

Technip Energies, Alterra and Neste collaborate to offer standardized solution to build chemical recycling plants

Technip Energies (PARIS:TE), Alterra and Neste have signed a collaboration agreement to advance the circularity of plastics by providing the industry a standardized technology solution for chemical recycling, also referred to as “advanced recycling”.

The partners aim to globally offer a standardized modular solution, based on Alterra’s proprietary liquefaction technology, to parties interested in building capacity for chemical recycling. This solution will come in the form of readily designed and engineered liquefaction plant modules, which will allow for lower pre-investment costs, accelerated implementation time, high predictability on project economics and reduced overall capital costs. Contributing to more effective execution of chemical recycling capacity projects, the solution helps the industry to reduce dependency on virgin fossil resources and accelerate the circularity of polymers and chemicals.

Alterra’s technology is a thermochemical liquefaction process, which converts hard-to-recycle plastics into a liquid hydrocarbon product. This liquid intermediate product can then be further refined into high-quality raw materials for new plastics and chemicals. As of today, Neste alone has processed more than 6,000 tons of plastic-derived feeds, including ISCC PLUS certified oil from Alterra’s industrial-scale site in Akron, Ohio.

Combining the expertise of three companies in one solution

Alterra and Neste started collaborating in chemical recycling in 2021, jointly improving aspects of Alterra’s technology and creating respective value chains. Alterra and Technip Energies started their collaboration in chemical recycling in 2022. The three companies now join efforts in a unique endeavor: Alterra and Neste will license the liquefaction technology and Technip Energies will design, engineer and deliver the standardized liquefaction plant solution to interested parties globally.

Frederic Schmuck, Chief Executive Officer at Alterra Energy, said: *“We have a proven technology for liquefaction that encompasses 15 years of research, development and improvement. Now we are reducing the hurdles for companies interested in investing in liquefaction. We are ultimately enabling a copy-paste solution for liquefaction plants, allowing for a fast scale-up of economically viable recycling capacities globally.”*

Andreas Teir, in charge of chemical recycling at Neste, said: *“There is strong demand for more sustainable solutions, and we are ready to serve this demand. We have already established our role in processing circular feedstocks into high-quality raw materials for the petrochemicals industry, and our ambition is to grow these processed volumes over the upcoming months and years. We are therefore looking forward to offering a robust and easy-*

to-deploy liquefaction technology to also contribute to meeting our own increasing demand for liquefied waste plastic.”

Bhaskar Patel, SVP Sustainable Fuels, Chemicals & Circularity at Technip Energies, stated: *“We have seen a recent trend in the circularity market wanting lower pre-investment costs and proven, in-use technology, while allowing adopters to maintain their 2030 climate commitments. We look forward to supporting the market with Alterra’s proven technology, improved with Neste, and our standard modular solution, both seen as key enablers for scalable projects. We are confident that this solution, along with Neste’s brand power and expected increasing demand for liquefied waste plastic, will contribute to fast deployment of new chemical recycling capacity.”*

About Technip Energies

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

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

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

For further information: www.ten.com

About Alterra

Alterra is the developer, operator, and licensor of a thermochemical liquefaction process technology that renews discarded plastic back into its original building blocks, thus minimize reliance on new, fossil-derived materials for the manufacturing of new plastic products. Our Akron, OH plastics circularity facility is the only full-scale, continuous plant of its kind. Through the global deployment of our technology, we are Solving Plastic Pollution®.

Read more: <https://alterraenergy.com/>

About Neste

Neste (NESTE, Nasdaq Helsinki) uses science and innovative technology to transform waste and other resources into renewable fuels and circular raw materials. The company creates solutions for combating climate change and accelerating a shift to a circular economy. Being the world's leading producer of sustainable aviation fuel (SAF) and renewable diesel and a forerunner in developing renewable and circular feedstock solutions for polymers and chemicals, the company aims to help its customers to reduce their greenhouse gas emissions by at least 20 million tons annually by 2030.

The company's ambition is to make the Porvoo oil refinery in Finland the most sustainable refinery in Europe. Neste is committed to reaching carbon-neutral production by 2035, and will reduce the carbon emission intensity of sold products by 50% by 2040. Neste has also set high standards for biodiversity, human rights and the supply chain. The company has consistently been included in the CDP and the DJSI lists of the world's most sustainable companies. In 2023, Neste's revenue stood at EUR 22.9 billion. Read more: neste.com

Contacts

Technip Energies

Annette Morgan
Head of Marketing & Communications, Sustainable Fuels, Chemicals & Circularity
Tel: +1 281-249-2475
Email: annette.morgan@ten.com

Alterra

For media enquiries, please contact Valerio Coppini valerio.coppini@alterraenergy.com.

Neste

Please contact Neste's media service, tel. +358 800 94025 / media@neste.com (weekdays from 8.30 a.m. to 4.00 p.m. EET). Please subscribe to Neste's releases at <https://www.neste.com/for-media/releases-and-news/subscribe>.

Important Information for Investors and Securityholders

Forward-Looking Statements

This Press Release contains forward-looking statements that reflect Technip Energies' (the "Company") intentions, beliefs or current expectations and projections about the Company's future results of operations, anticipated revenues, earnings, cashflows, financial condition, liquidity, performance,

prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are often identified by the words “believe”, “expect”, “anticipate”, “plan”, “intend”, “foresee”, “should”, “would”, “could”, “may”, “estimate”, “outlook”, and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on the Company’s current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on the Company. While the Company believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Company will be those that the Company anticipates.

All of the Company’s forward-looking statements involve risks and uncertainties, some of which are significant or beyond the Company’s control, and assumptions that could cause actual results to differ materially from the Company’s historical experience and the Company’s present expectations or projections. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements.

For information regarding known material factors that could cause actual results to differ from projected results, please see the Company’s risk factors set forth in the Company’s 2023 Annual Financial Report filed on March 8, 2024 and in the Company’s 2024 Half-Year Report filed on August 1, 2024, with the Dutch Autoriteit Financiële Markten (AFM) and the French Autorité des Marchés Financiers (AMF) which include a discussion of factors that could affect the Company’s future performance and the markets in which the Company operates.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. The Company undertakes no duty to and will not necessarily update any of the forward-looking statements in light of new information or future events, except to the extent required by applicable law.
