

H1 2022

# Technip Energies Investor Relations Overview

# Disclaimer

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

## 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, such as Russia’s invasion of Ukraine, the associated sanctions and the impact these will have on our and/or our customers’ activities conducted in or related to Russia) 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.

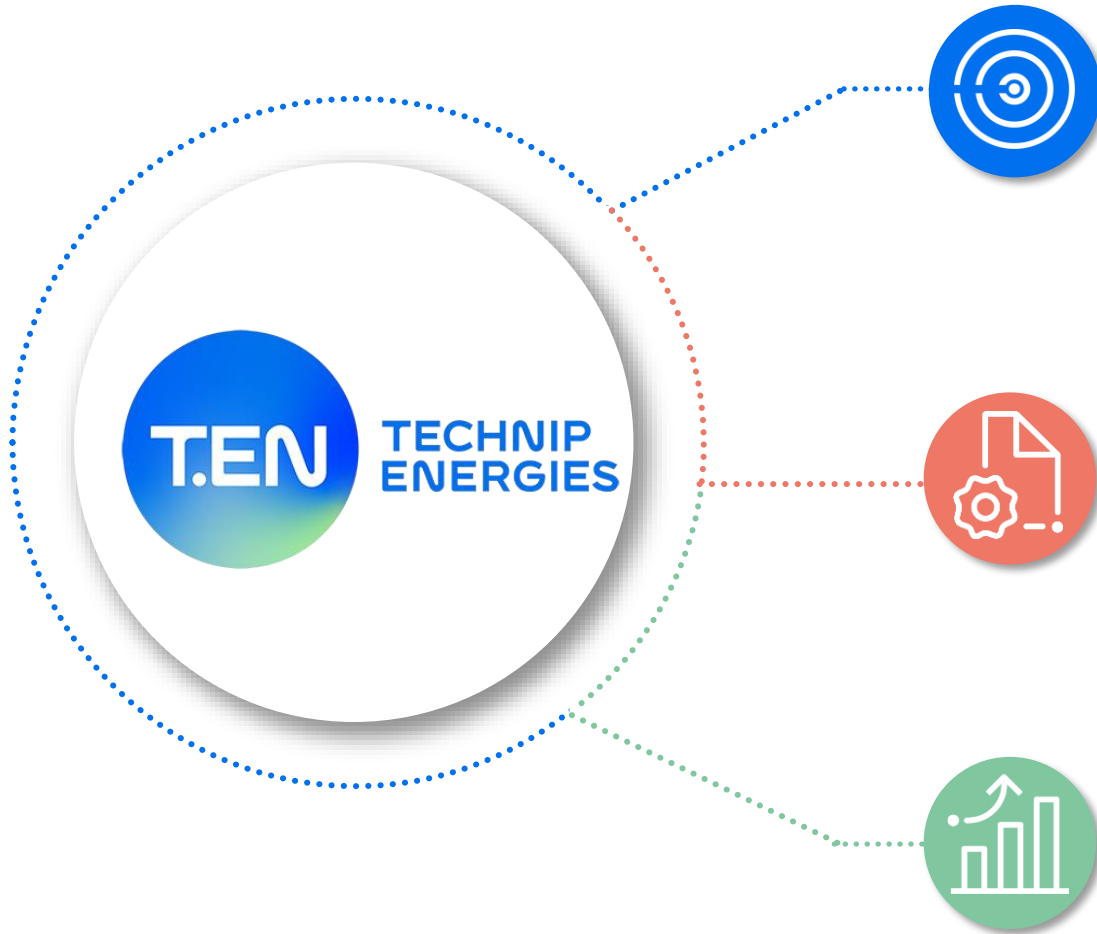
For information regarding known material factors that could cause actual results to differ from projected results, please see Technip Energies’ risk factors set forth in Technip Energies’ filings with the U.S. Securities and Exchange Commission, including its 2021 Form 20-F filed on March 25, 2022.

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.

# Technip Energies at a glance

# A leading E&T company for the Energy Transition

## Why invest in Technip Energies



### Strong positioning

- **Leadership**<sup>1</sup> in LNG, H<sub>2</sub> & ethylene
- **Growth** in blue and green H<sub>2</sub>, sustainable chemistry, CO<sub>2</sub> management and floating offshore wind

### Relevant capabilities

- Global **project delivery** partner – with local expertise, smart energy engineers and trusted execution
- Extensive and evolving **technology portfolio** – ability to **integrate & scale up** technologies

### Financially robust

- **Extensive backlog** & pipeline, strong **revenue visibility** with **margin expansion** potential
- **Asset light** with **strong balance sheet** – early cash conversion, **high ROIC**<sup>2</sup> potential and **dividend commitment**

# At a glance

<b>TE</b> Euronext Paris listing ticker ADRs for US investors	<b>Paris</b> Headquarters (the Netherlands incorporated)	<b>60+</b> Years of operations
<b>€6.7B<sup>1</sup></b> Revenue	A leading E&T <sup>2</sup> company for the Energy Transition	<b>€13.4B<sup>3</sup></b> Backlog
<b>€0.45/sh</b> Dividend for 2021	<b>BBB-</b> Investment grade rating <sup>4</sup>	<b>~15,000</b> Employees in 34 countries

Financial information is presented under Adjusted IFRS (see Appendix 8.0 of Q1 2022 Results Release). Reconciliation of IFRS to non-IFRS financial measures are provided in Appendix 1.0, 2.0, 3.0.

<sup>1</sup> Revenue for 12-months ending December 31, 2021, included approximately 35% associated with Arctic LNG 2.

<sup>2</sup> Engineering & Technology

<sup>3</sup> Adjusted Backlog at June 30, 2022 reflects the removal of €1,962.4 million relating to Arctic LNG2. €846.6 million associated to Arctic LNG 2 remained in backlog at June 30, 2022.

<sup>4</sup> Rating evaluation of S&P Global: BBB-, Outlook Stable & A-3 short-term rating, as of March 11, 2022.

# Our business

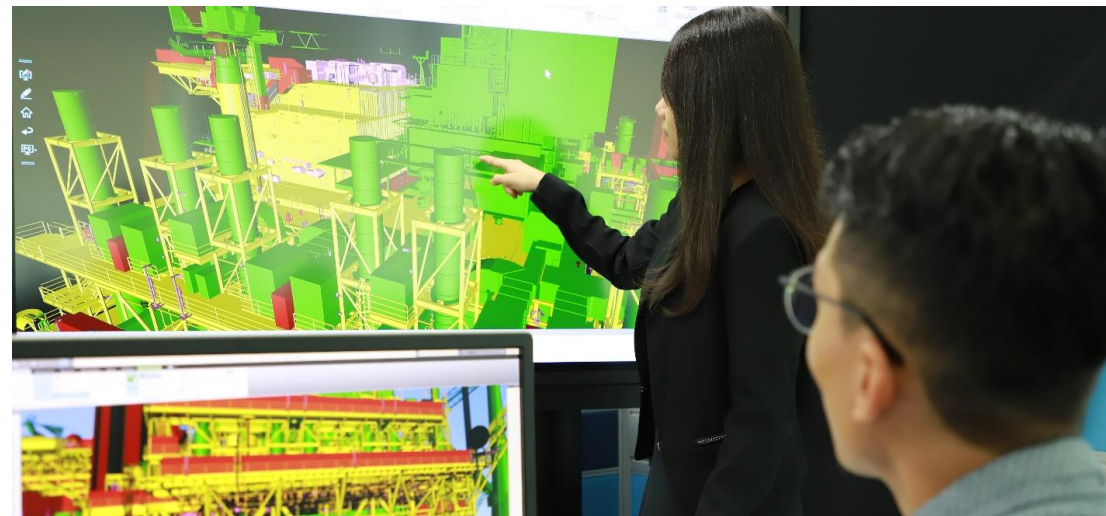
A diversified provider of projects, technologies, products and services



## Projects Delivery

€5.4B<sup>1</sup> revenue

- Engineering and project management expertise
- Technology integration on complex projects
- Diverse commercial strategies, selective model



## Technology, Products & Services

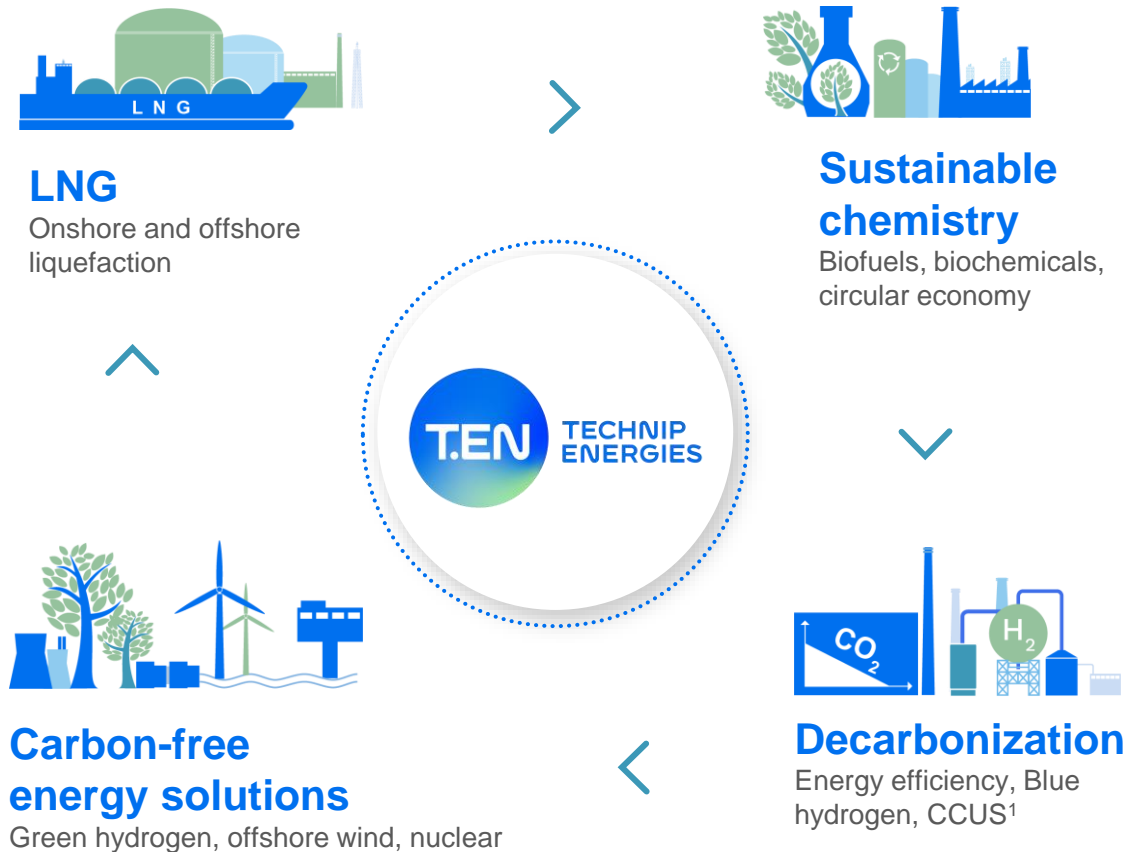
€1.3B<sup>1</sup> revenue

- Process technologies and proprietary products
- Concept, feasibility, FEED, studies and licensing
- Advisory and consultancy enabled by digital



# Energy Transition is our business

Strong track record in delivering sustainable products and solutions



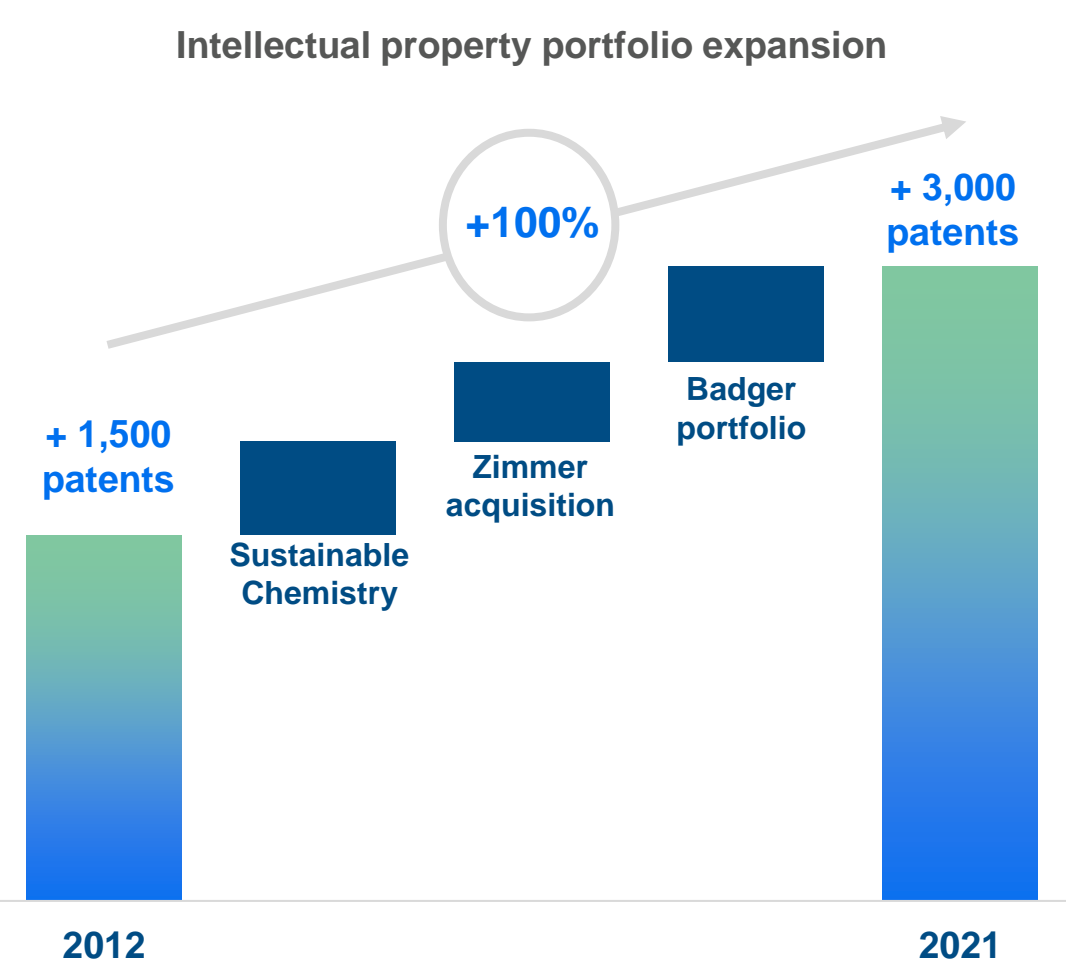
**Strategic flexibility** – 'architect mindset' meeting customer needs from energy source to end-use.

- **Feedstock agnostic** – outstanding energy molecule transformation capabilities.
- **Technology-driven** – integrate complex technologies, including proprietary, to meet project specificities and economic hurdles.

**Exceptional execution** – proven operating model, highly applicable to sustainable energy solutions.

# Proprietary technology and innovation platforms

A leading portfolio of process technologies; bringing external / internal energies together



Incubating & developing technologies

- Weymouth R&D center
- Frankfurt R&D center
- cybernetix

Scale-up of breakthrough technologies

- CHEMETRY
- btg bioliquids
- CLARIANT
- Ynsect
- Carbon Engineering
- IBM
- UNDER ARMOUR

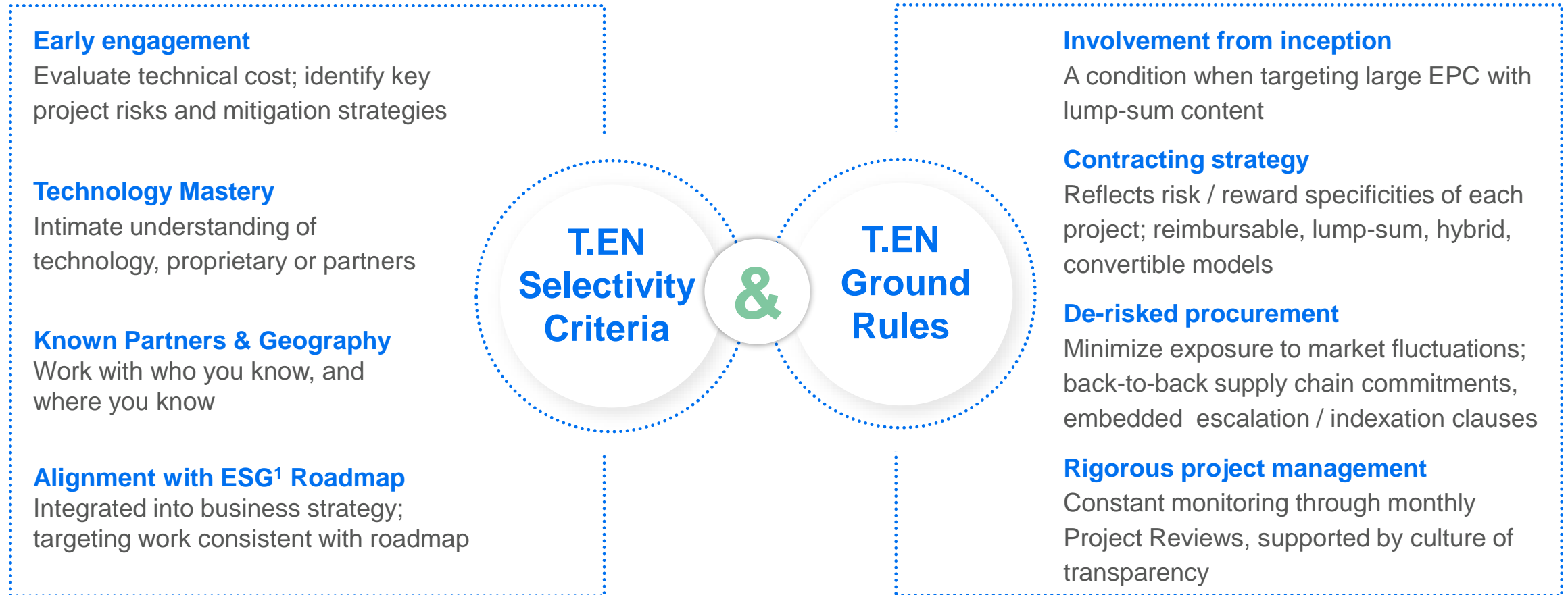
Working with institutions on R&D

- cea
- MIT
- भारतीय विज्ञान संस्थान
- IPR
- Indian Institutes of Technology
- Stanford ENERGY Corporate Affiliates



# Disciplined commercial approach reduces risk

Ensures quality backlog, de-risked execution & consistent performance



# H1 2022 highlights

# Resilient first half performance

€3.3bn

Adjusted Revenue<sup>1</sup>

€2.5bn excl. ALNG2

€204m

Adjusted Recurring EBIT<sup>1</sup>

€177m excl. ALNG2

€132m

Adjusted Net profit<sup>2</sup>

## H1 2022 Financial Highlights

€1.6bn

Adjusted Order Intake

0.5

Book-to-bill, TTM<sup>3</sup>

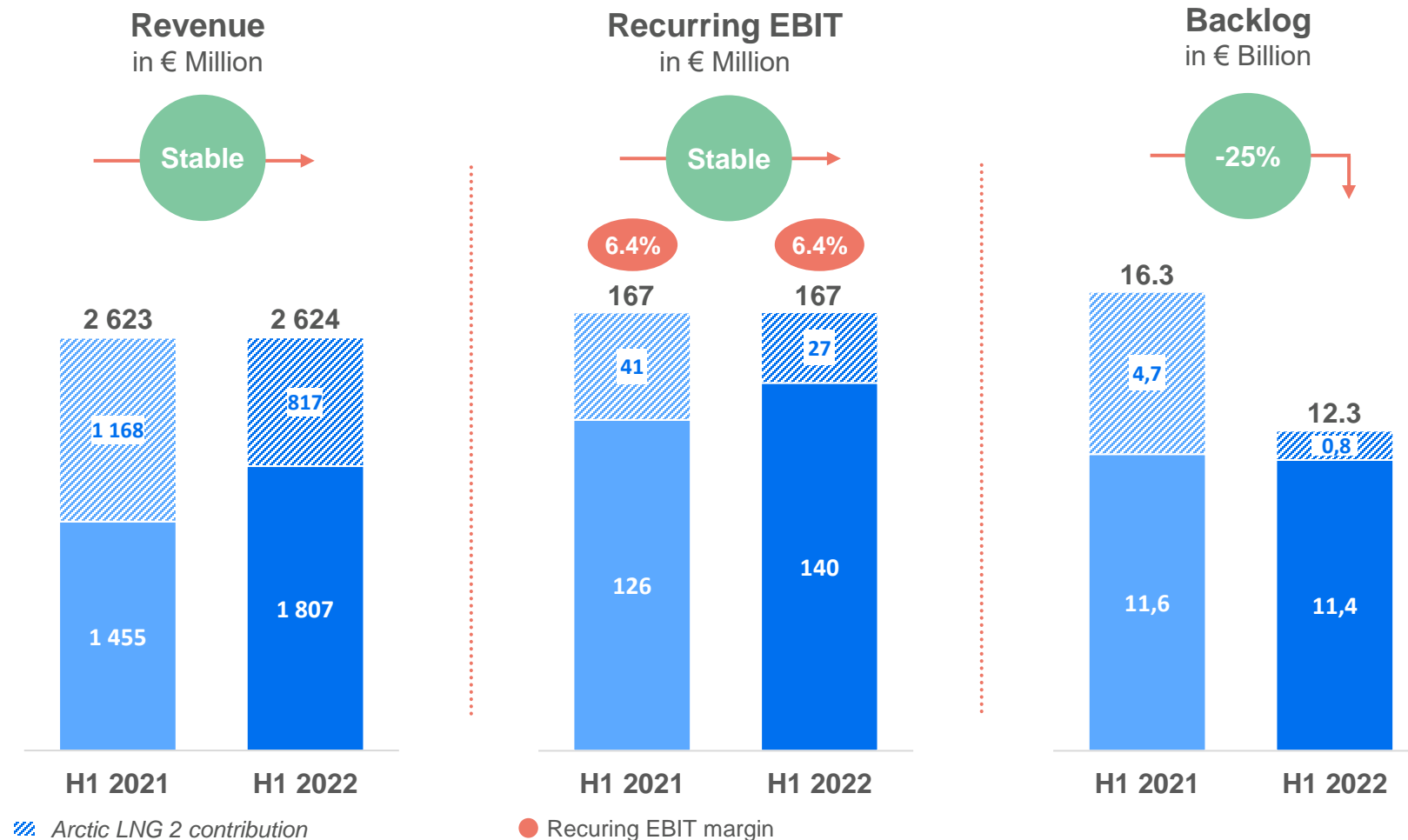
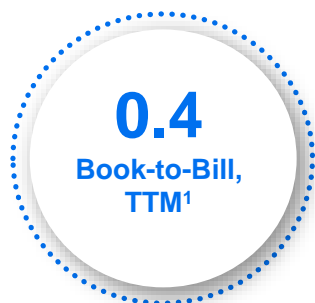
€3.2bn

Adjusted Net cash

# Project Delivery

## Strength of underlying business excluding Arctic LNG 2

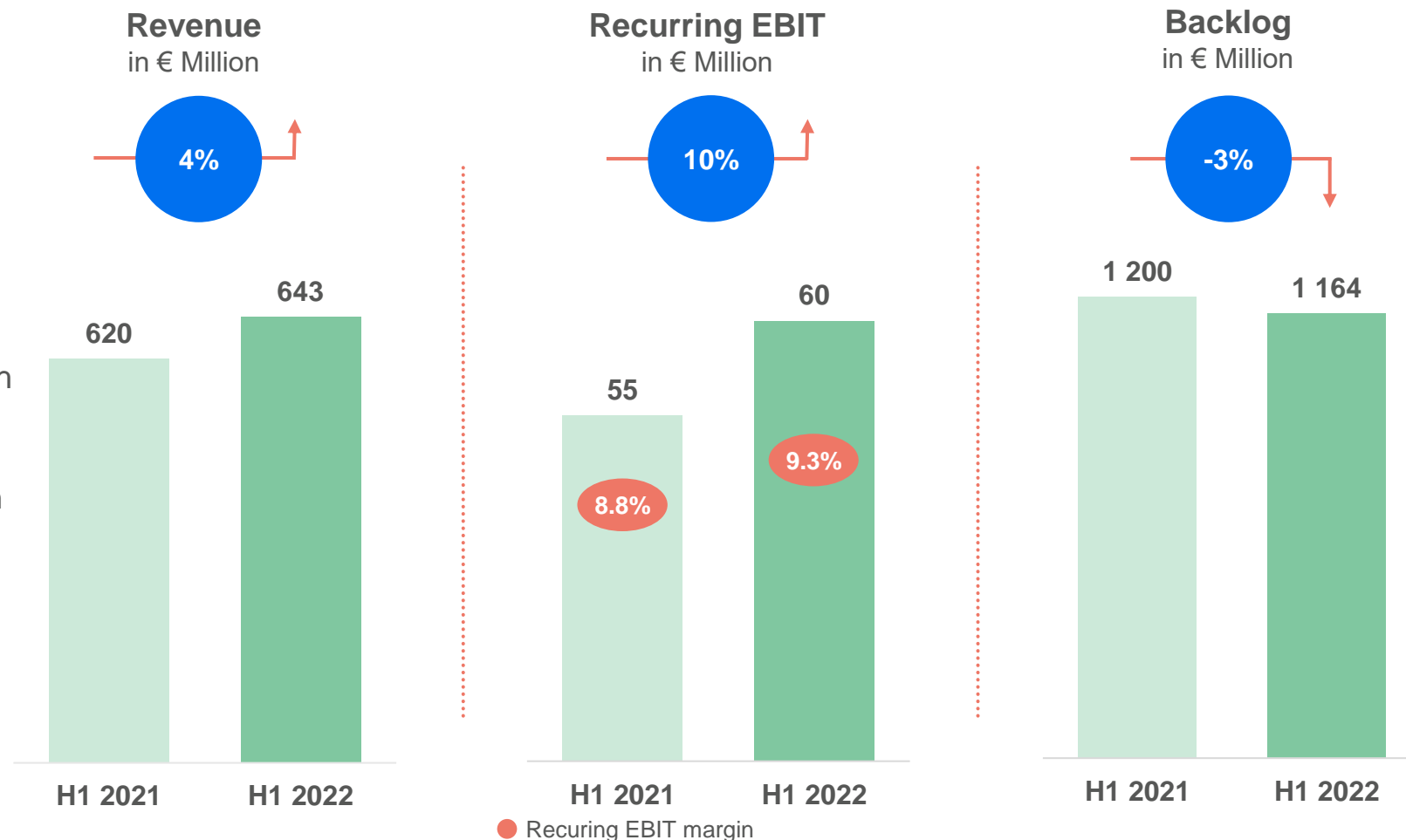
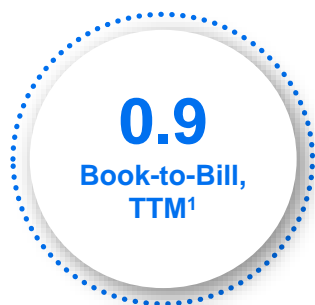
- Excl. ALNG2, growth of 24% in revenue and 11% in recurring EBIT, as portfolio matures, and projects ramp up.
- Robust profitability; Recurring EBIT margin at 7.8%, excl. ALNG2.
- Key Q2 win: CCS project for Hafslund Oslo Celsio; backlog impacted by removal of ~€2bn relating to ALNG2.



# Technology, Products & Services

Solid Y/Y margin improvement

- Revenue growth driven by Process Technology licensing and proprietary equipment (Ethylene, EPICEROL®).
- Margin benefit from portfolio mix, including Process Technology, and growth in advisory performed by Genesis.
- Order momentum expected to strengthen in coming quarters.



# Other key metrics and balance sheet

## Income Statement

Corporate costs	<b>€ 22.9 million</b>	Anticipating a normalized run-rate of €40-50 million for FY 2022.
R&D	<b>€ 22.1 million</b>	27% higher Y/Y; focused spend on energy transition strategy.
Effective tax rate	<b>30.7%</b>	In line with financial framework for 2022.

## Balance Sheet

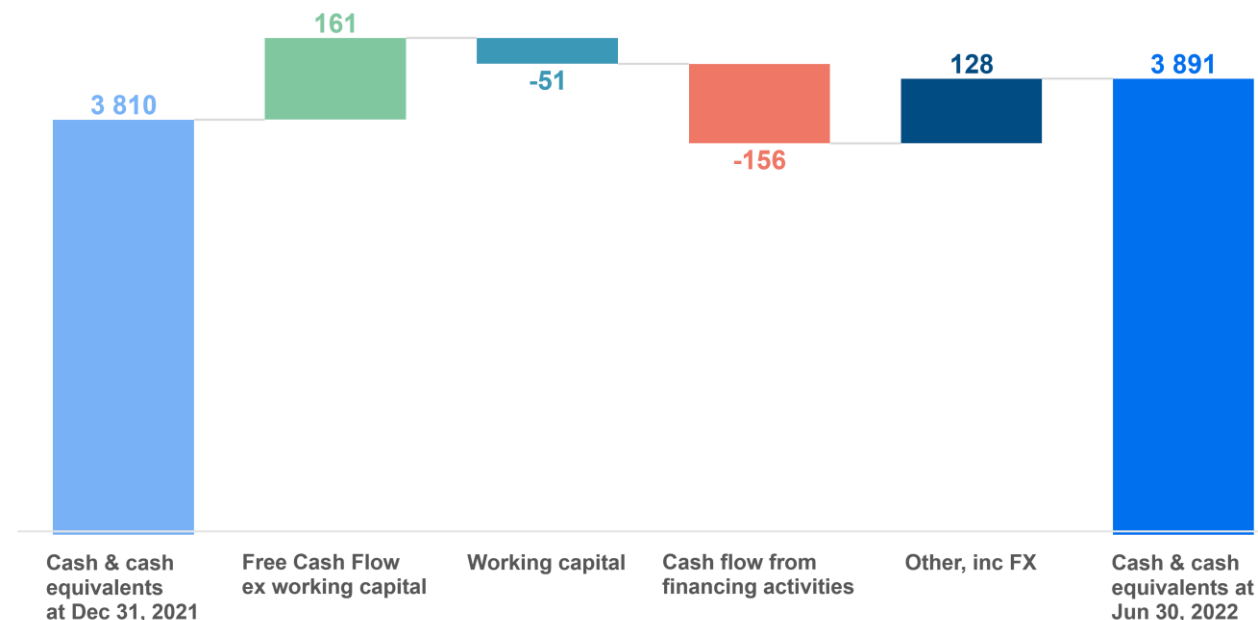
Gross debt	<b>€ 0.7 billion</b>	Stable with over 85% long-term; 2028 maturity.
Gross cash	<b>€ 3.9 billion</b>	Slightly up year-to-date despite working capital outflow.
Net contract liability	<b>€ 2.8 billion</b>	Lower vs Y/E position reflecting evolution of backlog and project execution.



# Continued strong cash conversion from EBIT

- Free Cash Flow<sup>1</sup> of €110 million, reflects strong operational performance offset by €51 million working capital impact.
- Net of working capital, Free Cash Flow of €161 million; free cash conversion from Adjusted Recurring EBIT: 79%.
- Other notable cash flow items include:
  - Maiden dividend payment of €79 million.
  - Share repurchases of €41 million (including share repurchase from TechnipFMC).
  - Repayment of short-term debt and lease payments of €25 million.

Cashflow bridge  
in € Million



# Outlook

# Updated 2022 financial framework



Revenues

**€5.0 - 5.5bn**

Excludes contribution from  
Arctic LNG 2



EBIT margin

**At least 6.8%**

Excludes EBIT contribution from  
Arctic LNG 2

Prior framework:

At least **6.5%**



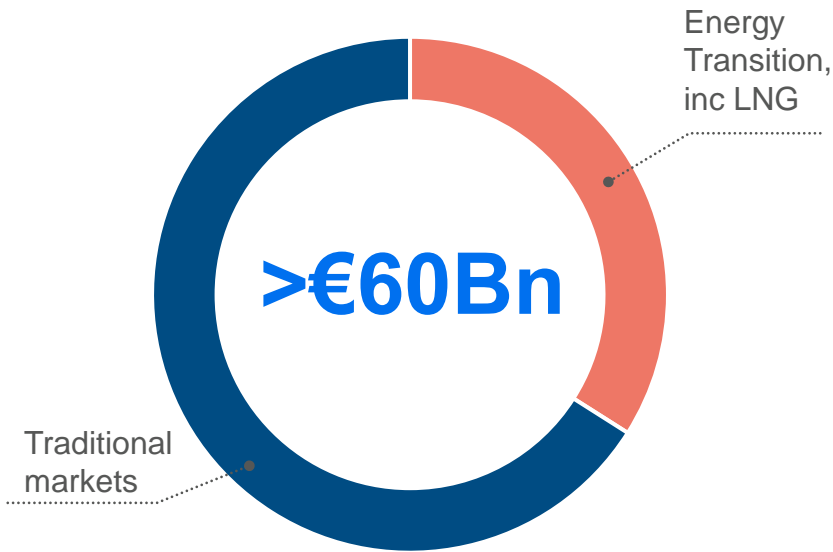
Effective  
tax rate

**28 - 32%**

# Continued momentum in commercial outlook

The importance of selectivity in a changing energy environment

## Total commercial pipeline, ex Russia 2022 / 23



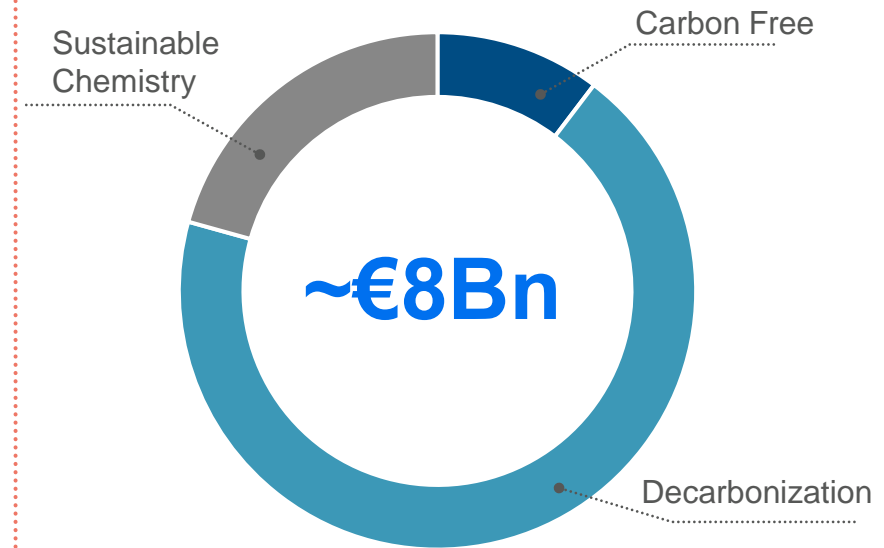
- Substantial pipeline of conventional market opportunities
- Commercial strategy centred on Energy Transition, including LNG

## Energy Transition contracts<sup>1</sup> secured in FY 2021



- Strong Y/Y momentum in Energy Transition contract awards
- Majority of prospects remain in concept and study phase

## Energy transition, ex LNG, ex Russia Commercial pipeline, 2022 / 23

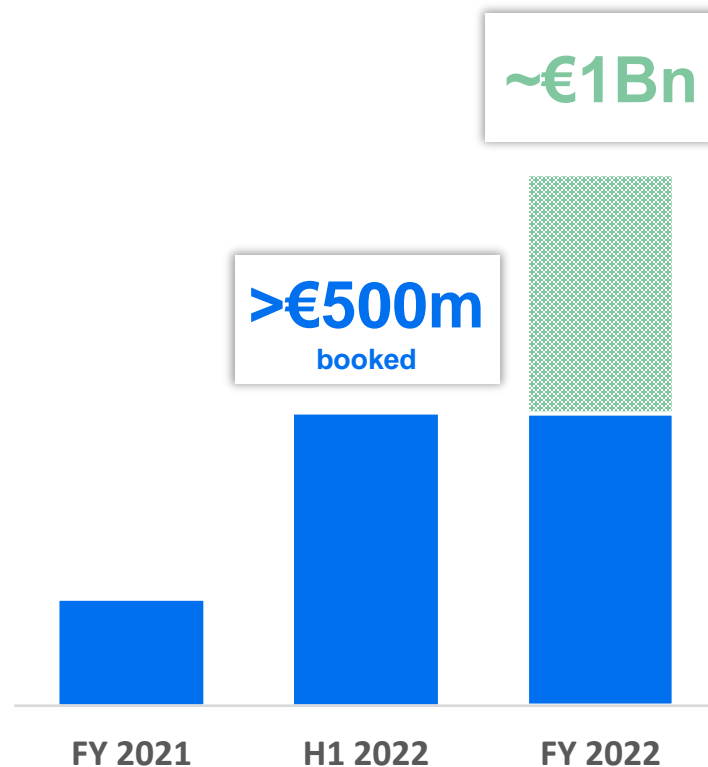


- FID inflection point in 2022; Acceleration in 2023+
- Driving opportunities in Project Delivery and TPS

# Energy transition portfolio maturing and converting

Energy transition orders > €500m (excl. LNG) in H1; to reach around €1 billion by Y/E

## Energy transition order intake excl. LNG



## Momentum contributing to TPS and Project Delivery backlog

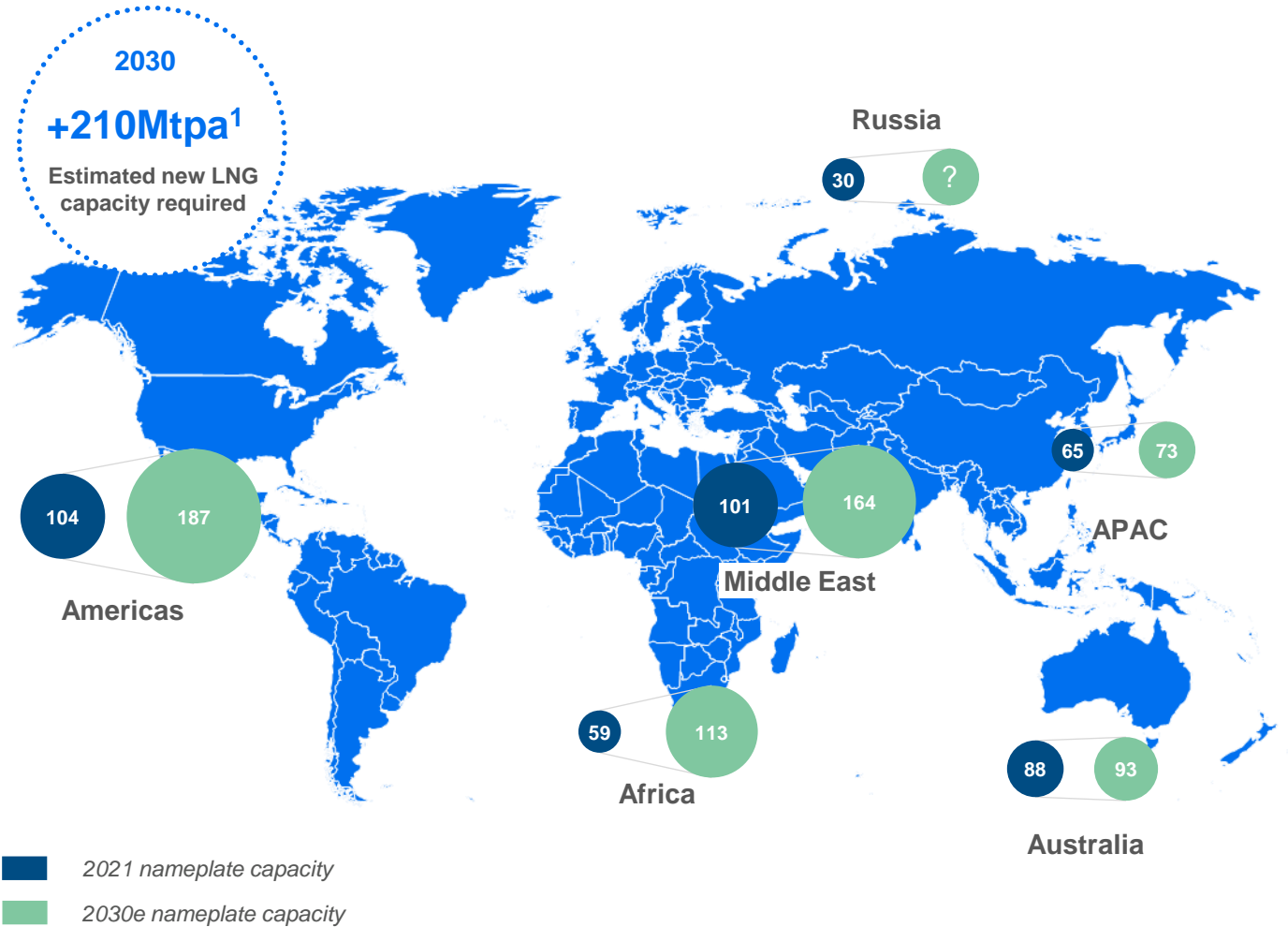
- Early engagement and technical differentiation delivering results
- Strong momentum further supported by energy independence agenda
- Portfolio migrating towards CCS, sustainable chemistry, and low-carbon H<sub>2</sub>

## Recent awards in targeted growth markets

- **CCS:** Hafslund Oslo Celsio, ExxonMobil LaBarge
- **eFuels:** Iverson green ammonia
- **Floating Offshore Wind:** Equinor Firefly
- **Biochemicals:** OCIKUMHO EPICEROL<sup>®</sup> technology license
- **Lithium refining and conversion:** Viridian

# LNG has become critical for energy security

Acceleration in new LNG capacity required with a geographic shift in future supply



## Filling supply gap sooner; the “need for speed”

- Europe urgently requires reliable long-term supply of natural gas.
  - Europe currently imports ~130Mtpa<sup>2</sup> via pipeline from Russia.
  - Any reduction in pipeline supply to Europe will mostly be compensated with LNG.
- Middle East and Americas best positioned to respond.

## T.EN to enable fast track LNG development

- Selectively target and execute traditional large train export terminals.
- Leverage SnapLNG™.
- Seize FLNG opportunities as they become viable.

## Decarbonization agenda remains strong

- Low emission and fully electrified zero carbon LNG production.
- Brownfield opportunities to debottleneck and decarbonize.

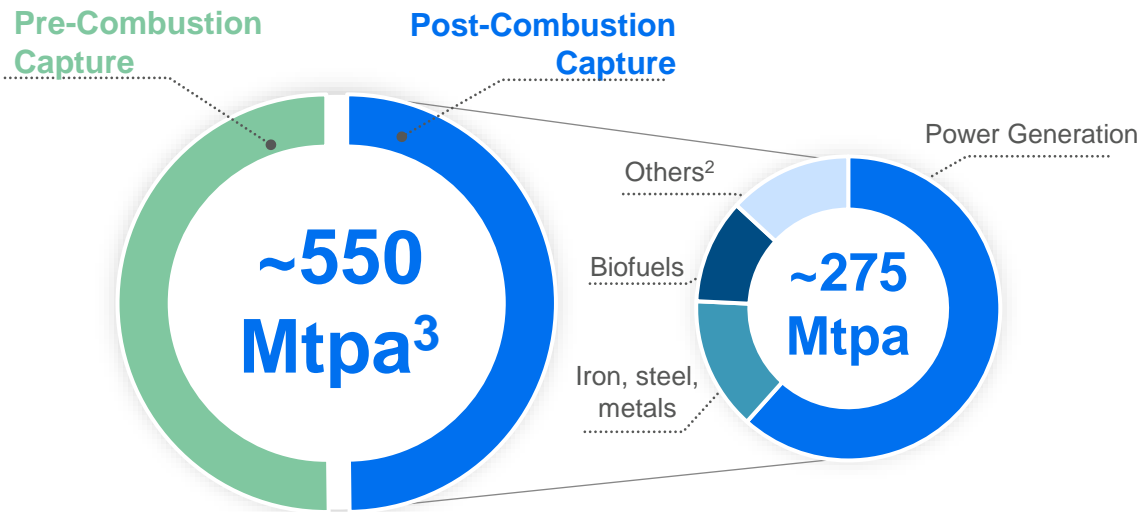


# CO<sub>2</sub> Management – positioning for rapid growth

Securing contracts to deliver high-impact CCUS solutions across industries



## Carbon Capture Market to 2030<sup>1</sup>



- ~€80Bn capital investment required to achieve ~550Mtpa by 2030
- Post Combustion market growth focused on **power generation**; project award activity centred on **CCS<sup>4</sup> hubs** and clusters
- Key regions – **UK, Norway, NW Europe** and **US & Canada** – driven by political stimulus and incentivisation

## T.EN's activity across the CCUS value chain

>15 Mtpa

CO<sub>2</sub> to be captured and / or avoided

- **Post-combustion:** Hafslund Oslo Celsio - EPC, bp Net Zero Teesside - FEED, Calpine Deer Park - FEED
- **Pre-combustion:** PETRONAS Kasawari CCS FEED (Offshore), ExxonMobil LaBarge - EPs
- **Transportation:** Northern Lights - CO<sub>2</sub> loading arms supply, Northern Endurance Partnership - Subsea and Pipelines FEED
- **Decarbonized LNG:** Qatar NFE - EPC, Texas LNG – Pre-FID



Hafslund Oslo Celsio

Delivering CCS at world's largest full-scale waste-to-energy plant with CO<sub>2</sub> capture. 400 ktpa to be captured; equivalent to annual emissions of 200,000 cars

# Investing and partnering to drive energy transition



- Investment and strategic partnership with Hy2gen.
  - A **Green H<sub>2</sub> Design – Build – Own and Operate** (DBOO) company.
  - **Large pipeline of projects** producing Green H<sub>2</sub>-based fuels.
  - Deep technological knowledge; **technology agnostic** approach.
- A new business model for Technip Energies to **capture and retain value**.
  - **Equity model** with access to project development.
  - **Operating model**: preferred rights on services / projects.



- Investment in **next-generation FOW<sup>1</sup> technology**.
- Develop **mass manufacturable, competitive structure** to lower LCOE<sup>2</sup>.
- **Strengthen FOW positioning** with a pioneering technology.



- **Process technology** to produce MEG<sup>3</sup> from corn for **renewable plastics**.
- **Strengthens Technip Energies circularity portfolio**.

## Technip Energies forging its path in the energy transition

Promote services

Expand technology  
portfolio

Strengthen R&D and  
innovation

Deliver on ESG  
roadmap

Retain Value

# Environment, Social & Governance

# Technip Energies' DNA

## Our Purpose

Breaking boundaries *together*  
to engineer a sustainable future

## Our Values

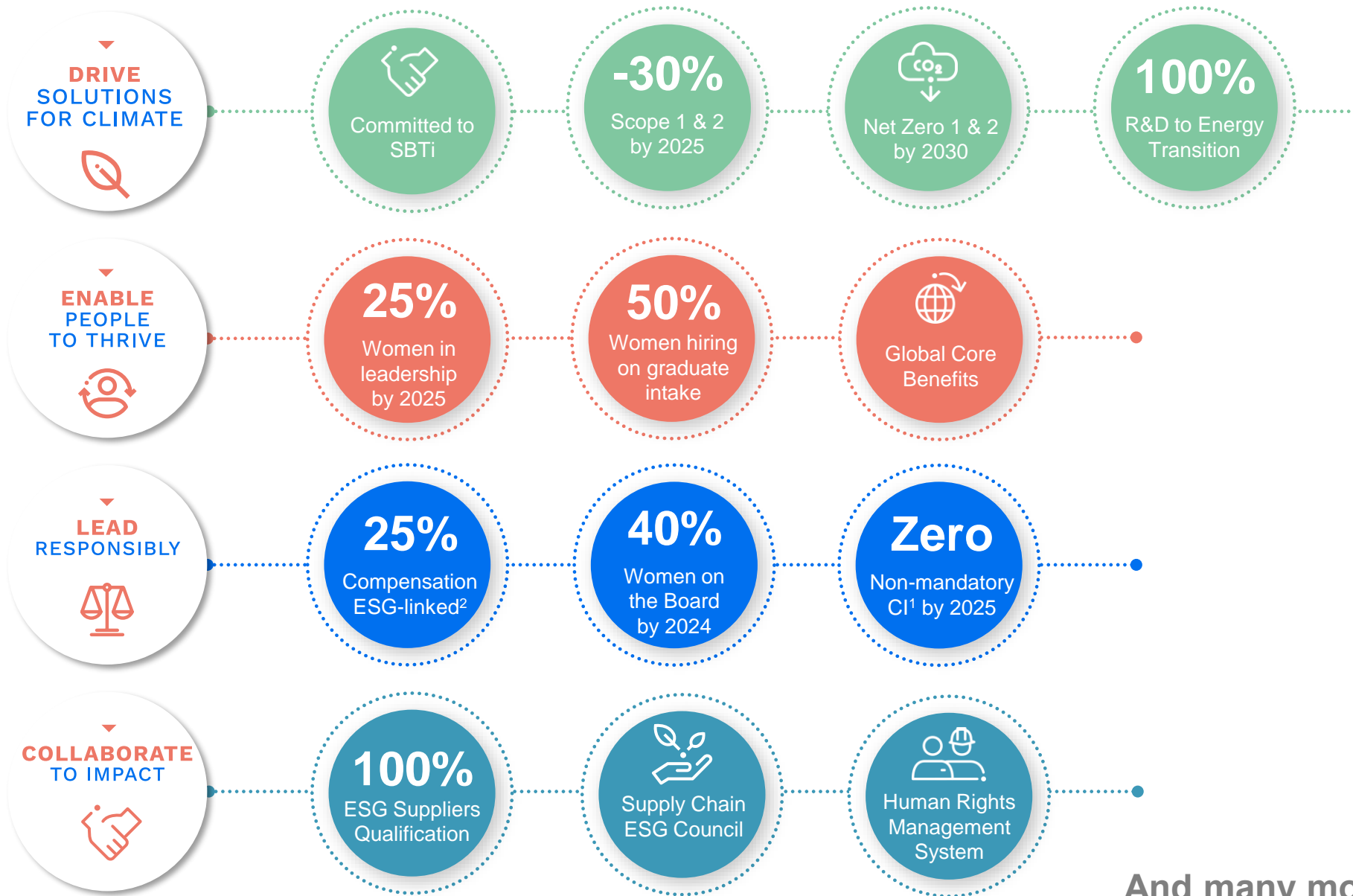


## Our ESG Roadmap



# ESG ROADMAP

## Highlights



And many more...

# Partnering to drive advanced energy transition solutions and real opportunities



## Carbon capture – Shell CANSOLV®

- **Strengthening strategic alliance:** drive cost-effective, large-scale CCS projects to better respond to rapidly growing market and need for affordable / proven solutions.
  - Combining state-of-the-art technology and project management excellence to **drive 20% / 30% lower capex / opex.**
- Achieving **strong improvements in cost reduction** through joint value delivery and improvement programs.



## NPCC JV to accelerate energy transition

- **NT ENERGIES** to drive energy transition in UAE / MENA region, by providing added value services in:
  - Clean hydrogen and related decarbonization projects and CO<sub>2</sub> capture; and
  - Waste-to-energy, biorefining, biochemistry, as well as other energy transition related themes.
- **Strengthened partnership**, increasing in-country value



## Circular Economy – Alterra Energy

- **Global joint development & collaboration:** Integrate Alterra's liquefaction process with T.EN's pyrolysis oil purification technology.
  - Maximize adoption of recycled feedstock and improve circularity solutions for petchem industry.
- **Leverage proprietary technology position:** Supporting global adoption of recycling plastics.



## Sustainable fuels - Clariant

- **Cooperation agreement** for the implementation of Clariant's sunliquid® cellulosic ethanol technology.
  - Converts agricultural residues, woody materials or municipal solid wastes into advanced biofuel.
- **Leverage T.EN's deep experience** in building advanced biofuels plants.





# Appendix



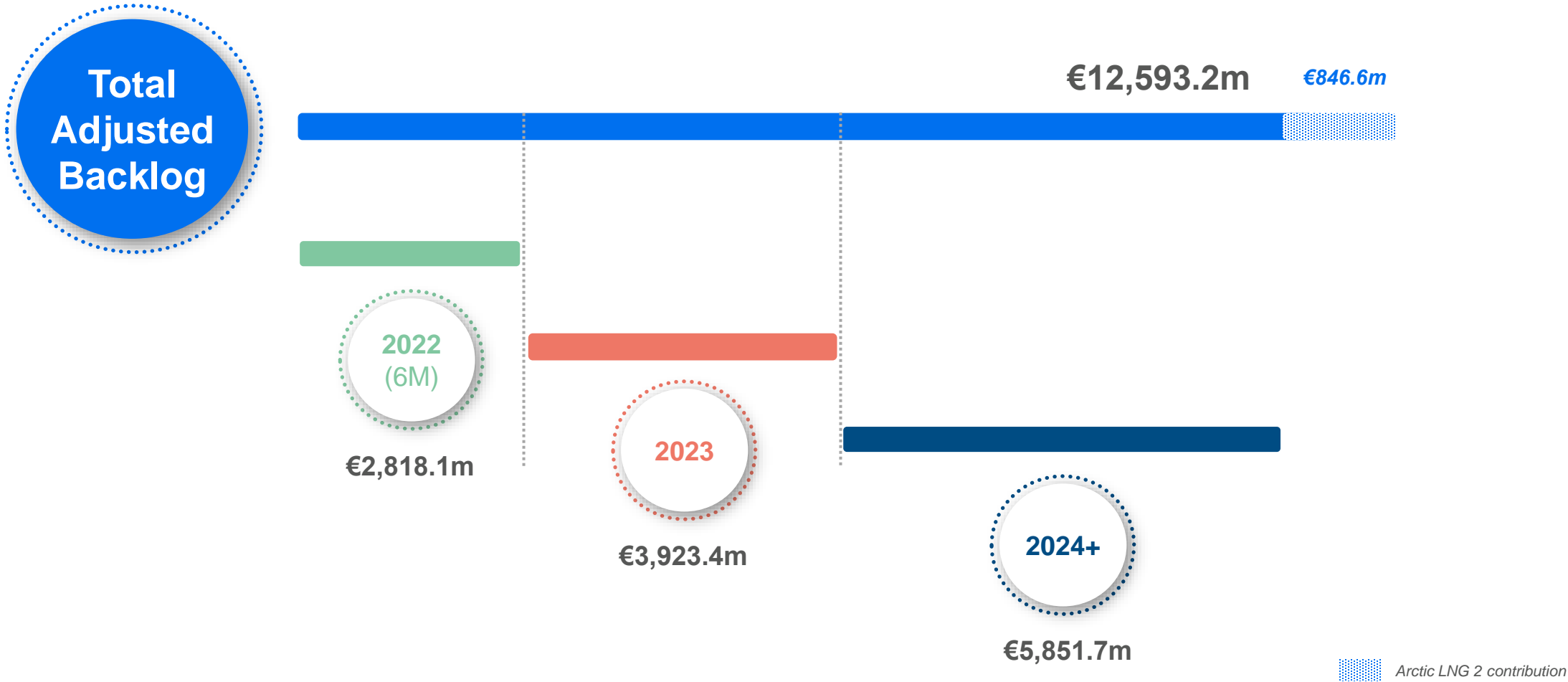
# ESG SCORECARD

Pillar	Ambition	2021 Status	Target <sup>1</sup>
	Reduce Scope 1 & 2 emissions compared to 2019	-8%	-30% by 2025
	Net Zero scope 1 & 2	18.8 kt CO <sub>2</sub> eq	Net Zero by 2030
	Data centers zero carbon footprint certified		100% by 2025
	Report full scope 3 emissions		Complete by 2023
	R&D budget allocation to our Energy Transition Pillars	68%	100% by 2025
	Main entities ISO 14001 certified	63%	100% by 2025
	Water consumed on sites from reused sources	21.3%	50% by 2025
	Waste valorized	75%	85% by 2025
	Women hiring on yearly graduate intake	50%	50% yearly
	Women in leadership positions	12%	25% by 2025
	Main countries <sup>2</sup> have local diversity action plan		100% by 2025
	Eligible construction sites with BBS program	50%	100% by 2025
	Entities complying with our new core benefits standard worldwide		> 90% by 2025
	Employees participating in the ESG learning		> 90% by 2022
	International Graduate Program dedicated to Energy Transition		Done by 2023
	Women on the Board of Directors	30%	40% by 2024 <sup>1</sup>
	Link compensation to ESG Roadmap performance annually	Completed 2021	Complete yearly
	Yearly ABC training for all at risk functions and gatekeepers	75%	>90% yearly
	Continued reduction of non-mandatory commercial intermediaries		-100% by 2025
	Supplier and subcontractor qualification integrates ESG criteria		100% by 2023
	Key suppliers and subcontractors monitored and audited on ESG performance		100% by 2025
	Eligible projects with Human Rights Management System		100% by 2025
	Volunteering hours	14,360	30,000 by 2025

<sup>1</sup> Technip Energies consider all targets to be achieved and completed by the end of the year committed. With the exception, the 40% of Women on the Board of Directors is planned to be achieved and reported on or before the Company's 2024 AGM.

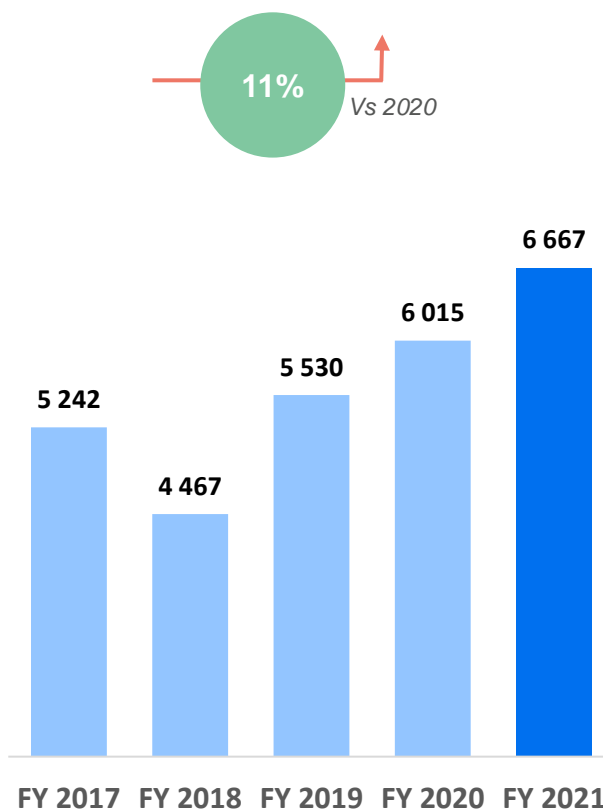
<sup>2</sup> France, India, Italy, USA, UAE, Malaysia, Spain, United Kingdom, Netherlands, Colombia

# Backlog schedule

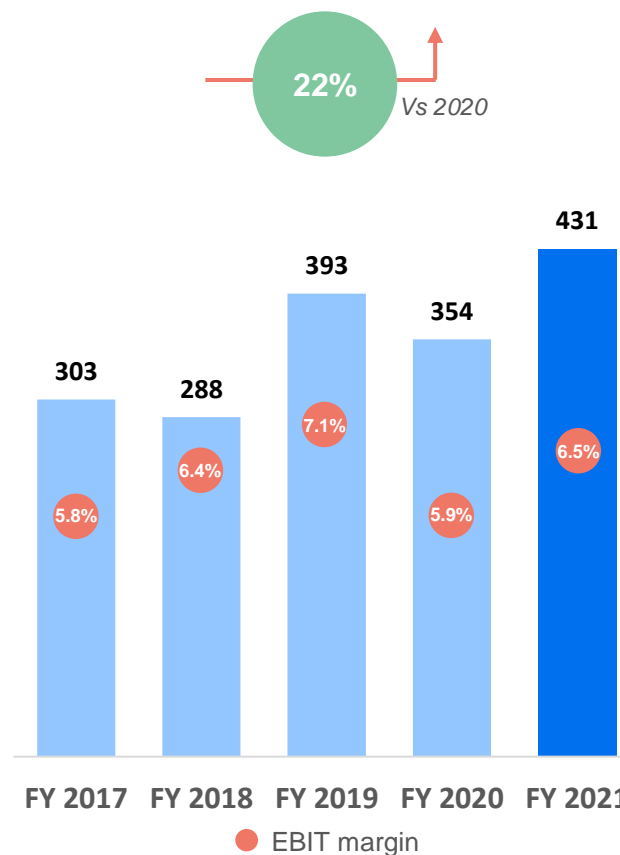


# Financial performance – a long-term perspective

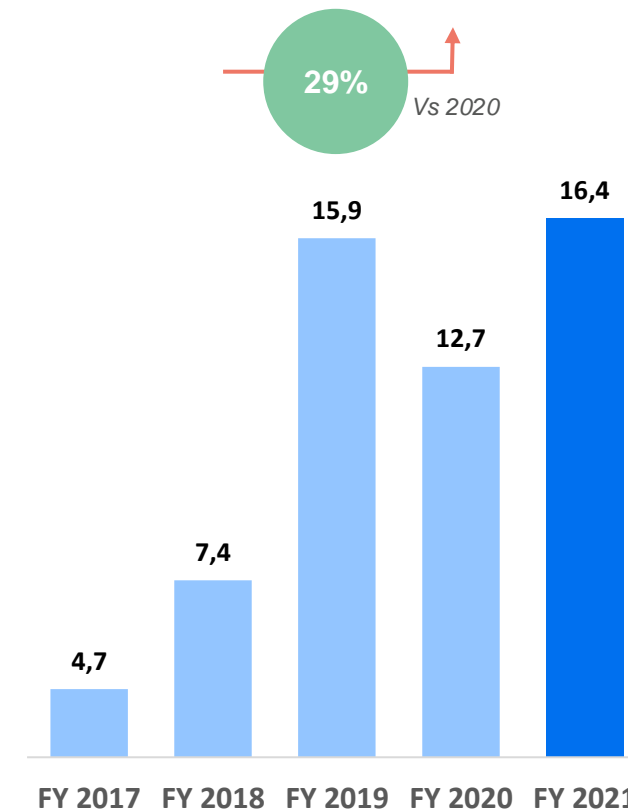
Adjusted Revenue  
in € Million



Adjusted Recurring  
EBIT<sup>1</sup>  
in € Million

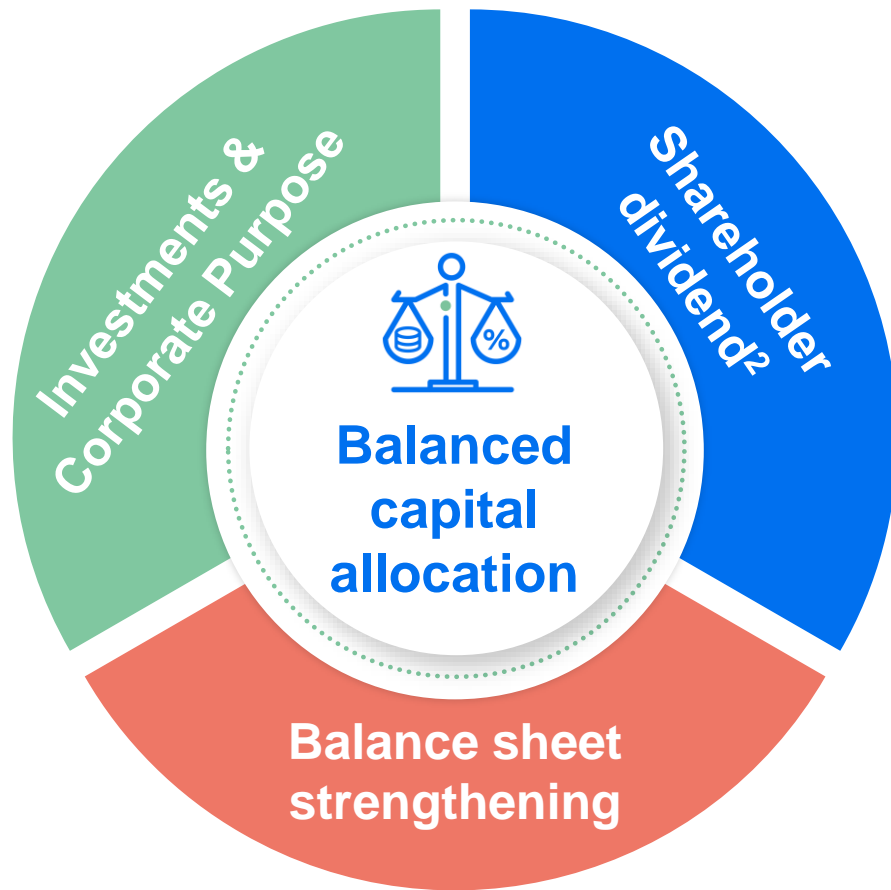


Adjusted Backlog<sup>2</sup>  
in € Billion

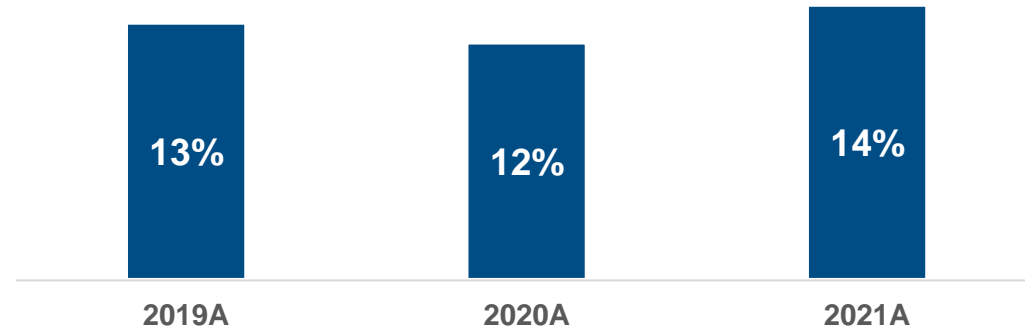


# Capital allocation – a flexible framework

Consistency in financial performance drives high returns on invested capital



## Sustainable high ROIC<sup>1</sup>



### Shareholder Dividend

Intent to pay a dividend annually that is sustainable with potential for growth over time. 2021: €0.45/sh<sup>2</sup>.

### Investments

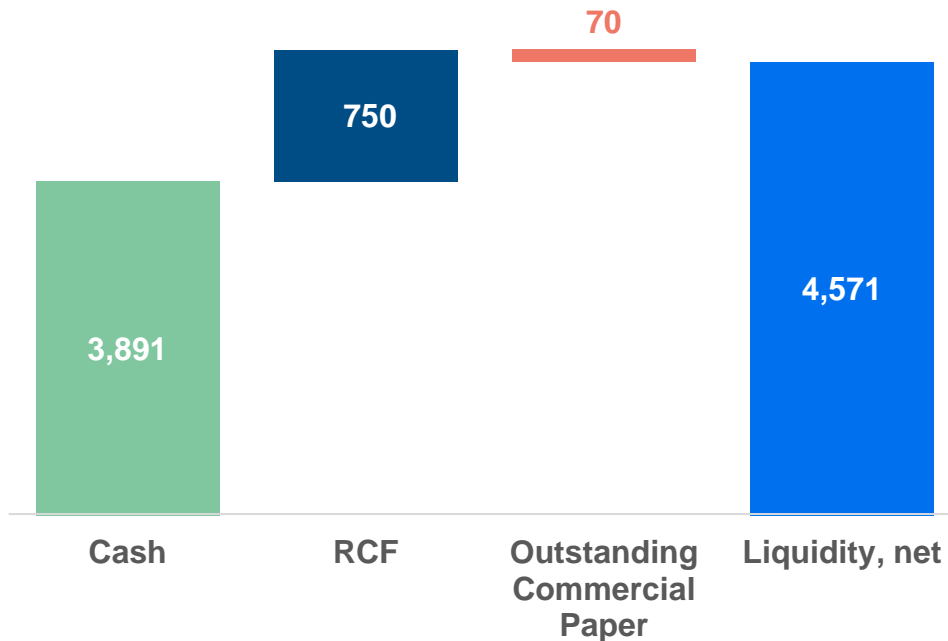
Deploying capital to capture energy transition technologies / opportunities, and associated business models.

### Balance Sheet Strengthening

Allowing utilization of excess cash flow to strengthen balance sheet and reserves.

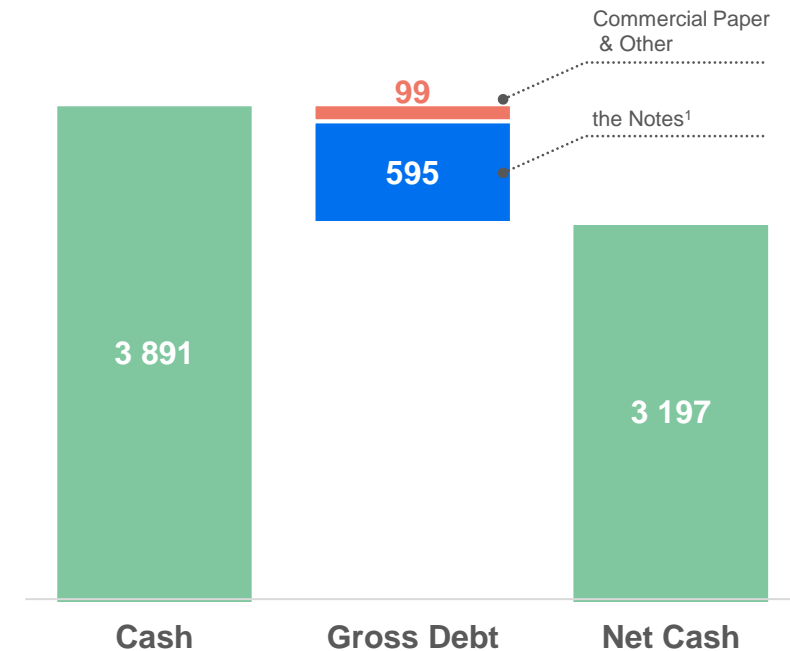
# Differentiated capital structure

Liquidity, June 30, 2022  
in € Million



- Robust liquidity position comprising of €3.9 billion of gross cash plus €680 million available capacity under the RCF; net of €70 million outstanding commercial paper.

Net cash, June 30, 2022  
in € Million



- Strong net cash position of € 3.2 billion.
- Short-term debt accounts for 14.3% of total.



# Clean Hydrogen - a rapidly evolving market

Positioning for long-term growth with relevant expertise

## T.EN at forefront of technology integration and scale-up

- **Single-point systems integrator** with standardized digital solutions. **Modular solutions:** leveraging modular expertise in design and integration.
- **McPhy:** strategic investment & technology agreement; jointly pursuing commercial opportunities.
- **Technology agnostic:** importance of agility and partnerships as industry evolves.

## First PEM<sup>1</sup> electrolyzer project secured

- **EPCC contract** for India's largest PEM based hydrogen project for NTPC.
- **5MW Hydrogen Generation Plant** utilizing PEM electrolysis.
- Potential to convert to a large-scale green hydrogen facility.

**>20GW**  
accessible  
opportunities globally

- **7x increase** in Green Hydrogen project engagement year-on-year.
- **15+** Green Hydrogen studies completed or ongoing.
- **Regional concentration:** Europe, India and APAC, supported by policy drive; **Longer-term potential** in North America, Middle East.

# A diversified and innovative downstream offering

Creating value across the downstream value chain



**>40%** ethylene licensing  
market share<sup>1</sup>



**>45** grassroots ethylene plants

**>30** large refineries

**>350** fertilizer facilities



**>200** modernization &  
revamping engagements

## Differentiated offering

**Emission reductions  
through efficiency  
gains and beyond**

**Digitally-enabled  
process monitoring,  
lifecycle services**

**Smart revamps for  
feedstock flexibility  
and HSES upgrades**

**Optimize  
production, refining /  
petchem integration**

# Positioning in growth markets

## Sustainable Chemistry



### Bio-fuels

- **Technology integration**  
Intimate understanding of Neste's NEXBTL
- **Technology enabling**  
Hummingbird® selected by LanzaTech for SAF<sup>1</sup>



### Bio-chemistry

- **Technology integration**  
UPM Biochemicals; Europe's largest biorefinery
- **Technology enabling**  
Epicerol® selected by Meghmani Finechem



### Circular economy

- **Technology development**  
IBM and Under Armour JV for PET<sup>2</sup>
- **Technology commercialisation**  
Synova's plastic waste-to-olefins

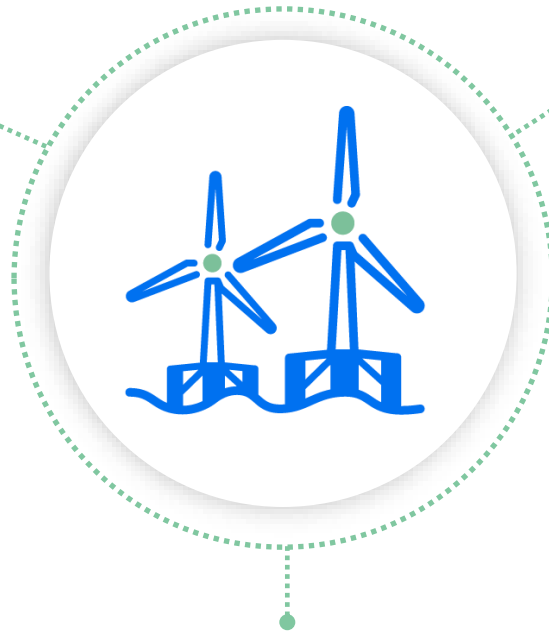
Technology driven approach  
for a better tomorrow

# 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** – basic design approval received from DNV
- **X1 Wind investment** - innovative & disruptive floater with major operational & environmental benefits



## 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<sup>1</sup>

# Enhance our high value services to customers

Display our unique capabilities through advisory and project management consulting

## Advisory services



**Advising** customers towards net zero

**Proprietary tools**  
Ultra Front End Suite™, Gen-CAT™

**Two streams:**  
Oil & Gas, Energy Transition

**Transforming**  
project economics

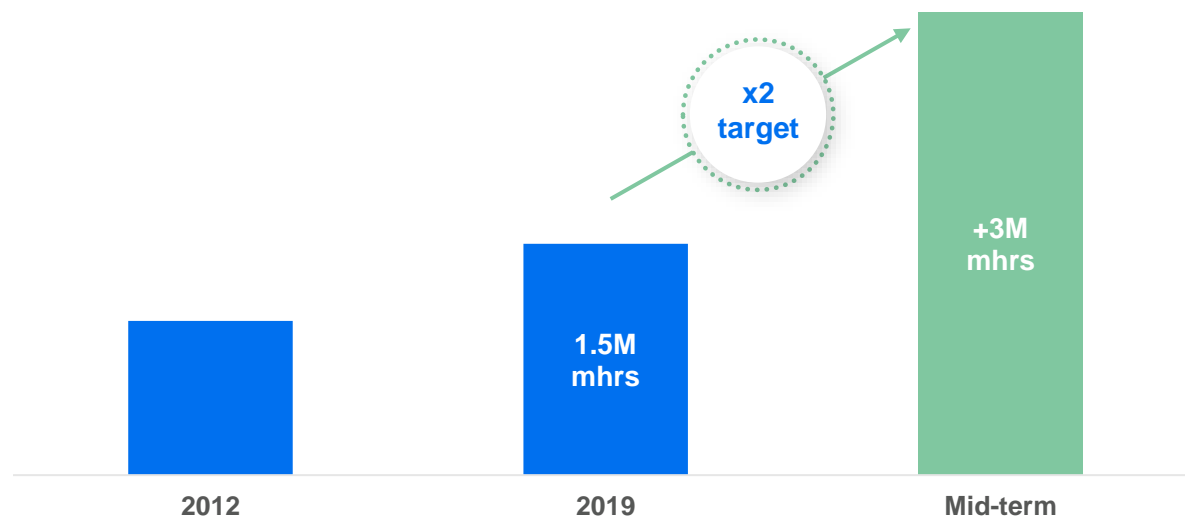
## Project Management Consultancy (PMC)

Support customers to achieve investment and safety goals

De-risk execution from technology selection to delivery

Best-in-class project management competence

Fully integrate with customer teams



# Peers landscape

## Projects Delivery

### E&C players



### Energy transition pure players



## Technology, Products & Services

### Engineering consultancy



### Technology portfolio



# Stock information and ADR

## Stock



Listed on Euronext Paris / SBF 120 index



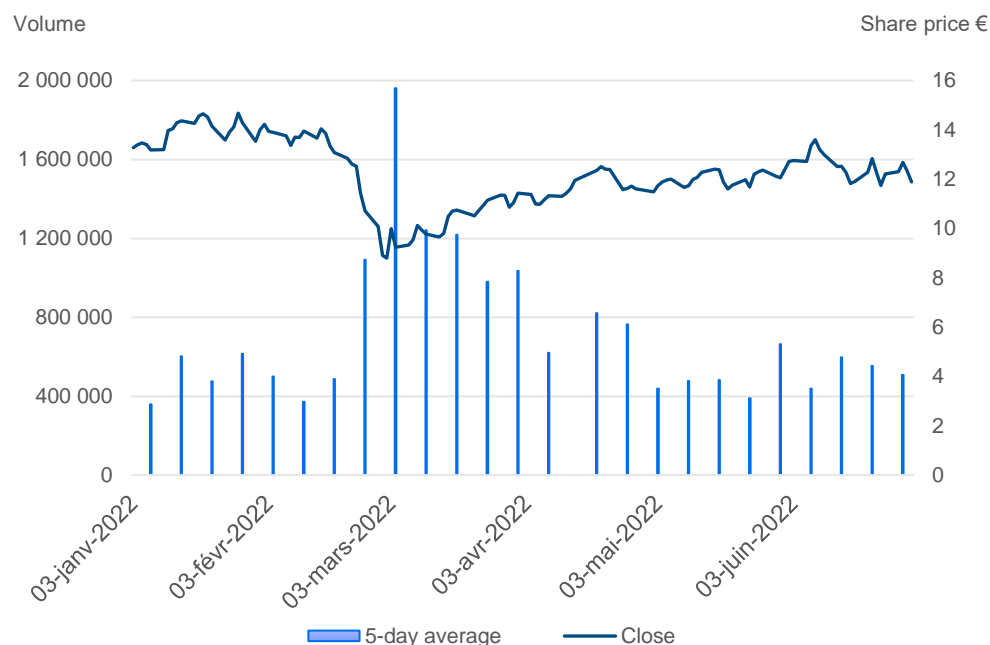
Ticker code: TE / ISIN code: NL0014559478



Free float: 142.6 million / Outstanding shares: 179.8 million



Market Cap at June 30, 2022: €2.1 billion



Source: Thomson Reuters Eikon.

## ADR program



Exchange: Over-the-Counter



Ratio: 1 ADR : 1 ORD

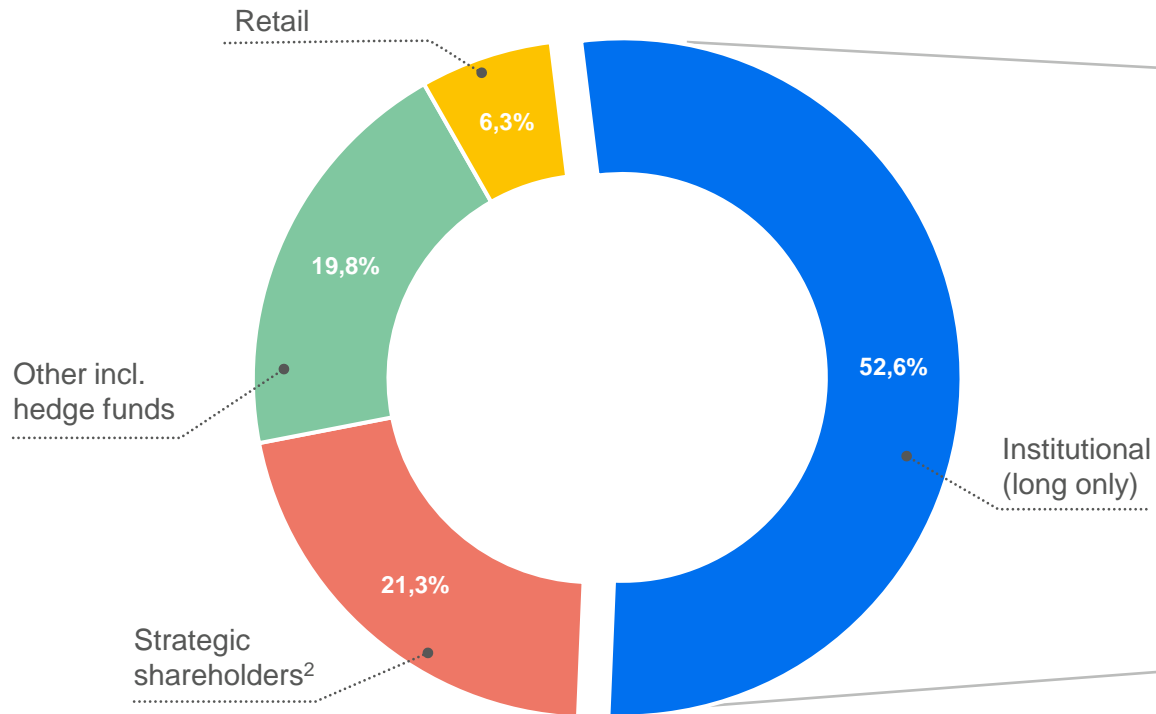
- **DR ISIN:** US87854Y1091
- **Symbol:** THNPY
- **CUSIP number:** 87854Y109
- **American Depositary Receipt (ADR) Program:**  
Sponsored Level I
- **Sponsor of ADR program:**  
J.P. Morgan Chase Bank, N.A.
- **For further information:**  
<https://www.adr.com/drprofile/87854Y109>



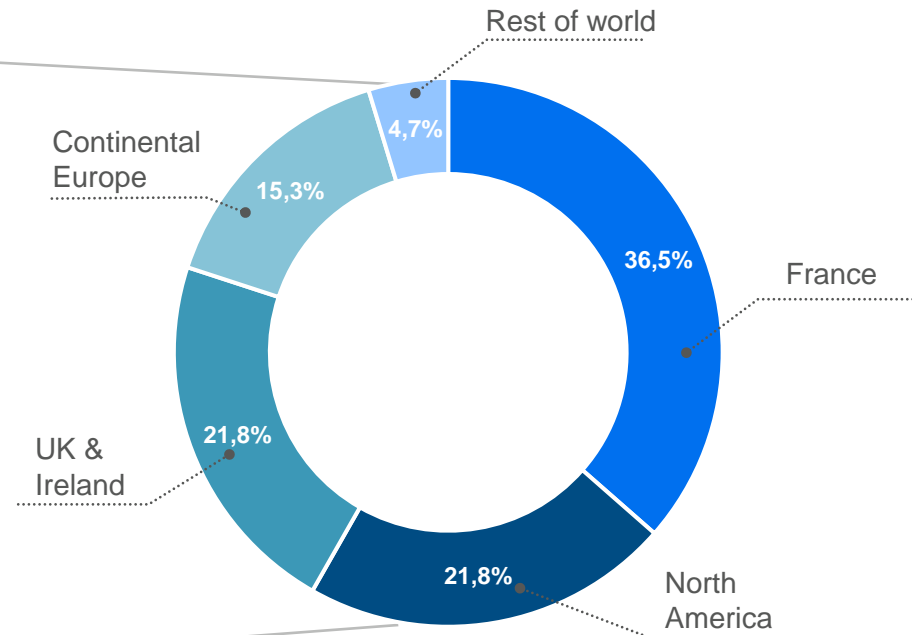
# A diversified shareholder structure

TechnipFMC fully exited position during second quarter

Equity Split – pro-forma view<sup>1</sup>  
As a % of Shares Outstanding



Institutional Investors  
Regional split



- TechnipFMC stake now zero<sup>3</sup>
- Boosting long-only institutional investor ownership

- Well-diversified across key geographies



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