

Shifting

Market dynamics and strategic focus

Q1 2022 Results

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, 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.

Welcome

- Business highlights
- Financial highlights
- Outlook



Arnaud Pieton
CEO



Bruno Vibert
CFO

Business highlights

Arnaud Pieton - CEO

Q1 2022 Key highlights

Delivering operationally while investing to enhance energy transition offering



Solid operational progress,
profitability and cash flow
generation



Shifting market dynamics;
LNG and energy
transition acceleration



Energy transition
investments: Hy2gen,
X1 Wind and Iowa Corn

€1.6bn

Adjusted Revenue¹

6.6%

Adjusted Recurring EBIT²
Margin

€15.6bn

Adjusted Backlog³

Russia sanctions: context for T.EN operations

Priorities: protect our people and the interests of our company and shareholders

As announced on March 3, 2022, in response to the war in Ukraine, Technip Energies has ceased working on any new business opportunities in Russia.

Technip Energies is committed to complying with all applicable laws and regulations.

- This includes current and future sanctions.

European sanctions now target LNG goods and technology.

- Latest package of European sanctions implemented on April 8, 2022.

What does this mean for Technip Energies?

- These sanctions impact our activities in Russia, including the Arctic LNG 2 project.
- In anticipation of the escalation of the European Union sanctions, we have been working with clients, partners and suppliers within the relevant contractual frameworks to take appropriate measures in connection with our activities in Russia, including Arctic LNG 2.
- We expect the balance sheet position of the project and the relevant contract protections will be sufficient to fulfil our various contractual obligations in compliance with applicable sanctions.



Key operational highlights

Delivering key milestones in Project Delivery and Technology, Products & Services

LNG

- **ECA LNG Phase I Project:** All process equipment ordered, and 60% model review is done. Installation of our temporary offices completed.



Downstream

- **Bapco Refinery Expansion:** All heavy lifts completed; majority of equipment installed. Main substation ready for energization. Pre-commissioning activities started.
- **Long Son Olefins:** Site acceptance tests for the automation system completed; 12 million manhours without LTI.



Offshore

- **Bp Greater Tortue Ahmeyim FPSO:** Installation of all 16 mooring piles achieved.
- **Energean Karish gas Development:** The FPSO entered dry-dock in March to be cleaned and prepared for sail-away and entry into Israeli waters.



TPS

- **Fast Pyrolysis Bio-oil project for Pyrocell AB:** Completion and start-up of pyrolysis plant to produce bio-oil from waste sawdust.
- **ZPC ethylene cracker:** Performance tests passed on ethylene cracker plant based on T.EN proprietary technology and process design.



Important front-end positioning in Q1 2022

Strong positioning for energy transition projects while decarbonizing traditional markets



TPS¹



TPS



TPS



Project Delivery

- **Equinor Firefly Floating Offshore Wind, South Korea.** FEED² contract covering engineering of the floating wind turbine substructures for the proposed 800MW offshore wind farm.
- The design of the substructures will include T.EN's in-house floater technology INO15™.

- **Future Energies Australia Renewable Diesel Project.** FEED contract for customer's first biorefinery project.
- Plant to convert sustainably sourced woody biomass into renewable diesel using high temperature pyrolysis.

- **PETRONAS Kasawari CCS project, Malaysia.** FEED for one of the world's largest CCS projects, with partner NPCC.
- **Northern Endurance Partnership offshore FEED, UK (Genesis).** Scope consists of >250km of subsea pipeline, two landfalls, and a subsea injection system connected to six wells.

- **Melamine plant for PETRONAS, Malaysia.** EPCC³ contract for 60,000tpa greenfield plant to be integrated into existing complex in Gurun. Award follows successful completion of FEED.
- CO₂ generated in melamine production process to be recycled, minimizing the CO₂ footprint of this new asset.

Financial highlights

Bruno Vibert - CFO

Robust Q1 Performance

€1.6bn

Adjusted Revenue¹

€107m

Adjusted Recurring EBIT¹

€72m

Adjusted Net profit²

Q1 2022 Financial Highlights

€0.6bn

Adjusted Order Intake

0.6

Book-to-bill, TTM³

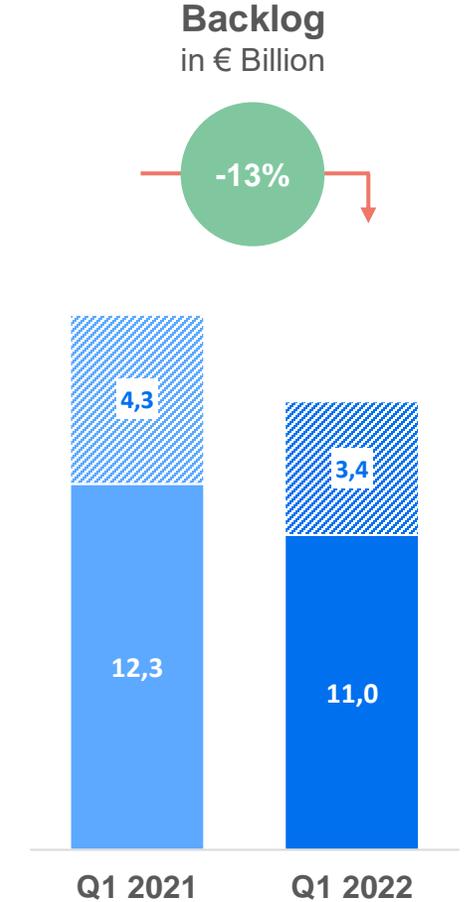
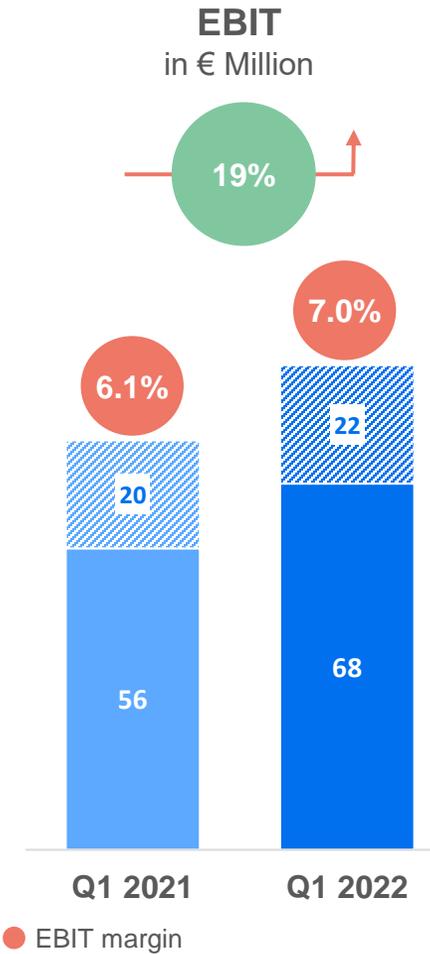
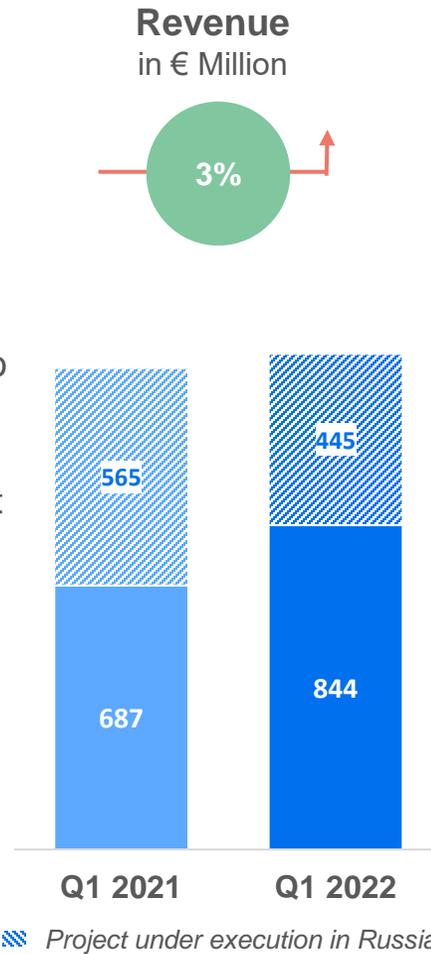
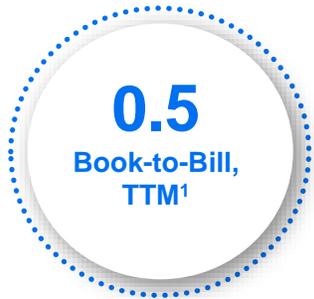
€3.3bn

Adjusted Net cash

Projects Delivery

Improving performance of underlying business

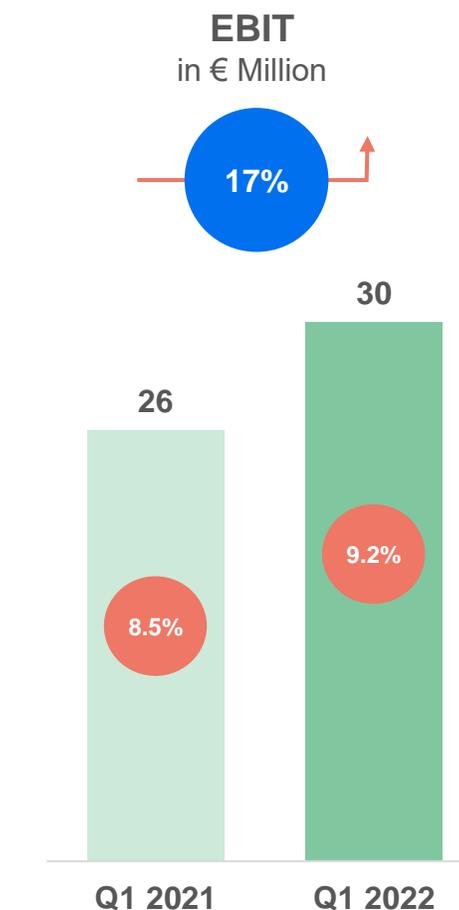
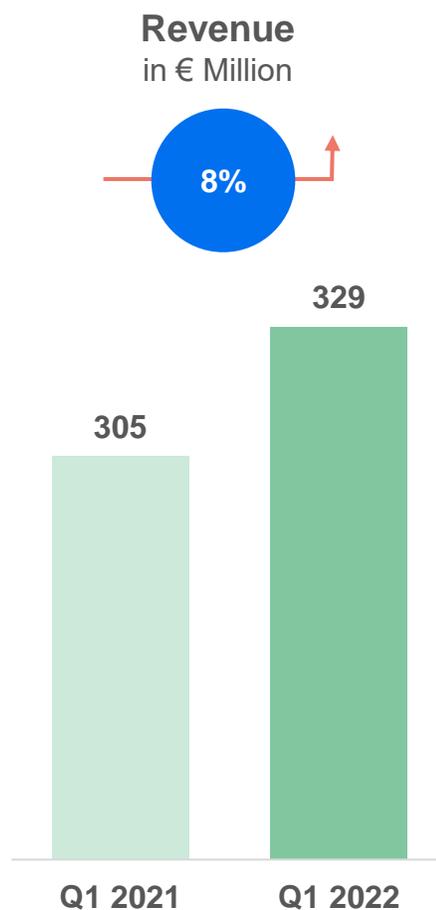
- Significant Y/Y growth in portfolio outside of Russia as projects ramp up.
- Strong execution and maturing portfolio delivering increased Y/Y margins.
- Key Q1 win: Significant Melamine plant for PETRONAS; TTM book-to-bill impacted by Qatar NFE falling out.



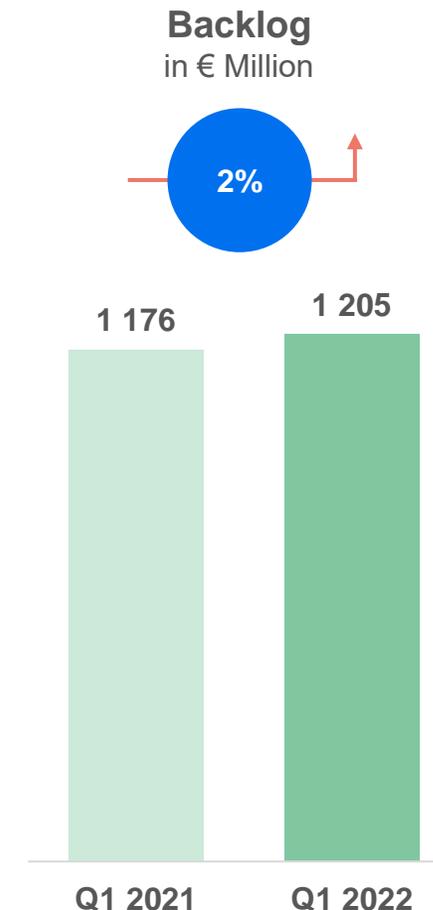
Technology, Products & Services

Solid Y/Y growth and margin improvement

- Growth led by engineering and PMC services.
- Margin benefiting from higher activity levels, notably in PMC, and advisory services performed by Genesis.
- Solid order momentum; keeping pace with revenue growth.



● EBIT margin



Other key metrics and balance sheet



Corporate costs

€12.8 million

Includes FX impact of €(4.6) million.

R&D

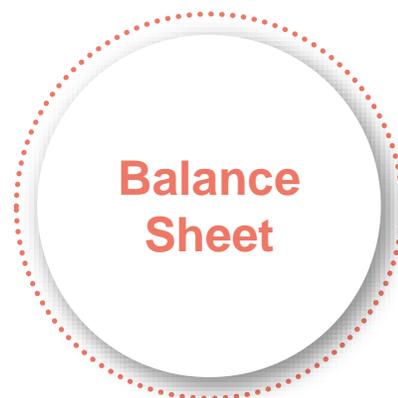
€11.1 million

Significantly higher Y/Y; spend focused on energy transition strategy.

Effective tax rate

28.9%

In line with financial framework for 2022.



Goodwill

€2.1 billion

Updated test confirms no impairment required.

Net cash

€3.3 billion

Enabled by strong free cash flow.

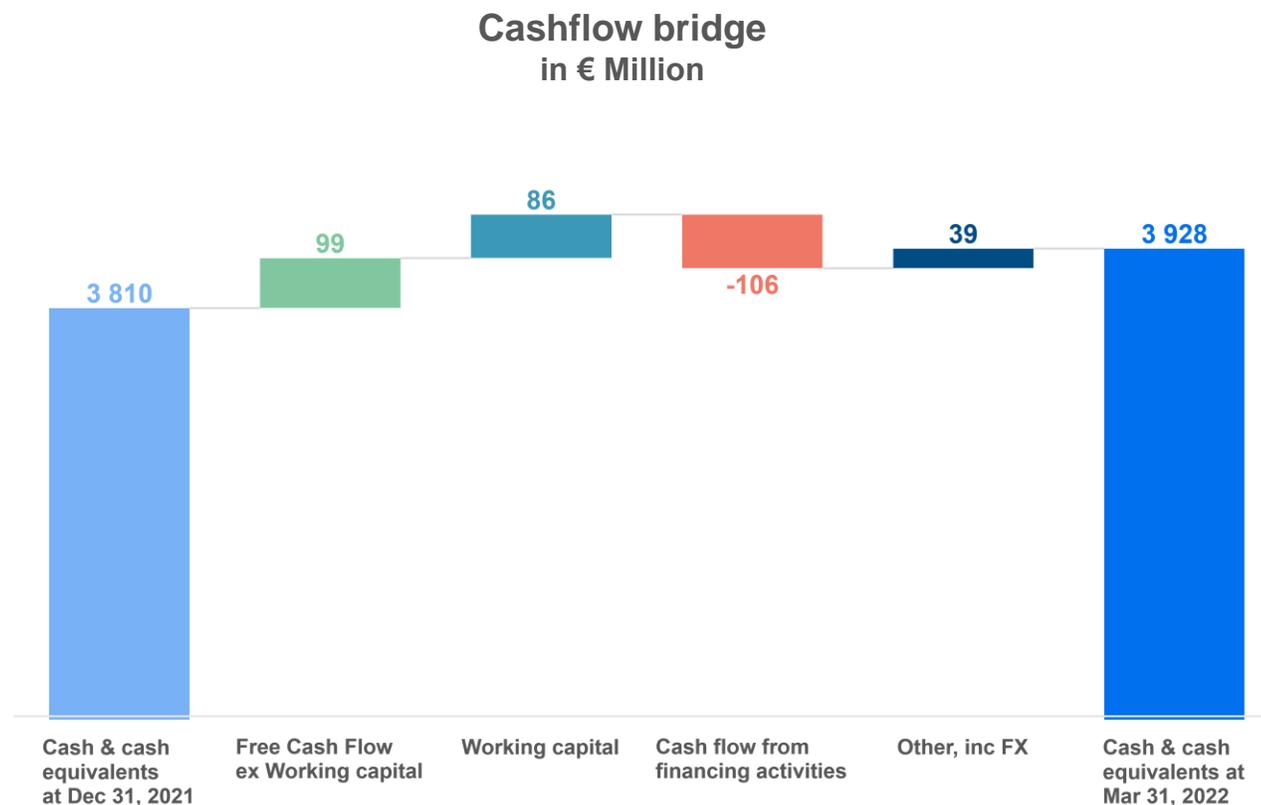
Net contract liability

€3.2 billion

Increased in line with net cash vs FY 2021 position.

Robust Free Cash Flow strengthens cash position

- Free Cash Flow¹ of €185 million, reflects strong operational performance and €86 million working capital benefit.
- Net of working capital, Free Cash Flow of €99 million.
- Other notable cash flow items include:
 - Repayment of short-term debt and leases of €70 million.
 - Share repurchases of €25 million (include share repurchase from TechnipFMC).



Outlook

Arnaud Pieton - CEO

Investing and partnering to drive energy transition



- Investment and strategic partnership with Hy2gen.
 - A **Green H₂ Design – Build – Own and Operate** (DBOO) company.
 - **Large pipeline of projects** producing Green H₂-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 FOW¹ technology.**
- Develop **mass manufacturable, competitive structure** to lower LCOE².
- **Strengthen FOW positioning** with a pioneering technology.



- **Process technology** to produce MEG³ 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

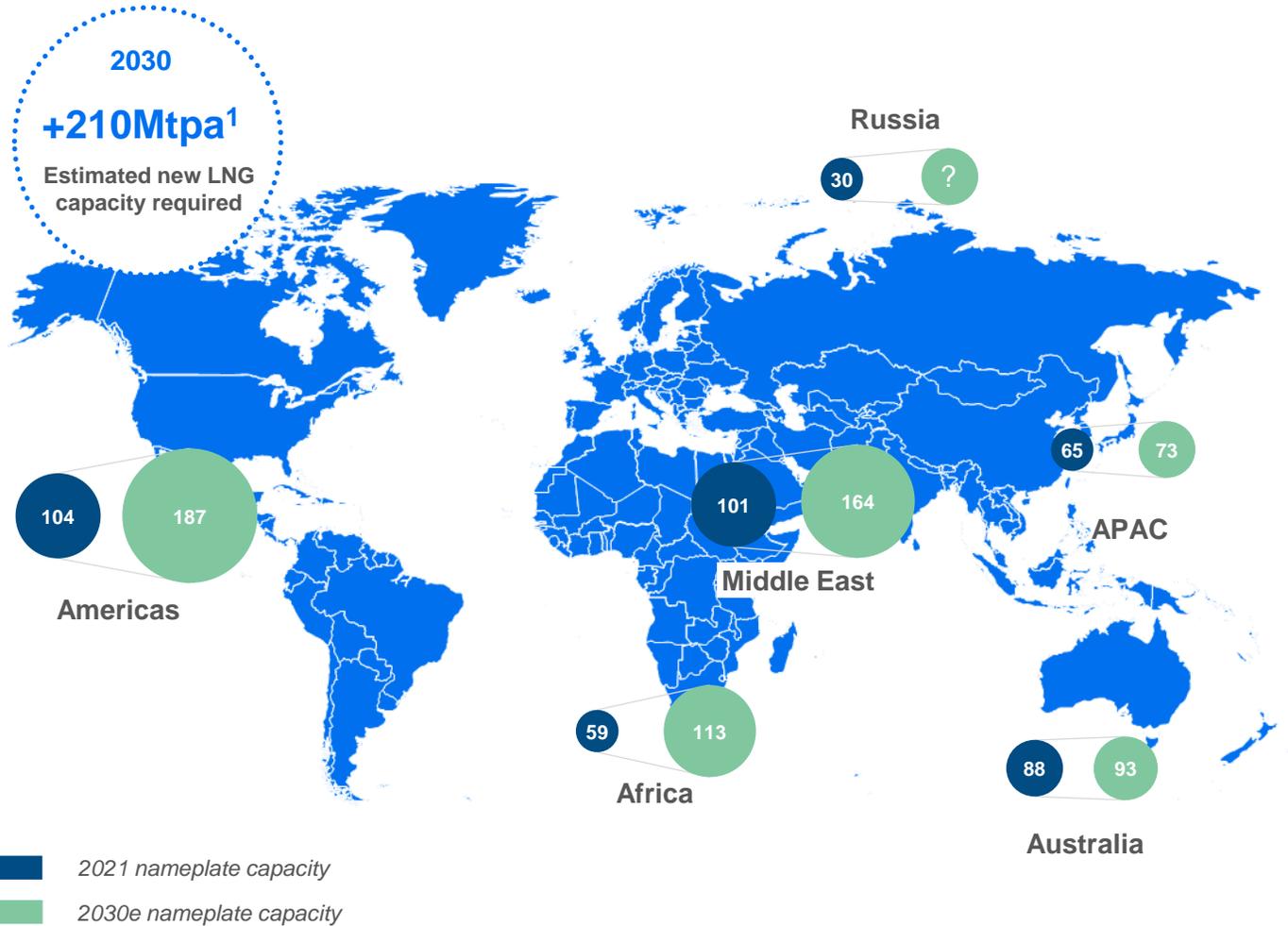
Retain Value



¹ FOW: Floating Offshore Wind.
² LCOE: Levelized Cost Of Energy.
³ MEG: Mono-ethylene glycol.

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 ~130Mtpa² 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.

¹ Based on Technip Energies estimates derived from IHS / S&P Global. Includes approximately 130Mtpa currently under construction.

² Europe imported 175bcm of Russian pipeline gas in 2019 (last full year pre-Covid19), equivalent to ~130Mtpa based on a conversion factor of 0.735 Mtpa/bcm. Source Cedigaz; bp.

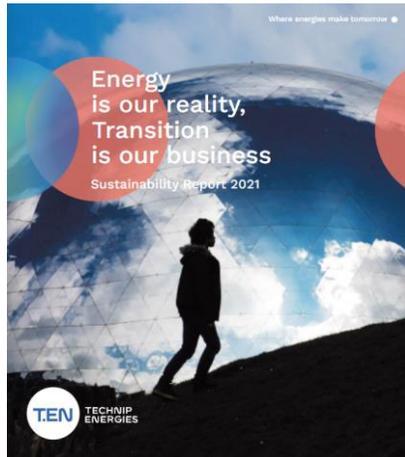
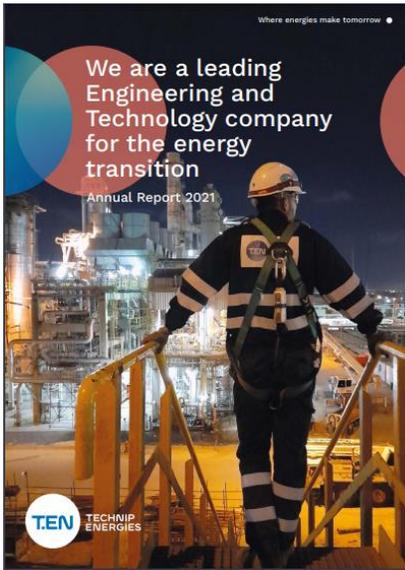
T.EN ESG Roadmap published in Q1 2022

Strengthening ESG Accountability & Transparency

Living our Purpose

Breaking boundaries *together*
to engineer a sustainable future

Disclosing our sustainability information in our two annual reports



Evaluating our GHG emissions scope 3

DRIVE
SOLUTIONS FOR
THE CLIMATE



Scope 3 Upstream

Indirect emissions, mainly from our construction activities and procurement



Employee commuting



Business travel



Waste management



Purchase of services, equipment & materials



Transportation



Subcontracted construction activities

Scope 3 Downstream

Indirect emissions, mainly from our clients' plant operations



Clients' plant operations

- Carbon taskforce with subject-matter experts from various disciplines in place
- Methodology and evaluation started

Key takeaways

Shifting

Solid Q1 with strengthening underlying activity and margins; confirming FY 2022 financial framework.

Investing and partnering to drive value, technology-oriented Energy Transition ambition.

Energy independence agenda is shifting market dynamics; driving an acceleration in LNG and energy transition prospects.

Q&A

Appendix

2022 Financial Framework



Revenues

€5.0 - 5.5bn

Excludes estimated contribution from projects under execution in Russia



EBIT margin

At least **6.5%**

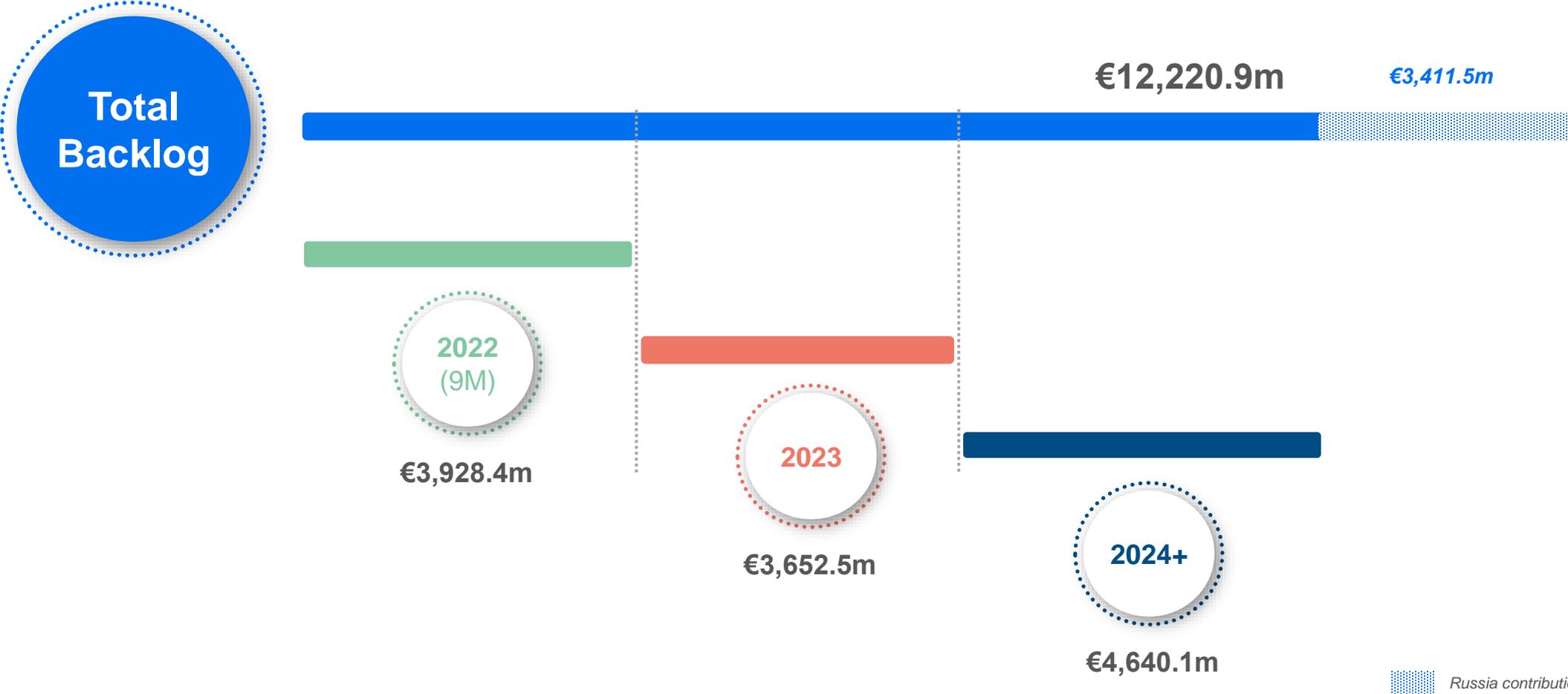
Excludes estimated EBIT contribution from projects under execution in Russia



Effective tax rate

28 - 32%

Backlog schedule



Adjusted backlog at March 31, 2022, included approximately €3.4 billion associated with projects under execution in Russia.

Adjusted statements of income – Q1 2022

	Projects Delivery		Technology, Products & Services		Corporate / non allocable		TOTAL	
	Q1 22	Q1 21	Q1 22	Q1 21	Q1 22	Q1 21	Q1 22	Q1 21
<i>(In € millions)</i>								
Adjusted revenue	1,289.1	1,252.5	329.1	305.0	—	—	1,618.2	1,557.5
Adjusted recurring EBIT	90.0	75.8	30.2	25.8	(12.8)	(10.4)	107.3	91.3
Non-recurring items (transaction & one-off costs)	(1.1)	(1.1)	—	—	4.5	(25.4)	3.5	(26.5)
EBIT	88.9	74.8	30.3	25.8	(8.3)	(35.8)	110.8	64.8
Financial income							4.0	11.5
Financial expense							(9.0)	(4.7)
Profit (loss) before income tax							105.8	71.6
Income tax (expense) / profit							(30.6)	(24.1)
Net profit (loss)							75.2	47.5
Net profit (loss) attributable to non-controlling interests							(2.7)	(3.3)
Net profit (loss) attributable to Technip Energies Group							72.5	44.2

Adjusted statements of income

Reconciliation between IFRS and Adjusted – Q1 2022

<i>(In € millions)</i>	Q1 22 IFRS	Adjustments	Q1 22 Adjusted
Revenue	1,700.0	(81.8)	1,618.2
Costs and expenses			
Cost of sales	(1,465.7)	46.3	(1,419.4)
Selling, general and administrative expense	(73.8)	—	(73.8)
Research and development expense	(11.1)	—	(11.1)
Impairment, restructuring and other income (expense)	3.5	—	3.5
Other income (expense), net	(6.2)	0.7	(5.5)
Operating profit (loss)	146.7	(34.8)	111.9
Share of profit (loss) of equity-accounted investees	7.9	(9.0)	(1.1)
Profit (loss) before financial expense, net and income tax	154.6	(43.8)	110.8
Financial income	3.7	0.3	4.0
Financial expense	(54.0)	45.0	(9.0)
Profit (loss) before income tax	104.3	1.5	105.8
Income tax (expense) / profit	(32.8)	2.2	(30.6)
Net profit (loss)	71.5	3.7	75.2
Net profit (loss) attributable to non-controlling interests	(2.7)	—	(2.7)
Net profit (loss) attributable to Technip Energies Group	68.8	3.7	72.5

Adjusted statements of income

Reconciliation between IFRS and Adjusted – Q1 2021

<i>(In € millions)</i>	Q1 21 IFRS	Adjustments	Q1 21 Adjusted
Revenue	1,501.0	56.5	1,557.5
Costs and expenses			
Cost of sales	(1,279.4)	(100.8)	(1,380.2)
Selling, general and administrative expense	(75.5)	—	(75.5)
Research and development expense	(7.3)	—	(7.3)
Impairment, restructuring and other income (expense)	(26.5)	—	(26.5)
Other income (expense), net	1.4	(3.8)	(2.4)
Operating profit (loss)	113.7	(48.1)	65.6
Share of profit (loss) of equity-accounted investees	2.6	(3.4)	(0.8)
Profit (loss) before financial expense, net and income tax	116.3	(51.5)	64.8
Financial income	11.5	—	11.5
Financial expense	(45.8)	41.1	(4.7)
Profit (loss) before income tax	82.0	(10.4)	71.6
Income tax (expense) / profit	(26.0)	1.9	(24.1)
Net profit (loss)	56.0	(8.5)	47.5
Net profit (loss) attributable to non-controlling interests	(3.3)	—	(3.3)
Net profit (loss) attributable to Technip Energies Group	52.7	(8.5)	44.2

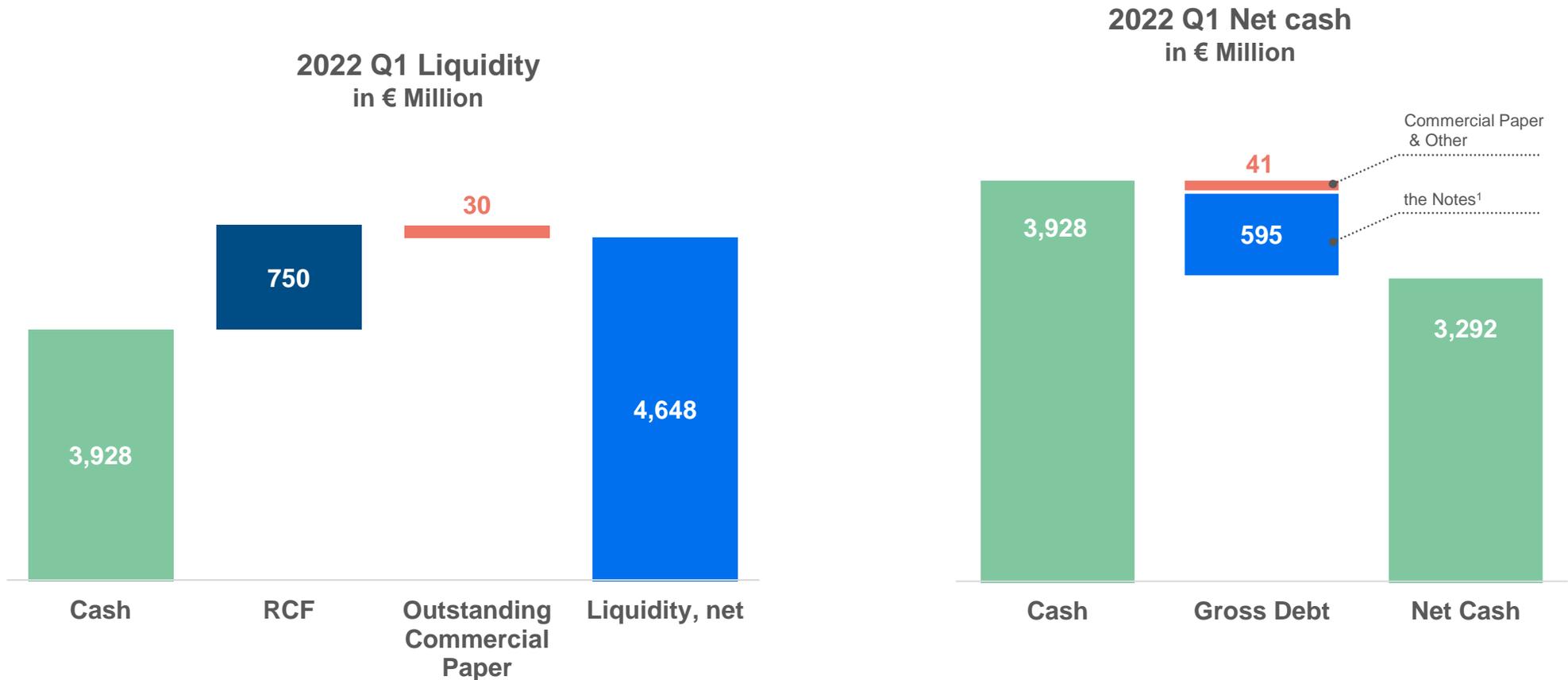
Adjusted statements of financial position

<i>(In € millions)</i>	Q1 22	FY 21
Goodwill	2,086.1	2,074.4
Property, plant and equipment, net	112.2	115.2
Right-of-use assets	246.0	252.9
Equity accounted investees	30.4	27.8
Other non-current assets	329.9	322.1
Total non-current assets	2,804.6	2,792.4
Trade receivables, net	1,050.0	1,041.1
Contract assets	323.6	330.3
Other current assets	743.4	655.2
Cash and cash equivalents	3,928.0	3,810.1
Total current assets	6,045.0	5,836.7
Total assets	8,849.6	8,629.1
Total equity	1,525.5	1,491.2
Long-term debt, less current portion	594.7	594.1
Lease liability – non-current	231.8	237.7
Accrued pension and other post-retirement benefits, less current portion	127.3	127.7
Other non-current liabilities	96.7	102.0
Total non-current liabilities	1,050.5	1,061.5
Short-term debt	40.9	89.2
Lease liability – current	70.9	69.2
Accounts payable, trade	1,757.9	1,765.2
Contract liabilities	3,553.8	3,345.2
Other current liabilities	850.1	807.6
Total current liabilities	6,273.6	6,076.4
Total liabilities	7,324.1	7,137.9
Total equity and liabilities	8,849.6	8,629.1

Adjusted statements of cashflows

<i>(In € millions)</i>	Q1 22	Q1 21
Net profit (loss)	75.2	47.5
Other non-cash items	32.8	(7.8)
Change in working capital	86.1	240.1
Cash provided (required) by operating activities	194.1	279.8
Capital expenditures	(8.8)	(8.4)
Proceeds from sale of assets	—	0.4
Other financial assets	(8.0)	0.6
Cash required by investing activities	(16.8)	(7.4)
Net increase (repayment) in long-term, short-term debt and commercial paper	(51.1)	321.5
Purchase of treasury shares	(25.2)	—
Net (distributions to) / contributions from TechnipFMC	—	(478.9)
Other (including dividends paid and lease liabilities repayment)	(30.1)	(18.7)
Cash provided (required) by financing activities	(106.4)	(176.1)
Effect of changes in foreign exchange rates on cash and cash equivalents	47.0	38.3
(Decrease) Increase in cash and cash equivalents	117.9	134.6
Cash and cash equivalents, beginning of period	3,810.1	3,064.4
Cash and cash equivalents, end of period	3,928.0	3,199.0

Differentiated capital structure



- Robust liquidity position comprising of €3.9 billion of gross cash plus €720 million available capacity under the RCF; net of €30 million outstanding commercial paper.

- Strong net cash position of € 3.3 billion.
- Short-term debt accounts for 6.4% of total.

Stock information and ADR

Stock



Listed on Euronext Paris / SBF 120 index



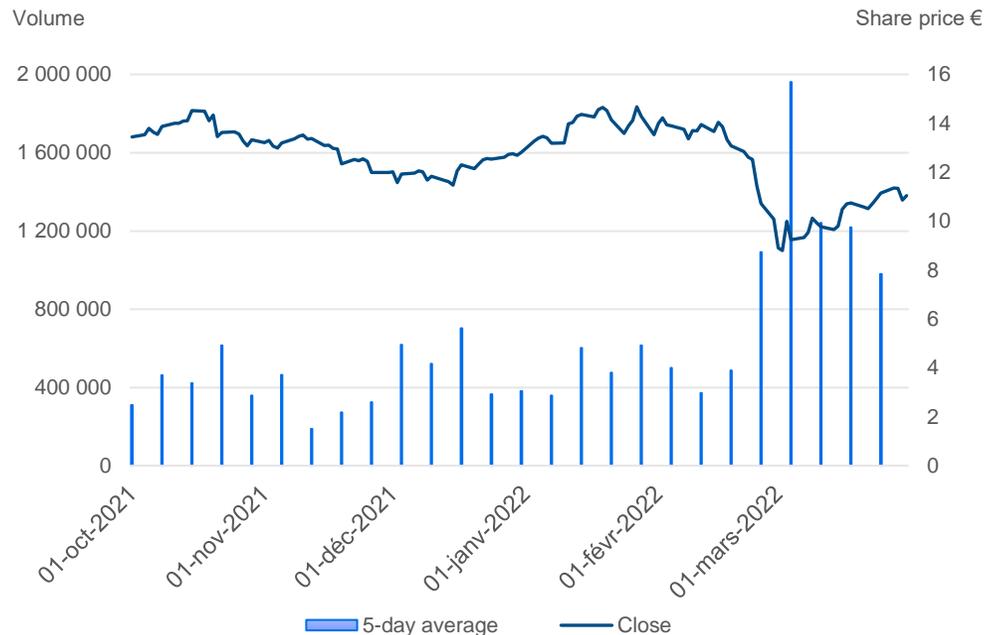
Ticker code: TE / ISIN code: NL0014559478



Free float: 136.4 million / Outstanding shares: 179.8 million



Market Cap at March 31, 2021: €2.1 billion



Source: Thomson Reuters Eikon.

ADR program



Exchange: Over-the-Counter



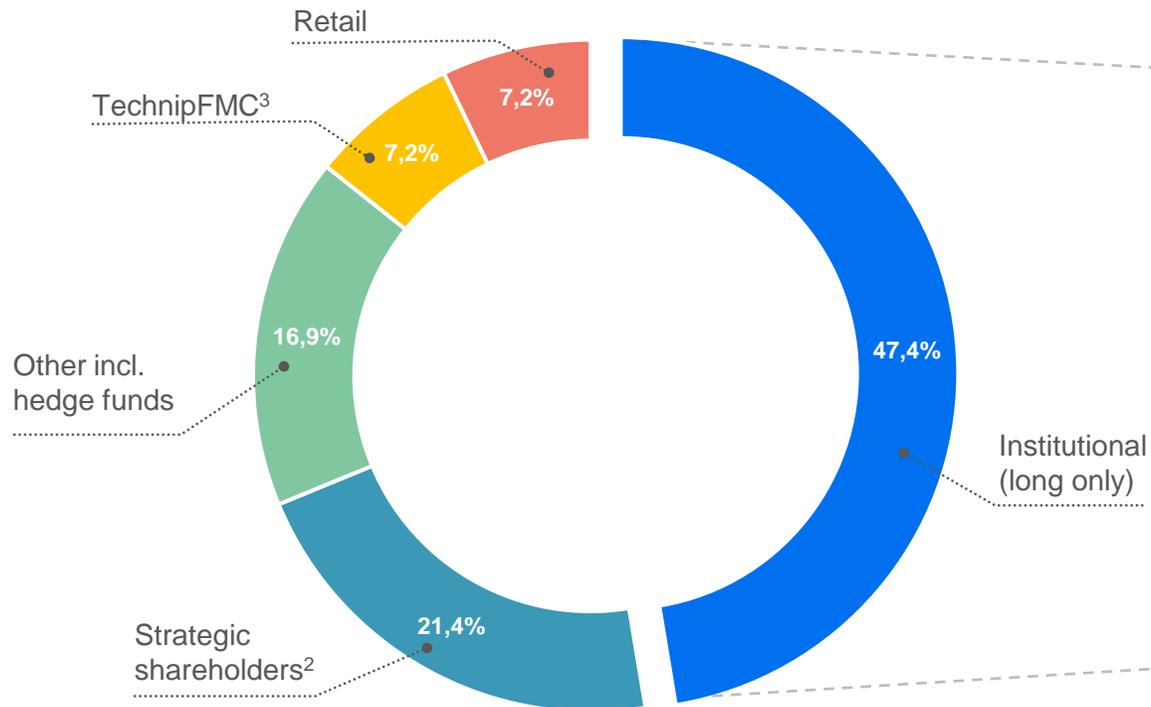
Ratio: 1 ADR : 1 ORD

- **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>

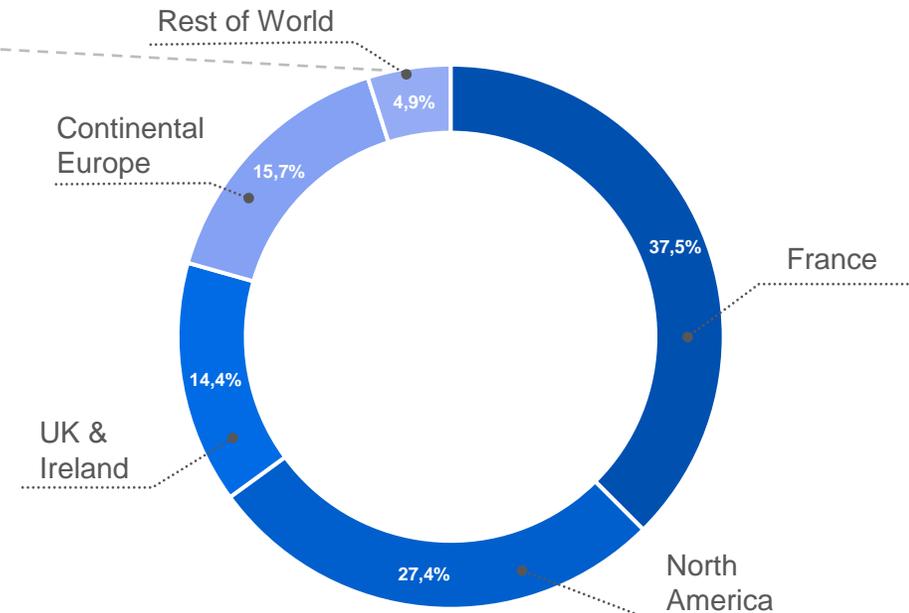
A diversified shareholder structure

A geographically diverse shareholder base forming

Equity Split – pro-forma view¹
As a % of Shares Outstanding



Institutional Investors
Regional split



- HAL / bpifrance increase stake to 11.8% / 8.9% respectively¹
- TechnipFMC stake now reduced to below 3%³

- Well-diversified across key geographies

¹ Source: IHS Markit shareholder analysis as of December 31, 2021. Pro-forma view reflects shareholder structure post completion of HAL Investments B.V.'s acquisition of 3.6 million shares and bpifrance Participations SA's acquisition of 3.6 million shares. These transactions settled on January 14, 2022.

² Includes stock held by Bpifrance, HAL Investments B.V., IFP Energies Nouvelles, and members of the Board.

³ Prior to the end of Q1 2022, TechnipFMC disclosed that its ownership stake in Technip Energies had been reduced to below 3%.



Investor Relations

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