TECHNIP ENERGIES Q1 2026 FINANCIAL RESULTS

Managing the near-term; Strengthening long-term fundamentals

- Strong commercial success; Q1 2026 order intake exceeds €6bn and backlog surpasses €20bn
- Resilient first quarter performance with revenue of €1.8bn and EBITDA of €149m
- Free cash flow, excluding working capital and provisions, of €132m, representing 89% conversion from EBITDA
- Middle East events impact - new conditional 2026 segment guidance:
  - Project Delivery revenue: €5.7 - 6.3bn *(previously €6.3 - 6.7bn)*; EBITDA margin: 6.5% - 7.5% *(previously ~8%)*
  - Technology, Product & Services revenue: €1.9 - 2.2bn *(previously €2.0 - 2.2bn)*; EBITDA margin: ~14.5% *(unchanged)*
- Demonstrated capabilities to navigate near-term uncertainty; strong long-term fundamentals supporting growth outlook

Paris, Thursday, April 30, 2026. Technip Energies (the "**Company**"), a global technology & engineering powerhouse leading in energy and decarbonization infrastructure, today announces its unaudited financial results for the first quarter of 2026.

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

"Our first quarter performance demonstrates our resilience in the face of significant operational disruptions stemming from the Middle East conflict. Despite these challenges, and thanks to the adaptability and determination of our teams, Technip Energies (T.EN) delivered solid revenues and EBITDA, and generated strong free cash flows."

"We achieved considerable commercial success in the first quarter with more than €6 billion of awards that surpassed our total order intake for the whole of 2025. These wins reinforce our leadership in LNG and Sustainable Aviation Fuels, while materially strengthening our backlog to a new high of more than €20 billion. This provides Technip Energies with excellent visibility for the coming years and reinforces our medium-term growth outlook."

"We stand in solidarity with all those affected by the conflict in the Middle East. From the outset, we implemented a comprehensive crisis management framework to safeguard our global workforce and protect our contractual positions. Some of our worksites experienced temporary stoppages, followed by phased resumptions under enhanced safety protocols, working at all times in coordination with authorities and customers. Currently, our sites are nearing full mobilization."

"While the situation in the Middle East remains fluid, we see two main channels of impact on our business. First, project execution, where progress has been affected by site disruptions and logistical challenges, deferring revenue into later periods. Second, incremental costs are being incurred for safety and business continuity. While we expect cost recovery through strong contractual protections, the exact timing and extent is dependent upon the evolution of the conflict and the outcome of commercial discussions. For these reasons, and assuming the situation in the Middle East normalizes by the end of the second quarter, we estimate that around €500-600 million in revenue will be deferred beyond 2026, while the impact on project margins should be substantially mitigated."

"A global supply shock of this scale underscores the need for higher investment. National sovereignty agendas call for development of additional capacity and greater diversification – both geographically and across energy sources. It also demonstrates the importance of circularity in addressing local supply certainty. In this environment, Technip Energies has a critical role to play in advancing energy security and decarbonization. Supported by the continued execution of our strategy, our financial strength, and our global presence, Technip Energies is exceptionally well positioned to navigate the current uncertainty and to thrive in the years ahead."

Key financials – adjusted IFRS

(In € millions, except EPS and %)	Q1 2026	Q1 2025
Revenue	1,782.0	1,853.1
Recurring EBITDA	148.8	162.0
Recurring EBITDA margin %	8.3%	8.7%
Recurring EBIT	110.0	131.7
Recurring EBIT margin %	6.2%	7.1%
Net profit	84.5	100.9
Diluted earnings per share[1]	€0.48	€0.56
Order intake	6,049.5	662.7
Backlog	20,206.7	18,207.0

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] Q1 2026 and Q1 2025 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 177,694,163 and 180,562,144 respectively.

Key financials – IFRS

(In € millions, except EPS)	Q1 2026	Q1 2025
Revenue	1,789.9	1,826.0
Net profit	84.5	102.6
Diluted earnings per share[(1)]	€0.48	€0.57

[1] Q1 2026 and Q1 2025 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 177,694,163 and 180,562,144 respectively.

New conditional 2026 segment guidance – adjusted IFRS

	Project Delivery	Technology, Products & Services
Revenue	**€5.7 - 6.3 billion** *(prior guidance: €6.3 - 6.7 billion)*	**€1.9 - 2.2 billion** *(prior guidance: €2.0 - 2.2 billion)*
EBITDA margin	**6.5% - 7.5%** *(prior guidance: ~8%)*	**~14.5%** *(unchanged)*
Corporate costs	**€50 - 60 million**	
Effective tax rate[1]	**26 - 30%**	
Adjacent business model investment[2]	**<€50 million**	

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.
This guidance incorporates the year-to-date performance and assumes that 1) the situation in the Middle East normalizes by the end of Q2 2026, including a full reopening of the Strait of Hormuz; and 2) there are no material secondary impacts affecting operations or markets.
[1] Corporate costs excludes impact of ESOP 2026, the Company's Employee Share Offering, announced on April 13, 2026.
[2] As part of its capital allocation framework for long-term value creation, the Company may invest in adjacent business models including Build Own Operate (BOO) and co-development. Since Q3 2024, these investment costs are recorded as non-recurring items.

Conference call information

Technip Energies will host its Q1 2026 results conference call and webcast on Thursday, April 30, 2026 at 13:00 CET. Dial-in details:

France: +33 1 70 91 87 04

United Kingdom: +44 121 281 8004

United States: +1 718 7058796

Conference Code: 880901

The event will be webcast simultaneously and can be accessed at: T.EN Q1 2026 Results Webcast

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About Technip Energies

Technip Energies is a global technology and engineering powerhouse. With leadership positions in LNG, hydrogen, ethylene, sustainable chemistry, and CO_2 management, we are contributing to the development of critical markets such as energy, energy derivatives, decarbonization, and circularity. Our complementary business segments, Technology, Products and Services (TPS) and Project Delivery, turn innovation into scalable and industrial reality.

Through collaboration and excellence in execution, our 18,000+ employees across 35 countries are fully committed to bridging prosperity with sustainability for a world designed to last.

Technip Energies generated revenues of €7.2 billion in 2025 and is listed on Euronext Paris. The Company also has American Depositary Receipts trading over the counter.

For further information: www.ten.com.

Operational and financial review

Order intake, backlog and backlog scheduling

Adjusted order intake for **Q1 2026** amounted to €6,049 million, equivalent to a book-to-bill of 3.4.

Adjusted order intake announced during the **first quarter of 2026** included a major[1] contract for the North Field West project by QatarEnergy, a substantial[2] contract for SkyNRG's Sustainable Aviation Fuel project in the Netherlands, a significant contract to progress Coral Norte Floating LNG project in Mozambique, a substantial[2] authorization to advance Commonwealth LNG in the US, as well as other studies, services contracts and smaller projects.

[1] A "major" award for Technip Energies is a contract award representing above €1 billion of revenue.
[2] A "substantial" award for Technip Energies is a contract award representing between €500 million and €1 billion of revenue.

(In € millions)	Q1 2026	Q1 2025
Adjusted order intake	**6,049.5**	**662.7**
Project Delivery	5,696.6	189.9
Technology, Products & Services	352.8	472.8

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

Adjusted backlog increased by 27% to €20.2 billion compared to December 31, 2025, equivalent to 2.8x FY 2025 adjusted revenue.

(In € millions)	Q1 2026	FY 2025
Adjusted backlog	**20,206.7**	**15,955.4**
Project Delivery	18,724.0	14,436.1
Technology, Products & Services	1,482.7	1,519.2

Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.
Adjusted backlog at March 31, 2026, has been positively impacted by foreign exchange of €119.7 million.

The table below provides estimated backlog scheduling as of March 31, 2026.

(In € millions)	2026 (9M)	FY 2027	FY 2028+
Adjusted backlog	**5,406.0**	**6,414.9**	**8,385.8**
Project Delivery	4,613.7	5,946.4	8,163.9
Technology, Products & Services	792.2	468.5	221.9

Company financial performance

Adjusted statement of income

(In € millions, except %)	Q1 2026	Q1 2025	% Change
Adjusted revenue	**1,782.0**	**1,853.1**	**(4)%**
Adjusted recurring EBITDA	**148.8**	**162.0**	**(8)%**
Adjusted recurring EBIT	**110.0**	**131.7**	**(16)%**
Non-recurring items	(14.8)	(9.9)	N/A
EBIT	95.1	121.8	(22)%
Financial income (expense), net	21.3	25.8	(17)%
Profit (loss) before income tax	**116.4**	**147.5**	**(21)%**
Income tax (expense) profit	(32.9)	(42.5)	(23)%
Net profit (loss)	**83.5**	**105.0**	**(20)%**
Net profit (loss) attributable to Technip Energies Group	84.5	100.9	(16)%
Net profit (loss) attributable to non-controlling interests	(1.1)	4.1	N/A

Business highlights

Project Delivery – adjusted IFRS

(In € millions, except % and bps)	Q1 2026	Q1 2025	% Change
Revenue	1,341.1	1,402.7	(4)%
Recurring EBITDA	93.8	113.8	(18)%
Recurring EBITDA margin %	7.0%	8.1%	(110) bps
Recurring EBIT	76.6	101.1	(24)%
Recurring EBIT margin %	5.7%	7.2%	(150) bps

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

Q1 2026 Adjusted revenue decreased by 4% year-over-year to €1,341.1 million. The planned activity growth on LNG and decarbonization projects in the United States and Europe, was more than offset by foreign exchange evolution, particularly the strengthening of the Euro versus the US dollar, and the conflict in the Middle East where logistical challenges and site disruptions impacted progress.

Q1 2026 Adjusted recurring EBITDA decreased by 18% year-over-year to €93.8 million and **Q1 2026 Adjusted recurring EBIT** decreased by 24% year-over-year to €76.6 million.

Q1 2026 Adjusted recurring EBITDA margin decreased year-over-year by 110 bps to 7.0% and **Adjusted recurring EBIT margin** decreased year-over-year by 150 bps to 5.7%. The lower year-over-year margins principally reflect incremental costs incurred for safety and business continuity. While cost recovery is expected through strong contractual protections, the exact timing and extent is dependent upon the evolution of the conflict and the outcome of commercial discussions. Outside of the Middle East, the portfolio performance is as per plan.

Q1 2026 Key operational milestones

QatarEnergy North Field Expansion (Qatar)

- Utilities are in service and hydrocarbons introduced in the first process train.

QatarEnergy North Field South (Qatar)

- Start of piping erection on pipe racks as well as electrical cable pulling activities.

Marsa LNG (Oman)

- 2 million workhours without a loss time incident (LTI) at site.

Ruwais LNG (UAE)

- 10 million workhours without a loss time incident (LTI) at site.

Commonwealth LNG (US)

- Successful mobilization of the project site in March.

Coral Norte (Mozambique)

- Successful launch of FLNG hull.

Assiut Hydrocracking Complex (Egypt)

- Overall project progress: >85%.

bp Net Zero Teesside Power Project (UK)

- Piling activities and foundations cast, marking the start of the ramp up of the manpower on site.

Q1 2026 Key commercial and strategic highlights

Technip Energies awarded a major LNG contract for the North Field West project by QatarEnergy

- Technip Energies, as leader of a joint venture (T.ENCCCGAC JV) with Consolidated Contractors Company (CCC) and Gulf Asia Contracting (GAC), has been awarded a major[1] Engineering, Procurement, Construction and Commissioning (EPCC) contract by QatarEnergy for the onshore LNG facilities of the North Field West (NFW) project. This award covers the delivery of 2 mega trains, each with a capacity of 8 MTPA of liquefied natural gas, as a replication of the 2 trains under construction by Technip Energies and CCC for the North Field South (NFS) project. Similar to North Field East (NFE) and North Field South (NFS), NFW will capture and sequestrate an additional 1.1 MTPA of CO_2 to bring the total to 2.2 MTPA from NFS and NFW combined. This expansion project will produce approximately 16 MTPA of LNG, and together with NFE and NFS projects, will increase Qatar's total LNG export capacity from 77 MTPA to 142 MTPA. Qatar is a country of strategic importance to Technip Energies, having maintained a strong local presence since 1986.

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

Technip Energies awarded a substantial authorization to advance Commonwealth LNG project ahead of Final Investment Decision

- Technip Energies has received a substantial[1] authorization from Commonwealth LNG, a Caturus company, to continue advancing its 9.5 Mtpa liquefied natural gas (LNG) export facility in Cameron Parish, Louisiana, USA, marking an important step forward in the project's progress and path toward Final Investment Decision (FID)[2]. Issued under the engineering, procurement, and construction (EPC) contract previously signed with Commonwealth LNG, this award enables Technip Energies to sustain critical activities and maintain strong project momentum ahead of FID, building on the previously announced large authorization covering key long-lead equipment purchase orders. The project includes the delivery of six identical liquefaction trains, utilizing Technip Energies' SnapLNG by T.EN™ modular and scalable solution.

[1] A "substantial" award for Technip Energies is a contract award representing between €500 million and €1 billion of revenue.
[2] The full contract value is expected to be booked in Technip Energies' backlog upon Final Investment Decision (FID).

Technip Energies awarded a substantial contract for SkyNRG's Sustainable Aviation Fuel project in the Netherlands

- Technip Energies has been awarded a substantial[1] contract by SkyNRG for the DSL-01 project, a new Sustainable Aviation Fuel (SAF) production facility to be developed in Delfzijl, the Netherlands. The award covers Engineering, Procurement, Construction and Commissioning (EPCC) for Europe's first standalone greenfield SAF production facility. It follows the successful completion of the Front-End Engineering & Design (FEED) phase by Technip Energies and marks a significant step in the long-standing collaboration with SkyNRG. The DSL-01 project is designed to produce 100,000 tons per annum of SAF using the Hydroprocessed Esters and Fatty Acids (HEFA) pathway, processing sustainable waste feedstocks such as used cooking oil. The project integrates an advanced feedstock pre-treatment unit and an on-site hydrogen plant based on Technip Energies' proprietary Steam Methane Reforming (SMR) technology. This configuration is intended to improve cost efficiency and minimize lifecycle emissions, thereby enabling large-scale competitive production of SAF. This contract represents Technip Energies' sixth HEFA-based SAF project in Europe, reinforcing its position as a key enabler for sustainable aviation fuel capacities in the region.

[1] A "substantial" award for Technip Energies is a contract award representing between €500 million and €1 billion of revenue. This award was recorded in Q1 2026 in the Project Delivery and Technology, Products & Services segments.

Technip Energies awarded a significant contract for the Coral Norte floating LNG project in Mozambique

- Technip Energies, in partnership with JGC and Samsung Heavy Industries, has been awarded a significant contract by Mozambique Rovuma Venture (MRV), an Eni participated joint venture, to progress the work on the Coral Norte Floating Liquefied Natural Gas (FLNG) project, located offshore Mozambique. This landmark project marks the deployment of the country's second floating LNG facility. This significant contract accumulates with the one previously announced for early works and confirms the continued advancement of Technip Energies' scope of work on the Coral Norte FLNG project. Through early works and the adoption of the replica concept, the project is progressing fast and the hull launch took place on January 16, 2026, in Geoje, South Korea. Coral Norte is designed as an enhanced replica of the successful Coral Sul project, drawing on the same feed gas composition and field location. By capitalizing on this proven design and incorporating lessons learned, Coral Norte will benefit from de-risked project execution, increased efficiency, LNG capacity, and optimized performance – delivering greater certainty and predictability at scale.

Technology, Products & Services (TPS) – adjusted IFRS

(In € millions, except % and bps)	Q1 2026	Q1 2025	Change
Revenue	440.9	450.4	(2)%
Recurring EBITDA	67.6	65.3	4 %
Recurring EBITDA margin %	15.3%	14.5%	80 bps
Recurring EBIT	46.0	48.0	(4)%
Recurring EBIT margin %	10.4%	10.6%	(20) bps

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

Q1 2026 Adjusted revenue decreased year-over-year by 2% to €440.9 million, resulting from adverse foreign exchange and a reduced contribution from technology licensing and proprietary equipment in energy derivatives projects, largely offset by high activity in the assembly of carbon capture proprietary products, a first revenue contribution from AM&C, and strong volumes in consultancy, engineering services and studies.

Q1 2026 Adjusted recurring EBITDA increased year-over-year by 4% to €67.6 million and **Adjusted recurring EBIT** decreased year-over-year by 4% to €46.0 million.

Q1 2026 Adjusted recurring EBITDA margin increased by 80 bps to 15.3% and **Adjusted recurring EBIT margin** decreased by 20 bps to 10.4%. Year-over-year margin expansion was achieved despite the slight contraction in revenues, benefiting from delivery milestones on proprietary products, strong Project Management Consultancy (PMC) volumes, and the inclusion of AM&C.

Q1 2026 Key operational milestones

Waste-to-methanol Ecoplanta project (Portugal)

- 45% of 3D model review complete.

GALP Green Hydrogen Unit (Portugal)

- Electrolyzers installed.

GALP HVO Unit (Portugal)

- 1.5 million workhours done at Sines Site.

Numaligarh refinery expansion (India)

- Successful multimodal transportation and erection of all 16 units of over-dimensional equipment.

Q1 2026 Key commercial and strategic highlights

Technip Energies awarded two FEED contracts by SOGARA for refinery complex in Gabon

- Technip Energies has been awarded two Front-End Engineering Design (FEED) contracts by Société Gabonaise de Raffinage (SOGARA) for its refinery in Port-Gentil, Gabon. The FEED scope covers both the revamp and the expansion of the existing refinery. The first contract covers the FEED for debottlenecking SOGARA's existing refinery. It targets key process units and includes a new kerosene sweetening unit and four new storage facilities. Technip Energies will ensure full process integration across existing and new units. The second contract covers the FEED for a new, modularized Hydrocracker Complex designed to significantly expand SOGARA's refining capacity. The scope also includes a new marine jetty and offloading facility. Technip Energies will leverage its engineering excellence and technology integration know-how, including its proprietary Steam Methane Reforming (SMR) technology for hydrogen production. Both projects are designed to meet Africa 5 fuel quality standards – the continent's most stringent specifications for sulfur content in transportation fuels – supporting a meaningful reduction in sulfur emissions and improved air quality for local communities. They will also support Gabon's economic development and local employment.

Technip Energies invests in Verso Energy's DEZiR project, a synthetic aviation fuel ("eSAF") plant in Rouen

- Technip Energies has signed an agreement with Verso Energy to acquire a minority stake in the DEZiR project, a synthetic aviation fuel (eSAF) plant located in Rouen, France. This investment demonstrates Technip Energies' support for this major industrial project, which has also received funding from France 2030 and the European Innovation Fund. Technip Energies will contribute to the DEZiR project by supplying its Canopy by T.EN™ carbon capture solution, based on the Shell CANSOLV CO_2 capture system , to capture biogenic CO_2 from neighboring industries and enable its use in eSAF production. Rely, Technip Energies' joint venture with John Cockerill dedicated to Power-to-X solutions, is also providing the front-end engineering design (FEED) for the project. Verso Energy and Rely share a common ambition for standardization and replicability, with the goal of making DEZiR a model for the future deployment of eSAF plants in France and internationally. Verso Energy and Rely signed the first FEED contract in November 2025 for an eSAF plant project in Rouen. Upon commissioning around 2030, this plant will produce 80,000 tonnes per year of decarbonized aviation fuel, enabling France to strengthen its energy sovereignty while contributing to the achievement of French and European climate objectives.

Technip Energies awarded contract to supply proprietary reformer technology in Africa

- Technip Energies has been awarded a contract to supply its proprietary reformer technology and provide detailed engineering and procurement services for the reformer of a hydrogen plant. Following its earlier selection as licensor for the complete hydrogen plant, Technip Energies will now carry out detailed engineering and supply of the reformer, based on its proprietary top-fired Steam Methane Reforming (SMR) technology. The reformer will be equipped with Technip Energies' LSV® Ultra Low NOx burners, a proven combustion technology designed to reduce NOx emissions while ensuring stable and efficient operation.

Q1 2026 Other key highlights

Reju Secures €135 Million in Dutch NIKI Funding for Industrial-Scale Textile-to-Textile Regeneration Hub at Chemelot Industrial Park, the Netherlands

- Reju™, the progressive textile-to-textile regeneration company, has been awarded €135 million in funding under the Netherlands' Nationale Investeringsregeling Klimaatprojecten Industrie (NIKI) program. The funding will support Reju's planned industrial-scale Regeneration Hub at Chemelot Industrial Park in Sittard-Geleen, covering both the investment phase and ongoing operations, and represents a critical milestone on the path toward final investment decision. NIKI is the Dutch government's flagship program to accelerate large-scale industrial decarbonization and circularity, supporting both national and European Union circular economy objectives. Reju's project is closely aligned with these goals, expanding a textile to-textile process that converts difficult-to-recycle, polyester-containing textiles into high quality circular intermediates for new polyester production. By diverting residual textile fractions from landfill and incineration, Reju, aims to materially reduce the environmental impact of textile waste.

Technip Energies announces the appointment of Jesse Stanley as President, Technologies & Products, and the new composition of its Executive Committee

- Technip Energies announced the appointment of Jesse Stanley, who was previously President, Operations Americas at Wood plc since 2024, as President, Technologies & Products (T&P) Business Unit and member of the Executive Committee as of March 16, 2026, as well as the new composition of its Executive Committee. In this role, she will lead the Company's technologies and products offering, accelerating innovation, strengthening its differentiated technology portfolio, and delivering on Technip Energies' strategic ambition for T&P's business growth. A graduate of the University of Cambridge and Stanford Graduate School of Business, Jesse Stanley began her career in consulting with Accenture in Germany from 2005 to 2007. She then joined Shell plc in 2007, where she held various positions across logistics, global sales and marketing in Europe and Asia until 2016. From 2017 to 2019, she served as Senior Strategy Advisor in Group Corporate Strategy at Shell in the Netherlands. She then moved to the USA and was subsequently appointed General Manager, Unconventionals Commercial from 2019 to 2020, Vice President Pipeline Operations from 2020 to 2021 and Chief Operating Officer for Shell Energy Trading Americas from 2021 to 2024.

Technip Energies announces that John O'Higgins and Luc Rémont are to be nominated for appointment to its Board of Directors

- Technip Energies announced that Mr. Joseph Rinaldi, current Chair of the Board of Directors (the "Board"), has informed the Board of his intention to retire at the end of his current term immediately following the 2026 Annual General Meeting ("2026 AGM") and will not seek reappointment at the 2026 AGM. The Board has decided to nominate Mr. John O'Higgins for appointment to the Board at the 2026 AGM and to designate Mr. O'Higgins to succeed Mr. Rinaldi as Chair of the Board, assuming his appointment as Non-Executive Director by shareholders at the 2026 AGM. The Board has also decided to nominate Mr. Luc Rémont for appointment to the Board to replace Mr. Francesco Venturini who has also announced that he will not seek reappointment to the Board this year. Both Mr. O'Higgins and Mr. Rémont have also been appointed Board Observers until the 2026 AGM, allowing them to attend meetings of the Board prior to the 2026 AGM in order to support an orderly and effective transition to their Non-Executive Director roles.

Corporate and other items - adjusted IFRS

Corporate costs, excluding non-recurring items, were €12.7 million for the first quarter of 2026 and consistent with the Company's guidance range of €50 - 60 million.

Non-recurring expense amounted to €14.8 million. This includes costs incurred relating to investment in adjacent business models, particularly for Reju, as well as other strategic initiatives, and restructuring costs.

Net financial income of €21.3 million benefited from interest income generated from cash and cash equivalents, partially offset by the cost of debt, lease expenses and pension costs. The lower trend relative to first quarter 2025 reflects the gradual reduction in global interest rates.

Effective tax rate was 28.3% for Q1 2026, consistent with the 2026 guidance range of 26%-30%.

Depreciation and amortization expense was €38.8 million, of which €20.0 million is related to IFRS 16.

Gross cash at March 31, 2026 was €4.2 billion, which compares to €3.8 billion at December 31, 2025. Gross debt was €0.9 billion at March 31, 2026, and has reduced relative to the position at December 31, 2025 as the Company retired commercial paper towards a more normalized level following the transaction of AM&C in the fourth quarter of 2025.

Free cash flow was €405.0 million for the first quarter 2026. Free cash flow, excluding the working capital and provisions variance of €272.9 million, was €132.1 million, benefiting from strong operational performance and consistently high conversion from recurring EBITDA of 89% (conversion from recurring EBIT was 120%). Free cash flow is stated after net capital expenditures of €4.3 million. **Operating cash flow** was €409.3 million.

Liquidity - adjusted IFRS

Liquidity of €4.9 billion at March 31, 2026 comprised of €4.2 billion of cash and €750 million of liquidity provided by the Company's undrawn Revolving Credit Facility (RCF).

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 2025 Annual Financial Report filed on March 10, 2026, with the Dutch Autoriteit Financiële Markten (AFM) and the French Autorité des Marchés Financiers (AMF), which includes 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 QUARTER 2026

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions)	**Q1 26**	**Q1 25**	**Q1 26**	**Q1 25**	**Q1 26**	**Q1 25**	**Q1 26**	**Q1 25**
Adjusted revenue	**1,341.1**	**1,402.7**	**440.9**	**450.4**	**—**	**—**	**1,782.0**	**1,853.1**
Adjusted recurring EBITDA	**93.8**	**113.8**	**67.6**	**65.3**	**(12.7)**	**(17.0)**	**148.8**	**162.0**
Adjusted recurring EBITDA margin %	**7.0 %**	**8.1 %**	**15.3 %**	**14.5 %**	**— %**	**— %**	**8.3%**	**8.7%**
Adjusted amortization and depreciation	(17.2)	(12.7)	(21.6)	(17.3)	—	(0.4)	(38.8)	(30.3)
Adjusted recurring EBIT	**76.6**	**101.1**	**46.0**	**48.0**	**(12.7)**	**(17.4)**	**110.0**	**131.7**
Adjusted recurring EBIT margin %	**5.7%**	**7.2%**	**10.4%**	**10.6%**	**—%**	**—%**	**6.2%**	**7.1%**
Non-recurring items (transaction & one-off costs)	(5.1)	(3.4)	(6.5)	(4.4)	(3.2)	(2.1)	(14.8)	(9.9)
EBIT	**71.5**	**97.7**	**39.5**	**43.6**	**(15.9)**	**(19.5)**	**95.1**	**121.8**
Financial income							30.7	35.1
Financial expense							(9.4)	(9.3)
Profit (loss) before income tax							**116.4**	**147.5**
Income tax (expense) profit							(32.9)	(42.5)
Net profit (loss)							**83.5**	**105.0**
Net profit (loss) attributable to Technip Energies Group							84.5	100.9
Net profit (loss) attributable to non-controlling interests							(1.1)	4.1

APPENDIX 1.2: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED – FIRST QUARTER 2026

(In € millions)	Q1 26 IFRS	Adjustments	Q1 26 Adjusted
Revenue	**1,789.9**	**(7.9)**	**1,782.0**
Costs and expenses			
Cost of sales	(1,600.0)	18.2	(1,581.9)
Selling, general and administrative expense	(81.3)	(3.6)	(84.9)
Research and development expense	(13.8)	(1.4)	(15.2)
Impairment, restructuring and other expense	(12.4)	—	(12.4)
Acquisition and integration costs	(2.5)	—	(2.5)
Other operating income (expense), net	10.6	(0.6)	10.0
Operating profit (loss)	**90.6**	**4.7**	**95.3**
Share of profit (loss) of equity-accounted investees	4.9	(5.1)	(0.2)
Profit (loss) before financial income (expense), net and income tax	**95.5**	**(0.4)**	**95.1**
Financial income	29.7	1.0	30.7
Financial expense	(9.0)	(0.4)	(9.4)
Profit (loss) before income tax	**116.2**	**0.2**	**116.4**
Income tax (expense) profit	(32.8)	(0.1)	(32.9)
Net profit (loss)	**83.4**	**0.1**	**83.5**
Net profit (loss) attributable to Technip Energies Group	84.5	—	84.5
Net profit (loss) attributable to non-controlling interests	(1.1)	—	(1.1)

APPENDIX 1.3: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED – FIRST QUARTER 2025

(In € millions)	Q1 25 IFRS	Adjustments	Q1 25 Adjusted
Revenue	**1,826.0**	**27.1**	**1,853.1**
Costs and expenses			
Cost of sales	(1,579.8)	(23.7)	(1,603.5)
Selling, general and administrative expense	(98.5)	(0.6)	(99.1)
Research and development expense	(14.1)	—	(14.1)
Impairment, restructuring and other expense	(9.9)	—	(9.9)
Other operating income (expense), net	(2.3)	(1.3)	(3.6)
Operating profit (loss)	**121.3**	**1.6**	**122.9**
Share of profit (loss) of equity-accounted investees	3.9	(5.0)	(1.1)
Profit (loss) before financial income (expense), net and income tax	**125.2**	**(3.4)**	**121.8**
Financial income	33.8	1.3	35.1
Financial expense	(9.3)	—	(9.3)
Profit (loss) before income tax	**149.6**	**(2.1)**	**147.5**
Income tax (expense) profit	(42.9)	0.4	(42.5)
Net profit (loss)	**106.7**	**(1.7)**	**105.0**
Net profit (loss) attributable to Technip Energies Group	102.6	(1.7)	100.9
Net profit (loss) attributable to non-controlling interests	4.1	—	4.1

APPENDIX 2.0: ADJUSTED STATEMENT OF FINANCIAL POSITION

(In € millions)	Q1 26	FY 25
Goodwill	2,251.3	2,241.3
Intangible assets	187.1	184.6
Property, plant and equipment	311.6	331.8
Right-of-use assets	265.6	224.5
Equity accounted investees	12.4	12.2
Other non-current assets	354.5	345.9
Total non-current assets	**3,382.6**	**3,340.4**
Trade receivables	1,284.1	1,407.1
Contract assets	406.9	384.0
Other current assets	935.6	953.6
Cash and cash equivalents	4,172.9	3,843.0
Total current assets	**6,799.6**	**6,587.7**
Total assets	**10,182.2**	**9,928.1**
Total equity	**2,359.0**	**2,268.9**
Long-term debt, less current portion	680.3	681.9
Lease liabilities	228.4	197.6
Accrued pension and other post-retirement benefits, less current portion	87.4	84.9
Other non-current liabilities	96.8	111.7
Total non-current liabilities	**1,092.9**	**1,076.1**
Short-term debt	269.7	333.6
Lease liabilities	67.6	62.0
Accounts payable, trade	1,606.6	1,479.9
Contract liabilities	3,997.8	3,890.5
Other current liabilities	788.5	817.1
Total current liabilities	**6,730.2**	**6,583.1**
Total liabilities	**7,823.2**	**7,659.2**
Total equity and liabilities	**10,182.2**	**9,928.1**

APPENDIX 2.1: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED – FIRST QUARTER 2026

(In € millions)	Q1 26 IFRS	Adjustments	Q1 26 Adjusted
Goodwill	2,251.3	—	2,251.3
Intangible assets	186.9	0.2	187.1
Property, plant and equipment	253.1	58.5	311.6
Right-of-use assets	261.6	4.0	265.6
Equity accounted investees	263.0	(250.6)	12.4
Other non-current assets	350.2	4.3	354.5
Total non-current assets	**3,566.1**	**(183.5)**	**3,382.6**
Trade receivables	1,240.5	43.6	1,284.1
Contract assets	403.0	3.9	406.9
Other current assets	845.8	89.8	935.6
Cash and cash equivalents	3,861.3	311.6	4,172.9
Total current assets	**6,350.6**	**449.0**	**6,799.6**
Total assets	**9,916.7**	**265.5**	**10,182.2**
Total equity	**2,358.9**	**0.1**	**2,359.0**
Long-term debt, less current portion	678.4	1.9	680.3
Lease liabilities	224.8	3.6	228.4
Accrued pension and other post-retirement benefits, less current portion	86.4	1.0	87.4
Other non-current liabilities	240.2	(143.4)	96.8
Total non-current liabilities	**1,229.8**	**(136.9)**	**1,092.9**
Short-term debt	240.0	29.7	269.7
Lease liabilities	67.1	0.5	67.6
Accounts payable, trade	1,494.6	112.0	1,606.6
Contract liabilities	3,741.7	256.1	3,997.8
Other current liabilities	784.5	4.0	788.5
Total current liabilities	**6,327.9**	**402.3**	**6,730.2**
Total liabilities	**7,557.7**	**265.5**	**7,823.2**
Total equity and liabilities	**9,916.7**	**265.5**	**10,182.2**

APPENDIX 2.2: STATEMENT OF FINANCIAL POSITION - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST QUARTER 2025

(In € millions)	Q1 25 IFRS	Adjustments	Q1 25 Adjusted
Goodwill	2,100.1	—	2,100.1
Intangible assets	150.0	—	150.0
Property, plant and equipment	163.3	1.4	164.7
Right-of-use assets	213.6	0.4	214.0
Equity accounted investees	98.9	(80.2)	18.7
Other non-current assets	324.7	(1.0)	323.7
Total non-current assets	**3,050.6**	**(79.4)**	**2,971.2**
Trade receivables	1,254.6	12.1	1,266.7
Contract assets	524.5	1.1	525.6
Other current assets	752.6	38.5	791.1
Cash and cash equivalents	3,869.4	159.4	4,028.8
Total current assets	**6,401.1**	**211.1**	**6,612.2**
Total assets	**9,451.7**	**131.7**	**9,583.4**
Total equity	**2,225.6**	**(1.6)**	**2,224.0**
Long-term debt, less current portion	637.8	4.6	642.4
Lease liabilities	191.7	—	191.7
Accrued pension and other post-retirement benefits, less current portion	126.7	1.1	127.8
Other non-current liabilities	242.0	(90.4)	151.6
Total non-current liabilities	**1,198.2**	**(84.7)**	**1,113.5**
Short-term debt	89.8	—	89.8
Lease liabilities	65.8	0.3	66.1
Accounts payable, trade	1,542.6	96.9	1,639.5
Contract liabilities	3,465.9	115.5	3,581.4
Other current liabilities	863.8	5.3	869.1
Total current liabilities	**6,027.9**	**218.0**	**6,245.9**
Total liabilities	**7,226.1**	**133.3**	**7,359.4**
Total equity and liabilities	**9,451.7**	**131.7**	**9,583.4**

APPENDIX 3.0: ADJUSTED STATEMENT OF CASH FLOWS

(In € millions)	Q1 26	Q1 25
Net profit (loss)	83.5	105.0
Change in working capital and provisions	272.9	(94.4)
Non-cash items and other	52.9	93.4
Cash provided (required) by operating activities	**409.3**	**104.0**
Acquisition of intangible and tangible assets	(15.9)	(19.5)
Acquisition of financial assets	(2.4)	(0.7)
Proceeds from disposal of assets	11.6	0.4
Proceeds from disposals of subsidiaries, net of cash disposed	(0.8)	—
Other	—	0.3
Cash provided (required) by investing activities	**(7.6)**	**(19.5)**
Net increase (repayment) in long-term, short-term debt and commercial paper	(75.0)	(4.2)
Payments for acquisition of treasury shares	(4.5)	—
Payments for the principal portion of lease liabilities	(19.8)	(20.3)
Other (of which dividends paid to non-controlling interests)	(15.2)	(17.7)
Cash provided (required) by financing activities	**(114.5)**	**(42.3)**
Effect of changes in foreign exchange rates on cash and cash equivalents	42.6	(71.4)
(Decrease) Increase in cash and cash equivalents	**329.9**	**(29.2)**
Cash and cash equivalents, beginning of period	3,843.0	4,058.0
Cash and cash equivalents, end of period	**4,172.9**	**4,028.8**

APPENDIX 3.1: STATEMENT OF CASH FLOWS – RECONCILIATION BETWEEN IFRS AND ADJUSTED – FIRST QUARTER 2026

(In € millions)	Q1 26 IFRS	Adjustments	Q1 26 Adjusted
Net profit (loss)	83.4	0.1	83.5
Change in working capital and provisions	174.2	98.7	272.9
Non-cash items and other	46.7	6.2	52.9
Cash provided (required) by operating activities	**304.3**	**105.0**	**409.3**
Acquisition of intangible and tangible assets	(15.5)	(0.4)	(15.9)
Acquisition of financial assets	(2.4)	—	(2.4)
Proceeds from disposal of assets	11.6	—	11.6
Proceeds from disposals of subsidiaries, net of cash disposed	(0.8)	—	(0.8)
Cash provided (required) by investing activities	**(7.1)**	**(0.4)**	**(7.6)**
Net increase (repayment) in long-term, short-term debt and commercial paper	(81.8)	6.8	(75.0)
Payments for acquisition of treasury shares	(4.5)	—	(4.5)
Payments for the principal portion of lease liabilities	(19.7)	(0.1)	(19.8)
Other (of which dividends paid to non-controlling interests)	(15.2)	—	(15.2)
Cash provided (required) by financing activities	**(121.2)**	**6.7**	**(114.5)**
Effect of changes in foreign exchange rates on cash and cash equivalents	41.8	0.8	42.6
(Decrease) Increase in cash and cash equivalents	**217.8**	**112.1**	**329.9**
Cash and cash equivalents, beginning of period	3,643.5	199.5	3,843.0
Cash and cash equivalents, end of period	**3,861.3**	**311.6**	**4,172.9**

APPENDIX 3.2: STATEMENT OF CASH FLOWS - RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST QUARTER 2025

(In € millions)	Q1 25 IFRS	Adjustments	Q1 25 Adjusted
Net profit (loss)	106.7	(1.7)	105.0
Change in working capital and provisions	(48.3)	(46.1)	(94.4)
Non-cash items and other	94.9	(1.5)	93.4
Cash provided (required) by operating activities	**153.3**	**(49.3)**	**104.0**
Acquisition of intangible and tangible assets	(19.5)	—	(19.5)
Acquisition of financial assets	(0.7)	—	(0.7)
Proceeds from disposal of assets	0.4	—	0.4
Other	0.3	—	0.3
Cash provided (required) by investing activities	**(19.5)**	**—**	**(19.5)**
Net increase (repayment) in long-term, short-term debt and commercial paper	(4.3)	0.1	(4.2)
Payments for the principal portion of lease liabilities	(20.2)	(0.1)	(20.3)
Other (of which dividends paid to non-controlling interests)	(17.7)	—	(17.7)
Cash provided (required) by financing activities	**(42.2)**	**(0.1)**	**(42.3)**
Effect of changes in foreign exchange rates on cash and cash equivalents	(68.9)	(2.5)	(71.4)
(Decrease) Increase in cash and cash equivalents	**22.7**	**(51.9)**	**(29.2)**
Cash and cash equivalents, beginning of period	3,846.7	211.3	4,058.0
Cash and cash equivalents, end of period	**3,869.4**	**159.4**	**4,028.8**

[1] *The total cash outflow is exclusively related to the Share Buy Back transactions.*

APPENDIX 4.0: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - FIRST QUARTER 2026

(In € millions, except %)	Q1 26	% of revenues	Q1 25	% of revenues
Adjusted revenue	**1,782.0**		**1,853.1**	
Cost of sales	(1,581.9)	88.8%	(1,603.5)	86.5%
Adjusted gross margin	**200.1**	**11.2%**	**249.7**	**13.5%**
Adjusted recurring EBITDA	**148.8**	**8.3%**	**162.0**	**8.7%**
Amortization, depreciation and impairment	(38.8)		(30.3)	
Adjusted recurring EBIT	**110.0**	**6.2%**	**131.7**	**7.1%**
Non-recurring items	(14.8)		(9.9)	
Adjusted profit (loss) before financial income (expense), net and income tax	**95.1**	**5.3%**	**121.8**	**6.6%**
Financial income (expense), net	21.3		25.7	
Adjusted profit (loss) before tax	**116.4**	**6.5%**	**147.5**	**8.0%**
Income tax (expense) profit	(32.9)		(42.5)	
Adjusted net profit (loss)	**83.5**	**4.7%**	**105.0**	**5.7%**

APPENDIX 5.0: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION - FIRST QUARTER 2026

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions)	Q1 26	Q1 25	Q1 26	Q1 25	Q1 26	Q1 25	Q1 26	Q1 25
Revenue	**1,341.1**	**1,402.7**	**440.9**	**450.4**	**—**	**—**	**1,782.0**	**1,853.1**
Profit (loss) before financial income (expense), net and income tax							95.1	121.8
Non-recurring items:								
Other non-recurring income/ (expense)							14.8	9.9
Adjusted recurring EBIT	**76.6**	**101.1**	**46.0**	**48.0**	**(12.7)**	**(17.4)**	**110.0**	**131.7**
Adjusted recurring EBIT margin %	**5.7%**	**7.2%**	**10.4%**	**10.6%**	**—%**	**—%**	**6.2%**	**7.1%**
Adjusted amortization and depreciation	(17.2)	(12.7)	(21.6)	(17.3)	—	(0.4)	(38.8)	(30.3)
Adjusted recurring EBITDA	**93.8**	**113.8**	**67.6**	**65.3**	**(12.7)**	**(17.0)**	**148.8**	**162.0**
Adjusted recurring EBITDA margin %	**7.0 %**	**8.1 %**	**15.3 %**	**14.5 %**	**— %**	**— %**	**8.3%**	**8.7%**

APPENDIX 6.0: BACKLOG - RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	Q1 26 IFRS	Adjustments	Q1 26 Adjusted
Project Delivery	18,580.1	144.0	18,724.0
Technology, Products & Services	1,474.3	8.4	1,482.7
Total	**20,054.4**		**20,206.7**

APPENDIX 7.0: ORDER INTAKE - RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	Q1 26 IFRS	Adjustments	Q1 26 Adjusted
Project Delivery	5,462.5	234.2	5,696.6
Technology, Products & Services	340.1	12.7	352.8
Total	**5,802.6**		**6,049.5**

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 most material 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 GranMorgu project is included at 48% and the one of Ruwais project 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 income (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 items not arising from the Group's normal operations, including restructuring expenses, significant litigation, and costs related to strategic initiatives and investments in adjacent business models). 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 (mainly in relation to ENI Coral FLNG, BAPCO Sitra Refinery and two affiliates of the NFE joint-venture). The adjusted backlog from GranMorgu project is included at 48% and the one of Ruwais project at 40%. 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 (mainly in relation to ENI Coral FLNG, BAPCO Sitra Refinery and two affiliates of the NFE joint-venture). 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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