# Strengthening

## Capital structure and positioning for the Energy Transition

**H1 2021 Results**

TECHNIP ENERGIES

*Arctic LNG 2 Project*

# Disclaimer

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# Forward looking statements

This Presentation 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.

# Welcome

- Business highlights
- Financial highlights
- Outlook

**Arnaud Pieton**
CEO

**Bruno Vibert**
CFO

# Business highlights

Arnaud Pieton - CEO

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# H1 2021 Key highlights

## Building momentum and strengthening Energy Transition positioning

Solid operational progress; raising FY 2021 margin guidance to 5.8% - 6.2%

Reaching key project milestones; Arctic LNG 2 first modules completed

BlueH$_2$™ by T.EN

Launched BlueH$_2$ by T.EN™; creation of Offshore Wind BU

**€3.2bn**

Adjusted Revenue

**6.3%**

Adjusted Recurring EBIT[1] Margin

**€17.5bn**

Adjusted Backlog[2]

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 of H1 2021 Results Release), and excludes restructuring expenses, merger and integration costs, and litigation costs.

[1] Adjusted recurring EBIT: adjusted profit before net financial expense and income taxes adjusted for items considered as non-recurring.

[2] Backlog comprises secured & confirmed orders from customers which will generate future revenues with a high probability. Backlog at H1 2021 benefited from a foreign exchange impact of €154.5 million.

# Key operational highlights

## Delivering on critical milestones

### LNG

- **Arctic LNG 2:** Completion of first modules in China.
- **Sempra LNG, IEnova, & TotalEnergies Energia Costa Azul:** Two thirds of process equipment ordered. Site mobilization started.

*Arctic LNG 2*

### Offshore

- **ENI Coral FLNG.** Topsides and offshore activities ongoing. On track for sail-away from SHI[1] yard in South Korea by year-end.
- **Petronas Kasawari WHP.** Wellhead platform jacket & topsides fabrication completed, loaded out for installation.

*ENI Coral FLNG*

### Downstream

- **ExxonMobil Beaumont Refinery expansion project:** Delivery of 17,000 tons of fabricated modules from Asia to the refinery in Texas**.**
- **Long Son olefins plant:** 90% progress (in tons) on mechanical works associated with the furnaces.

*ExxonMobil Beaumont Refinery*

### TPS[2]

- **Ynsect Project:** Foundation stone laying ceremony at Ynfarm with representatives of the French Government.
- **Hong Kong offshore LNG project:** Loading Systems shipped 12 loading arms.

*Loading Systems*

[1] Samsung Heavy Industries.
[2] Technology, Products & Services.

# Winning strategically important awards for TPS

## Commercial successes across key Energy Transition areas

hummingbird

### First Hummingbird® catalyst supply agreement for LanzaJet biorefinery, US

- Ethanol-to-ethylene catalyst.
- First commercial demonstration scale integrated biorefinery at Freedom Pines.

TPS[1]

### Two contracts for Neste Rotterdam Renewables Production Platform, the Netherlands

- EPsCm[2] for production of Sustainable Aviation Fuel.
- FEED[3] for Neste's next possible renewable products refinery in Rotterdam.

TPS

### Northern lights CCS[4] - Loading Systems award for liquefied $CO_2$ equipment

- Contract for the world first liquefied $CO_2$ marine loading arms.

TPS

### Indian Oil Corporation Para Xylene and Purified Terephthalic Acid complex project, India

- Large EPCC[5] contract.
- Delivery of new 1.2 MMTPA PTA plant and associated facilities.

Project Delivery

[1] Technology, Products & Services
[2] Engineering, Procurement, services and Construction management.
[3] Front-End Engineering and Design.
[4] Carbon Capture and Storage
[5] Engineering, Procurement, Construction and Commissioning.

# Delivering smart solutions to our customers and partners

## Technology development

First 100% hydrogen firing with proprietary LSV®[1] burner technology successful, avoiding direct $CO_2$ emissions through fuel substitution.

## Driving innovation

Partnership with leading biotech company to integrate their bio-fermentation process with Hummingbird® to convert $CO_2$ to ethylene.

## Technology integration

SnapLNG™ - A productized solution, developed in cooperation with Air Products, based on a compact modular design for mid-scale LNG plants.

## Technology enabling

Modularization and technology integration expertise leading to first "Blue Ammonia" project pre-FEED award in Northern Europe.

[1] Large Scale Vortex Burner.

# Financial highlights

Bruno Vibert - CFO

TECHNIP ENERGIES

# Robust H1 2021 performance

**€3.2bn**

Adjusted Revenue

**€204m**

Adjusted Recurring EBIT[1]

**€100m**

Adjusted Net profit[2]

## H1 2021 Financial Highlights

**€7.9bn**

Order Intake

**1.8**

Book-to-bill, TTM[3]

**€2.5bn**

Net cash

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 of H1 2021 Results Release), and excludes restructuring expenses, merger and integration costs, and litigation costs.

[1] Adjusted recurring EBIT: adjusted profit before net financial expense and income taxes adjusted for items considered as non-recurring.

[2] Net profit attributable to Technip Energies Group.

[3] Trailing 12-months.

# Raising 2021 margin guidance

## Continued confidence in our outlook

Revenues

**€6.5 - 7.0bn**

EBIT margin[1]

**5.8% - 6.2%**

**5.5% - 6.0%**

Effective tax rate

**30 - 35%**

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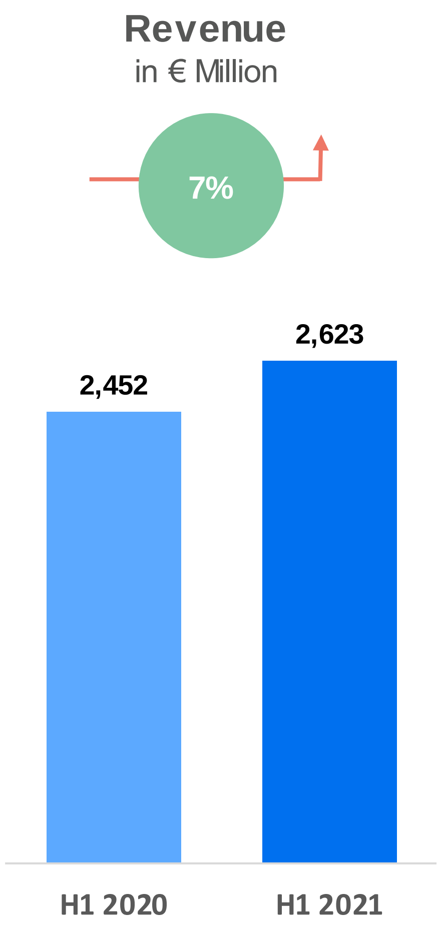
Additional guidance items include: (1) Yamal net contract liability reduction of €150 – 200 million; and (2) depreciation and amortization expense of approximately €100 million.
[1] Adjusted recurring EBIT: adjusted profit before net financial expense and income taxes adjusted for items considered as non-recurring. Guidance is stated excluding one-off costs of €30 million.

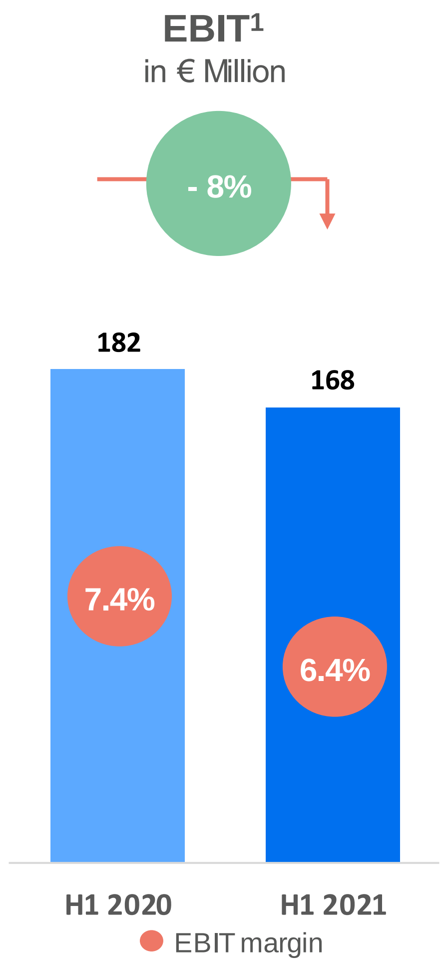
# Projects Delivery

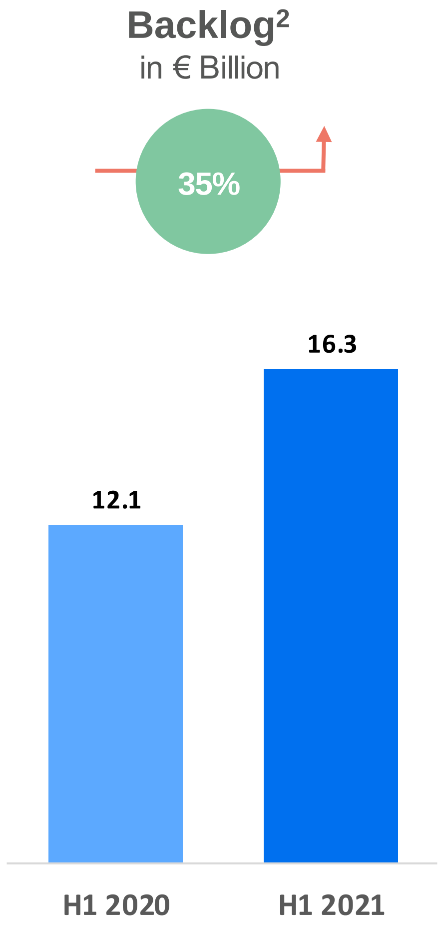
## Growth trajectory confirmed as strong execution continues

- Revenue growth Y/Y; ramp-up on Arctic LNG and recent major awards
- Lower margins anticipated due to early project phasing and corporate cost allocation; execution remains solid
- Backlog strengthened owing to major LNG and downstream awards

**1.9**
**Book-to-Bill, TTM[3]**

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[2] Backlog comprises secured & confirmed orders from customers which will generate future revenues with a high probability.
[3] TTM: trailing 12-months.

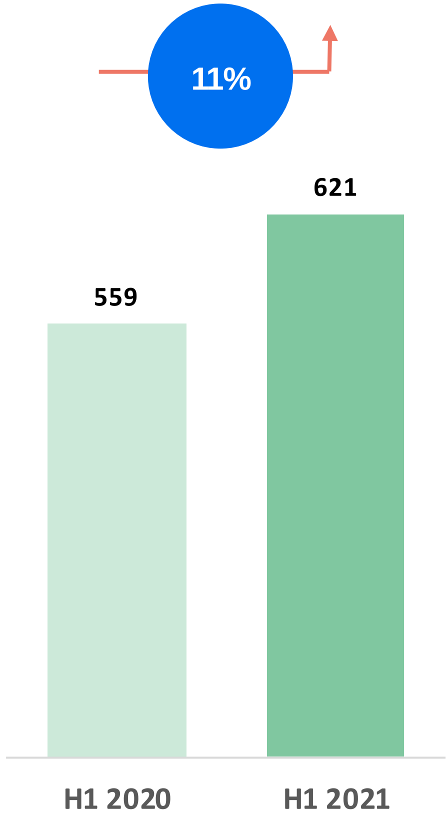
# Technology, Products & Services

## Strong Y/Y revenue growth with mix-led margin expansion

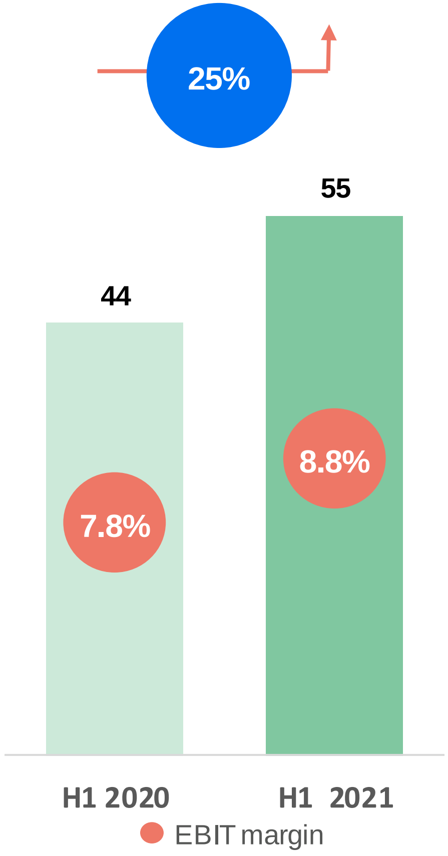
- Strong revenue improvement Y/Y; led by services and Loading Systems
- 100bps margin expansion; significant improvement in EBIT Y/Y
- Solid order intake momentum strengthens backlog

**1.1**
**Book-to-Bill, TTM[3]**

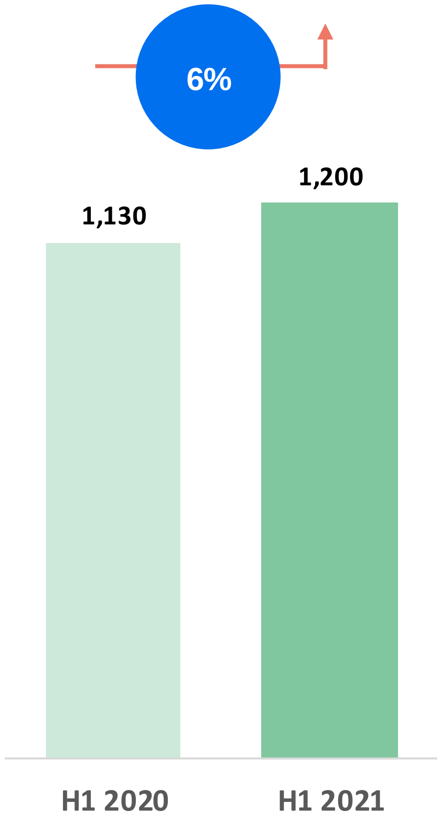
**Revenue**
in € Million




**EBIT[1]**
in € Million




**Backlog[2]**
in € Million

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[3] TTM: trailing 12-months.

# Other key metrics and balance sheet

## Continuous focus on costs and strong balance sheet

### Other P&L items

| | | |
|---|---|---|
| Corporate costs | **€18 million** | Positive trend with fit-for-purpose organization |
| Effective tax rate | **33.7%** | Consistent with FY 2021 guidance |
| Non-recurring items | **€31 million** | Largely Spin-off related, mostly incurred in Q1 2021 |

### Balance sheet

| | | |
|---|---|---|
| Refinancing | **€600 million** | Successful inaugural bond offering |
| Net cash | **€2.5 billion** | Benefiting from strong YTD free cash flow |
| Net contract liability | **€2.9 billion** | Slightly up versus year-end position; H1 position notably linked to trade receivables increase |

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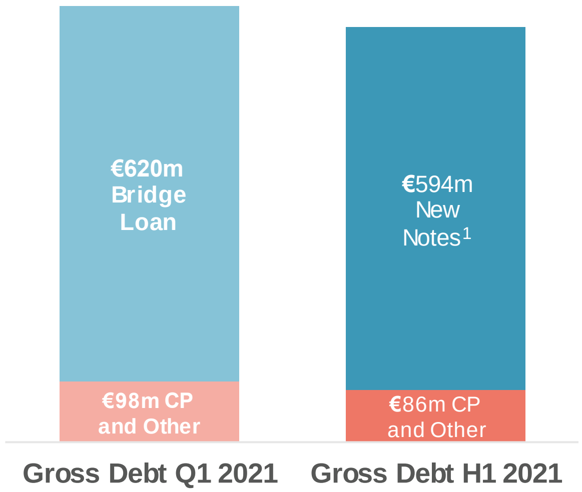
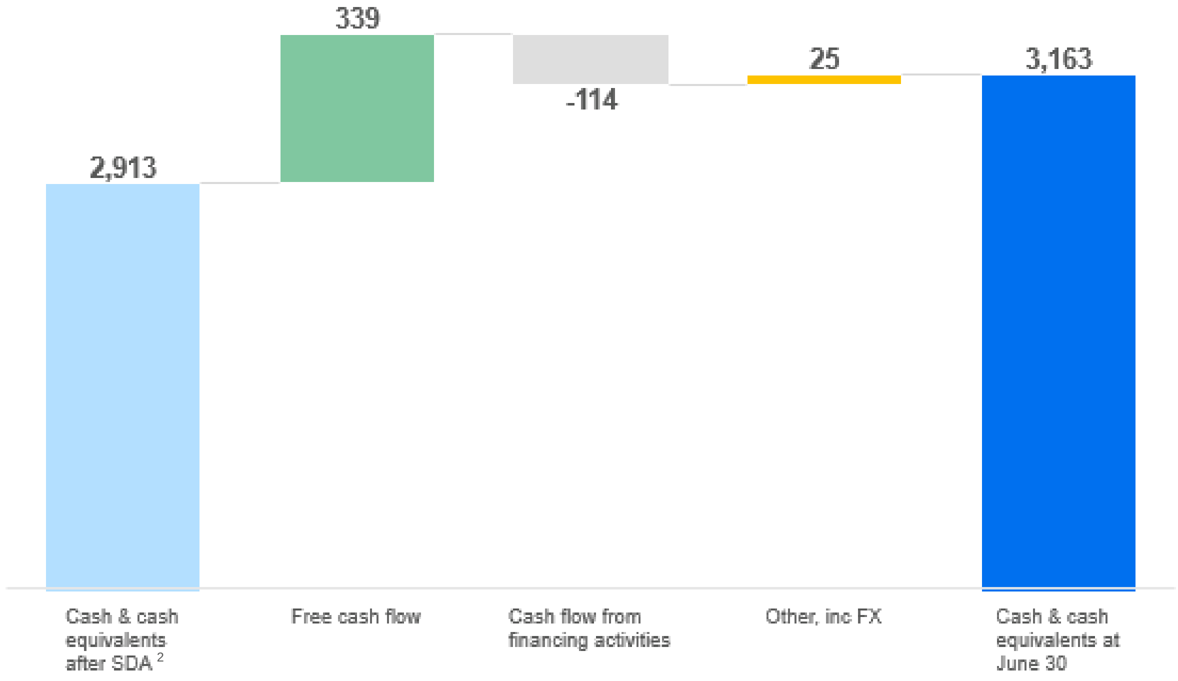
# Reinforced capital structure and strong cashflow

## Limited gross debt, majority long-term
in € Million




- Successful pricing of inaugural offering of €600 million of 1.125% senior unsecured notes due 2028. More than 3x oversubscribed.
- €620 million bridge loan repaid in full. Leverage stable and limited; short-term debt reduces to < 13% of total portfolio.

## Cashflow bridge
in € Million




- Strong free cash flow[3] YTD, reflecting strong operational performance and working capital benefit associated with new awards and milestones.
- Cash flow from financing includes €20 million share re-purchase, €47 million of debt reduction and €22 million of lease principal repayment.

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[1] 1.125% senior unsecured notes due 2028; €594 million reflects the €600 million Notes net of fees and redemption premium.

[2] SDA is the Separation and Distribution Agreement, which relates to certain transactions which were carried out in the execution of the Spin-off of Technip Energies resulting notably in cash transfers between Technip Energies and TechnipFMC as well as some contributions. The net impact on cash & cash equivalents at December 31, 2020, was -€151 million.

[3] Free cash flow is calculated as cash provided by operating activities of €354.6 million less capital expenditures, net, of €15.4 million.

# Outlook

**Arnaud Pieton - CEO**

# Industry-leading solutions for blue hydrogen

BlueH$_2$™ by T.EN

Full suite of deeply-decarbonized solutions for blue hydrogen

## Lowest Levelized Cost of Hydrogen (LCOH)

- Maximum hydrogen yield
- Minimum energy demand (fuel + power)

## Up to 99% reduction in $CO_2$

- Compared to traditional hydrogen production
- Highly-efficient carbon avoidance and CCUS[1] techniques

## Proprietary Technology

- Recuperative reforming through TPR®[2] and EARTH®[3]
- Enhanced SMR[4]
- Achieves complete steam balance & reduced carbon footprint

## In-house technical expertise

- Heat integration & high efficiency
- DeepShift - Deep carbon shifting
- Tailored product purification

## Key geographic basins

- North Sea
- Russia
- North America
- Middle East

## Flexible applications

- Facilitating clean energy carriers
- Decarbonization of LNG, steel, cement, power, chemicals, etc.

SMR with $CO_2$ Removal

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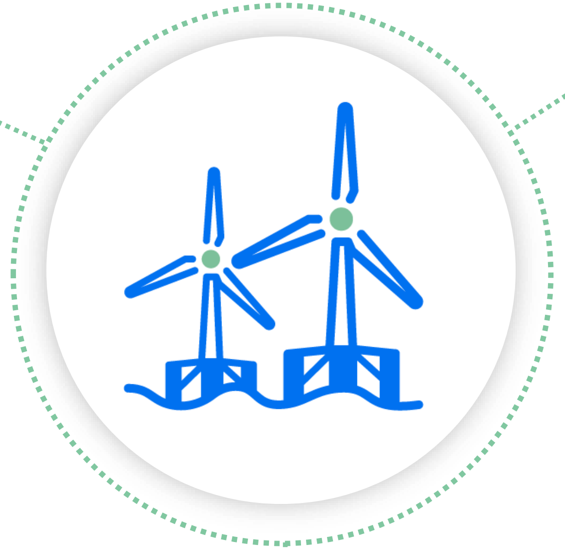
[1] Carbon capture, utilization and storage.
[2] Technip Parallel Reformer.
[3] Enhanced Annular Reactor Tubes for Hydrogen.
[4] Steam Methane Reformer.

# Floating Offshore Wind – our capabilities

## The experience, IP and know-how to be a leading player

### Relevant expertise and technology position

- **Global leader in floating solutions** – No. of naval architects ~50
- **Scalable INO 12MW proprietary floater** – certification in progress
- **Robust Semi Submersible design** – suitable for harsh environment



### Digitally-enabled and scalable offering

- Capacity to **industrialize** and **mass fabricate** at favourable economics
- **State-of-the-art software** and **simulation tools** to optimize full windfarm
- **Life-of-field services offering** including digital twin

### Flexible commercial models for a high growth market

- **Dedicated BU created**; EPCI and Services commercial models
- **PMC** business securing services work, active pursuit of several other opportunities
- **Significant opportunity:** ~6GW of capacity to be commissioned by 2030[1]

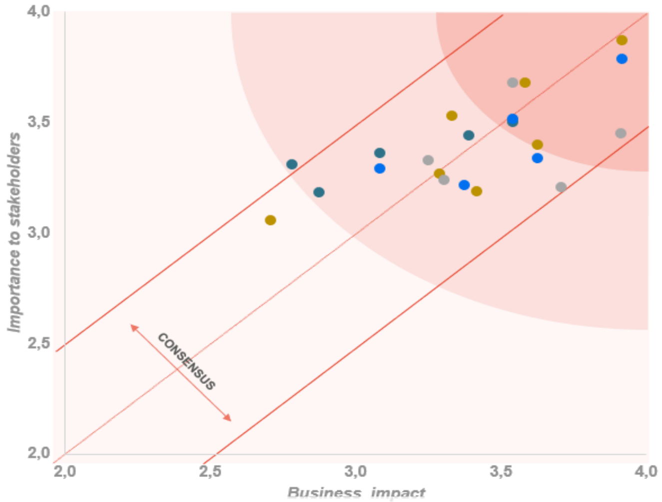
[1] GWEC - Global Offshore Wind Report 2020.

# Strong ESG momentum

## On track with our Sustainability Roadmap

### ESG roadmap momentum

- **ESG KPI included in T.EN's €750 million revolving credit facility**
- **Stakeholder engagement**
  - ~5,800 employees participated in an all-employee survey (38% response rate)
  - 100+ external stakeholders involved through interviews and survey
- **Materiality matrix and ESG priorities**




*Result of 2021 Materiality Assessment*

### Taking care

- **Fund raising** to support India during the Covid-19 pandemic
- New **Health Safety Environment** Pulse program to create HSE leaders
- **Smart Working** promoting a more agile culture with new ways of working and collaborating

Pulse

Lead the Beat

### Supporting

- **70 initiatives** supporting local communities in **17 countries**
- Focus on **education**
  - 400 students benefited in Mozambique
  - 360 students are part of the 'Shine' program in Malaysia

# Key takeaways

**Strengthening**

Robust H1 2021 results, margin guidance raised and capital structure strengthened

**Positioning**

Strategic positioning and commercial success in many Energy Transition areas; solid progress on sustainability roadmap

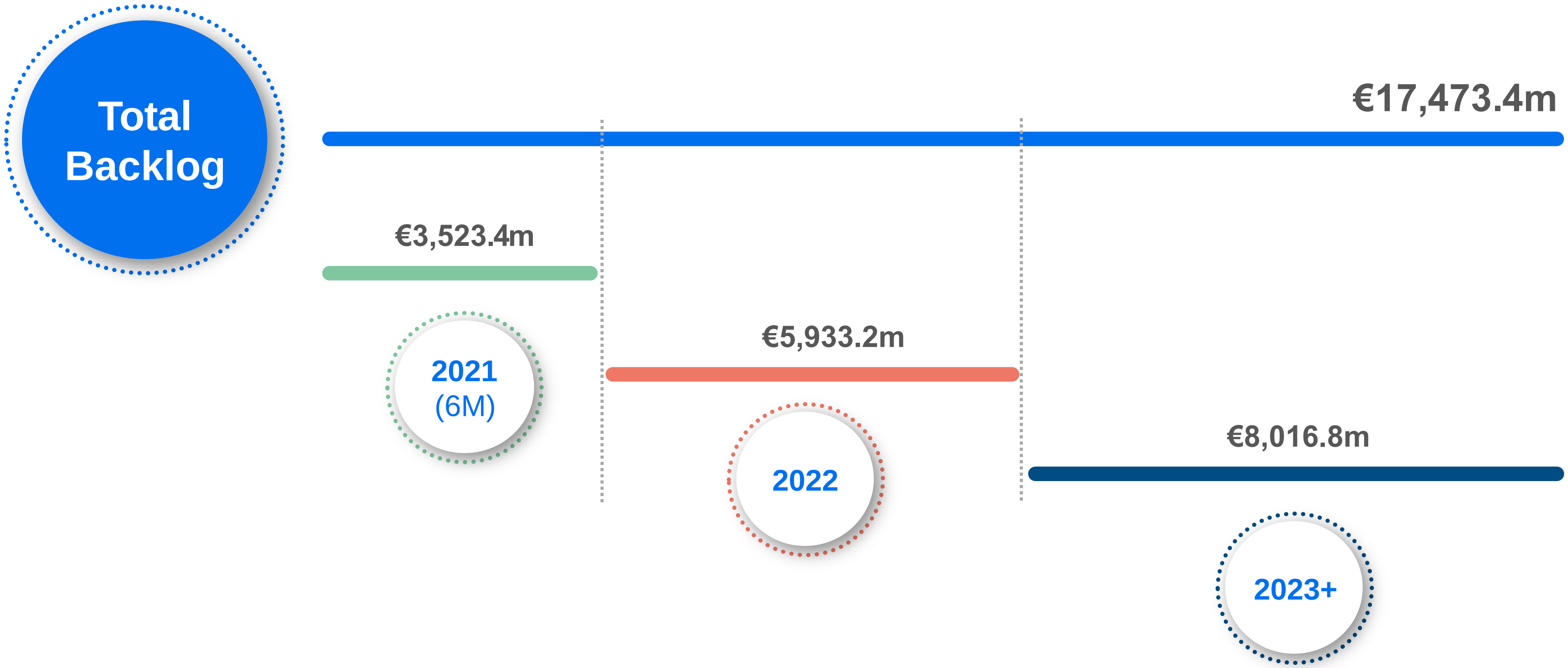
**Delivering**

Quality backlog supports medium-term growth trajectory

# Q&A

# Appendix

# Backlog schedule




Backlog comprises secured & confirmed orders from customers which will generate future revenues with a high probability. Backlog at H1 2021 benefited from a foreign exchange impact of €154.5 million.

# Adjusted statements of income – H1 2021

| (In € millions) | Projects Delivery | | Technology, Products & Services | | Corporate / non allocable | | Total | |
|---|---|---|---|---|---|---|---|---|
| | H1 21 | H1 20 | H1 21 | H1 20 | H1 21 | H1 20 | H1 21 | H1 20 |
| **Adjusted Revenue** | **2,622.8** | **2,452.4** | **620.5** | **558.7** | **-** | **-** | **3,243.2** | **3,011.1** |
| **Adjusted Recurring EBIT** | **167.5** | **182.0** | **54.7** | **43.8** | **(17.6)** | **(61.6)** | **204.5** | **164.2** |
| Non-recurring items (transaction & one-off costs) | (2.1) | 72,9 | (0.7) | (8,9) | (27.8) | (29,5) | (30.6) | 34.6 |
| **EBIT** | **165.4** | **254.9** | **54.0** | **35.0** | **(45.5)** | **(91.1)** | **173.9** | **198.8** |
| Financial income | | | | | | | 12.5 | 9.5 |
| Financial expense | | | | | | | (24.5) | (10.3) |
| **Profit (loss) before income taxes** | | | | | | | **161.9** | **198.1** |
| Provision (benefit) for income taxes | | | | | | | (54.6) | (65.4) |
| **Net profit (loss)** | | | | | | | **107.3** | **132.7** |
| Net (profit) loss attributable to non-controlling interests | | | | | | | (7.0) | (4.7) |
| **Net profit (loss) attributable to Technip Energies Group** | | | | | | | **100.3** | **128.0** |

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# Adjusted statements of income
# Reconciliation between IFRS and Adjusted – H1 2021

| (In € millions) | H1 21 IFRS | Adjustments | H1 21 Adjusted |
|---|---|---|---|
| **Revenue** | **3,118.1** | **125.1** | **3,243.2** |
| Costs and expenses: | | | |
| Cost of revenue | (2,665.4) | (207.0) | (2,872.4) |
| Selling, general and administrative expense | (149.2) | - | (149.2) |
| Research and development expense | (17.4) | - | (17.4) |
| Impairment, restructuring and other expense | (30.6) | - | (30.6) |
| **Total costs and expenses** | **(2,862.6)** | **(207.0)** | **(3,069.6)** |
| Other income (expense), net | 4.5 | (2.7) | 1.8 |
| Income from equity affiliates | 3.9 | (5.4) | (1.5) |
| **Profit (loss) before financial expense, net and income taxes** | **263.9** | **(90.0)** | **173.9** |
| Financial income | 12.5 | - | 12.5 |
| Financial expense | (96.3) | 71.8 | (24.5) |
| **Profit (loss) before income taxes** | **180.1** | **(18.2)** | **161.9** |
| Provision (benefit) for income taxes | (60.7) | 6.1 | (54.6) |
| **Net profit (loss)** | **119.4** | **(12.1)** | **107.3** |
| Net (profit) loss attributable to non-controlling interests | (7.0) | - | (7.0) |
| **Net profit (loss) attributable to Technip Energies Group** | **112.4** | **(12.1)** | **100.3** |

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# Adjusted statements of income
# Reconciliation between IFRS and Adjusted – H1 2020

| (In € millions) | H1 20 IFRS | Adjustments | H1 20 Adjusted |
|---|---|---|---|
| **Revenue** | **2,829.4** | **181.7** | **3,011.1** |
| Costs and expenses: | | - | |
| Cost of revenue | (2,290.8) | (223.1) | (2,513.9) |
| Selling, general and administrative expense | (205.0) | (8.4) | (213.4) |
| Research and development expense | (20.4) | - | (20.4) |
| Impairment, restructuring and other expense | (35.8) | - | (35.8) |
| **Total costs and expenses** | **(2,552.0)** | **(231.5)** | **(2,783.5)** |
| Other income (expense), net | (23.8) | (5.2) | (29.0) |
| Income from equity affiliates | 5.0 | (4.8) | 0.2 |
| **Profit (loss) before financial expense, net and income taxes** | **258.6** | **(59.8)** | **198.8** |
| Financial income | 13.5 | (4.0) | 9.5 |
| Financial expense | (88.6) | 78.3 | (10.3) |
| **Profit (loss) before income taxes** | **183.5** | **14.6** | **198.1** |
| Provision (benefit) for income taxes | (68.5) | 3.1 | (65.4) |
| **Net profit (loss)** | **115.0** | **17.7** | **132.7** |
| Net (profit) loss attributable to non-controlling interests | (4.7) | - | (4.7) |
| **Net profit (loss) attributable to Technip Energies Group** | **110.3** | **17.7** | **128.0** |

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T.EN TECHNIP ENERGIES

# Adjusted statements of income – Q2 2021

| (In € millions) | Projects Delivery | | Technology, Products & Services | | Corporate / non allocable | | Total | |
|---|---|---|---|---|---|---|---|---|
| | Q2 21 | Q2 20 | Q2 21 | Q2 20 | Q2 21 | Q2 20 | Q2 21 | Q2 20 |
| **Adjusted Revenue** | **1,370.3** | **1,192.1** | **315.4** | **278.4** | - | - | **1,685.7** | **1,470.4** |
| **Adjusted Recurring EBIT** | **91.6** | **80.7** | **28.9** | **32.7** | **(7.2)** | **(15.5)** | **113.2** | **97.9** |
| Non-recurring items (transaction & one-off costs) | (1.0) | 78.3 | (0.7) | (8.1) | (2.4) | (1.4) | (4.1) | 68.8 |
| **EBIT** | **90.6** | **159.0** | **28.2** | **24.6** | **(9.6)** | **(16.9)** | **109.1** | **166.7** |
| Financial income | | | | | | | (4.0) | (3.1) |
| Financial expense | | | | | | | (14.9) | 10.1 |
| **Profit (loss) before income taxes** | | | | | | | **90.3** | **173.7** |
| Provision (benefit) for income taxes | | | | | | | (30.5) | (51.8) |
| **Net profit (loss)** | | | | | | | **59.8** | **121.9** |
| Net (profit) loss attributable to non-controlling interests | | | | | | | (3.7) | (1.5) |
| **Net profit (loss) attributable to Technip Energies Group** | | | | | | | **56.1** | **120.4** |

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# Adjusted statements of income
# Reconciliation between IFRS and Adjusted – Q2 2021

| (In € millions) | Q2 21 IFRS | Adjustments | Q2 21 Adjusted |
|---|---|---|---|
| **Revenue** | **1,617.1** | **68.6** | **1,685.7** |
| Costs and expenses: | | | |
| Cost of revenue | (1,386.0) | (106.2) | (1,492.2) |
| Selling, general and administrative expense | (73.7) | - | (73.7) |
| Research and development expense | (10.1) | - | (10.1) |
| Impairment, restructuring and other expense | (4.1) | - | (4.1) |
| **Total costs and expenses** | **(1,473.9)** | **(106.2)** | **(1,580.1)** |
| Other income (expense), net | 3.2 | 1.1 | 4.3 |
| Income from equity affiliates | 1.3 | (2.0) | (0.7) |
| **Profit (loss) before financial expense, net and income taxes** | **147.7** | **(38.5)** | **109.2** |
| Financial income | (4.0) | - | (4.0) |
| Financial expense | (45.6) | 30.7 | (14.9) |
| **Profit (loss) before income taxes** | **98.1** | **(7.8)** | **90.3** |
| Provision (benefit) for income taxes | (34.7) | 4.2 | (30.5) |
| **Net profit (loss)** | **63.4** | **(3.6)** | **59.8** |
| Net (profit) loss attributable to non-controlling interests | (3.7) | - | (3.7) |
| **Net profit (loss) attributable to Technip Energies Group** | **59.7** | **(3.6)** | **56.1** |

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 of H1 2021 Results Release), and excludes restructuring expenses, merger and integration costs, and litigation costs.

# Adjusted statements of income
# Reconciliation between IFRS and Adjusted – Q2 2020

| (In € millions) | Q2 20 IFRS | Adjustments | Q2 20 Adjusted |
|---|---|---|---|
| **Revenue** | **1,406.4** | **64.0** | **1,470.4** |
| Costs and expenses: | | - | |
| Cost of revenue | (1,088.8) | (81.3) | (1,170.1) |
| Selling, general and administrative expense | (100.8) | (8.4) | (109.2) |
| Research and development expense | (11.9) | - | (11.9) |
| Impairment, restructuring and other expense | (15.5) | - | (15.5) |
| **Total costs and expenses** | **(1,217.0)** | **(89.7)** | **(1,306.7)** |
| Other income (expense), net | 0.2 | 2.1 | 2.3 |
| Income from equity affiliates | (2.0) | 2.7 | 0.7 |
| **Profit (loss) before financial expense, net and income taxes** | **187.6** | **(20.9)** | **166.7** |
| Financial income | (2.2) | (0.9) | (3.1) |
| Financial expense | (42.8) | 52.9 | 10.1 |
| **Profit (loss) before income taxes** | **142.6** | **31.1** | **173.7** |
| Provision (benefit) for income taxes | (53.2) | 1.4 | (51.8) |
| **Net profit (loss)** | **89.4** | **32.5** | **121.9** |
| Net (profit) loss attributable to non-controlling interests | (1.5) | - | (1.5) |
| **Net profit (loss) attributable to Technip Energies Group** | **87.9** | **32.5** | **120.4** |

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 of H1 2021 Results Release), and excludes restructuring expenses, merger and integration costs, and litigation costs.

# Adjusted statements of financial position

| (In € millions) | H1 21 | FY 20 |
|---|---|---|
| Investments in equity affiliates | 27.2 | 37.3 |
| Property, plant and equipment, net | 107.4 | 96.1 |
| Right-of-use asset | 280.9 | 182.6 |
| Goodwill | 2,057.7 | 2,047.8 |
| Other non-current assets | 275.4 | 279.2 |
| **Total non-current assets** | **2,748.6** | **2,643.0** |
| Cash and cash equivalents[1] | 3,162.8 | 3,064.4 |
| Trade receivables, net | 1,307.6 | 1,069.3 |
| Contract assets | 267.7 | 285.8 |
| Other current assets | 570.0 | 743.0 |
| **Total current assets** | **5,308.1** | **5,162.5** |
| **Total assets** | **8,056.7** | **7,805.5** |
| **Total invested equity** | **1,333.9** | **1,800.5** |
| Long-term debt, less current portion | 594.2 | - |
| Lease liability - Operating non-current | 266.0 | 201.0 |
| Accrued pension and other post-retirement benefits, less current portion | 127.6 | 124.2 |
| Other non-current liabilities | 122.6 | 82.7 |
| **Total non-current liabilities** | **1,110.4** | **407.9** |
| Short-term debt | 85.5 | 402.3 |
| Lease liability - Operating current | 61.0 | 41.5 |
| Trade payables | 1,656.7 | 1,501.6 |
| Contract Liabilities | 3,167.6 | 2,941.6 |
| Other current liabilities | 641.6 | 710.0 |
| **Total current liabilities** | **5,612.4** | **5,597.1** |
| **Total liabilities** | **6,722.8** | **6,005.0** |
| **Total invested equity and liabilities** | **8,056.7** | **7,805.5** |

*[1] Cash and cash equivalents at June 30, 2021 was €3.1 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 June 30, 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" released on February 26, 2021.*

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 of H1 2021 Results Release), and excludes restructuring expenses, merger and integration costs, and litigation costs.

# Adjusted statements of cashflows

| (In € millions) | H1 21 | H1 20 |
|---|---|---|
| Net (loss) profit | 107.3 | 132.6 |
| Corporate allocation | - | 140.2 |
| Change in working capital and Other non-cash items | 247.3 | 424.9 |
| **Cash provided (required) by operating activities** | **354.6** | **697.7** |
| Capital expenditures | (15.4) | (12.8) |
| Proceeds from sale of assets | 0.0 | 0.4 |
| Other financial assets & Cash acquired/divested on acquisition/deconsolidation | (3.6) | (8.0) |
| **Cash required by investing activities** | **(19,0)** | **(20.4)** |
| Net increase (repayment) in long-term, short-term debt and commercial paper | 274.2 | (69.2) |
| Settlements of mandatorily redeemable financial liability | 0.0 | - |
| Net (distributions to)/ contributions from TechnipFMC | (532.9) | (119.5) |
| Other including dividends paid and lease liabilities repayment | (6.5) | (36.5) |
| **Cash provided (required) by financing activities** | **(265.2)** | **(225.2)** |
| Effect of changes in foreign exchange rates on cash and cash equivalents | 27.7 | 3.8 |
| **(Decrease) Increase in cash and cash equivalents** | **98.3** | **455.9** |
| Cash and cash equivalents, beginning of period | 3,064.4 | 3,053.0 |
| **Cash and cash equivalents, end of period** | **3,162.8** | **3,509.0** |

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 of H1 2021 Results Release), and excludes restructuring expenses, merger and integration costs, and litigation costs.

# Yamal LNG – Interpreting the disclosures

## Project disclosure data

In € Millions

**Contract liabilities**

| 345 | 262 |
|---|---|
| Dec 31, 2020 | June 30, 2021 |

**Cash required by operating activities**

| (22.3) | (14.6) |
|---|---|
| June 30, 2020<br>Six months ended | June 30, 2021<br>Six months ended |

## Contract liabilities structure

**Reduction in contract liabilities: €83m**

*December 31, 2020 to June 30, 2021*

Payments to Vendors or Technip Energies

**Vendor**
(Cost)

T.EN TECHNIP ENERGIES

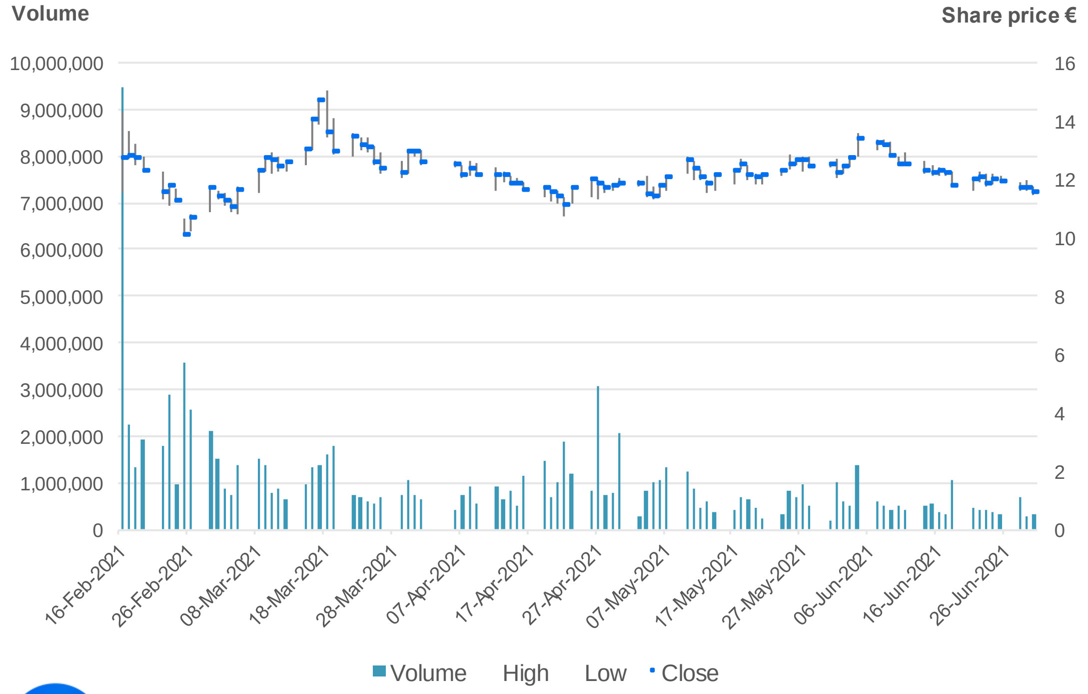
Continued strong execution and plant performance will reduce project cost, increasing Technip Energies profit

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 of H1 2021 Results Release), and excludes restructuring expenses, merger and integration costs, and litigation costs.

# Stock information and ADR

## Stock

- Listed on Euronext Paris / SBF 120 index
- Ticker code: TE / ISIN code: NL0014559478
- Free float: 108.4 million / Outstanding shares: 179.8 million
- Market Cap at June 30, 2021: €2.1 billion




Source: Thomson Reuters Eikon

## ADR program

- Exchange: Over-the-Counter
- Ratio: 1 ADR : 1 ORD

- **DR ISIN:** US87854Y1091
- **Symbol:** THNPY
- **CUSIP number:** 87854Y109
- **American Depositary Receipt (ADR) Program:** Sponsored Level I
- **Sponsor of ADR program:** J.P. Morgan Chase Bank, N.A.
- **For further information:** https://www.adr.com/drprofile/87854Y109

TECHNIP ENERGIES

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