

Press Release

Revenue for the first nine months of 2017: €184 million
Order book as of 30 September 2017: €293 million

Vincennes, 14 November 2017

Heurtey Petrochem generated revenues of €184 million* in the first nine months of 2017, down 25% compared to the first nine months of 2016 (-26% at constant exchange rates).

Gas Processing accounted for 31% of revenue, with Furnaces making up the remaining 69% (34% in refining, 17% in petrochemicals and 18% in hydrogen). The regional breakdown was 27% from the Americas, 30% from Asia-Oceania, 32% from the Middle East and Africa and 11% from Europe and Russia.

The Group's order book at 30 September 2017 totalled €293 million**, compared to €393 million as of 30 September 2016.

The Gas segment accounted for 70% of orders, and the Furnaces segment for 30% (12% for refining, 14% for hydrogen and 4% for petrochemicals).

The Americas account for 59% of the order book, Asia/Oceania 29%, Middle East/Africa 10%, and Europe/Russia 2%.

For 2017, the Group anticipates revenue of close to €250 million, with current operating income at -8% of this revenue.

* *Unaudited figures*

** *The order book includes €107 million worth of contracts in Venezuela for which the Group does not anticipate any significant movement in the short term.*

About Heurtey Petrochem (www.heurtey.com)

Heurtey Petrochem is a global oil and gas engineering group operating across two market segments:

- Process furnaces for refining, petrochemicals and hydrogen production. Petrochem is one of the global leaders in this segment.
- Natural gas processing via its Prosernat subsidiary. In this sector, the Group operates in both EPC engineering and as a technology licensor.

Heurtey Petrochem operates via a large international subsidiary network, with a presence in Brazil, China, India, Korea, Malaysia, Romania, Russia and the United States. The group generated revenues of €319 million in 2016. Heurtey Petrochem is listed on the Euronext Paris Alternext market. (ISIN: FR0010343186, Ticker: ALHPC). Heurtey Petrochem is a subsidiary of Axens, which holds an 90.1% stake.



HEURTEY PETROCHEM

Forward-looking statements and information concerning the activities of Heurtey Petrochem are included in the press release above. They notably include information relative to the financial situation, results and activities of Heurtey Petrochem. They are based on the expectations and estimates of the management of Heurtey Petrochem.

These forward-looking statements and information are associated with a certain degree of risk and uncertainty and are likely to be affected by known or unknown factors, many of which cannot be controlled by Heurtey Petrochem and cannot be easily anticipated. They may yield results that are substantially different from those expected or suggested by these statements. These risks include: uncertainty about changes in relationships with the clientele, suppliers and strategic partners; and generally any unfavourable change in the economic situation, the intensification of competition or modification of the regulatory environment which could affect the activities of Heurtey Petrochem. This list of factors should not be considered as exhaustive.

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