

Technip Energies reaffirms that it has complied with the applicable sanctions in connection with its exit from the Arctic LNG 2 project

Further to the article published in the French daily Le Monde on January 24, 2024, the Company provides the following information.

In April 2022, Technip Energies initiated discussions with its client, partners and suppliers with a view to exiting the Arctic LNG 2 project in compliance with sanctions and applicable contractual provisions.

Given the complexity of the different packages of sanctions that came into force, Technip Energies carried out rigorous legal and technical analyses and consulted the relevant government authorities to ensure that the applicable sanctions were correctly interpreted.

Activities affected by sanctions were suspended as the sanctions came into force, in particular, following the publication of the fifth European sanctions package on April 8, 2022.

Technip Energies indicated in October 2022 that the Arctic LNG 2 exit process would be completed in the first half of 2023. This commitment was subsequently met.

In completing an orderly exit from the Arctic LNG 2 project in the first half of 2023, Technip Energies complied with – in order of priority – international sanctions and contractual obligations.

By effecting a complete and orderly withdrawal from the Arctic LNG 2 project, and more broadly from all activities in Russia, the Company not only strictly complied with the sanctions, it went well beyond them.

Concerning the modules of the second train:

The two modules of the second train (not operational to date), were exported under the appropriate customs codes (8414 80 and 8502 13), which are the only codes relevant for purposes of the European sanctions.

Technip Energies confirms that the export of the two modules (the TMP-005 and TMR-005 modules) was not prohibited by the sanctions regime.

The function of these utility modules is not the liquefaction of natural gas, but rather the generation of standby electrical power, in one case, and the production of air, nitrogen and glycolated water, in the other.

The customs codes used for the export of these modules are the same codes used to export two identical modules for the first train in November 2021, before the invasion of Ukraine and the coming into force of the related sanctions.



Paris, January 24, 2024

About Technip Energies

Technip Energies is a leading Engineering & Technology company for the energy transition, with leadership positions in Liquefied Natural Gas (LNG), hydrogen and ethylene as well as growing market positions in blue and green hydrogen, sustainable chemistry and CO₂ management. The company benefits from its robust project delivery model supported by extensive technology, products and services offering.

Operating in 35 countries, our 15,000 people are fully committed to bringing our client's innovative projects to life, breaking boundaries to accelerate the energy transition for a better tomorrow.

Technip Energies is listed on Euronext Paris with American depositary receipts ("ADRs") trading over-the-counter in the United States. For further information: www.ten.com

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