TECHNIP ENERGIES FINANCIAL RESULTS FOR THE FIRST NINE MONTHS OF 2023

- 9M 2023 Adj. revenues of €4.4Bn and Adj. recurring EBIT margin of 7.2%; confirming FY 2023 guidance
- Strong strategic positioning and commercial success support TPS growth outlook
- Increased LNG and low-carbon front-end engagement and commercial pipeline
- Successful worldwide capital increase for employees; new shares represent 1% of issued share capital

Paris, Thursday, November 2, 2023. Technip Energies (the "Company"), a leading Engineering & Technology company for the energy transition, today announces its unaudited financial results for the first nine months of 2023.

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

"Our solid results year-to-date reflect our teams' relentless focus on execution and reconfirm our full-year outlook. The third quarter marks an ***inflection for Project Delivery as revenues improved sequentially*** *and margins remained high. In Technology, Products & Services (TPS), topline growth is robust with the segment consistently contributing more than 30% of group revenues year-to-date. Commercial momentum was sustained in TPS with order intake benefiting from a hydrogen production unit for a biorefinery and other important services contracts in renewable fuels and green hydrogen."*

"The strategic development of TPS remains a core focus and we continue to collaborate with important partners on innovation, technology scale-up and integration. During the quarter, several partnerships were announced in sustainable aviation fuels, chemicals and circular plastic waste technologies. In addition, we broke ground on a pilot plant in Frankfurt, Germany to demonstrate - at scale - textile chemical recycling technology to produce recycled PET (rPET). These developments, combined with other ongoing and planned initiatives, support the ***longer-term growth outlook for the TPS segment****."*

"In September, we successfully concluded our first global employee shareholding operation. The offering was significantly oversubscribed and we now have ***33% of our employees as shareholders****. This demonstrates the confidence of our people in Technip Energies' strategy and long-term value creation potential."*

"Our sustainability journey continues to be recognized by ESG agencies through ratings improvements that place ***Technip Energies in the top tiers of our industry grouping****. We have an ambitious ESG roadmap and are committed to continuous improvement on our sustainability path."*

"Turning to market outlook, in LNG, we are engaged on a significant number of prospects across North America, Africa and the Middle East and see good potential to ***selectively secure additional orders, including low-carbon LNG,*** *over the next 12-24 months."*

"Beyond LNG, energy and other industries are demonstrating real appetite and commitment to decarbonize and adopt cleaner solutions. For T.EN, this is evidenced by ***notable advances in front-end engagement and commercial pipeline*** *across several growth areas, including carbon capture, low carbon hydrogen and sustainable fuels. As a result, our customer reach is expanding well beyond traditional energy customers as our skills and talents are needed to deliver on net zero goals across industries. This supports future backlog growth - in Project Delivery and TPS - and positions T.EN as a pivotal player for the energy transition."*

Key financials – adjusted IFRS

(In € millions, except EPS and %)	9M 2023	9M 2022
Revenue	4,407.4	4,862.2
Recurring EBIT	318.6	335.9
Recurring EBIT margin %	7.2%	6.9%
Net profit	207.3	222.9
Diluted earnings per share(1)	€1.15	€1.25
Order intake	9,507.9	2,726.6
Backlog	18,029.9	13,500.9

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

(1) 9M 2023 and 9M 2022 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 179,935,170 and 178,668,195 respectively.

Key financials – IFRS

(In € millions, except EPS)	9M 2023	9M 2022
Revenue	4,367.5	4,786.2
Net profit	210.5	204.1
Diluted earnings per share(1)	€1.17	€1.14

(1) 9M 2023 and 9M 2022 diluted earnings per share have been calculated using the weighted average number of outstanding shares of 179,935,170 and 178,668,195 respectively.

2023 full company guidance – adjusted IFRS

Revenue	**€5.7 – 6.2 billion**
Recurring EBIT margin	**7.0% – 7.5%**
Effective tax rate	**26% – 30%**

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.

Conference call information

Technip Energies will host its 9M 2023 results conference call and webcast on Thursday, November 2, 2023 at 13:00 CET. Dial-in details:

France: +33 1 70 91 87 04

United Kingdom: +44 1 121 281 8004

United States: +1 718 7058796

Conference Code: 880901

The event will be webcast simultaneously and can be accessed at: T.EN 9M 2023 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 35 countries, our 15,000 people are fully committed to bringing our clients' innovative projects to life, breaking boundaries to accelerate the energy transition for a better tomorrow.

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

For further information: www.ten.com.

Operational and financial review

Order intake, backlog and backlog scheduling

Adjusted order intake for 9M 2023 amounted to €9,508 million, equivalent to a book-to-bill of 2.2. Adjusted order intake in the third quarter amounted to €548 million, which included a significant contract for hydrogen production unit at bp's Kwinana biorefinery in Australia, two EPsCm contracts for an advanced biofuels unit and a green hydrogen unit for Galp in its Sines refinery in Portugal as well as other studies, services contracts and smaller projects.

The first half included a major LNG contract for the North Field South Project by QatarEnergy, a significant ethylene proprietary equipment contract for QatarEnergy and CPChem's Ras Laffan petrochemicals complex in Qatar, a significant contract for the electric-driven Xi'An LNG project in China, a carbon capture FEED for Vestforbrænding's waste-to-energy plant in Denmark, a FEED for Calpine's carbon capture project in Texas, US, a FEED for the world's largest low-carbon hydrogen project at ExxonMobil's Baytown facility in Texas, US, a PMC contract with Aramco for the master planning of Ras Al Khair, a new industrial city in Saudi Arabia, as well as other studies, services contracts and smaller projects.

Adjusted backlog increased by 34% year-over-year to €18.0 billion, equivalent to 2.8x 2022 full year revenue.

(In € millions)	9M 2023	9M 2022
Adjusted order intake	**9,507.9**	**2,726.6**
Project Delivery	8,133.7	1,235.7
Technology, Products & Services	1,374.2	1,490.9
Adjusted backlog	**18,029.9**	**13,500.9**
Project Delivery	15,942.4	11,704.2
Technology, Products & Services	2,087.5	1,796.6

Reconciliation of IFRS to non-IFRS financial measures are provided in appendices.
Adjusted backlog at September 30, 2023, has been impacted by foreign exchange of €(39.3) million.

The table below provides estimated backlog scheduling as of September 30, 2023.

(In € millions)	2023 (3M)	FY 2024	FY 2025+
Adjusted backlog	**1,450.8**	**4,923.0**	**11,656.0**

Company financial performance

Adjusted statement of income

(In € millions, except %)	9M 2023	9M 2022	% Change
Adjusted revenue	**4,407.4**	**4,862.2**	**(9)%**
Adjusted EBITDA	**390.6**	**415.9**	**(6)%**
Adjusted recurring EBIT	**318.6**	**335.9**	**(5)%**
Non-recurring items	(42.0)	(2.8)	N/A
EBIT	276.6	333.1	(17)%
Financial income (expense), net	60.2	(7.2)	N/A
Profit (loss) before income tax	**336.8**	**325.9**	**3%**
Income tax (expense) profit	(101.3)	(97.6)	4%
Net profit (loss)	**235.5**	**228.3**	**3%**
Net (profit) loss attributable to non-controlling interests	(28.2)	(5.4)	N/A
Net profit (loss) attributable to Technip Energies Group	**207.3**	**222.9**	**(7)%**

Business highlights

Project Delivery – adjusted IFRS

(In € millions, except % and bps)	9M 2023	9M 2022	% Change
Revenue	2,977.8	3,895.6	(24)%
Recurring EBIT	231.7	279.2	(17)%
Recurring EBIT margin %	7.8%	7.2%	60 bps

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

9M 2023 Adjusted revenue decreased by 24% year-over-year to €2,977.8 million. The continued ramp-up of activity on Qatar NFE and strong volumes in downstream projects, including ethylene, were more than offset by significantly lower revenue contribution from LNG projects in Russia following the completion of the warranty phase on Yamal LNG in 2022 and the exit from Arctic LNG 2.

9M 2023 Adjusted recurring EBIT decreased by 17% year-over-year to €231.7 million. **9M 2023 Adjusted recurring EBIT margin** increased year-over-year by 60 bps to 7.8%, due to strong performance on late stage LNG and downstream projects.

Q3 2023 Key operational milestones
(Please refer to Q1 2023 and H1 2023 press releases for first half milestones)

Qatar Energy North Field Expansion (Qatar)

- Mobilization ramping up on site. More than 70 million manhours worked.

Qatar Energy North Field South (Qatar)

- Detail design started; first equipment purchased.

ENI Coral Sul FLNG (Mozambique)

- Provisional Acceptance Certificate received.

Energean Karish Gas Development (Israel)

- Practical Completion Certificate received.

MIDOR Refinery Expansion (Egypt)

- Hydrogen unit, new integrated crude and vacuum distillation units and sour water stripping unit started-up. New diesel hydrotreater unit commissioned.

Assiut Hydrocracking Complex (Egypt)

- Heavy lifting of the first and second stage hydrocracking reactors completed.

Long Son Olefins plant (Vietnam)

- Plant Commissioning works on going

Technology, Products & Services (TPS) – adjusted IFRS

(In € millions, except % and bps)	9M 2023	9M 2022	Change
Revenue	1,429.6	966.6	48%
Recurring EBIT	138.1	88.9	55%
Recurring EBIT margin %	9.7%	9.2%	50 bps

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

9M 2023 Adjusted revenue increased year-over-year by 48% to €1,429.6 million, resulting from higher technology and proprietary equipment volumes, notably for ethylene projects, as well as services revenues in sustainable fuels, and high engineering services activity, including strong momentum in pre-FEED and FEED work across various energy transition domains.

9M 2023 Adjusted recurring EBIT increased year-over-year by 55% to €138.1 million. **9M 2023 Adjusted recurring EBIT margin** increased year-over-year by 50 bps to 9.7%, benefiting from the strong growth in Process Technology licensing and proprietary equipment, as well as high volumes of early engagement and services, including consulting activities.

Q3 2023 Key operational milestones

(Please refer to Q1 2023 and H1 2023 press releases for first half milestones)

ExxonMobil LaBarge CCS Expansion (USA)

- Mechanical equipment and modules delivery to site started. Site civil works in progress.

ExxonMobil Baytown FEED (USA)

- FEED for low-carbon hydrogen production facility on-going.

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

- Civil works progressing, structural steel and storage tanks erection and piping pre-fabrication started.

Arcadia eFuels ENDOR FEED (Denmark)

- Soil investigation completed and overall plot plan issued.

Ÿnfarm Ynsect Project (France)

- Acceptance certificate achieved for all units.

Pilot projects for Canopy by T.EN (Canada)

- Successful Final Acceptance Tests and shipments of pilot plants to site for two CCUS developments in the mining and cement sectors.

Q3 2023 Key commercial and strategic highlights

(Please refer to Q1 2023 and H1 2023 press releases for first half highlights)

bp hydrogen production unit at Kwinana biorefinery (Australia)

- Technip Energies awarded a significant[1] contract by bp for a hydrogen production unit at its Kwinana biorefinery in Western Australia, in support of the planned project to produce sustainable aviation fuel and biodiesel from bio feedstocks. The contract covers Engineering, Procurement and Fabrication of a modularized hydrogen production unit with a capacity of 33,000 normal m^3/hour, using Technip Energies' SMR proprietary technology. Hydrogen is used for the conversion of bio feedstocks into biofuels such as SAF and biodiesel. The unit will be capable of producing hydrogen from either natural gas or biogas produced by the Kwinana biorefinery.

EPsCm for advanced biofuels unit and green hydrogen unit by Galp at Sines Refinery (Portugal)

- Technip Energies awarded Engineering, Procurement Services and Construction Management (EPsCm) contracts by Galp for an advanced biofuels unit and a green hydrogen unit for its Sines refinery in Portugal. The Advanced Biofuels Unit, will have a 270 ktpa capacity and will produce renewable diesel and sustainable aviation fuel from bio-feedstock and waste residues and will allow Galp to avoid c. 800 ktpa of greenhouse gas emissions. The Green Hydrogen Unit, composed of a 100 MW electrolysis plant, will produce up to 15 ktpa of renewable hydrogen, using proton exchange membrane (PEM) electrolyzers. This unit will allow the replacement of c. 20% of the existing grey hydrogen consumption of Sines refinery and will lead to greenhouse gas emissions reduction of c. 110 ktpa.

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[1] *A "significant" award for Technip Energies is a contract award representing revenue between €50 million and €250 million.*

Launch of SnapLNG by T.EN™, an innovative modular and standardized solution for low-carbon and accelerated time to market LNG production

- T.EN announced SnapLNG by T.EN™, an innovative modular, pre-engineered and standardized solution for decarbonized LNG production and accelerated time to market with unparalleled certainty and plant reliability. SnapLNG by T.EN™ is a 2.5 Mtpa electrically driven LNG train solution comprised of reproducible modules ready for delivery and installation. These modules operate autonomously and are pre-commissioned, for the delivery of a complete natural gas liquefaction plant, accelerating time to market and saving more than two years on total project duration compared to a conventional project. The advanced design of SnapLNG by T.EN™ offers an unprecedented certainty in cost execution, delivery schedule, plant reliability and availability as well as production performance for a significant increase in annual revenues and a reduction of ~350kTe/year of CO_2 emission per train versus a gas turbine solution.

Collaboration between Technip Energies and LanzaJet to accelerate the global deployment of SAF

- This alliance integrates the companies' technologies and leverages combined global capabilities to engineer, develop, and deliver sustainable aviation fuel projects. The agreement strengthens their exclusive collaboration to support the global deployment of the LanzaJet® Alcohol-to-Jet (ATJ) Process technology. LanzaJet will continue to integrate the Technip Energies' Hummingbird® Technology for converting ethanol to ethylene into the overall LanzaJet ATJ Process to produce sustainable aviation fuel. Importantly, this expanded alliance leverages the combined strengths of the companies to support customers through the engineering, development, and construction of projects resulting in a global capability to deploy this industry-leading SAF technology solution at pace.

Collaboration between Technip Energies and LanzaTech on CO_2-to-ethylene technology

- Technip Energies and LanzaTech Global, Inc. signed a Joint Collaboration Agreement to create a new pathway to sustainable ethylene utilizing their combined technologies. Together, LanzaTech's carbon capture and utilization technology with Technip Energies' Hummingbird® technology transform waste carbon into ethylene, the most common building block in petrochemicals. This new joint process uses carbon emissions as the starting point rather than virgin fossil carbon. First, up to 95% of the CO_2 in the flue gas is captured from the furnaces of an ethylene cracker and mixed with hydrogen. Next LanzaTech's biorecycling technology transforms the captured waste carbon into ethanol. Finally, Technip Energies' Hummingbird® technology dehydrates the ethanol to ethylene.

Inclusion of Casale's ATR technology to Blue H_2 by T.EN™ suite to deliver large-capacity hydrogen solutions with up to 99% carbon capture rate

- Technip Energies, in partnership with Casale, adds Advanced Auto Thermal Reforming (ATR) technology to Blue H_2 by T.EN™, its unique suite of fully-integrated, low-carbon hydrogen solutions. It is part of Capture.Now™, T.EN's strategic platform for CCUS delivering technology and solutions from a single provider tailored to meet clients' specific decarbonization and performance needs. Launched by Technip Energies in 2022, BlueH_2 by T.EN™ is a suite of fully integrated, cost-efficient and low-carbon hydrogen solutions. As a global leader in hydrogen, Technip Energies has recently added oxidative reforming-based technologies in partnership with Casale to its extensive range of proprietary Steam Methane Reforming (SMR) technology solutions. Casale's ATR combined with Technip Parallel Reformer (TPR®) and carbon capture is a cost-effective way to produce low-carbon hydrogen at large-scale with optimized steam production.

Collaboration between Technip Energies and Versalis to Integrate Plastic Waste Recycling Technologies

- Technip Energies and Versalis signed an agreement aimed at integrating Versalis' Hoop® and Technip Energies' Pure.rOil™ and Pure.rGas™ purification technologies by developing a technological platform for the advanced chemical recycling of plastic waste. This project aims to create a theoretically endless plastic recycling loop, producing new virgin polymers suitable for all applications and that are identical to polymers that come from fossil raw materials.

Collaboration between Technip Energies and Enerkem on Waste-to-Biofuels and Circular Chemicals Technology Deployment

- Technip Energies and Enerkem Inc. signed a Memorandum of Understanding to enter into a Collaboration Agreement aimed at accelerating the deployment of Enerkem's technology platform for biofuels and circular chemical products from non-recyclable waste materials. The collaboration will focus on strategic efforts to optimize design elements and industrialize the approach through the replication of Enerkem's designs for future projects.

Corporate and other items

Corporate costs, excluding non-recurring items, were €51.2 million for the first nine months of 2023, higher than the run-rate in the first nine months of 2022 due to costs associated with the employee share offering ("ESOP 2023"), as well as incremental costs associated with strategic projects and pre-development initiatives.

Non-recurring expense amounted to €42.0 million, relating to two main factors: the settlement with the French Parquet National Financier (PNF) announced on June 27, 2023, and the non-cash impact of the cumulative translation adjustment (CTA) as part of the deconsolidation of our main Russian operating entity. In addition, costs were incurred related to the Rely transaction and set up.

Net financial income of €60.2 million benefited from higher rates of interest income generated from cash and cash equivalents, partially offset by interest expenses associated with the senior unsecured notes and the mark-to-market valuation impact of investments in traded securities.

Effective tax rate on an adjusted IFRS basis was 30.1% for the first nine months of 2023, broadly consistent with the top-end of the 2023 guidance range of 26% - 30%. The tax rate in the first nine months is impacted by the PNF settlement. Excluding this, the underlying tax rate for the period is 27.7%.

Depreciation and amortization expense was €72.0 million, of which €49.2 million is related to IFRS 16.

Adjusted net cash at September 30, 2023 was €2.8 billion, which compares to €3.1 billion at December 31, 2022.

Adjusted free cash flow was €6.6 million for the first nine months 2023. Adjusted free cash flow, excluding the working capital variance of €(349.1) million, was €355.7 million benefiting from strong operational performance and consistently high conversion from Adjusted recurring EBIT. Free cash flow is stated after capital expenditures of €32.9 million. **Adjusted operating cash flow** was €39.5 million.

Liquidity

Adjusted liquidity of €4.2 billion at September 30, 2023 comprised of €3.5 billion of cash and €750 million of liquidity provided by the Company's undrawn revolving credit facility, offset by €80 million of outstanding commercial paper. The Company's revolving credit facility is available for general use and serves as a backstop for the Company's commercial paper program.

Credit rating information

Technip Energies was upgraded to 'BBB' investment grade rating, Outlook Stable & A-2 short-term rating, affirmed as per S&P Global Research update on September 26, 2023.

Employee Shareholding Operation ESOP 2023

On April 18, 2023, Technip Energies announced the launch of ESOP 2023, an employee share offering which was extended to circa 12,000 eligible employees in 19 countries, with the objective of sharing the long-term value creation of the Company with employees.

1,756,434 shares were issued on September 19, 2023, representing 0.98% of issued share capital, with total proceeds from the capital increase of €29,999,892.72.

This first employee offering was a success, with applications significantly exceeding the allocated envelope. More than 4,500 employees chose to subscribe to the ESOP 2023 offer, bringing the overall subscription rate to 33%.

This demonstrates employee confidence and support of company strategy, and their commitment to the creation of long-term value with Technip Energies.

Arctic LNG2 project exit - compliance with sanctions

Technip Energies notes the misleading article recently published in the French media relating to the company's involvement in the Arctic LNG2 project. As previously communicated, Technip Energies has ceased all activities in Russia and completed its orderly exit from the Arctic LNG2 project in H1 2023. Technip Energies reiterates that it has, at all times, fully complied with the applicable sanctions.

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 2022 Annual Financial report filed on March 10, 2023, with the Dutch Authority for the Financial Markets (AFM) and the French Autorité des Marchés Financiers which include a discussion of factors that could affect the Company's future performance and the markets in which the Company operates. Please also see Section 1.3 (Principal Risks and Uncertainties) of the Company's 2023 Half-Year Report which was filed with the AFM and the AMF on July 27, 2023.

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

APPENDIX

APPENDIX 1.0: ADJUSTED STATEMENT OF INCOME – FIRST NINE MONTHS 2023

(In € millions)	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	9M 23	9M 22	9M 23	9M 22	9M 23	9M 22	9M 23	9M 22
Adjusted revenue	2,977.8	3,895.6	1,429.6	966.6	—	—	4,407.4	4,862.2
Adjusted recurring EBIT	231.7	279.2	138.1	88.9	(51.2)	(32.2)	318.6	335.9
Non-recurring items (transaction & one-off costs)	(2.6)	(1.7)	(1.1)	(0.6)	(38.2)	(0.5)	(42.0)	(2.8)
EBIT	229.1	277.5	137.0	88.2	(89.4)	(32.6)	276.6	333.1
Financial income							90.6	20.2
Financial expense							(30.4)	(27.4)
Profit (loss) before income tax							336.8	325.9
Income tax (expense) profit							(101.3)	(97.6)
Net profit (loss)							235.5	228.3
Net (profit) loss attributable to non-controlling interests							(28.2)	(5.4)
Net profit (loss) attributable to Technip Energies Group							207.3	222.9

APPENDIX 1.1: ADJUSTED STATEMENT OF INCOME – THIRD QUARTER 2023

(In € millions)	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	Q3 23	Q3 22	Q3 23	Q3 22	Q3 23	Q3 22	Q3 23	Q3 22
Adjusted revenue	1,070.2	1,271.7	498.5	323.5	—	—	1,568.7	1,595.3
Adjusted recurring EBIT	82.5	111.9	48.9	28.9	(20.5)	(9.3)	110.9	131.6
Non-recurring items (transaction & one-off costs)	0.1	(0.3)	(0.8)	(0.1)	(7.3)	(0.5)	(8.0)	(0.9)
EBIT	82.6	111.7	48.1	28.8	(27.9)	(9.8)	102.9	130.7
Financial income							35.1	11.1
Financial expense							(12.0)	(8.8)
Profit (loss) before income tax							126.0	133.0
Income tax (expense) profit							(32.4)	(38.4)
Net profit (loss)							93.6	94.6
Net (profit) loss attributable to non-controlling interests							(11.4)	(3.3)
Net profit (loss) attributable to Technip Energies Group							82.2	91.3

APPENDIX 1.2: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2023

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

APPENDIX 1.3: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2022

(In € millions)	9M 22 IFRS	Adjustments	9M 22 Adjusted
Revenue	**4,786.2**	**76.0**	**4,862.2**
Costs and expenses			
Cost of sales	(4,120.0)	(130.3)	(4,250.3)
Selling, general and administrative expense	(243.5)	—	(243.5)
Research and development expense	(34.5)	—	(34.5)
Impairment, restructuring and other expense	(2.8)	—	(2.8)
Other operating income (expense), net	2.6	1.0	3.6
Operating profit (loss)	**388.0**	**(53.3)**	**334.7**
Share of profit (loss) of equity-accounted investees	34.0	(35.6)	(1.6)
Profit (loss) before financial income (expense), net and income tax	**422.0**	**(88.9)**	**333.1**
Financial income	19.3	0.9	20.2
Financial expense	(131.2)	103.8	(27.4)
Profit (loss) before income tax	**310.1**	**15.8**	**325.9**
Income tax (expense) profit	(100.6)	3.0	(97.6)
Net profit (loss)	**209.5**	**18.8**	**228.3**
Net (profit) loss attributable to non-controlling interests	(5.4)	—	(5.4)
Net profit (loss) attributable to Technip Energies Group	**204.1**	**18.8**	**222.9**

APPENDIX 1.4: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - THIRD QUARTER 2023

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

APPENDIX 1.5: STATEMENT OF INCOME – RECONCILIATION BETWEEN IFRS AND ADJUSTED - THIRD QUARTER 2022

(In € millions)	Q3 22 IFRS	Adjustments	Q3 22 Adjusted
Revenue	**1,569.5**	**25.8**	**1,595.3**
Costs and expenses			
Cost of sales	(1,345.8)	(25.2)	(1,371.0)
Selling, general and administrative expense	(83.4)	—	(83.4)
Research and development expense	(12.4)	—	(12.4)
Impairment, restructuring and other expense	(0.9)	—	(0.9)
Other operating income (expense), net	1.6	1.4	3.0
Operating profit (loss)	**128.6**	**2.0**	**130.6**
Share of profit (loss) of equity-accounted investees	23.9	(23.8)	0.1
Profit (loss) before financial income (expense), net and income tax	**152.5**	**(21.8)**	**130.7**
Financial income	10.7	0.4	11.1
Financial expense	(37.2)	28.4	(8.8)
Profit (loss) before income tax	**126.0**	**7.0**	**133.0**
Income tax (expense) profit	(37.8)	(0.6)	(38.4)
Net profit (loss)	**88.2**	**6.4**	**94.6**
Net (profit) loss attributable to non-controlling interests	(3.3)	—	(3.3)
Net profit (loss) attributable to Technip Energies Group	**84.9**	**6.4**	**91.3**

APPENDIX 2.0: ADJUSTED STATEMENT OF FINANCIAL POSITION

(In € millions)	9M 23	FY 22
Goodwill	2,097.0	2,096.4
Intangible assets, net	117.5	108.2
Property, plant and equipment, net	102.1	103.2
Right-of-use assets	211.8	223.1
Equity accounted investees	31.7	29.9
Other non-current assets	257.0	243.5
Total non-current assets	**2,817.1**	**2,804.3**
Trade receivables, net	1,231.9	1,245.8
Contract assets	468.5	355.4
Other current assets	782.5	815.1
Cash and cash equivalents	3,507.7	3,791.2
Total current assets	**5,990.6**	**6,207.5**
Total assets	**8,807.7**	**9,011.8**
Total equity	**1,904.4**	**1,736.3**
Long-term debt, less current portion	595.9	595.3
Lease liability – non-current	172.5	195.8
Accrued pension and other post-retirement benefits, less current portion	105.5	101.7
Other non-current liabilities	107.7	124.5
Total non-current liabilities	**981.6**	**1,017.3**
Short-term debt	135.5	123.7
Lease liability – current	74.1	72.9
Accounts payable, trade	1,540.1	1,861.5
Contract liabilities	3,407.6	3,383.5
Other current liabilities	764.4	816.6
Total current liabilities	**5,921.7**	**6,258.2**
Total liabilities	**6,903.3**	**7,275.5**
Total equity and liabilities	**8,807.7**	**9,011.8**

APPENDIX 2.1: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2023

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

APPENDIX 2.2: STATEMENT OF FINANCIAL POSITION – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2022

(In € millions)	9M 22 IFRS	Adjustments	9M 22 Adjusted
Goodwill	2,122.4	—	2,122.4
Intangible assets, net	107.3	—	107.3
Property, plant and equipment, net	107.8	0.4	108.2
Right-of-use assets	247.8	1.8	249.6
Equity accounted investees	83.0	(50.1)	32.9
Other non-current assets	245.1	4.3	249.4
Total non-current assets	**2,913.4**	**(43.6)**	**2,869.8**
Trade receivables, net	1,070.2	(60.4)	1,009.8
Contract assets	408.9	26.4	435.3
Other current assets	707.5	116.9	824.4
Cash and cash equivalents	3,681.5	315.1	3,996.6
Total current assets	**5,868.1**	**398.0**	**6,266.1**
Total assets	**8,781.5**	**354.4**	**9,135.9**
Total equity	**1,599.7**	**2.6**	**1,602.3**
Long-term debt, less current portion	595.1	—	595.1
Lease liability – non-current	214.9	0.9	215.8
Accrued pension and other post-retirement benefits, less current portion	129.5	0.7	130.2
Other non-current liabilities	147.8	(11.1)	136.7
Total non-current liabilities	**1,087.3**	**(9.5)**	**1,077.8**
Short-term debt	148.6	—	148.6
Lease liability – current	75.3	0.9	76.2
Accounts payable, trade	1,789.1	246.6	2,035.7
Contract liabilities	3,111.1	227.8	3,338.9
Other current liabilities	970.4	(114.0)	856.4
Total current liabilities	**6,094.5**	**361.3**	**6,455.8**
Total liabilities	**7,181.8**	**351.8**	**7,533.6**
Total equity and liabilities	**8,781.5**	**354.4**	**9,135.9**

APPENDIX 3.0: ADJUSTED STATEMENT OF CASH FLOWS

(In € millions)	9M 23	9M 22
Net profit (loss)	235.5	228.3
Other non-cash items	153.1	82.9
Change in working capital	(349.1)	(152.6)
Cash provided (required) by operating activities	**39.5**	**158.6**
Acquisition of property, plant, equipment and intangible assets	(33.0)	(34.3)
Acquisition of financial assets	(31.6)	(10.5)
Proceeds from disposal of assets	0.1	—
Proceeds from disposals of subsidiaries, net of cash disposed	(111.3)	(2.2)
Other	0.4	—
Cash provided (required) by investing activities	**(175.4)**	**(47.0)**
Capital increase	29.7	
Net increase (repayment) in long-term, short-term debt and commercial paper	12.6	62.9
Purchase of treasury shares	—	(53.5)
Dividends paid to Shareholders	(91.2)	(79.0)
Other (o/w dividends paid to non-controlling interests and lease liabilities repayment)	(84.1)	(71.6)
Cash provided (required) by financing activities	**(133.0)**	**(141.2)**
Effect of changes in foreign exchange rates on cash and cash equivalents	(14.6)	216.1
(Decrease) Increase in cash and cash equivalents	**(283.5)**	**186.5**
Cash and cash equivalents, beginning of period	3,791.2	3,810.1
Cash and cash equivalents, end of period	**3,507.7**	**3,996.6**

APPENDIX 3.1: STATEMENT OF CASH FLOWS – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2023

(In € millions)	9M 23 IFRS	Adjustments	9M 23 Adjusted
Net profit (loss)	238.7	(3.2)	235.5
Other non-cash items	172.7	(19.6)	153.1
Change in working capital	(297.8)	(51.3)	(349.1)
Cash provided (required) by operating activities	**113.6**	**(74.1)**	**39.5**
Acquisition of property, plant, equipment and intangible assets	(33.0)	—	(33.0)
Acquisition of financial assets	(31.6)	—	(31.6)
Proceeds from disposal of assets	0.1	—	0.1
Proceeds from disposals of subsidiaries, net of cash disposed	(30.5)	(80.8)	(111.3)
Other	0.4	—	0.4
Cash provided (required) by investing activities	**(94.6)**	**(80.8)**	**(175.4)**
Capital increase	29.7	—	29.7
Net increase (repayment) in long-term, short-term debt and commercial paper	12.7	(0.1)	12.6
Dividends paid to Shareholders	(91.2)	—	(91.2)
Settlements of mandatorily redeemable financial liability	(80.9)	80.9	—
Other (o/w dividends paid to non-controlling interests and lease liabilities repayment)	(82.8)	(1.3)	(84.1)
Cash provided (required) by financing activities	**(212.5)**	**79.5**	**(133.0)**
Effect of changes in foreign exchange rates on cash and cash equivalents	(12.9)	(1.7)	(14.6)
(Decrease) Increase in cash and cash equivalents	**(206.4)**	**(77.1)**	**(283.5)**
Cash and cash equivalents, beginning of period	3,477.4	313.8	3,791.2
Cash and cash equivalents, end of period	**3,271.0**	**236.7**	**3,507.7**

APPENDIX 3.2: STATEMENT OF CASH FLOWS – RECONCILIATION BETWEEN IFRS AND ADJUSTED - FIRST NINE MONTHS 2022

(In € millions)	9M 22 IFRS	Adjustments	9M 22 Adjusted
Net profit (loss)	209.5	18.8	228.3
Other non-cash items	210.9	(128.0)	82.9
Change in working capital	(210.0)	57.4	(152.6)
Cash provided (required) by operating activities	**210.4**	**(51.8)**	**158.6**
Acquisition of property, plant, equipment and intangible assets	(34.1)	(0.2)	(34.3)
Acquisition of financial assets	(10.5)	—	(10.5)
Proceeds from disposals of subsidiaries, net of cash disposed	0.2	(2.4)	(2.2)
Cash provided (required) by investing activities	**(44.4)**	**(2.6)**	**(47.0)**
Net increase (repayment) in long-term, short-term debt and commercial paper	62.9	—	62.9
Purchase of treasury shares	(53.5)	—	(53.5)
Dividends paid to Shareholders	(79.0)	—	(79.0)
Settlements of mandatorily redeemable financial liability	(204.3)	204.3	—
Other (o/w dividends paid to non-controlling interests and lease liabilities repayment)	(71.1)	(0.5)	(71.6)
Cash provided (required) by financing activities	**(345.0)**	**203.8**	**(141.2)**
Effect of changes in foreign exchange rates on cash and cash equivalents	221.9	(5.8)	216.1
(Decrease) Increase in cash and cash equivalents	**42.9**	**143.6**	**186.5**
Cash and cash equivalents, beginning of period	3,638.6	171.5	3,810.1
Cash and cash equivalents, end of period	**3,681.5**	**315.1**	**3,996.6**

APPENDIX 4.0: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - FIRST NINE MONTHS 2023

(In € millions, except %)	9M 23	% of revenues	9M 22	% of revenues
Adjusted revenue	**4,407.4**		**4,862.2**	
Cost of sales	(3,769.1)	85.5%	(4,250.3)	87.4%
Adjusted gross margin	**638.3**	**14.5%**	**611.9**	**12.6%**
Adjusted recurring EBITDA	**390.6**	**8.9%**	**415.9**	**8.6%**
Amortization, depreciation and impairment	(72.0)		(80.0)	
Adjusted recurring EBIT	**318.6**	**7.2%**	**335.9**	**6.9%**
Non-recurring items	(42.0)		(2.8)	
Adjusted profit (loss) before financial income (expense), net and income tax	**276.6**	**6.3%**	**333.1**	**6.9%**
Financial income (expense), net	60.2		(7.2)	
Adjusted profit (loss) before tax	**336.8**	**7.6%**	**325.9**	**6.7%**
Income tax (expense) profit	(101.3)		(97.6)	
Adjusted net profit (loss)	**235.5**	**5.3%**	**228.3**	**4.7%**

APPENDIX 4.1: ADJUSTED ALTERNATIVE PERFORMANCE MEASURES - THIRD QUARTER 2023

(In € millions, except %)	Q3 23	% of revenues	Q3 22	% of revenues
Adjusted revenue	**1,568.7**		**1,595.3**	
Cost of sales	(1,347.0)	85.9%	(1,371.0)	85.9%
Adjusted gross margin	**221.7**	**14.1%**	**224.3**	**14.1%**
Adjusted recurring EBITDA	**135.2**	**8.6%**	**160.6**	**10.1%**
Amortization, depreciation and impairment	(24.3)		(29.0)	
Adjusted recurring EBIT	**110.9**	**7.1%**	**131.6**	**8.2%**
Non-recurring items	(8.0)		(0.9)	
Adjusted profit (loss) before financial income (expense), net and income tax	**102.9**	**6.6%**	**130.7**	**8.2%**
Financial income (expense), net	23.1		2.3	
Adjusted profit (loss) before tax	**126.0**	**8.0%**	**133.0**	**8.3%**
Income tax (expense) profit	(32.4)		(38.4)	
Adjusted net profit (loss)	**93.6**	**6.0%**	**94.6**	**5.9%**

APPENDIX 5.0: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION - FIRST NINE MONTHS 2023

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions)	9M 23	9M 22	9M 23	9M 22	9M 23	9M 22	9M 23	9M 22
Revenue	**2,977.8**	**3,895.6**	**1,429.6**	**966.6**	**—**	**—**	**4,407.4**	**4,862.2**
Profit (loss) before financial income (expense), net and income tax							276.6	333.1
Non-recurring items:								
Other non-recurring income/(expense)							42.0	2.8
Adjusted recurring EBIT	**231.7**	**279.2**	**138.1**	**88.9**	**(51.2)**	**(32.2)**	**318.6**	**335.9**
Adjusted recurring EBIT margin %	**7.8%**	**7.2%**	**9.7%**	**9.2%**	**—%**	**—%**	**7.2%**	**6.9%**
Adjusted amortization and depreciation							(72.0)	(80.0)
Adjusted recurring EBITDA							**390.6**	**415.9**
Adjusted recurring EBITDA margin %							**8.9%**	**8.6%**

APPENDIX 5.1: ADJUSTED RECURRING EBIT AND EBITDA RECONCILIATION - THIRD QUARTER 2023

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
(In € millions, except %)	Q3 23	Q3 22	Q3 23	Q3 22	Q3 23	Q3 22	Q3 23	Q3 22
Revenue	**1,070.2**	**1,271.7**	**498.5**	**323.5**	**—**	**—**	**1,568.7**	**1,595.3**
Profit (loss) before financial income (expense), net and income tax							102.9	130.7
Non-recurring items:								
Other non-recurring income/ (expense)							8.0	0.9
Adjusted recurring EBIT	**82.5**	**111.9**	**48.9**	**28.9**	**(20.5)**	**(9.3)**	**110.9**	**131.6**
Adjusted recurring EBIT margin %	**7.7%**	**8.8%**	**9.8%**	**8.9%**	**—%**	**—%**	**7.1%**	**8.2%**
Adjusted amortization and depreciation							(24.3)	(29.0)
Adjusted recurring EBITDA							**135.2**	**160.6**
Adjusted recurring EBITDA margin %							**8.6%**	**10.1%**

APPENDIX 6.0: BACKLOG – RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	9M 23 IFRS	Adjustments	9M 23 Adjusted
Project Delivery	15,864.5	77.9	15,942.4
Technology, Products & Services	2,087.5	—	2,087.5
Total	**17,951.9**		**18,029.9**

APPENDIX 7.0: ORDER INTAKE – RECONCILIATION BETWEEN IFRS AND ADJUSTED

(In € millions)	9M 23 IFRS	Adjustments	9M 23 Adjusted
Project Delivery	8,172.3	(38.6)	8,133.7
Technology, Products & Services	1,374.2	—	1,374.2
Total	**9,546.5**		**9,507.9**

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 order 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 recorded 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, Yamal LNG 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 the Group that occurred during the second quarter of 2023, the revenue from the joint-venture Rovuma is included at 33.3%. Revenue from Nova Energies is included at 50% for the first six months of 2022. 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 after deduction of depreciation and amortization expenses and as adjusted to reflect for their respective share construction project entities that are not fully owned by the Company. The Company believes that the exclusion of these expenses or profits from these financial measures enables investors and management to more effectively 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 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 order backlog:** order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the relevant reporting date. Adjusted order backlog takes into account the Company's proportionate share of order backlog related to equity affiliates (ENI Coral FLNG, BAPCO Sitra Refinery, Arctic LNG 2 for the In-Russia construction and supervision scope in 2022, the joint-venture Rovuma, two affiliates of the NFE joint-venture, and the Nova Energies joint-venture) and restates the share of order backlog related to the Company's non-controlling interest in Yamal LNG. The Company believes that the adjusted order 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, Arctic LNG 2 for the In-Russia construction and supervision scope in 2022, the joint-venture Rovuma, two affiliates of the NFE joint-venture, and the Nova Energies joint-venture) and restates the share of order intake attributable to the non-controlling interests in Yamal LNG. This financial measure is closely connected with the adjusted order 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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