SECTION 7

Value creation designed to last

BRUNO VIBERT
Chief Financial Officer

TECHNIP ENERGIES

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T.EN – a compelling growth story

EXCELLENT VISIBILITY & BEST-IN-CLASS MARGINS

Backlog: ~€16bn

EBITDA[1] %: ~9%

STRONG ORGANIC GROWTH OUTLOOK

Expanding markets

€75bn+ pipeline

R&D: ~1% revenues

ROBUST BALANCE SHEET AND CASH GENERATION

70% - 85% EBITDA-to-free cash flow conversion

Net cash & investment grade balance sheet

DISCIPLINED CAPITAL ALLOCATION

Sustained growth in dividend

Value-accretive M&A; adjacent business models

SUSTAINABILITY EMBEDDED IN STRATEGY

Markets aligned with sustainability agenda

Ambitious targets

Top-tier ESG ratings

Value beyond – our strong platform for growth in shareholder returns

[1] Earnings Before Interest, Taxes, Depreciation, and Amortization

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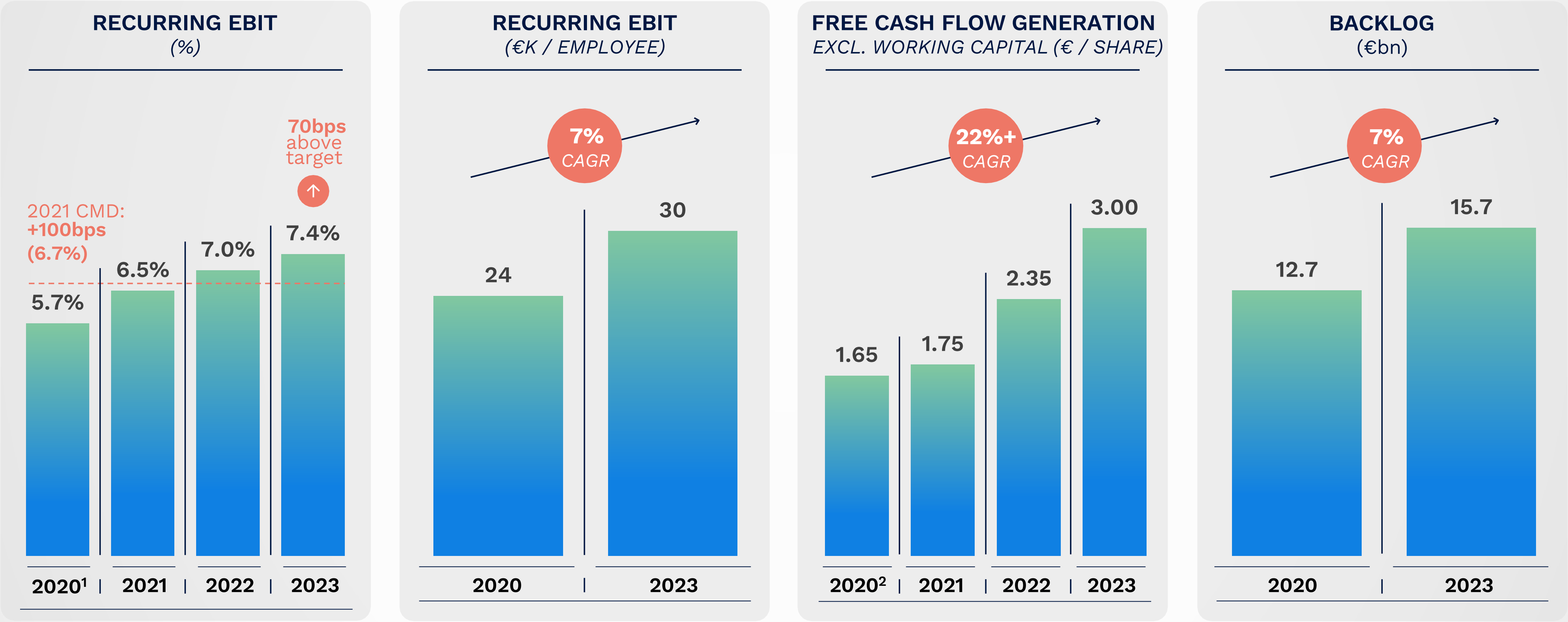
Delivering robust results since T.EN inception



[1] 2020 – the baseline reference year for Recurring EBIT margin improvement target set at 2021 CMD

[2] 2020 free cash flow calculated as net income plus depreciation, depletion & amortization less capital expenditures

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Resulting in strong total shareholder returns

SUPERIOR EPS GROWTH	**+42%** **2023 vs 2020** CAGR: +12%	Robust operational and financial performance
ATTRACTIVE DIVIDEND GROWTH[1]	**+27%** **2023 vs 2021** CAGR: +12%	A growing sustainable dividend, opportunistic buyback
HIGH RETURN ON INVESTED CAPITAL[2]	**12%** **2023**	Excellence in execution with asset light business model

100%+

TOTAL SHAREHOLDER RETURN

SINCE COMPANY INCEPTION[3]

[1] In addition to dividend, on February 29, 2024, T.EN announced a **€100m share buyback program**. The program completion was announced on October 1, 2024
[2] ROIC calculated as FY 2023 NOPAT divided by average invested capital for 2023
[3] Reference dates for TSR calculation: November 15, 2024 vs Company inception date: February 16, 2021

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Building stakeholder value as an ESG industry leader

DRIVING LASTING CHANGE

PEOPLE

50%+
Women graduate intake for four consecutive years

2X
Learning hours per employee vs 2022

CLIMATE & ENVIRONMENT

28%
Reduction for scope 1 & 2 GHG emissions vs 2021

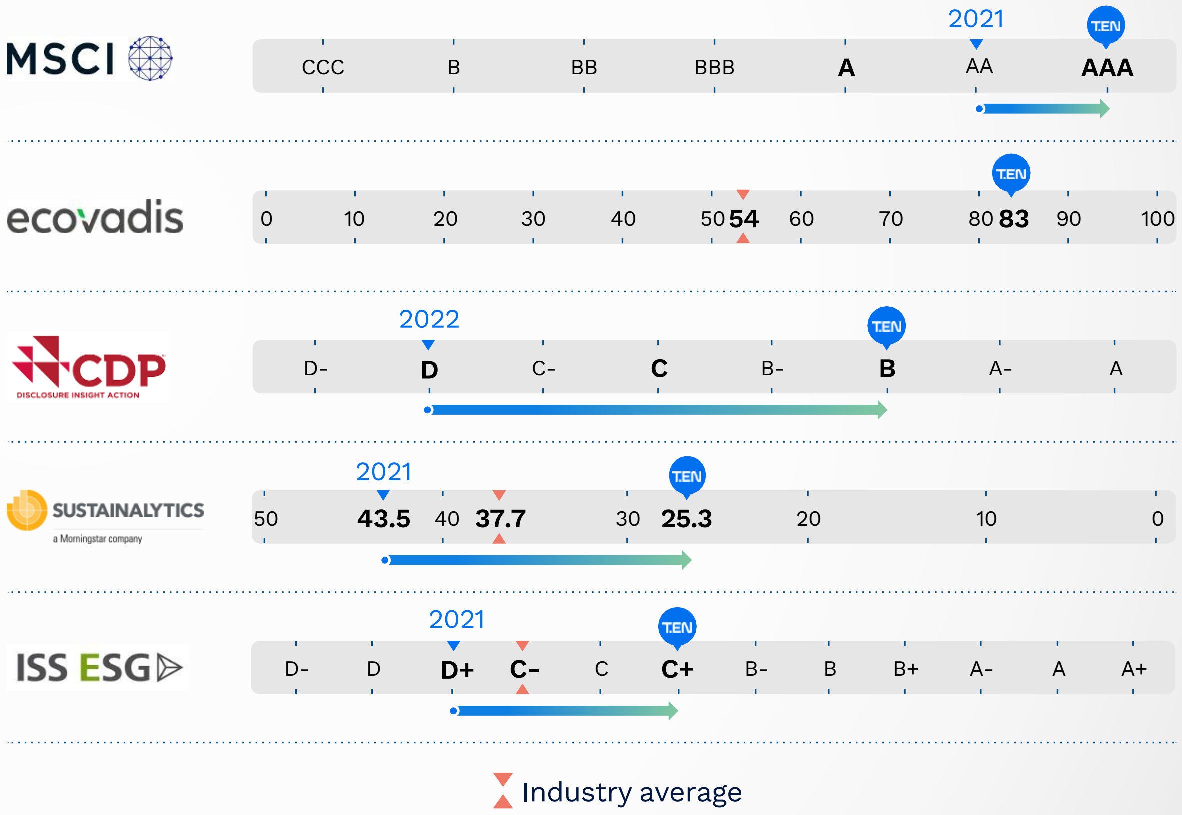
91%
Waste recycled[1]

TRUST

100%
New suppliers qualified with sustainability criteria

30%
of employees as shareholders in T.EN

STRONG PROGRESSION IN RATINGS



[1] In 2023, 91% of the waste generated in our operations was recycled

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T.EN backlog – underpinning our growth trajectory

BACKLOG CALENDARIZATION

FULL COMPANY: €15.9bn

2024 (3M)	2025	2026	2027+
€1.7bn	€5.1bn	€4.3bn	€4.8bn

PROJECT DELIVERY: €14.2bn

2024 (3M)	2025	2026	2027+
€1.2bn	€4.1bn	€4.2bn	€4.7bn

+

TECHNOLOGY, PRODUCTS & SERVICES: €1.7bn

2024 (3M)	2025	2026+
€0.5bn	€1.0bn	€0.2bn

PERSPECTIVES

FULL COMPANY

~70% of FY 2025 guidance secured

~60% of backlog for execution in 2026+

PROJECT DELIVERY – LONG CYCLE

Backlog extends through late 2020s

TPS – SHORT CYCLE

>90% to be executed by end-2025

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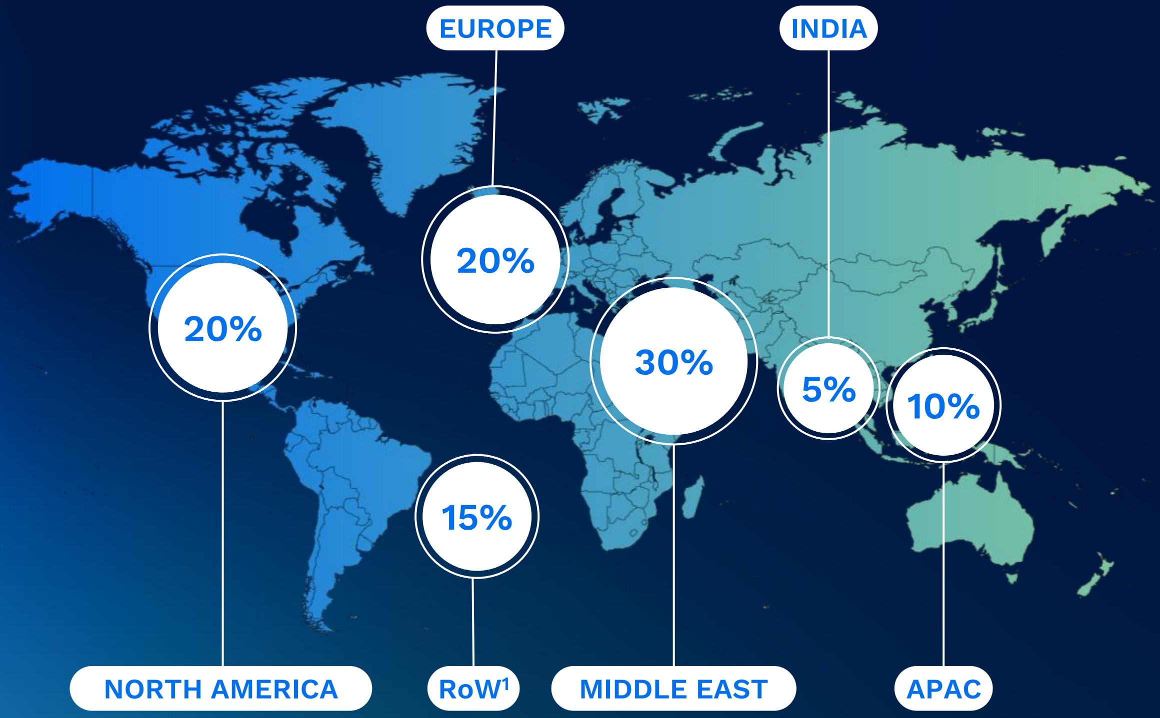
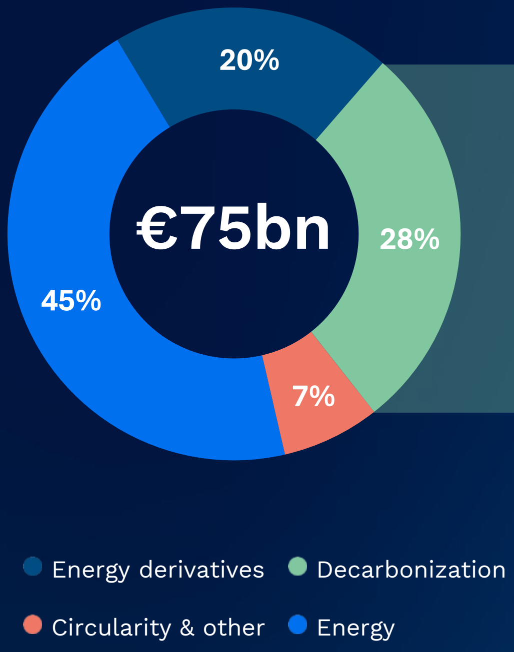
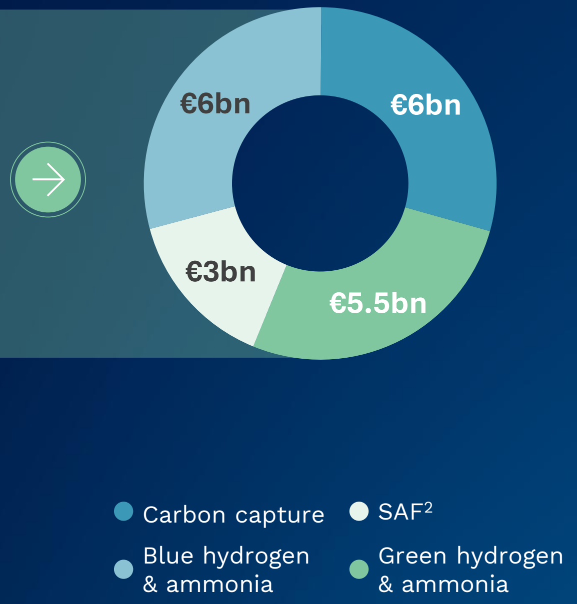
A substantial and diversified commercial pipeline

COMMERCIAL PIPELINE BY GEOGRAPHY AND MARKET THROUGH END-2026





ZOOM ON DECARBONIZATION



[1] Rest of the World
[2] Sustainable Aviation Fuel

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Company guidance for 2025

Segment growth trajectory well underpinned by backlog strength and commercial opportunity set

PROJECT DELIVERY		TECHNOLOGY, PRODUCTS & SERVICES	
REVENUE	EBITDA MARGIN[1]	REVENUE	EBITDA MARGIN[1]
€5.0 - 5.4bn	~8%	€2.0 - 2.2bn	~13.5%

EFFECTIVE TAX RATE[2]	CORPORATE COSTS	R&D SPEND	ADJACENT BUSINESS MODEL INVESTMENT[3]
26% - 30%	€50 - 60m	~€70m	<€50m

Financial information is presented under adjusted IFRS

[1] Depreciation and Amortization component of EBITDA estimated at ~100 basis points of Project Delivery margin, and ~350 basis points of TPS margin

[2] Subject to fiscal regime changes in key jurisdictions

[3] Adjacent business model investment costs were allocated in full to the business segments prior Q3 2024

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Financial framework for 2028

Strategic initiatives and market opportunities provide profitable growth potential

PROJECT DELIVERY

REVENUE

>€6.0bn

Selectivity-focus; LNG, larger decarbonization scopes

EBITDA MARGIN[1]

~8.5%

Backlog quality, project execution & efficiency gains

TECHNOLOGY, PRODUCTS & SERVICES

REVENUE

>€2.6bn

Commercial-focus, new market penetration, diversification

EBITDA MARGIN[1]

~14.5%

Accretive mix evolution, growth in Technology & Products

EFFECTIVE TAX RATE[2]

26% - 30%

CORPORATE COSTS

~€60m

R&D SPEND

~1%

of revenues

ADJACENT BUSINESS MODEL INVESTMENT[2]

Subject to final investment decisions

Financial information is presented under adjusted IFRS

[1] Depreciation and Amortization component of EBITDA estimated at ~100 basis points of Project Delivery margin, and ~350 basis points of TPS margin

[2] Subject to fiscal regime changes in key jurisdictions

T.EN TECHNIP ENERGIES

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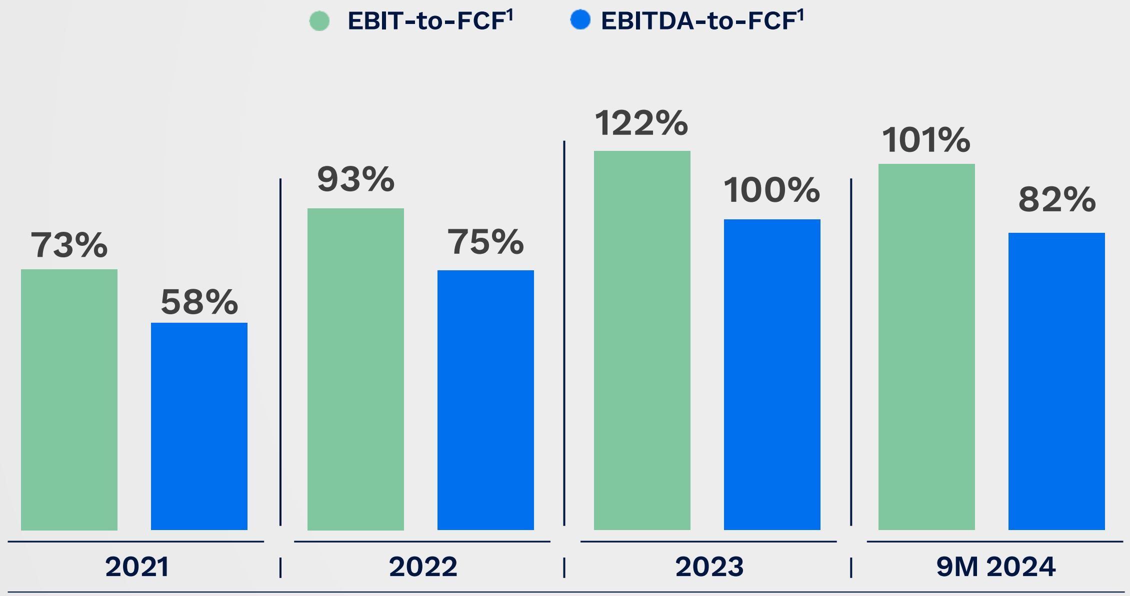
Sustained strength in free cash flow generation

Operational and financial discipline driving superior free cash flow conversion

FREE CASH FLOW CONVERSION



FREE CASH FLOW CONVERSION OUTLOOK[2]

(MEDIUM-TERM, ORGANIC)

70-85%

EBITDA-to-FCF[1]

RANGE PRIMARILY REFLECTS INTEREST RATE EVOLUTION SCENARIOS FOR FINANCIAL INCOME

Financial information is presented under adjusted IFRS
[1] Free cash flow conversion is stated excluding working capital and post IFRS 16 lease repayment
[2] Organic i.e. free cash flow from Project Delivery and TPS business models

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An investment grade balance sheet structure

ASSETS	
Goodwill	€2.1bn
Non-current assets	€0.8bn
Trade receivables[1]	€1.2bn
Other current assets	€0.9bn
Contract assets	€0.6bn
Cash & cash equivalents	€3.5bn
TOTAL	**€9.1bn**

EQUITY & LIABILITIES	
Equity	€2.0bn
Non-current liabilities	€0.4bn
Accounts payable	€1.7bn
Other current liabilities	€0.9bn
Contract liability[1]	€3.3bn
Debt	€0.8bn
TOTAL	**€9.1bn**

BBB stable — S&P Global Ratings

Proxy for normalized working capital / capex to support organic operations

Net contract liability: €2.7bn

Focus items for net cash assessment

Financial information is presented under adjusted IFRS. Balance sheet position as of September 30, 2024

[1] ~€1bn gross up of Trade receivables and Contract liability, as per IFRS 15 requirements

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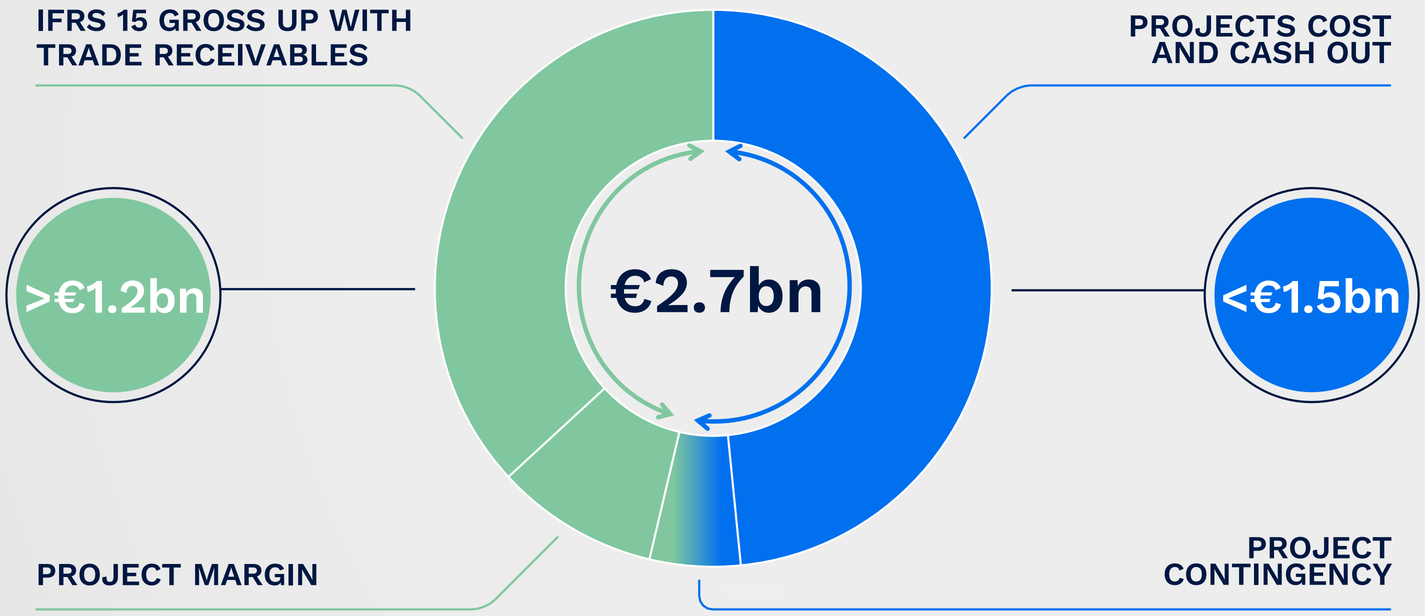
A look inside the net contract liability

Only a limited portion represents future cash outflows

NET CONTRACT LIABILITY (NCL)



HOW TO THINK ABOUT THE COMPONENT PARTS:

FUTURE CASH OUT OR "PROJECT DEBT":

Estimated project costs and partial contingency (subject to execution)

NOT FUTURE CASH OUT:

Estimated project margin and partial contingency

IFRS 15 gross up adjustment with trade receivables

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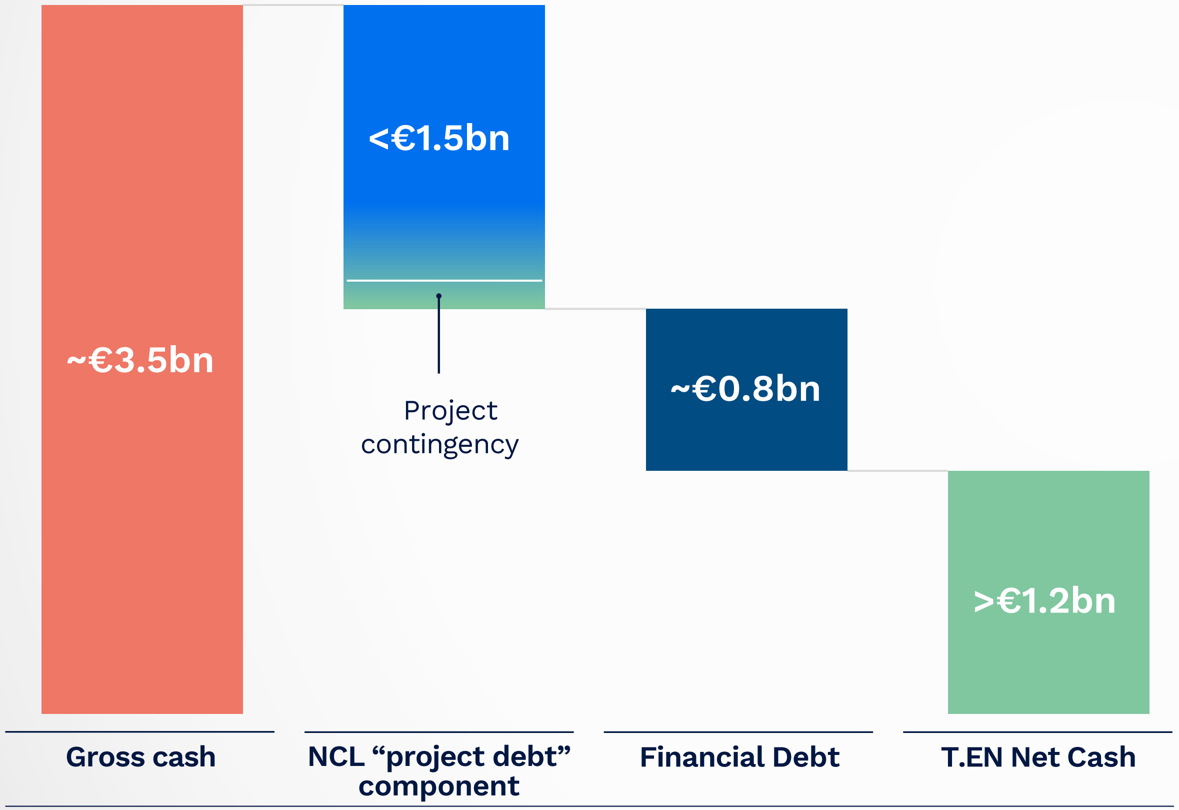
T.EN's net cash assessment: over €1.2 billion

Bridging gross cash to net cash – an upside from Enterprise Value to Equity Value



T.EN'S CALCULATION OF NET CASH

1. **Gross cash**
2. **NCL "project debt"** i.e. estimated project costs + contingency in full
3. **Financial debt**

1 (-) 2 (-) 3 = **T.EN Net Cash**

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Capital deployment priorities

Prioritizing shareholder returns and investments while maintaining investment grade balance sheet

ROBUST ORGANIC FCF GENERATION

€2.2 - 2.6bn

2024 – 2028E CUMULATIVE[1]

providing capital allocation flexibility

PRIORITIES

#1 Dividend

Minimum 25% - 35% of FCF[1]

Growth aligned to earnings trajectory

#2 Value accretive investments

M&A

Adjacent business models

[1] Based on medium-term financial framework and expected 70% – 85% FCF conversion from EBITDA, post IFRS 16 lease repayment

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Value beyond: T.EN's through cycle ambition

A compelling growth story to deliver industry-leading total shareholder returns beyond 2028

STRUCTURAL MEGATRENDS

T.EN STRATEGY EXECUTION & SELECTIVITY

→

ORGANIC GROWTH

REVENUES
+5% TO +7% CAGR

FURTHER EBITDA % EXPANSION

ORGANIC EPS GROWTH %
HIGH
SINGLE-DIGIT

+

INCREMENTAL GROWTH

REINVESTMENT OF SURPLUS CASH

ACCRETIVE M&A

ADJACENT BUSINESS MODELS

INCREMENTAL EPS GROWTH %
MID-TO-HIGH
SINGLE-DIGIT

→

COMPELLING TOTAL SHAREHOLDER RETURN GROWTH

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Value creation designed to last

ATTRACTIVE GROWTH OUTLOOK	ACCELERATED CAPITAL DEPLOYMENT	COMPELLING SHAREHOLDER RETURN POTENTIAL
Strong organic growth outlook for 2023-28; revenue CAGR ~7%	€1.2bn+ Balance sheet firepower providing short term flexibility	Strategy deployment to further enhance quality of earnings
Leverage leadership, differentiation and transformation to drive margin expansion	2024-28e FCF[1] €2.2 – 2.6bn; deployed primarily for dividends & investments	Substantial EPS growth potential with continuous returns to shareholders

[1] Based on medium-term financial framework and expected 70% – 85% FCF conversion from EBITDA - post IFRS 16 lease repayment

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Appendix

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Strong focus on shareholder returns

T.EN DIVIDEND EVOLUTION

A SUSTAINABLE & GROWING DIVIDEND

>€270m

CASH DIVIDEND PAYMENTS
2021 – H1 2024

CAPITAL ALLOCATION PRIORITY

TARGETING SUSTAINED GROWTH
MINIMUM 25-35% of FCF

SHARE BUYBACKS

>€150m[1]

IN SHARE BUYBACKS
2021 – H1 2024

SUBJECT TO INVESTMENT OPPORTUNITIES

[1] Up to €70m of shares acquired for the 2024 €100m program are expected to be cancelled by December 31, 2024

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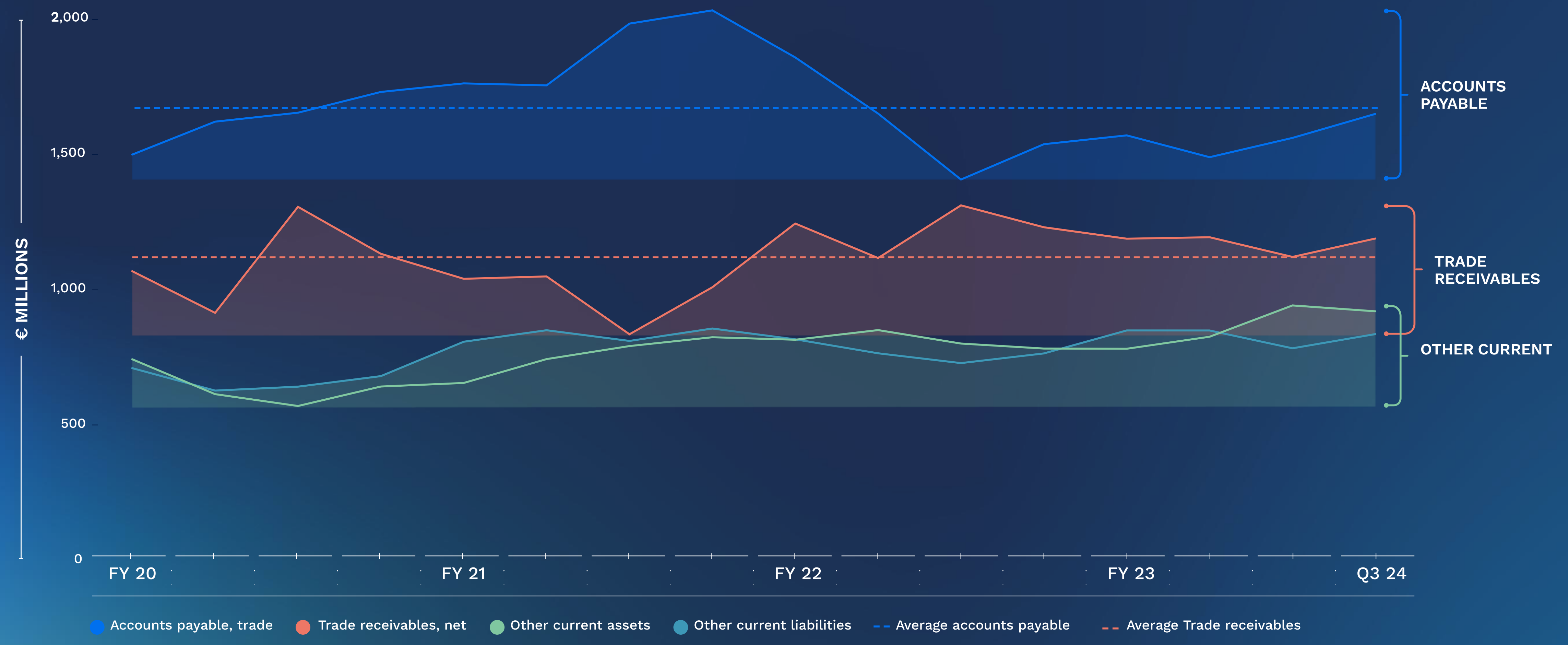
Working capital over time



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Credit rating and debt profile

CREDIT RATING – BBB, STABLE

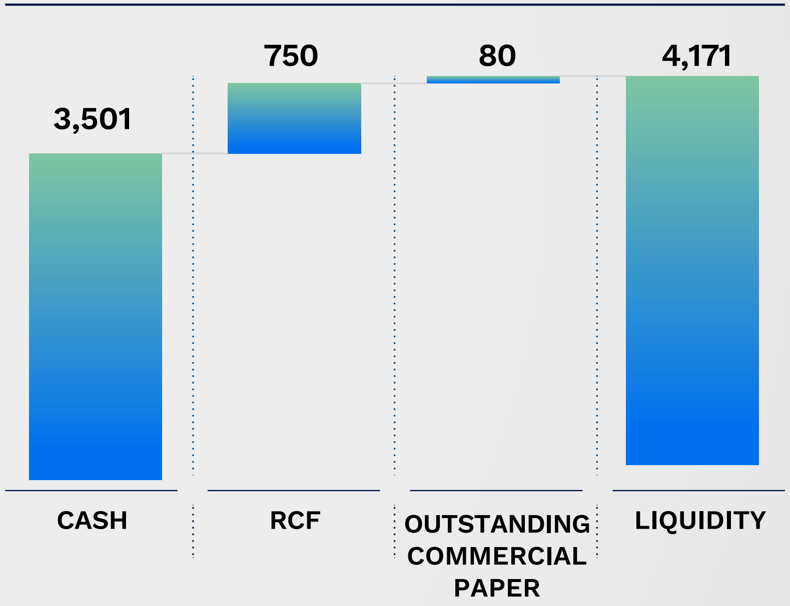
"We expect T.EN's credit measures will remain solid over our forecast period, underpinned by its strong balance sheet and prudent financial policies, which we view as commensurate with the current rating."

S&P Global

DEBT, LEVERAGE AND LIQUIDITY

- **Debt:** €600m 1.125% senior unsecured notes due 2028; refinancing process to begin 2026/27
- **Leverage:** gross debt-to-EBIT ratio reduced to ~1.4 in 2023 from ~1.9 in 2021; driven by growth in EBIT
- **Liquidity:** €4.2bn at September 30, 2024, comprised of €3.5 billion of gross cash plus €670 million of available capacity under the RCF (€750 million net of €80 million outstanding commercial paper)

NET LIQUIDITY, SEPTEMBER 30, 2024 (€m)



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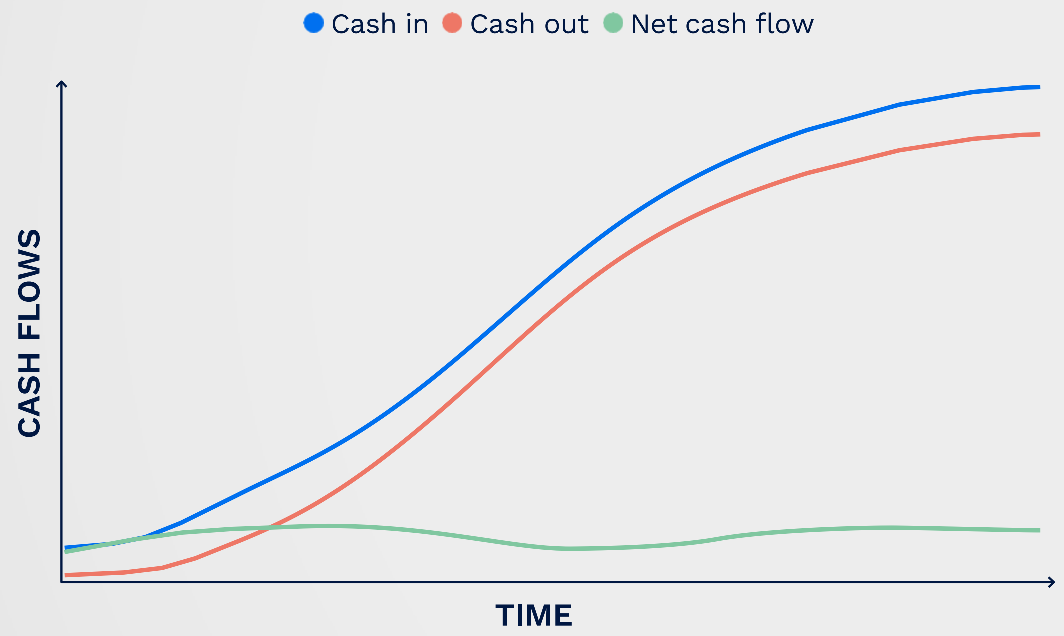
Financial principles - project cash flow curve

Key business objective - a positive cash position through project lifecycle

TYPICAL PROJECT CASH FLOWS



KEY DRIVERS

Bidding principle - net cash flow positive throughout the project lifecycle

Project execution with a resolute cash management focus

Early cash conversion of earnings - negative working capital due to advance and milestone payments

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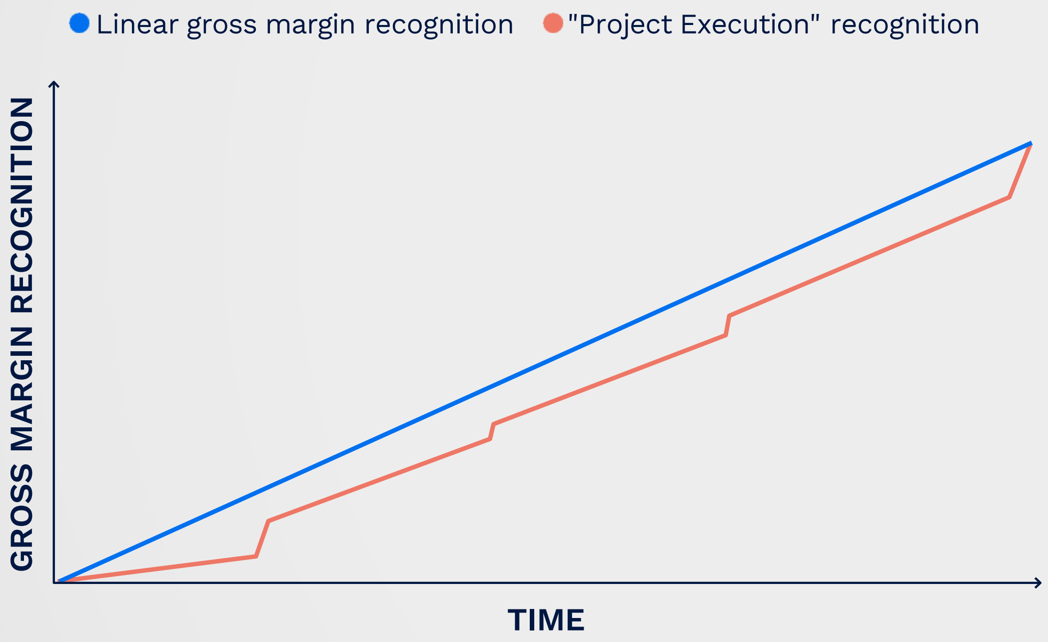
Financial principles - project cash flow curve

Key business objective - a positive cash position throughout project lifecycle

TYPICAL PROJECT CASH FLOWS



KEY DRIVERS

Non-linear margin recognition; conservative recognition in early stages of a project

Gross margin recognition subject to:

- Project specificities
- Milestones and project maturity
- Risks evaluation & mitigation

Risk assessment model built over 65 years of project execution experience

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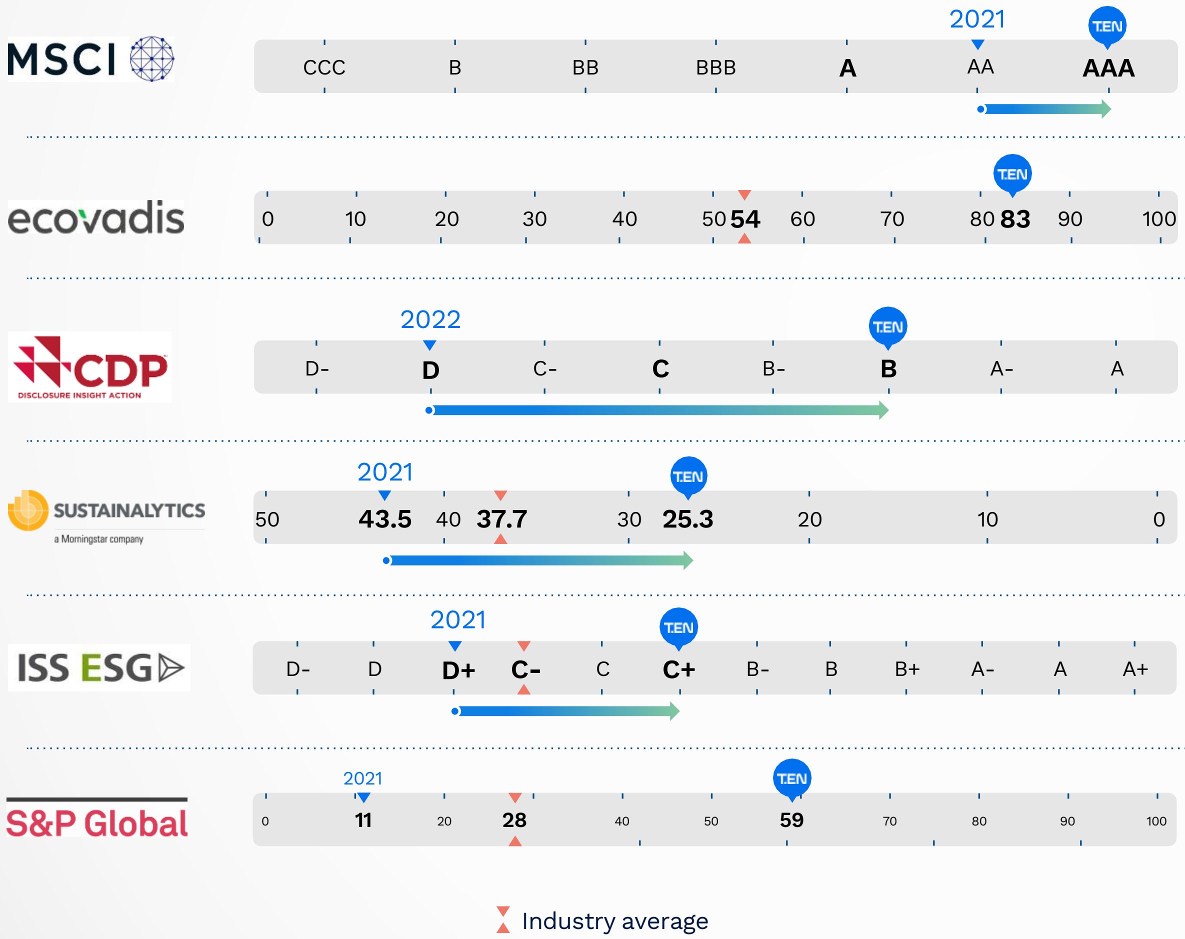
T.EN - A company recognized for sustainability

STRONG RATING PROGRESSION



RECOGNITION & AWARDS

- MSCI: Leader since 2022
- ecovadis: Top 1% Platinum
- CDP: Leadership Score
- Sustainalytics: Top 7% of industry group
- ISS ESG: Industry Prime
- S&P Global: Top 3% of industry group

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