which resulted in an approved conciliation agreement (*accord de conciliation homologué*) and benefitted from the new money lien as provided for therein or (ii) as part of a previous safeguard or judicial reorganisation proceedings provided such debt benefits from the newly enacted safeguard/reorganisation lien<sup>1</sup>);

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<sup>1</sup> The safeguard/reorganisation lien has recently been introduced by ordinance No. 2020-596 of 20 May 2020 aiming at temporarily adapting pre-insolvency and insolvency proceedings to the consequences

- establish a differentiated treatment between holders of debt securities (including the Noteholders) only if the difference in situations so justifies; and/or
- decide to convert debt securities (including the Notes) into securities that give or may give right to share capital (such conversion requiring the relevant shareholder consent).

French law provides that decisions of the Assembly will be taken by a two-third majority (calculated as a proportion of the amount of debt securities held by the holders casting a vote at such Assembly). No quorum is required to convoke the Assembly. The holders whose rights are not modified by the proposed plan do not participate in the vote.

The procedures, as described above or as they will or may be amended, could have a material and adverse impact on the Noteholders seeking repayment in the event that the Issuer or its subsidiaries were to be subject to French insolvency proceedings. It should be noted that Directive 2019/1023/EU on preventive restructuring frameworks, on discharge of debt and disqualifications, and on measures to increase the efficiency of procedures concerning restructuring, insolvency and discharge of debt, and amending Directive (EU) 2017/1132 dated 20 June 2019 (the "**Restructuring Directive**") shall be transposed within twenty-four months of the enactment of French statute n°2019-486 dated May 22, 2019. The Restructuring Directive should have a material impact on French insolvency law, especially with regard to the process of adoption of restructuring plans under insolvency proceedings.

More specifically the Restructuring Directive is expected to impact the process of adoption of restructuring plans under insolvency proceedings. Creditors (including the Noteholders) shall be treated in separate classes which reflect certain class formation criteria for the purpose of adopting a restructuring plan. Classes shall be formed in such a way that each class comprises claims or interests with rights that reflect a sufficient commonality of interest based on verifiable criteria. As a minimum, secured and unsecured claims shall be treated in separate classes for the purpose of adopting a restructuring plan. A restructuring plan shall be deemed to be adopted by affected parties, **provided that** a majority of the amount of their claims or interests is obtained in each and every class (the required majorities shall be laid down by Member States at not higher than 75% of the amount of claims or interests in each class, it being noted that Member States may require that in addition a majority in number of affected parties be obtained in each class). If the restructuring plan is not approved by each and every class of affected parties, the plan may however be confirmed by a judicial or administrative authority by applying a cross-class cram-down, **provided that** certain conditions are satisfied.

Therefore, when the Restructuring Directive is transposed into French law, it cannot be excluded that holders of notes (including the Noteholders) will no longer deliberate on the proposed restructuring plan in a separate assembly and accordingly will no longer benefit from a specific veto right on this plan. Instead, as any other affected parties, holders of notes (including the Noteholders) will be grouped into one or several classes (with potentially other types of creditors) and their dissenting vote may possibly be overridden by a cross-class cram-down.

The commencement of any insolvency proceedings against the Issuer would have a material adverse effect on the market value of the Notes. Any decisions taken by the Assembly or a class of affected parties, as the case may be, could negatively and significantly impact the Noteholders and cause them to lose all or part of their investment, should they not be able to recover all or part of the amounts due to them from the Issuer.

Under Dutch insolvency law, it may be difficult or impossible to effect a restructuring which may limit the ability of the Holders to enforce their rights under the Notes or the Coupons.

There are two primary insolvency regimes under Dutch law in relation to corporations. The first, suspension of payments (*surseance van betaling*), is intended to facilitate the reorganization of a debtor's debts and enable the debtor to continue as a going concern. The second, bankruptcy (*faillissement*), is primarily designed to liquidate the assets of a debtor and distribute the proceeds thereof to its creditors. Both insolvency regimes are set forth in the Dutch Bankruptcy Act (*Faillissementswet*). The consequences of

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of the Covid-19 situation and shall apply to proceedings initiated between 21 May 2020 and 31 December 2021 (pursuant to Article 124 of Law No. 2020-1525 of 7 December 2020 that renewed most of provisions, and in particular Article 5 of ordinance No. 2020-596 of 20 May 2020, until 31 December 2021). There are other temporary Covid-19 related measures which will not be further detailed in this document.

both proceedings are roughly equal from the perspective of a creditor, with creditors being treated on a *pari passu* basis subject to exceptions. A general description of the principles of both insolvency regimes is set forth below.

A request for a suspension of payments can only be filed by the debtor itself if it foresees that it will not be able to continue to pay its debts as they fall due in the future. Upon commencement of suspension of payments proceedings, the court will immediately (*dadelijk*) grant a provisional suspension of payments, and will appoint an administrator (*bewindvoerder*). A definitive suspension will generally be granted in a creditors' meeting called for that purpose, unless a qualified minority (more than one-quarter in amount of claims held by creditors represented at the creditors' meeting or one-third in number of creditors represented at such creditors' meeting) of the unsecured and non-preferential creditors (including subordinated creditors) withholds its consent or if there is no prospect that the debtor will in the future be able to pay its debts as they fall due (in which case the debtor will generally be declared bankrupt). During a suspension of payments, unsecured and non-preferential creditors (including subordinated creditors) will be precluded from attempting to recover their claims existing at the moment of the commencement of the suspension of payments from the assets of the debtor. A suspension of payments is subject to exceptions, the most important of which excludes secured creditors and (subject to certain limitations) preferential creditors (such as tax and social security authorities and employees) from the application of the suspension. This implies that during suspension of payments proceedings secured creditors may proceed to take recourse against the assets that secure their claims to satisfy their claims, and preferential creditors are also not barred from seeking to recover their claims. However, a competent Dutch court may order a "cooling down period" (*afkoelingsperiode*) for a maximum period of two times two months during which enforcement actions by secured creditors and preferential creditors are barred, unless such creditors have obtained leave for enforcement from the court or the supervisory judge (*rechter-commissaris*).

In a suspension of payments, a composition (*akkoord*) may be proposed by the debtor to its creditors. Such a composition will be binding on all unsecured and non-preferential creditors (including subordinated creditors), irrespective of whether they voted in favour or against it or whether they were represented at the creditor's meeting called for the purpose of voting on the composition, if (i) it is approved by a simple majority of the recognized and admitted creditors present or represented at the relevant meeting, representing at least 50 per cent. of the amount of the recognized and admitted claims and (ii) it is subsequently ratified (*gehomologeerd*) by the competent Dutch court. Consequently, Dutch insolvency laws could reduce the recovery of Holders in a Dutch suspension of payments applicable to the Issuer.

Bankruptcy can be applied for either by the debtor itself or by a creditor if the debtor has ceased to pay its debts as they fall due. This is deemed to be the case if the debtor has at least two creditors (at least one of which has a claim that is due and payable). Simultaneously with the opening of the bankruptcy, a liquidator in bankruptcy will be appointed. Under Dutch bankruptcy proceedings, the assets of an insolvent debtor are generally liquidated and the proceeds distributed to the debtor's creditors in accordance with the ranking and priority of their respective claims. The general principle of Dutch bankruptcy law is the so-called *paritas creditorum* (principle of equal treatment) which means that the net proceeds of the liquidation of the debtor's assets in bankruptcy proceedings shall be distributed to the unsecured and non-preferential creditors in proportion to the size of their claims and in priority to any subordinated creditors. Subordinated creditors will only receive payment if the net proceeds of the debtor's assets exceed the claims of the unsubordinated creditors. Certain creditors (such as secured creditors and preferential creditors) have special rights that may adversely affect the interests of Holders. For example, a Dutch bankruptcy in principle does not prohibit secured creditors from taking recourse against the encumbered assets of the bankrupt debtor to satisfy their claims.

Consequently, Dutch insolvency laws could reduce the potential recovery of a Holder in Dutch bankruptcy proceedings. As a general rule, to obtain payment on unsecured and non-preferential claims (including subordinated claims), such claims need to be submitted to the liquidator in bankruptcy in order to be recognized. The liquidator in bankruptcy determines whether a claim can be provisionally recognized for the purpose of the distribution of the proceeds, and at what value and ranking. The valuation of claims that do not by their terms become payable at the time of the commencement of the bankruptcy proceedings may be based on their net present value. Interest payments that fall due after the date of the bankruptcy will not be recognized. At a creditors' meeting (*verificatievergadering*) the liquidator in bankruptcy, the insolvent debtor and all relevant creditors may contest the provisional recognition of claims of other creditors. Creditors whose claims or part thereof are disputed in the creditors' meeting will be referred to separate court proceedings (*renvooiprocedure*). This procedure could result in Holders receiving a right to recover less than the principal amount of their Notes or Coupons. In addition, in a Dutch bankruptcy in practice

usually no or little funds remain available for the payment of unsecured and non-preferential creditors or subordinated creditors.

As in suspension of payments proceedings, in a bankruptcy, a composition (*akkoord*) may be offered to the unsecured and non-preferential creditors, including subordinated creditors. Such a composition will be binding upon all unsecured and non-preferential creditors (including subordinated creditors), if (i) it is approved by a simple majority of unsecured non-preferential creditors (including subordinated creditors) with recognized and provisionally admitted claims representing at least 50 per cent. of the total amount of the recognized and provisionally admitted unsecured non preferential claims (including subordinated claims) and (ii) it is subsequently ratified (*gehomologeerd*) by the court.

Secured creditors may, in a Dutch bankruptcy, enforce their rights against the assets of the debtor which are subject to their security rights, to satisfy their claims as if there were no bankruptcy. A recovery under Dutch law could, therefore, involve a sale of assets that does not reflect the going concern value of the Issuer. Consequently, a Holder's potential recovery could be reduced in Dutch insolvency proceedings. As in suspension of payments proceedings, the competent Dutch court or the supervisory judge may order a "cooling down period" for a maximum of two times two months during which enforcement actions by those creditors are barred unless they have obtained leave for enforcement from the supervisory judge. Under Dutch law, as soon as a debtor is declared bankrupt, all pending enforcements of judgments against such debtor terminate by operation of law and all attachments on the debtor's assets lapse by operation of law. Litigation against a debtor which is pending on the date on which that debtor is declared bankrupt and which concerns a claim against that debtor which must be satisfied from the proceeds of the liquidation in bankruptcy is automatically stayed. Under Dutch law, bankruptcy and suspension of payment generally take effect at 00.00 a.m. on the day of the judgment of the bankruptcy or the suspension of payments.

### ***The Dutch Scheme***

As from 1 January 2021, a new law relating to the implementation of a composition outside bankruptcy or moratorium of payments proceedings and is referred to as the Act on Court Confirmation of Extrajudicial Restructuring Plans ("CERP", or "WHOA" in Dutch) entered into force. On 8 July 2019, the bill was submitted to the parliament. On 26 May 2020 it was adopted by the Dutch House of Representatives (*Tweede Kamer*) and on 6 October 2020 by the Dutch Senate (*Eerste Kamer*). The WHOA introduced a framework allowing debtors to restructure their debts outside of formal insolvency proceedings (the "**Dutch Scheme**"). The Dutch Scheme provides, *inter alia*, that a restructuring plan in respect of a certain class of creditors or shareholders shall be approved and ratified by the courts in the event that two-third of the value of the amount of claims, or rights in case of shareholders, held by creditors or shareholders casting a vote in that class vote in favor of such restructuring plan (unless the scheme rules have not been complied with). Furthermore, a restructuring plan can be proposed to multiple classes of creditors, including classes of secured creditors, and shareholders at the same time. If at least one eligible class of creditors has voted in favor of the restructuring plan, the debtor or, if appointed, a restructuring expert, can request the court to approve the plan and bind all classes. This system of cross-class cramdown of dissenting creditors and shareholders is subject to a number of protective rules, including the right for a court to refuse confirmation of a composition plan, *inter alia*, if such plan does not meet the "best interests of creditors test". Under the Dutch Scheme, the court may grant a stay on enforcement of a maximum of four months, with a possible extension of four months. During such period, *inter alia*, all enforcement action against the assets of (or in the possession of) the debtor is suspended, unless leave from the court is obtained, including action to enforce security over the assets of the debtor. Accordingly, during such stay the holder of a pledge of claims may not collect nor notify the debtors of such pledged claims of its rights of pledge. Under the Dutch Scheme, claims of creditors against the Issuer can be compromised as a result of a composition plan adopted and confirmed in accordance with the CERP. Accordingly, the Dutch Scheme can affect the rights of the Holders of Notes.

### ***Risk related to the enforcement of English law judgments***

The Notes are governed by English law and subject to the jurisdiction of the English courts. The recognition and enforcement in France or in the Netherlands of an English court judgement against the Issuer is subject to the commencement of a procedure (*exequatur*), likely to be more costly and time-consuming compared to the automatic recognition and enforcement of such judgments before the end of the Brexit transition period on 1 January 2021, which may limit the ability of the Noteholders to enforce their rights under the Notes.

## **B. Risks related to the market generally**

### ***The secondary market generally***

Application has been made for the Notes to be admitted to trading on Euronext Paris as from the Issue Date. The Notes may have no established trading market when issued, and one may never develop. If a market does develop, it may not be liquid. Therefore, investors may not be able to sell their Notes in the secondary market in which case the market or trading price and liquidity may be adversely affected or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. The degree of liquidity of the Notes may negatively impact the price at which an investor can dispose of the Notes where the investor is seeking to achieve a sale within a short timeframe. In such circumstances, the impact of this risk on the Noteholder would be high because the Notes would likely have to be resold at a discount to the nominal value of the Notes. Furthermore, if additional and competing products are introduced in the markets, this may adversely affect the market value of the Notes in a significant manner.

### ***Market value of the Notes***

Application has been made to Euronext Paris for the Notes to be admitted to trading on Euronext Paris as from the Issue Date. The market value of the Notes depends on a number of interrelated factors, including the creditworthiness of the Issuer, economic, financial and political events in France or elsewhere, including factors affecting capital markets generally and the stock exchanges on which the Notes are traded.

The price at which a Noteholder will be able to sell such Notes prior to maturity may be at a discount, which could be substantial, from the issue price or the purchase price paid by such purchaser. Accordingly, all or part of the capital invested by the Noteholder may be lost upon any disposal of the Notes, so that the Noteholder in such case would receive significantly less than the total amount of capital invested.

### ***Exchange rate risks and exchange controls***

The Issuer will pay principal and interest on the Notes in Euro. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit (the "**Investor's Currency**") other than Euro. These include the risk that exchange rates may change significantly (including changes due to devaluation of Euro or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to the Euro would decrease (i) the Investor's Currency-equivalent yield on the Notes, (ii) the Investor's Currency-equivalent value of the principal payable on the Notes and (iii) the Investor's Currency-equivalent market value of the Notes, all of which could have an adverse effect on the return on the investment of the Noteholders.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors in the Notes may receive less interest or principal than expected, or no interest or principal.

## **C. Risks related to the commercial terms of the Notes, including interest rate and early redemption**

### ***Interest Rate Risk***

As further detailed in Condition 4, the Notes bear interest at a fixed rate of 1.125 per cent. per annum, from and including 28 May 2021 to, but excluding, the Maturity Date and payable annually in arrear on 28 May in each year.

Investment in instruments like the Notes which bear interest at a fixed rate involves the risk that subsequent changes in market interest rates may adversely affect the market value of Notes. In particular, a Noteholder that receives interest at a fixed rate is exposed to the risk that the market value of such Note could fall as a result of changes in the market interest rate. While the nominal interest rate of the fixed rate Notes is fixed during the term of such Note, the current interest rate on the capital markets ("market interest rate") typically varies on a daily basis. As the market interest rate changes, the market value of the fixed rate Notes would typically change in the opposite direction. If the market interest rate increases, the market value of the fixed rate Notes would typically fall, until the yield of such Notes is approximately equal to the market interest rate. If the market interest rate falls, the market value of the Notes would typically increase, until the yield of such Notes is approximately equal to the market interest rate. The degree to which the market interest

rate may vary presents a significant risk to the market value of the Notes if a Noteholder were to dispose of the Notes.

#### ***Modification and waivers***

Condition 11 (*Meetings of Noteholders, Modification, Waiver and Substitution*) contain provisions for calling meetings (including by way of conference call or by use of a videoconference platform) of Holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Holders including Holders who did not attend and vote at the relevant meeting and Noteholders who voted in a manner contrary to the majority. If a decision were adopted by a majority of Noteholders and such modifications were to impair or limit the rights of the Noteholders, this might have an impact on the market value of the Notes and Noteholders might lose part of their investment.

#### ***Integral multiples of less than EUR100,000***

The denominations of the Notes are EUR100,000 and integral multiples of EUR1,000 in excess thereof. Therefore, it is possible that the Notes may be traded in amounts in excess of EUR100,000 that are not integral multiples of EUR100,000. In such a case, a Noteholder who, as a result of trading such amounts, holds a principal amount of less than EUR100,000 will not receive a Definitive Note in respect of such holding (should Definitive Notes be printed) and would need to purchase a principal amount of Notes such that it holds an amount equal to one or more denominations.

#### ***Change of control – Put option***

In the event of a Change of Control of the Issuer (as defined in Condition 5(c)) in conjunction with a rating downgrade, each Noteholder will have the right to request that the Issuer redeem or purchase (or procure purchase of) all or part of its Notes at their principal amount, together with any accrued interest thereon (or, in the case of purchase, an amount equal to such accrued interest). In such case, any trading market in respect of those Notes in respect of which such redemption right is not exercised may become illiquid. Investors may not be able to reinvest the moneys they receive upon such early redemption in securities with the same yield as the redeemed Notes.

#### ***Early redemption options exercisable by the Issuer: Make-whole or Minimal Outstanding Amount***

The Issuer has the option to redeem all or any of the outstanding Notes at any time under a make-whole call option as provided in Condition 5(e). In the event that the Issuer chooses to redeem some only of the outstanding Notes under the make-whole call option described above, any trading market in respect of those Notes in respect of which such call option is not exercised may become illiquid.

The Issuer may redeem all but not some only of the Notes at their principal amount, together with any accrued interest thereon in the circumstances described in the call option for Redemption in the Case of Minimal Outstanding Amount as provided in Condition 5(d). The option provided under Condition 5(d) may be expected to be exercised when prevailing interest rates are relatively low.

The Issuer may also redeem the Notes at any time as from and including the date falling three months prior to but excluding the Maturity Date in whole (but not in part), at their principal amount together with interest accrued to, but excluding, the date fixed for redemption.

During a period when the Issuer may elect to redeem Notes, such Notes may feature a market value not above the price at which they can be redeemed.

## DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus should be read and construed in conjunction with the following sections identified in the cross-reference table below which are incorporated by reference in, and shall be deemed to form part of, this Prospectus and which are extracted from the following documents (the "**Documents Incorporated by Reference**") (see hyperlinks in blue) which have been published and filed with the AMF:

- (a) the [2021 European Prospectus](#) relating to the listing and the first admission to trading on Euronext Paris of the Issuer filed with the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "**AFM**") on 9 February 2021 and passported by the AMF, including the audited combined financial statements of the Issuer for the year ended 31 December 2019 (the "**2021 European Prospectus**"); and
- (b) the Issuer's [2020 annual report on the United States Securities and Exchange Commission's Form 20-F](#), including its audited combined financial statements as at, and for the year ended, 31 December 2020, published on 19 April 2021 and filed on 19 April 2021 with the SEC and made available on the Company's website (the "**2020 Annual Report on Form 20-F**").

Any statement contained in a Document Incorporated by Reference shall be modified or superseded for the purpose of this Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Prospectus.

For the purpose of the Prospectus Regulation, information can be found in the Documents Incorporated by Reference in this Prospectus in accordance with the following cross-reference table (in which the numbering refers to the relevant items of Annex 7 of the Commission Delegated Regulation No. 2019/980/EU, as amended supplementing the Prospectus Regulation).

The information contained in a Document Incorporated by Reference that is not included in the cross-reference list is either not relevant for the investor or is covered elsewhere in the Prospectus.

The Documents Incorporated by Reference and this Prospectus will be available on the website of the Issuer ([www.technipenergies.com](http://www.technipenergies.com)). This Prospectus and the 2021 European Prospectus are also available on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

<b>Rule</b>		<b>2021 European Prospectus</b> (page number)	<b>2020 Annual Report on Form 20-F</b> (page number)
<b>3</b>	<b>RISK FACTORS</b>		
3.1	A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed " <i>Risk Factors</i> ".	18-45	
<b>4</b>	<b>INFORMATION ABOUT THE ISSUER</b>	53-58	
4.1	History and development of the Issuer.	53-58, 111-112	
4.1.1	The legal and commercial name of the issuer.	164	
4.1.2	The place of registration of the issuer, its registration number and legal entity identifier ('LEI').	164	



<b>Rule</b>		<b>2021 European Prospectus</b> (page number)	<b>2020 Annual Report on Form 20-F</b> (page number)
4.1.3	The date of incorporation and the length of life of the issuer, except where the period is indefinite.	164	
4.1.4	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.	164	
4.1.5	Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.		109-110
<b>5</b>	<b>BUSINESS OVERVIEW</b>		
5.1	Principal activities	109-111	
5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed.	117-125	
5.1.2	The basis for any statements made by the issuer regarding its competitive position.	112- 114, 126	
<b>6</b>	<b>ORGANISATIONAL STRUCTURE</b>		
6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.	129 130	

<b>Rule</b>		<b>2021 European Prospectus</b> (page number)	<b>2020 Annual Report on Form 20-F</b> (page number)
<b>9</b>	<b>ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES</b>		
9.1	Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:  (a) members of the administrative, management or supervisory bodies;  (b) partners with unlimited liability, in the case of a limited partnership with a share capital.	142-145	-
<b>11</b>	<b>FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>		
11.1	<b>Historical financial information</b>		
11.1.1	Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year.	F-2 - F-89	5-110
11.1.3	Accounting standards	F-7 – F-38	10-44
11.1.5	Consolidated financial statements  If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.	F-2 – F-6	
11.2	<b>Auditing of historical financial information</b>		
11.2.1	A statement that the historical annual financial information has been audited	F-87 -F89	4-5 of the pdf document
11.2.1a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	F-87 – F-88	4 of the pdf document

<b>Rule</b>		<b>2021 European Prospectus</b> (page number)	<b>2020 Annual Report on Form 20-F</b> (page number)
11.3	Legal and arbitration proceedings	128-129	
12	<b>MATERIAL CONTRACTS</b>	129, 176-185	109-110

## TERMS AND CONDITIONS OF THE NOTES

*The following are the terms and conditions in the form in which they will be endorsed on the Notes:*

The issue of EUR600,000,000 1.125 per cent. Notes due 28 May 2028 (the "**Notes**") was authorized by the managing board (*bestuur*) of the Issuer in a resolution adopted on 20 April 2021. An agency agreement dated 26 May 2021 (as amended from time to time, the "**Agency Agreement**") has been entered into in relation to the Notes between the Issuer and CACEIS Bank, Luxembourg Branch as principal paying agent and fiscal agent. A make-whole calculation agency agreement has been entered into between the Issuer and Aether Financial Services UK Limited as make-whole calculation agent (the "**Make-Whole Calculation Agent**") for the purpose of Condition 5(e). The fiscal agent and the paying agent for the time being (including any successor agents appointed from time to time in connection with the Notes) are referred to below respectively as the "**Fiscal Agent**" and the "**Paying Agent**" (which expression shall include the Fiscal Agent), together with the "**Make-Whole Calculation Agent**", the "**Agents**". The Agency Agreement includes the form of the Notes and the coupons relating to them (the "**Coupons**"). Copies of the Agency Agreement are available for inspection during normal business hours at the specified offices of the Paying Agent (specified below in accordance with Condition 6(e)). The holders of the Notes (the "**Noteholders**") and the holders of the Coupons (whether or not attached to the relevant Notes) (the "**Couponholders**") are deemed to have notice of all the provisions of the Agency Agreement applicable to them. References to "**Holders**" shall include both Noteholders and Couponholders.

References below to "**Conditions**" are, unless the context requires otherwise, to the numbered paragraphs below.

### 1. **Form, Denomination and Title**

- (a) *Form and denomination:* The Notes are serially numbered and in bearer form in the denominations of EUR100,000 and integral multiples of EUR1,000 in excess thereof, up to and including EUR199,000, each with Coupons attached on issue. No definitive Notes will be issued with a denomination above EUR199,000. Notes of one denomination may not be exchanged for Notes of any other denomination.
- (b) *Title:* Title to the Notes and Coupons passes by delivery. The Holders will (except as otherwise required by law) be treated as its absolute owner for all purposes (whether or not it is overdue and regardless of any notice of ownership, trust or any interest in it, any writing on it, or its theft or loss) and no person will be liable for so treating the Holder.

### 2. **Status**

The Notes and Coupons constitute direct, general, unconditional, unsubordinated and (subject to Condition 3) unsecured obligations of the Issuer and rank and shall at all times rank *pari passu* and without any preference among themselves. The payment obligations of the Issuer under the Notes and the Coupons shall, save for such exceptions as may be provided by applicable legislation and subject to Condition 3, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations, save for such obligations which may be preferred by applicable law.

### 3. **Negative Pledge**

So long as any Note or Coupon remains outstanding (as defined below), the Issuer will not create, any mortgage, charge, pledge or other security interest, upon the whole or any part of its present or future assets ("**Security**") (except any Security granted in connection with Project Debt) to secure any Relevant Indebtedness of the Issuer or to secure any guarantee or indemnity assumed or granted by the Issuer in respect of any Relevant Indebtedness, without at the same time or prior thereto according to the Notes and the Coupons the same security as is created to secure any such Relevant Indebtedness, guarantee or indemnity or such other security as shall be approved by an Extraordinary Resolution of the Noteholders passed in accordance with the provisions for meetings of Noteholders set forth in Annex 3 of the Agency Agreement.

In these Conditions:

- (i) "**outstanding**" means, in relation to the Notes, all the Notes issued except (a) those which have been redeemed in accordance with these Conditions, (b) those in respect of which the date for redemption has occurred and the redemption moneys (including all interest accrued on such Notes to the date for such redemption and any interest payable under the Conditions after such date) have been duly paid to the Fiscal Agent as provided in the Agency Agreement, and remain available for payment against presentation and surrender of Notes and/or Coupons, as the case may be, (c) those in respect of which claims have become void, (d) those which have been purchased and cancelled as provided in these Conditions, (e) those mutilated or defaced Notes which have been surrendered in exchange for replacement Notes and (f) (for the purpose only of determining how many Notes are outstanding and without prejudice to their status for any other purpose) those Notes alleged to have been lost, stolen or destroyed and in respect of which replacement Notes have been issued; **provided that** for the purposes of (1) ascertaining the right to attend and vote at any meeting of the Noteholders and (2) the determination of how many Notes are outstanding for the purposes of the meetings of Noteholders (provisions of which are further described in Annex 3 of the Agency Agreement) those Notes which are beneficially held by, or are held on behalf of, the Issuer or any of its Subsidiaries and not cancelled shall (unless and until ceasing to be so held) be deemed not to remain outstanding;
- (ii) "**Project**" means, in respect of a person, any particular project of such person for the ownership, creation, development or exploitation of any of its assets;
- (iii) "**Project Assets**" means, in respect of a Project, any assets used in connection with that Project;
- (iv) "**Project Debt**" means any debt for borrowed money incurred in connection with a Project where the primary credit support consists of recourse to the Project Assets; and
- (v) "**Relevant Indebtedness**" means any indebtedness which is in the form of, or represented or evidenced by, bonds, notes, debentures, loan stock or other debt securities which for the time being are, or are capable of being, quoted, listed or dealt in or traded on any stock exchange or over-the-counter or other securities market.

#### 4. **Interest**

The Notes bear interest from and including 28 May 2021 (the "**Issue Date**") at the rate of 1.125 per cent. per annum, payable annually in arrear in equal instalments of EUR 11.25 per Calculation Amount (as defined below) on 28 May in each year (each an "**Interest Payment Date**"), with the first Interest Payment Date to be on 28 May 2022. Each Note will cease to bear interest from the due date for redemption unless, upon due presentation, payment of principal is improperly withheld or refused. In such event it shall continue to bear interest at such rate (both before and after judgment) until whichever is the earlier of (a) the day on which all sums due in respect of such Note up to that day are received by or on behalf of the relevant Holder, and (b) the day seven days after the Fiscal Agent has notified Noteholders of receipt of all sums due in respect of all the Notes up to that seventh day (except to the extent that there is failure in the subsequent payment to the relevant Holders under these Conditions).

In these Conditions, the period beginning on and including 28 May 2021 and ending on but excluding the first Interest Payment Date and each successive period beginning on and including an Interest Payment Date and ending on but excluding the next succeeding Interest Payment Date is called an "**Interest Period**".

Interest in respect of any Note shall be calculated per EUR1,000 in principal amount of the Notes (the "**Calculation Amount**"). The amount of interest payable per Calculation Amount for any period save as provided above in relation to equal instalments for a complete Interest Period shall be equal to the product of the interest rate, the Calculation Amount and the day count fraction for the relevant period (such day count fraction being the number of days in the relevant period, from and including the date from which interest begins to accrue to but excluding the date on which it falls due, divided by the number of days in the Interest Period in which the relevant period falls

(including the first such day but excluding the last)). The resulting figure will be rounded to the nearest cent (half a cent being rounded upwards).

## 5. **Redemption and Purchase**

- (a) *Redemption Date*: To the extent they have not previously been redeemed or repurchased and cancelled, the Notes will be redeemed at their principal amount plus accrued interest on 28 May 2028 (the "**Maturity Date**").
- (b) *Redemption for withholding taxation reasons*: The Issuer may redeem the Notes in whole, but not in part, at any time on giving not less than 30 nor more than 60 calendar days' notice to the Noteholders in accordance with Condition 13 (*Notices*) and the Fiscal Agent (which notice shall be irrevocable), at their principal amount together with interest accrued to the date fixed for redemption, if the Issuer has or will become obliged to pay additional amounts as provided or referred to in Condition 7 as a result of any actual or proposed change in, or amendment to, the laws or regulations of the tax jurisdiction of the Issuer or any Substitute appointed pursuant to Condition 11 (the "**Relevant Taxing Jurisdiction**") (including a decision or ruling of any court or tribunal) or any political subdivision or any authority thereof or therein having power to tax, or any actual or proposed change in the official application or official interpretation of such laws or regulations (including any interpretation or pronouncement by any relevant tax authority), which change or amendment becomes effective on or after the Issue Date (a "**Withholding Tax Event**"), **provided that** (i) such Withholding Tax Event cannot be avoided by the Issuer or any Substitute taking reasonable measures available to it and (ii) no such notice of redemption shall be given earlier than 90 calendar days prior to the earliest date on which the Issuer or any Substitute would be obliged to pay such additional amounts were a payment in respect of the Notes then due.
- (c) *Redemption at the option of the Noteholders in the event of a Change of Control*:

If at any time while any Note remains outstanding, there occurs (i) a Change of Control (as defined below) and (ii) within the Change of Control Period, a Rating Downgrade (as defined below) occurs as a result of such Change of Control (a "**Put Event**"), each Noteholder will have the option (the "**Put Option**") (unless, prior to the giving of the relevant Put Event Notice (as defined below), the Issuer has given notice to redeem the Notes in accordance with Conditions 5(b), 5(d) or 5(e)) to require the Issuer to redeem or, at the Issuer's option, purchase (or procure the purchase of) the Notes held by it on the Optional Redemption Date (as defined below) at their principal amount together with (or, where purchased, together with an amount equal to) interest (if any) accrued to, but excluding, the Optional Redemption Date.

Promptly upon a Put Event having occurred, the Issuer shall give notice (a "**Put Event Notice**") to the Noteholders in accordance with Condition 13 (*Notices*) specifying the nature of the Put Event and the circumstances giving rise to it, the procedure for exercising the Put Option and the Optional Redemption Date.

In order to exercise the Put Option, the Noteholder must deposit, or cause to be transferred, such Note to be so redeemed or purchased to the account of the Fiscal Agent specified in the Put Option Notice (as defined below) for the account of the Issuer, at any time, accompanied by a duly signed and completed option exercise notice in the form (for the time being current) available from the specified office of the Fiscal Agent (a "**Put Option Notice**") within the period (the "**Put Period**") of 30 calendar days after a Put Event Notice is given. No Note so deposited and option so exercised may be revoked or withdrawn without the prior approval of the Issuer.

A Put Option Notice once given shall be irrevocable. The Notes should be delivered together with all Coupons relating to them maturing after the Optional Redemption Date, failing which the amount of any such missing unmatured Coupon will be deducted from the sum due for payment in the manner provided in Condition 6(d). The Fiscal Agent will issue to the Noteholder concerned a non-transferable receipt in respect of all Notes so delivered. Payment in respect of any Note so delivered will be made on the Optional

Redemption Date, by transfer to the bank account specified in the Put Option Notice. For the purposes of these Conditions, receipts issued pursuant thereto shall be treated as if they were Notes.

The Issuer shall redeem or purchase (or procure the purchase of) the relevant Notes on the Optional Redemption Date unless previously redeemed (or purchased) and cancelled.

For the purposes of this Condition 5(c):

**"acting in concert"** means a group of persons who, pursuant to an agreement or understanding (whether formal or informal), actively co-operate, through the acquisition directly or indirectly of shares in the Issuer by any of them, either directly or indirectly, to obtain an ownership interest in the Issuer.

A **"Change of Control"** shall be deemed to have occurred each time that a person or a group of persons acting in concert owns more than fifty (50) per cent. of the voting rights in the shareholders' general meetings of the Issuer.

**"Change of Control Period"** means the period commencing on the date of the first public announcement of the result of the relevant Change of Control and ending 90 days after such announcement.

**"Optional Redemption Date"** is the tenth Business Day after the last day of the Put Period.

**"person"** means any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two (2) or more of the foregoing.

**"Rating Agency"** means Standard & Poor's Rating Services, a division of the McGraw-Hill Companies, Inc., Fitch Ratings Ltd., Moody's Investor Services or any other rating agency of equivalent international standing specified from time to time by the Issuer and, in each case, their respective successors or affiliates.

A **"Rating Downgrade"** shall be deemed to have occurred in respect of a Change of Control if within the Change of Control Period, the rating previously assigned to the Notes by any Rating Agency (as defined below) solicited by the Issuer is (x) withdrawn or (y) changed from an investment grade rating (BBB-, or its equivalent for the time being, or better) to a non-investment grade rating (BB+, or its equivalent for the time being, or worse) or (z) if the rating previously assigned to the Notes by any Rating Agency solicited by the Issuer was below an investment grade rating (as described above), lowered by at least one full rating notch (for example, from BB+ to BB; or their respective equivalents), **provided that** a Rating Downgrade otherwise arising by virtue of a particular change in rating shall be deemed not to have occurred in respect of a particular Change of Control if the Rating Agency does not publicly announce or publicly confirm that the reduction was the result of the Change of Control.

- (d) *Redemption in the case of Minimal Outstanding Amount:* The Issuer may, on giving not less than 15 nor more than 30 calendar days' irrevocable notice in accordance with Condition 13 (*Notices*) to the Noteholders, redeem all, but not some only, of the Notes at their principal amount together with accrued interest thereon to the date set for redemption, if immediately before giving such notice, the aggregate principal amount of the Notes outstanding is less than 25 per cent. of the aggregate principal amount originally issued (which shall, for the avoidance of doubt, include any further Notes issued pursuant to Condition 12) (other than as a result of any redemption at the option of the Issuer pursuant to Condition 5(e)).
- (e) *Make-Whole Redemption by the Issuer:*
  - (i) The Issuer may on giving not less than 15 nor more than 30 calendar days' irrevocable notice in accordance with Condition 13 (*Notices*) to the Noteholders, redeem the Notes, in whole or in part, at any time or from time to time, up to but

excluding the date falling three months prior to their Maturity Date (a "**Make-Whole Redemption Date**"). Any such redemption of Notes shall be made on the Make-Whole Redemption Date at their Make-Whole Redemption Amount (as defined below) calculated by the Make-Whole Calculation Agent.

- (ii) For the purposes of this Condition 5(e):

"**Make-Whole Calculation Agent**" means: Aether Financial Services UK Limited.

"**Make-Whole Redemption Amount**" means, in respect of any Note subject to redemption pursuant to Condition 5(e), an amount in euro determined by the Make-Whole Calculation Agent, equal to the sum of:

- (i) the greater of (x) 100 per cent. of the principal amount of such Note and (y) the sum of the then present values of the remaining scheduled payments of principal and interest on such Note (excluding any interest accrued on such Note to, but excluding, the relevant Make-Whole Redemption Date) with the last scheduled interest payment date and date of principal repayment advanced to the date falling three months prior to the Maturity Date (the interest at such date being determined as per Condition 4 (*Interest*)) discounted to such Make-Whole Redemption Date on the basis of the day count fraction defined in Condition 4 (*Interest*) at the Make-Whole Redemption Rate plus the Make-Whole Redemption Margin;
- (ii) any interest accrued on such Note to, but excluding, such Make-Whole Redemption Date (the interest at such date being determined as per Condition 4 (*Interest*)).

"**Make-Whole Redemption Margin**" means 0.25 per cent.

"**Make-Whole Redemption Rate**" means, in respect of any redemption of Notes on any Make-Whole Redemption Date pursuant to this Condition 5(e), the average, calculated by the Make-Whole Calculation Agent, of the four quotations (or such lesser number of quotations that the Make-Whole Calculation Agent is capable of obtaining from the Reference Banks, subject to a minimum of one quotation, and in any case, the Make-Whole Redemption Rate shall be such quotation) given by the Reference Banks of the mid-market annual yield to maturity of the Reference Security (or, as the case may be, the Similar Security) on the fourth business day in Paris preceding the relevant Make-Whole Redemption Date at 11:00 a.m. (Central European time (CET)). If the Reference Security is no longer outstanding, a Similar Security will be chosen by the Make-Whole Calculation Agent in its reasonable judgment, at 11:00 a.m. (Central European time (CET)) on the fourth business day in Paris preceding the relevant Make-Whole Redemption Date, quoted in writing by the Make-Whole Calculation Agent to the Issuer. The Make-Whole Redemption Rate will be notified to the Noteholders by the Issuer in accordance with Condition 13 (*Notices*).

"**Reference Security**" means the German federal government bond bearing interest at a rate of 0.5 per cent. per annum and maturing in February 2028 (ISIN DE0001102440).

"**Reference Bank**" means each of the four banks that may have been selected by the Make-Whole Calculation Agent (excluding the Make-Whole Calculation Agent and any of its affiliates) which are primary European government security dealers, and their respective successors, or market makers in pricing corporate bond issues.

"**Similar Security**" means a reference bond or reference bonds issued by the German federal government having an actual or interpolated maturity comparable with the remaining term of the Notes that would be used, at the time of financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

The determination of any rate or amount, the obtaining of each quotation and the making of each determination or calculation by the Make-Whole Calculation Agent shall (in the absence of manifest error) be final and binding upon all parties. The Make-Whole



Calculation Agent shall act as an independent expert and not as an agent for the Issuer and the Noteholders. The Make-Whole Calculation Agent (acting in such capacity) shall not have any relationship of agency or trust with, and, to the extent permitted by law, shall not incur any liability against, the Noteholders, the Fiscal Agent or the Principal Paying Agent.

- (f) *Residual Maturity Call Option*: The Issuer may, on giving not less than 15 nor more than 30 calendar days' irrevocable notice in accordance with Condition 13 (*Notices*) to the Noteholders, redeem, at any time as from and including the date falling three months prior to but excluding the Maturity Date, the Notes, in whole (but not in part), at their principal amount together with interest accrued to, but excluding, the date fixed for redemption.
- (g) *Notice of redemption and drawings*: All Notes in respect of which any notice of redemption is given under this Condition shall be redeemed on the date specified in such notice in accordance with this Condition. In the case of a partial redemption the notice shall also contain the serial numbers of the Notes to be redeemed, which shall have been drawn in such place and in such manner as may be fair and reasonable in the circumstances, taking account of prevailing market practices, subject to compliance with any applicable laws and stock exchange or other relevant authority requirements.
- (h) *Partial redemption*: If the Notes are to be redeemed in part only on any date in accordance with Condition 5(e) (*Make-Whole Redemption by the Issuer*), the Notes to be redeemed shall be selected by the drawing of lots in such place as the Fiscal Agent approves and in such manner as the Fiscal Agent considers appropriate, subject to compliance with applicable law and the rules of each listing authority, stock exchange and/or quotation system (if any) by which the Notes have then been admitted to listing, trading and/or quotation, and the notice to Noteholders referred to in Condition 5(e) (*Make-Whole Redemption by the Issuer*) shall specify the serial numbers of the Notes so to be redeemed.
- (i) *Purchase*: The Issuer and its Subsidiaries may at any time purchase Notes in the open market or otherwise at any price (**provided that** all unmatured Coupons relating thereto are attached thereto or surrendered therewith). The Notes so purchased may be resold but, while held by or on behalf of the Issuer or any such Subsidiary, shall not entitle the Holder to vote at any meetings of the Noteholders and shall not be deemed to be outstanding for the purposes of calculating quorums at meetings of the Noteholders or for the purposes of Condition 11(a).
- (j) *Cancellation*: All Notes so redeemed or purchased in accordance with Condition 5 and any unmatured Coupons attached to or surrendered with them, other than any Notes or Coupons purchased in the ordinary course of a business of dealing in Notes, will be cancelled and may not be re-issued or resold. The obligations of the Issuer in respect of any such Notes shall be discharged.

## 6. **Payments**

- (a) *Method of Payment*: Payments of principal and interest will be made against presentation and surrender (or, in the case of a partial payment, endorsement) of Notes or the appropriate Coupons (as the case may be) at the specified office of any Paying Agent. Payments of interest due in respect of any Note other than on presentation and surrender or endorsement of matured Coupons shall be made only against presentation and either surrender or endorsement (as appropriate) of the relevant Note.
- (b) *Payments subject to laws*: All payments are subject in all cases to any applicable laws and regulations in the place of payment, but without prejudice to the provisions of Condition 7. No commissions or expenses shall be charged to the Noteholders or Couponholders in respect of such payments.
- (c) *Surrender of unmatured Coupons*: Each Note should be presented for redemption together with all unmatured Coupons relating to it, failing which the amount of any such missing unmatured Coupon (or, in the case of payment not being made in full, that proportion of the amount of such missing unmatured Coupon which the sum of principal so paid bears to the total principal amount due) will be deducted from the sum due for payment. Each

amount of principal so deducted will be paid in the manner mentioned above against surrender of the relevant missing Coupon not later than 10 years after the Relevant Date (as defined in Condition 7) for the relevant payment of principal.

- (d) *Payments on business days:* A Note or Coupon may only be presented for payment on a day which is a business day in the place of presentation. No further interest or other payment will be made as a consequence of the day on which the relevant Note or Coupon may be presented for payment under this Condition 6 falling after the due date. In this Condition "**business day**" means a day on which commercial banks and foreign exchange markets are open in the relevant city.
- (e) *Agents:* The initial Fiscal and Principal Paying Agent and the Make-Whole Calculation Agent and their respective initial specified offices are listed below. The Issuer reserves the right at any time to vary or terminate the appointment of any Paying Agent and appoint additional or other Paying Agent, or vary or terminate the appointment of the Fiscal Agent or the Calculation Agent **provided that** it will maintain a Fiscal Agent and a Calculation Agent having a specified office in a European City. Notice of any change in the Paying Agent or their specified offices will promptly be given to the Noteholders.

**Fiscal Agent and Principal Paying Agent**

**CACEIS Bank, Luxembourg Branch**

5 allée Scheffer  
2520 Luxembourg

**Make-Whole Calculation Agent**

**Aether Financial Services UK Limited**

57, Berkeley Square  
W1J 6ER  
London United Kingdom

7. **Taxation**

All payments of principal and interest by or on behalf of the Issuer in respect of the Notes and the Coupons shall be made free and clear of, and without withholding or deduction for or on account of, any taxes present or future, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of or within the Relevant Taxing Jurisdiction or any political subdivision thereof or any authority therein or thereof having power to tax, unless such withholding or deduction is required by law. In that event, the Issuer shall, to the extent permitted by applicable law, pay such additional amounts as will result in receipt by the Holders after such withholding or deduction of such amounts as would have been received by them had no such withholding or deduction been required, except that no such additional amounts shall be payable in respect of any Note or Coupon presented for payment:

- (a) *Other connection:* by or on behalf of a Holder who is liable to such taxes, duties, assessments or governmental charges in respect of such Note or Coupon by reason of his having some connection with the Relevant Taxing Jurisdiction other than the mere holding of the Note or Coupon;
- (b) *Presentation more than 30 days after the Relevant Date:* more than 30 days after the Relevant Date except to the extent that the Holder of it would have been entitled to such additional amounts on presenting such Note or Coupon for payment on the last day of such period of 30 days;

- (c) *Avoidable deduction*: by or on behalf of a Holder if such withholding or deduction would have been avoided by such Holder complying with any statutory requirement or making a declaration of residence or non-residence or other similar claim from exemption to the relevant tax authority and such Holder fails to do so; or
- (d) *Beneficial owners*: by or on behalf of a Holder that is a partnership, or a Holder that is not the sole beneficial owner of the Note or which holds the Note in a fiduciary capacity, to the extent that any of the members of the partnership, the beneficial owner or the settler or beneficiary with respect to the fiduciary would not have been entitled to the payment of an additional amount had each of the members of the partnership, the beneficial owner, settler or beneficiary (as the case may be) received directly his beneficial or distributive share of the payment.

In addition, no additional amounts will be paid by the Issuer or any Paying Agent or any other person on account of any deduction or withholding from a payment on, or in respect of, the Notes where such withholding or deduction is required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations thereunder, any official interpretations thereof, any governmental agreement with respect thereto or any law implementing, or relating to, an intergovernmental agreement ("**FATCA**").

"**Relevant Date**" means whichever is the later of (i) the date on which such payment first becomes due and (ii) if the full amount payable has not been received by the Principal Paying Agent on or prior to such due date, the date on which, the full amount having been so received, notice to that effect shall have been given to the Holders. Any reference in these Conditions to principal and/or interest shall be deemed to include any additional amounts which may be payable under this Condition.

## 8. **Events of Default**

If any of the following events occurs and is continuing:

- (a) *Non-Payment*: the Issuer fails to make payment of principal or interest due in respect of any Note and the Issuer does not remedy such default within a period of seven (7) Business Days (as defined in Condition 11) from such due date; or
- (b) *Breach of Other Obligations*: the Issuer fails to perform or observe any of its other obligations relating to the Notes and such failure is not remedied within fourteen (14) Business Days from the date on which written notice of such failure shall have been given to the Fiscal Agent at its specified office by any Noteholder;
- (c) *Cross-Default*: if the Issuer or its Material Subsidiary is in default for the payment of indebtedness for borrowed money or guarantee of any indebtedness for borrowed money, on the date of the stated maturity of such indebtedness for borrowed money or guarantee or, as the case may be, at the end of any applicable grace period, or such indebtedness for borrowed money or guarantee therefor becomes due and payable prior to its stated maturity as a result of any event of default (howsoever described), save where the Issuer or such Material Subsidiary is contesting in good faith, by appropriate proceedings, its payment obligation under such indebtedness for borrowed money, or that such indebtedness for borrowed moneys was due and unless the aggregate amount of any such indebtedness for borrowed money is less than the higher of (i) 100,000,000 euros or its equivalent in other currencies and (ii) 1.2% of the total assets of the Group;
- (d) *Insolvency and Winding-up*: if the Issuer or its Material Subsidiary (i) applies for the appointment of a *mandataire ad hoc* under French insolvency law, or (ii) enters into a conciliation procedure (*procédure de conciliation*) pursuant to articles L. 611-1 *et seq.* of the French *Code de Commerce*, or (iii) a judgement is rendered for its judicial liquidation (*liquidation judiciaire*) or the transfer of the whole of its business (*cession totale de l'entreprise*), or any other French legal proceedings that may replace one or more of the proceedings mentioned herein, or any analogous step or proceeding having a similar effect in The Netherlands, or if the Issuer or its Material Subsidiary is wound up or dissolved or

the Issuer ceases to carry on all of its business or operations, in each case, except as a result of, or followed by, a reconstruction, amalgamation, reorganisation, merger or consolidation where all the obligations of the Issuer under the Notes are assumed by the resulting or remaining entity,

then all of the Notes may, by notice in writing given to the Fiscal Agent at its specified office by one or several Holders together representing at least 20 per cent. of all outstanding Notes, be declared immediately due and payable whereupon they shall become immediately due and payable at their principal amount together with accrued interest without further formality unless such event of default shall have been remedied prior to the receipt of such notice by the Fiscal Agent.

For the purposes of this Condition 8:

**"Group"** means the Issuer and all its Subsidiaries for the time being.

**"Material Subsidiary"** means Technip Eurocash S.N.C..

**"Technip Eurocash S.N.C."** means Technip Eurocash S.N.C. registered under number 428 574 248 of the *Registre du Commerce et des Sociétés* or any successor to its business and/or function within the Group and any transferee of all its rights, assets and obligations.

9. **Prescription**

Claims in respect of principal and interest will become void unless presentation for payment is made within a period of 10 years in the case of principal and five years in the case of interest from the appropriate Relevant Date.

10. **Replacement of Notes and Coupons**

If any Note or Coupon is lost, stolen, mutilated, defaced or destroyed, it may be replaced at the specified office of the Fiscal Agent or any Paying Agent subject to all applicable laws and stock exchange or other relevant authority requirements, upon payment by the claimant of the expenses incurred in connection with such replacement and on such terms as to evidence, security, indemnity and otherwise as the Issuer may require (**provided that** the requirement is reasonable in the light of prevailing market practice). Mutilated or defaced Notes or Coupons must be surrendered before replacements will be issued.

11. **Meetings of Noteholders, Modification, Waiver and Substitution**

- (a) *Meetings of Noteholders:* The Agency Agreement contains provisions for convening meetings (including by way of conference call or by use of a videoconference platform) of Noteholders to consider matters affecting their interests, including the sanctioning by Extraordinary Resolution (as defined in the Agency Agreement) of a modification of any of these Conditions. Such a meeting may be convened by Noteholders holding not less than 10 per cent. in principal amount of the Notes for the time being outstanding. The quorum for any meeting convened to consider an Extraordinary Resolution will be two or more persons holding or representing a clear majority in principal amount of the Notes for the time being outstanding, or at any adjourned meeting two or more persons being or representing Noteholders whatever the principal amount of the Notes held or represented, unless the business of such meeting includes consideration of proposals, *inter alia*, (i) to modify the dates on which interest is payable in respect of the Notes, (ii) to reduce or cancel the principal amount of, or interest on, or to vary the method of calculating the rate of interest on, the Notes, (iii) to change the currency of payment of the Notes or the Coupons, or (iv) to modify the provisions concerning the quorum required at any meeting of Noteholders or the majority required to pass an Extraordinary Resolution, in which case the necessary quorum will be two or more persons holding or representing not less than 75 per cent., or at any adjourned meeting not less than 25 per cent. in principal amount of the Notes for the time being outstanding. Any Extraordinary Resolution duly passed shall be binding on Noteholders (whether or not they were present at the meeting at which such resolution was passed) and on all Couponholders.

The Agency Agreement provides that a resolution in writing signed by or on behalf of the Holders of not less than 75 per cent. in principal amount of the Notes outstanding shall for all purposes be as valid and effective as an Extraordinary Resolution passed at a meeting of Noteholders duly convened and held. Such a resolution in writing may be contained in one document or several documents in the same form, each signed by or on behalf of one or more Noteholders.

- (b) *Modification of Agency Agreement:* The Issuer shall only permit any modification of, or any waiver or authorization of any breach or proposed breach of or any failure to comply with, the Agency Agreement, if to do so could not reasonably be expected to be prejudicial to the interests of the Noteholders and/or the Couponholders.
- (c) *Substitution:* The Issuer, or any previous substituted company, may at any time, without the consent of the Holders, substitute for itself as principal debtor under the Notes and the Coupons, any Subsidiary or Affiliate of the Issuer (the "**Substitute**"), **provided that** no payment in respect of the Notes or the Coupons is at the relevant time overdue or in default. The substitution shall be made by a deed poll (the "**Deed Poll**"), to be substantially in the form scheduled to the Agency Agreement, and may take place only if: (i) the Substitute shall, by means of the Deed Poll, agree to indemnify and hold harmless each Holder against any tax, duty, assessment or governmental charge which is or may be imposed on, incurred by or levied on it by (or by any authority in or of) the jurisdiction of the country of the Substitute's residence for tax purposes and, if different, of its incorporation with respect to any Note or Coupon and which would not have been so imposed had the substitution not been made, as well as against any tax, duty, assessment or governmental charge, and any liability, charge, cost or expense, in connection with the substitution; (ii) the substitution shall not be significantly detrimental to the interests of the Holders (iii) all actions, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents or approvals) to ensure that the Deed Poll, the Notes and Coupons represent valid, legally binding and enforceable obligations of the Substitute and in the case of the Deed Poll of Technip Energies N.V. have been taken, fulfilled and done and are in full force and effect; (iv) the Substitute shall have become party to the Agency Agreement, with any appropriate consequential amendments, as if it had been an original party to it; (v) the obligations of the Substitute (including any previous Substituted Company) under the Notes and the Coupons shall be unconditionally and irrevocably guaranteed by Technip Energies N.V. by means of the Deed Poll; (vi) legal opinions, dated not more than five Business Days (as defined in Condition 4) prior to the date of substitution, addressed to the Holders shall have been delivered to them (care of the Fiscal Agent) from independent legal advisers of recognized standing (which may include legal advisers of the Issuer and/or legal advisers who have advised in connection with the original issue of the Notes) in each jurisdiction referred to in (i) above, the jurisdiction of the Issuer (if different) and in England as to the fulfilment of the preceding conditions of this Condition 11 and the other matters specified in the Deed Poll; and (vii) the Issuer shall have given at least 14 days' prior notice of such substitution to the Noteholders in accordance with Condition 13 (*Notices*), stating that copies, and pending execution the agreed text, of all documents in relation to the substitution which are referred to above, or which might otherwise reasonably be regarded as material to Noteholders, will be available for inspection at the specified office of each of the Paying Agent. The Issuer will notify Noteholders as soon as reasonably practicable following a substitution in accordance with Condition 13 (*Notices*) and such substitution shall become effective upon the publication of such notice.

For the purposes of this Condition 11:

"**Affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

"**Subsidiary**" means a person of which another person owns directly or indirectly more than fifty (50) per cent. of the voting capital or similar right of ownership.

For the purposes of the Conditions:

"**Business Day**" means (i) a day on which commercial banks and foreign exchanges markets are open in Paris, and (ii) a day on which the TARGET 2 System is operating.

"**TARGET 2 System**" means the Trans-European Automated Real-time Gross Settlement Express Transfer 2 System.

12. **Further Issues**

The Issuer may from time to time without the consent of the Holders create and issue further Notes either having the same terms and conditions as the Notes in all respects (or in all respects except for the first payment of interest on them) and so that such further issue shall be consolidated and form a single series with the outstanding Notes. References in these Conditions to the Notes include (unless the context requires otherwise) any other Notes issued pursuant to this Condition and forming a single series with the Notes.

13. **Notices**

Any notice to the Noteholders will be valid if (i) published in a daily newspaper of general circulation in Europe or, (ii) so long as the Notes are admitted to trading on Euronext Paris and if the rules of that stock exchange so require, published on the website of Euronext Paris (www.euronext.com). Any such notice shall be deemed to have been given on the date of such publication, if published more than once or on different dates, on the first date on which such publication is made. Couponholders will be deemed for all purposes to have notice of the contents of any notice given to the Noteholders in accordance with this Condition.

14. **Contracts (Rights of Third Parties) Act 1999**

No person shall have any right to enforce any term or condition of the Notes under the Contracts (Rights of Third Parties) Act 1999.

15. **Governing Law and Jurisdiction**

- (a) *Governing Law*: The Agency Agreement, the Notes and the Coupons and any non-contractual obligations arising out of or in connection with them are governed by and shall be construed in accordance with English law.
- (b) *Jurisdiction*: The courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Notes or the Coupons and accordingly any legal action or proceedings arising out of or in connection with the Notes or the Coupons (including a dispute relating to any non-contractual obligations arising out of or in connection with the Notes or Coupons) ("**Proceedings**") may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts and waives any objection to Proceedings in any such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum).
- (c) *Agent for Service of Process*: The Issuer irrevocably appoints Genesis Oil & Gas Consultants Ltd. whose address, as at the Issue Date is, Floor1 Saint Paul's Churchyard, EC4M 8AP, London as its agent in England to receive service of process in any Proceedings in England based on any of the Notes or the Coupons. If for any reason the Issuer does not have such an agent in England, it will promptly appoint a substitute process agent and immediately notify the Holders of such appointment in accordance with Condition 13 (*Notices*). Nothing herein shall affect the right of any Holder to serve process in any other manner permitted by law.

## SUMMARY OF PROVISIONS WHILE IN GLOBAL FORM

*The Notes will initially be in the form of a Temporary Global Note which will be deposited on or around the Issue Date with a common safekeeper for Clearstream, Luxembourg and Euroclear.*

*The Notes will be issued in new global note ("NGN") form. On 13 June 2006, the European Central Bank (the "ECB") announced that Notes in NGN form are in compliance with the "Standards for the use of EU securities settlement systems in ESCB credit operations" of the central banking system for the euro (the "Eurosystem"), **provided that** certain other criteria are fulfilled. At the same time the ECB also announced that arrangements for Notes in NGN form will be offered by Clearstream, Luxembourg and Euroclear as at 30 June 2006 and that debt securities in global bearer form issued through Clearstream, Luxembourg and Euroclear after 31 December 2006 will only be eligible as collateral for Eurosystem operations if the NGN form is used.*

*The Notes are intended to be held in a manner which would allow Eurosystem eligibility — that is, in a manner which would allow the Notes to be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.*

*The Agency Agreement, the Temporary Global Note and the Permanent Global Note contain provisions which apply to the Notes while they are in global form, some of which modify the effect of the terms and conditions of the Notes set out in this document. The following is a summary of certain of those provisions:*

### 1. **Exchange**

The Notes will initially be in the form of a Temporary Global Note in substantially the form set out in Schedule 1 to the Agency Agreement, without interest coupons. The Temporary Global Note is exchangeable, in whole or in part, for interests in a Permanent Global Note in bearer form without interest coupons not earlier than the date which is 40 days after the Issue Date and only upon certification as to non-U.S. beneficial ownership in the form set out in the Temporary Global Note. The Permanent Global Note is exchangeable in whole but not, except as provided in the next paragraph, in part (free of charge to the Holder) for the Definitive Notes described below (i) if the Permanent Global Note is held on behalf of a clearing system and such clearing system is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so or (ii) any of the circumstances described in Condition 8 (Events of Default) occurs. Thereupon, the Holder may give notice to the Fiscal Agent of its intention to exchange the Permanent Global Note for Definitive Notes.

If principal or interest in respect of any Notes is not paid when due and payable, the Holder of the Permanent Global Note may, by notice to the Fiscal Agent (which may but need not be the default notice referred to in "*– Default*" below), require the exchange of a specified principal amount of the Permanent Global Note (which may be equal to or **provided that**, if the Permanent Global Note is held by or on behalf of a clearing system, that clearing system agrees) less than the outstanding principal amount of Notes represented thereby) for Definitive Notes on or after the Exchange Date (as defined below) specified in such notice.

On or after the Exchange Date, the Holder of the Permanent Global Note may surrender the Permanent Global Note or, in the case of a partial exchange, present it for endorsement to or to the order of the Fiscal Agent. Whenever the Permanent Global Note is to be exchanged for Definitive Notes, the Issuer shall deliver, or procure the delivery of, an equal aggregate principal amount of duly executed and authenticated Definitive Notes (having attached to them all Coupons in respect of interest which has not already been paid on the Permanent Global Note), security printed in accordance with any applicable legal and stock exchange requirements and in or substantially in the form set out in Schedule 1 to the Agency Agreement. On exchange in full of the Permanent Global Note, the Issuer will, if the Holder so requests, procure that it is cancelled and returned to the Holder together with any relevant Definitive Notes.

If:

- (a) Definitive Notes have not been delivered by 5.00 p.m. (London time) on the thirtieth day after the bearer has duly requested exchange of the Permanent Global Note for Definitive Notes; or
- (b) the Permanent Global Note (or any part of it) has become due and payable in accordance with the Conditions or the date for final redemption of the Notes has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the bearer in accordance with the terms of the Permanent Global Note on the due date for payment,

then the Permanent Global Note (including the obligation to deliver Definitive Notes) will become void at 5.00 p.m. (London time) on such thirtieth day (in the case of (a) above) or at 5.00 p.m. (London time) on such due date (in the case of (b) above) and the bearer of the Permanent Global Note will have no further rights thereunder (but without prejudice to the rights which the bearer of the Permanent Global Note or others may have under a deed of covenant dated 26 May 2021 (the "**Deed of Covenant**") executed by the Issuer). Under the Deed of Covenant, persons shown in the records of Euroclear and/or Clearstream, Luxembourg as being entitled to an interest in the Permanent Global Note will acquire directly against the Issuer all those rights to which they would have been entitled if, immediately before the Permanent Global Note became void, they had been the holders of Definitive Notes in an aggregate principal amount equal to the principal amount of Notes they were shown as holding in the records of Euroclear and/or (as the case may be) Clearstream, Luxembourg.

"**Exchange Date**" means a day falling not less than 60 days or, in the case of exchange pursuant to (ii) above, 30 days, after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Fiscal Agent is located and, except in the case of exchange pursuant to (i) above, in the cities in which the relevant clearing system is located.

## 2. **Payments**

No payment will be made on the Temporary Global Note unless exchange for an interest in the Permanent Global Note is improperly withheld or refused. Payments of principal and interest in respect of Notes represented by the Permanent Global Note (or by the Permanent Global Note and/or the Temporary Global Note) will be made against presentation for endorsement and, if no further payment falls to be made in respect of the Notes, surrender of the Permanent Global Note (or by the Permanent Global Note and/or the Temporary Global Note) to or to the order of the Fiscal Agent or such other Paying Agent as shall have been notified to the Noteholders for such purpose. The Issuer shall procure that the payment is entered *pro rata* in the records of Clearstream, Luxembourg and Euroclear. For the purpose of any payments made in respect of a Temporary Global Note or Permanent Global Note, "**business day**" means any day on which the TARGET 2 SYSTEM is operating.

## 3. **Notices**

So long as the Notes are represented by the Permanent Global Note (or by the Permanent Global Note and/or the Temporary Global Note) and the Permanent Global Note (or by the Permanent Global Note and/or the Temporary Global Note) is held on behalf of a clearing system, notices to Noteholders may be given by delivery of the relevant notice to Clearstream, Luxembourg and Euroclear for communication by them to the entitled accountholders, in substitution for publication as required by the Conditions except that, so long as the Notes are admitted to trading on Euronext Paris and if the rules of that stock exchange so require, notices shall also be published on the website of Euronext Paris ([www.euronext.com](http://www.euronext.com)).

## 4. **Prescription**

Claims against the Issuer in respect of principal and interest on the Notes while the Notes are represented by the Permanent Global Note (or the Permanent Global Note and/or the Temporary Global Note) will become void unless it is presented for payment within a period of 10 years (in



the case of principal) and five years (in the case of interest) from the appropriate Relevant Date (as defined in Condition 7).

5. **Meetings**

The Holder of the Permanent Global Note (or the Permanent Global Note and/or the Temporary Global Note) shall (unless it represents only one Note) be treated as being two persons for the purposes of any quorum requirements of a meeting of Noteholders and, at any such meeting, as having one vote in respect of each EUR1,000 in principal amount of Notes.

6. **Purchase and Cancellation**

Cancellation of any Note required by the Conditions to be cancelled following its purchase will be effected by reduction in the principal amount of the Permanent Global Note (or the Permanent Global Note and/or the Temporary Global Note).

7. **Put Option**

The Noteholders' put option in Condition 5(c) may be exercised by the Holder of the Permanent Global Note (or the Permanent Global Note and/or the Temporary Global Note), giving notice to the Fiscal Agent of the principal amount of Notes in respect of which the option is exercised and presenting the Permanent Global Note (or the Permanent Global Note and/or the Temporary Global Note) for endorsement of exercise within the time limits specified in Condition 5(c).

8. **Issuer's Option**

The Issuer's call options provided for in Conditions 5(b), 5(d) and 5(e) and 5(f) shall be exercised by the Issuer giving notice to the Noteholders within the time limits set out in and containing the information required by the relevant Conditions. The rights of accountholders will be governed by the standard procedures of Euroclear and Clearstream, Luxembourg (to be reflected in the records of Euroclear and Clearstream, Luxembourg as either a pool factor or a reduction in nominal amount, at their discretion).

9. **Electronic Consent and Written Resolution**

While any Permanent Global Note (or the Permanent Global Note and/or the Temporary Global Note) is held on behalf of a relevant clearing system, then:

- (a) approval of a resolution proposed by the Issuer given by way of electronic consents communicated through the electronic communications systems of the relevant clearing system(s) in accordance with their operating rules and procedures by or on behalf of the Holders of not less than 75 per cent. in nominal amount of the Notes outstanding (an "**Electronic Consent**" as defined in the Agency Agreement) shall, for all purposes (including matters that would otherwise require an Extraordinary Resolution to be passed at a meeting for which the Special Quorum was satisfied), take effect as an Extraordinary Resolution passed at a meeting of Noteholders duly convened and held, and shall be binding on all Holders whether or not they participated in such Electronic Consent; and
- (b) where Electronic Consent is not being sought, for the purpose of determining whether a Written Resolution (as defined in the Agency Agreement) has been validly passed, the Issuer shall be entitled to rely on consent or instructions given in writing directly to the Issuer by accountholders in the clearing system with entitlements to such Permanent Global Note (or the Permanent Global Note and/or the Temporary Global Note) or, where the accountholders hold any such entitlement on behalf of another person, on written consent from or written instruction by the person for whom such entitlement is ultimately beneficially held, whether such beneficiary holds directly with the accountholder or via one or more intermediaries and **provided that**, in each case, the Issuer obtained commercially reasonable evidence to ascertain the validity of such holding and have taken reasonable steps to ensure that such holding does not alter following the giving of such consent or instruction and prior to the effecting of such amendment. Any resolution passed in such manner shall be binding on all Noteholders and Couponholders, even if the relevant consent or instruction proves to be defective. As used in this paragraph,

**"commercially reasonable evidence"** includes any certificate or other document issued by Euroclear, Clearstream, Luxembourg or any other relevant clearing system, or issued by an accountholder of them or an intermediary in a holding chain, in relation to the holding of interests in the Notes. Any such certificate or other document shall, in the absence of manifest error, be conclusive and binding for all purposes. Any such certificate or other document may comprise any form of statement or print out of electronic records provided by the relevant clearing system (including Euroclear's EUCLID or Clearstream, Luxembourg's Creation Online system) in accordance with its usual procedures and in which the accountholder of a particular principal or nominal amount of the Notes is clearly identified together with the amount of such holding. The Issuer shall not be liable to any person by reason of having accepted as valid or not having rejected any certificate or other document to such effect purporting to be issued by any such person and subsequently found to be forged or not authentic.

10. **Outstanding Notes**

The definition of "outstanding" in Condition 3 of the Terms and Conditions of the Notes shall not include the Temporary Global Note to the extent that it shall have been exchanged for the Permanent Global Note pursuant to its provisions and the Permanent Global Note to the extent that it shall have been exchanged for Definitive Notes pursuant to its provisions.

## USE OF PROCEEDS AND ESTIMATED NET AMOUNT

The net proceeds of the issue of the Notes, amounting to approximately €594,600,000, will be used by the Issuer for general corporate purposes, including towards the refinancing of a €650,000,000 bridge to bond facility made available by all or some of the Joint Lead Managers to the Issuer in connection with the Spin-Off. The proceeds of the issue of any Notes will correspondingly reduce each such Joint Lead Manager's outstanding participation.

"**Spin-Off**" means the transfer of the Technip Energies business segment including Genesis as well as Loading Systems, and Cybernetix from the rest of TechnipFMC plc ("**TechnipFMC**"), by way of a distribution of 50.1% of the Technip Energies N.V. shares held by TechnipFMC which distribution occurred on 16 February 2021.

## RECENT DEVELOPMENTS

- **Extract from the press release published on 9 February 2021 by the Issuer entitled "Technip Energies and Chiyoda Awarded a Major LNG Contract for the North Field East Project in Qatar"**

"LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--TechnipFMC (NYSE:FTI) (PARIS:FTI) (ISIN:GB00BDSFG982) is pleased to announce that CTJV, a joint venture between Chiyoda Corporation ("**Chiyoda**") and Technip Energies, has been awarded a major(1) Engineering, Procurement, Construction and Commissioning ("**EPCC**") contract by Qatar Petroleum for the onshore facilities of the North Field East Project ("**NFE**").

This award will cover the delivery of 4 mega trains, each with a capacity of 8 million tons per annum ("**Mtpa**") of Liquefied Natural Gas ("**LNG**"), and associated utility facilities. It will include a large CO2 Carbon Capture and Sequestration facility, leading to more than 25% reduction of Green House Gas emissions when compared to similar LNG facilities.

The new facilities will receive approximately 6 billion standard cubic feet per day of feed gas from the Eastern sector of Qatar's North Field, which is the largest non-associated gas field in the world. The expansion project will produce approximately 33 Mtpa of additional LNG, increasing Qatar's total production from 77 to 110 Mtpa.

Arnaud Pieton, President Technip Energies, commented: "*We are extremely honored to have been awarded by Qatar Petroleum this prestigious mega LNG project along with our long-time partner, Chiyoda. It demonstrates the continuity and the strength of our joint venture after the successful delivery of the 6 existing mega LNG trains. This award reflects Technip Energies' ability to integrate technologies towards low carbon LNG and supports our vision to accelerate the energy transition journey.*"

Technip Energies is a strong player in Qatar, a strategic country for the Company, with a local presence since 1986.

(1) For TechnipFMC, a "major" contract is over \$1.0 billion."

- **Extract from the press release published on 31 March 2021 by the Issuer entitled "Bpifrance strengthens its stake in Technip Energies by investing USD100 Million"**

"PARIS--(BUSINESS WIRE)-- Bpifrance is investing USD100 Million in Technip Energies (Paris:TE) (ISIN:NL0014559478), strengthening its current stake to approximately 7% of the company's share capital to become a long-term reference shareholder, supporting its energy transition-focused strategy.

This investment is made within the framework of the agreements concluded between Bpifrance and TechnipFMC.

Nicolas Dufourcq, Bpifrance CEO declared: "*We welcome the very good conditions of Technip Energies' market entry, which marks the take-off of one of France's leading engineering and technology actors with global reach. Bpifrance's increase in capital illustrates our confidence in Technip Energies' diversification strategy and in its positioning resolutely focused on accelerating the energy transition, which creates sustainable value.*"

Arnaud Pieton, CEO of Technip Energies stated: "*We are delighted to see Bpifrance increase their shareholding in our newly-listed company, which builds on a trustful and long-standing relationship. This is a clear endorsement of our operational robustness and vision to accelerate the journey to a low carbon society.*"

### About Bpifrance

Bpifrance is the French national investment bank. It finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...)."

- **Extract from the press release published on 7 April 2021 by the Issuer entitled "Technip Energies awarded a significant contract by Indian Oil Corporation to Upgrade the Barauni Refinery in India"**

"PARIS--(BUSINESS WIRE)-- Regulatory News:

Technip Energies (PARIS:TE) has been awarded a significant(1) Engineering, Procurement, Construction and Commissioning (EPCC) contract by Indian Oil Corporation Limited (IOCL) for its BR9 Expansion Project in Barauni, Bihar, in the Eastern part of India.

This EPCC contract covers the installation of a new Once-through Hydrocracker Unit (OHCU) of 1 million metric tonnes per annum (MMTPA) capacity, a Fuel Gas Treatment Unit (FGTU) and the associated facilities. The OHCU, in combination with downstream refinery units, will enable production of BS VI Grade fuels – similar to Euro VI Grade fuels – and petrochemicals.

Bhaskar Patel, Senior Vice President India Business Unit at Technip Energies commented: *"We are very pleased to have been awarded this contract by Indian Oil Corporation Limited. This award demonstrates our long-term commitment in India and substantially consolidates our positioning in High Operating Pressure projects. It also strengthens our position as a leading provider of key projects to the major players in India's domestic energy sector."*

IOCL's Barauni refinery, built in 1964, is the second refinery to be built in India. The BR9 Expansion project shall enhance refinery capacity from 6 MMTPA to 9 MMTPA and will add petrochemicals such as Polypropylene into Barauni refinery's product portfolio.

Technip Energies has a strong footprint in India with local presence in Delhi, Mumbai, Chennai and Dahej.

(1) For Technip Energies, a "significant" contract is between €50 million and €250 million.

Note: this award is included in the Company's first quarter 2021 financial results."

- **Extract from the press release published on 22 April 2021 by the Issuer entitled "Technip Energies Q1 2021 financial results"**
  - **" Formation of Technip Energies on February 16, 2021**
  - **Strong Q1 2021 performance with Adjusted Recurring EBIT Margin of 5.9%**
  - **€6.5 billion orders, including major LNG award, drives Adjusted Backlog to €17.8 billion**
  - **Solid balance sheet with €2.5 billion of Adjusted Net Cash**

**Paris, April 22, 2021** – Technip Energies (the “Company”), a leading Engineering & Technology company for the Energy Transition, today announces its first quarter unaudited 2021 financial results.

**Arnaud Pieton, CEO of Technip Energies, on Q1 2021 results and outlook:**

*"The successful creation of Technip Energies took place on February 16, 2021. For the 15,000 people of our new company, this was a proud moment, which has further energized our workforce to deliver on our ambition – to be the reference investment platform for the Energy Transition."*

*"With strong revenues and an improvement in EBIT margins year-over-year, our first quarter financial results are a true reflection of our operational excellence and financial stability against ongoing challenges in the global environment. We continue to safely and effectively deliver on our portfolio of projects with discipline and dedication for our customers."*

*"During the quarter, we further positioned Technip Energies along the Energy Transition, most notably in sustainable chemistry, where we entered into multiple partnership agreements to advance our technology and commercial offering in circular economy."*

*"We look to the remainder of 2021 with confidence to achieve our financial objectives; our revenue outlook is largely secured through scheduled backlog, and sound project execution should ensure we deliver profitability in line with guidance."*

“The industry continues to transition at an accelerated pace – this is both integrated within our strategy and reflected in significant growth in customer engagements. The decarbonization theme is now strongly influencing our traditional businesses, presenting us with greenfield and brownfield opportunities, and our Energy Transition pipeline continues to grow. With our unique capability set, disciplined commercial approach, and trusted execution, Technip Energies is set up to thrive in this environment.”

#### Key financials – Adjusted IFRS

(In € millions)	Q1 2021	Q1 2020
<b>Revenue</b>	1,557.5	1,540.7
<b>Recurring EBIT</b>	91.3	66.3
<b>Recurring EBIT Margin %</b>	5.9%	4.3%
<b>Net profit<sup>1</sup></b>	44.2	7.5
<b>Diluted earnings per share<sup>2</sup></b>	0.24	0.04
<b>Order Intake</b>	6,470.7	512.9
<b>Backlog</b>	17,805.3	14,267.7

Financial information is presented under an adjusted IFRS framework, which records Technip Energies' proportionate share of equity affiliates and restates the share related to non-controlling interests (see Appendix 9.0), and excludes restructuring expenses, merger and integration costs, and litigation costs. Reconciliation of IFRS to non-IFRS financial measures are provided in Appendix 1.0, 2.0, 3.0.

<sup>1</sup> Net profit attributable to Technip Energies Group.

<sup>2</sup> Diluted earnings per share has been calculated using the weighted average number of outstanding shares of 182,508,672.

#### Key financials - IFRS

(In € millions)	Q1 2021	Q1 2020
<b>Revenue</b>	1,501.0	1,423.0
<b>Net Income<sup>1</sup></b>	52.7	22.4
<b>Diluted earnings per share<sup>2</sup></b>	0.29	0.12

<sup>1</sup> Net profit attributable to Technip Energies Group.

<sup>2</sup> Diluted earnings per share has been calculated using the weighted average number of outstanding shares of 182,508,672.

#### Guidance – Adjusted IFRS

Company outlook and guidance is unchanged from guidance last published on February 26, 2021. The below table confirms the Company's FY 2021 guidance:

<b>Revenue</b>	€6.5 – 7.0 billion
<b>Recurring EBIT margin</b>	5.5% – 6.0% (exc. one-off separation cost of €30 million)
<b>Effective tax rate</b>	30 – 35%

Financial information is presented under adjusted IFRS framework, which records Technip Energies' proportionate share of equity affiliates and restates the share related to non-controlling interests (see Appendix 9.0), and excludes restructuring expenses, merger and integration costs, and litigation costs.

#### Conference call information

Technip Energies will host its Q1 2021 results conference call and webcast on Thursday, April 22, 2021, at 13:00 CET. Dial-in details:

United Kingdom: +44 (0) 20 7192 8000  
 France: +33 1 76 70 07 94  
 United States: +1 631 510 74 95  
 Conference Code: 9683427

The event will be webcast simultaneously and can be accessed at:

<https://edge.media-server.com/mmc/p/y6js8by6>

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## 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<sub>2</sub> management. The Company benefits from its robust project delivery model supported by an extensive technology, products and services offering.

Operating in 34 countries, our 15,000 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 shares are listed on Euronext Paris. In addition, Technip Energies has a Level 1 sponsored American Depositary Receipts ("ADR") program, with its ADRs trading over-the-counter.

## Operational and financial review

### Backlog, Order Intake and Backlog Scheduling

Adjusted order intake for Q1 2021 of €6,470.7 million, equating to a book-to-bill of 4.2, was largely driven by the major award for the Qatar North Field Expansion Project, as well as the Barauni Refinery upgrade in India. Trailing 12-months book-to-bill was 1.7.

Adjusted backlog increased 25% year-on-year to €17,805.3 million, equivalent to 3x 2020 Adjusted Revenue.

(In € millions)	Q1 2021	Q1 2020
<b>Adjusted Order Intake</b>	<b>6,470.7</b>	<b>512.9</b>
Project Delivery	6,181.2	129.7
Technology, Products & Services	289.6	383.2
<b>Adjusted Backlog</b>	<b>17,805.3</b>	<b>14,267.7</b>
Project Delivery	16,628.9	13,116.8
Technology, Products & Services	1,176.4	1,150.9

Reconciliation of IFRS to non-IFRS financial measures are provided in Appendix 6.0 and 7.0.

<sup>1</sup> Backlog in Q121 benefited from a foreign exchange impact of €155 million.

The table below provides estimated backlog scheduling as of March 31, 2021.

(In € millions)	2021 (9M)	FY 2022	FY 2023+
<b>Adjusted Backlog</b>	5,129.0	5,776.4	6,899.8

## Company Financial Performance

### Adjusted Statement of Income

(In € millions)	Q1 2021	Q1 2020	% Change
<b>Adjusted Revenue</b>	<b>1,557.5</b>	<b>1,540.7</b>	<b>1%</b>
<b>Adjusted EBITDA</b>	<b>118.0</b>	<b>103.9</b>	<b>14%</b>
<b>Adjusted Recurring EBIT</b>	<b>91.3</b>	<b>66.3</b>	<b>38%</b>
Non-recurring costs	(26.5)	(34.2)	(23%)
EBIT	64.8	32.1	102%
Financial income (expense), net	6.8	(7.8)	-
<b>Profit (loss) before income taxes</b>	<b>71.6</b>	<b>24.3</b>	<b>195%</b>
Provision (benefit) for income taxes	24.1	13.7	76%

<b>Net profit (loss)</b>	<b>47.5</b>	<b>10.7</b>	<b>344%</b>
Net (profit) loss attributable to non-controlling interests	(3.3)	(3.2)	3%
<b>Net profit (loss) attributable to Technip Energies Group</b>	<b>44.2</b>	<b>7.5</b>	<b>489%</b>

## Business highlights

### Projects Delivery – Adjusted IFRS

(In € millions)	Q1 2021	Q1 2020	% Change
<b>Revenue</b>	1,252.5	1,260.3	(1%)
<b>Recurring EBIT</b>	75.9	101.3	(25%)
<b>Recurring EBIT Margin %</b>	6.1%	8.0%	(190bps)

Financial information is presented under adjusted IFRS framework, which records Technip Energies' proportionate share of equity affiliates and restates the share related to non-controlling interests (see Appendix 9), and excludes restructuring expenses, merger and integration costs, and litigation costs.

**Q1 2021 Adjusted Revenue** decreased marginally year-on-year by 1% to €1,252.5 million. The continued ramp-up of Arctic LNG 2 and growth in downstream projects in the Middle East and India were offset by lower activity on offshore projects. In addition, there was limited impact on revenues in the quarter from major project awards received in Q4 2020 and Q1 2021.

**Q1 2021 Adjusted Recurring EBIT** decreased year-on-year by 25% to €75.9 million. **Adjusted Recurring EBIT margin** declined by 190 basis points to 6.1% primarily due to mix and lower margin recognition on projects in an earlier phase of completion, while the comparable period in Q1 2020 benefited from projects in close out phases, including ADNOC's Umm Lulu project and Equinor Aasta Hansteen. This was partially offset by a reduction of indirect costs.

### Q1 2021 Key operational highlights

#### Arctic LNG 2 project (Russian Federation)

- Module construction for train 1 reached 50% completion; on track for module sail away to Russia in 2021.

#### Bapco Refinery expansion (Bahrain)

- Completion of heavy lifts in all areas of the refinery.

#### Energiean Power gas FPSO (offshore Israel)

- Successful completion of last heavy lift campaign in Singapore.

#### Eni Coral Sul FLNG (Mozambique)

- After completion of the installation of the 3 Turret Mooring Systems modules and the first gas turbine generator, the Consortium is progressing with the commissioning of instrument rooms and work on the utilities systems.

#### ENOC Jebel Ali (U.A.E)

- Commercial completion certificate received on project that was awarded the MEED "Oil & Gas project of the year" in 2020 for successful project execution.

#### BP Tortue gas FPSO (Senegal / Mauritania)

- Successful launch of the hull and installation of the Living Quarters.

#### SOCAR Azerikimya petrochemical plant (Azerbaijan)

- Successful completion of performance test with plant meeting ethylene and propylene production capacity and quality specifications.

### Q1 2021 Key commercial highlights

#### Qatar Petroleum North Field East Project (Qatar)



- Major\* Engineering, Procurement, Construction and Commissioning contract awarded to CTJV, a joint venture between Chiyoda Corporation and Technip Energies, by Qatar Petroleum for the onshore facilities of the North Field East Project.
  - Award will cover the delivery of 4 mega trains, each with a capacity of 8 million tons per annum of LNG, and associated utility facilities. It will include a large carbon capture and sequestration facility, leading to a more than 25% reduction of greenhouse gas emissions when compared to similar LNG facilities.
- \*A “major” award for Technip Energies is a contract representing more than €1 billion of revenue.

#### Barauni Refinery upgrade (India)

- Significant\* Engineering, Procurement, Construction and Commissioning contract by Indian Oil Corporation Limited for its BR9 Expansion Project in Barauni, Bihar, in the Eastern part of India.
  - The project will enable production of BS VI Grade fuels – similar to Euro VI Grade fuels – and petrochemicals.
- \*A “significant” award for Technip Energies is a contract representing between €50 million and €250 million of revenue.

#### **Technology, Products & Services (TPS) – Adjusted IFRS**

(In € millions)	Q1 2021	Q1 2020	% Change
<b>Revenue</b>	305.0	280.3	9%
<b>Recurring EBIT</b>	25.8	11.1	132%
<b>Recurring EBIT Margin %</b>	8.5%	4.0%	450bps

*Financial information is presented under adjusted IFRS framework, which records Technip Energies’ proportionate share of equity affiliates and restates the share related to non-controlling interests (see Appendix 9), and excludes restructuring expenses, merger and integration costs, and litigation costs.*

**Q1 2021 Adjusted Revenue** increased year-on-year by 9% to €305.0 million, buoyed by growth in services, notably Project Management Consultancy (PMC), and benefiting from strong order intake for Loading Systems during 2020.

**Q1 2021 Adjusted Recurring EBIT** increased year-on-year by 132% to €25.8 million. **Adjusted Recurring EBIT margin** increased year-on-year by 450 basis points benefiting from higher revenues with both Loading Systems and PMC activity showing significant improvement year-on-year.

#### **Q1 2021 Key operational highlights**

##### Neste Singapore Expansion Project (Singapore)

- Completion of all heavy lift activities.

##### Hengli liquid ethylene cracker (China)

- Successful completion of final performance acceptance test.

##### Hong Kong LNG (China)

- Successful yard tests completed for 8 LNG Marine Loading Arms and 4 High Pressure Natural Gas arms.

#### **Q1 2021 Key commercial highlights**

##### Project Management Consultancy services (Middle East)

- Letter of Award for a multi-year contract covering Consultancy services and Project Engineering and Management services for various projects.
- The contract is call-off in nature and therefore does not contribute to Q1 2021 order intake.

##### Tianjin Nangang LNG Emergency Storage Project (China)

- Notification of Award from Beijing Gas Group Co., Ltd for the supply of 5 LNG marine loading arms.

##### Strategic partnership with SYNOVA

- Using Technip Energies' leading purification technologies and SYNOVA's advanced plastic waste-to-olefins technology, the partnership aims to commercialize a complete solution for plastic waste back to plastic via a steam cracker.
- The process will have a low carbon footprint and displaces the need for virgin polymers, in addition to reducing the need for intensive plastic waste sorting.

#### Strategic partnership with RECENSO

- Agreement focuses on sustainable plastics-to-plastics chemical recycling.
- It combines Technip Energies' leading purification technologies with RECENSO's proprietary CARBOLIQ technology to offer high-value solutions for generating liquid feedstock from plastic waste to be readily used in existing facilities to produce sustainable polymers.

#### Member of MIT's Industrial Liaison Program

- Membership to the Industrial Liaison Program provides Technip Energies' with access to MIT's researchers, strengthening the Company's innovation in the energy transition and digital area.

#### **Corporate and Other items**

**Corporate costs** in the first quarter, excluding non-recurring items, were €10.4 million. Non-recurring items amounted to €26.5 million, primarily relating to separation costs. Q1 2020 combined statement of income was also impacted by foreign exchange impact allocated to Technip Energies. Foreign exchange for Q1 2021 was a negative impact of €4.5 million.

**Net financial income** was €6.8 million, benefiting from cash on deposit and mark-to-market valuation of investments in traded securities.

**Effective tax rate** for the first quarter was 33.7%.

**Depreciation and amortization expense** was €26.7 million, of which €18.6 million is related to IFRS16.

**Adjusted net cash** at March 31, 2021 was €2.5 billion. This compares to Adjusted net cash at December 31, 2020, after the impact of the Separation and Distribution Agreement, of €2.2 billion.

**Total invested equity** at March 31, 2021 was €1.3 billion in Adjusted IFRS. This compares to total invested equity at December 31, 2020, after the impact of the Separation and Distribution Agreement, of €1.2 billion.

The Separation and Distribution Agreement was detailed in section 3, Balance Sheet information, of Technip Energies "Update on FY 2020 Financial Results" of the press release released on February 26, 2021.

**Operating cash flow** of €279.8 million, benefited from a solid operational performance and working capital inflows associated with customer advances and milestone payments on projects.

With limited capital expenditure of €8 million, **free cash flow** generation was €272 million.

#### **Liquidity and credit rating information**

**Total liquidity** of €3.9 billion at March 31, 2021 comprised of €3.2 billion of cash and €750 million of liquidity provided by the undrawn revolving credit facility, which is available for general use and serves as a backstop for the Company's commercial paper program, offset by €98 million of outstanding commercial paper.

The **bridge-to-bond** under the Company's bridge term facility was drawn for €620 million at the time of completion of the Spin-off from TechnipFMC. The Company intends to refinance it through a bond take out in the coming quarters.

Technip Energies has a **BBB/A-2' investment grade rating**, as confirmed by S&P Global following the Spin-off from TechnipFMC.

#### **Disclaimers**

This Press Release is intended for informational purposes only for the shareholders of Technip Energies. This Press Release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation. This Press Release is not intended for distribution in jurisdictions that require prior regulatory review and authorization to distribute a Press Release of this nature.

**Forward-looking statements**

This Press Release is intended for informational purposes only for the shareholders of Technip Energies. This Press Release is not intended for distribution in jurisdictions that require prior regulatory review and authorization to distribute a Press Release of this nature.

This release contains “forward-looking statements” as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements usually relate to future events and anticipated revenues, earnings, cash flows or other aspects of Technip Energies’ operations or operating results. 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 Technip Energies’ current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on Technip Energies. While Technip Energies believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting Technip Energies will be those that Technip Energies anticipates.

All of Technip Energies’ forward-looking statements involve risks and uncertainties (some of which are significant or beyond Technip Energies’ control) and assumptions that could cause actual results to differ materially from Technip Energies’ historical experience and Technip Energies’ 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 Technip Energies’ risk factors set forth in Technip Energies’ filings with the U.S. Securities and Exchange Commission, which include amendment no. 4 to Technip Energies’ registration statement on Form F-1 filed on February 11, 2021.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. Technip Energies 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

### Basis of preparation – Technip Energies Combined and Consolidated accounts

Consolidated financial statements for the period from January 1 to March 31, 2021 include comparative information (for the year 2020) extracted from Technip Energies' Combined financial statements.

Information for these two periods constitute the Technip Energies Group's Consolidated financial statements at March 31, 2021.

### APPENDIX 1.0: ADJUSTED STATEMENTS OF INCOME

(In € millions)	Projects Delivery		TPS		Corporate		Total	
	Q1 21	Q1 20	Q1 21	Q1 20	Q1 21	Q1 20	Q1 21	Q1 20
<b>Adjusted Revenue</b>	<b>1,252.5</b>	<b>1,260.3</b>	<b>305.0</b>	<b>280.3</b>	-	-	<b>1,557.5</b>	<b>1,540.7</b>
<b>Adjusted Recurring EBIT</b>	<b>75.9</b>	<b>101.3</b>	<b>25.8</b>	<b>11.1</b>	<b>(10.4)</b>	<b>(46.1)</b>	<b>91.3</b>	<b>66.3</b>
Non-recurring items (transaction & one-off costs)	(1.1)	(5.4)	(0.0)	(0.7)	(25.4)	(28.0)	(26.5)	(34.2)
<b>EBIT</b>	<b>74.8</b>	<b>95.9</b>	<b>25.8</b>	<b>10.4</b>	<b>(35.8)</b>	<b>(74.2)</b>	<b>64.8</b>	<b>32.1</b>
Financial income							16.6	12.6
Financial expense							(9.8)	(20.4)
<b>Profit (loss) before income taxes</b>							<b>71.6</b>	<b>24.3</b>
Provision (benefit) for income taxes							24.1	13.7
<b>Net profit (loss)</b>							<b>47.5</b>	<b>10.7</b>
Net (profit) loss attributable to non-controlling interests							(3.3)	(3.2)
<b>Net profit (loss) attributable to Technip Energies Group</b>							<b>44.2</b>	<b>7.5</b>

**APPENDIX 1.1: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED**

<b>(In € millions)</b>	<b>Q1 21 IFRS</b>	<b>Adjustments</b>	<b>Q1 21 Adjusted</b>
<b>Revenue</b>	<b>1,501.0</b>	<b>56.5</b>	<b>1,557.5</b>
Costs and expenses:			
Cost of revenue	1,279.4	100.8	1,380.2
Selling, general and administrative expense	75.5	-	75.5
Research and development expense	7.3	-	7.3
Impairment, restructuring and other expenses	26.5	-	26.5
<b>Total costs and expenses</b>	<b>1,388.7</b>	<b>100.8</b>	<b>1,489.5</b>
Other income (expense), net	1.4	(3.7)	(2.4)
Income from equity affiliates	2.6	(3.5)	(0.8)
<b>Profit (loss) before financial expense, net and income taxes</b>	<b>116.3</b>	<b>(51.5)</b>	<b>64.8</b>
Financial income	16.6	0.0	16.6
Financial expense	(50.9)	41.1	(9.8)
<b>Profit (loss) before income taxes</b>	<b>82.0</b>	<b>(10.4)</b>	<b>71.6</b>
Provision (benefit) for income taxes	26.0	(1.9)	24.1
<b>Net profit (loss)</b>	<b>56.0</b>	<b>(8.5)</b>	<b>47.5</b>
Net (profit) loss attributable to non-controlling interests	(3.3)	-	(3.3)
<b>Net profit (loss) attributable to Technip Energies Group</b>	<b>52.7</b>	<b>(8.5)</b>	<b>44.2</b>

**APPENDIX 1.2: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED**

<b>(In € millions)</b>	<b>Q1 20 IFRS</b>	<b>Adjustments</b>	<b>Q1 20 Adjusted</b>
<b>Revenue</b>	<b>1,423.0</b>	<b>117.7</b>	<b>1,540.7</b>
Costs and expenses:			
Cost of revenue	1,202.0	141.8	1,343.8
Selling, general and administrative expense	104.2	-	104.2
Research and development expense	8.5	-	8.5
Impairment, restructuring and other expenses	20.3	-	20.3
<b>Total costs and expenses</b>	<b>1,335.0</b>	<b>141.8</b>	<b>1,476.8</b>
Other income (expense), net	(24.0)	(7.3)	(31.3)
Income from equity affiliates	7.0	(7.5)	(0.5)
<b>Profit (loss) before financial expense, net and income taxes</b>	<b>71.0</b>	<b>(38.9)</b>	<b>32.1</b>
Financial income	15.7	(3.1)	12.6
Financial expense	(45.8)	25.4	(20.4)
<b>Profit (loss) before income taxes</b>	<b>40.9</b>	<b>(16.6)</b>	<b>24.3</b>
Provision (benefit) for income taxes	15.3	(1.6)	13.7
<b>Net profit (loss)</b>	<b>25.6</b>	<b>(14.9)</b>	<b>10.7</b>
Net (profit) loss attributable to non-controlling interests	(3.2)	0.0	(3.2)
<b>Net profit (loss) attributable to Technip Energies Group</b>	<b>22.4</b>	<b>(14.9)</b>	<b>7.5</b>

## APPENDIX 2.0: ADJUSTED STATEMENTS OF FINANCIAL POSITION

(In € millions)	Q1 21	FY 20
Investments in equity affiliates	26.4	37.3
Property, plant and equipment, net	106.3	96.1
Right-of-use asset	274.9	182.4
Goodwill	2,062.2	2,047.8
Other non-current assets	305.3	279.2
<b>Total non-current assets</b>	<b>2,775.1</b>	<b>2,642.8</b>
Cash and cash equivalents <sup>1</sup>	3,199.0	3,064.4
Trade receivables, net	915.1	1,069.3
Contract assets	313.6	285.8
Other current assets	613.8	743.2
<b>Total current assets</b>	<b>5,041.5</b>	<b>5,162.7</b>
<b>Total assets</b>	<b>7,816.6</b>	<b>7,805.5</b>
<b>Total invested equity<sup>1</sup></b>	<b>1,295.8</b>	<b>1,800.5</b>
Lease liability - Operating non-current	262.1	201.0
Accrued pension and other post-retirement benefits, less current portion	126.4	124.2
Other non-current liabilities	123.8	82.7
<b>Total non-current liabilities</b>	<b>512.3</b>	<b>407.9</b>
Short-term debt	727.8	402.4
Lease liability - Operating current	51.7	41.5
Accounts payable, trade	1,623.5	1,501.6
Contract Liabilities	2,978.4	2,941.6
Other current liabilities	627.1	710.0
<b>Total current liabilities</b>	<b>6,008.5</b>	<b>5,597.1</b>
<b>Total liabilities</b>	<b>6,520.9</b>	<b>6,005.0</b>
<b>Total invested equity and liabilities</b>	<b>7,816.6</b>	<b>7,805.5</b>

<sup>1</sup> Cash and cash equivalents at March 31, 2021 was €3.2 billion. This compares to cash and cash equivalents at December 31, 2020, after the impact of the Separation of Distribution Agreement, of €2.9 billion. Total invested equity at March 31, 2021 was €1.3 billion in Adjusted IFRS. This compares to total invested equity at December 31, 2020, after the impact of the Separation and Distribution Agreement, of €1.2 billion. The Separation and Distribution Agreement was detailed in section 3, Balance Sheet information, of Technip Energies “Update on FY 2020 Financial Results” of the press release released on February 26, 2021.

**APPENDIX 2.1: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED**

<b>(In € millions)</b>	<b>Q1 21 IFRS</b>	<b>Adjustments</b>	<b>Q1 21 Adjusted</b>
Investments in equity affiliates	38.5	(12.1)	26.4
Property, plant and equipment, net	105.9	0.4	106.3
Right-of-use asset	276.9	(2.0)	274.9
Goodwill	2,062.2	-	2,062.2
Other non-current assets	347.8	(42.5)	305.3
<b>Total non-current assets</b>	<b>2,831.3</b>	<b>(56.2)</b>	<b>2,775.1</b>
Cash and cash equivalents	3,223.5	(24.5)	3,199.0
Trade receivables, net	873.2	41.9	915.1
Contract assets	313.0	0.6	313.6
Other current assets	518.9	94.9	613.8
<b>Total current assets</b>	<b>4,928.6</b>	<b>112.9</b>	<b>5,041.5</b>
<b>Total assets</b>	<b>7,759.9</b>	<b>56.7</b>	<b>7,816.6</b>
<b>Total invested equity</b>	<b>1,326.5</b>	<b>(30.7)</b>	<b>1,295.8</b>
Lease liability - Operating non-current	263.5	(1.4)	262.1
Accrued pension and other post-retirement benefits, less current portion	126.4	-	126.4
Other non-current liabilities	153.6	(29.8)	123.8
<b>Total non-current liabilities</b>	<b>543.5</b>	<b>(31.2)</b>	<b>512.3</b>
Short-term debt	727.8	-	727.8
Lease liability - Operating current	52.2	(0.5)	51.7
Accounts payable, trade	1,415.7	207.8	1,623.5
Contract Liabilities	2,974.7	3.7	2,978.4
Other current liabilities	719.5	(92.4)	627.1
<b>Total current liabilities</b>	<b>5,889.9</b>	<b>118.6</b>	<b>6,008.5</b>
<b>Total liabilities</b>	<b>7,759.9</b>	<b>56.7</b>	<b>7,816.6</b>

**APPENDIX 2.2: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED**

(In € millions)	FY 20 IFRS	Adjustments	FY 20 Adjusted
Investments in equity affiliates	39.8	(2.5)	37.3
Property, plant and equipment, net	95.5	0.6	96.1
Right-of-use asset	184.3	(1.9)	182.4
Goodwill	2,047.8	-	2,047.8
Other non-current assets	322.2	(43.0)	279.2
<b>Total non-current assets</b>	<b>2,689.6</b>	<b>(46.8)</b>	<b>2,642.8</b>
Cash and cash equivalents	3,189.7	(125.3)	3,064.4
Trade receivables, net	1,059.1	10.2	1,069.3
Contract assets	271.8	14.0	285.8
Other current assets	663.6	79.6	743.2
<b>Total current assets</b>	<b>5,184.3</b>	<b>(21.6)</b>	<b>5,162.7</b>
<b>Total assets</b>	<b>7,873.9</b>	<b>(68.4)</b>	<b>7,805.5</b>
<b>Total invested equity</b>	<b>1,825.8</b>	<b>(25.3)</b>	<b>1,800.5</b>
Long-term debt, less current portion	-	-	-
Lease liability - Operating non-current	202.3	(1.3)	201.0
Accrued pension and other post-retirement benefits, less current portion	124.2	0.0	124.2
Other non-current liabilities	167.5	(84.8)	82.7
<b>Total non-current liabilities</b>	<b>494.0</b>	<b>(86.1)</b>	<b>407.9</b>
Short-term debt	402.4	-	402.4
Lease liability - Operating current	42.0	(0.5)	41.5
Accounts payable, trade	1,259.4	242.2	1,501.6
Contract Liabilities	3,025.4	(83.8)	2,941.6
Other current liabilities	824.9	(114.9)	710.0
<b>Total current liabilities</b>	<b>5,554.1</b>	<b>43.0</b>	<b>5,597.1</b>
<b>Total liabilities</b>	<b>6,048.1</b>	<b>(43.1)</b>	<b>6,005.0</b>
<b>Total invested equity and liabilities</b>	<b>7,873.9</b>	<b>(68.4)</b>	<b>7,805.5</b>



### APPENDIX 3.0: ADJUSTED STATEMENTS OF CASHFLOWS

(In € millions)	Q1 21	Q1 20
Net (loss) profit	47.5	10.7
Corporate allocation	-	37.8
Change in working capital and Other non-cash items	232.3	135.5
<b>Cash provided (required) by operating activities</b>	<b>279.8</b>	<b>184.0</b>
Capital expenditures	(8.4)	(7.2)
Proceeds from sale of assets	0.4	0.4
Other financial assets & Cash acquired/divested on acquisition/deconsolidation	0.6	(1.7)
<b>Cash required by investing activities</b>	<b>(7.4)</b>	<b>(8.5)</b>
Net increase (repayment) in short-term debt and commercial paper	321.5	(232.1)
Net (distributions to)/ contributions from TechnipFMC	(532.8)	364.5
Other including dividends paid and lease liabilities repayment	35.2	(30.2)
<b>Cash provided (required) by financing activities</b>	<b>(176.1)</b>	<b>102.2</b>
Effect of changes in foreign exchange rates on cash and cash equivalents	38.3	(17.5)
(Decrease) Increase in cash and cash equivalents	134.6	260.2
Cash and cash equivalents, beginning of period	3,064.4	3,053.1
<b>Cash and cash equivalents, end of period</b>	<b>3,199.0</b>	<b>3,313.3</b>

### APPENDIX 3.1: STATEMENTS OF CASHFLOWS – RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	Q1 21 IFRS	Adjustments	Q1 21 Adjusted
Net (loss) profit	56.0	(8.5)	47.5
Corporate allocation	-	-	-
Change in working capital and Other non-cash items	238.4	(6.1)	232.3
<b>Cash provided (required) by operating activities</b>	<b>294.4</b>	<b>(14.6)</b>	<b>279.8</b>
Capital expenditures	(8.4)	-	(8.4)
Proceeds from sale of assets	0.4	-	0.4
Other financial assets & Cash acquired/divested on acquisition/deconsolidation	0.6	-	0.6
<b>Cash required by investing activities</b>	<b>(7.4)</b>	<b>-</b>	<b>(7.4)</b>
Net increase (repayment) in short-term debt and commercial paper	321.5	-	321.5
Settlements of mandatorily redeemable financial liability	(129.0)	129.0	-
Net (distributions to)/ contributions from TechnipFMC	(532.8)	-	(532.8)
Other including dividends paid and lease liabilities repayment	35.2	-	35.2
<b>Cash provided (required) by financing activities</b>	<b>(305.1)</b>	<b>129.0</b>	<b>(176.1)</b>
Effect of changes in foreign exchange rates on cash and cash equivalents	51.9	(13.6)	38.3
(Decrease) Increase in cash and cash equivalents	33.8	100.8	134.6
Cash and cash equivalents, beginning of period	3,189.7	(125.3)	3,064.4
<b>Cash and cash equivalents, end of period</b>	<b>3,223.5</b>	<b>(24.5)</b>	<b>3,199.0</b>

**APPENDIX 3.2: STATEMENTS OF CASHFLOWS – RECONCILIATION BETWEEN IFRS AND ADJUSTED**

<b>(In € millions)</b>	<b>Q1 20 IFRS</b>	<b>Adjustment s</b>	<b>Q1 20 Adjusted</b>
Net (loss) profit	25.6	(14.9)	10.7
Corporate allocation	37.8	-	37.8
Change in working capital and Other non-cash items	26.8	108.7	135.5
<b>Cash provided (required) by operating activities</b>	<b>90.2</b>	<b>93.8</b>	<b>184.0</b>
Capital expenditures	(7.2)	-	(7.2)
Proceeds from sale of assets	0.4	-	0.4
Other financial assets & Cash acquired/divested on acquisition/deconsolidation	(1.7)	-	(1.7)
<b>Cash required by investing activities</b>	<b>(8.5)</b>	<b>-</b>	<b>(8.5)</b>
Net increase (repayment) in short-term debt and commercial paper	(232.1)	-	(232.1)
Settlements of mandatorily redeemable financial liability	(3.8)	3.8	-
Net (distributions to)/ contributions from TechnipFMC	364.5	-	364.5
Other including dividends paid and lease liabilities repayment	(30.2)	-	(30.2)
<b>Cash provided (required) by financing activities</b>	<b>98.4</b>	<b>3.8</b>	<b>102.2</b>
Effect of changes in foreign exchange rates on cash and cash equivalents	(33.8)	16.3	(17.5)
(Decrease) Increase in cash and cash equivalents	146.2	114.0	260.2
Cash and cash equivalents, beginning of period	3,563.6	(510.5)	3,053.1
<b>Cash and cash equivalents, end of period</b>	<b>3,709.8</b>	<b>(396.5)</b>	<b>3,313.3</b>

**APPENDIX 4.0: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES**

<b>(In € millions)</b>	<b>Q1 21</b>	<b>% of revenues</b>	<b>Q1 20</b>	<b>% of revenues</b>
<b>Adjusted Revenue</b>	<b>1,557.5</b>	<b>-</b>	<b>1,540.7</b>	<b>-</b>
Cost of Revenue	1,380.2	88.6%	1,343.8	87.2%
<b>Adjusted Gross Profit</b>	<b>177.4</b>	<b>11.4%</b>	<b>196.9</b>	<b>12.8%</b>
<b>Adjusted recurring EBITDA</b>	<b>118.0</b>	<b>7.6%</b>	<b>103.9</b>	<b>6.7%</b>
Amortization, Depreciation and Impairment	26.7	-	37.5	-
<b>Adjusted recurring EBIT</b>	<b>91.3</b>	<b>5.9%</b>	<b>66.3</b>	<b>4.3%</b>
Non-recurring Items	(26.5)	-	(34.2)	-
<b>Adjusted profit before financial expense, net and income taxes</b>	<b>64.8</b>	<b>4.2%</b>	<b>32.1</b>	<b>2.1%</b>
Financial Income and expenses	6.8	-	(7.8)	-
<b>Adjusted Profit Before Tax</b>	<b>71.6</b>	<b>4.6%</b>	<b>24.3</b>	<b>1.6%</b>
Income taxes	24.1	-	13.7	-
<b>Adjusted Net Profit (loss)</b>	<b>47.5</b>	<b>3.0%</b>	<b>10.7</b>	<b>0.7%</b>

## APPENDIX 5.0: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION

(In € millions)	Projects Delivery		TPS		Corporate		Total	
	Q1 21	Q1 20	Q1 21	Q1 20	Q1 21	Q1 20	Q1 21	Q1 20
<b>Revenue</b>	<b>1,252.5</b>	<b>1,260.3</b>	<b>305.0</b>	<b>280.3</b>	<b>-</b>	<b>-</b>	<b>1,557.5</b>	<b>1,540.7</b>
Profit (loss) before financial expenses, net and income taxes							<b>64.8</b>	<b>32.1</b>
<b>Non-recurring items:</b>								
Separation costs allocated							25.4	12.0
Restructuring expenses							1.1	4.8
COVID-19 costs							-	3.5
Other non-recurring (income) / expenses							-	13.9
<b>Adjusted recurring EBIT</b>	<b>75.9</b>	<b>101.3</b>	<b>25.8</b>	<b>11.1</b>	<b>(10.4)</b>	<b>(46.1)</b>	<b>91.3</b>	<b>66.3</b>
<b>Adjusted recurring EBIT margin %</b>	<b>6.1%</b>	<b>8.0%</b>	<b>8.5%</b>	<b>4.0%</b>	<b>-</b>	<b>-</b>	<b>5.9%</b>	<b>4.3%</b>
Adjusted Amortization and Depreciation							<b>26.7</b>	<b>37.5</b>
<b>Adjusted recurring EBITDA</b>							<b>118.0</b>	<b>103.9</b>
<b>Adjusted recurring EBITDA margin %</b>							<b>7.6%</b>	<b>6.7%</b>

## APPENDIX 6.0: BACKLOG – RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	Q1 21 IFRS	Adjustments	Q1 21 Adjusted
Project Delivery	15,280	1,348.9	16,628.9
Technology Products & Services	1,176.4	-	1,176.4
<b>Total</b>	<b>16,456.4</b>	<b>1,348.9</b>	<b>17,805.3</b>

## APPENDIX 7.0: ORDER INTAKE – RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	Q1 21 IFRS	Adjustments	Q1 21 Adjusted
Project Delivery	6,064.2	117	6,181.2
Technology Products & Services	289.6	-	289.6
<b>Total</b>	<b>6,353.7</b>	<b>117</b>	<b>6,470.7</b>

**APPENDIX 8.0: YAMAL LNG JOINT VENTURE**

(In € millions)	Q1 21	FY 20
Contract liabilities – proportionate share	308	345

(In € millions)	Q1 21	Q1 20
Cash provided (required) by operating activities – proportionate share	(5)	(13)

**APPENDIX 9.0: 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.

Each of the APMs is defined below:

- **Adjusted Revenue:** 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 and Yamal LNG 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 at 33.3%. 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 regarding these projects.
- **Adjusted Recurring EBIT:** Adjusted Recurring EBIT represents the 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 restated for the following items considered as non-recurring: (i) restructuring expenses, (ii) separation costs associated with the Spin-off transaction, and (iii) significant litigation costs that have arisen outside of the course of business. The Company believes that the exclusion of such expenses or profits from these financial measures enables investors and management to more effectively evaluate the Company's operations and combined 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:** 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
- **Adjusted net (debt) cash:** Adjusted net (debt) cash reflects cash and cash equivalents, net of debt (including short-term debt and loans due to/due from TechnipFMC), both 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 (if debtor), or Adjusted net cash (if creditor), 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 net (debt) cash should not be considered an alternative to, or more

meaningful than, cash and cash equivalents as determined in accordance with IFRS or as an indicator of the Company's operating performance or liquidity.

- **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) 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, and the joint-venture Rovuma) 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."
- **Extract from the press release published on 26 April 2021 by the Issuer entitled "Technip Energies to Purchase €20 Million Equivalent of its Own Shares From TechnipFMC"**

" PARIS--(BUSINESS WIRE)-- Regulatory News:

Technip Energies (Paris:TE) (ISIN:NL0014559478) (the "Company"), a leading Engineering & Technology company for the Energy Transition, today announces that it has agreed to acquire €20 million equivalent of its own ordinary shares (the "Shares") from TechnipFMC plc, concurrently with TechnipFMC's announced sell-down of its stake in the Company through a private placement by way of an accelerated book building process. The price per Share for the Shares to be purchased by the Company from TechnipFMC is the purchase price to be announced by TechnipFMC in its separate accelerated book building process.

In acquiring the Shares, the Company is exercising its rights under the Separation and Distribution Agreement entered into with TechnipFMC on 7 January 2021, and pursuant to which the Company became an independent company on February 16, 2021.

Following the consummation of TechnipFMC's accelerated book-building process and the acquisition of the Shares by the company, TechnipFMC's stake in the Company will be approximately 31%."

## SUBSCRIPTION AND SALE

### Subscription Agreement

BNP Paribas, Crédit Agricole Corporate and Investment Bank, Société Générale and Standard Chartered Bank AG (the "**Global Coordinators and Joint Lead Managers**"), Deutsche Bank Aktiengesellschaft, HSBC Continental Europe, Intesa Sanpaolo S.p.A and J.P. Morgan AG (the "**Active Bookrunners**") and Crédit Industriel et Commercial S.A., MUFG Securities (Europe) N.V. and UniCredit Bank AG (the "**Passive Bookrunners**", and together with the Global Coordinators and Joint Lead Managers and the Active Bookrunners, the "**Joint Lead Managers**") have, pursuant to a Subscription Agreement dated 26 May 2021 (the "**Subscription Agreement**"), jointly and severally agreed with the Issuer, subject to the satisfaction of certain conditions, to procure subscriptions and payment for, and failing which, to subscribe for the Notes at an issue price equal to 99.400 per cent. of the principal amount of the Notes, less any applicable commission. In addition, the Issuer will pay certain costs incurred by it and the Joint Lead Managers in connection with the issue of the Notes.

The Joint Lead Managers are entitled to terminate the Subscription Agreement in certain limited circumstances prior to the issue of the Notes. The Issuer has agreed to indemnify the Joint Lead Managers against certain liabilities in connection with the offer and sale of the Notes.

### General Selling Restrictions

Each Joint Lead Manager has agreed to observe all applicable laws and regulations in each jurisdiction in or from which it may acquire, offer, sell or deliver Notes or have in its possession or distribute this Prospectus or any other offering material relating to the Notes. No action has been, or will be, taken in any country or jurisdiction that would, to the best of each Joint Lead Manager's knowledge, permit an offering of the Notes to any retail investor, or the possession or distribution of this Prospectus or any other offering material relating to the Notes, in any country or jurisdiction where action for that purpose is required. Accordingly, the Notes may not be offered or sold, directly or indirectly, and neither this Prospectus nor any circular, prospectus, form of application, advertisement or other offering material relating to the Notes may be distributed in or from, or published in, any country or jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations and all offers and sales of Notes by it will be made on the same terms.

### Prohibition of Sales to EEA Retail Investors

Each of the Joint Lead Managers has represented and agreed, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes to any retail investor in the European Economic Area. For the purposes of this provision:

- (i) the expression "**retail investor**" means a person who is one (or more) of the following:
  - (a) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
  - (b) a customer within the meaning of the Directive 2016/97/EU as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - (c) not a qualified investor as defined in the Prospectus Regulation; and
- (ii) the expression an "**offer**" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

### Prohibition of Sales to United Kingdom Retail Investors

Each Joint Lead Manager has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Prospectus to any retail investor in the United Kingdom. For the purposes of this provision:

- (iii) the expression "**retail investor**" means a person who is one (or more) of the following:

- (a) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; or
- (b) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or
- (c) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (iv) the expression an "**offer**" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and
- (v) the expression "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

### **France**

Each of the Joint Lead Managers has represented and agreed that it has not offered or sold and will not offer or sell, directly or indirectly, any Notes in the Republic of France, and has not distributed or caused to be distributed and will not distribute or cause to be distributed in the Republic of France, this Prospectus or any other offering material relating to the Notes, except to qualified investors (*investisseurs qualifiés*), as defined in Article 2(e) of the Prospectus Regulation and in accordance with Article L.411-2 of the French *Code monétaire et financier*.

### **Republic of Italy**

The offering of the Notes has not been registered with the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to Italian securities legislation. Each Joint Lead Manager has represented and agreed that any offer, sale or delivery of the Notes or distribution of copies of this Prospectus or any other document relating to the Notes in the Republic of Italy will be effected in accordance with all Italian securities, tax and exchange control and other applicable laws and regulation.

Any such offer, sale or delivery of the Notes or distribution of copies of this Prospectus or any other document relating to the Notes in the Republic of Italy must be:

- (i) made by an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with Legislative Decree No. 58 of 24 February 1998, CONSOB Regulation No. 20307 of 15 February 2018 and Legislative Decree No. 385 of 1 September 1993 (in each case as amended from time to time) and any other applicable laws and regulations; and
- (ii) in compliance with Article 129 of Legislative Decree No. 385 of 1 September 1993, as amended, pursuant to which the Bank of Italy may request information on the issue or the offer of securities in the Republic of Italy and the relevant implementing guidelines of the Bank of Italy issued on 25 August 2015 (as amended on 10 August 2016); and
- (iii) in compliance with any other applicable laws and regulations or requirement imposed by CONSOB or any other Italian authority.

### **Additional United Kingdom restrictions**

Each Joint Lead Manager has represented and agreed that:

- (i) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (the "**FSMA**")) received by it in connection with the issue or sale of the Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and
- (ii) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

## Singapore

Each Joint Lead Manager has acknowledged that this Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Joint Lead Manager has represented, warranted and agreed that it has not offered or sold the Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell the Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this Prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (ii) where no consideration is or will be given for the transfer;
- (iii) where the transfer is by operation of law;
- (iv) as specified in Section 276(7) of the SFA; or
- (v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 of Singapore.

## Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No.25 of 1948, as amended (the "**Financial Instruments and Exchange Act**")). Accordingly, each of the Joint Lead Managers has represented and agreed that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell the Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or resale, directly or indirectly in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and other relevant laws and ministerial guidelines of Japan.

## United States

Without prejudice to the foregoing, the Notes have not been and will not be registered under the Securities Act or under the securities laws of any U.S. state and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or such state securities laws. The Notes are being offered



and sold only outside of the United States, in offshore transactions, to non-U.S. persons in reliance upon an exemption from registration under the Securities Act pursuant to Regulation S.

Accordingly, this document does not constitute an offer, or an invitation to apply for, or an offer or invitation to purchase or subscribe for, any Notes in the United States. Any person who subscribes or acquires Notes will be deemed to have represented, warranted and agreed, by accepting delivery of this Prospectus or delivery of the Notes, that it is subscribing or acquiring the Notes in compliance with Rule 903 of Regulation S in an "offshore transaction".

Each of the Joint Lead Managers has represented and agreed that:

- (i) it has not offered or sold and will not offer or sell the Notes within the United States or to, or for the account or benefit of, U.S. persons, (a) at any time as part of their distribution, or (b) otherwise until 40 calendar days after the later of the commencement of the offering and the Issue Date (the "**Distribution Compliance Period**"), and
- (ii) it will have sent to each dealer to which it sells Notes during the Distribution Compliance Period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. persons.

In addition, each of the Joint Lead Managers has represented, undertaken and warranted that it has not entered and will not enter into any written contract with any distributor (as that term is defined for purposes of Regulation S) with respect to the distribution of the Notes, except (i) with its affiliates, (ii) with a Joint Lead Manager, or (iii) pursuant to the written contract the Joint Lead Manager has obtained or will obtain from the distributor, for its benefit and the benefit of the Issuer, which includes the representations contained in, and the distributor's agreement to comply with, the provisions of Schedule 2 to the Subscription Agreement.

Moreover, during the Distribution Compliance Period, an offer or sale of Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act, unless such offer or sale is made in accordance with an available exemption from registration under the Securities Act.

Terms used in this section, and not otherwise defined in this Prospectus, have the meanings given to them by Regulation S.

## GENERAL INFORMATION

1. This Prospectus received the approval no. 21-179 on 26 May 2021 from the AMF in its capacity as competent authority in France pursuant to the Prospectus Regulation. The AMF only approves this Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Issuer or the quality of the Notes that are the subject of this Prospectus and investors should make their own assessment as to the suitability of investing in the Notes.
  2. This Prospectus will be valid until the date of admission of the Notes to trading on Euronext Paris and shall, during this period and in accordance with the provisions of Article 23 of the Prospectus Regulation, be completed by a supplement to the Prospectus in the event of significant new factors, material mistakes or material inaccuracies. The obligation to supplement the Prospectus in the event of significant new factors, material mistakes or material inaccuracies will not apply when the Prospectus is no longer valid.
  3. The Legal Entity Identifier (LEI) of the Issuer is: 724500FLODI49NSCIP70.
  4. Application has been made for the Notes to be admitted to trading on Euronext Paris on 28 May 2021. The estimated costs for the admission to trading of the Notes are EUR 9,560.
  5. The Notes have been accepted for clearance through the Euroclear and Clearstream, Luxembourg systems with the Common Code 234728474 . The International Securities Identification Number (ISIN) for the Notes is XS2347284742. The address of Euroclear is 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium and the address of Clearstream, Luxembourg is 42 Avenue JF Kennedy L-1855 Luxembourg, Grand-Duchy of Luxembourg.
  6. Each Note and Coupon will bear the following legend: "*Any United States person who holds this obligation will be subject to limitations under the United States income tax laws, including the limitations provided in Sections 165(j) and 1287(a) of the Internal Revenue Code*".
  7. The Issuer has obtained all necessary consents, approvals and authorisations in France in connection with the issue and performance of its obligations under the Notes. The issue of the Notes was authorised by a resolution of the managing board (*bestuur*) of the Issuer dated 20 April 2021 and by the pricing resolution of the executive director of the Issuer dated 20 May 2021.
  8. The following documents:
    - (i) the articles of association (*statuten*) of the Issuer;
    - (ii) this Prospectus and any supplement to this Prospectus;
    - (iii) the Documents Incorporated by Reference;
    - (iv) the Agency Agreement (which includes the forms of the Temporary Global Notes, the Permanent Global Notes, the Definitive Notes and the Coupons and information relating to the representation of the Noteholders); and
    - (v) the Deed of Covenantcan be inspected on the website of the Issuer ([www.technipenergies.com](http://www.technipenergies.com)).
- This Prospectus and any supplement thereto are available on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).
9. Any websites included in this Prospectus are for information purposes only and the information in such websites does not form any part of this Prospectus unless that information is incorporated by reference into the Prospectus. The information on the websites to which this Prospectus refers does not form part of this Prospectus and has not been scrutinised or approved by the AMF.
  10. Save as disclosed in the Recent Developments section of this Prospectus or any Document Incorporated by Reference, or in the Risk Factors section of this Prospectus and including with

respect to the impact that the health crisis resulting from the coronavirus (COVID-19) pandemic, there has been no significant change in the financial performance and/or financial position of the Group since 31 March 2021 and there has been no material adverse change in the prospects of the Issuer since 31 December 2020.

11. Save as disclosed in any Document Incorporated by Reference, neither the Issuer nor any of its consolidated subsidiaries is involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during the 12 months preceding the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer or the Group's financial position or profitability.
12. Save as disclosed in the Recent Developments section of this Prospectus or any Document Incorporated by Reference, as at the date of this Prospectus, the Issuer has not entered into any material contracts in the ordinary course of its business which could result in any Group member being under an obligation or entitlement that is material to the Issuer's ability to meet its obligations to the Noteholders in respect of the Notes.
13. PricewaterhouseCoopers Audit SAS is the independent auditors of the Issuer. PricewaterhouseCoopers Audit SAS has audited, and rendered unqualified reports on, (i) the audited combined financial statements of the Issuer as at 31 December 2019 and (ii) the combined financial statements of the Issuer as at 31 December 2020. PricewaterhouseCoopers Audit SAS is an independent registered accounting firm. The address of PricewaterhouseCoopers Audit SAS is 63 rue de Villiers, 92208 Neuilly-sur-Seine Cedex, France. PricewaterhouseCoopers Audit SAS is a member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles*, France. PricewaterhouseCoopers Accountants N.V. is the statutory auditors of the Issuer (for the avoidance of doubt, PricewaterhouseCoopers Accountants N.V. has neither audited nor rendered any report on the financial statements of the Issuer yet).
14. The yield in respect of the Notes is 1.215 per cent. *per annum* and is calculated on the basis of the issue price of the Notes. It is not an indication of future yield.
15. The Issuer has been assigned a long-term issuer credit rating of BBB with a negative outlook by S&P. The Notes are expected to be assigned a rating of BBB by S&P. S&P is established in the European Union, registered under Regulation (EC) No. 1060/2009 on credit rating agencies, as amended (the "**CRA Regulation**") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website ([www.esma.europa.eu/supervision/credit-rating-agencies/risk](http://www.esma.europa.eu/supervision/credit-rating-agencies/risk)) in accordance with the CRA Regulation. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.
16. Save for any fees payable to the Joint Lead Managers as referred to in section "Subscription and Sale" and save as disclosed in the section "Use of Proceeds", as far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.
17. As far as the Issuer is aware, there are no conflicts of interest between the personal interests or other duties of Directors or senior management on the one hand and the interests of Technip Energies on the other hand.
18. This Prospectus contains certain statements that are forward-looking including statements with respect to the Issuer's and the Group's business strategies, expansion and growth of operations, trends in the business, competitive advantage, and technological and regulatory changes, information on exchange rate risk and generally includes all statements preceded by, followed by or that include the words "believe", "expect", "project", "anticipate", "seek", "estimate" or similar expressions. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward-looking statements as a result of various factors. Potential investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof.
19. Certain of the Joint Lead Managers (as defined in the section "Subscription and Sale" of this Prospectus) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for, the Issuer and its

affiliates in the ordinary course of business. In particular, some of the Joint Lead Managers have been involved in the granting of bank facilities to the Issuer as disclosed in the section "Use of Proceeds and Estimated Net Amount" of this Prospectus. In addition, in the ordinary course of their business activities, the Joint Lead Managers and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Issuer or Issuer's affiliates. Certain of the Joint Lead Managers or their affiliates that have a lending relationship with the Issuer routinely hedge their credit exposure to the Issuer consistent with their customary risk management policies. Typically, such Joint Lead Managers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in securities. The Joint Lead Managers and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments. For the purpose of this paragraph the term "affiliates" includes also parent companies.

## PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE PROSPECTUS

Paris, 26 May 2021

I hereby certify that the information contained or incorporated by reference in this Prospectus is, to the best of its knowledge, in accordance with the facts and makes no omission likely to affect its import.

**Technip Energies N.V.**  
6-8 Allée de l'Arche  
Faubourg de l'Arche  
ZAC Danton  
92400 Courbevoie  
France

Technip Energies N.V., duly represented by Bruno Vibert, Chief Financial Officer of the Issuer

signed in Courbevoie

dated 26 May 2021



This Prospectus has been approved by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Prospectus after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this Prospectus. Investors should make their own assessment of the opportunity to invest in such Notes.

This Prospectus has been approved on 26 May 2021 and is valid until the date of admission of the Notes to trading on Euronext Paris and shall, during this period and in accordance with the provisions of article 23 of the Regulation (EU) 2017/1129, be completed by a supplement to the Prospectus in the event of significant new factors, material mistakes or material inaccuracies. This Prospectus obtained the following approval number: n°21-179.

## REGISTERED OFFICE OF THE ISSUER

### Technip Energies N.V.

6-8 Allée de l'Arche  
Faubourg de l'Arche  
ZAC Danton  
92400 Courbevoie  
France

## GLOBAL COORDINATORS & JOINT LEAD MANAGERS

### BNP Paribas

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France

### Société Générale

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## ACTIVE BOOKRUNNERS

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### HSBC Continental Europe

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### Intesa Sanpaolo S.p.A.

#### Divisione IMI Corporate & Investment Banking

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Italy

### J.P. Morgan AG

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## PASSIVE BOOKRUNNERS

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### UniCredit Bank AG

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## AUDITORS OF THE ISSUER

### STATUTORY AUDITORS OF THE ISSUER

#### PricewaterhouseCoopers Accountants N.V.

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### INDEPENDENT AUDITORS OF THE ISSUER

#### PricewaterhouseCoopers Audit SAS

63 rue de Villiers  
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Cedex  
France

**LEGAL ADVISORS**

*To the Issuer*

*To the Joint Lead Managers*

As to English law:

As to English law:

**Clifford Chance Europe LLP**  
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**Allen & Overy LLP**  
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As to Dutch law:

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The Netherlands

**FISCAL AGENT AND PRINCIPAL PAYING AGENT**

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**MAKE-WHOLE CALCULATION AGENT**

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