TECHNIP ENERGIES H1 2024 FINANCIAL RESULTS

A solid H1 performance with strong order momentum; well on track to deliver FY guidance

- Revenue growth of 11% Y/Y to €3.2 billion; adjusted recurring EBIT growth of 9% to €227 million, with a margin of 7.2%
- Substantial 50% Y/Y growth in adjusted net income to €188 million, resulting in diluted EPS of €1.04
- €4 billion adjusted order intake, driven by low-carbon LNG plants and TPS success; adjusted backlog €17 billion
- Long-term value creation supported by continued innovation, targeted investments and new ventures

Paris, Thursday, August 01, 2024. Technip Energies (the "**Company**"), a leading Engineering & Technology company for the energy transition, today announces its unaudited financial results for the first half of 2024.

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

"Technip Energies delivered a strong first half performance, which puts us well on track to achieve our full-year guidance. Our revenues grew by double digits year-over-year, driven by positive backlog evolution and strong demand for our offerings, while robust execution ensured continued margin strength. Our consistent underlying free cash flow generation and balance sheet support ongoing investments into strategic growth initiatives, our people and our assets, preparing T.EN for the future."

"We achieved significant commercial success with two major LNG project awards in the Middle East, which enhance our leadership in low-carbon, electrified plants - a strategic objective for T.EN - and evidence this industry's clear intent to decarbonize. We also benefited from sustained strength in TPS orders, which grew by nearly 15% year-over-year, reflecting high demand across our offerings and our ability to deliver innovative and reliable solutions to our customers. This momentum in orders is reflected in a very healthy backlog position, up 8% year-to-date, and equivalent to around three years of revenue."

"The excellent visibility offered by our backlog combined with the breadth and quality of our commercial pipeline underpins our strong outlook. We continue to see natural gas playing an important role in securing a low-carbon world. This includes LNG, with high-quality opportunities, notably in East Africa, North America and the Middle East. We are also experiencing strong engagement in the decarbonized markets for blue molecules, which use gas as a feedstock, and where T.EN offers a differentiated portfolio of technologies and solutions. Combined, these markets represent a €45 billion opportunity for T.EN through 2026, for which we are well positioned."

"Beyond our commercial successes, we have made strong progress in executing our other strategic objectives to reinforce our longer-term growth outlook and open up new plays for T.EN. This includes the launch of Rely Clear100+, a productized solution for a 100 megawatt, pre-engineered green hydrogen plant, as well as launching the eMAX series - a suite of electric and automated loading arms. In addition, our technology development programs are progressing well, supported by our network of labs. We are accelerating economic solutions for green and circular polyester. This includes the commissioning of our Reju company's state-of-the-art demonstration plant for textile-to-textile recycling."

"Finally, I would like to thank our teams for their outstanding performance and dedication in the first half of the year, I am proud of what we have achieved together, and I look forward to building on our momentum in the second half of the year and beyond."

Key financials – adjusted IFRS

(In € millions, except EPS and %)	H1 2024	H1 2023
Revenue	3,164.3	2,838.7
Recurring EBIT	227.3	207.7
Recurring EBIT margin %	7.2%	7.3%
Net profit	188.1	125.3
Diluted earnings per share[(1)]	€1.04	€0.70
Order intake	4,006.8	8,959.6
Backlog	16,951.7	18,892.3

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) H1 2024 and H1 2023 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 181,459,062 and 179,325,740 respectively.

Key financials – IFRS

(In € millions, except EPS)	H1 2024	H1 2023
Revenue	3,039.2	2,830.3
Net profit	186.4	127.2
Diluted earnings per share[(1)]	€1.03	€0.71

(1) H1 2024 and H1 2023 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 181,459,062 and 179,325,740 respectively.

2024 full company guidance – adjusted IFRS

Revenue	**€6.1 – 6.6 billion**
Recurring EBIT margin	**7.0% – 7.5%**
Effective tax rate	**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 indication excludes potential enhancement from share buyback program

Capital Markets Day

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 H1 2024 results conference call and webcast on Thursday, August 1 2024 at 13:00 CEST. 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 H1 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 CO_2 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 H1 2024 amounted to €4,007 million, equivalent to a book-to-bill of 1.3. Adjusted order intake in the second quarter included a major contract by ADNOC for the Engineering, Procurement, and Construction (EPC) of the low-carbon Ruwais LNG project in UAE, a substantial contract by TotalEnergies and OQ for the Marsa LNG bunkering project in Oman, a services contract by ExxonMobil for the Louisiana Carbon Capture and Sequestration Project in the US, a significant contract by IOCL for technology license and proprietary equipment supply for the 1,500 kta Paradip naphtha cracker unit in India, a Front-End Engineering and Design (FEED) by Viridor on the Runcorn energy-from-waste carbon capture project in the UK as well as other services contracts and smaller projects.

Q1 2024 commercial highlights are included here: T.EN Q1 2024 financial results.

(In € millions)	H1 2024	H1 2023
Adjusted order intake	**4,006.8**	**8,959.6**
Project Delivery	2,970.2	8,048.0
Technology, Products & Services	1,036.7	911.5

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

Adjusted backlog increased by 8% to €17.0 billion compared to December 31, 2023, equivalent to 2.8x FY 2023 revenue.

(In € millions)	H1 2024	FY 2023
Adjusted backlog	**16,951.7**	**15,713.3**
Project Delivery	15,005.2	13,884.1
Technology, Products & Services	1,946.5	1,829.2

Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.
Adjusted backlog at June 30, 2024, has been impacted positively by foreign exchange of €164.9 million.

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

(In € millions)	2024 (6M)	FY 2025	FY 2026+
Adjusted backlog	**3,023.5**	**4,853.5**	**9,074.7**

Company financial performance

Adjusted statement of income

(In € millions, except %)	H1 2024	H1 2023	% Change
Adjusted revenue	**3,164.3**	**2,838.7**	**11 %**
Adjusted EBITDA	**281.4**	**255.3**	**10 %**
Adjusted recurring EBIT	**227.3**	**207.7**	**9 %**
Non-recurring items	(4.1)	(33.9)	(88)%
EBIT	223.2	173.8	28 %
Financial income (expense), net	57.6	37.1	55 %
Profit (loss) before income tax	**280.8**	**210.9**	**33 %**
Income tax (expense) profit	(80.0)	(68.8)	16 %
Net profit (loss)	**200.8**	**142.1**	**41 %**
Net profit (loss) attributable to Technip Energies Group	188.1	125.3	50 %
Net profit (loss) attributable to non-controlling interests	12.7	16.8	(24)%

Business highlights

Project Delivery – adjusted IFRS

(In € millions, except % and bps)	H1 2024	H1 2023	% Change
Revenue	2,209.9	1,907.6	16 %
Recurring EBIT	161.1	149.2	8 %
Recurring EBIT margin %	7.3%	7.8%	(50) bps

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

H1 2024 Adjusted revenue increased by 16% year-over-year to €2,209.9 million resulting from the continued ramp-up towards peak activity on Qatar NFE, a growing contribution from Qatar NFS, as well as continued activity in downstream projects.

H1 2024 Adjusted recurring EBIT increased by 8% year-over-year to €161.1 million. **H1 2024 Adjusted recurring EBIT margin** decreased slightly year-over-year by 50 bps to 7.3%, reflecting a re-balancing of the portfolio with growing contributions from earlier phase projects.

Q2 2024 Key operational milestones
(Please refer to Q1 2024 press release for first quarter milestones)

Qatar Energy North Field Expansion (Qatar)

- Over 50% construction progress for the first train, first systems are energized.

Midor Refinery Expansion (Egypt)

- Refinery reached contractual capacity.

Bapco Refinery expansion (Bahrain)

- Fuel gas treatment unit and hydrogen plant started-up.

bp Greater Tortue Ahmeyim FPSO (offshore Senegal / Mauritania)

- The vessel arrived on location and is now moored to the hub terminal.

Assiut Hydrocracking Complex (Egypt)

- Completion of coke drum structure and lifting of steam reformer penthouse.

IOCL Paradip PTA Plant (India)

- 15 million manhours achieved without LTI.

Q2 2024 Key commercial and strategic highlights
(Please refer to Q1 2024 press release for first quarter highlights)

Technip Energies awarded ADNOC's Ruwais LNG project (UAE)

- Technip Energies, leader of a joint venture with JGC and NMDC Energy, has been awarded a major* contract by ADNOC for the engineering, procurement and construction of the low-carbon Ruwais LNG project, located in Al Ruwais Industrial City, Abu Dhabi. The project will consist of two natural gas liquefaction trains with a total LNG production capacity of 9.6 Mtpa. The plant will use electric-driven motors instead of conventional gas turbines and will be powered by clean energy. The plant is set to be the first LNG export facility in the Middle East and North Africa (MENA) region to run on clean power, making it one of the lowest-carbon intensity LNG plants in the world.
- * *A "major" award for Technip Energies is a contract award representing above €1 billion of revenue.*

Technip Energies awarded Marsa LNG project (Oman)

- Technip Energies has been awarded a substantial* contract by TotalEnergies and OQ for the Marsa LNG bunkering project located in Sohar, Oman. The contract covers EPC of a natural gas liquefaction train with an LNG production capacity of 1 Mtpa. The plant will use electric-driven motors instead of conventional gas turbines and will be powered by renewable electricity from a planned nearby solar farm which will cover 100% of the annual power consumption of the LNG plant. This is positioning the site as one of the lowest greenhouse gases intensity LNG plants ever built worldwide. The LNG produced will notably be used as a marine fuel to reduce the sipping industry's carbon footprint.
- * *A "substantial" award for Technip Energies is a contract award representing between €500 million and €1 billion of revenue.*

Technology, Products & Services (TPS) – adjusted IFRS

(In € millions, except % and bps)	H1 2024	H1 2023	Change
Revenue	954.4	931.1	3%
Recurring EBIT	88.6	89.2	(1)%
Recurring EBIT margin %	9.3%	9.6%	(30) bps

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

H1 2024 Adjusted revenue increased year-over-year by 3% to €954.4 million, resulting from strong proprietary equipment volumes, notably for ethylene projects, as well as activity in sustainable fuels and plastics circularity, and strong and sustained momentum in study work across decarbonization markets.

H1 2024 Adjusted recurring EBIT decreased year-over-year by 1% to €88.6 million. **H1 2024 Adjusted recurring EBIT margin** declined year-over-year by 30 bps to 9.3% due to higher sales and tendering costs, strategic development costs for start-up and acquired entities, and higher spend on research & development. This masks an improvement in gross margin year-over-year due to a more favorable mix.

Q2 2024 Key operational milestones

(Please refer to Q1 2024 press release for first quarter milestones)

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

- 95% of home office and procurement services crossed, 6,000 tons of steel structure erection achieved.

Shell Skyline Ethylene Furnace Revamp EPF (Netherlands)

- First two furnaces online and operating as designed. Remaining six under construction.

TotalEnergies Galaxie BioJet project (France)

- Engineering almost completed. Construction is progressing.

Q2 2024 Key commercial and strategic highlights

(Please refer to Q1 2024 press release for first quarter highlights)

IOCL's grassroots naphtha cracking unit project in Paradip (India)

- Technip Energies was awarded a significant* contract by Indian Oil Corporation Limited (IOCL) for the license, basic engineering design package, proprietary equipment and catalyst supply and related services for the 1500 kta Paradip naphtha cracker unit block of the grassroot petrochemical complex in Paradip, India. The petrochemical complex will be integrated to the existing 15 million tons/year refinery and will be one of four proposed Petroleum, Chemicals & Petrochemical Investment Regions in India. In addition to the naphtha cracker technology, Technip Energies will provide key proprietary equipment, including proprietary separation trays technology Ripple Tray™ and catalyst.
- * *A "significant" award for Technip Energies is a contract award representing between €50 million and €250 million of revenue.*

Technip Energies awarded service contract by ExxonMobil for Louisiana Carbon Capture and Sequestration Project (USA)

- Technip Energies in consortium with Turner Industries, has been awarded the EPC contract by ExxonMobil Low Carbon Solutions Onshore Storage LLC. Technip Energies will oversee the engineering and procurement while Turner Industries will be responsible for the construction. The contract covers ExxonMobil Low Carbon Solutions' plans for the delivery of a Carbon Capture, Utilization and Storage (CCUS) system that could condition, compress, and transport, for eventual storage, up to 800,000 metric tons per year of CO_2 from a manufacturing plant located in Convent, Louisiana, and owned by Nucor Corporation, North America's largest steel producer and recycler.

Long-term services agreement* with KPO for the development of the Karachaganak field (Kazakhstan)

- Technip Energies through its joint-venture TKJV LLP with KPSP, announces the signing of a long-term services frame agreement with Karachaganak Petroleum Operating B.V. for the development of the Karachaganak Field, located in northwest Kazakhstan. This five-year agreement covers a comprehensive range of services, from consulting and concept to detailed engineering, aimed at optimizing and expanding the existing facilities and infrastructure of one of the largest oil and gas condensate fields in the world.
- * *This award will be progressively recognized in backlog as and when work orders come into effect.*

Technip Energies to perform FEED on the Runcorn energy-from-waste carbon capture project (UK)

- Technip Energies has been awarded a FEED contract by Viridor for the Carbon Capture and Storage (CCS) project at one of the United Kingdom's largest Energy-from-Waste facilities in Runcorn, United Kingdom. The project aims to capture around 900,000 tonnes of CO_2 each year, half of which will be from biogenic sources, effectively removing 450,000 tonnes of CO_2 annually from the atmosphere. As part of the FEED study, Technip Energies will deliver a comprehensive design utilising the Canopy by T.EN™ solution powered by Shell CANSOLV CO_2 capture technology. The Canopy offering is part of Capture.Now™, Technip Energies' strategic CCUS platform of technologies and solutions.

Rely launches Clear100+, its green hydrogen configurable productized plant

- Rely, a joint venture of Technip Energies and John Cockerill, launched Clear100+, a configurable productized plant dedicated to large-scale production of green hydrogen. With its singular product approach, Rely enables a significant reduction of both CAPEX & OPEX and drives down the Levelized Cost of Hydrogen (LCOH) by offering the market a safe and configurable pre-engineered plant with integrated performance guarantees, optimized footprint and reduced lead time. Clear100+ incorporates proven technologies, notably John Cockerill Hydrogen's pressurized alkaline electrolyzers. Clear100+ consists of a standard 100MW green hydrogen production plant, integrating John Cockerill Hydrogen pressurized alkaline electrolyzer stacks with process treatment units, pre-assembled for installation. Beyond advantages of its cost-effective design, this integrated productized plant allows for the full safety of operations, a compact footprint and an enhanced maintainability.

Technip Energies acquires technology from Shell to accelerate bio-polyester production

- Technip Energies and Shell Catalysts & Technologies announced a technology transfer agreement which accelerates the commercialization of Technip Energies' Bio-2-Glycols™ technology for bio-based Mono Ethylene Glycol (MEG) production from glucose. The acquisition of glycol purification technology will accelerate Technip Energies' Bio-2-Glycols™ commercialization. MEG is traditionally produced using fossil-based feedstock to make various types of polyesters for packaging materials, such as plastic bottles, and in clothing apparel. With this acquisition, Technip Energies intends to offer a bio-based polyester solution by replacing fossil-based feedstock. By using a bio-sourced monomer, the Bio-2-Glycol^s™ technology allows for polyesters to be produced with lower carbon footprints and less environmental impact.

Technip Energies Loading Systems launches the eMAX series, a new era for loading arms

- Loading Systems, a leading provider of fluid transfer system for the energy industry, announced the launch of the eMAX series, an advanced suite of electric and automatic loading arm products. In addition, Loading Systems has signed a strategic partnership agreement with Cascade Drives AB, a developer and manufacturer of electric linear actuators, to develop a series of electric actuators to be embedded in the new eMAX loading arms technology.

Technip Energies and Anellotech to jointly develop sustainable plastics recycling

- Technip Energies and Anellotech, Inc. to collaborate on combination of advanced recycling and purification technologies to enable more efficient processing and reuse of hard-to-recycle plastic. The companies have signed a global joint development agreement to work cooperatively to further develop and then license Anellotech's Plas-TCat™ process, a one-step thermal-catalytic recycling technology that converts mixed plastic wastes back into its constituent basic chemicals, with a specific focus to benzene, toluene, and xylene (BTX) that can be used to make most virgin plastics.

Technip Energies and Mitsubishi Chemical announce licensing of improved OXO alcohol technology 'OXO M-Process'

- Technip Energies and Mitsubishi Chemical, announced that they are licensing an improved OXO alcohol technology, named 'OXO M-Process'. OXO alcohols are used as solvents in chemical manufacturing. The improved OXO-M technology reduces related capital and operating expenses of separation and purification by minimizing the production of isobutyraldehyde – used in manufacturing processes for plasticizers, resins and solvents – eliminating the need to manage it as a by-product.

Corporate and other items

Corporate costs, excluding non-recurring items, were €22.4 million for the first half of 2024.

Non-recurring expense amounted to €4.1 million.

Net financial income of €57.6 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 28.5% for the first half of 2024, consistent with the 2024 guidance range of 26% - 30%.

Depreciation and amortization expense was €54.1 million, of which €34.6 million is related to IFRS 16.

Adjusted net cash at June 30, 2024 was €2.6 billion, which compares to €2.8 billion at December 31, 2023.

Adjusted free cash flow was €(94.2) million for the first half of 2024. Adjusted free cash flow, excluding the working capital and provisions variance of €334.9 million, was €240.7 million benefiting from strong operational performance and consistently high conversion from Adjusted recurring EBIT. Free cash flow is stated after capital expenditures of €29.0 million. **Adjusted operating cash flow** was €(65.2) million.

Share buyback

Update on program execution - as of June 30, 2024, a total number of 1,871,840 shares were bought back for €41.2 million with an average price of €22.03 per share. The cash outlay associated to these transactions during the period was €38.0 million. The €100 million program is anticipated to be completed by year-end.

Liquidity

Adjusted liquidity of €4.0 billion at June 30, 2024 comprised of €3.3 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.

AGM and Dividend

At the company's AGM on May 7, 2024, all resolutions submitted to the shareholders for approval at the 2024 Annual General Meeting of Shareholders ("AGM") were adopted.

All resolutions on the agenda received a majority of votes in favor including shareholder approval for the 2023 financial statements and the proposed dividend of €0.57 per outstanding common share for the 2023 financial year. The AGM documentation and voting results are available at 2024 Annual General Meeting.

Payment for the cash dividend took place on May 23, 2024.

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, 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 HALF 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions)	H1 24	H1 23	H1 24	H1 23	H1 24	H1 23	H1 24	H1 23
Adjusted revenue	**2,209.9**	**1,907.6**	**954.4**	**931.1**	**—**	**—**	**3,164.3**	**2,838.7**
Adjusted recurring EBIT	**161.1**	**149.2**	**88.6**	**89.2**	**(22.4)**	**(30.7)**	**227.3**	**207.7**
Non-recurring items (transaction & one-off costs)	(1.6)	(2.7)	(1.2)	(0.3)	(1.3)	(30.9)	(4.1)	(33.9)
EBIT	**159.5**	**146.5**	**87.4**	**88.9**	**(23.6)**	**(61.6)**	**223.2**	**173.8**
Financial income							74.7	55.5
Financial expense							(17.1)	(18.4)
Profit (loss) before income tax							**280.8**	**210.9**
Income tax (expense) profit							(80.0)	(68.8)
Net profit (loss)							**200.8**	**142.1**
Net profit (loss) attributable to Technip Energies Group							188.1	125.3
Net profit (loss) attributable to non-controlling interests							12.7	16.8

APPENDIX 1.1: ADJUSTED STATEMENT OF INCOME – SECOND QUARTER 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions)	Q2 24	Q2 23	Q2 24	Q2 23	Q2 24	Q2 23	Q2 24	Q2 23
Adjusted revenue	**1,164.5**	**952.8**	**479.1**	**479.3**	**—**	**—**	**1,643.6**	**1,432.1**
Adjusted recurring EBIT	**82.5**	**71.9**	**44.1**	**43.1**	**(10.1)**	**(14.7)**	**116.5**	**100.4**
Non-recurring items (transaction & one-off costs)	(1.5)	(2.7)	(1.7)	(0.1)	0.8	(19.7)	(2.4)	(22.4)
EBIT	**81.1**	**69.2**	**42.4**	**43.1**	**(9.3)**	**(34.3)**	**114.1**	**78.0**
Financial income							36.5	28.7
Financial expense							1.2	(12.0)
Profit (loss) before income tax							**151.8**	**94.7**
Income tax (expense) profit							(46.4)	(35.8)
Net profit (loss)							**105.4**	**58.9**
Net profit (loss) attributable to Technip Energies Group							97.9	45.2
Net profit (loss) attributable to non-controlling interests							7.5	13.7

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

(In € millions)	H1 24 IFRS	Adjustments	H1 24 Adjusted
Revenue	**3,039.2**	**125.1**	**3,164.3**
Costs and expenses			
Cost of sales	(2,604.9)	(102.0)	(2,706.9)
Selling, general and administrative expense	(200.3)	(0.9)	(201.2)
Research and development expense	(35.0)	0.8	(34.2)
Impairment, restructuring and other expense	(4.1)	—	(4.1)
Other operating income (expense), net	6.0	(0.2)	5.8
Operating profit (loss)	**200.9**	**22.8**	**223.7**
Share of profit (loss) of equity-accounted investees	23.8	(24.3)	(0.5)
Profit (loss) before financial income (expense), net and income tax	**224.7**	**(1.5)**	**223.2**
Financial income	71.0	3.7	74.7
Financial expense	(17.1)	—	(17.1)
Profit (loss) before income tax	**278.6**	**2.2**	**280.8**
Income tax (expense) profit	(79.5)	(0.5)	(80.0)
Net profit (loss)	**199.1**	**1.7**	**200.8**
Net profit (loss) attributable to Technip Energies Group	186.4	1.7	188.1
Net profit (loss) attributable to non-controlling interests	12.7	—	12.7

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

(In € millions)	H1 23 IFRS	Adjustments	H1 23 Adjusted
Revenue	**2,830.3**	**8.4**	**2,838.7**
Costs and expenses			
Cost of sales	(2,413.3)	(8.8)	(2,422.1)
Selling, general and administrative expense	(178.8)	—	(178.8)
Research and development expense	(23.7)	—	(23.7)
Impairment, restructuring and other expense	(33.9)	—	(33.9)
Other operating income (expense), net	(7.0)	0.6	(6.4)
Operating profit (loss)	**173.5**	**0.3**	**173.8**
Share of profit (loss) of equity-accounted investees	15.8	(15.8)	—
Profit (loss) before financial income (expense), net and income tax	**189.3**	**(15.5)**	**173.8**
Financial income	51.1	4.4	55.5
Financial expense	(26.8)	8.4	(18.4)
Profit (loss) before income tax	**213.6**	**(2.7)**	**210.9**
Income tax (expense) profit	(69.6)	0.8	(68.8)
Net profit (loss)	**144.0**	**(1.9)**	**142.1**
Net profit (loss) attributable to Technip Energies Group	127.2	(1.9)	125.3
Net profit (loss) attributable to non-controlling interests	16.8	—	16.8

APPENDIX 1.4: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED – SECOND QUARTER 2024

(In € millions)	Q2 24 IFRS	Adjustments	Q2 24 Adjusted
Revenue	**1,541.1**	**102.5**	**1,643.6**
Costs and expenses			
Cost of sales	(1,325.6)	(84.5)	(1,410.1)
Selling, general and administrative expense	(99.6)	(0.6)	(100.2)
Research and development expense	(20.6)	0.5	(20.1)
Impairment, restructuring and other expense	(2.4)	—	(2.4)
Other operating income (expense), net	2.9	1.1	4.0
Operating profit (loss)	**95.8**	**19.0**	**114.8**
Share of profit (loss) of equity-accounted investees	17.8	(18.4)	(0.6)
Profit (loss) before financial income (expense), net and income tax	**113.6**	**0.5**	**114.1**
Financial income	34.5	2.0	36.5
Financial expense	1.1	0.1	1.2
Profit (loss) before income tax	**149.2**	**2.6**	**151.8**
Income tax (expense) profit	(45.7)	(0.7)	(46.4)
Net profit (loss)	**103.5**	**1.9**	**105.4**
Net profit (loss) attributable to Technip Energies Group	95.7	2.2	97.9
Net profit (loss) attributable to non-controlling interests	7.8	(0.3)	7.5

APPENDIX 1.5: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED – SECOND QUARTER 2023

(In € millions)	Q2 23 IFRS	Adjustments	Q2 23 Adjusted
Revenue	**1,430.6**	**1.5**	**1,432.1**
Costs and expenses			
Cost of sales	(1,221.4)	(8.7)	(1,230.1)
Selling, general and administrative expense	(87.8)	—	(87.8)
Research and development expense	(13.0)	—	(13.0)
Impairment, restructuring and other expense	(22.4)	—	(22.4)
Other operating income (expense), net	(1.2)	0.6	(0.6)
Operating profit (loss)	**84.8**	**(6.6)**	**78.2**
Share of profit (loss) of equity-accounted investees	6.0	(6.2)	(0.2)
Profit (loss) before financial income (expense), net and income tax	**90.8**	**(12.8)**	**78.0**
Financial income	26.0	2.7	28.7
Financial expense	(21.3)	9.3	(12.0)
Profit (loss) before income tax	**95.5**	**(0.8)**	**94.7**
Income tax (expense) profit	(36.1)	0.3	(35.8)
Net profit (loss)	**59.4**	**(0.5)**	**58.9**
Net profit (loss) attributable to Technip Energies Group	45.8	(0.6)	45.2
Net profit (loss) attributable to non-controlling interests	13.7	—	13.7

APPENDIX 2.0: ADJUSTED STATEMENT OF FINANCIAL POSITION

(In € millions)	H1 24	FY 23
Goodwill	2,104.6	2,093.3
Intangible assets, net	118.4	120.5
Property, plant and equipment, net	139.5	116.7
Right-of-use assets	194.1	200.8
Equity accounted investees	24.5	24.8
Other non-current assets	327.2	305.7
Total non-current assets	**2,908.3**	**2,861.8**
Trade receivables, net	1,122.1	1,189.6
Contract assets	492.0	399.8
Other current assets	942.0	781.8
Cash and cash equivalents	3,344.0	3,569.3
Total current assets	**5,900.1**	**5,940.5**
Total assets	**8,808.4**	**8,802.3**
Total equity	**1,988.6**	**1,956.3**
Long-term debt, less current portion	641.9	637.3
Lease liability – non-current	162.2	160.4
Accrued pension and other post-retirement benefits, less current portion	118.8	115.8
Other non-current liabilities	170.8	157.9
Total non-current liabilities	**1,093.7**	**1,071.4**
Short-term debt	147.4	123.9
Lease liability – current	66.0	71.9
Accounts payable, trade	1,563.5	1,572.8
Contract liabilities	3,165.8	3,156.7
Other current liabilities	783.4	849.3
Total current liabilities	**5,726.1**	**5,774.6**
Total liabilities	**6,819.8**	**6,846.0**
Total equity and liabilities	**8,808.4**	**8,802.3**

APPENDIX 2.1: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED – FIRST HALF 2024

(In € millions)	H1 24 IFRS	Adjustments	H1 24 Adjusted
Goodwill	2,104.6	—	2,104.6
Intangible assets, net	121.2	(2.8)	118.4
Property, plant and equipment, net	137.9	1.6	139.5
Right-of-use assets	193.2	0.9	194.1
Equity accounted investees	84.3	(59.8)	24.5
Other non-current assets	330.6	(3.4)	327.2
Total non-current assets	**2,971.8**	**(63.5)**	**2,908.3**
Trade receivables, net	1,161.0	(38.9)	1,122.1
Contract assets	488.9	3.1	492.0
Other current assets	928.1	13.9	942.0
Cash and cash equivalents	3,121.5	222.5	3,344.0
Total current assets	**5,699.5**	**200.6**	**5,900.1**
Total assets	**8,671.3**	**137.1**	**8,808.4**
Total equity	**1,981.2**	**7.4**	**1,988.6**
Long-term debt, less current portion	637.4	4.5	641.9
Lease liability – non-current	162.1	0.1	162.2
Accrued pension and other post-retirement benefits, less current portion	117.1	1.7	118.8
Other non-current liabilities	247.6	(76.8)	170.8
Total non-current liabilities	**1,164.2**	**(70.5)**	**1,093.7**
Short-term debt	147.4	—	147.4
Lease liability – current	65.2	0.8	66.0
Accounts payable, trade	1,479.6	83.9	1,563.5
Contract liabilities	3,053.3	112.5	3,165.8
Other current liabilities	780.4	3.0	783.4
Total current liabilities	**5,525.9**	**200.2**	**5,726.1**
Total liabilities	**6,690.1**	**129.7**	**6,819.8**
Total equity and liabilities	**8,671.3**	**137.1**	**8,808.4**

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

(In € millions)	H1 23 IFRS	Adjustments	H1 23 Adjusted
Goodwill	2,086.9	—	2,086.9
Intangible assets, net	110.1	—	110.1
Property, plant and equipment, net	100.3	0.2	100.5
Right-of-use assets	220.9	0.3	221.2
Equity accounted investees	70.2	(39.1)	31.1
Other non-current assets	245.9	2.3	248.2
Total non-current assets	**2,834.2**	**(36.3)**	**2,797.9**
Trade receivables, net	1,340.6	(27.6)	1,313.0
Contract assets	451.5	(1.9)	449.6
Other current assets	764.3	36.7	801.0
Cash and cash equivalents	3,187.7	241.3	3,429.0
Total current assets	**5,744.1**	**248.5**	**5,992.6**
Total assets	**8,578.3**	**212.2**	**8,790.5**
Total equity	**1,757.9**	**0.6**	**1,758.5**
Long-term debt, less current portion	595.7	—	595.7
Lease liability – non-current	186.4	—	186.4
Accrued pension and other post-retirement benefits, less current portion	98.8	0.9	99.7
Other non-current liabilities	122.1	(3.7)	118.4
Total non-current liabilities	**1,003.0**	**(2.8)**	**1,000.2**
Short-term debt	130.7	—	130.7
Lease liability – current	72.6	0.3	72.9
Accounts payable, trade	1,286.0	123.3	1,409.3
Contract liabilities	3,573.0	117.2	3,690.2
Other current liabilities	755.1	(26.4)	728.7
Total current liabilities	**5,817.4**	**214.4**	**6,031.8**
Total liabilities	**6,820.4**	**211.6**	**7,032.0**
Total equity and liabilities	**8,578.3**	**212.2**	**8,790.5**

APPENDIX 3.0: ADJUSTED STATEMENT OF CASH FLOWS

(In € millions)	H1 24	H1 23
Net profit (loss)	200.8	142.1
Change in working capital and provisions	(334.9)	(231.8)
Non-cash items and other	68.9	87.7
Cash provided (required) by operating activities	**(65.2)**	**(2.0)**
Acquisition of property, plant, equipment and intangible assets	(29.0)	(22.2)
Acquisition of financial assets	(4.8)	(25.0)
Acquisition of subsidiary, net of cash acquired	1.2	—
Proceeds from disposals of subsidiaries, net of cash disposed	(1.3)	(111.3)
Other	—	0.1
Cash provided (required) by investing activities	**(33.9)**	**(158.4)**
Capital increase	(0.7)	—
Net increase (repayment) in long-term, short-term debt and commercial paper	24.5	11.7
Purchase of treasury shares	(38.0)	—
Dividends paid to Shareholders	(101.5)	(91.2)
Payments for the principal portion of lease liabilities	(31.5)	(38.4)
Other (of which dividends paid to non-controlling interests)	(19.0)	(26.7)
Cash provided (required) by financing activities	**(166.2)**	**(144.6)**
Effect of changes in foreign exchange rates on cash and cash equivalents	40.1	(57.2)
(Decrease) Increase in cash and cash equivalents	**(225.2)**	**(362.2)**
Cash and cash equivalents, beginning of period	3,569.2	3,791.2
Cash and cash equivalents, end of period	**3,344.0**	**3,429.0**

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

(In € millions)	H1 24 IFRS	Adjustments	H1 24 Adjusted
Net profit (loss)	199.1	1.7	200.8
Change in working capital and provisions	(330.4)	(4.5)	(334.9)
Non-cash items and other	59.6	9.3	68.9
Cash provided (required) by operating activities	**(71.7)**	**6.5**	**(65.2)**
Acquisition of property, plant, equipment and intangible assets	(28.3)	(0.7)	(29.0)
Acquisition of financial assets	(4.8)	—	(4.8)
Acquisition of subsidiary, net of cash acquired	—	1.2	1.2
Proceeds from disposals of subsidiaries, net of cash disposed	(1.3)	—	(1.3)
Cash provided (required) by investing activities	**(34.4)**	**0.5**	**(33.9)**
Capital increase	(0.7)	—	(0.7)
Net increase (repayment) in long-term, short-term debt and commercial paper	24.1	0.4	24.5
Purchase of treasury shares	(38.0)	—	(38.0)
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	(31.2)	(0.3)	(31.5)
Other (of which dividends paid to non-controlling interests)	(19.0)	—	(19.0)
Cash provided (required) by financing activities	**(182.3)**	**16.1**	**(166.2)**
Effect of changes in foreign exchange rates on cash and cash equivalents	38.9	1.2	40.1
(Decrease) Increase in cash and cash equivalents	**(249.5)**	**24.3**	**(225.2)**
Cash and cash equivalents, beginning of period	3,371.0	198.2	3,569.2
Cash and cash equivalents, end of period	**3,121.5**	**222.5**	**3,344.0**

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

(In € millions)	H1 23 IFRS	Adjustments	H1 23 Adjusted
Net profit (loss)	144.0	(1.9)	142.1
Change in working capital and provisions	(216.6)	(15.2)	(231.8)
Non-cash items and other	137.2	(49.5)	87.7
Cash provided (required) by operating activities	**64.6**	**(66.6)**	**(2.0)**
Acquisition of property, plant, equipment and intangible assets	(22.2)	—	(22.2)
Acquisition of financial assets	(25.0)	—	(25.0)
Proceeds from disposals of subsidiaries, net of cash disposed	(30.5)	(80.8)	(111.3)
Other	0.1	—	0.1
Cash provided (required) by investing activities	**(77.6)**	**(80.8)**	**(158.4)**
Net increase (repayment) in long-term, short-term debt and commercial paper	11.8	(0.1)	11.7
Dividends paid to Shareholders	(91.2)	—	(91.2)
Settlements of mandatorily redeemable financial liability	(80.3)	80.3	—
Payments for the principal portion of lease liabilities	(38.0)	(0.4)	(38.4)
Other (of which dividends paid to non-controlling interests)	(26.6)	(0.1)	(26.7)
Cash provided (required) by financing activities	**(224.3)**	**79.7**	**(144.6)**
Effect of changes in foreign exchange rates on cash and cash equivalents	(52.4)	(4.8)	(57.2)
(Decrease) Increase in cash and cash equivalents	**(289.7)**	**(72.5)**	**(362.2)**
Cash and cash equivalents, beginning of period	3,477.4	313.8	3,791.2
Cash and cash equivalents, end of period	**3,187.7**	**241.3**	**3,429.0**

APPENDIX 4.0: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - FIRST HALF 2024

(In € millions, except %)	H1 24	% of revenues	H1 23	% of revenues
Adjusted revenue	**3,164.3**		**2,838.7**	
Cost of sales	(2,706.9)	85.5%	(2,422.1)	85.3%
Adjusted gross margin	**457.4**	**14.5%**	**416.6**	**14.7%**
Adjusted recurring EBITDA	**281.4**	**8.9%**	**255.3**	**9.0%**
Amortization, depreciation and impairment	(54.1)		(47.6)	
Adjusted recurring EBIT	**227.3**	**7.2%**	**207.7**	**7.3%**
Non-recurring items	(4.1)		(33.9)	
Adjusted profit (loss) before financial income (expense), net and income tax	**223.2**	**7.1%**	**173.8**	**6.1%**
Financial income (expense), net	57.6		37.1	
Adjusted profit (loss) before tax	**280.8**	**8.9%**	**210.9**	**7.4%**
Income tax (expense) profit	(80.0)		(68.8)	
Adjusted net profit (loss)	**200.8**	**6.3%**	**142.1**	**5.0%**

APPENDIX 4.1: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - SECOND QUARTER 2024

(In € millions, except %)	Q2 24	% of revenues	Q2 23	% of revenues
Adjusted revenue	**1,643.6**		**1,432.1**	
Cost of sales	(1,410.1)	85.8%	(1,230.1)	85.9%
Adjusted gross margin	**233.5**	**14.2%**	**202.0**	**14.1%**
Adjusted recurring EBITDA	**144.7**	**8.8%**	**124.4**	**8.7%**
Amortization, depreciation and impairment	(28.2)		(24.0)	
Adjusted recurring EBIT	**116.5**	**7.1%**	**100.4**	**7.0%**
Non-recurring items	(2.4)		(22.4)	
Adjusted profit (loss) before financial income (expense), net and income tax	**114.1**	**6.9%**	**78.0**	**5.4%**
Financial income (expense), net	37.7		16.7	
Adjusted profit (loss) before tax	**151.8**	**9.2%**	**94.7**	**6.6%**
Income tax (expense) profit	(46.4)		(35.8)	
Adjusted net profit (loss)	**105.4**	**6.4%**	**58.9**	**4.1%**

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

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions)	H1 24	H1 23	H1 24	H1 23	H1 24	H1 23	H1 24	H1 23
Revenue	**2,209.9**	**1,907.6**	**954.4**	**931.1**	**—**	**—**	**3,164.3**	**2,838.7**
Profit (loss) before financial income (expense), net and income tax							223.2	173.8
Non-recurring items:								
Other non-recurring income/ (expense)							4.1	33.9
Adjusted recurring EBIT	**161.1**	**149.2**	**88.6**	**89.2**	**(22.4)**	**(30.7)**	**227.3**	**207.7**
Adjusted recurring EBIT margin %	**7.3%**	**7.8%**	**9.3%**	**9.6%**	**—%**	**—%**	**7.2%**	**7.3%**
Adjusted amortization and depreciation							(54.1)	(47.6)
Adjusted recurring EBITDA							**281.4**	**255.3**
Adjusted recurring EBITDA margin %							**8.9%**	**9.0%**

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

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions, except %)	Q2 24	Q2 23	Q2 24	Q2 23	Q2 24	Q2 23	Q2 24	Q2 23
Revenue	**1,164.5**	**952.8**	**479.1**	**479.3**	**—**	**—**	**1,643.6**	**1,432.1**
Profit (loss) before financial income (expense), net and income tax							114.1	78.0
Non-recurring items:								
Other non-recurring income/ (expense)							2.4	22.4
Adjusted recurring EBIT	**82.5**	**71.9**	**44.1**	**43.1**	**(10.1)**	**(14.7)**	**116.5**	**100.4**
Adjusted recurring EBIT margin %	**7.1%**	**7.5%**	**9.2%**	**9.0%**	**—%**	**—%**	**7.1%**	**7.0%**
Adjusted amortization and depreciation							(28.2)	(24.0)
Adjusted recurring EBITDA							**144.7**	**124.4**
Adjusted recurring EBITDA margin %							**8.8%**	**8.7%**

APPENDIX 6.0: BACKLOG - RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	H1 24 IFRS	Adjustments	H1 24 Adjusted
Project Delivery	14,908.3	96.9	15,005.2
Technology, Products & Services	1,908.5	37.9	1,946.5
Total	**16,816.8**		**16,951.7**

APPENDIX 7.0: ORDER INTAKE - RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	H1 24 IFRS	Adjustments	H1 24 Adjusted
Project Delivery	2,838.7	131.5	2,970.2
Technology, Products & Services	1,002.0	34.7	1,036.7
Total	**3,840.7**		**4,006.8**

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%, the revenue from the in-Russia construction and supervision scope of Arctic LNG 2 is included at 33.3% (until its disposal by Technip Energies in the second quarter of 2023), the revenue from the joint-venture Rovuma is included at 33.3% and revenue from TPIT & DAR Engineering Consulting is included at 60% starting 2024. 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 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, and TPIT & DAR Engineering Consulting 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, and TPIT & DAR Engineering Consulting 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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