

5 March 2024

2024 CAPITAL MARKETS DAY

OUT OF THE UNBOX

DISCLAIMER

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The information contained and the opinions expressed in this document have not been independently verified. In particular, this document may contain forward-looking statements that are based on current estimates and assumptions made by the management of the Company to the best of its knowledge. Such forward-looking statements are subject to risks and uncertainties, the non-occurrence or occurrence of which could cause the actual results - including the financial condition and profitability of the Group - to differ materially from or be more negative than those expressed or implied by such forward-looking statements. This also applies to the forward-looking estimates and forecasts derived from third-party studies. Consequently, neither the Company nor its management can give any assurance regarding the future accuracy of the estimates of future performance set forth in this document or the actual occurrence of the predicted developments.

Fabio Fritelli, as Executive for Financial Reporting, declares - in accordance with paragraph 2, Article 154-bis of Legislative Decree No. 58/1998 (“Consolidated Finance Act”) - that the accounting information included in this presentation corresponds to the underlying accounting records.

The data and information contained in this document are subject to variations and integrations. Although the Company reserves the right to make such variations and integrations when it deems necessary or appropriate, the Company assumes no affirmative disclosure obligation to make such variations and integrations.

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01



THE SUSTAINABLE FUTURE IS HERE

F. Di Amato



OFF TO A FLYING START

A. Bernini

LAST YEAR'S NEW STRATEGIC APPROACH...

INTEGRATING TECHNOLOGICAL LEADERSHIP WITH EXECUTION EXCELLENCE

**SUSTAINABLE
TECHNOLOGY
SOLUTIONS**



**INTEGRATED
E&C
SOLUTIONS**

...HAS ALREADY BORNE ITS FRUITS IN 2023

DELIVERING ON OUR STRATEGIC DRIVERS



Seized the growing demand
in our reference markets

+23% Group revenues
+43% STS revenues



Expanded our
technology portfolio

**10 new
technologies**



Navigated the energy
investment supercycle

€11.2bn
FY23 order intake



Delivered synergies
between STS and IE&CS

**6 integrated projects
awarded**

LEADING IN A GLOBAL ENERGY SCENARIO

SECULAR TRENDS SUPPORTING OUR VALUE PROPOSITION

Energy supercycle

- ✓ Superior sector knowledge
- ✓ Ability to deliver mega projects

Industry decarbonization and circular economy

- ✓ Flexible approach
- ✓ Ability to provide proven and effective technologies

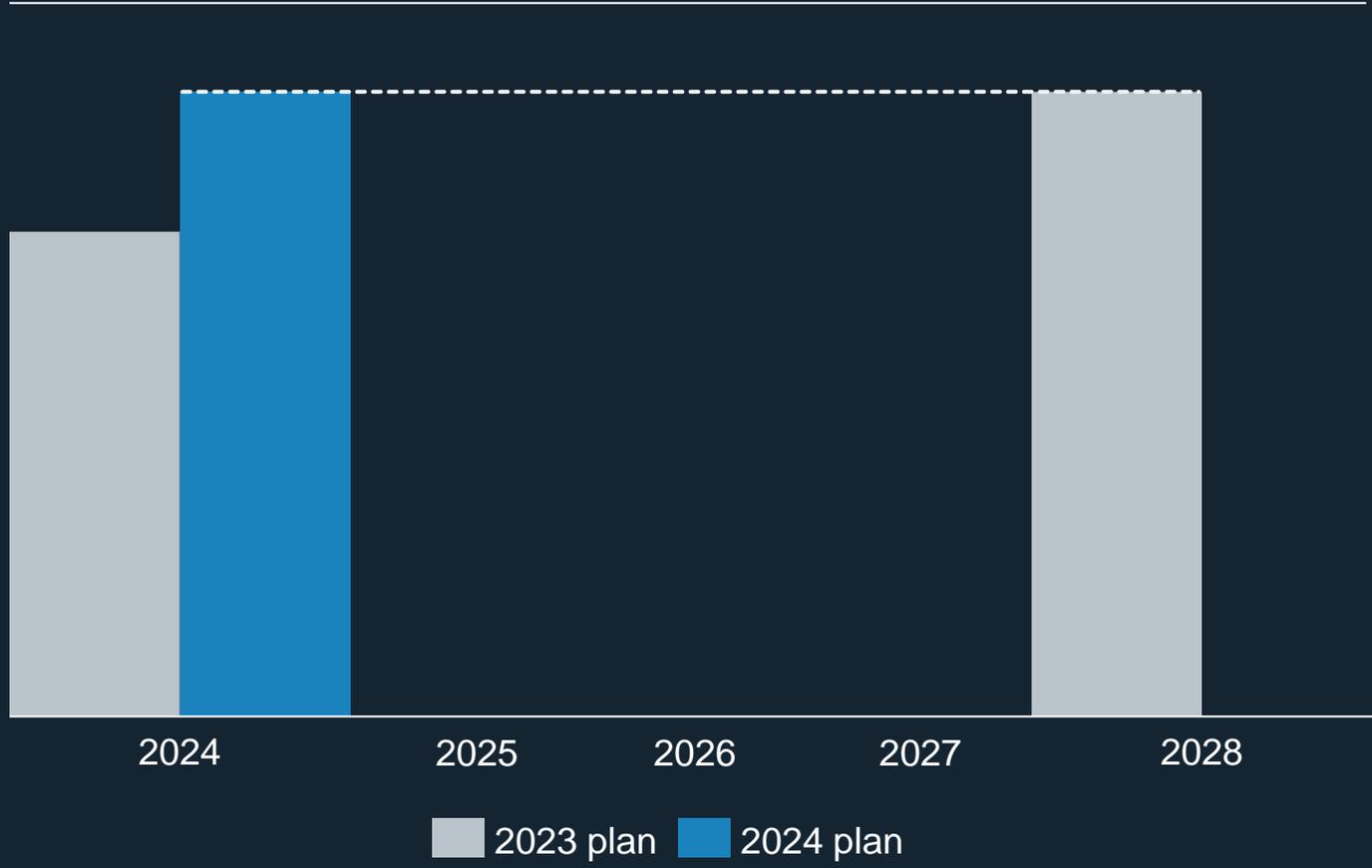


**leading in a more
complex and faster
environment**

STEPPING UP THE PACE, ACCELERATING RESULTS

ACHIEVING 2028 REVENUES IN 2024

EXPECTED GROUP REVENUES



Reaching our targets

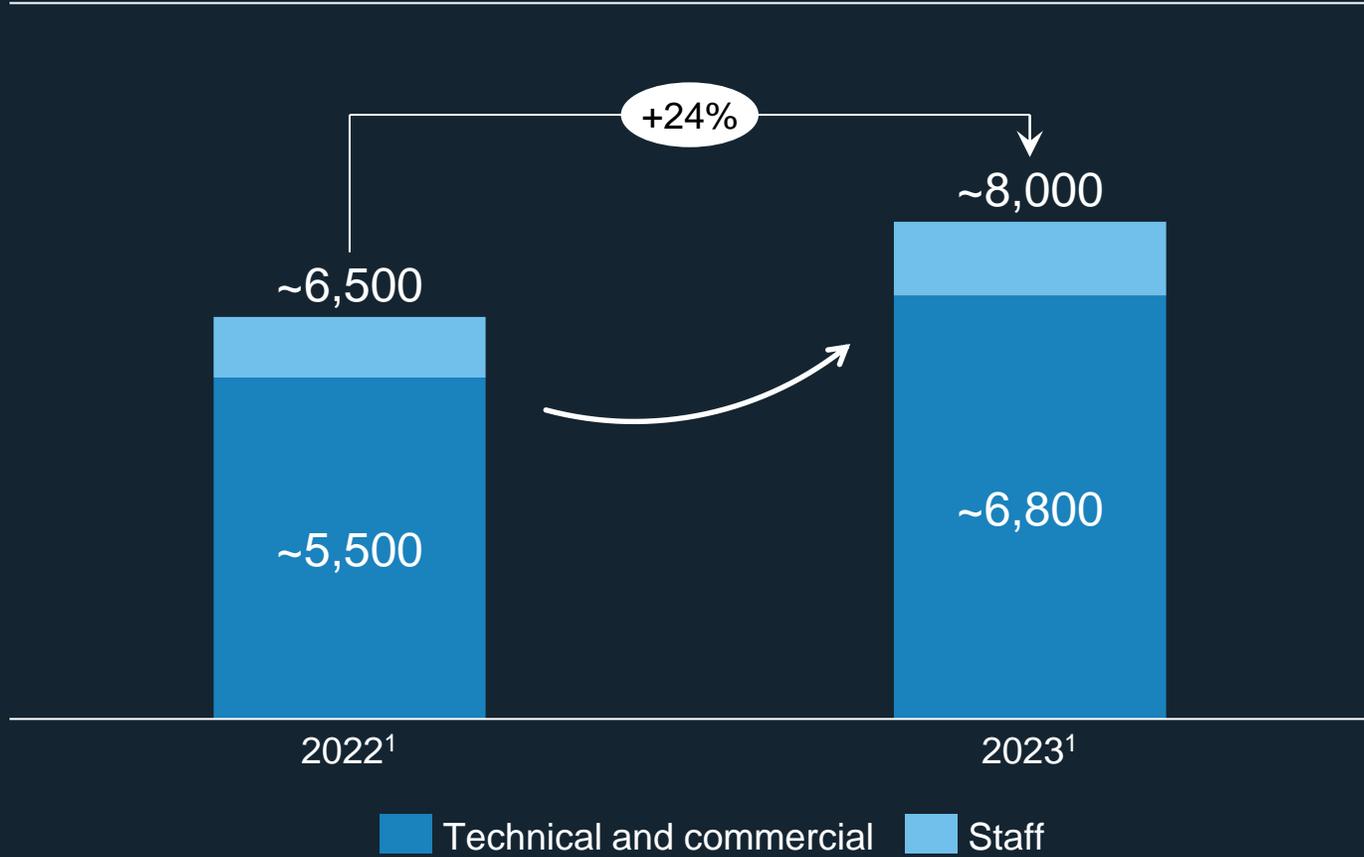
4 years earlier

vs. strategic plan set in 2023

ONGOING COMMITMENT TO HUMAN CAPITAL

CONTINUOUSLY INCREASING OUR TECHNICAL COMPETENCES

MAIRE EMPLOYEES



~1,300

New engineers in 2023,
of which ~800 in India

80

Nationalities

~400,000

Training hours in 2023

1. As of 31 December.

OUR STRATEGIC PRIORITIES

TO MAINTAIN OUR UNDISPUTED LEADERSHIP



Riding the worldwide
energy investment
mega trends...



...tackling the transition
needs leveraging on our
process engineering
capabilities...



...while speeding
up the development of
technology platforms



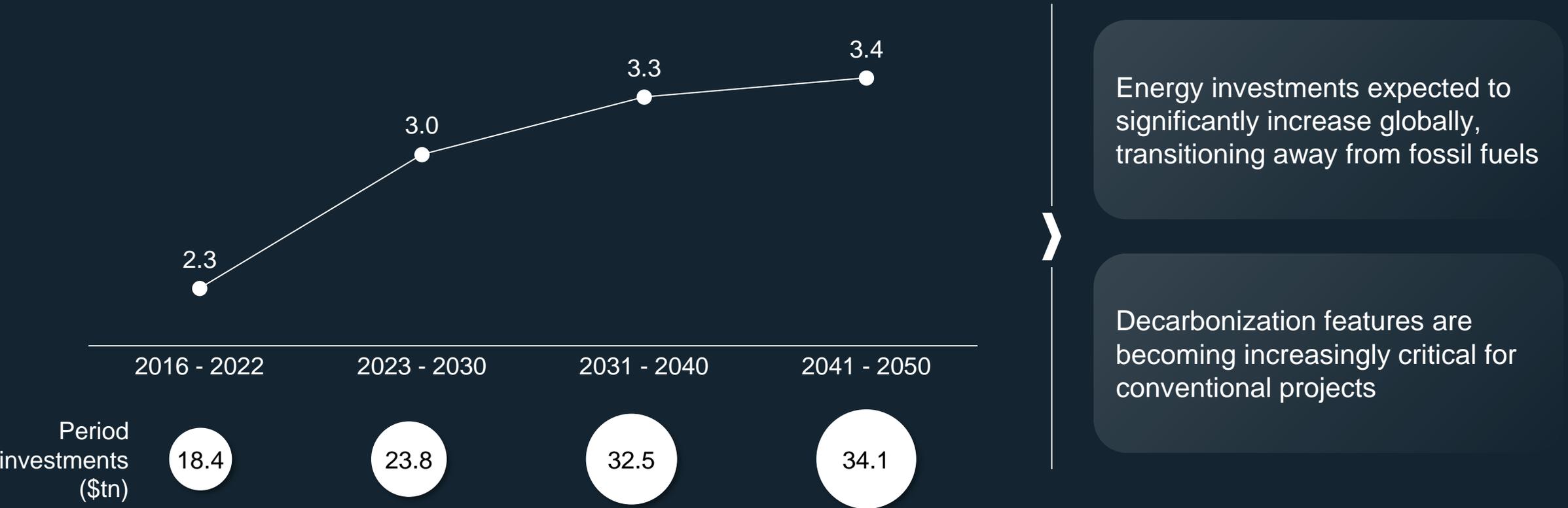
RIDING THE ENERGY INVESTMENTS WAVE

A. Bernini, M. Sicari, S. Taraschi

A NEW SUPERCYCLE IN ENERGY INVESTMENTS

SECURING SUPPLY WHILE INCREASING DECARBONIZATION EFFORTS

YEARLY WORLD ENERGY INVESTMENTS - STEPS¹ SCENARIO (\$tn)



1. STEPS: Stated Policies Scenario.
Source: World Energy Outlook 2023 - IEA.

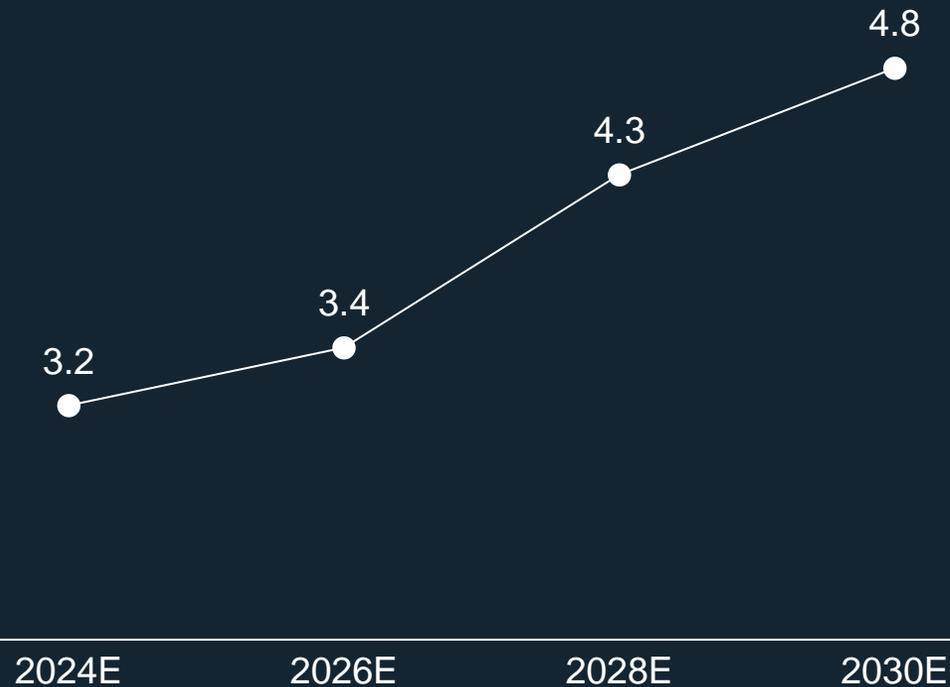
MASSIVE INVESTMENT PLANS BY ENERGY COMPANIES

BRINGING MORE MEGA PROJECTS

MAJOR ENERGY PLAYERS CAPEX PLAN

	2015 - 2022	2023 - 2030
<i>International companies</i>		
e.g., 	\$0.8tn	\$1.0tn
<i>Middle East national companies</i>		
e.g., 	\$1.4tn	\$1.9tn
<i>Other national companies</i>		
e.g., 	\$0.3tn	\$1.1tn

AVG PROJECT SIZE BY YEAR OF COMPLETION (\$bn)¹

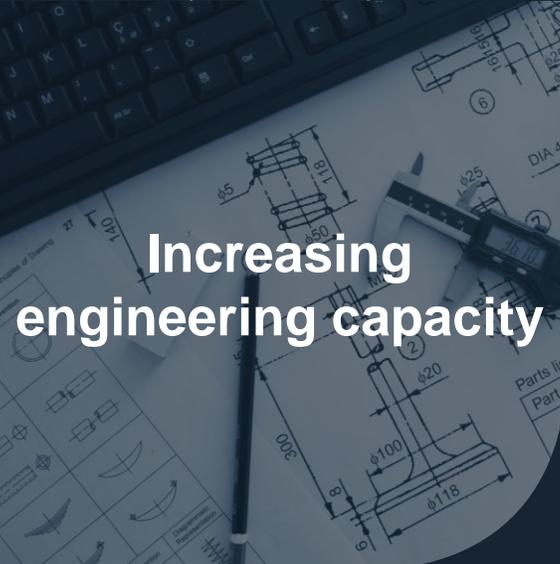


1. Nominal value, data at the end of project.

Source: GlobalData, BCG Analysis on S&P Capital IQ and company-stated targets.

HOW TO SUCCESSFULLY NAVIGATE THE SUPERCYCLE

KEY FACTORS TO EXECUTE MEGA PROJECTS



Increasing engineering capacity



Unleashing the value of digital innovation



Strengthening our procurement process

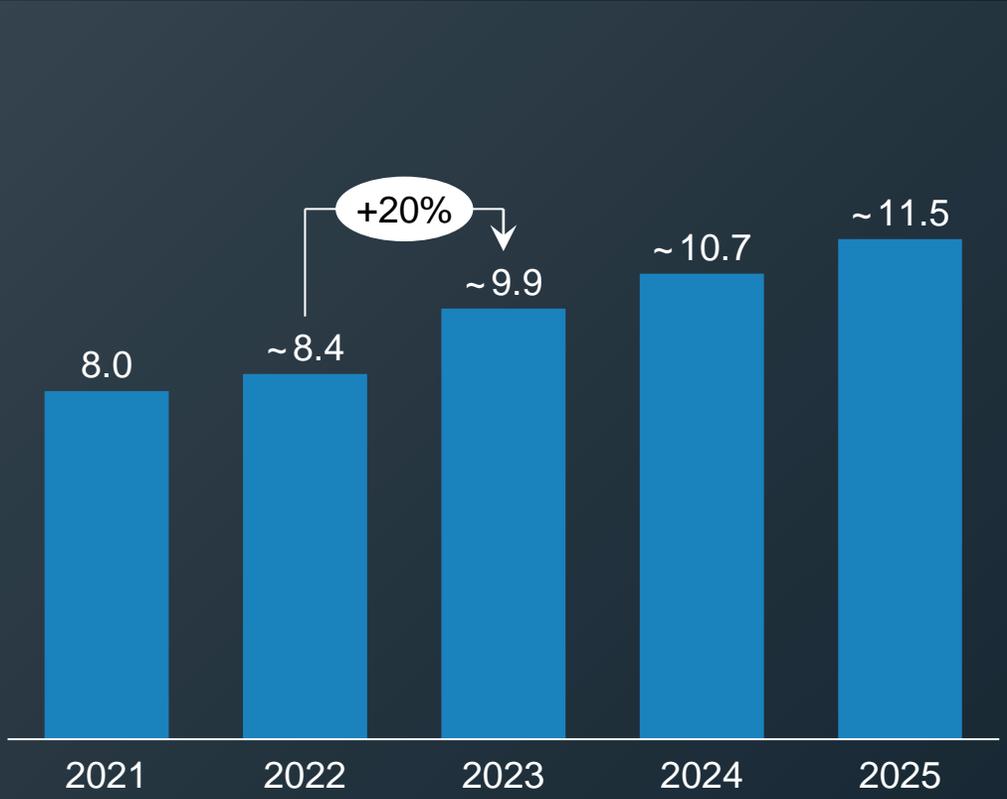


Ensuring healthy and safe environments

INCREASING ENGINEERING CAPACITY

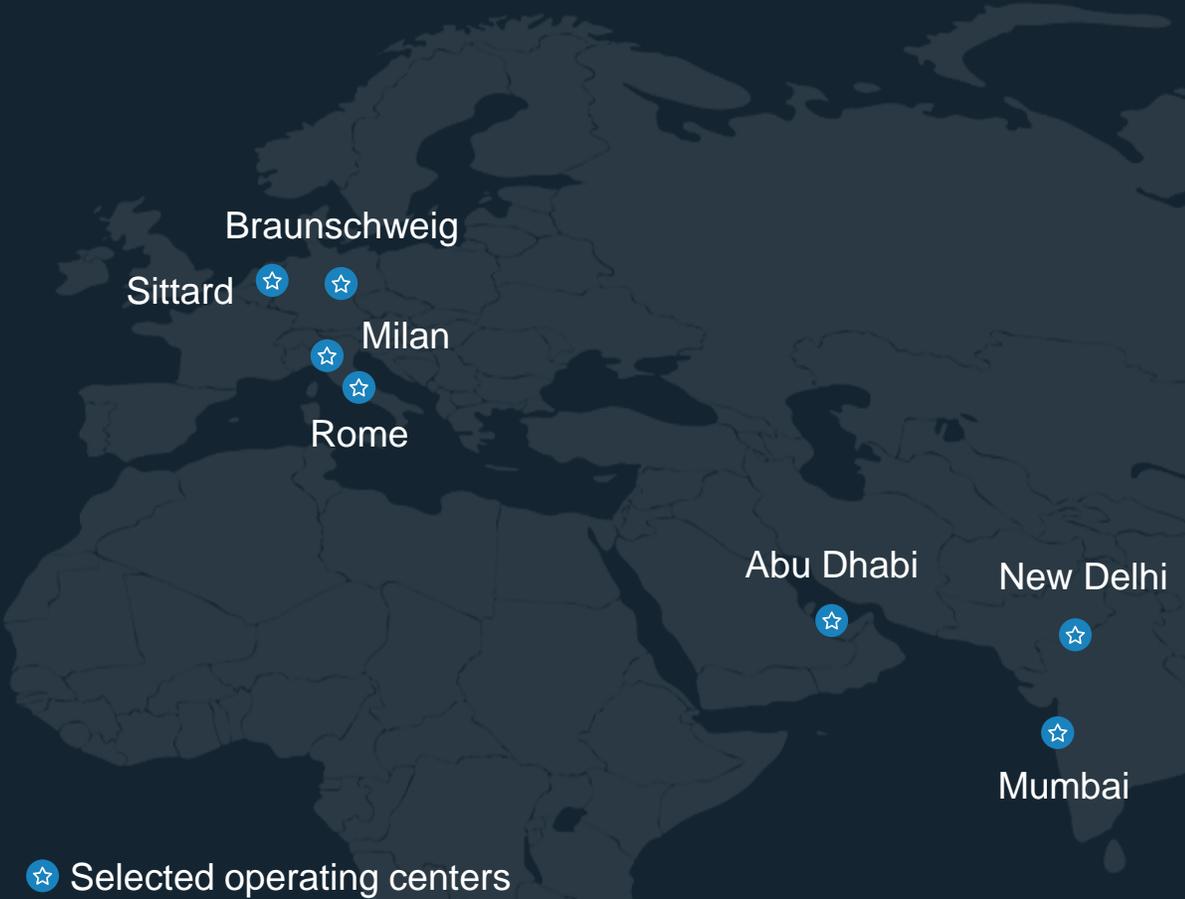
ADDING QUALITY TECHNICAL COMPETENCES TO SUPPORT GROWTH

ENGINEERING CAPACITY (million man-hours)



...including outsourcing and acquisitions and partnerships

CURRENT GROUP OPERATING CENTERS



AT THE FOREFRONT OF DIGITAL INNOVATION

BOOSTING PRODUCTIVITY AND QUALITY OF DELIVERY

NEW SOLUTIONS FOR INTERNAL PRODUCTIVITY



Microsoft Co-pilot™ enabled users

- Gen.AI to improve operations productivity
- *Human in the loop* approach



Technical specifications



Material requisition



Vendors management

NEW SOLUTIONS FOR OUR CLIENTS

- Cybersecurity services
- NextPlant digital suite



Asset Digital Twin



Process optimization engine



Operating Training Simulator

STRENGTHENING OUR PROCUREMENT PROCESS

VALORIZATION OF LOCAL SUPPLY CHAINS



Early engagement

Vendors involved in advance during tendering phase



Securing capacity

Multisource logistics contracts applied to ~90% of tenders in 2023



ESG due diligence

70% of total spending subject to ESG screening, 100% of new suppliers



Local sourcing

52% of project goods and services purchased locally in 2023



Digital transformation

Digital tools to improve visibility, efficiency, and resilience

BEST-IN CLASS FOR HEALTH AND SAFETY

A TOP PRIORITY FOR OUR CONSTRUCTION ACTIVITIES

Lost Time Injury Rate

0.063 LTIR¹

Total Recovery Injury Rate

0.266 TRIR²

On-site training

2.4m hours



LTIR 58% lower than the IOGP³ construction benchmark

1. LTIR five-year rolling average. 2. 2023 TRIR. 3. IOGP: International Association of Oil & Gas Producers.

HAIL AND GHASHA

RECOGNIZING THE VALUE OF OUR EXPERTISE AND DELIVERY SKILLS

ONSHORE DEVELOPMENT



Client
ADNOC

Location
UAE

Contract Value
\$8.7bn



World-class track record in delivering gas treatment plants and sulphur recovery units



Aim to operate with net-zero emissions

KEY FIGURES

4.1
km²

plant area

270,000
tons

of equipment, steel structure and piping

25,000
km

of electrical and instrumentation cables

550,000
m³

of concrete

HAIL AND GHASHA GOVERNANCE

ENSURING AN EFFECTIVE DELIVERY

PROJECT GOVERNANCE AND ORGANIZATION



Full integration with ADNOC team



Dedicated directorate ensuring strict control over project progress and execution team



Project split in three main packages for better control



Local branch facilitating approval process



Dedicated project procurement team

PROJECT PERSONNEL BY OPERATING CENTER (# resources)

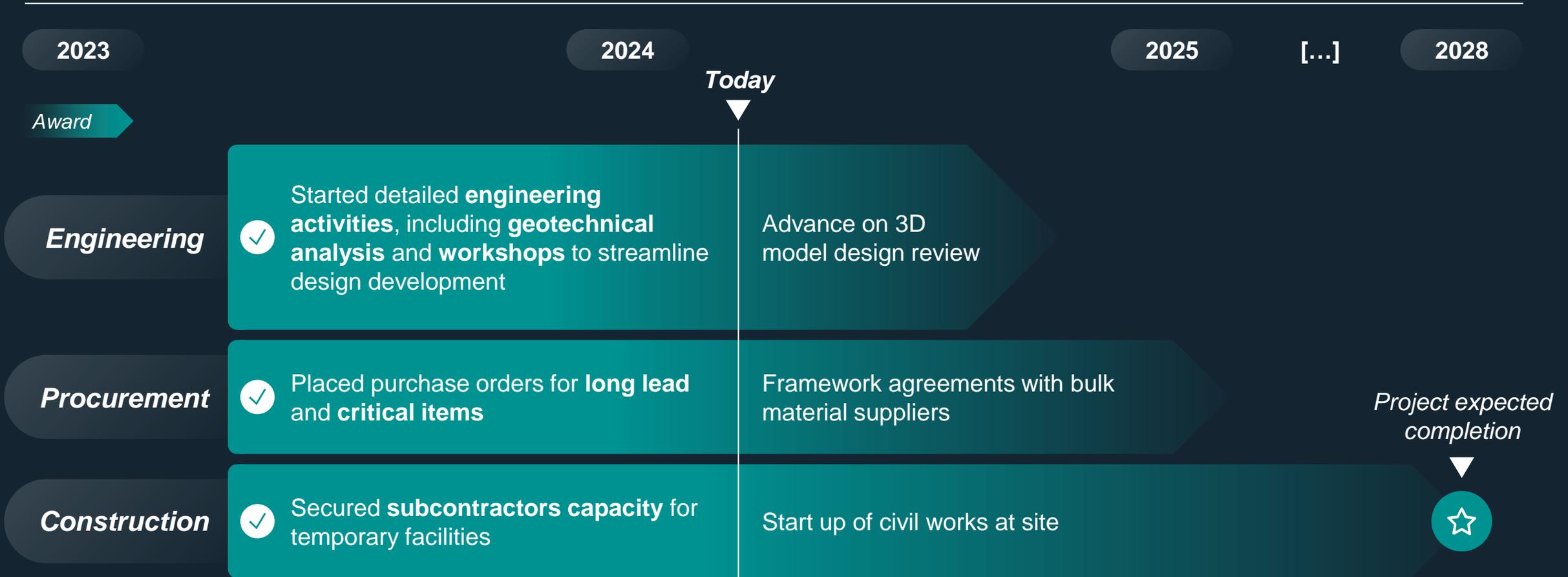


1. EP: Engineering and Procurement. 2. ICV: In-Country Value.

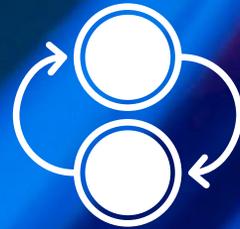
HAIL AND GHASHA FAST TRACK APPROACH

EFFICIENT PLANNING FOR A TIMELY DELIVERY

KEY PROGRESS UPDATE



Powered by gen.AI ad-hoc solutions to increase productivity and ensure speed and quality of delivery



LEADING NEW ENERGY TRANSITION TRENDS

A. Bernini, G. Sale, M. Nafid

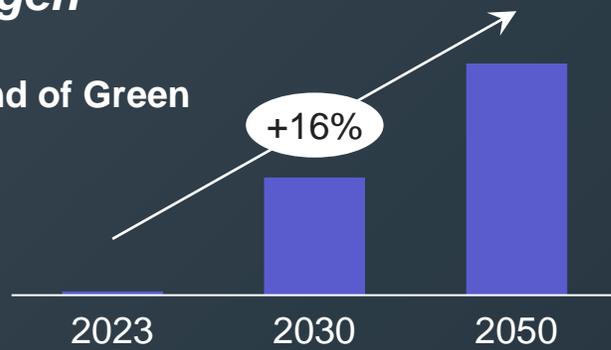
ENERGY TRANSITION TRENDS FACING STRONG GROWTH

AMMONIA, CLEAN H₂, SAF AND RECYCLED PLASTICS PIVOTAL IN DECARBONIZATION



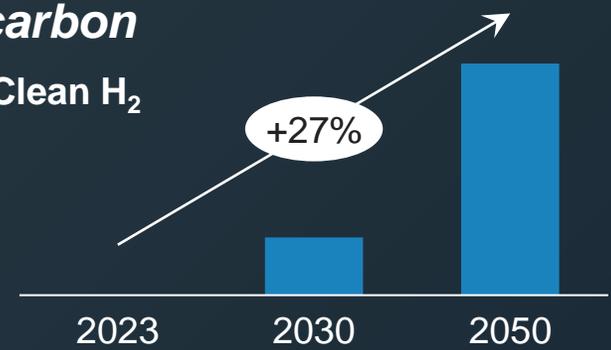
Nitrogen

Global demand of Green ammonia [Mt]



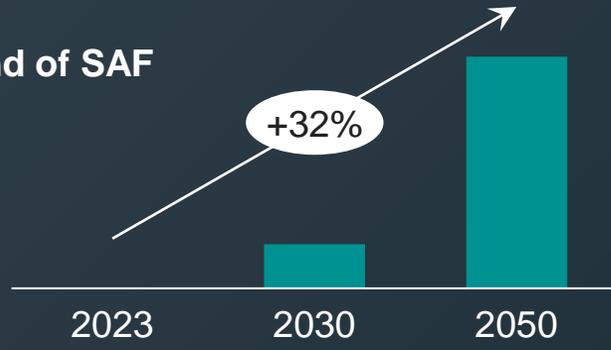
Hydrogen and circular carbon

Global demand of Clean H₂ [PJ]¹



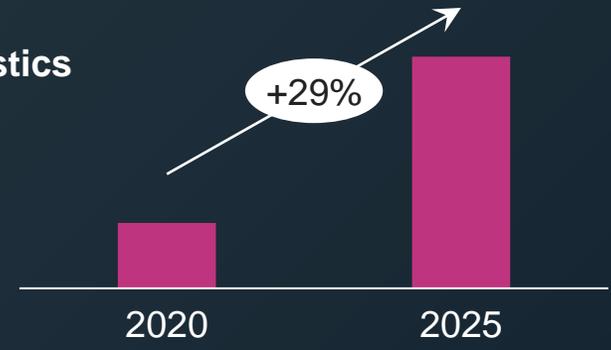
Fuels and chemicals

Global demand of SAF [bn liters]



Polymers

Biodegradable plastics [ktpa]



Note: Charts not in scale. 1. Considering 1.5°C scenario for Green and Blue Hydrogen. Source: IEA, Global Data, Bloomberg, IATA, OECD.

LEVERAGING OUR LEGACY FOR A SUSTAINABLE FUTURE

MORE THAN ONE CENTURY OF INNOVATION IN CHEMISTRY

1920

Fauser Montecatini ammonia production process from renewables

1973

Montecatini engineering and development division becomes Tecnimont

 **TECNIMONT**

2005

Tecnimont becomes part of MAIRE Group

 **MAIRE**

2018

Nextchem established as focal point for tech and green chemistry

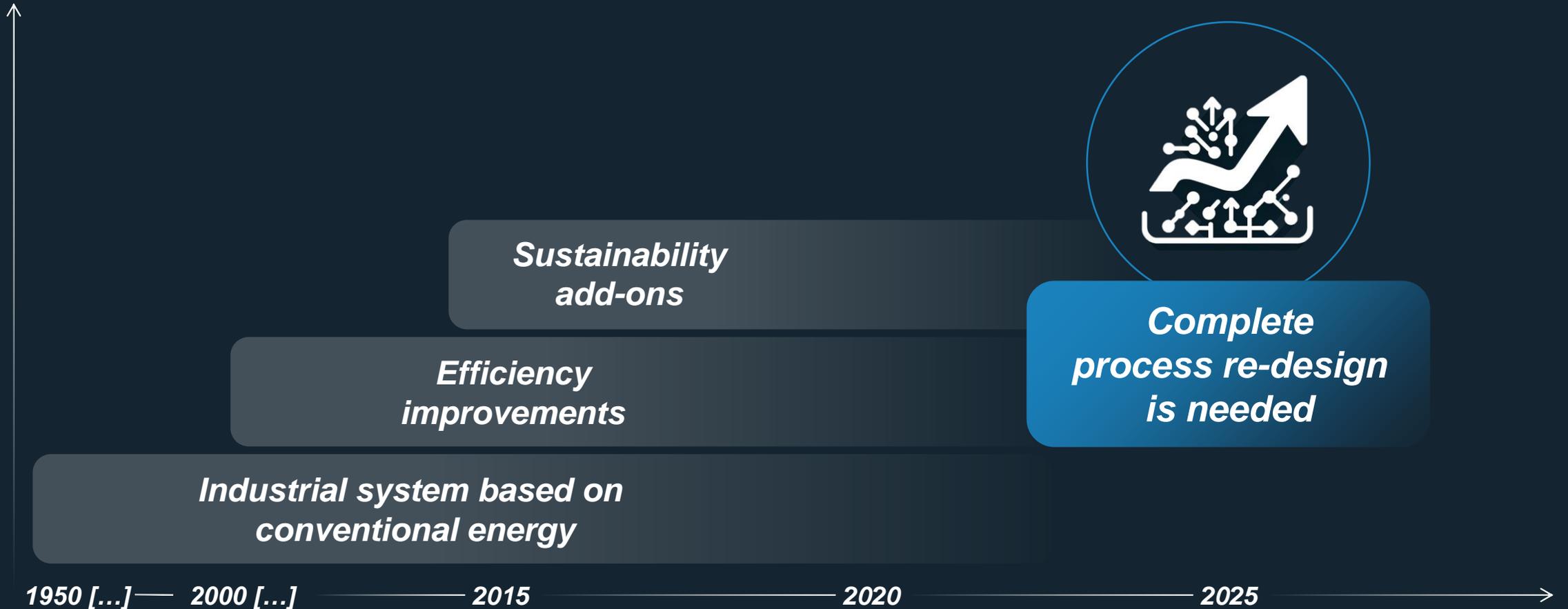
 **NEXTCHEM**

THE SOLUTION TO THE DECARBONIZATION EQUATION

A PARADIGM SHIFT

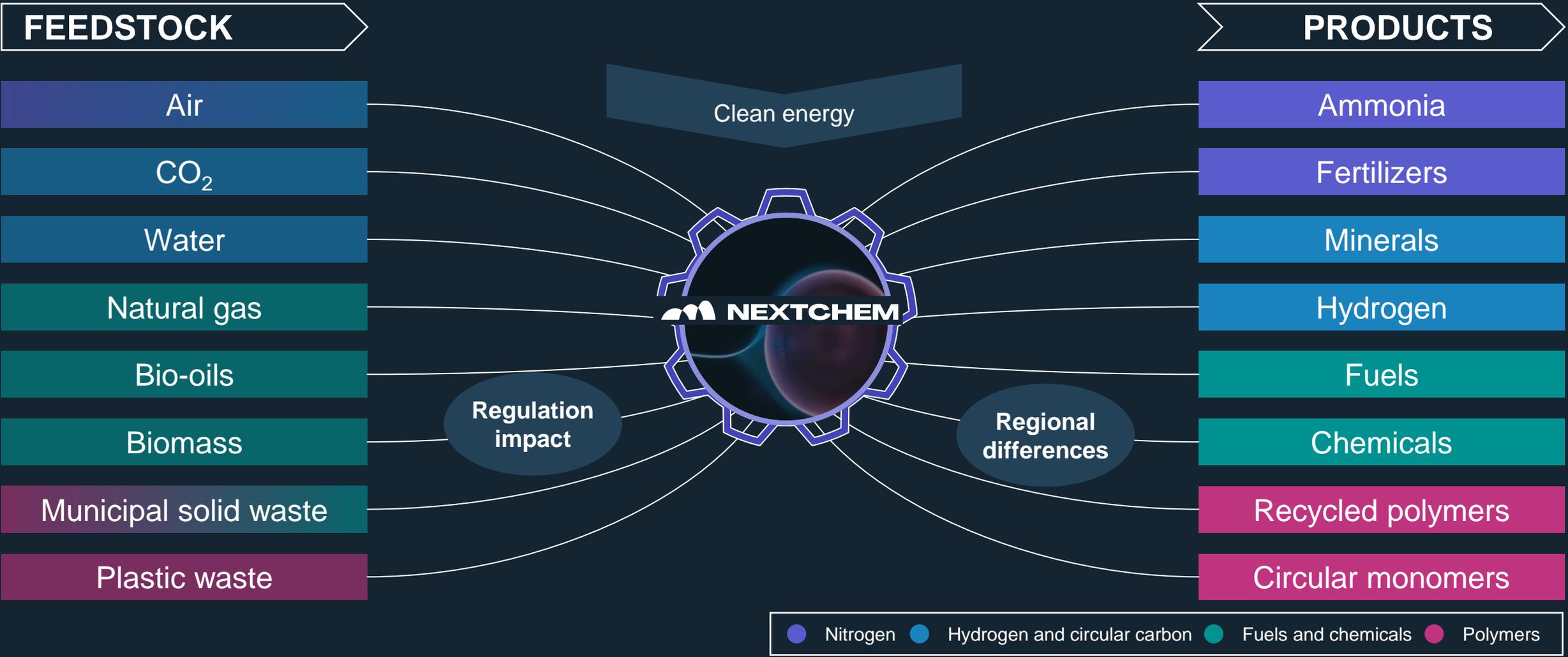
THE TRADITIONAL DEVELOPMENT PATH...

...VS. THE NEW INDUSTRIAL CHEMISTRY



NO SINGLE PATH TO NET ZERO EXISTS

NEXTCHEM IS EQUIPPED TO PROVIDE FLEXIBLE SOLUTIONS TO CLIENTS



FROM EXPECTATIONS TO REALITY

DECARBONIZATION PACE IMPACTED BY DIVERGING TRENDS



Nitrogen



Increasing demand of green ammonia as energy carrier



Hydrogen and circular carbon



Green hydrogen growth in the medium-long term, Blue Hydrogen more relevant in the transition



Fuels and chemicals



SAF accelerated demand supported by regulation and voluntary commitments



Polymers

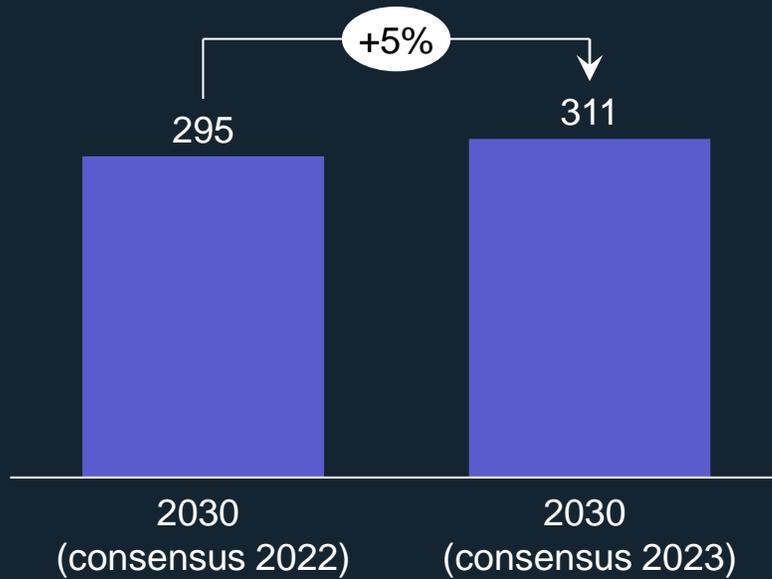


Increasing demand for recycled polymers, driven by regulation and voluntary commitments

A CONSTANTLY EVOLVING SCENARIO...

A DEEP DIVE ON AMMONIA AND HYDROGEN

AMMONIA EXPECTED CAPACITY (MTPA¹, 2030)

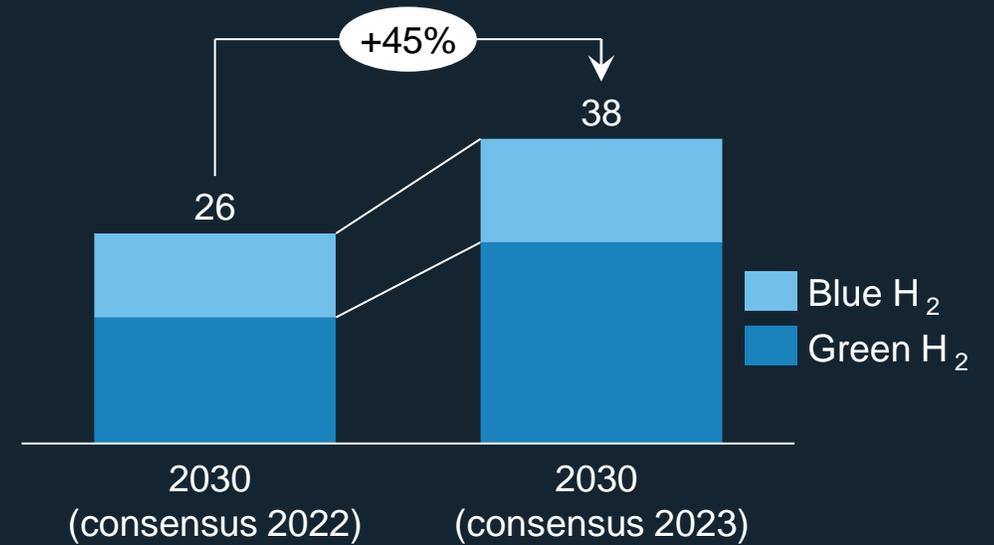


Resilient growth for ammonia market, with further opportunities in non-traditional uses for clean ammonia



Clean Ammonia

CLEAN H₂ EXPECTED CAPACITY (MTPA¹, 2030)



Increase in Green H₂ projects driven by renewables-rich regions (e.g., Africa, Middle East)



Clean H₂

Note: Charts not in scale. 1. MTPA: Metric Tonnes Per Annum.
Source: IEA, Global Data, Hydrogen Council.

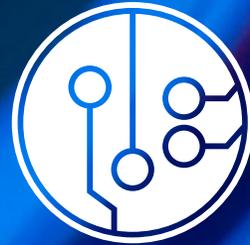
A UNIQUE OFFERING BASED ON PROCESS INTEGRATION

PROPRIETARY TECHNOLOGIES ARE OUR BUILDING BLOCKS

FEEDSTOCK

PRODUCTS





SPEEDING UP THE TECH DEVELOPMENT

A. Bernini, A. Batistini, F. Dignani

THREE ROUTES TO ACCELERATE TECH DEVELOPMENT

WE CONTINUE TO PUSH BOUNDARIES



MAKE

Internal strategic R&D
and continuous incremental
innovation

NX CPO, NX SAF,
Stami Green Ammonia



TEAM UP

Partnerships and
joint development
agreements

Clariant, Engie,
Paul Wurth, Bioavia, *newcleo*



BUY

Add-on acquisitions of proven
technologies or competences to be
scaled-up

Conser, MyRemono,
HyDEP¹, GasConTec¹

1. Upon closing expected in Q2 2024.

A BROAD PORTFOLIO OF TECHNOLOGIES...

CURRENT PROPRIETARY BRANDS



Nitrogen

STAMI Urea

Ultra-low energy urea production

STAMI Green Ammonia

Small scale green ammonia

STAMI Nitric Acid

Nitric acid from ammonia

Low Carbon Ammonia¹

Ammonia via ATR² produced H₂



Hydrogen and circular carbon

NX Reform

Conventional H₂

NX CPO³

Clean H₂

NX eBlue

Electric clean H₂

NX SulphuRec

Advanced sulfur recovery

NX Decarb

Carbon capture optimization

ATR^{1,2}

Clean H₂



Fuels and chemicals

NX Circular

Waste-to platform

NX SAF Bio

Bio-sustainable aviation fuel

NX PTU⁴

Pre-treatment of bio-oils

Low Carbon Methanol¹

Methanol production from syngas

Low Carbon Olefins¹

Olefins production from methanol



Polymers

NX Replast

Mechanical recycling of plastic

NX RePMMA⁵ (Cat-C)

Chemical recycling of PMMA⁵

CONSER Duetto

Biodegradable plastics

CONSER Fine Chemicals⁶

Valorization of light hydrocarbons

CONSER Butyl Rubber

Efficient rubber production

CONSER Aromatics

Plastic performance enhancers



Digital services

1. Subject to closing of GasConTec acquisition in Q2 2024. 2. Autothermal reforming. 3. CPO: Catalytic Partial Oxidation. 4. PTU: Pre-Treatment Unit. 5. PMMA: Polymethyl methacrylate. 6. Relative to technologies for light hydrocarbons valorisation.

...TO BE FURTHER ENRICHED

STRATEGIC AREAS FOR FURTHER DEVELOPMENT



Nitrogen

Expand nitrogen-derived products

Structure specialty fertilizers tech offering



Hydrogen and circular carbon

Strengthen clean H₂ production technologies

Develop differentiating electrolyzer tech



Fuels and chemicals

Expand into synthetic fuels and e-SAF

Develop Alcohol-to-Jet solutions



Polymers

Expand into sustainable monomers

Explore bio-based plastic

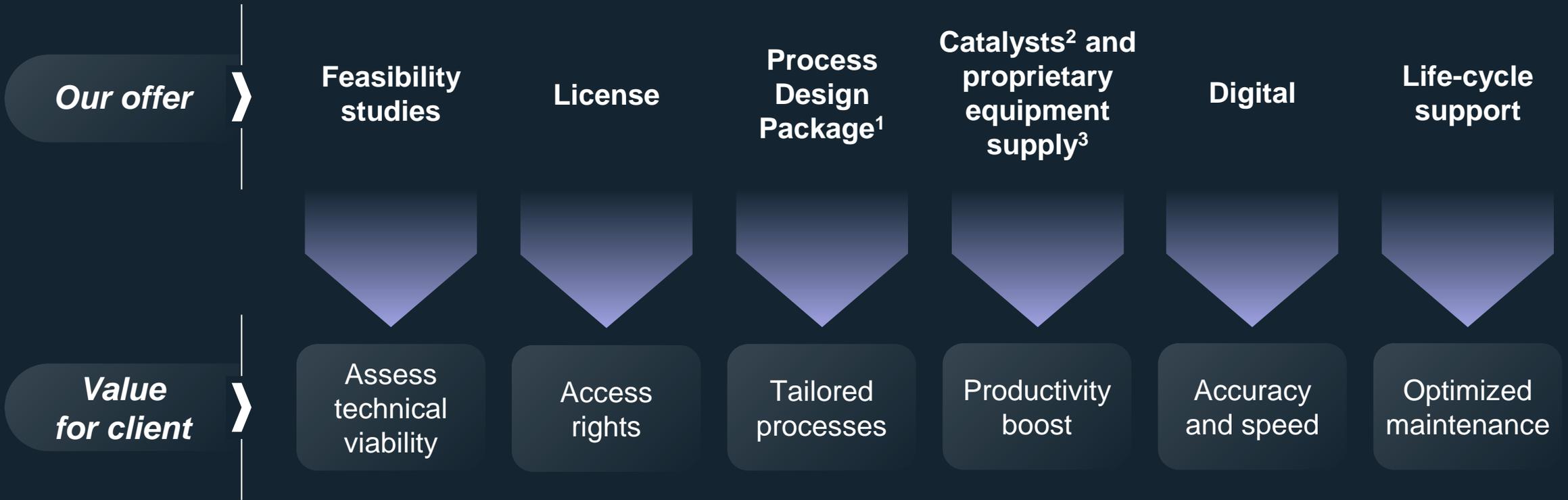


Expand catalyst offering

leveraging on internal capabilities and co-development agreements with universities and producers

A COMPLETE COMMERCIAL OFFERING

SUPPORTING CLIENTS AT VARIOUS PROJECT STAGES



1. Aimed at defining the optimal process configuration of the licensed technology. 2. Substance that increases the rate of a chemical reaction. 3. Provision of specialized equipment designed and supplied by a company holding exclusive rights or patents to the technology used.

GREEN INNOVATION DISTRICT

CENTER OF EXCELLENCE FOR INNOVATION AND PILOTS TO BE BUILT IN ROME



› **3,650 sqm**
dedicated to laboratories

› **2,700 sqm**
dedicated to pilots

› **Up to 10**
Group demonstrative pilot plants

› **200**
Professionals employed at full speed

› Partnerships with Milan, Rome and Salerno universities

...and much more

Note: render pictures.



FY 2023 RESULTS

F. Fritelli

2023 FINANCIAL HIGHLIGHTS

A YEAR OF DELIVERY

	2023	YoY growth	vs. guidance
Revenues	€4.3bn	+23.0%	↑
EBITDA <i>Margin %</i>	€274.4m 6.4%	+31.1% +40bps	✓
CAPEX	€76.6m	3.0x	✓
Adjusted Net Cash ¹	€337.9m	+€244.1m	↑

Proposed 2024 dividend:

€64.7m
+59% YoY

50% Pay-out ratio

vs. 45% paid in 2023

1. Excluding leasing liabilities - IFRS 16 and other minor items.

CONSOLIDATED P&L

DOUBLE-DIGIT GROWTH OF ALL THE MAIN KPIs AND INCREASE IN PROFITABILITY



Revenues increase driven by steady project execution



EBITDA growth supported by operating leverage

Profitability boosted by increased STS contribution



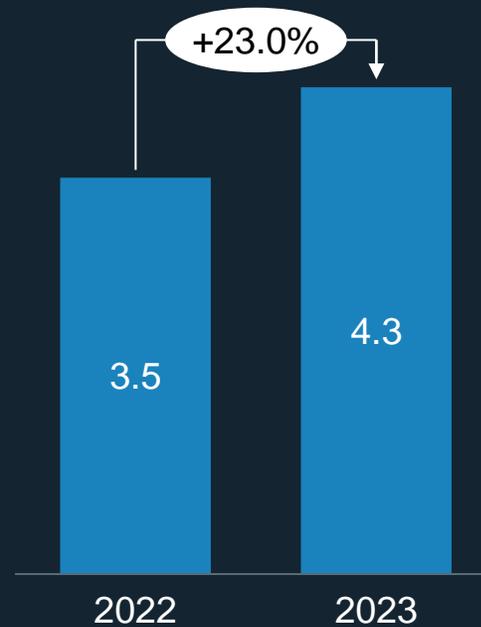
Higher yield on deposits partly offset increased charges of new credit facilities

Net Income benefitted from higher operating profits

% Growth

% Margin

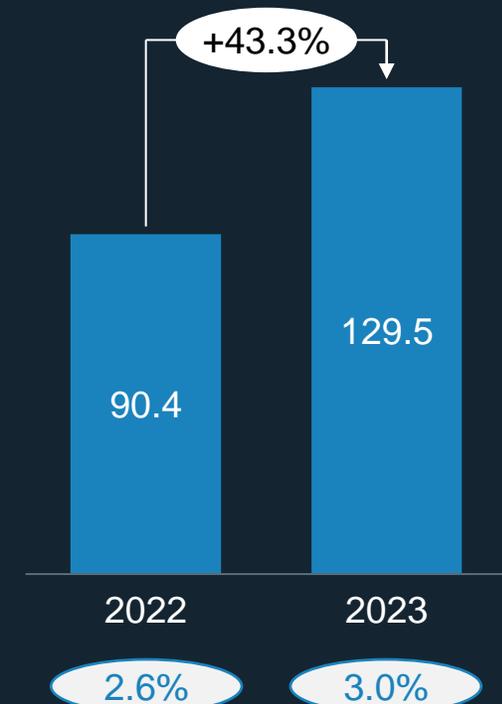
REVENUES (€bn)



EBITDA (€m)



NET INCOME (€m)



SUSTAINABLE TECHNOLOGY SOLUTIONS

STEPPING UP THE PACE



Revenues increase driven by a growing demand for technologies, mainly in nitrogen fertilizers and circular solutions



Strong profitability, at the top end of the guidance, thanks to product mix

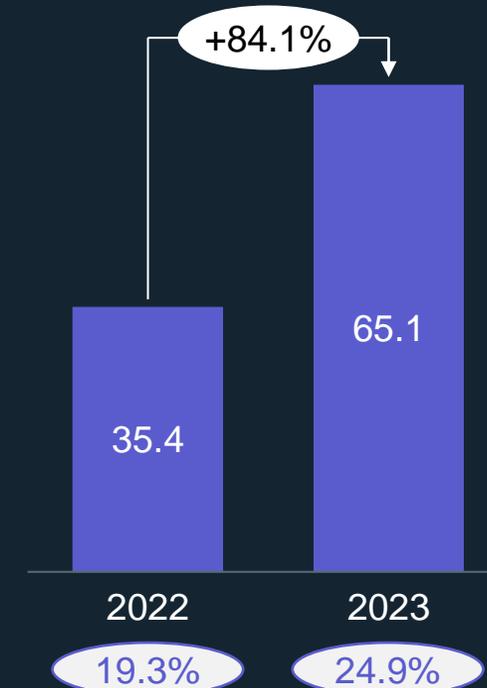
% Growth

% Margin

REVENUES (€m)



EBITDA (€m)



Note: 2022 pro-forma figures for comparative purposes.

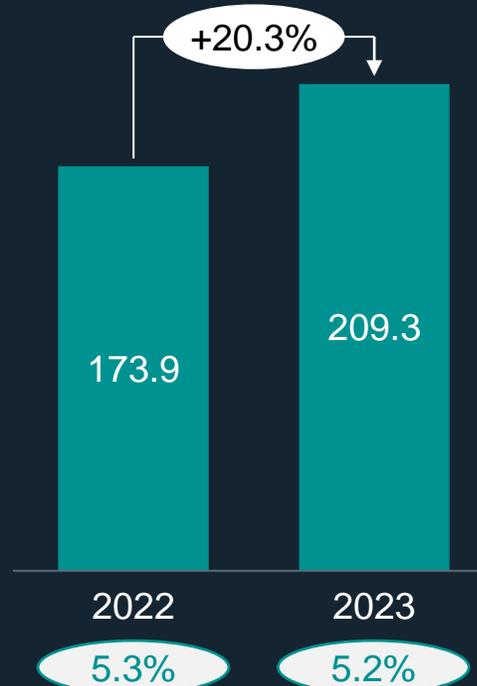
INTEGRATED E&C SOLUTIONS

PERFORMANCE DRIVEN BY STEADY PROJECT EXECUTION

REVENUES (€bn)



EBITDA (€m)



Revenues increase driven by continued solid performance of projects in polymers and fuels & chemicals



Stable profitability underpinned by consistent project progress

% Growth

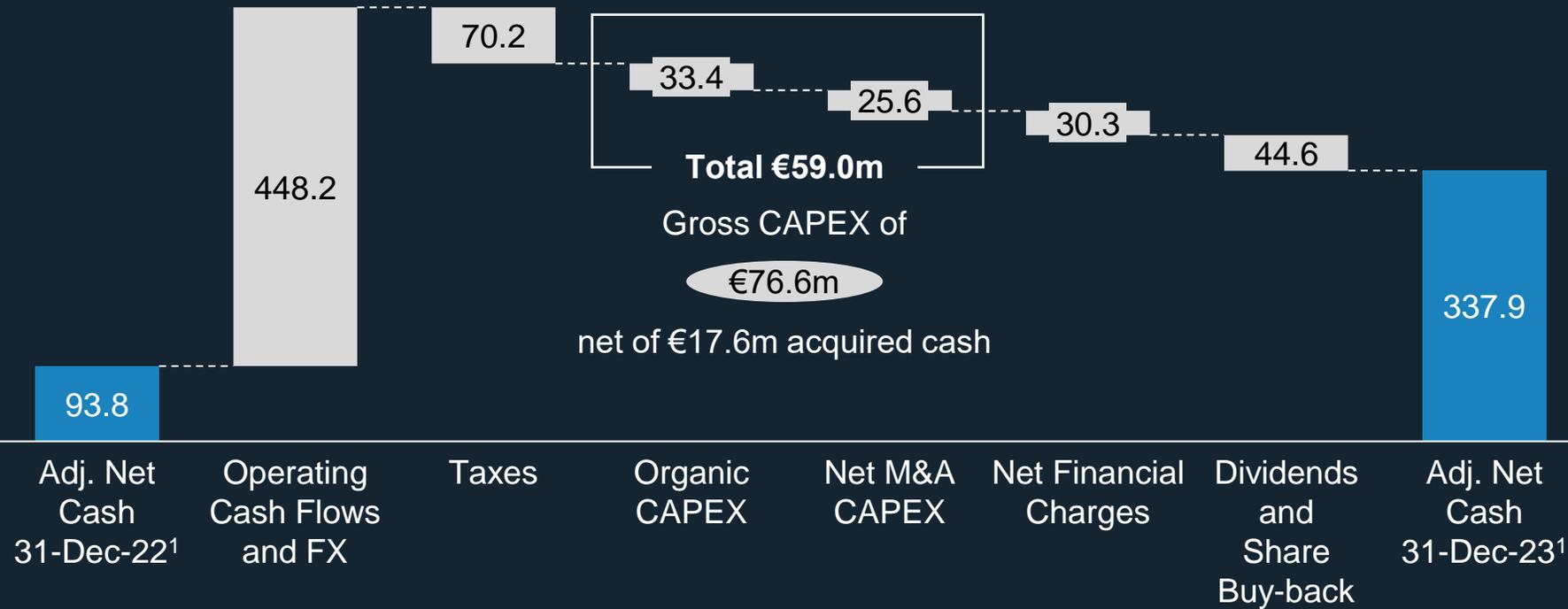
% Margin

Note: 2022 pro-forma figures for comparative purposes.

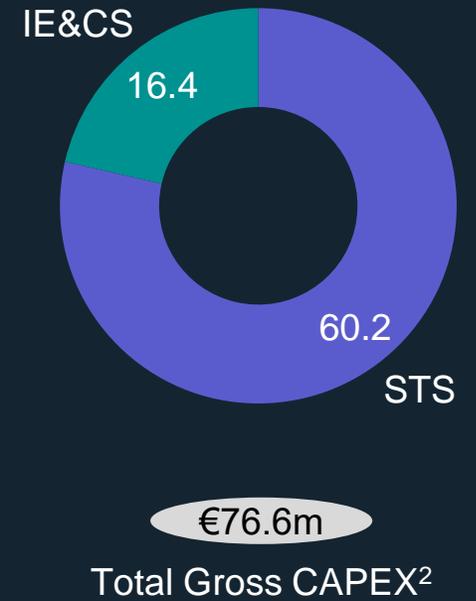
NET CASH POSITION

SUBSTANTIALLY IMPROVED THANKS TO STRONG OPERATING CASH FLOW

CASH FLOW BRIDGE (€m, EX-IFRS 16)



CAPEX BREAKDOWN (€m)

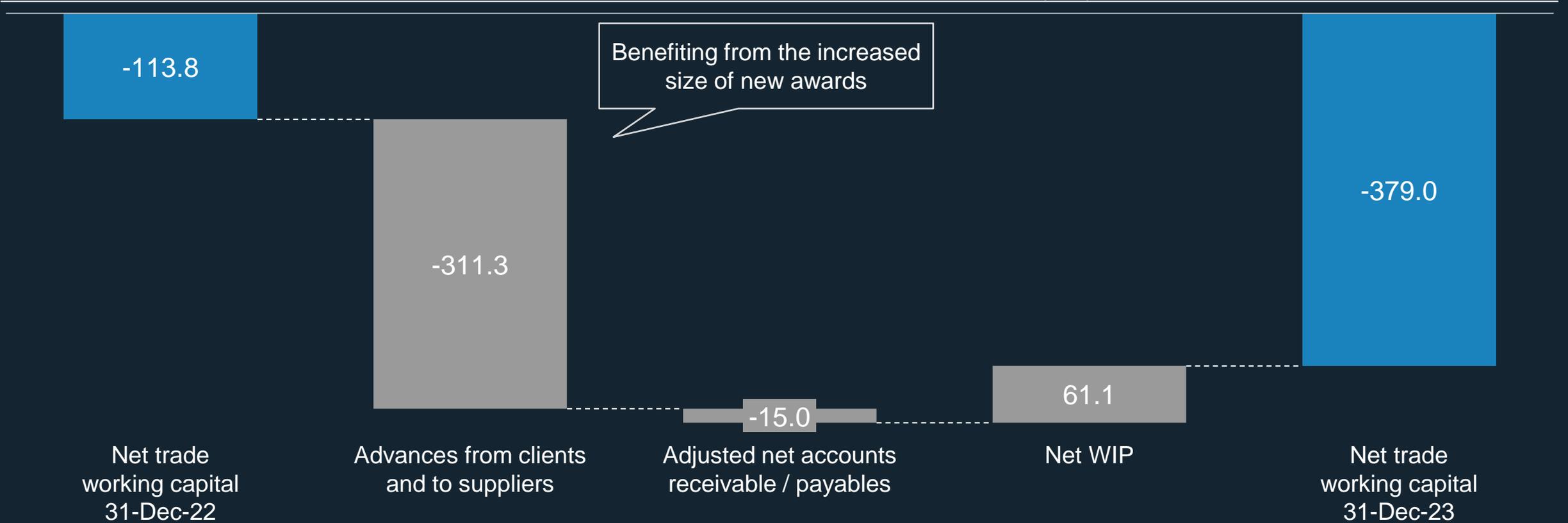


1. Excluding leasing liabilities - IFRS 16 (€129.1m as of 31 December 2023 and €133.0m as of 31 December 2022) and other minor items. 2. Total Gross CAPEX includes €43.2m of M&A CAPEX (of which €35.8m Conser purchase price and €7.4m CatC purchase price and funding, not taking into account €17.6m of acquired cash) and €33.4m of Organic CAPEX.

ADJUSTED NET TRADE WORKING CAPITAL

WORKING CAPITAL DYNAMIC REFLECTS THE NEW DIMENSION OF ENERGY PROJECTS

ADJUSTED NET TRADE WORKING CAPITAL (€m)



Note: Adjusted Net Trade Working Capital to be comparable with the Adjusted Net Financial Position shown in this document. 1. Adjusted Net Accounts includes Accounts Receivables, Accounts Payables and other minor items.

A STRONG ESG POSITIONING

DELIVERING ON ALL SUSTAINABILITY PILLARS

OUR 2023 MAIN ESG RESULTS



-11% vs. 2022
Scope 1 & 2
emissions
(-26% vs. 2018)¹



-5% vs. 2022
Scope 3 emissions
intensity¹



37% sustainable
funding
(vs. 9% in 2022)



29 partnerships
with universities
(+20% vs. 2022)



2,253 patents
(+10% vs. 2022)



10 CSR²
initiatives

MAIN ESG RATING



MAIN
RATING

Bloomberg



RATING
SCORE

64.04/100
disclosure score
> peers' average

22.4/100
Medium Risk

Gold

B



1. In line with the Sustainability-Linked Financing Framework. 2. CSR: Corporate Social Responsibility.

GROUP ORDER INTAKE AND BACKLOG

RECORD HIGH ORDER INTAKE AND BACKLOG DRIVEN BY STRONG MARKET FUNDAMENTALS

Sustainable Technology Solutions

Short cycle: 12 - 18 months

€230.4m

YE BACKLOG (1.4x YoY Growth)

€299.1m

FY ORDER INTAKE



Integrated E&C Solutions

Long cycle: 3 - 4 years

€14.8bn

YE BACKLOG (1.8x YoY Growth)

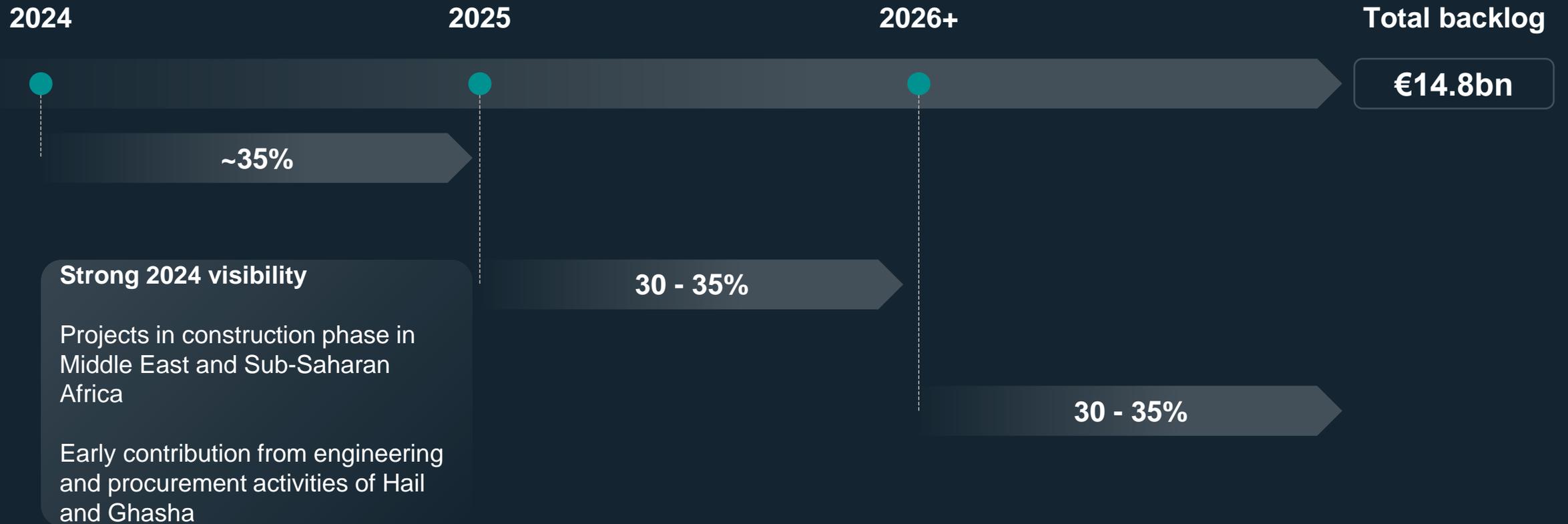
€10.9bn

FY ORDER INTAKE

IE&CS BACKLOG SCHEDULE

SOLID STARTING POINT FOR 2024 AND BEYOND

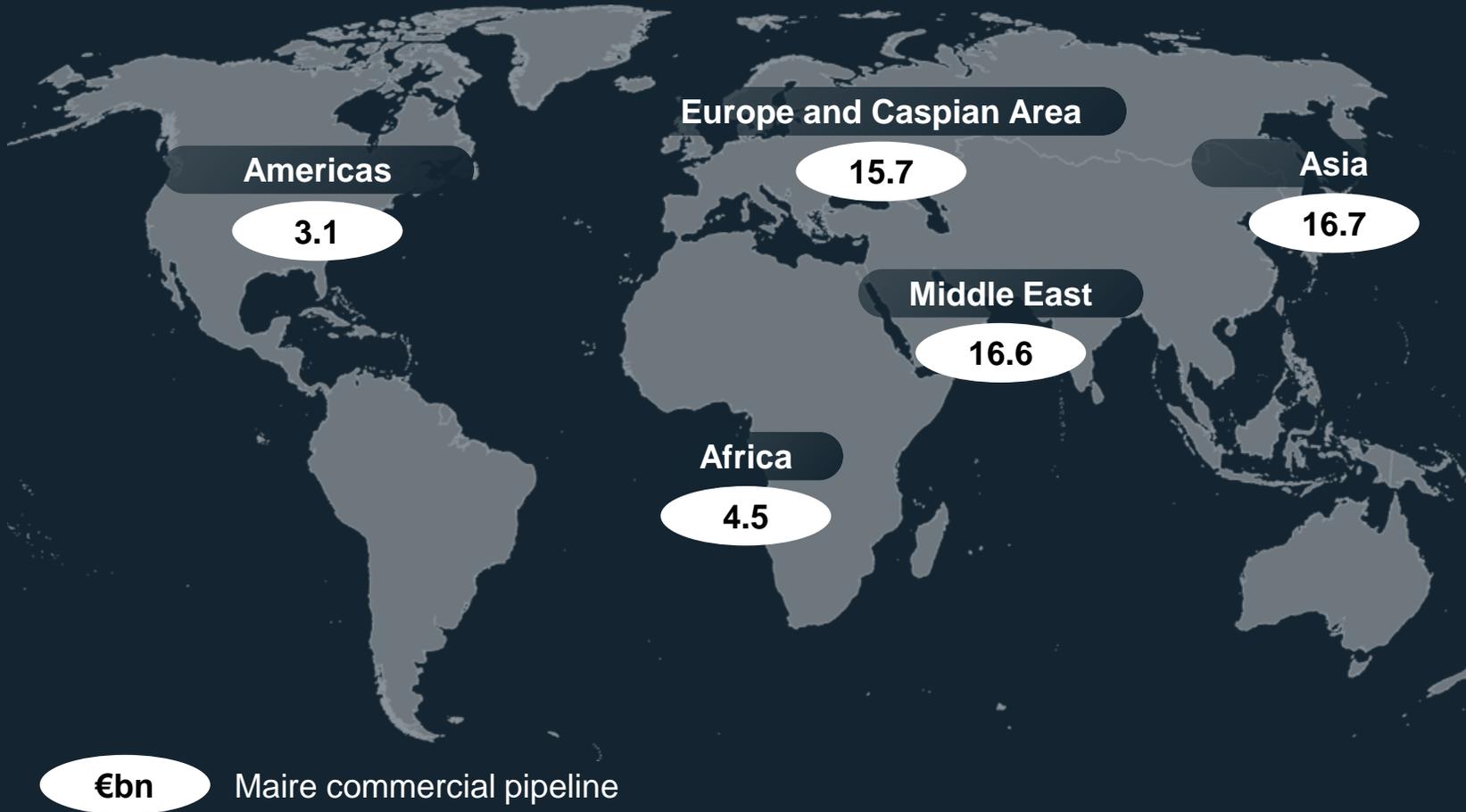
IE&CS BACKLOG SCHEDULE



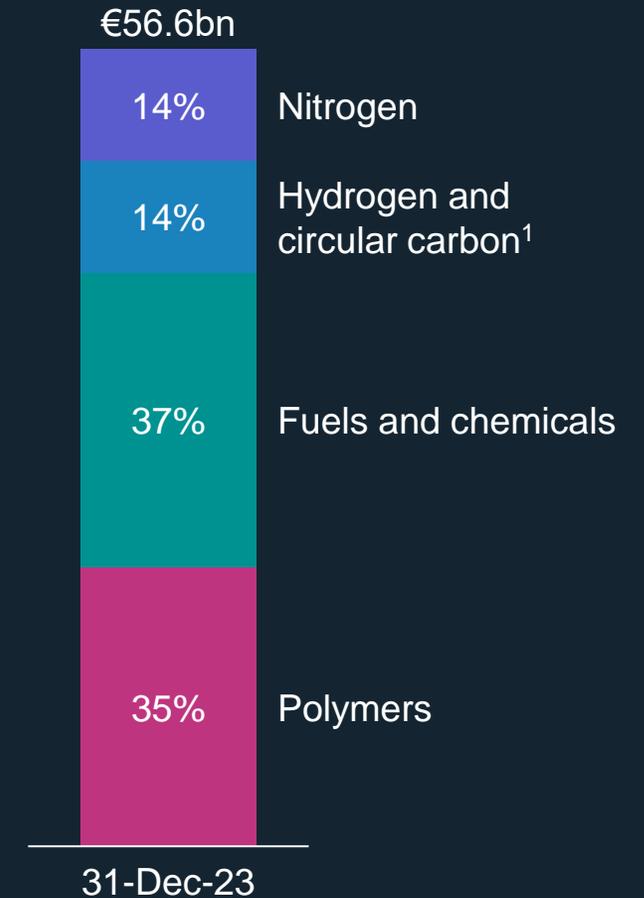
Note: based on current management assumptions, excluding major contractual amendments or extraordinary events beyond the reasonable control of the Group which may impact its operations.

COMMERCIAL PIPELINE

MARKET OPPORTUNITIES WORTH €56.6BN



BY MAIN CLUSTER



1. Including renewable energy projects.



2024 - 2033 STRATEGIC PLAN

A. Bernini

2024 GUIDANCE, STEPPING UP THE PACE

SOLID GROWTH SUPPORTED BY CURRENT BACKLOG, CAPEX TO ACCELERATE

	2023	2024	
	Revenues	€4.3bn	€5.7 - 6.1bn
	STS	€262m	€340 - 360m
	IE&CS	€4.0bn	€5.4 - 5.7bn
	EBITDA	€274m	€360 - 405m
	STS	€65m	€75 - 90m
	IE&CS	€209m	€285 - 315m
	CAPEX ¹	€76.6m	€140 - 170m
	STS	€16.4m	€110 - 120m
	IE&CS	€60.2m	€30 - 50m
	Adjusted Net Cash ²	€337.9m	above 2023 YE

Aiming for a 2024 book to bill ratio³ of ~1x

1. Including M&A. 2. Excluding leasing liabilities - IFRS 16 and other minor items. 3. Book to bill ratio: ratio of order intake over revenue.

GROUP RESULTS BEYOND LAST YEAR AMBITIONS

STRONG REVENUE GROWTH AND MARGIN EXPANSION ALONG THE 10Y PLAN



Double-digit CAGR for the first 5 years on revenues and EBITDA

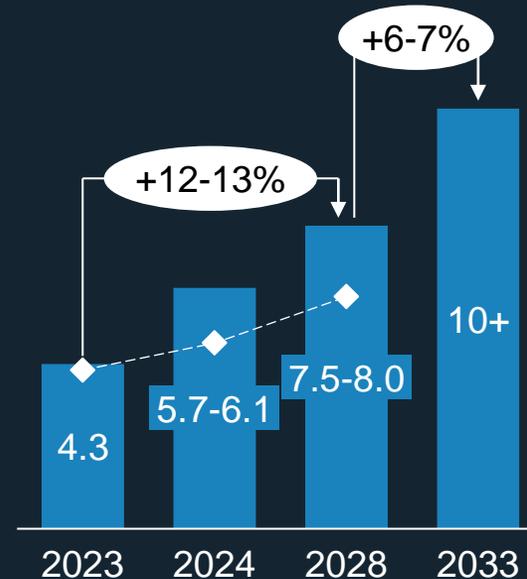


Revenues to exceed €10bn at the end of the plan

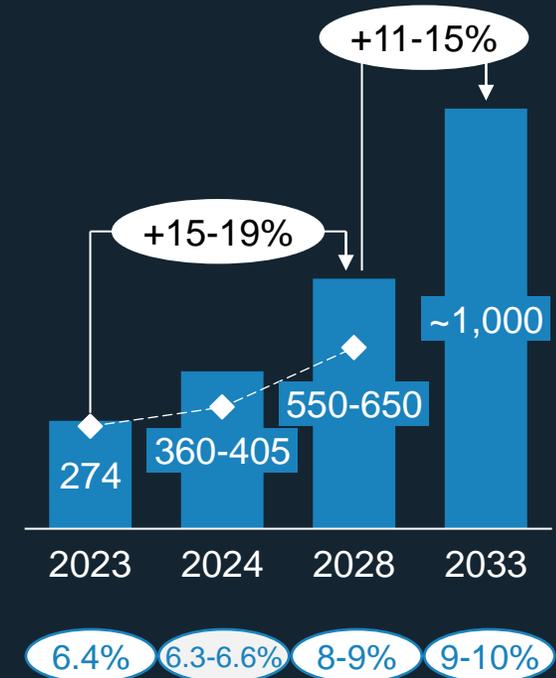


EBITDA to reach €1bn in 2033, steady growth in profitability

REVENUES (€bn)



EBITDA (€m)



% CAGR

% Margin

--◆-- 2023 plan

SUSTAINABLE TECHNOLOGY SOLUTIONS

SIGNIFICANT GROWTH DRIVEN BY ENERGY TRANSITION NEEDS AND TECH DEVELOPMENT



Accelerated growth driven by a favourable Energy Transition market outlook

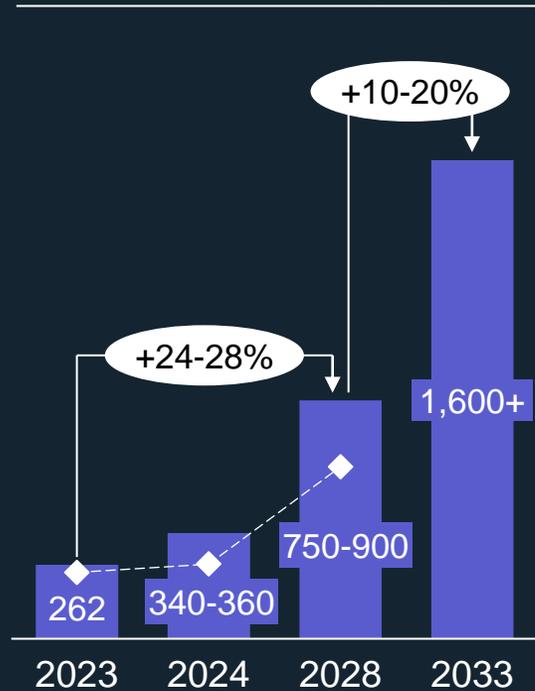


Strong revenue increase supported by technology portfolio expansion

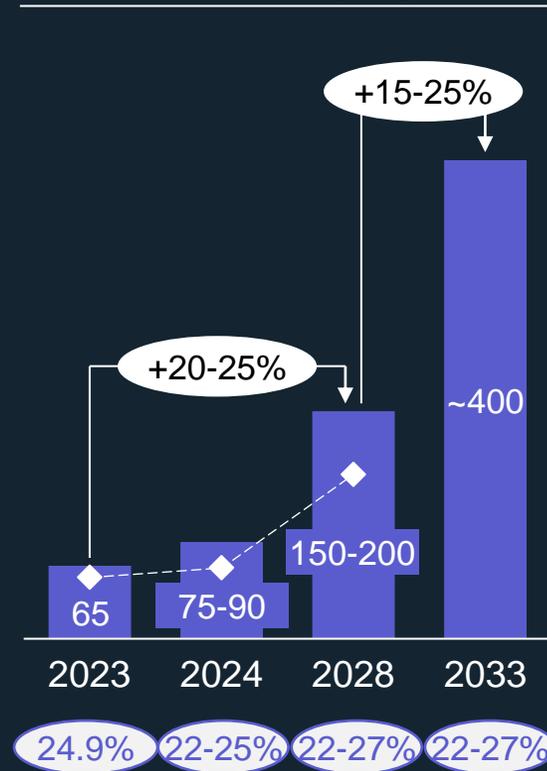


Tech deployment fostered by Met Development capabilities and synergies with IE&CS

REVENUES (€m)



EBITDA (€m)



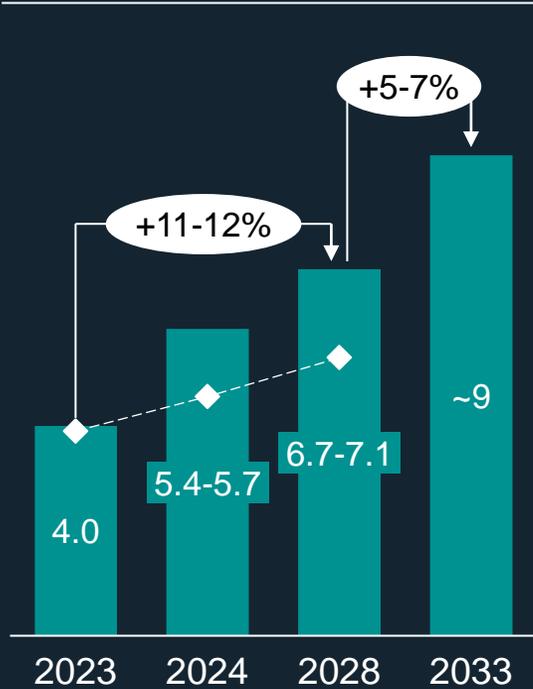
% CAGR % Margin -◆- 2023 plan

INTEGRATED E&C SOLUTIONS

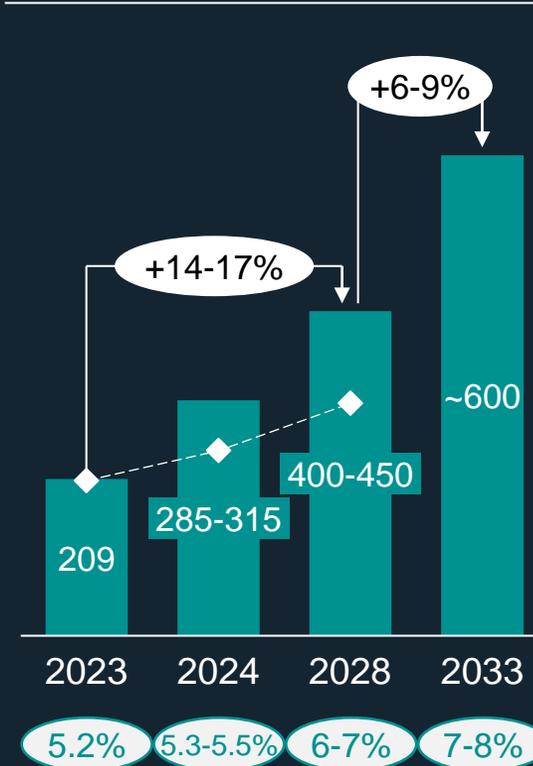
FAVORABLE MARKET CYCLE SUPPORTING GROWTH



REVENUES (€bn)



EBITDA (€m)



Grow volumes ambition leveraging the energy supercycle



Higher margins in the long run thanks to favourable market cycle for EPC



Exploit synergies with STS, capitalizing on integrated projects with own technologies

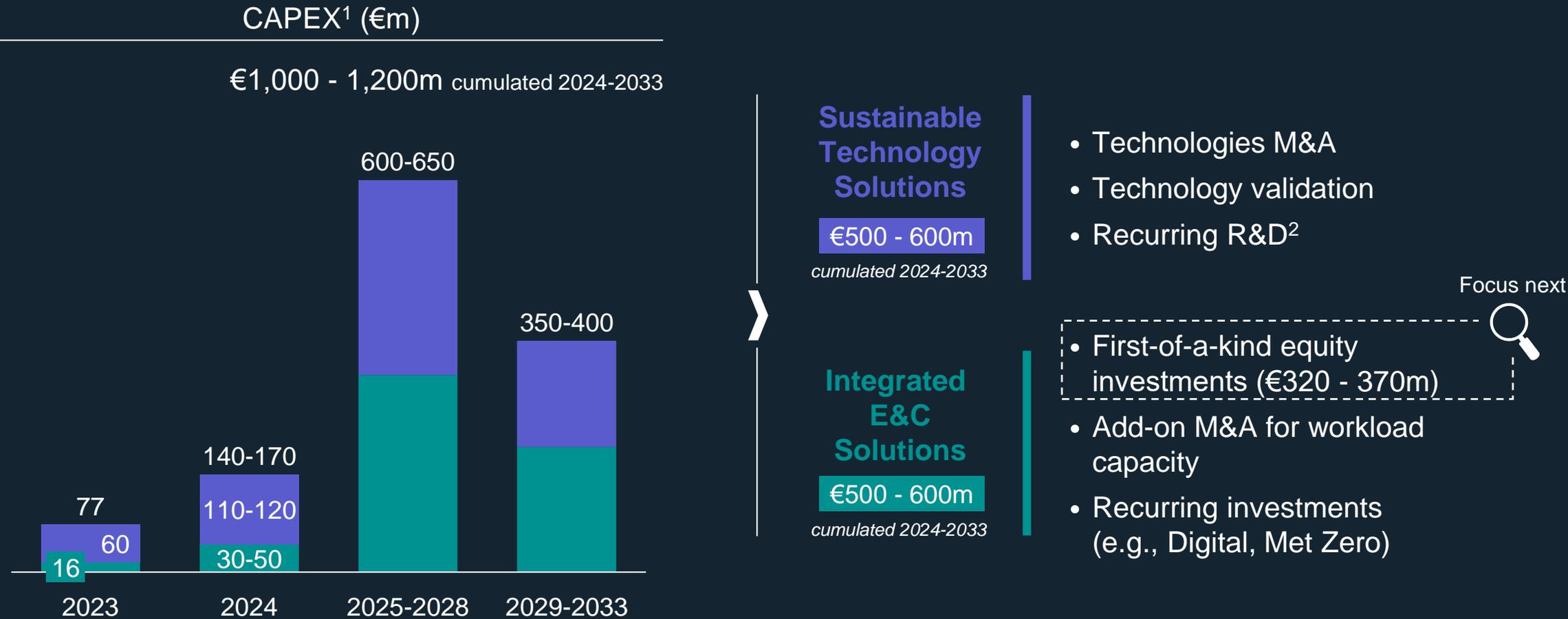
% CAGR

% Margin

--◆-- 2023 plan

€1BN CAPEX IN 10 YEARS TO SUSTAIN GROWTH

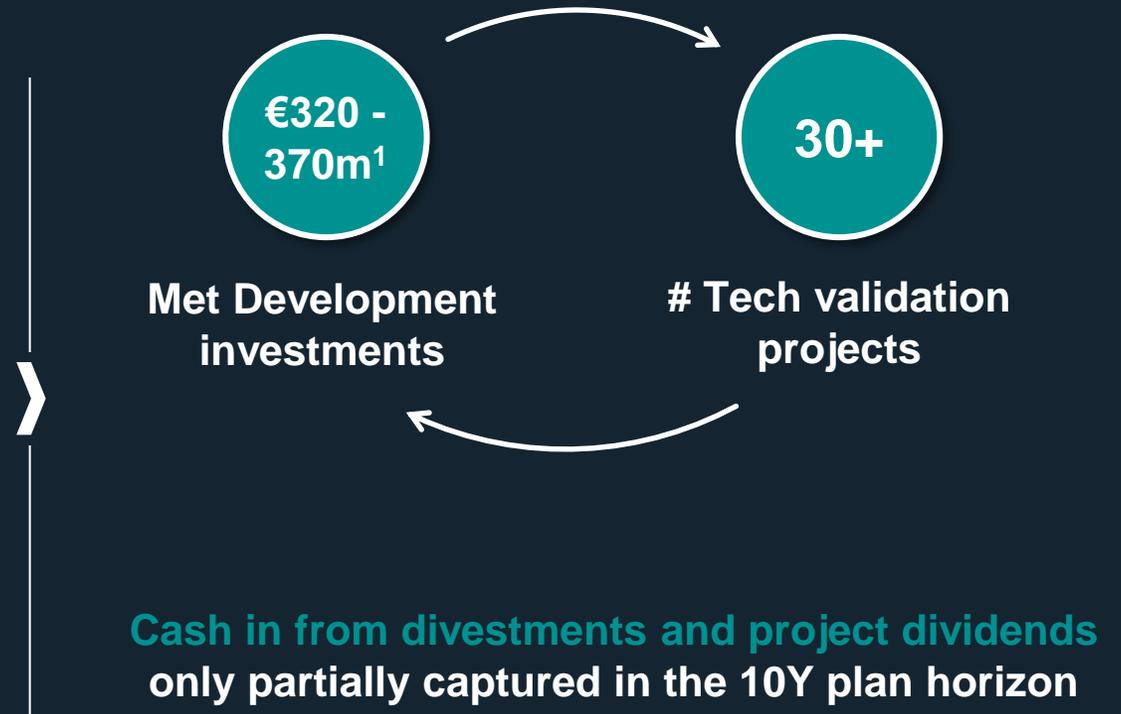
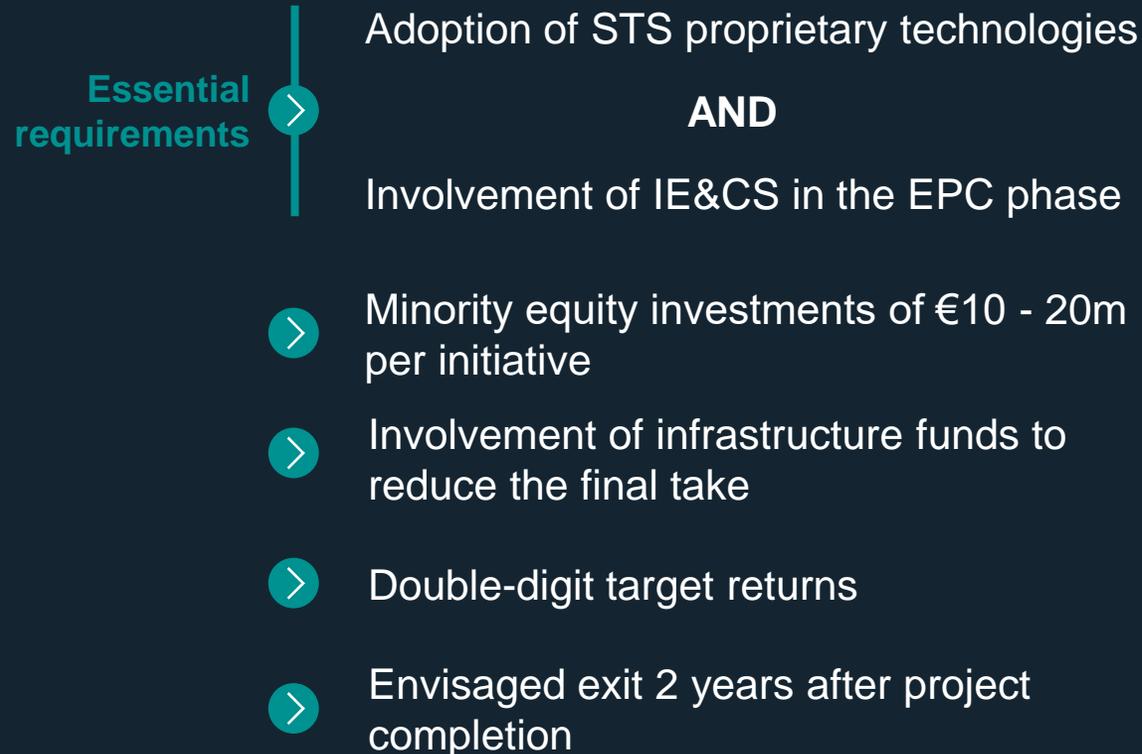
INVESTMENTS CONCENTRATED IN THE FIRST HALF OF THE PLAN



Note: CAPEX not including potential transformational M&A transactions. 1. Gross amount not including dividends and divestment proceeds. 2. Recurring R&D investments to be capitalized.

MET DEVELOPMENT, A KEY ENABLER FOR GROWTH

SUPPORT AND ACCELERATE FIRST-OF-A-KIND INITIATIVES OF THE GROUP

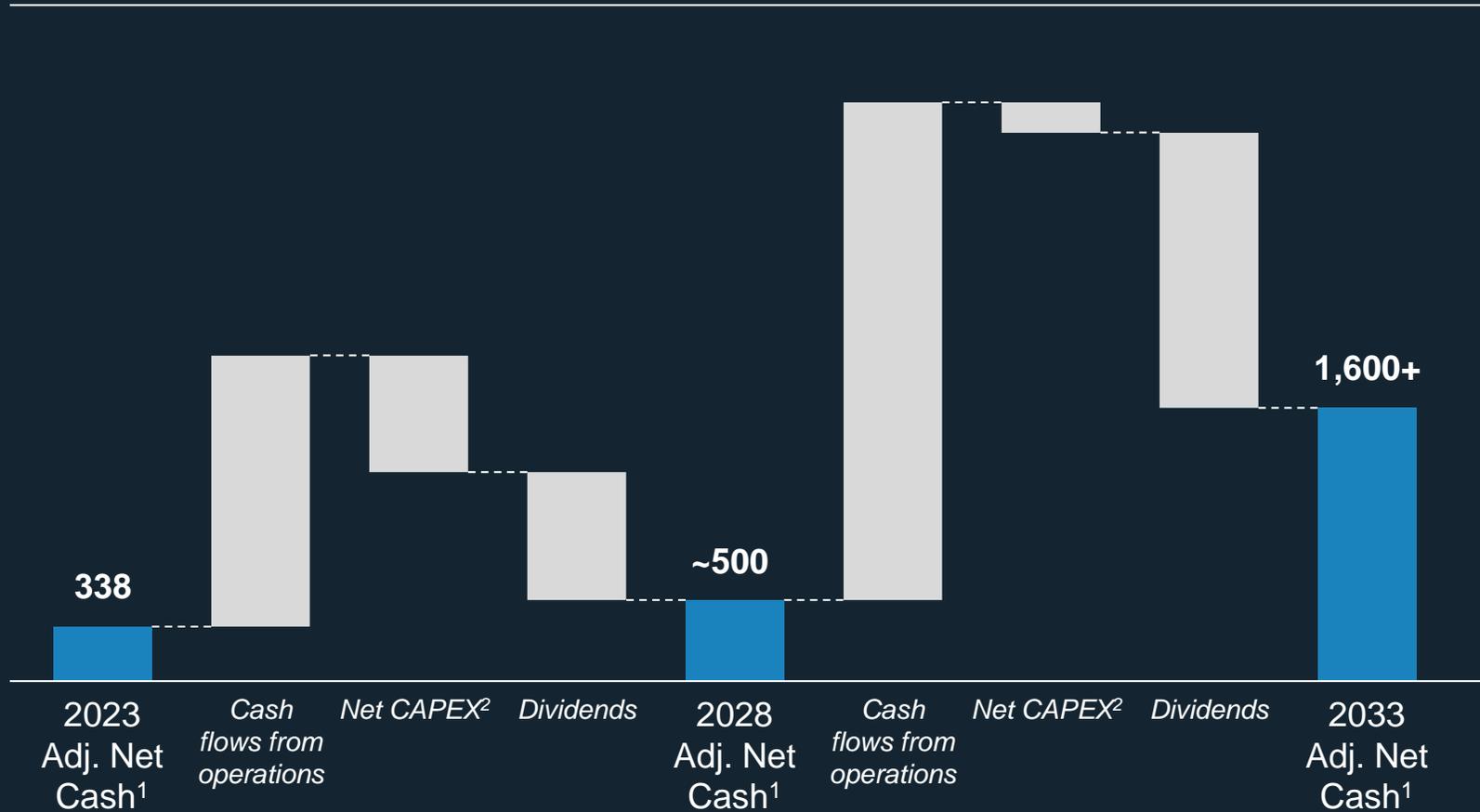


1. Gross amount not including dividends and divestment proceeds.

NET CASH EVOLUTION

INCREASING CASH GENERATION AND DIVIDEND PAY-OUT IN SECOND HALF OF THE PLAN

ADJUSTED NET CASH (€m)



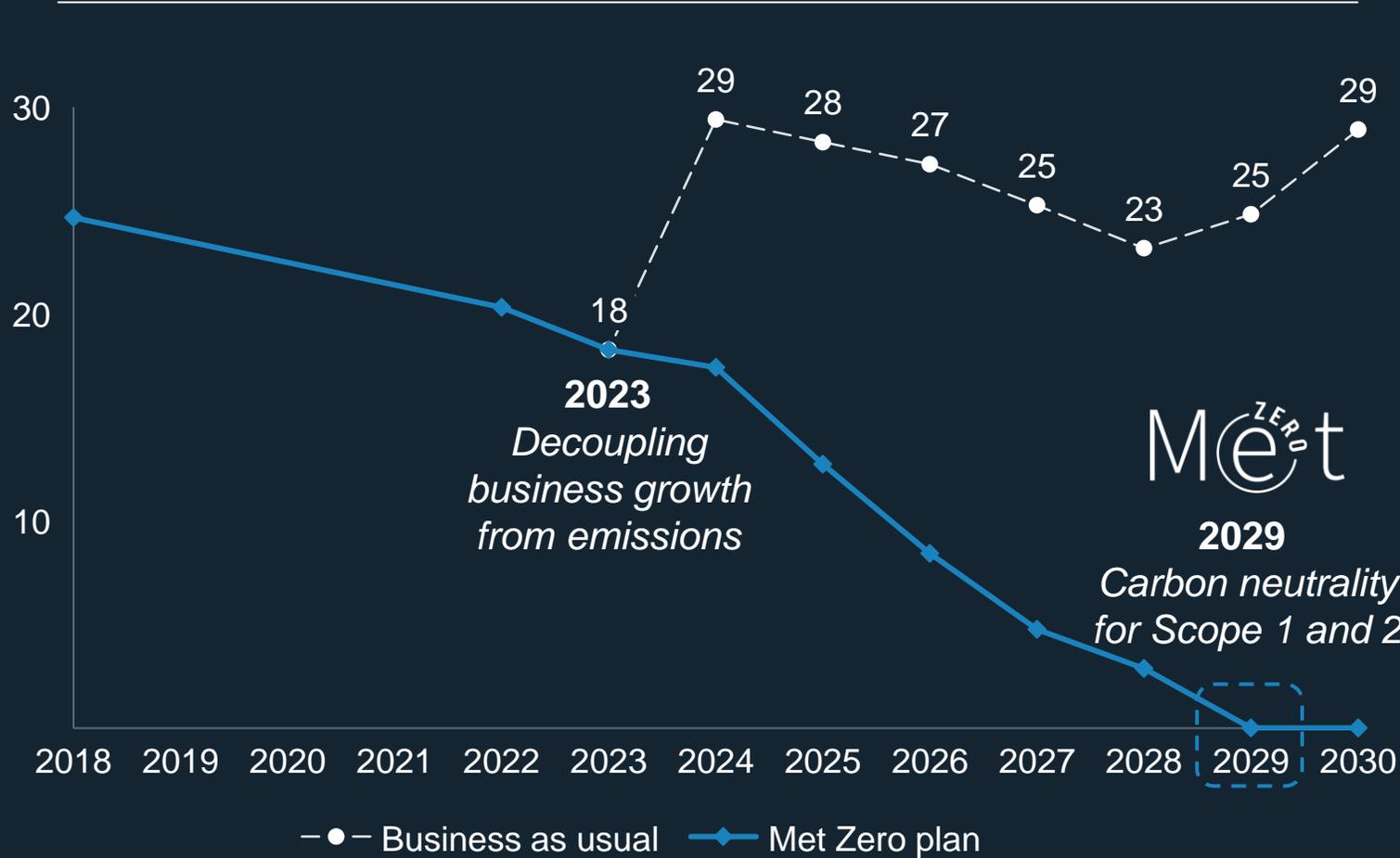
-  Dividend pay-out assumed to increase from 50% in 2024, to 55% in 2025 and 66% from 2026 onwards
-  Maintained financial solidity and flexibility
-  Self-funded CAPEX
-  Reduction of gross debt, while increasing available undrawn credit lines

1. Includes adjustment for IFRS16 and other minor items. 2. Net CAPEX including project dividends and divestments.

ANTICIPATED MET ZERO PLAN TO CARBON NEUTRALITY

ACHIEVING CARBON NEUTRALITY FOR SCOPE 1 AND 2 ONE YEAR IN ADVANCE

SCOPE 1 AND 2 CO₂ EMISSIONS (ktCO₂)



2029

Anticipated target for carbon neutrality (1 year in advance)

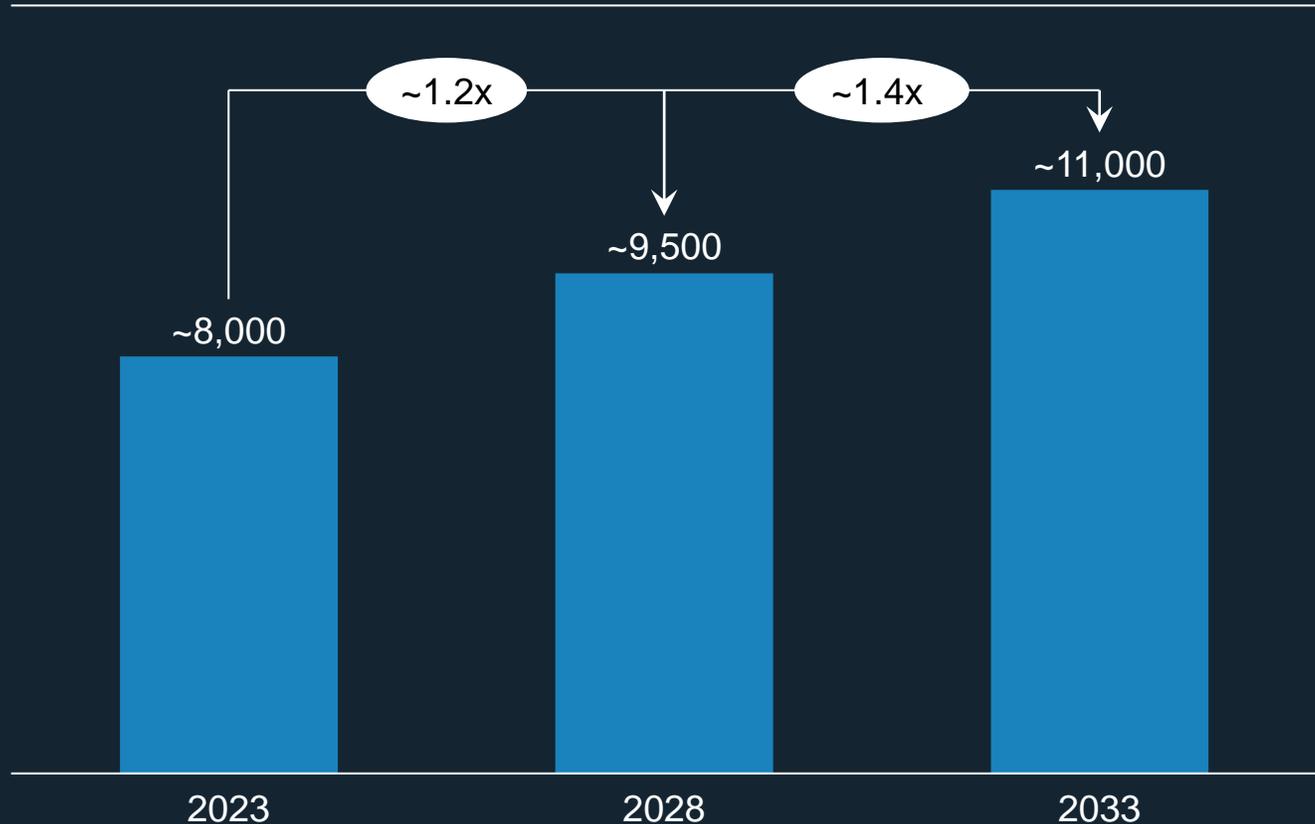
Emission reduction initiatives

-  Energy Management System
-  Green Energy Procurement
-  Mobility
-  Initiatives at construction sites

STRENGTHENING HUMAN CAPITAL GROWTH

EXPANSION OF SKILLSET IN ALL MAIRE OFFICES TO ENSURE DELIVERY

MAIRE EMPLOYEES



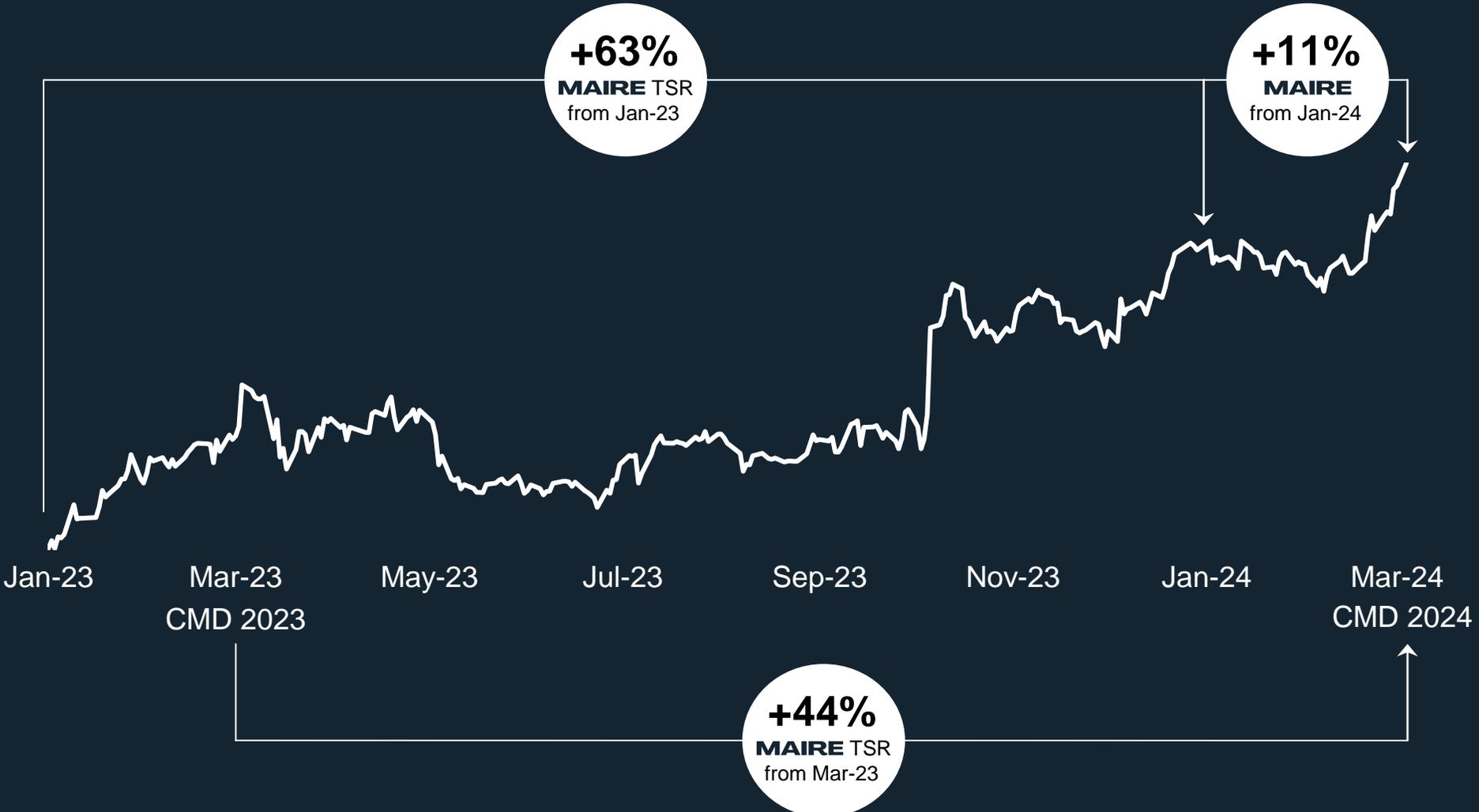
STS hiring focused on process engineering capabilities and R&D, mainly in Rome's Green Innovation District and in Southern Italy (new operating center)

Most of IE&CS hiring is focused on project management, engineering and construction in all the operating centers

...organic growth and by small M&A

DELIVERING VALUE TO OUR SHAREHOLDERS

 **MAIRE**
Total Shareholder
Return



Note: TSR: Total Shareholder Return (including dividends). CMD: Capital Markets Day. 2023 Capital Markets Day held on 2 March 2023. Data as of 4 March 2024. Source: Bloomberg.

THE BEST IS YET TO COME



Recognized technological leadership in Energy Transition



Flexible and adaptable business model spanning the entire value chain worldwide



Proven execution capability to deliver a significant backlog



Foster growth through continuous breakthrough innovation...



...And accelerating via selective acquisitions



Strong financial position and discipline to support growth



MAIRE