



TECHNIP ENERGIES 9M 2024 FINANCIAL RESULTS

Strong 9M performance and substantial EPS growth; upgrading full year guidance

- Strong revenue growth of 13% Y/Y; upgrade 2024 revenue guidance to €6.5 - 6.8bn from €6.1 - 6.6bn
- Recurring EBIT margin stable at 7.2%; diluted EPS up 35% Y/Y
- Successful completion of €100m share buyback program
- Well positioned for notable prospects that enable diversification by geography and in new markets

Paris, Thursday, October 31, 2024. Technip Energies (the “**Company**”), a leading Engineering & Technology company for the energy transition, today announces its unaudited financial results for the first nine months of 2024.

Arnaud Pieton, Chief Executive Officer of Technip Energies, commented:

“I am delighted to report a highly robust performance by Technip Energies (T.EN) in the first nine months of 2024, evidenced by year-over-year revenue growth of 13%, sustained profitability, and substantial growth in net income. These results demonstrate the strength of our business model and execution, and the impressive dedication of our teams across the globe. As a result, we are raising full year revenue guidance.”

“Our order intake year-to-date is in line with revenue, and we are very confident that orders will exceed revenue on a full-year basis. Our confidence is bolstered by our recent selection for the delivery of large modules for a major offshore project in the Americas. We have also recently secured an important award for Rely, our joint venture for green hydrogen and Power-to-X, to provide services for one of the world’s largest green ammonia plants for AM Green in India, and, we celebrated a technology first with an award for our proprietary low-emission cracking ethylene furnace for CPChem in the US.”

“In addition, we secured our position on notable projects that will reinforce and diversify our backlog in 2025 and beyond. This includes our selection by Lake Charles LNG for a major export terminal in the US, as well a front-end engineering design (FEED) award on Rovuma LNG in Mozambique - both projects underscore our continued leadership in modularized LNG trains.”

“Our strategic focus provides for sustained growth and success in promising new industries including blue molecules and carbon capture. In the third quarter, bp awarded T.EN a FEED for its H2Teesside project, which is expected to be one of the UK’s largest blue hydrogen production facilities. This reinforces our position in the UK’s first decarbonized industrial cluster, where we have also been selected for the NZT Power carbon-capture project, pending final investment decision. These awards are establishing T.EN’s early leadership in growth markets.”

“With the completion of our share buyback program and planned cancellation of treasury shares, T.EN will have returned more than €170 million in cash to shareholders during 2024 through dividends and buybacks - roughly equivalent to 4.5% of our market capitalization - a clear and tangible sign of our commitment to shareholder returns.”

“Finally, we are looking forward to engaging with our investor community at our Capital Markets Day on November 21, 2024 and sharing more about our vision for T.EN’s bright future.”

Key financials – adjusted IFRS

(In € millions, except EPS and %)	9M 2024	9M 2023
Revenue	4,970.8	4,407.4
Recurring EBIT	356.7	318.6
Recurring EBIT margin %	7.2%	7.2%
Net profit	279.9	207.3
Diluted earnings per share ⁽¹⁾	€1.55	€1.15
Order intake	4,813.5	9,507.9
Backlog	15,852.8	18,029.9

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition). Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.

(1) 9M 2024 and 9M 2023 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 180,857,615 and 179,935,170 respectively.



Key financials – IFRS

(In € millions, except EPS)	9M 2024	9M 2023
Revenue	4,778.5	4,367.5
Net profit	276.5	210.5
Diluted earnings per share ⁽¹⁾	€1.53	€1.17

(1) 9M 2024 and 9M 2023 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 180,857,615 and 179,935,170 respectively.

Updating 2024 full company guidance – adjusted IFRS

Revenue	€6.5 – 6.8 billion (prior guidance: €6.1 – 6.6 billion)
Recurring EBIT margin	7.0% – 7.5%
Effective tax rate	29% – 33% (prior guidance: 26% – 30 %)
Diluted earnings per share⁽¹⁾	Double-digit growth

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition). Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.

⁽¹⁾ Diluted earnings per share growth excludes potential enhancement from share buyback program

Capital Markets Day - November 21, 2024, London

Technip Energies will update on its strategy and business outlook during a Capital Markets Event in London on November 21, 2024.

Conference call information

Technip Energies will host its 9M 2024 results conference call and webcast on Thursday, October 31, 2024 at 13:00 CET. Dial-in details:

France:	+33 1 70 91 87 04
United Kingdom:	+44 1 212818004
United States:	+1 718 7058796
Conference Code:	880901

The event will be webcast simultaneously and can be accessed at: [T.EN 9M 2024 Webcast](#)

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About Technip Energies

Technip Energies is a leading Engineering & Technology company for the energy transition, with leadership positions in LNG, hydrogen and ethylene as well as growing market positions in blue and green hydrogen, sustainable chemistry and CO₂ management. The Company benefits from its robust Project Delivery model supported by an extensive Technology, Products and Services offering.

Operating in 34 countries, our 16,000 employees are fully committed to bringing our clients' innovative projects to life, breaking boundaries to accelerate the energy transition for a better tomorrow.

Technip Energies shares are listed on Euronext Paris. In addition, Technip Energies has a Level 1 sponsored American Depositary Receipts ("ADR") program, with its ADRs trading over-the-counter.

For further information: www.ten.com.



Operational and financial review

Order intake, backlog and backlog scheduling

Adjusted order intake for 9M 2024 amounted to €4,814 million, equivalent to a book-to-bill of 1.0. Adjusted order intake in the third quarter included a services contract award to Rely, T.EN's green hydrogen joint venture, from AM Green for India's largest green ammonia complex, a Front-End Engineering and Design (FEED) contract by ExxonMobil for the Rovuma LNG project in Mozambique, a FEED contract by bp for the low-carbon hydrogen H2Teesside project in the UK, as well as other services contracts and smaller projects. Also in the third quarter, T.EN was selected for a major* Engineering, Procurement, Fabrication and Construction (EPFC) project by Lake Charles LNG in the US (award pending customer final investment decision) and announced the award of an Engineering and Procurement contract by CPChem for the supply of a proprietary low emission cracking furnace for an existing olefins unit in the US.

H1 2024 commercial highlights are included here: [T.EN H1 2024 financial results](#).

* A "major" award for Technip Energies is a contract award representing above €1 billion of revenue.

(In € millions)	9M 2024	9M 2023
Adjusted order intake	4,813.5	9,507.9
Project Delivery	3,439.5	8,133.7
Technology, Products & Services	1,374.1	1,374.2

Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.

Adjusted backlog increased by 1% to €15.9 billion compared to December 31, 2023, equivalent to 2.6x FY 2023 revenue.

(In € millions)	9M 2024	FY 2023
Adjusted backlog	15,852.8	15,713.3
Project Delivery	14,159.7	13,884.1
Technology, Products & Services	1,693.1	1,829.2

Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.

Adjusted backlog at September 30, 2024, has been impacted positively by foreign exchange of €0.6 million.

The table below provides estimated backlog scheduling as of September 30, 2024.

(In € millions)	2024 (3M)	FY 2025	FY 2026+
Adjusted backlog	1,701.1	5,079.7	9,072.0

Company financial performance

Adjusted statement of income

(In € millions, except %)	9M 2024	9M 2023	% Change
Adjusted revenue	4,970.8	4,407.4	13 %
Adjusted EBITDA	439.3	390.6	12 %
Adjusted recurring EBIT	356.7	318.6	12 %
Non-recurring items	(16.4)	(42.0)	(61) %
EBIT	340.3	276.6	23 %
Financial income (expense), net	88.9	60.2	48 %
Profit (loss) before income tax	429.2	336.8	27 %
Income tax (expense) profit	(129.8)	(101.3)	28 %
Net profit (loss)	299.4	235.5	27 %
Net profit (loss) attributable to Technip Energies Group	279.9	207.3	35 %
Net profit (loss) attributable to non-controlling interests	19.4	28.2	(31) %



Business highlights

Project Delivery – adjusted IFRS

<i>(In € millions, except % and bps)</i>	9M 2024	9M 2023	% Change
Revenue	3,495.5	2,977.8	17 %
Recurring EBITDA	291.7	262.7	11 %
Recurring EBITDA margin %	8.3%	8.8%	(50) bps
Recurring EBIT	258.3	231.7	11 %
Recurring EBIT margin %	7.4%	7.8%	(40) bps

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition).

9M 2024 Adjusted revenue increased by 17% year-over-year to €3,495.5 million due to a growing contribution from Qatar NFS and Qatar NFE, as well as higher activity in offshore, partially offset by reduced activity in downstream projects in completion phases.

9M 2024 Adjusted recurring EBITDA increased by 11% to €291.7 million and **9M 2024 Adjusted recurring EBIT** increased by 11% year-over-year to €258.3 million.

9M 2024 Adjusted recurring EBITDA / EBIT margin decreased year-over-year by 50 bps / 40 bps to 8.3% / 7.4%, reflecting a re-balancing of the portfolio and growing contributions from earlier phase projects where less margin is recognized. Project execution remains strong across the portfolio.

Q3 2024 Key operational milestones

(Please refer to Q1 2024 and H1 2024 press releases for first half milestones)

Qatar Energy North Field Expansion (Qatar)

- Mobilization at site has reached its peak and commissioning activities for the desalination plant are ongoing.

Long Son Petrochemicals olefins plant (Vietnam)

- Final performance acceptance test passed.

Borouge IV Ethylene project (UAE)

- Cracking furnace proprietary equipment delivered at site and heavy lifting campaign started.

Bapco Refinery expansion (Bahrain)

- Start-up of first tail gas treatment and sour water strippers units.

Assiut Hydrocracking Complex (Egypt)

- 20 million hours achieved without a lost time incident (LTI).

Petronas Kasawari Offshore (Malaysia)

- Gas exported into the trunk line for the first time.

Q3 2024 Key commercial and strategic highlights

(Please refer to Q1 2024 and H1 2024 press releases for first half highlights)

Technip Energies and KBR selected for a major LNG project by Lake Charles LNG (USA)

- The KTJV joint venture between Technip Energies and KBR has been selected for a major* Engineering, Procurement, Fabrication and Construction (EPFC) project by Lake Charles LNG. Subject to Lake Charles LNG making a final investment decision to proceed with this project, this project will convert the existing Lake Charles LNG import and regasification terminal, located in Lake Charles, Louisiana, on the United States Gulf Coast, into an LNG export terminal. When the conversion is complete, the liquefaction terminal will be among the largest LNG terminals in the United States. The award covers a new 16.45 Mtpa LNG export facility, including three 5.5 Mtpa modular LNG trains, brownfield modification to LNG storage, along with procurement, transportation, fabrication, installation, commissioning, and startup of the terminal.

- * A "major" award for Technip Energies is a contract award representing above €1 billion of revenue. This project is pending customer final investment decision and is not included in 9M 2024 backlog.



Technip Energies and JGC Corporation awarded FEED contract by ExxonMobil for the Rovuma LNG project in Mozambique

- Technip Energies and JGC Corporation have been awarded the Front-End Engineering Design (FEED) contract by ExxonMobil – on behalf of Mozambique Rovuma Venture (MRV), a joint venture of ExxonMobil, Eni, and CNPC – for the Rovuma LNG project at Palma in the Afungi peninsula, Northeast of Mozambique. The Rovuma LNG project will consist of an LNG plant with a total production capacity of 18 Mtpa, comprising 12 fully modularized LNG trains of 1.5 Mtpa each. The plant design will feature electric-driven LNG trains instead of gas turbines, reducing greenhouse gases emissions compared to conventional LNG projects. It will also include prefabricated and standardized modules to be assembled at the project site in Mozambique, offering cost competitiveness and certainty in delivery schedule.

Technology, Products & Services (TPS) – adjusted IFRS

(In € millions, except % and bps)	9M 2024	9M 2023	Change
Revenue	1,475.3	1,429.6	3 %
Recurring EBITDA	188.2	179.9	5 %
Recurring EBITDA margin %	12.8%	12.6%	20 bps
Recurring EBIT	139.2	138.1	1 %
Recurring EBIT margin %	9.4%	9.7%	(30) bps

Financial information is presented under adjusted IFRS (see Appendix 8.0 for complete definition).

9M 2024 Adjusted revenue increased year-over-year by 3% to €1,475.3 million, resulting from growth in renewable fuels work and decarbonization services, as well as PMC activities, and other studies and services work across energy and energy derivatives markets. Proprietary equipment volumes, notably for ethylene projects, were broadly sustained at a high level.

9M 2024 Adjusted recurring EBITDA increased year-over-year by 5% to 188.2 million and **Adjusted recurring EBIT** increased year-over-year by 1% to €139.2 million.

9M 2024 Adjusted recurring EBITDA margin increased by 20 bps to 12.8% benefiting from a favorable mix. Conversely, **Adjusted recurring EBIT margin** decreased year-over-year by 30 bps to 9.4% due to increased depreciation and amortization expense associated with higher capital investment and growth in services, including the impact of IFRS 16, as well as the impact of higher sales and tendering costs, strategic development costs, and higher spend on research & development.

Q3 2024 Key operational milestones

(Please refer to Q1 2024 and H1 2024 press releases for first half milestones)

Reju (Germany)

- Reju, a T.EN company, opens its first textile-to textile Regeneration Hub Zero in Frankfurt.

ExxonMobil - LaBarge CCS (USA)

- Buildings for modularized power distribution center delivered and installed on site.

Neste Renewable Products Refinery Expansion - Capacity Growth Project, Rotterdam (Netherlands)

- Storage tank being erected, piping pre-fabrication and erection progressing.

Arcadia eFUELS Endor (Denmark)

- FEED activities completed and delivered to client.

Q3 2024 Key commercial and strategic highlights

(Please refer to Q1 2024 and H1 2024 press releases for first half highlights)

Technip Energies awarded a proprietary equipment contract by Chevron Phillips Chemical for the first complete implementation of the low-CO₂ cracking furnace technology (USA)

- Technip Energies has been awarded an Engineering and Procurement contract by Chevron Phillips Chemical (CPChem) for the supply of a proprietary Low Emission Cracking Furnace in an existing olefins unit at its facility in Sweeny, Texas. This low-emission design is cost-effective and will reduce fuel consumption and CO₂ emissions by approximately 30 %. Technip Energies' patented design of the Low Emission Cracking Furnace focuses on improving fuel efficiency using a novel heat recovery scheme, which includes combustion air preheat and a first-of-its-kind gas-to-gas primary feed effluent exchanger. The project also electrifies a major compressor driver, and because the low emission furnace will be capable of using hydrogen as fuel, the project enables immediate and future reductions to the existing unit's carbon intensity.



Technip Energies to design groundbreaking low-carbon hydrogen facility for bp (United Kingdom)

- Technip Energies has been awarded the Front-End Engineering Design (FEED) contract by bp for the H2Teesside project in the North East of the United Kingdom. H2Teesside is expected to be one of the UK's largest low-carbon hydrogen production facilities - fully integrated with carbon capture technology. The project is targeting 1.2 GW of low-carbon hydrogen production, which equates to more than 10% of the UK's 2030 hydrogen production target. As part of the FEED study, Technip Energies will deliver a comprehensive design utilizing their in-house expertise and global best practices to design large scale project, integrating hydrogen and carbon capture technologies. In the perspective of a 2025 final investment decision, the next step for Technip Energies, if selected, will be to provide the full Engineering Procurement, Construction and Commissioning (EPCC) package for the project.

Rely awarded a contract by AM Green to engineer and deliver India's Largest* Green Ammonia complex in Kakinada (India)

- Rely has been awarded an EPsCm contract by AM Green India Pvt Ltd. for its 2 x 1500 tons per day (TPD) Green Ammonia Complex at Kakinada, Andhra Pradesh, India. The project, which reached FID in August 2024, includes 2 x 640MW Pressured Alkaline Electrolysers for the production of green hydrogen, making it one of the world largest green hydrogen facilities to move to execution phase. The development has reached its final investment decision (FID) in August 2024 and will deliver 1Mtpa of RED3 RFNBO compliant Green Ammonia, most of which will be exported to the European market. It will benefit from a round-the-clock carbon free power, thanks to a combination of wind, solar power and pumped hydro storage system. Rely will provide design, detailed engineering, procurement services, construction management and commissioning services ("EPsCm Services") for the entire facility, consisting in electrolyzers for Green Hydrogen Production, air separation units for nitrogen, two trains of ammonia synthesis, ammonia storage, ammonia loading facility at the port and offsite utilities. The Pressured Alkaline Electrolysers will be provided by John Cockerill Hydrogen.
- ** Largest Green Ammonia complex with FID approved.*



Corporate and other items

Corporate costs, excluding non-recurring items, were €40.8 million for the first nine months of 2024.

Non-recurring expense amounted to €16.4 million and includes costs incurred relating to the set up of new business ventures.

Net financial income of €88.9 million benefited from interest income generated from cash and cash equivalents, partially offset by interest expenses associated with the senior unsecured notes and the mark-to-market valuation impact of investments in traded securities.

Effective tax rate on an adjusted IFRS basis was 30.3% for the first nine months of 2024. This is slightly above the prior 2024 guidance range of 26% - 30%. This is due to the mix effect of reduced earnings from lower tax rate jurisdictions and more earnings in higher tax rate jurisdictions. As a result of this, and the potential impact of the French surtax, FY 2024 tax rate guidance has increased to 29% - 33% (previously 26% - 30%).

Depreciation and amortization expense was €82.6 million, of which €52.7 million is related to IFRS 16.

Adjusted net cash at September 30, 2024 was €2.7 billion, which compares to €2.8 billion at December 31, 2023.

Adjusted free cash flow was €191.6 million for the first nine months of 2024. Adjusted free cash flow, excluding the working capital and provisions variance of €168.7 million, was €360.3 million benefiting from strong operational performance and consistently high conversion from Adjusted recurring EBIT at 101%. Free cash flow is stated after capital expenditures of €55.8 million. **Adjusted operating cash flow** was €247.4 million.

Share buyback

Completion of the share buyback program. On September 30, 2024, the Company announced the completion of its €100 million share buyback program. Between March 5, 2024 and September 27, 2024 a total number of 4,580,640 shares (representing 2.52% of the share capital of the Company) were bought back.

The shares acquired under the share buyback program will be used to 1) reduce the Company's share capital by cancelling treasury shares and 2) to meet the Company's obligations under equity incentive plans.

Liquidity

Adjusted liquidity of €4.2 billion at September 30, 2024 comprised of €3.5 billion of cash and €750 million of liquidity provided by the Company's undrawn revolving credit facility, offset by €80 million of outstanding commercial paper. The Company's revolving credit facility is available for general use and serves as a backstop for the Company's commercial paper program.



Forward-looking statements

This Press Release contains forward-looking statements that reflect Technip Energies' (the "**Company**") intentions, beliefs or current expectations and projections about the Company's future results of operations, anticipated revenues, earnings, cashflows, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. 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 the Company's current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on the Company. While the Company believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Company will be those that the Company anticipates.

All of the Company's forward-looking statements involve risks and uncertainties, some of which are significant or beyond the Company's control, and assumptions that could cause actual results to differ materially from the Company's historical experience and the Company's 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 the Company's risk factors set forth in the Company's 2023 Annual Financial Report filed on March 8, 2024, and in the Company's 2024 Half-Year Report filed on August 1, 2024, with the Dutch *Autoriteit Financiële Markten* (AFM) and the French *Autorité des Marchés Financiers* (AMF) which include a discussion of factors that could affect the Company's future performance and the markets in which the Company operates.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. The Company 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.



APPENDIX

APPENDIX 1.0: ADJUSTED STATEMENT OF INCOME - FIRST NINE MONTHS 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	9M 24	9M 23	9M 24	9M 23	9M 24	9M 23	9M 24	9M 23
<i>(In € millions)</i>								
Adjusted revenue	3,495.5	2,977.8	1,475.3	1,429.6	—	—	4,970.8	4,407.4
Adjusted recurring EBIT	258.3	231.7	139.2	138.1	(40.8)	(51.2)	356.7	318.6
Non-recurring items (transaction & one-off costs)	(6.2)	(2.6)	(5.3)	(1.1)	(4.9)	(38.2)	(16.4)	(42.0)
EBIT	252.1	229.1	133.9	137.0	(45.7)	(89.4)	340.3	276.6
Financial income							114.0	90.6
Financial expense							(25.1)	(30.4)
Profit (loss) before income tax							429.2	336.8
Income tax (expense) profit							(129.8)	(101.3)
Net profit (loss)							299.4	235.5
Net profit (loss) attributable to Technip Energies Group							279.9	207.3
Net profit (loss) attributable to non-controlling interests							19.4	28.2

APPENDIX 1.1: ADJUSTED STATEMENT OF INCOME - THIRD QUARTER 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	Q3 24	Q3 23	Q3 24	Q3 23	Q3 24	Q3 23	Q3 24	Q3 23
<i>(In € millions)</i>								
Adjusted revenue	1,285.6	1,070.2	520.9	498.5	—	—	1,806.5	1,568.7
Adjusted recurring EBIT	97.2	82.5	50.6	48.9	(18.4)	(20.5)	129.4	110.9
Non-recurring items (transaction & one-off costs)	(4.6)	0.1	(4.1)	(0.8)	(3.7)	(7.3)	(12.4)	(8.0)
EBIT	92.6	82.6	46.5	48.1	(22.1)	(27.9)	117.0	102.9
Financial income							39.4	35.1
Financial expense							(8.0)	(12.0)
Profit (loss) before income tax							148.4	126.0
Income tax (expense) profit							(49.8)	(32.4)
Net profit (loss)							98.6	93.6
Net profit (loss) attributable to Technip Energies Group							91.8	82.2
Net profit (loss) attributable to non-controlling interests							6.7	11.4



APPENDIX 1.2: STATEMENT OF INCOME - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2024

<i>(In € millions)</i>	9M 24 IFRS	Adjustments	9M 24 Adjusted
Revenue	4,778.5	192.3	4,970.8
Costs and expenses			
Cost of sales	(4,103.8)	(177.4)	(4,281.2)
Selling, general and administrative expense	(291.8)	(2.3)	(294.1)
Research and development expense	(50.1)	(0.6)	(50.7)
Impairment, restructuring and other expense	(16.4)	—	(16.4)
Other operating income (expense), net	6.1	1.3	7.4
Operating profit (loss)	322.5	13.3	335.8
Share of profit (loss) of equity-accounted investees	18.1	(13.7)	4.4
Profit (loss) before financial income (expense), net and income tax	340.5	(0.2)	340.3
Financial income	108.7	5.3	114.0
Financial expense	(25.1)	—	(25.1)
Profit (loss) before income tax	424.1	5.1	429.2
Income tax (expense) profit	(128.2)	(1.6)	(129.8)
Net profit (loss)	295.9	3.5	299.4
Net profit (loss) attributable to Technip Energies Group	276.5	3.4	279.9
Net profit (loss) attributable to non-controlling interests	19.4	—	19.4

APPENDIX 1.3: STATEMENT OF INCOME - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2023

<i>(In € millions)</i>	9M 23 IFRS	Adjustments	9M 23 Adjusted
Revenue	4,367.5	39.9	4,407.4
Costs and expenses			
Cost of sales	(3,745.1)	(24.0)	(3,769.1)
Selling, general and administrative expense	(280.1)	—	(280.1)
Research and development expense	(39.9)	—	(39.9)
Impairment, restructuring and other expense	(42.0)	—	(42.0)
Other operating income (expense), net	(0.3)	0.1	(0.2)
Operating profit (loss)	260.1	16.0	276.1
Share of profit (loss) of equity-accounted investees	38.1	(37.6)	0.5
Profit (loss) before financial income (expense), net and income tax	298.2	(21.6)	276.6
Financial income	83.7	6.9	90.6
Financial expense	(40.7)	10.3	(30.4)
Profit (loss) before income tax	341.2	(4.4)	336.8
Income tax (expense) profit	(102.5)	1.2	(101.3)
Net profit (loss)	238.7	(3.2)	235.5
Net profit (loss) attributable to Technip Energies Group	210.5	(3.2)	207.3
Net profit (loss) attributable to non-controlling interests	28.2	—	28.2



APPENDIX 1.4: STATEMENT OF INCOME - RECONCILIATION BETWEEN IFRS AND ADJUSTED - THIRD QUARTER 2024

<i>(In € millions)</i>	Q3 24 IFRS	Adjustments	Q3 24 Adjusted
Revenue	1,739.3	67.2	1,806.5
Costs and expenses			
Cost of sales	(1,498.9)	(75.4)	(1,574.3)
Selling, general and administrative expense	(91.5)	(1.3)	(92.8)
Research and development expense	(15.1)	(1.4)	(16.5)
Impairment, restructuring and other expense	(12.4)	—	(12.4)
Other operating income (expense), net	0.1	1.5	1.6
Operating profit (loss)	121.5	(9.4)	112.1
Share of profit (loss) of equity-accounted investees	(5.7)	10.6	4.9
Profit (loss) before financial income (expense), net and income tax	115.8	1.2	117.0
Financial income	37.7	1.7	39.4
Financial expense	(8.0)	—	(8.0)
Profit (loss) before income tax	145.5	2.9	148.4
Income tax (expense) profit	(48.7)	(1.1)	(49.8)
Net profit (loss)	96.8	1.8	98.6
Net profit (loss) attributable to Technip Energies Group	90.0	1.8	91.8
Net profit (loss) attributable to non-controlling interests	6.7	—	6.7

APPENDIX 1.5: STATEMENT OF INCOME - RECONCILIATION BETWEEN IFRS AND ADJUSTED - THIRD QUARTER 2023

<i>(In € millions)</i>	Q3 23 IFRS	Adjustments	Q3 23 Adjusted
Revenue	1,537.2	31.5	1,568.7
Costs and expenses			
Cost of sales	(1,331.8)	(15.2)	(1,347.0)
Selling, general and administrative expense	(101.3)	—	(101.3)
Research and development expense	(16.2)	—	(16.2)
Impairment, restructuring and other expense	(8.0)	—	(8.0)
Other operating income (expense), net	6.7	(0.5)	6.2
Operating profit (loss)	86.6	15.8	102.4
Share of profit (loss) of equity-accounted investees	22.3	(21.8)	0.5
Profit (loss) before financial income (expense), net and income tax	108.9	(6.0)	102.9
Financial income	32.6	2.5	35.1
Financial expense	(13.9)	1.9	(12.0)
Profit (loss) before income tax	127.6	(1.6)	126.0
Income tax (expense) profit	(32.8)	0.4	(32.4)
Net profit (loss)	94.8	(1.2)	93.6
Net profit (loss) attributable to Technip Energies Group	83.4	(1.2)	82.2
Net profit (loss) attributable to non-controlling interests	11.4	—	11.4



APPENDIX 2.0: ADJUSTED STATEMENT OF FINANCIAL POSITION

<i>(In € millions)</i>	9M 24	FY 23
Goodwill	2,090.9	2,093.3
Intangible assets, net	127.1	120.5
Property, plant and equipment, net	160.1	116.7
Right-of-use assets	184.4	200.8
Equity accounted investees	24.8	24.8
Other non-current assets	341.7	305.7
Total non-current assets	2,929.0	2,861.8
Trade receivables, net	1,190.1	1,189.6
Contract assets	565.6	399.8
Other current assets	920.3	781.8
Cash and cash equivalents	3,500.9	3,569.3
Total current assets	6,176.9	5,940.5
Total assets	9,105.9	8,802.3
Total equity	2,033.4	1,956.3
Long-term debt, less current portion	641.9	637.3
Lease liability – non-current	153.7	160.4
Accrued pension and other post-retirement benefits, less current portion	120.0	115.8
Other non-current liabilities	159.8	157.9
Total non-current liabilities	1,075.4	1,071.4
Short-term debt	129.9	123.9
Lease liability – current	60.3	71.9
Accounts payable, trade	1,652.3	1,572.8
Contract liabilities	3,318.7	3,156.7
Other current liabilities	835.9	849.3
Total current liabilities	5,997.1	5,774.6
Total liabilities	7,072.5	6,846.0
Total equity and liabilities	9,105.9	8,802.3



APPENDIX 2.1: STATEMENT OF FINANCIAL POSITION - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2024

<i>(In € millions)</i>	9M 24 IFRS	Adjustments	9M 24 Adjusted
Goodwill	2,090.9	—	2,090.9
Intangible assets, net	127.0	0.1	127.1
Property, plant and equipment, net	158.6	1.5	160.1
Right-of-use assets	183.7	0.7	184.4
Equity accounted investees	99.8	(75.0)	24.8
Other non-current assets	345.9	(4.2)	341.7
Total non-current assets	3,005.9	(76.9)	2,929.0
Trade receivables, net	1,214.1	(24.0)	1,190.1
Contract assets	562.5	3.1	565.6
Other current assets	892.6	27.7	920.3
Cash and cash equivalents	3,320.1	180.8	3,500.9
Total current assets	5,989.3	187.6	6,176.9
Total assets	8,995.2	110.7	9,105.9
Total equity	2,029.6	3.8	2,033.4
Long-term debt, less current portion	637.5	4.4	641.9
Lease liability – non-current	153.7	—	153.7
Accrued pension and other post-retirement benefits, less current portion	118.7	1.3	120.0
Other non-current liabilities	247.9	(88.1)	159.8
Total non-current liabilities	1,157.8	(82.4)	1,075.4
Short-term debt	129.9	—	129.9
Lease liability – current	59.6	0.7	60.3
Accounts payable, trade	1,570.7	81.6	1,652.3
Contract liabilities	3,212.8	105.9	3,318.7
Other current liabilities	834.8	1.1	835.9
Total current liabilities	5,807.8	189.3	5,997.1
Total liabilities	6,965.6	106.9	7,072.5
Total equity and liabilities	8,995.2	110.7	9,105.9

APPENDIX 2.2: STATEMENT OF FINANCIAL POSITION - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2023

<i>(In € millions)</i>	9M 23 IFRS	Adjustments	9M 23 Adjusted
Goodwill	2,097.0	—	2,097.0
Intangible assets, net	117.5	—	117.5
Property, plant and equipment, net	101.9	0.2	102.1
Right-of-use assets	211.8	—	211.8
Equity accounted investees	100.8	(69.1)	31.7
Other non-current assets	253.5	3.5	257.0
Total non-current assets	2,882.5	(65.4)	2,817.1
Trade receivables, net	1,268.5	(36.6)	1,231.9
Contract assets	469.2	(0.7)	468.5
Other current assets	751.7	30.8	782.5
Cash and cash equivalents	3,271.0	236.7	3,507.7
Total current assets	5,760.4	230.2	5,990.6
Total assets	8,642.9	164.8	8,807.7
Total equity	1,904.5	(0.1)	1,904.4
Long-term debt, less current portion	595.9	—	595.9
Lease liability – non-current	172.5	—	172.5
Accrued pension and other post-retirement benefits, less current portion	104.5	1.0	105.5
Other non-current liabilities	121.0	(13.3)	107.7
Total non-current liabilities	993.9	(12.4)	981.6
Short-term debt	135.5	—	135.5
Lease liability – current	74.0	0.1	74.1
Accounts payable, trade	1,439.5	100.6	1,540.1
Contract liabilities	3,304.5	103.1	3,407.6
Other current liabilities	791.0	(26.6)	764.4
Total current liabilities	5,744.5	177.2	5,921.7
Total liabilities	6,738.4	164.8	6,903.3
Total equity and liabilities	8,642.9	164.8	8,807.7



APPENDIX 3.0: ADJUSTED STATEMENT OF CASH FLOWS

<i>(In € millions)</i>	9M 24	9M 23
Net profit (loss)	299.4	235.5
Change in working capital and provisions	(168.7)	(382.3)
Non-cash items and other	116.7	186.3
Cash provided (required) by operating activities	247.4	39.5
Acquisition of property, plant, equipment and intangible assets	(55.8)	(33.0)
Acquisition of financial assets	(5.1)	(31.6)
Proceeds from disposal of assets	—	0.1
Proceeds from disposals of subsidiaries, net of cash disposed	(1.3)	(111.3)
Other	5.0	0.4
Cash provided (required) by investing activities	(57.2)	(175.4)
Capital increase	(0.7)	29.7
Net increase (repayment) in long-term, short-term debt and commercial paper	7.0	12.6
Purchase of treasury shares	(89.0)	—
Dividends paid to Shareholders	(101.5)	(91.2)
Payments for the principal portion of lease liabilities	(52.0)	(57.5)
Other (of which dividends paid to non-controlling interests)	(19.0)	(26.6)
Cash provided (required) by financing activities	(255.2)	(133.0)
Effect of changes in foreign exchange rates on cash and cash equivalents	(3.3)	(14.6)
(Decrease) Increase in cash and cash equivalents	(68.3)	(283.5)
Cash and cash equivalents, beginning of period	3,569.2	3,791.2
Cash and cash equivalents, end of period	3,500.9	3,507.7



APPENDIX 3.1: STATEMENT OF CASH FLOWS - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2024

<i>(In € millions)</i>	9M 24 IFRS	Adjustments	9M 24 Adjusted
Net profit (loss)	295.9	3.5	299.4
Change in working capital and provisions	(146.1)	(22.6)	(168.7)
Non-cash items and other	140.4	(23.7)	116.7
Cash provided (required) by operating activities	290.2	(42.8)	247.4
Acquisition of property, plant, equipment and intangible assets	(55.0)	(0.8)	(55.8)
Acquisition of financial assets	(5.1)	—	(5.1)
Proceeds from disposals of subsidiaries, net of cash disposed	(1.3)	—	(1.3)
Other	(5.0)	10.0	5.0
Cash provided (required) by investing activities	(66.4)	9.2	(57.2)
Capital increase	(0.7)	—	(0.7)
Net increase (repayment) in long-term, short-term debt and commercial paper	6.5	0.5	7.0
Purchase of treasury shares ¹	(89.0)	—	(89.0)
Dividends paid to Shareholders	(101.5)	—	(101.5)
Settlements of mandatorily redeemable financial liability	(16.0)	16.0	—
Payments for the principal portion of lease liabilities	(51.6)	(0.4)	(52.0)
Other (of which dividends paid to non-controlling interests)	(19.0)	—	(19.0)
Cash provided (required) by financing activities	(271.3)	16.1	(255.2)
Effect of changes in foreign exchange rates on cash and cash equivalents	(3.4)	0.1	(3.3)
(Decrease) Increase in cash and cash equivalents	(50.9)	(17.4)	(68.3)
Cash and cash equivalents, beginning of period	3,371.0	198.2	3,569.2
Cash and cash equivalents, end of period	3,320.1	180.8	3,500.9

¹ The total cash outflow is exclusively related to the Share Buy Back transactions, the remaining amount of €11 million is paid on the 1st of October.



APPENDIX 3.2: STATEMENT OF CASH FLOWS - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2023

<i>(In € millions)</i>	9M 23 IFRS	Adjustments	9M 23 Adjusted
Net profit (loss)	238.7	(3.2)	235.5
Change in working capital and provisions	(343.1)	(39.2)	(382.3)
Non-cash items and other	218.0	(31.7)	186.3
Cash provided (required) by operating activities	113.6	(74.1)	39.5
Acquisition of property, plant, equipment and intangible assets	(33.0)	—	(33.0)
Acquisition of financial assets	(31.6)	—	(31.6)
Proceeds from disposal of assets	0.1	—	0.1
Proceeds from disposals of subsidiaries, net of cash disposed	(30.5)	(80.8)	(111.3)
Other	0.4	—	0.4
Cash provided (required) by investing activities	(94.6)	(80.8)	(175.4)
Capital increase	29.7	—	29.7
Net increase (repayment) in long-term, short-term debt and commercial paper	12.7	(0.1)	12.6
Dividends paid to Shareholders	(91.2)	—	(91.2)
Settlements of mandatorily redeemable financial liability	(80.9)	80.9	—
Payments for the principal portion of lease liabilities	(57.0)	(0.5)	(57.5)
Other (of which dividends paid to non-controlling interests)	(25.8)	(0.8)	(26.6)
Cash provided (required) by financing activities	(212.5)	79.5	(133.0)
Effect of changes in foreign exchange rates on cash and cash equivalents	(12.9)	(1.7)	(14.6)
(Decrease) Increase in cash and cash equivalents	(206.4)	(77.1)	(283.5)
Cash and cash equivalents, beginning of period	3,477.4	313.8	3,791.2
Cash and cash equivalents, end of period	3,271.0	236.7	3,507.7

APPENDIX 4.0: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - FIRST NINE MONTHS 2024

<i>(In € millions, except %)</i>	9M 24	% of revenues	9M 23	% of revenues
Adjusted revenue	4,970.8		4,407.4	
Cost of sales	(4,281.2)	86.1%	(3,769.1)	85.5%
Adjusted gross margin	689.6	13.9%	638.3	14.5%
Adjusted recurring EBITDA	439.3	8.8%	390.6	8.9%
Amortization, depreciation and impairment	(82.6)		(72.0)	
Adjusted recurring EBIT	356.7	7.2%	318.6	7.2%
Non-recurring items	(16.4)		(42.0)	
Adjusted profit (loss) before financial income (expense), net and income tax	340.3	6.8%	276.6	6.3%
Financial income (expense), net	88.9		60.2	
Adjusted profit (loss) before tax	429.2	8.6%	336.8	7.6%
Income tax (expense) profit	(129.8)		(101.3)	
Adjusted net profit (loss)	299.4	6.0%	235.5	5.3%



APPENDIX 4.1: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - THIRD QUARTER 2024

<i>(In € millions, except %)</i>	Q3 24	% of revenues	Q3 23	% of revenues
Adjusted revenue	1,806.5		1,568.7	
Cost of sales	(1,574.3)	87.1%	(1,347.0)	85.9%
Adjusted gross margin	232.2	12.9%	221.7	14.1%
Adjusted recurring EBITDA	157.9	8.7%	135.2	8.6%
Amortization, depreciation and impairment	(28.5)		(24.3)	
Adjusted recurring EBIT	129.4	7.2%	110.9	7.1%
Non-recurring items	(12.4)		(8.0)	
Adjusted profit (loss) before financial income (expense), net and income tax	117.0	6.5%	102.9	6.6%
Financial income (expense), net	31.4		23.1	
Adjusted profit (loss) before tax	148.4	8.2%	126.0	8.0%
Income tax (expense) profit	(49.8)		(32.4)	
Adjusted net profit (loss)	98.6	5.5%	93.6	6.0%

APPENDIX 5.0: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION - FIRST NINE MONTHS 2024

<i>(In € millions)</i>	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	9M 24	9M 23	9M 24	9M 23	9M 24	9M 23	9M 24	9M 23
Revenue	3,495.5	2,977.8	1,475.3	1,429.6	—	—	4,970.8	4,407.4
Profit (loss) before financial income (expense), net and income tax							340.3	276.6
Non-recurring items:								
Other non-recurring income/ (expense)							16.4	42.0
Adjusted recurring EBIT	258.3	231.7	139.2	138.1	(40.8)	(51.2)	356.7	318.6
Adjusted recurring EBIT margin %	7.4%	7.8%	9.4%	9.7%	—%	—%	7.2%	7.2%
Adjusted amortization and depreciation	(33.5)	(31.0)	(49.0)	(41.8)	(0.1)	0.9	(82.6)	(72.0)
Adjusted recurring EBITDA	291.7	262.7	188.2	179.91	(40.6)	(52.1)	439.3	390.6
Adjusted recurring EBITDA margin %	8.3 %	8.8 %	12.8 %	12.6 %	— %	— %	8.8%	8.9%



APPENDIX 5.1: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION - THIRD QUARTER 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	Q3 24	Q3 23	Q3 24	Q3 23	Q3 24	Q3 23	Q3 24	Q3 23
<i>(In € millions, except %)</i>								
Revenue	1,285.6	1,070.2	520.9	498.5	—	—	1,806.5	1,568.7
Profit (loss) before financial income (expense), net and income tax							117.0	102.9
Non-recurring items:								
Other non-recurring income/ (expense)							12.4	8.0
Adjusted recurring EBIT	97.2	82.5	50.6	48.9	(18.4)	(20.5)	129.4	110.9
Adjusted recurring EBIT margin %	7.6%	7.7%	9.7%	9.8%	—%	—%	7.2%	7.1%
Adjusted amortization and depreciation	(11.5)	(9.9)	(16.2)	(12.9)	(0.8)	(1.5)	(28.5)	(24.3)
Adjusted recurring EBITDA	108.7	92.4	66.7	61.9	(17.6)	(19.1)	157.9	135.2
Adjusted recurring EBITDA margin %	8.5%	8.6%	12.8%	12.4%	—%	—%	8.7%	8.6%

APPENDIX 6.0: BACKLOG - RECONCILIATION BETWEEN IFRS AND ADJUSTED

	9M 24 IFRS	Adjustments	9M 24 Adjusted
<i>(In € millions)</i>			
Project Delivery	14,150.1	9.6	14,159.7
Technology, Products & Services	1,675.8	17.3	1,693.1
Total	15,825.9		15,852.8

APPENDIX 7.0: ORDER INTAKE - RECONCILIATION BETWEEN IFRS AND ADJUSTED

	9M 24 IFRS	Adjustments	9M 24 Adjusted
<i>(In € millions)</i>			
Project Delivery	3,333.1	106.3	3,439.5
Technology, Products & Services	1,334.7	39.3	1,374.1
Total	4,667.9		4,813.5



APPENDIX 8.0: Definition of Alternative Performance Measures (APMs)

Certain parts of this Press Release contain the following non-IFRS financial measures: Adjusted Revenue, Adjusted Recurring EBIT, Adjusted Recurring EBITDA, Adjusted net (debt) cash, Adjusted Backlog, and Adjusted Order Intake, which are not recognized as measures of financial performance or liquidity under IFRS and which the Company considers to be APMs. APMs should not be considered an alternative to, or more meaningful than, the equivalent measures as determined in accordance with IFRS or as an indicator of the Company's operating performance or liquidity.

Each of the APMs is defined below:

- **Adjusted revenue:** represents the revenue recognized under IFRS as adjusted according to the method described below. For the periods presented in this Press Release, the Company's proportionate share of joint venture revenue from the following projects was included: the revenue from ENI CORAL FLNG and NFE is included at 50%, the revenue from BAPCO Sitra Refinery is included at 36%. Starting 2024, revenue from TPIT & DAR Engineering Consulting is included at 60% and revenue from Ruwais is included at 40%. The Company believes that presenting the proportionate share of its joint venture revenue in construction projects carried out in joint arrangements enables management and investors to better evaluate the performance of the Company's core business period-over-period by assisting them in more accurately understanding the activities actually performed by the Company on these projects.
- **Adjusted recurring EBIT:** represents profit before financial expense, net, and income taxes recorded under IFRS as adjusted to reflect line-by-line for their respective share incorporated construction project entities that are not fully owned by the Company (applying to the method described above under Adjusted Revenue and including Ekwil at 50%) and adds or removes, as appropriate, items that are considered as non-recurring from EBIT (such as restructuring expenses, costs arising out of significant litigation that have arisen outside of the ordinary course of business and other non-recurring expenses). The Company believes that the exclusion of such expenses or profits from these financial measures enables investors and management to evaluate the Company's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked to both investors and management by the excluded items.
- **Adjusted recurring EBITDA:** corresponds to the adjusted recurring EBIT as described above before depreciation and amortization expenses.
- **Adjusted net (debt) cash:** reflects cash and cash equivalents, net of debt (including short-term debt), as adjusted according to the method described above under adjusted revenue. Management uses this APM to evaluate the Company's capital structure and financial leverage. The Company believes adjusted net (debt) cash, is a meaningful financial measure that may assist investors in understanding the Company's financial condition and recognizing underlying trends in its capital structure.
- **Adjusted backlog:** backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the relevant reporting date. Adjusted backlog takes into account the Company's proportionate share of backlog related to equity affiliates (ENI Coral FLNG, BAPCO Sitra Refinery, the joint-venture Rovuma, two affiliates of the NFE joint-venture, TPIT & DAR Engineering Consulting and Ruwais from 2024). The Company believes that the adjusted backlog enables management and investors to evaluate the level of the Company's core business forthcoming activities by including its proportionate share in the estimated sales coming from construction projects in joint arrangements.
- **Adjusted order intake:** order intake corresponds to signed contracts which have come into force during the reporting period. Adjusted order intake adds the proportionate share of orders signed related to equity affiliates (ENI Coral FLNG, BAPCO Sitra Refinery, the joint-venture Rovuma, two affiliates of the NFE joint-venture, TPIT & DAR Engineering Consulting and Ruwais from 2024). This financial measure is closely connected with the adjusted backlog in the evaluation of the level of the Company's forthcoming activities by presenting its proportionate share of contracts which came into force during the period and that will be performed by the Company.



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