

# TECHNIP ENERGIES CAPITAL MARKETS DAY 2024 – TRANSCRIPT

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

**Reju**

**Patrik Frisk**

Hi, I am  
Patrik Frisk

**Reju.**  
a T.EN company.

**T.EN** TECHNIP  
ENERGIES

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*My name is Patrik Frisk and I'm here today to give you on stage a little bit of a taste of Reju. But before I do that, I wanted to add just a little bit of context of myself and my own journey. So, I've been over 30 years in the textile and trade, and I have had the opportunity to work through the entire value chain of textiles.*

*I started my career selling Gore-Tex fabrics, and I worked through footwear, apparel, equipment, accessories. And I've done so across many different categories. I've been in fashion. I've been in sport, outdoor, lifestyle. And I've also worked across about 10 countries and all three continents. So, why is that important for Reju?*

*It's important because it is about the value chain ultimately, and it is about how we integrate into that value chain with the work that we do.*

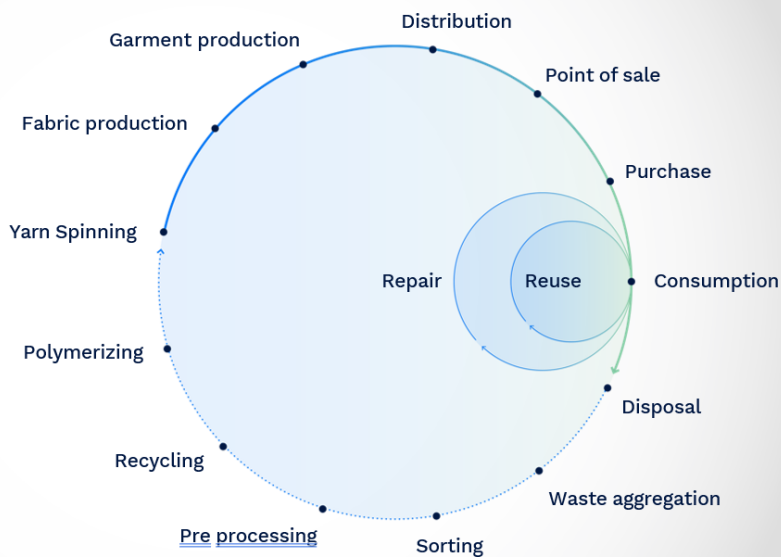
**Reju.**™

We're a **materials  
regeneration company**  
with an ambition  
to **accelerate the  
transition to a circular  
polyester system**



*So, what is Reju all about? Well, Reju is a regeneration company, and we're here to unlock circularity in the polyester textile circle. And what's important about that is today, of course, in textiles, we have a linear system.*

## Driving the transition from a linear to circular textile system



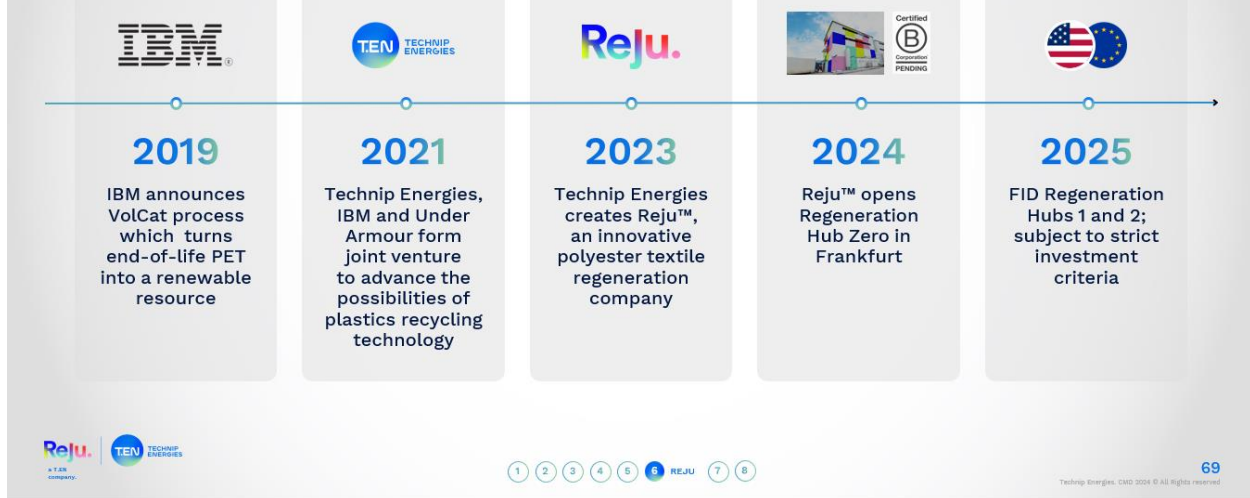
That linear system basically is taking a finite resource, oil, out of the ground, and we are putting it into a refinery, putting it into a polymer plant, making yarn, making fabric, and then ultimately, we are making apparel out of it. We then sell that apparel, we use it, and then we throw it away or we burn it. And we do that at very, very high rates, and it's increasing.

Today, we throw away or burn about 87% of all textile that's being made and we're making about 124 million tons a year. Very recently, Textile Exchange came out with its new numbers, which is the industry organization for materials that monitor all the materials, and it showed that that increase from '22 to '23 was from 116 million tons to 124 million tons, 8 million tons increase in one year. All of that came from polyester.

That's, of course, not sustainable, and it's a big problem for society as a whole, but also a big opportunity to help do something about it. And ultimately, what we're here to do is to fill the gap, the gap that you see here behind me, from disposal all the way back into yarn spinning again through polymerization.

Ultimately, what we're doing in that process is managing the molecule, which we are really good at doing here at Technip.

## Our journey



*The journey, as Arvind alluded to, started in 2019 with the announcement of the VolCat technology from IBM. A joint venture was created in 2021 between IBM, Technip Energies, and Under Armour, a sports company that's involved in making a lot of apparel, a lot of polyester. I happened to be the CEO at the time. So, my journey has also been five years with this project.*

*And then in 2023, Technip decided to take the lead and really drive this thing to commercialization. And you've heard time and time again here today how this has been successful with many other projects historically with Technip.*

*So, the first thing we did was we decided to not make any press announcements before we had accomplished something.*

*So, after just one year in operation in 2024, about two months ago, we announced the build of our first regeneration hub in Frankfurt that Wei was alluding to earlier. It's a 1,000-ton facility, and that's now operational. And this is unheard of in this very nascent industry of recycling of textile to textile, an incredible accomplishment.*

*And now we're aiming to go to FID at some point in 2025 for our first two regeneration hubs.*

**Reju.**

## Why Reju?

The time is now to enter the **circular textile market**

We have a patented technology that's **ready for industrialization**

We have solid financials with a **clear path to growth**

**Our ability to execute** Regeneration Hub Zero built in record time of 12 months

We're taking a holistic approach to **the eco system**

We have a seasoned leadership team with a **proven track record**

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So, why Reju? So, why is T.EN Looking at doing this with Reju?

*Well, first of all, again, it's getting in early with the technology that we feel is the solution and then using the capabilities to scale. The stars aren't aligned yet.*

*We think they're going to be aligned in about three years in terms of everything coming together to really drive the industry, but we already see the industry moving. So, it's perfect timing. We have -- the technology is actually something we believe is going to, of course, help this, but it isn't the only thing that we need, but this technology is the fastest. It has the highest efficiency, and it can also do the job in the best way in terms of yield.*

*All the things that you need, but it can also do something that is absolutely essential in the textile world in terms of post-consumer textile, which is separate the different materials, separate the chemistry, take the molecule of polyester out, and make it new again, or renovated if you like.*

*We have also solid financials. We have a clear path to growth. We have an ability to execute. We just demonstrated that with the build that we did with the regeneration hubs here in Frankfurt. We also have what I would call a holistic approach. You saw that circle that I showed before.*

*We're able to work through that entire circle, but more importantly, we're able to fill the gap, the gap that's needed to be filled from waste aggregation, sorting, all the way through repolymerization. And we have a great leadership team.*

*I'm joined here today -- you're going to meet him afterwards when we're in the breakouts with Alain Poincheval. So, they gave me one of the most experienced superstars of Technip and probably one of the best engineers in the world actually.*

*I want to brag a little bit about Alain. But -- and we're working together, which is also highly unusual to have a guy from the textile world, right, working with one of the world's best engineers. But that's the kind of incredible power that Technip brings to this new market, all right? Taking all of that scalability, chemical engineering capability, EPC capability, together with an ability to integrate in the supply chain of the textile world, which is so critical.*



## Why Technip Energies?

### ACCELERATING CIRCULAR SOLUTIONS

Combining E&C capabilities with technological know-how to transition to a less carbon-reliant economy

### COMPLEX ENGINEERING EXPERTISE

Including sustainable chemistry, polymer technologies, hydrogen, biofuels, and CO<sub>2</sub> management and decarbonization

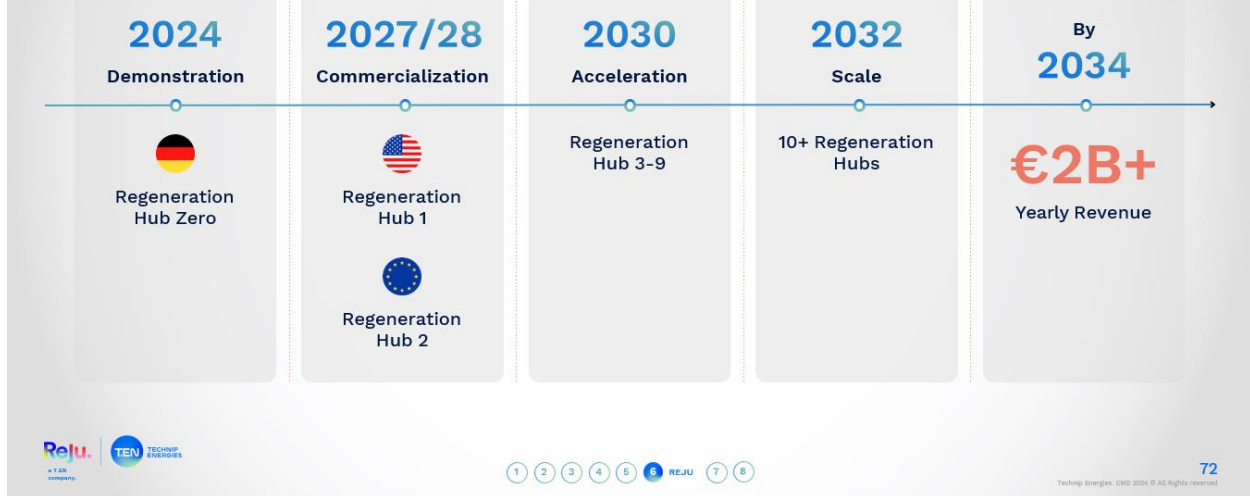
### INDUSTRIALIZATION AT SCALE

Access to a global network of EPC, project management and advisory to deliver complex, large scale projects



*So, why Technip Energies? Well, all of those things, of course. And more than anything, once you have all of that in place, the scalability, the ability to do this on a global basis across the world, across all three continents, all four markets.*

## Our 10-year ambition



*We're the only ones today that are operating in this new space with all of these capabilities put together. That's why we were able to execute so quickly on that regeneration hub in Frankfurt.*

*We have an ambitious plan. We're already underway. We're going to go FID in 2025. We're going to build our first two commercial hubs in '27, '28, and we're going to scale from 2030.*

*And by 2034, we're going to have, at least, at a minimum, EUR2 billion revenues.*

*Now I'm excited to be here today, as you can probably tell. And I can't wait to tell you more in the breakouts. You're going to get more of me today, but you're also going to get a little bit of Alain. And we're going to tell you a really nice story about our fantastic Reju in just a little while.*

*But before, I've been told that I have to unleash Bruno. So, Bruno, welcome. Thank you.*