October 2026

INTRODUCTION TO MAIRE

A PLATFORM TO ENGINEER ENERGIES FOR THE FUTURE

RESHAPING ENERGIES – 2026-2035 STRATEGIC PLAN

UPDATED WITH 9M 2026 RESULTS

MAIRE

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Mariano Avanzi, as Executive for Financial Reporting, declares: i) 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, and ii) in accordance with paragraph 5-ter, Article 154-bis of the Consolidated Finance Act, that some of the information on the results relating to sustainability performance indicators included in this presentation corresponds to the information contained in the Group’s Sustainability Report approved.

This document makes use of some alternative performance indicators. The management of the Company considers these indicators key parameters to monitor the Group’s economic and financial performance. As the represented indicators are not identified as accounting measurements according to IFRS standards, the Group calculation criteria may not be uniform with those adopted by other groups and, therefore, may not be comparable.

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01

THE VISION: MAKE TO INSPIRE

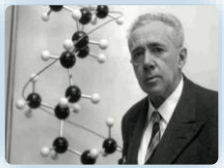
A HISTORY OF GROWTH, RESILIENCE AND INNOVATION

THE ROOTS



Late 1800s

Edison (1883), Montecatini (1888), and Fiat (1889) are born – Italian pioneers whose engineering legacies shaped MAIRE Group.



1963

Giulio Natta wins the Chemistry Nobel Prize for the invention of polypropylene, thanks to a collaboration with Montecatini.



1971-1973

Selas Italia (1971), later KTI, Fiat Engineering (1972), and Tecnimont (1973) are established.

THE FOUNDATION



1983

Fabrizio Di Amato launches his entrepreneurial project, which over time evolves into MAIRE Group, through M&A and organic growth.

THE GROWTH



2004-2005

MAIRE makes key acquisitions in Italy with **Fiat Engineering** (2004) and **Tecnimont** (Montedison Group, 2005).



2007

MAIRE is listed on the Milan Stock Exchange on 26 November 2007.



2008-2010

MAIRE expands further by acquiring **Tecnimont ICB** (2008), **Stamicarbon** (2009) and Technip KTI, today **KT** (2010).



2011-2017

The Group's turnaround and recapitalization start a new phase of growth with a technology-driven strategy.

THE NEW ERA



2018

Nextchem is born, setting up a clear roadmap towards green chemistry and energy transition.



2021

The launch of MAIRE Foundation aims to drive engineering towards a more humanistic future.



2023

MAIRE adopts a new strategy and organizational structure with two business units and rebrands from Maire Tecnimont.



2023-2026

Technology portfolio enhanced by the acquisitions of **Conser**, **MyRemono**, **HyDEP, GasConTec**, **Ballestra, ETEK** and **MEAB**[1].

1. Acquisition announced on 20 October 2026 with closing expected in Q4 2026.

TWO ENGINES, ONE HORIZON

A PLATFORM TO ENGINEER ENERGIES FOR THE FUTURE



NEXTCHEM
MAIRE Sustainable Technology Solutions

Selling proprietary low-carbon and circular **technologies**

- Short-cycle business (12-18 months)
- Reaching new clients globally
- High-margin growth driver

TECNIMONT
MAIRE Integrated E&C Solutions

Providing superior **EPC services** in downstream and onshore

- Long-cycle business (3-4 years)
- Tailored to regional environment
- Predictable revenue visibility

OFFERING AN INTEGRATED APPROACH

FROM FEASIBILITY TO PLANT COMMISSIONING



One-stop-shop model

Single point of accountability
reducing complexity for clients

End-to-end delivery

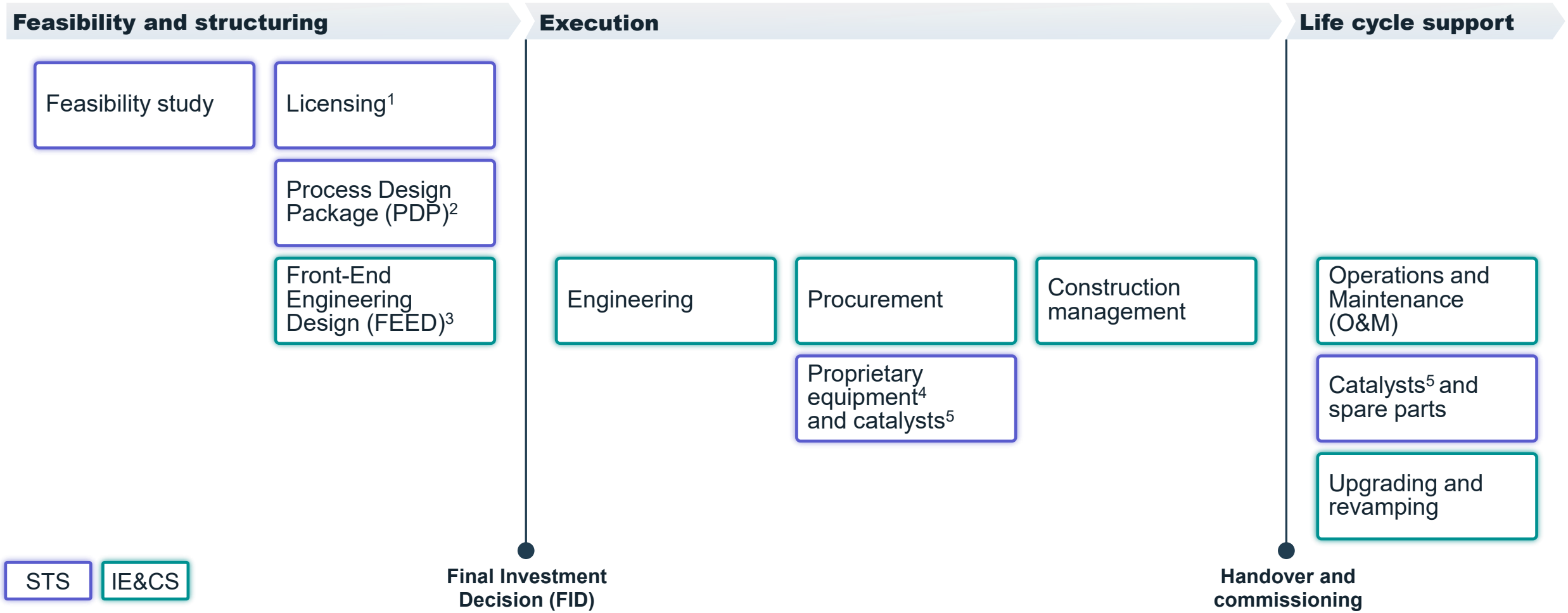
Covering the full value chain,
from feasibility study to plant commissioning

Project development

Selected equity initiatives, expertise in securing financing, permits & grants, industrial partnerships

A FULLY-INTEGRATED ENERGY SERVICES PLAYER

MAIRE GROUP'S PRESENCE ACROSS THE ENTIRE VALUE CHAIN



1. Fee-based sale of the right to use a proprietary technology. 2. Aimed at defining the optimal process configuration of the licensed technology. 3. Aimed at defining the technical requirements, basic engineering and investment cost for the project. 4. Supply of specialized equipment designed by Nextchem's companies holding exclusive rights or patents to the technology used and produced by specialized third-party suppliers. 5. Substances which speed up a chemical reaction, to be replaced every 12-24 months.

02

THE OPPORTUNITY: A RESHAPED ENERGY SCENARIO

FROM ENERGY SUBSTITUTION TO SUSTAINABLE ENERGY ADDITION

STRUCTURAL DEMAND CALLS FOR A MULTI-SOURCE MODEL

Demographics and economic growth

	TODAY		2050
WORLD POPULATION (bn people)	8.2	+1.5bn	9.7
WORLD GDP ($tn)	196	+2x	385

Consumption rebalancing across geographies

TODAY	2050
<45% of the global population consuming 80%+ of global energy	Growth in energy demand coming from India, South-East Asia and Africa

ELECTRIFICATION AND AI POWER DEMAND

	TODAY		2050
POWER DEMAND (thousands of terawatt-hours)	27	+2x	59

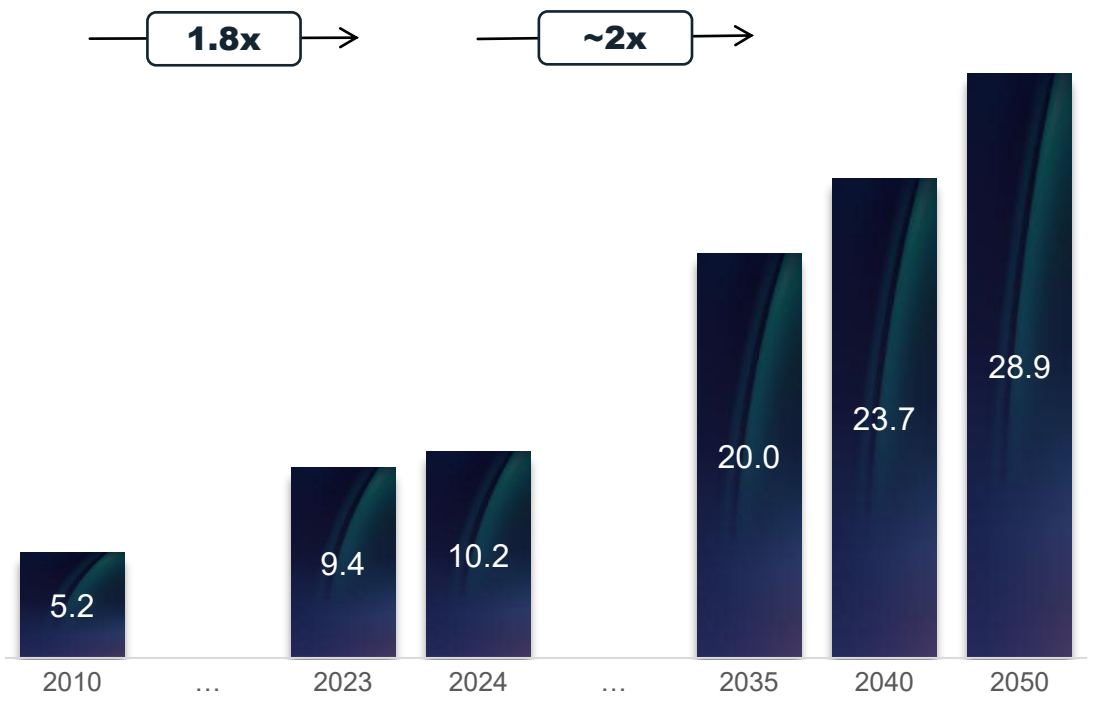
MOBILIZING EVERY ENERGY SOURCE IS ESSENTIAL TO ENSURE SECURITY, AFFORDABILITY AND SYSTEM RESILIENCE

Sources: United Nations Population Division (UNPD), IEA World Energy Outlook 2025, McKinsey's Global Energy Perspective 2025.

A DECADE OF ACCELERATION

INSTALLED CAPACITY SET TO DOUBLE AGAIN BY 2035

INSTALLED CAPACITY (TW)



WHAT'S BEHIND THIS DOUBLING?

ENERGY
more than renewables

Stable base load requires gas and LNG today, new-generation nuclear and advanced fuels tomorrow

CHEMISTRY
drives electrification

Stable grids, batteries and storage scale-up through polymers, phosphorus, lithium and fluorine

MATERIALS
set the ceiling

Capacity growth relies on strategic and critical raw materials such as copper, sulphur and minerals

CIRCULARITY
closes the loop

Managing the global carbon budget in a resource and emissions constrained world

AN **ENORMOUS MARKET POTENTIAL** FOR MAIRE

Source: IEA World Energy Outlook 2025, Current Policies Scenario (CPS).

A RESHAPED SCENARIO

A NEW ENERGY PARADIGM BUILT ON TWO STRUCTURAL REALITIES

MULTI-SOURCE ENERGY SYSTEM

Oil, gas, renewables, nuclear and low-carbon solutions are **complementary**, not mutually exclusive

- Secure supply
- Support industrial growth
- Reflect regional and sector-specific needs

MULTI-SHAPE TRANSITION



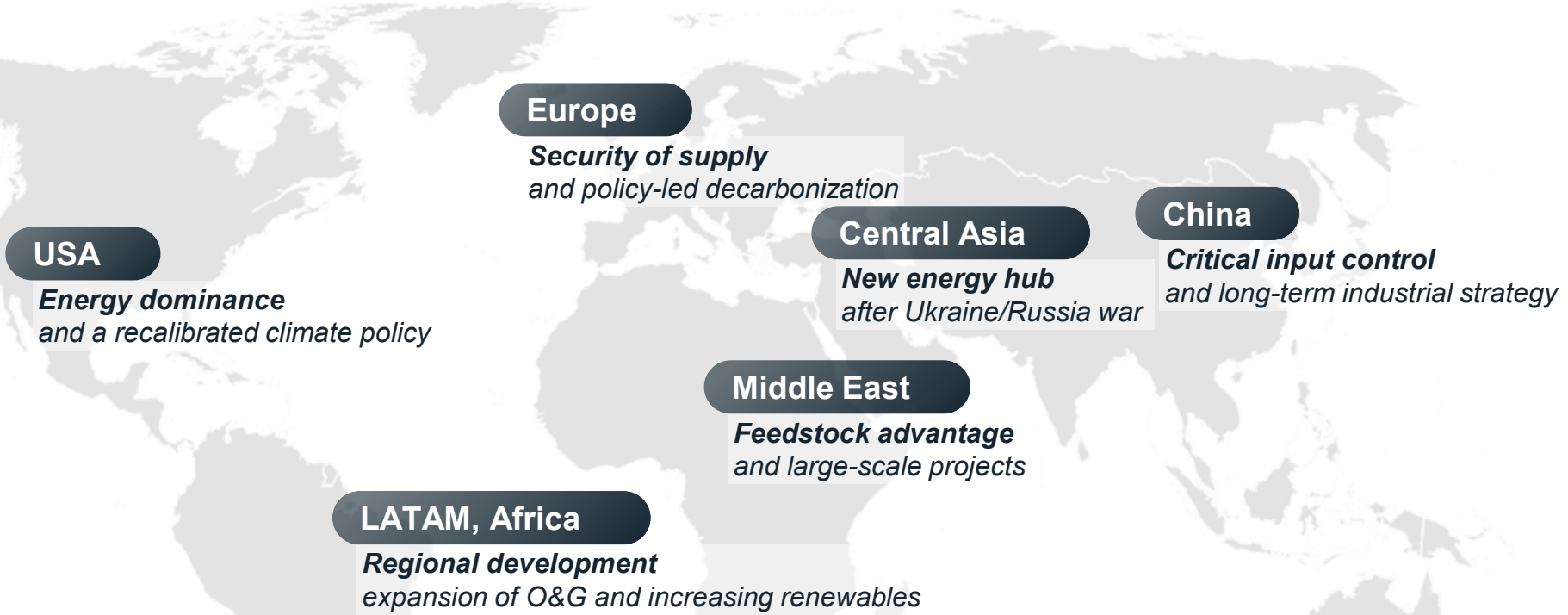
Progressing at **different paces** and through different **pathways** across geographies, sectors and value chains

- Economic and geopolitical priorities
- Regulatory frameworks
- Capital availability

A PRAGMATIC, DIFFERENTIATED APPROACH
ANCHORED IN REAL DEMAND AND REAL-WORLD CONSTRAINTS

THE RISE OF A MULTI-SHAPE PARADIGM

DRIVEN BY ENERGY SECURITY AND GEOECONOMICS



DIFFERENT REGIONS, DIFFERENT ENERGY PATHWAYS.
ONE GLOBAL TECHNOLOGY AND ENGINEERING PARTNER: **MAIRE**

DESIGNED FOR COMPLEXITY

AN ENGINEERING DNA BUILT TO ADAPT AND SCALE

WHAT CLIENTS NEED

Flexibility to operate across geographies, technologies and transition speeds

Deployable, reliable solutions embedding decarbonization and energy efficiency

Engineering partners able to **handle complexity at scale**

WHERE MAIRE'S DNA COMES IN

An asset-light, people-driven model where **AI** enhances operational excellence and innovation → **Enabling efficiencies and competitiveness**

Expertise driven by a **broad technology portfolio** and process design capabilities → **Expanding from low-carbon and circular solutions to chemistry of critical raw materials**

A long-standing **track record** built on large, complex projects → **Ready to apply our competences beyond O&G, power and petrochemicals**

TURNING ENERGY CHALLENGES INTO SCALABLE, PRAGMATIC SOLUTIONS
POWERED BY AI

03

NEXTCHEM:
THE FUTURE YOU WANT TO SEE

AN UNMATCHED BREADTH OF TECHNOLOGY SOLUTIONS

CREATING VALUE IN EVER-CHANGING MARKET SCENARIOS

BROAD PORTFOLIO OF MARKET-READY TECHNOLOGIES

Proprietary solutions

50+ as of 31-Dec-25 › **80+** as of 30-Sep-26

SUPERIOR PROCESS DESIGN CAPABILITIES

Employees

~730 as of 31-Dec-25 › **~1,200** as of 30-Sep-26

***VIDEO*: be the future you want to see**

END-TO-END ECONOMICALLY VIABLE SOLUTIONS

serving our clients through a diversified services mix

Robust backlog

€366m as of 31-Dec-25 › **€786m** as of 30-Sep-26

NEXTCHEM'S OFFERING

Feasibility studies	Technology licensing	Process design packages	Proprietary equipment and catalysts	Digital services and spare parts

recurring revenues

UNLOCKING VALUE THROUGH A DIVERSIFIED PLATFORM

ADDRESSING MAJOR DRIVING FORCES



a growing population



a world in expansion



materials more efficiently

THE MOST COMPLETE OFFERING OF FERTILIZERS

EXPANDING INTO THE FULL NPK SPECTRUM WITH POTASSIUM AND PHOSPHATE FERTILIZERS

MARKET DRIVERS

Demographic expansion	›	Urea and nitrates
Low-carbon fertilizer building block	›	Ammonia for fertilizers
Boost crop yields for efficient agriculture	›	Phosphate and potassium nutrients

~€200BN OVERALL MARKET CAPEX[1] IN THE NEXT 10 YEARS

CONTINUED GROWTH POTENTIAL FOR THE FERTILIZERS SECTOR



NEXTCHEM'S SOLUTIONS

Traditional fertilizers
nitrates and urea maximizing crop yield
→ Global market leader in urea technology licensing

Low-carbon fertilizers
nitrates and blue ammonia → Enhanced to cover all the scales, from 50 to 3,500 mtpd, fully integrated with proprietary hydrogen suite

Green fertilizers
carbon-free ammonia

Phosphate-based fertilizers
Phosphorus-rich nutrients for efficient agriculture

Specialty fertilizers
NPK[2] fertilizers for high nutrient delivery

1. Including investments in new plants, replacements, revamping and maintenance. Sources: IFA (International Fertilizer Association), Tecnimont's estimates. 2. NPK, i.e., Nitrogen (N), Phosphorus (P) and Potassium (K).

FUELS LEADING GROWTH

SAF POISED FOR THE STRONGEST NEAR-TERM MOMENTUM

MARKET DRIVERS (CAGR 2024-2040)

SHORT-TO-MEDIUM TERM POTENTIAL

Aviation emissions reduction › SAF **+23-25%**

Strong expected growth driven by existing regulation

MEDIUM-TO-LONG TERM POTENTIAL

Low-carbon power and energy vectors › Low-carbon hydrogen and ammonia **+39-40%**

Maritime industry decarbonization › Methanol as fuel **+33-35%**

Full-speed deployment pending IMO Net-Zero Framework approval

MOVE

NEXTCHEM'S SOLUTIONS

Traditional fuels
minimizing environmental impact

Low-carbon fuels
valorizing gas with carbon capture

Circular and bio-fuels
leveraging waste and biomass as feedstock

E-fuels
from green hydrogen and recycled CO_2

Sources: S&P Global data extracted as of January 2026, S&P Global Fertecon Ammonia Outlook 2025, BNEF New Energy Outlook 2025, BNEF Aviation Fuel Outlook 2026.

EXPANDING CRITICAL AND CIRCULAR MATERIALS

STRENGTHENING OUR POSITIONING IN THE CHEMISTRY FOR MINERALS AND METALS

MARKET DRIVERS (CAGR 2024-2040)

Clean energy storage	›	Fluorine as electrolyte enabler	+20-21%
Production of sustainable plastic	›	Bioplastics[1]	+4-6%
Industrial-scale recycling of clean waste streams	›	Mechanical recycling	+5-6%
From hard-to-recycle to virgin-quality	›	Chemical recycling	+27-29%
Recovery of critical raw materials from e-waste	›	Metal recycling	+5-6%



NEXTCHEM'S SOLUTIONS

Sulphuric acid
enabler of metal production for e-infrastructure
→ Unlocking new clients in the metals & mining industry

Fluorine
building block for power storage and electromobility

Advanced polymers and bioplastics
high-performance fine chemicals and biodegradable plastics

Biobased detergents
quality and efficiency in consumer goods

Mechanical recycling
upcycling plastic around consumer needs

Chemical recycling
recycling plastic into virgin-quality monomers

Metal recycling
from e-waste to precious metals recovery

Sources: BNEF Petrochemical Feedstock Demand Outlook 2025, The Global E-Waste Monitor 2024, Global Markets Insights Lithium-Ion Battery Recycling Market Report, S&P Global Fluorspar, Fluorosilicic Acid (FSA), Hydrofluoric Acid (HF) and Inorganic Fluorine Compounds, Growth Global Insights as of January 2026. 1. Include biobased and biodegradable plastics.

READY TO UNLEASH THE NUCLEAR POTENTIAL

ENABLING CLEAN POWER AND SUPPORTING THE E-FACTORY FOR CHEMISTRY MODEL

NEXT-N

Conventional island and balance of plant

to convert thermal energy into electricity for

NEW-GENERATION NUCLEAR PLANTS

Technology neutral
Based on best available SMRs and AMRs from multiple providers[1]

- IP and engineering services to develop the process design
- Design of proprietary and critical equipment
- Supporting the development of the new nuclear supply chain

THE E-FACTORY

safe, reliable and competitive energy supply for



Power
for data centers and other uses



Fertilizers | Fuels & energy | Chemicals

Carbon-neutral chemistry
integrated with Nextchem's technologies

1. SMR: Small Modular Reactor; AMR: Advanced Modular Reactor.

M&A AS A STRATEGIC LEVER

EXPANDING OUR PORTFOLIO BY BUYING AND SCALING-UP PROVEN SOLUTIONS



Time-to-market criteria	Validated technologies to be scaled-up	Established technologies to be marketed worldwide
Investment size/budget		
Track-record	MyRemono 2023 HyDEP 2024	Conser 2023 Ballestra 2026 MEAB 2026 GasConTec 2024 ETEK 2026

…and more to come

BALLESTRA GROUP'S ACQUISITION

EXPANDING INTO FERTILIZERS, INORGANIC CHEMISTRY AND STRATEGIC MATERIALS

HIGHLIGHTS

Full NPK[1] spectrum
adding phosphate and potassium fertilizers,
complementing the existing nitrogen-based offering

Entry into inorganic chemistry
sulphur, fluorine and phosphoric technologies
serving metals & mining and electrification value chains

Access to global FMCG[2] customers
leading technologies for surfactants, detergents and soap solutions
addressing consumer goods needs

TRANSACTION[3] DETAILS

NEXTCHEM

100%

BALLESTRA GROUP

- Ballestra (including Mazzoni)
  leader in surfactants, detergents and soaps solutions
- Buss ChemTech
  leader in fluorine derivatives and gas-liquid reactions
- Ballestra India
  engineering hub in Bangalore

€148.2m
total consideration paid

Relying on a proven track record of **6,400+ plants worldwide**

ACCELERATING THE DEVELOPMENT OF NEXTCHEM'S TECHNOLOGY PLATFORM,
SUPPORTED BY A GROWING INNOVATION NETWORK FOR TECHNOLOGY SCALE-UP

1. NPK, i.e., Nitrogen (N), Phosphorus (P) and Potassium (K). 2. Fast-Moving Consumer Goods. 3. Acquisition completed in Q2 2026.

ETEK'S ACQUISITION

ENTERING THE PRECIOUS METALS RECOVERY MARKET

HIGHLIGHTS

Pyro- and hydrometallurgical technologies
strengthening resource recovery capabilities beyond plastics recycling and waste gasification

Proven references worldwide
high recovery rates, feedstocks flexibility and improved energy efficiency, underpinning attractive commercial prospects

Exposure to ever-growing waste streams
unlocking value from electrical and electronic equipment waste (so called e-waste or WEEE)

TRANSACTION[1] DETAILS

NEXTCHEM

70%

ETEK
Metals processing technologies

100%

SISEMTEK
TBRC[2] furnaces manufacturing

€17.5m
100% enterprise value

€11.1m
total consideration

- €5.0m upfront
- remaining potential earn-outs[3]

UNLOCKING AN EMERGING VALUE POOL DRIVEN BY RESOURCE CIRCULARITY

1. Acquisition completed in Q2 2026. 2. Top Blown Rotary Converter. 3. Linked to the company's future performance through 2030.

MEAB'S ACQUISITION

ADVANCING CRITICAL MATERIALS SEPARATION, PURIFICATION AND RECOVERY

HIGHLIGHTS

Hydrometallurgical technologies
with know-how in solvent extraction for the separation, recovery and purification of critical metals, complementing Nextchem's offering

Expanding processing capabilities
designed around the specific characteristics of primary or recycled feedstocks including precious metals, rare earth elements and critical materials

End-to-end engineering expertise
leveraging a team of 20+ engineers, from feasibility studies and process engineering to proprietary equipment packages and pilot-scale solutions

TRANSACTION[1] DETAILS

NEXTCHEM

100%

MEAB

€8.0m
total consideration

- €4.0m upfront
- remaining potential earn-outs[2]

- MEAB AB (Sweden)
  engineering design and proprietary equipment
- MEAB GmbH (Germany)
  process and chemical engineering, R&D projects

Closing expected in Q4 2026

FURTHER BROADENING NEXTCHEM'S TECHNOLOGY PORTFOLIO
SUPPORTING ELECTRIFICATION AND THE DEVELOPMENT OF DIGITAL AND AI INFRASTRUCTURE

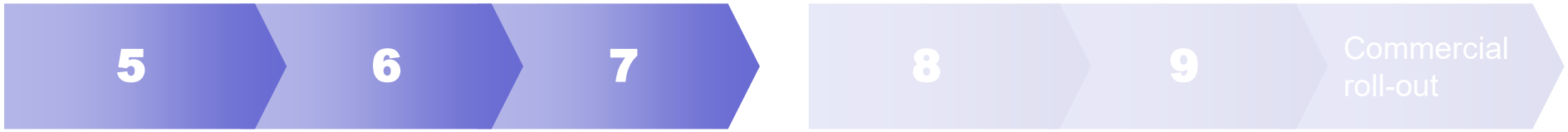
1. Acquisition announced on 20 October 2026. 2. Linked to the company's future performance over 4 fiscal years.

R&D TO SPUR INNOVATION

NEXTCHEM'S DEVELOPMENT CENTERS ACCELERATING NEW TECHNOLOGIES

TECHNOLOGY DEVELOPMENT

TECHNOLOGY READINESS LEVEL (TRL)



20

PILOTS
doubled thanks to Ballestra Group[1]

Netherlands	Germany	Rome	Milan	Switzerland
Nitrogen and specialty fertilizers	Hydrogen, ammonia and methanol	Hydrogen, carbon capture and others	Polymers, sustainable fuels and soaps	Gas-liquid reactions and processes

NODE
NEXTCHEM Operating Research & Development Excellence

OPENED IN ROME
Advanced pilots for technology validation and commercial deployment

1. Acquisition completed in Q2 2026.

ROME NODE OPENING: WHERE THE JOURNEY BEGAN 40 YEARS AGO

R&D, PILOT PLANTS AND PROCESS DEMONSTRATION COME TOGETHER

HIGHLIGHTS

6,000 sqm center of excellence
combining AI-enabled scientific research, engineering expertise and industrial know-how into a single platform, accommodating ~100 professionals

Accelerating technology development
integrating up to 15 pilot plants and dedicated laboratories supporting the scale-up of innovative technologies to demonstration

A milestone in Nextchem's journey
supporting innovation in green hydrogen, sustainable fuels, low-carbon energy carriers, and circular, critical and innovative materials

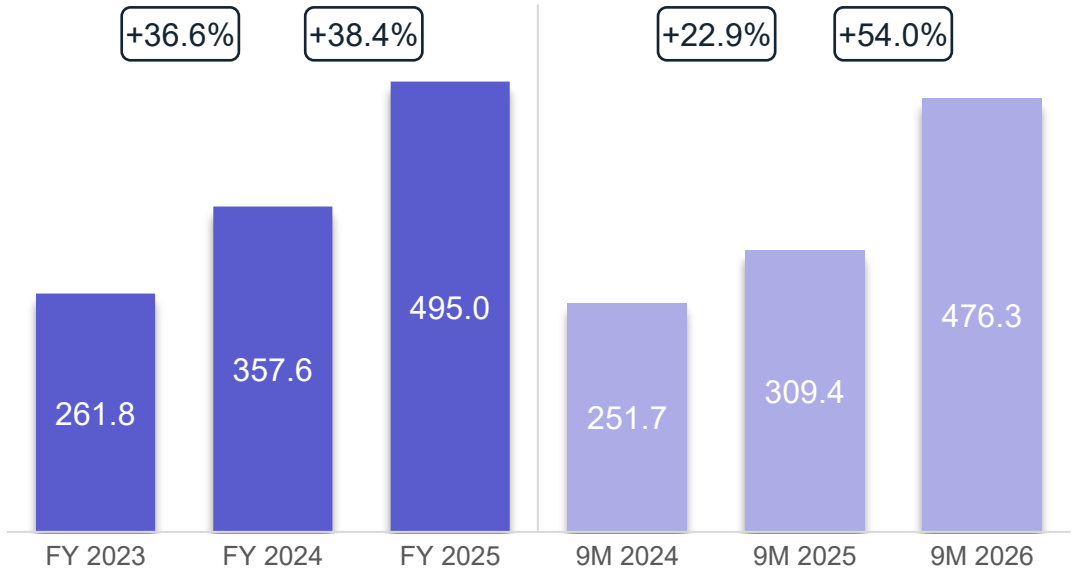


NODE: NEXTCHEM OPERATING RESEARCH & DEVELOPMENT EXCELLENCE
THE CORE OF AN INTERNATIONAL R&D NETWORK ACROSS ROME, MILAN, BRESCIA, BASEL, SITTARD AND FRANKFURT

DELIVERING ON OUR PROMISES

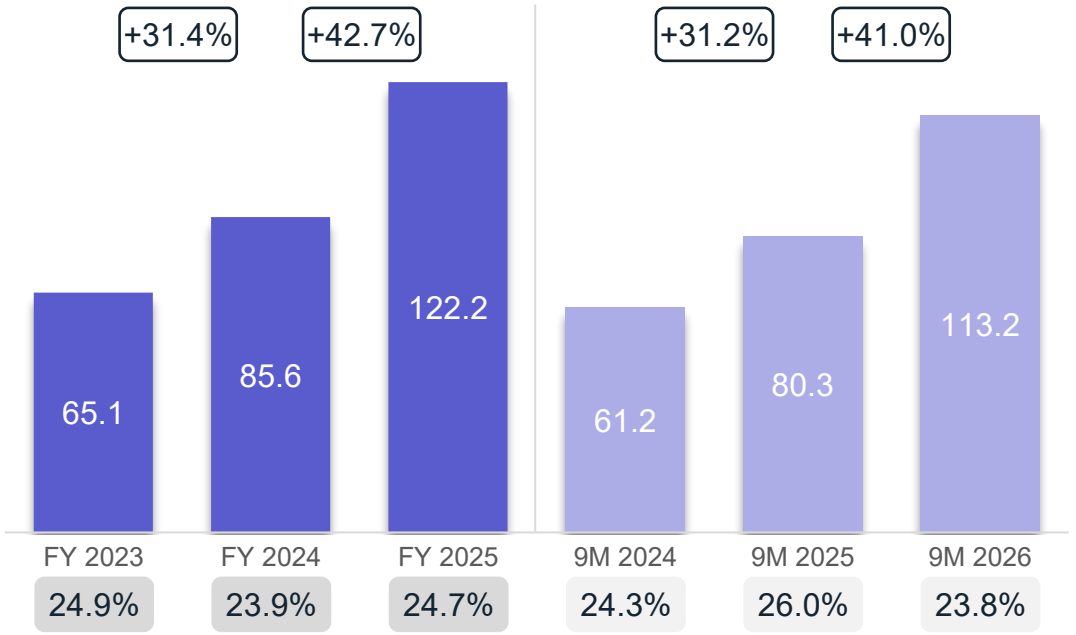
CONTINUED STRONG DOUBLE-DIGIT GROWTH

REVENUES (€m)



Powered by a unique technology portfolio with global reach

EBITDA (€m)



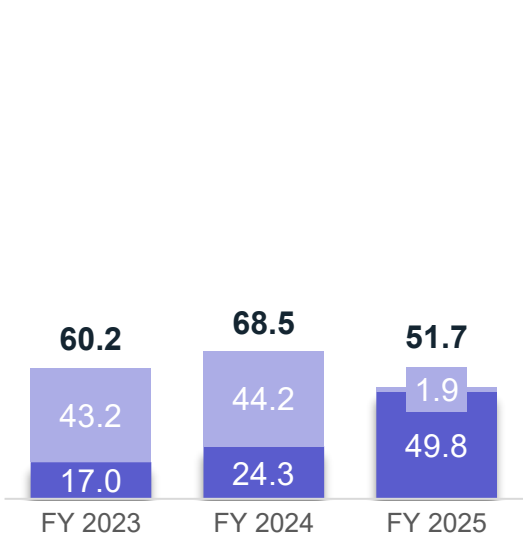
Driven by product mix

Growth | % Margin

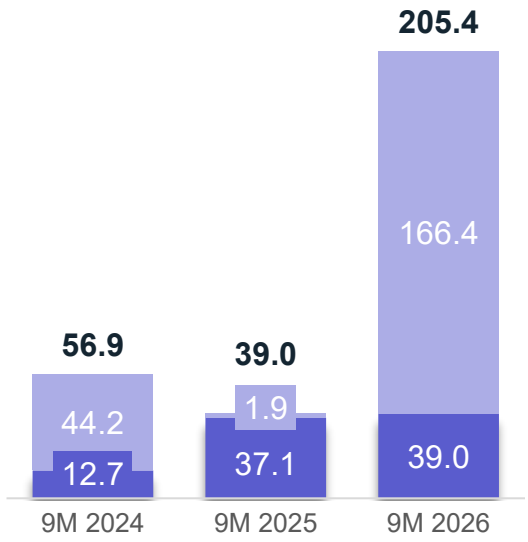
EXPANDING OUR TECHNOLOGY OFFERING

CAPEX SUPPORTING FUTURE GROWTH

FY 2023-2025 (€m)



9M 2024-2026 (€m)



Organic M&A

ACQUISITIONS SINCE 2023

Conser (100%, 2023-2026)[1]
enhancing our technology portfolio in biodegradable plastic monomers

MyRemono (51%, 2023)
advancing in Plexiglas® chemical recycling (depolymerization)

HyDEP (80%, 2024)
strengthening our process engineering capabilities in electrochemistry

GasConTec (100%, 2024)
expanding in low-carbon hydrogen and methanol

MyReplast (100%, 2024-2026)[2]
consolidating our position in plastic upcycling

Ballestra (100%, 2026)
expanding in fertilizers and chemistry for critical minerals and metals

ETEK (70%, 2026)
entering the segment of strategic and precious metals recovery

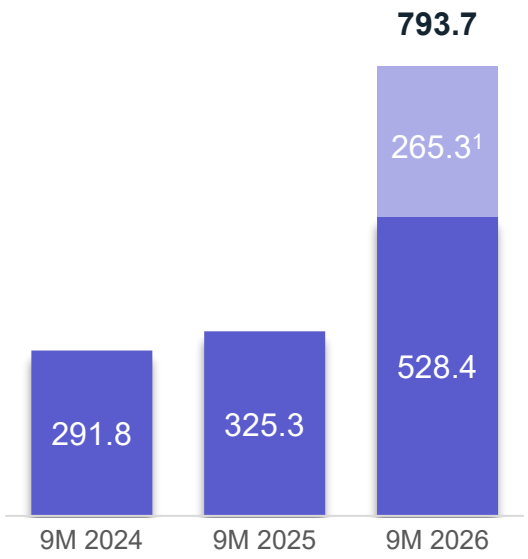
MEAB (100%, 2026)[3]
advancing critical materials separation, purification and recovery

Note: deferred price and earn-out components related to M&A transactions are included at closing of the transactions and may result in a cash outflow in the following periods. 1. 83.5% acquired in 2023; holding 100% since Q1 2026. 2. Increased the stake from 51% to 85% in 2024; holding 100% since Q2 2026. 3. Acquisition announced on 20 October 2026 with closing expected in Q4 2026.

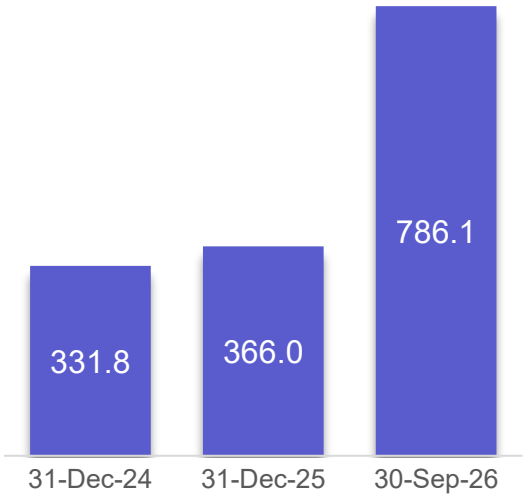
REACHING NEW HIGHS

GROWTH DRIVEN BY FERTILIZERS AND A BROADER TECHNOLOGY PLATFORM

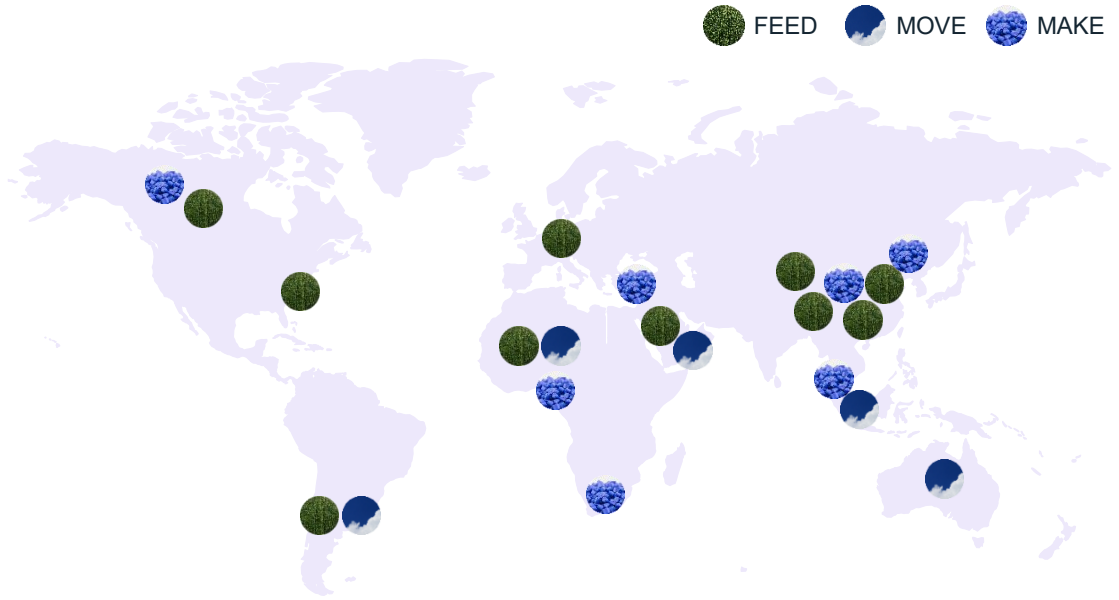
ORDER INTAKE (€m)



BACKLOG (€m)



9M 2026 MAIN AWARDS



COMBINING ORGANIC MOMENTUM AND STRATEGIC ACQUISITIONS
TO EXPAND MARKET REACH

1. Contribution from the consolidation of Ballestra Group backlog following completion of the acquisition in Q2 2026.

LARGE-SCALE FERTILIZER COMPLEX IN SAUDI ARABIA

NEXTCHEM'S TECHNOLOGY SELECTED FOR SABIC AGRI-NUTRIENTS' 7TH PROJECT

HIGHLIGHTS

€125m technology package
covering licensing, process design package and proprietary equipment,
based on NX STAMI™ Urea technology

Two 3,850 tons per day urea production units
located in Al Jubail Industrial City,
increasing SABIC's fertilizer production and export capabilities

Reinforcing Middle East footprint
while advancing Saudi Vision 2030
and strengthening global food security goals



CONFIRMING NX STAMI™ AS A TECHNOLOGY OF CHOICE FOR LANDMARK UREA PROJECTS

04

TECNIMONT: DREAMS ARE IN THE MAKING

RELENTLESSLY RAISING THE BAR IN E&C

DELIVERING CLIENT PLANTS WITH EXCELLENCE

A TRUSTED MARKET LEADER

c.1,520 plants delivered in key markets[1]

	Fertilizers	Oil & Gas	Petrochemicals
To…	FEED	MOVE	MAKE

Shaping projects from design to lasting performance

TECNIMONT'S OFFERING

Front-End Engineering Design	Engineering, Procurement, Construction	Operations & Maintenance	Upgrading & Revamping

OPERATIONAL EXCELLENCE

selective project approach, proven risk controls, and world-class HSE[2] standards

PIONEERING EPC INNOVATION

with **AI** and **industrialized solutions** for low-emission large-scale plants

VIDEO: dreams are in the making

1. Including plants delivered by the sister companies since their establishment. 2. Health, Safety and Environment.

HOW AI IS RESHAPING ENERGY SERVICES

CAPTURING EMERGING DIGITAL VALUE POOLS LEVERAGING OUR UNIQUE DATA HERITAGE

From
UNLOCKING EFFICIENCIES

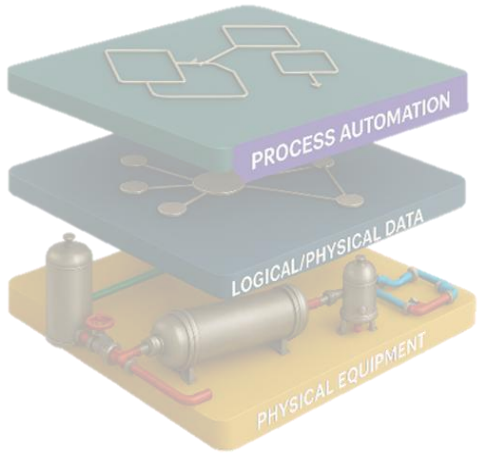
	2024	2025
AI users	4,000+	7,000+

- **AI-driven** process optimization
- Enhancing **quality** and **speed**

~1 million engineering hours
rerouted toward value-adding work in 2025

to **NEXTBRAINS**
The group's competence hub

- **~200** digital and AI internal experts
- Delivers advanced solutions for **Agentic AI**, ensuring **digital sovereignty**
- Develops digital solutions that integrate **process technologies** and improve **project delivery** efficiency



STRENGTHENING MAIRE'S INNOVATION IN AUTONOMOUS OPERATIONS FOR INDUSTRIAL PLANTS THROUGH AI AND ROBOTICS

A DEEPLY ROOTED ENGINEERING ADVANTAGE

AGILE TEAMS, SEAMLESS TECHNOLOGY INTEGRATION AND AI-EMBEDDED WORKFLOWS

GLOBAL WORKFORCE

10 engineering hubs
across Europe, the Middle East and Central Asia

~8,700 skilled resources
covering all disciplines

TECHNOLOGY INTEGRATION

Proven capability
to integrate technologies into plant design

Optimal performance
and reliability

OPTIMIZED DESIGN

Modular engineering
drives standardization of packages

Designs ready
for shop fabrication

AI AGENTS

Engineering assistant
answering project queries and improving bid cost estimates

3D natural-language
to query 3D models and retrieve components and insights

Reduction in home office[1]
over the next 5Y

1. Engineering hours.

SMART SOURCING AND WORLDWIDE DELIVERY

DRIVING COST CONTROL THROUGH ADVANCED PURCHASING AND LOGISTICS

PROMPT BUY-IN

Ensuring cost accuracy
and mitigating volatility

Protecting schedule
with LLIs[1] placed early

REGIONAL MULTI-SOURCING

In-country value
30% from the UAE and KSA

Tariff-driven supply shifts
20% from China and India

GAINING CAPACITY

STEP-IN IN LOGISTICS

Direct engagement
with global shipping players

Shipped from China
150+ containers by week

PRIORITY SLOTS

New hub in China with a dedicated team

90% spending with ESG screened suppliers in 2025



AI AGENTS

Material-tracking
for access to logistic insights

Vendor intelligence
for bid comparison

Should-cost intelligence
for benchmarking and estimation

1. Long-Lead Items.

REDEFINING HOW TO BUILD COMPLEX PLANTS

INDUSTRIALIZING CONSTRUCTION WITH SAFETY, MODULARITY, AND PHYSICAL AI

"COSMONT" PROGRAM

BUILDING SAFELY AND CLEANLY

LTIR[1] 4.4x
better than benchmark[2]

Skill development
7.5m hours "on-site" training[3]

92,000 m³
water saving



FROM SITE TO SHOP

Relocating critical activities
outside construction sites

Reducing exposure
to harsh climate conditions

MAXIMIZING PREFABRICATION

MODULAR CONSTRUCTION

Plug-and-build assembly
with engineered modules

Global yard network
fabricating modules

REDUCING SITE HOURS

FROM DIGITAL TO PHYSICAL AI

Welding inspection
detecting defects from images

Smart warehouse
for material management

HSE monitoring
identifying safety risks

EVOLVING TOWARDS AUTOMATION

Data refer to 2025 figures. 1. LTIR: Lost Time Injury Rate. 2. IOGP: International Association of Oil & Gas Producers. 3. Including subcontractor workers.

BUILDING MOMENTUM IN LNG

EARLY ENGAGEMENT IN STRATEGIC PROJECT DEVELOPMENTS

LOUISIANA, USA

FEED contract
including technical support to the Federal Energy Regulatory Commission (FERC) permitting process

Argent LNG
25 million tons per annum export facility at Port Fourchon, one of the United States' hurricane-resilient energy hubs

Direct EPC roll-over
subject to client's FID, with Tecnimont's scope of work covering engineering, technology integration and PMC services

FUJAIRAH, UAE

Competitive FEED
with expected completion in 12-15 months before progressing to the next project phase

East Coast LNG Facility
part of ADNOC's "Zero Hormuz" strategy, enhancing export flexibility through direct access to the Gulf of Oman

Potential evolution into EPC
subject to competitive tender process and client's FID, Tecnimont scope of work may evolve into EPC

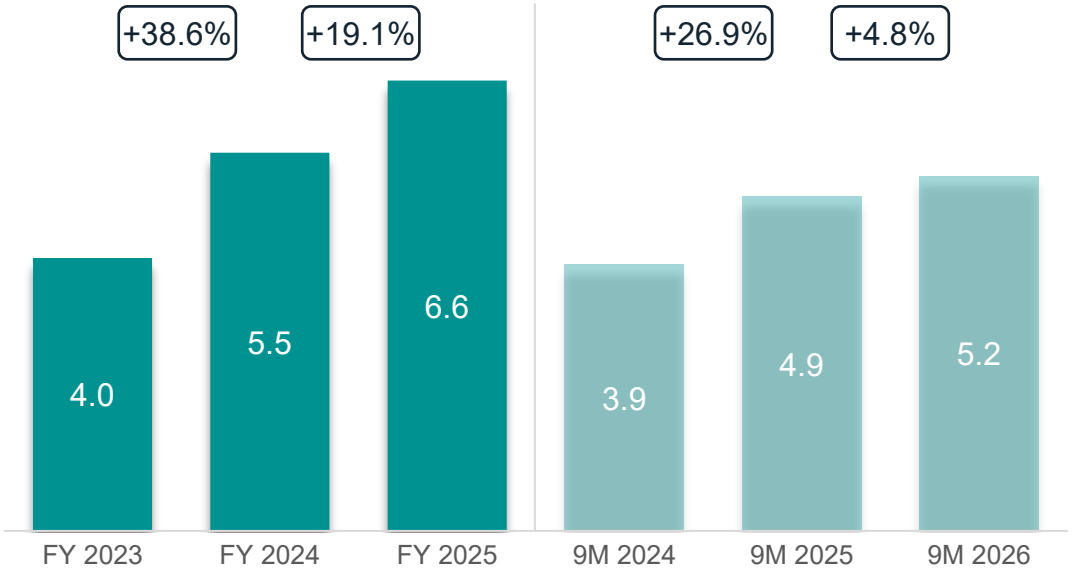
POSITIONING TECNIMONT TO CAPTURE FUTURE LNG EXECUTION OPPORTUNITIES,
BUILDING ON GAS PROCESSING AND MODULAR ENGINEERING CAPABILITIES

Note: FEED (Front-End Engineering Design); FID (Final Investment Decision).

BUILDING ON STRENGTH AND RESILIENCE

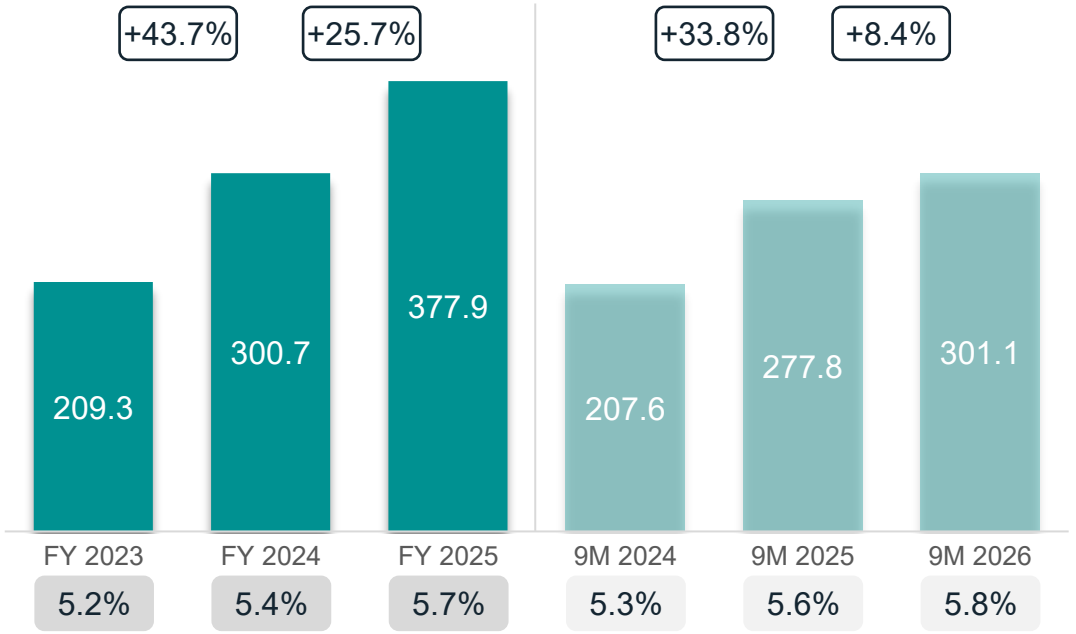
MULTI-REGION EXECUTION DRIVING GROWTH

REVENUES (€bn)



Steady project execution

EBITDA (€m)



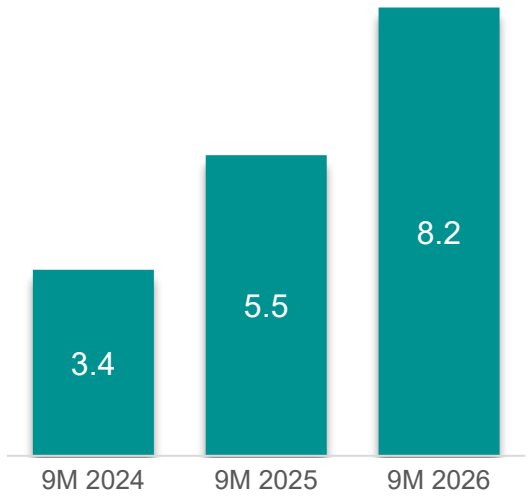
Supported by operating leverage

Growth | % Margin

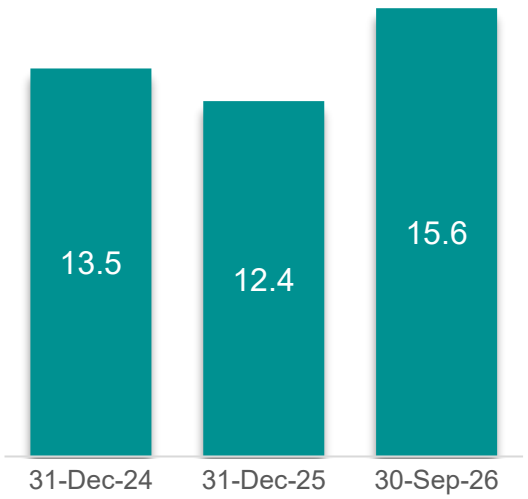
A SOLID BACKLOG

STRONG MOMENTUM, WITH GROWING EXPOSURE TO LNG AND THE AMERICAS

ORDER INTAKE (€bn)



BACKLOG (€bn)



9M 2026 MAIN AWARDS

$1.3bn EPC for a petrochemical project
scheduled for completion in 2031

$4.3bn EPC for the Rich Gas Development project in the UAE
including a new natural gas liquids (NGL) fractionation train at Ruwais

$2.3bn EPC for the Safaniyah Water Injection project in Saudi Arabia
including onshore water treatment and injection facilities & utilities

€1.2bn Fertil Pampa's fertilizer project in Argentina
including engineering, procurement, commissioning and start-up activities

Early engineering for a large-scale gas monetization plant in South America
expected to roll over into the EPC phase, subject to FID

Competitive FEED for the East Coast LNG Facility in UAE
expected to take approximately 12-15 months

FEED for a petrochemical project in Asia, including cost estimation
expected to roll over into the EPC phase, subject to FID

FEED for Argent LNG export facility in the USA, including FERC[1] support
following the agreement previously announced in January 2026

ENERGY SECURITY AND **GAS MONETIZATION** CONTINUE TO DRIVE INVESTMENT DECISIONS WORLDWIDE

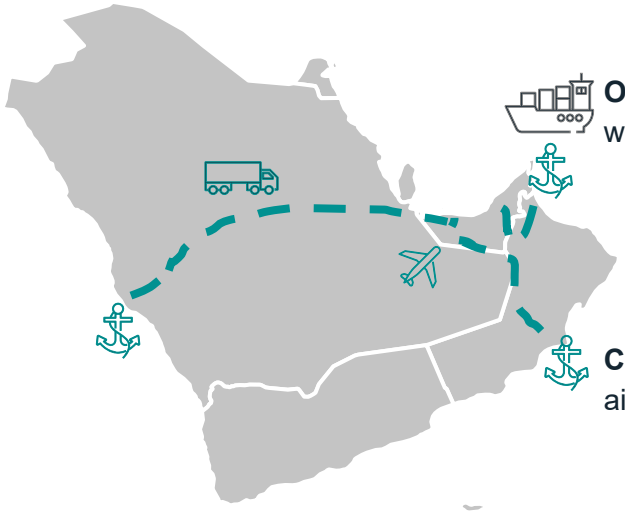
1. Federal Energy Regulatory Commission (FERC) permitting process. Note: EPC (E: Engineering; P: Procurement; C: Construction).

IE&CS MIDDLE EAST ONSITE OPERATIONS

ACTIVELY MANAGING THE OPERATING ENVIRONMENT

REGION OVERVIEW & LOGISTICS

Safeguarding **~2,500** people currently employed in the area



Oversized items via vessel with local logistics support

Containerizable items via truck & air freight through alternative routes

KEY PROJECT PROGRESS[1] AT 30-SEP-2026

Hail and Ghasha — Gas treatment
progressing through construction (~80% overall progress)

Harvest — Ammonia
under pre-commissioning phase

Borouge 4 — Petrochemical
finalizing commissioning, utilities & offsites already in start-up

Amiral — Petrochemical
in advanced construction phase

Ras Laffan — Petrochemical
advancing mechanical completion

CLOSE COORDINATION WITH CLIENTS TO ADVANCE PROJECT EXECUTION,
INCLUDING ALTERNATIVE ROUTES AND PROACTIVE MANAGEMENT OF LOGISTICS-RELATED IMPACTS

1. Main projects with ongoing on-site operations.

HAIL AND GHASHA

OVERALL PROGRESS AT ~80% AS OF 30 SEPTEMBER 2026

SCALE AND PROGRESS ACHIEVED

Civil/concrete activities
substantially completed

Steel structures
main installations completed

High temp. and humidity
during July and August

ACTIONS PROTECTING EXECUTION

~1,300 shipments re-routed
through alternative ports
+700 vs June 2026

~2,800 containers delivered
after reduced operability of the SoH[1]
+1,300 vs June 2026

Night-shift operations
to protect construction pace



OVERSIZED AND HEAVY-LIFT EQUIPMENT DELIVERIES WELL UNDERWAY,
SUPPORTING PROJECT PROGRESS

1. Strait of Hormuz.

RICH GAS DEVELOPMENT PROJECT IN THE UAE

HIGH-VALUE LIQUIDS RECOVERY FROM RICH NATURAL GAS

HIGHLIGHTS

$4.3bn EPC award[1] by ADNOC Gas
with completion expected in 2030

5th Ruwais NGL fractionation unit
for the treatment, separation and liquefaction of hydrocarbon components

Production of Natural Gas Liquids
primarily including ethane, propane, butane, isobutane, and pentane

Capacity of 23k tons per day
serving a wide range of manufacturing industries



TECNIMONT: A RECOGNIZED PARTNER,
ENABLING THE RECOVERY OF HIGHER-VALUE LIQUIDS FROM COMPLEX GAS STREAMS

1. Award announced on 4 March 2026.
Note: EPC (E: Engineering; P: Procurement; C: Construction).

SAFANIYAH WATER INJECTION PROJECT IN SAUDI ARABIA

SUSTAINING PRODUCTION AT THE WORLD'S LARGEST OFFSHORE FIELD

HIGHLIGHTS

$2.3bn EPC award[1] by Saudi Aramco
with completion expected in late 2029

Two packages
covering onshore water treatment and injection along with associated utilities

Transport-optimized solutions
facilitating logistics and site assembly

Enhancing reservoir pressure maintenance
to support long-term production capacity for a strategic field



DELIVERING CRITICAL INFRASTRUCTURE TO SUPPORT LONG-TERM PRODUCTION CAPACITY

1. Award announced on 20 May 2026, with the subsequent scope of work integration communicated on 4 June 2026.
Note: EPC (E: Engineering; P: Procurement; C: Construction). Picture source: Saudi Aramco website.

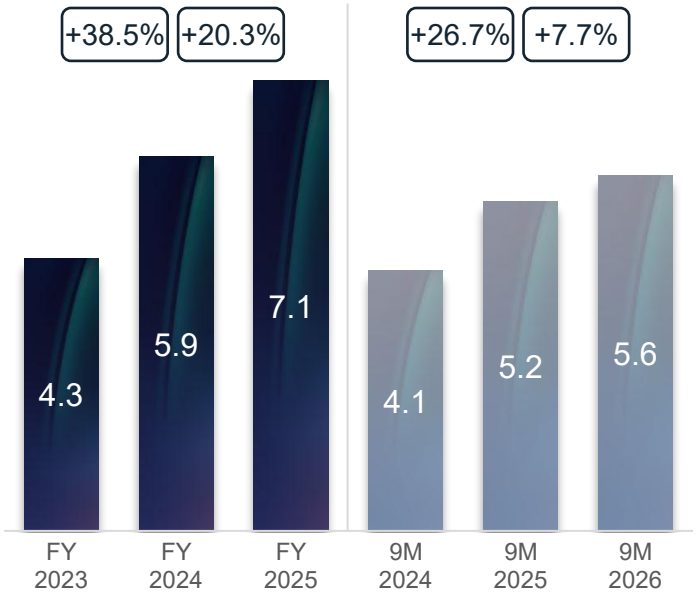
05

THE PROGRESS: CONSOLIDATING GROWTH

DOUBLED IN SIZE IN THE LAST 3 YEARS

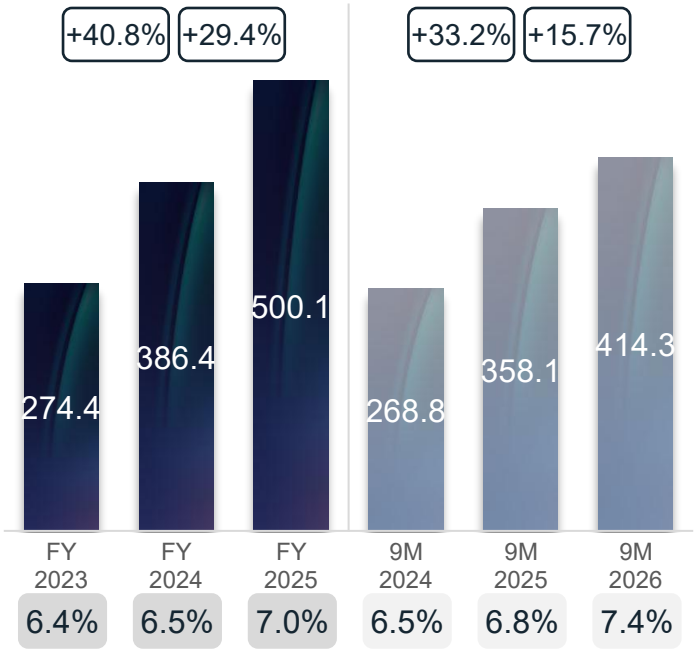
CONSISTENTLY ENHANCING PROFITABILITY

REVENUES (€bn)



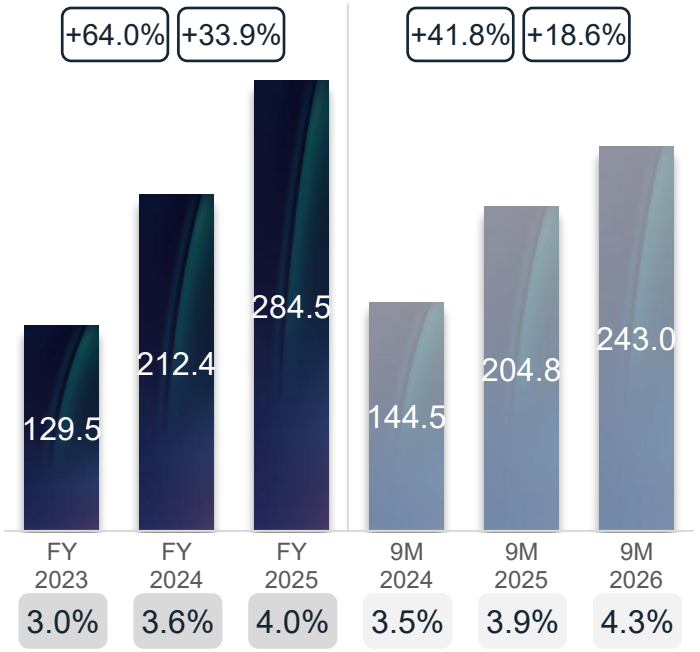
Steady
project execution

EBITDA (€m)



High value-added services
and **operating leverage**

NET INCOME (€m)



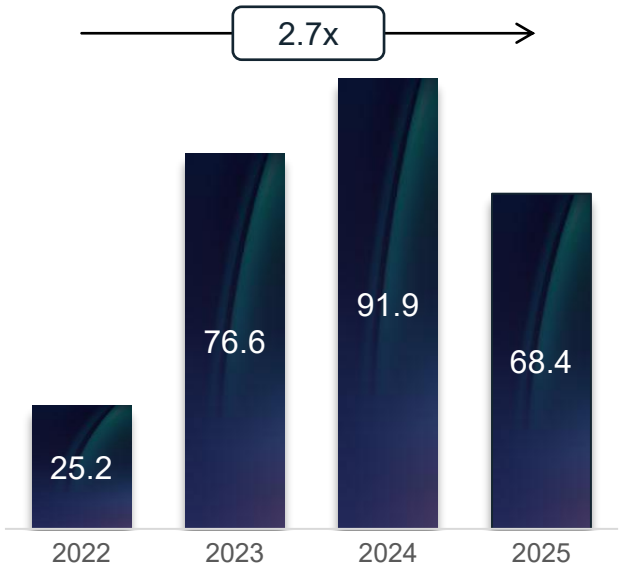
Robust
earnings expansion

Growth | % Margin

PRESERVING BALANCE SHEET STRENGTH

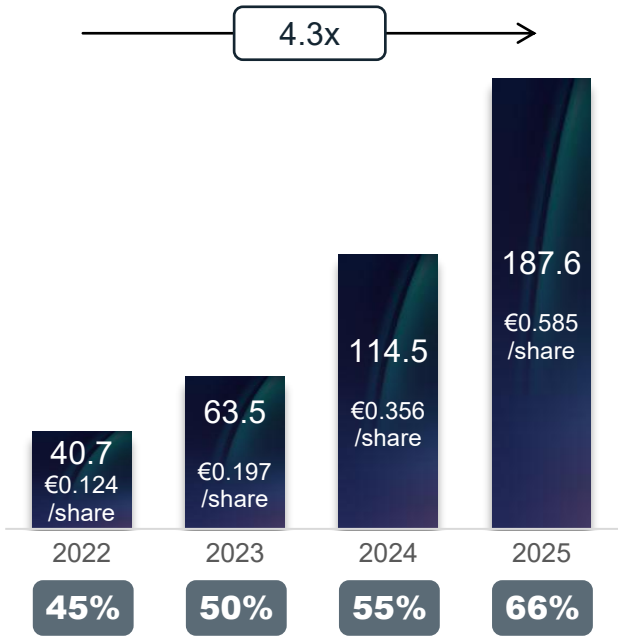
INVESTING IN OUR FUTURE WHILE RETURNING VALUE TO SHAREHOLDERS

CAPEX[1] (€m)



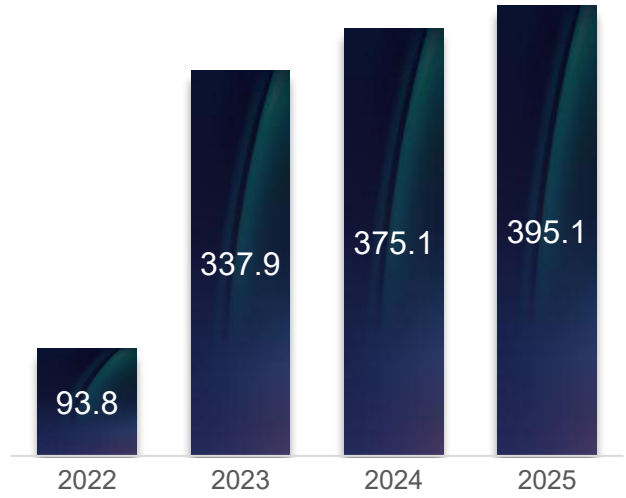
Broadened
the technology portfolio

DIVIDENDS[2] (€m)



Increased
the pay-out ratio

NET CASH[3] (€m)



Solid cash position
to selectively invest for future growth

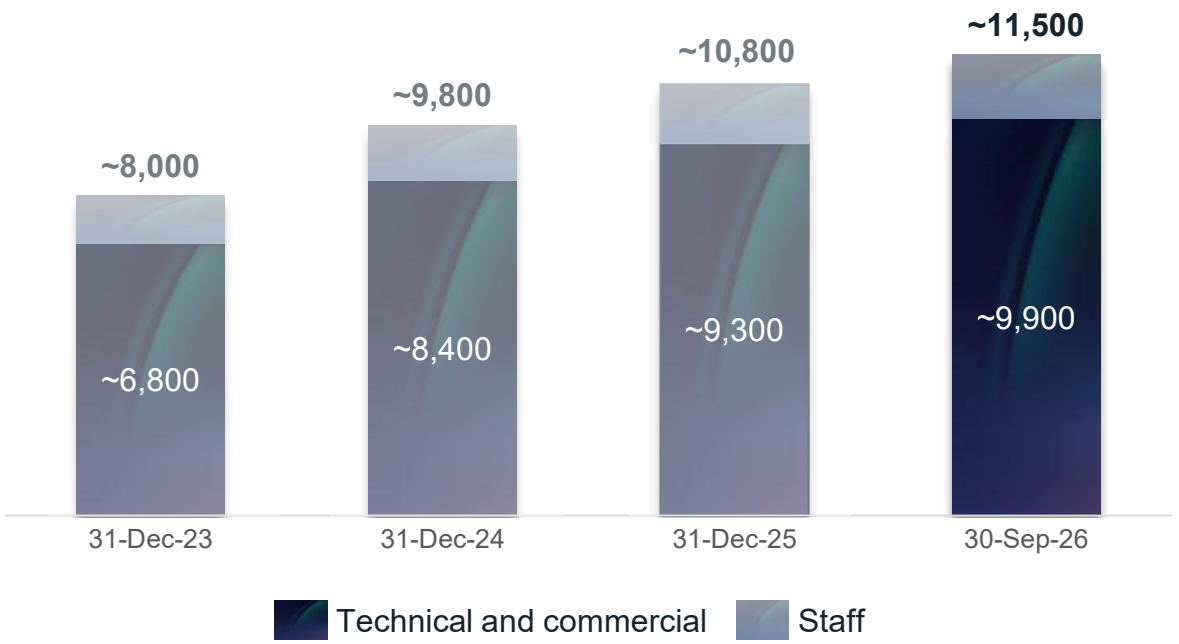
Growth Pay-out

1. Deferred price and earn-out components related to M&A transactions are included at closing of the transactions and may result in a cash outflow in the following periods. 2. Related to Fiscal Year. 3. Excluding leasing liabilities – IFRS 16 and other minor items. As of 31 December.

EQUIPPED WITH A WORKFORCE FIT TO LEAD

A DEEP, MULTI-DISCIPLINARY EXPERTISE, WITH ROOM TO GROW EVEN MORE

GROUP EMPLOYEES



~45%
Headcount increase[1]

90+
Nationalities

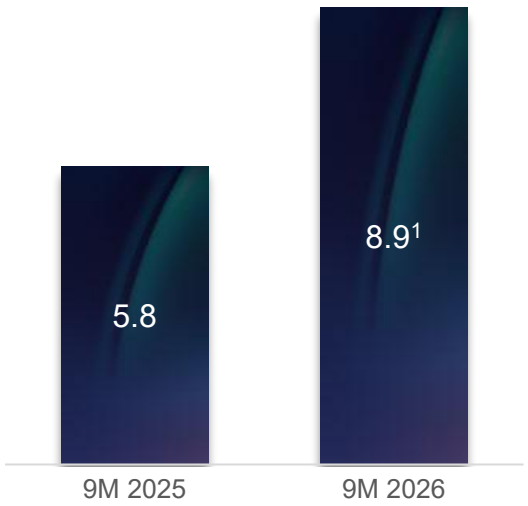
~700 PEOPLE ADDED IN 9M 2026 DRIVEN BY RECENT ACQUISITIONS

1. From 31 December 2023 to 30 September 2026.

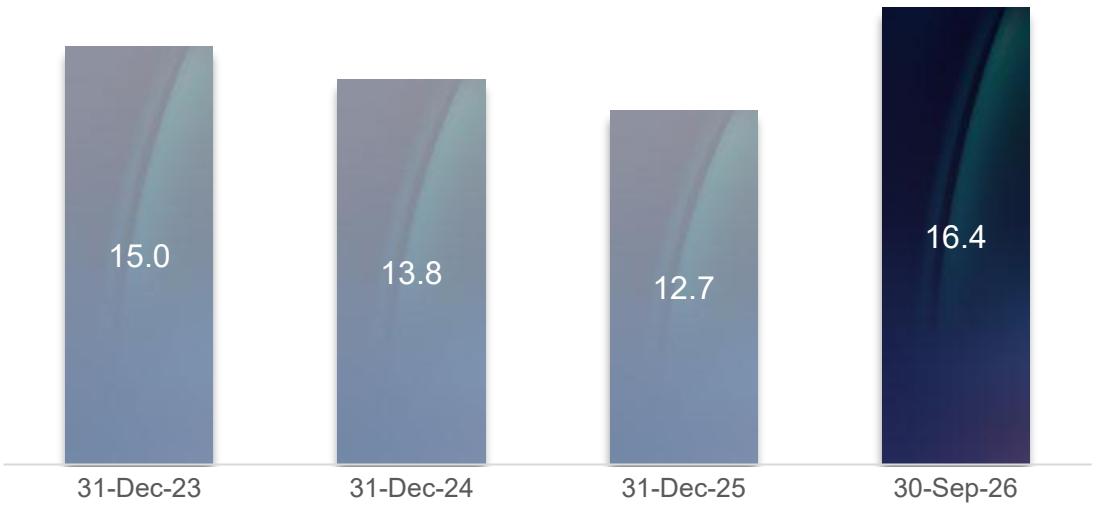
STRONG ORDER INTAKE SUPPORTS VISIBILITY

CAPTURING INVESTMENTS DRIVEN BY ENERGY SECURITY AND INDUSTRIAL RESILIENCE

ORDER INTAKE (€bn)



BACKLOG (€bn)



Sustainability-related[2] >13%

9M 2026 HIGHLIGHTS

1.6x
Book-to-bill[3]

2.2x
Backlog cover[4]

YTD ORDER INTAKE HAS REACHED THE FY2026 TARGET,
SUPPORTED BY ACCELERATING FINAL INVESTMENT DECISIONS

1. Including €265m consolidation of Ballestra Group's backlog following the completion of the acquisition in Q2 2026. 2. Sustainability-related work is defined as the sum of transitional and sustainable work (respectively ~10% and ~3%). Please refer to appendix for work classification criteria. 3. Ratio of new awards in 9M 2026 to revenues recognized over the same period. 4. Ratio of backlog at 30 September 2026 to revenues generated over last 12 months.

INTEGRATED FERTILIZER PROJECT IN ARGENTINA

COMBINING NEXTCHEM'S TECHNOLOGIES WITH TECNIMONT'S ENGINEERING

HIGHLIGHTS

€1.3bn contract awarded by Fertil Pampa[1]
of which €140m attributable to Nextchem's technology package[2]

6,000 metric tons/day of urea capacity
through two ultra-low energy urea trains, to be completed in 41 months

Integrated scope of work
leveraging Nextchem's urea licensing, PDP and PEQ, and Tecnimont's engineering, procurement, commissioning and start-up capabilities

De-risked market entry
with local construction entrusted to SACDE, a leading Argentine contractor



SUPPORTING ARGENTINA'S DEVELOPMENT

- monetizing gas from Vaca Muerta through downstream transformation
- strengthening fertilizer production
- enabling efficient logistics through direct access to key infrastructures

Further opportunities, supported by strong regional momentum

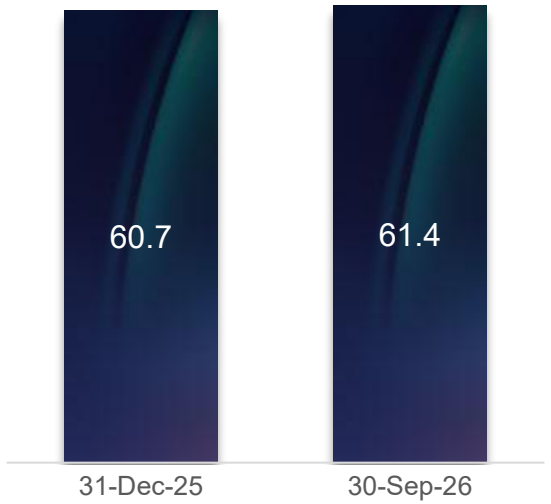
DEVELOPMENT OF **THE LARGEST UREA PLANT IN LATIN AMERICA**
DEPLOYING MAIRE'S INTEGRATED OFFERING

1. A wholly owned subsidiary of Pampa Energia 2. Awarded in Q2 2026. Note: PDP (Process Design Package); PEQ (Proprietary Equipment).

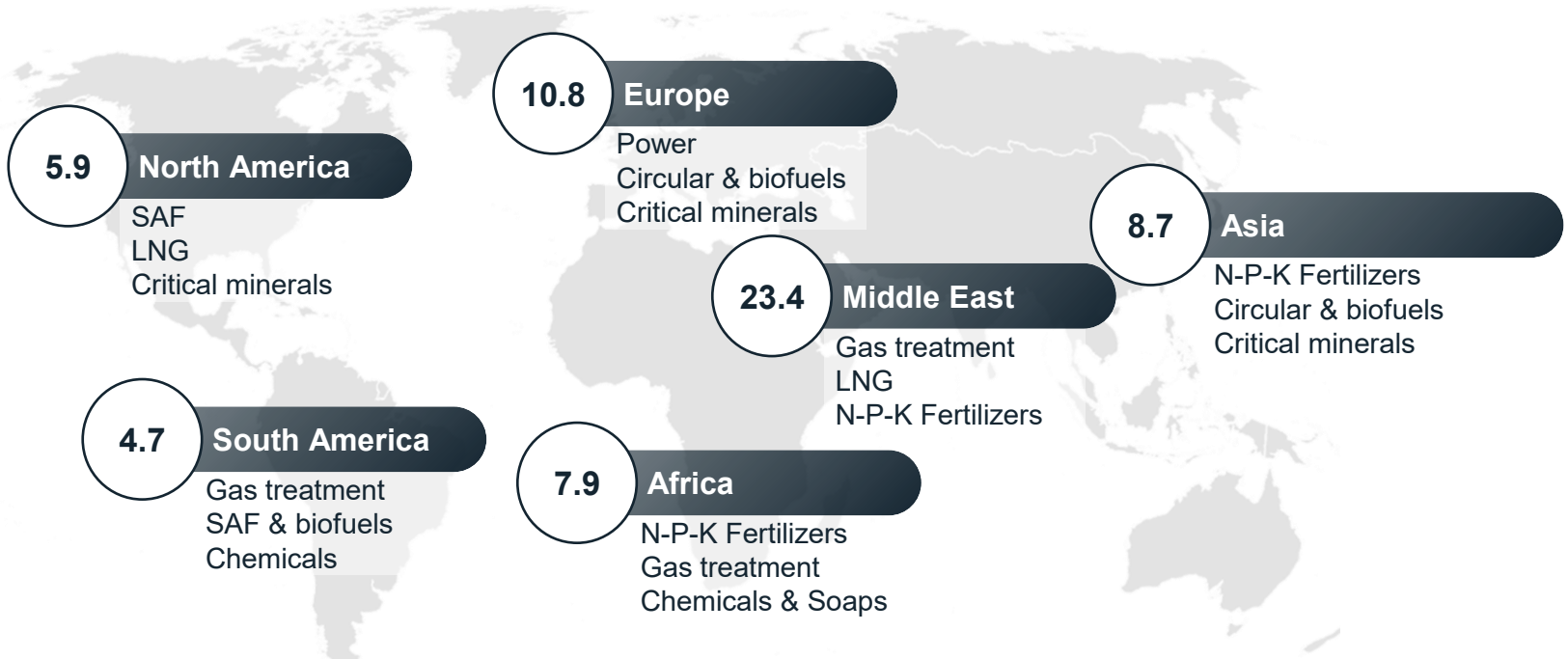
GROUP COMMERCIAL PIPELINE

€61.4BN OF OPPORTUNITIES ACROSS DIVERSIFIED GEOGRAPHIES AND MARKETS

GROUP PIPELINE (€bn)



BY GEOGRAPHY (€bn, 30-Sep-26)



POSITIONED TO CAPTURE LARGE-SCALE PROJECTS EXPECTED TO BE SANCTIONED IN 2027

06

THE FUTURE: 2026-2035 GROUP STRATEGIC PLAN

2026 GUIDANCE CONFIRMED

AS ANNOUNCED TO THE MARKET WITH THE 2026-2035 STRATEGIC PLAN

	STS	IE&CS	GROUP
REVENUES	€ 670 – 700m	€ 6.8 – 7.0bn	€ 7.5 – 7.7bn
EBITDA	€ 150 – 165m 22 – 24% margin	€ 395 – 410m 5.8 – 5.9% margin	€ 545 – 575m 7.3 – 7.5% margin
CAPEX[1]	€ 190 – 220m	€ 60 – 80m	€ 250 – 300m
ADJ. NET CASH[2]			In line with YE25 (€395.1m)

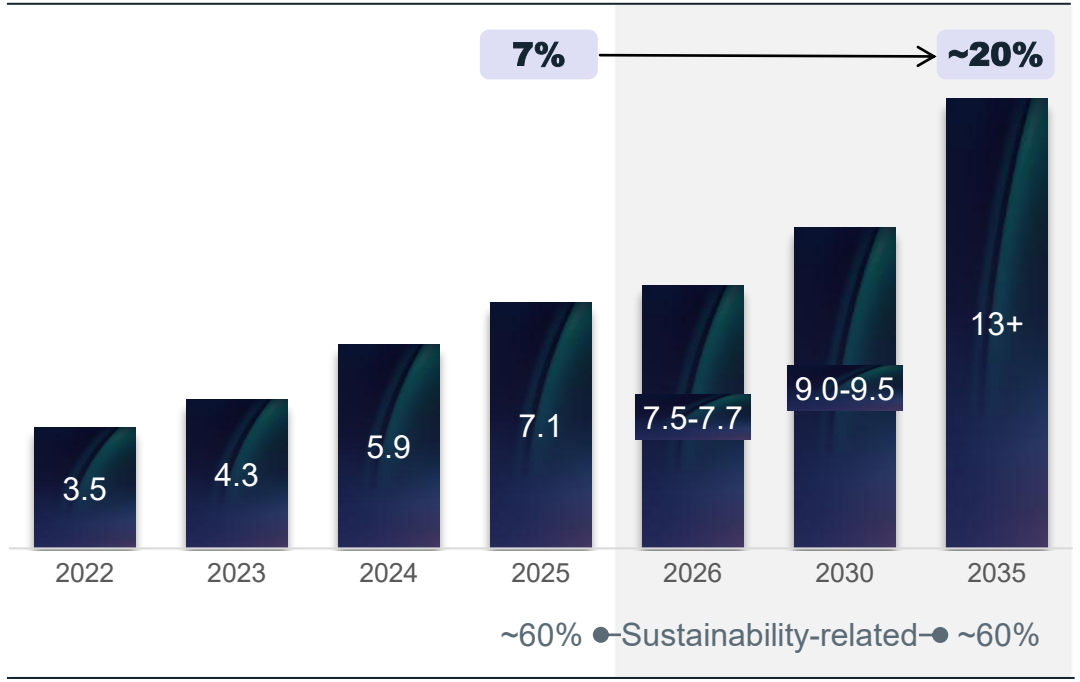
GROUP REVENUES AND EBITDA EXPECTED IN THE MID-TO-UPPER END OF THE RANGE

1. Including bolt-on M&A transactions. In case of acquisitions involving deferred price components and/or earn-outs, the total consideration is considered. 2. Excluding leasing liabilities – IFRS 16 and other minor items.

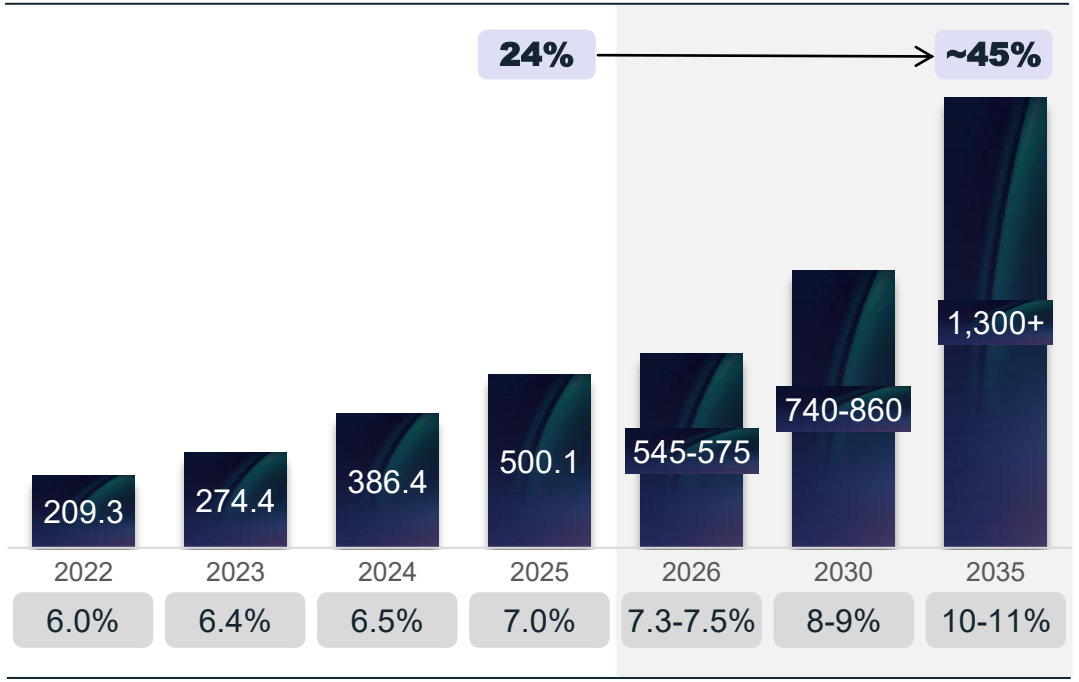
GROUP REVENUES AND EBITDA

COMBINING TECHNOLOGY WITH DISCIPLINED EXECUTION FOR PROFITABLE GROWTH

REVENUES (€bn)



EBITDA (€m)



Sustained top-line growth

driven by solid market fundamentals and transitional solutions

Robust margin expansion

driven by technologies, operating leverage and efficiencies

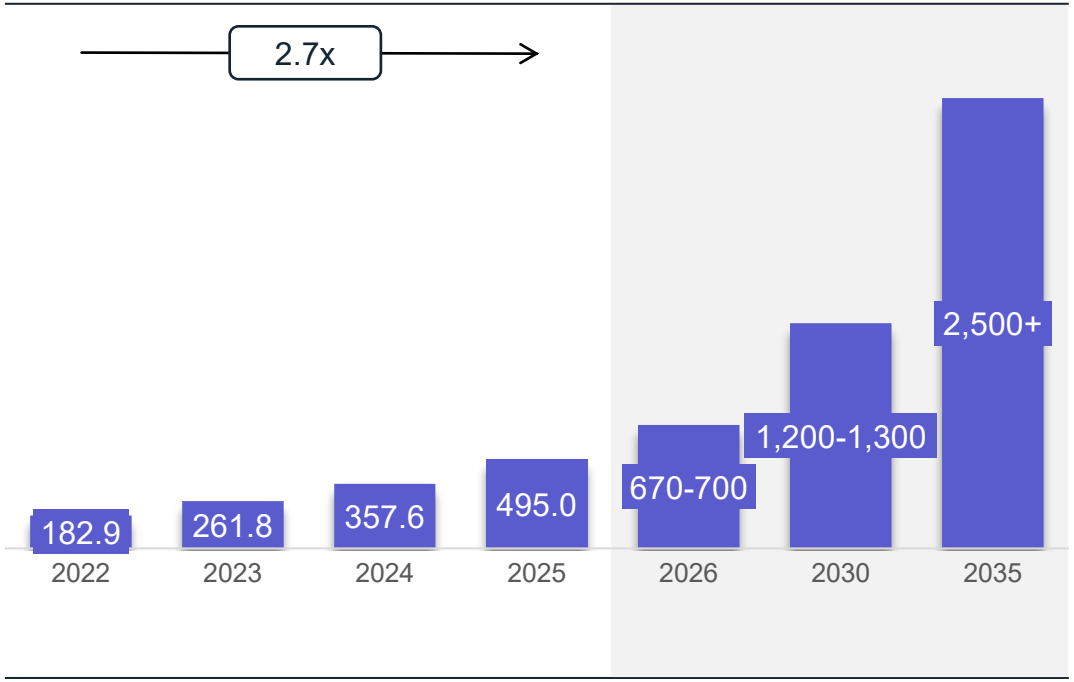
% STS % Margin

Note: Sustainability-related revenues are defined as the sum of transitional and sustainable work. Please refer to the slide in appendix for the criteria used in the determination of transitional and sustainable work.

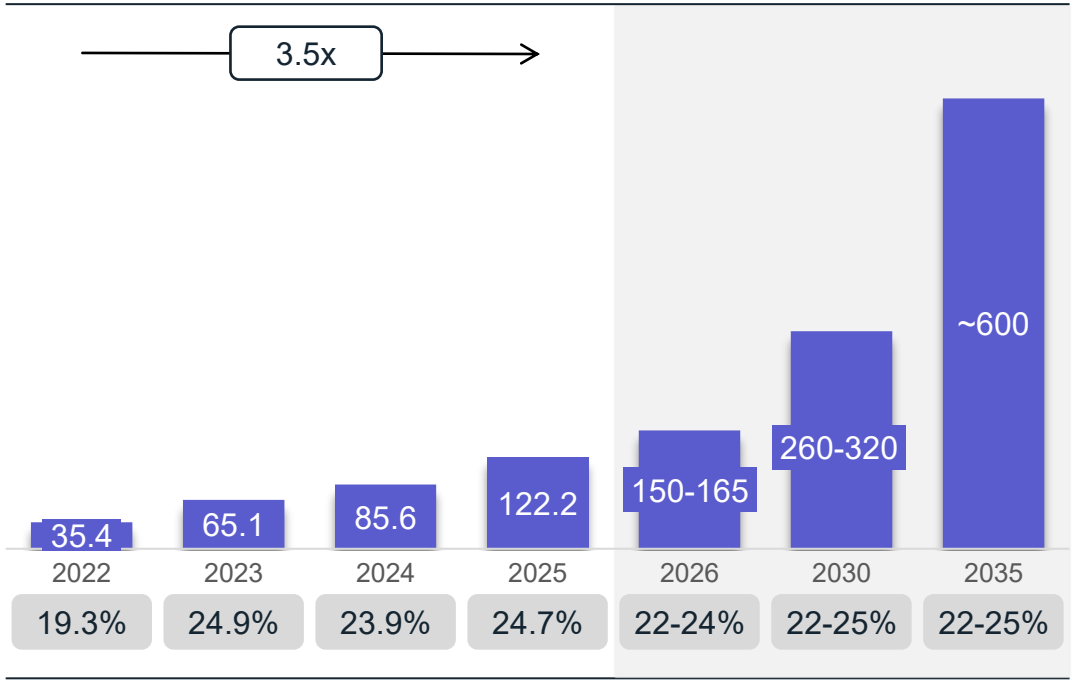
STS REVENUES AND EBITDA

A GROWTH STORY THAT VALIDATES OUR VALUE PROPOSITION

REVENUES (€m)



EBITDA (€m)



Targeting **€2.5bn+ revenues** by 2035
after nearly tripling them over the past three years

Best-in-class **profitability**
backed by proprietary solutions and services mix

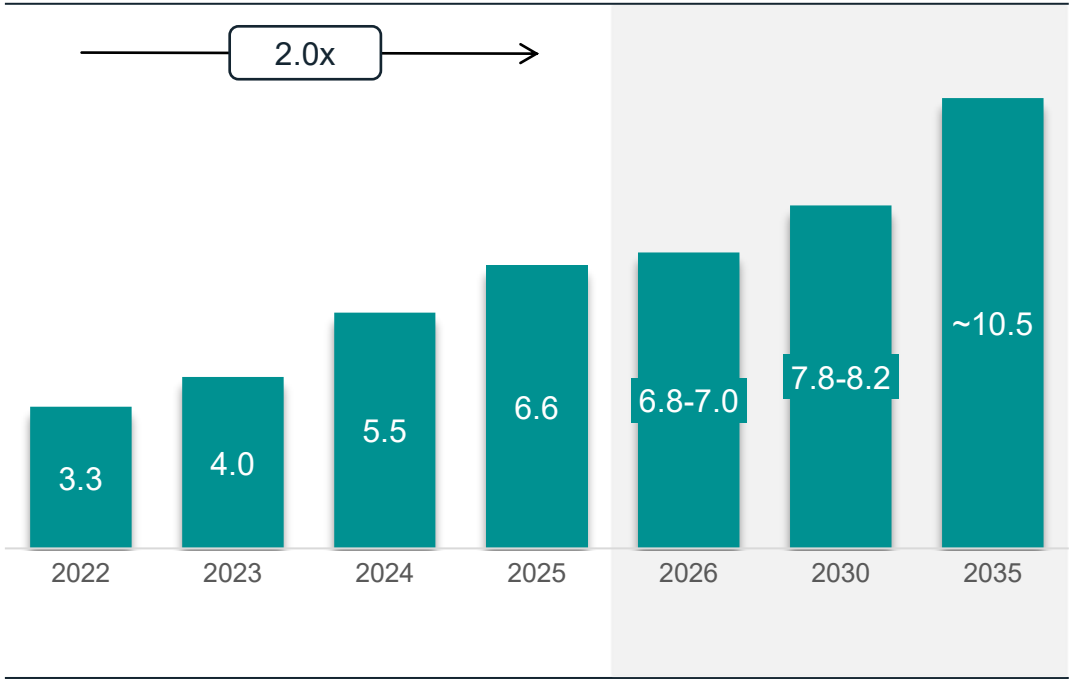
Growth | % Margin

Note: FY 2022 pro forma figures.

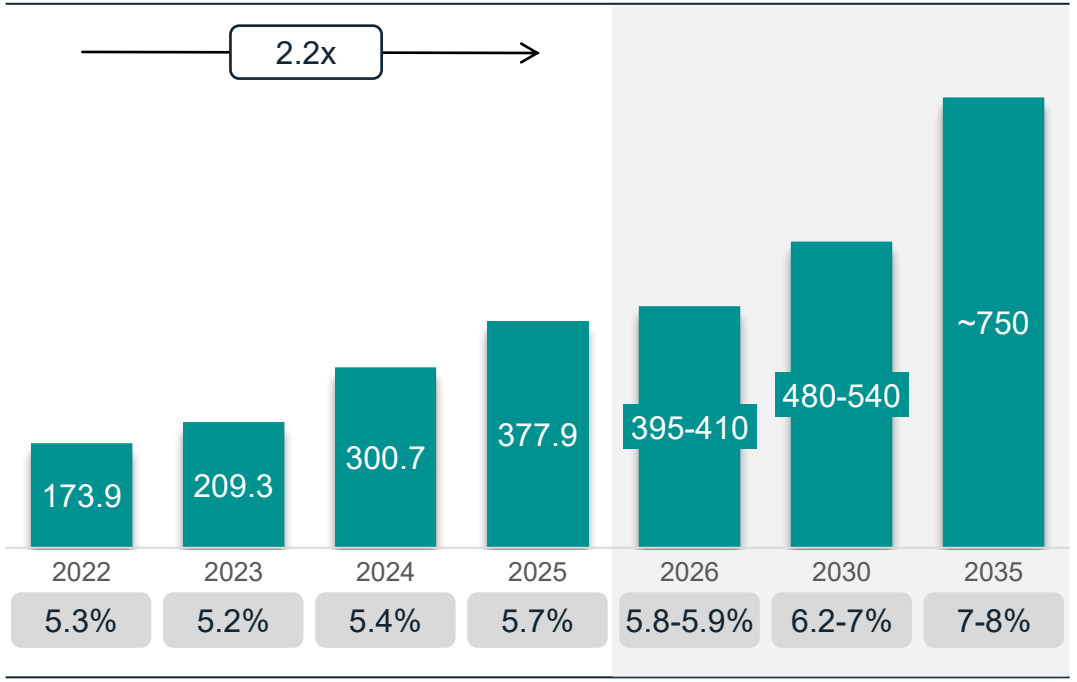
IE&CS REVENUES AND EBITDA

OPERATIONAL EXCELLENCE AND INNOVATION AS LEVERS TO DOUBLE EBITDA IN 10 YEARS

REVENUES (€bn)



EBITDA (€m)



Targeting ~**€10.5bn revenues** by 2035
with gas projects supporting visibility in the first years

Growing **profitability**
benefitting from large-scale projects and EPC innovation

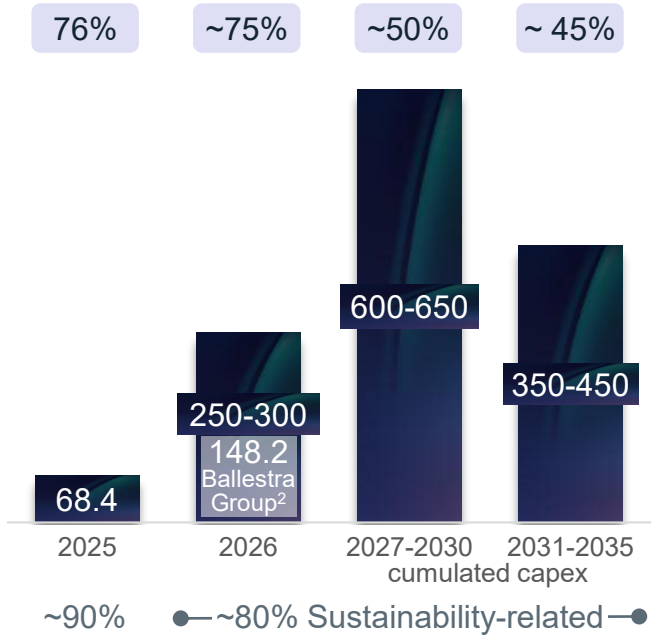
Growth | % Margin

Note: FY 2022 pro forma figures.

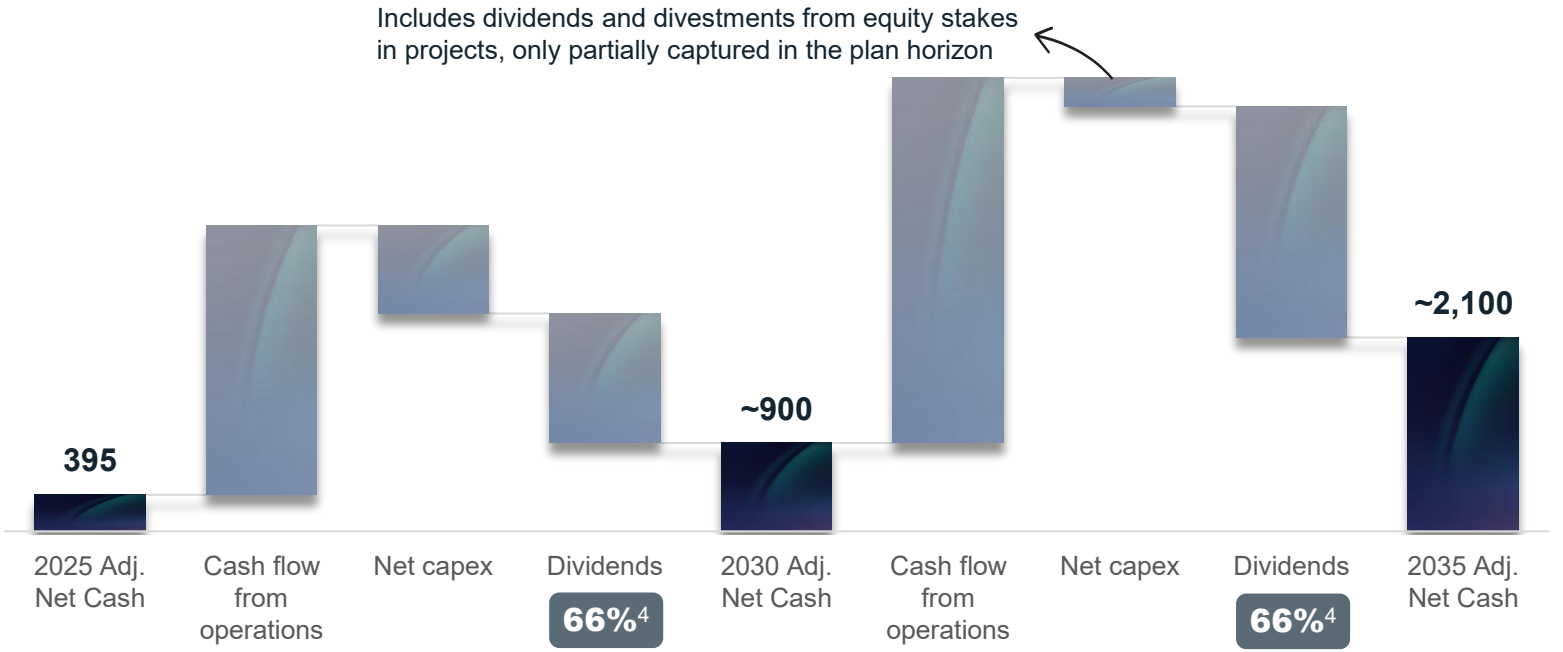
GROUP CAPEX AND NET CASH

CAPITAL ALLOCATION SUPPORTING GROWTH AND SHAREHOLDER RETURNS

CAPEX[1] (€m)



ADJUSTED NET CASH[3] (€m)



Total €1.2-1.4bn
for technology solutions and innovation

Operating cash flow
comfortably supports capex, debt service and dividends

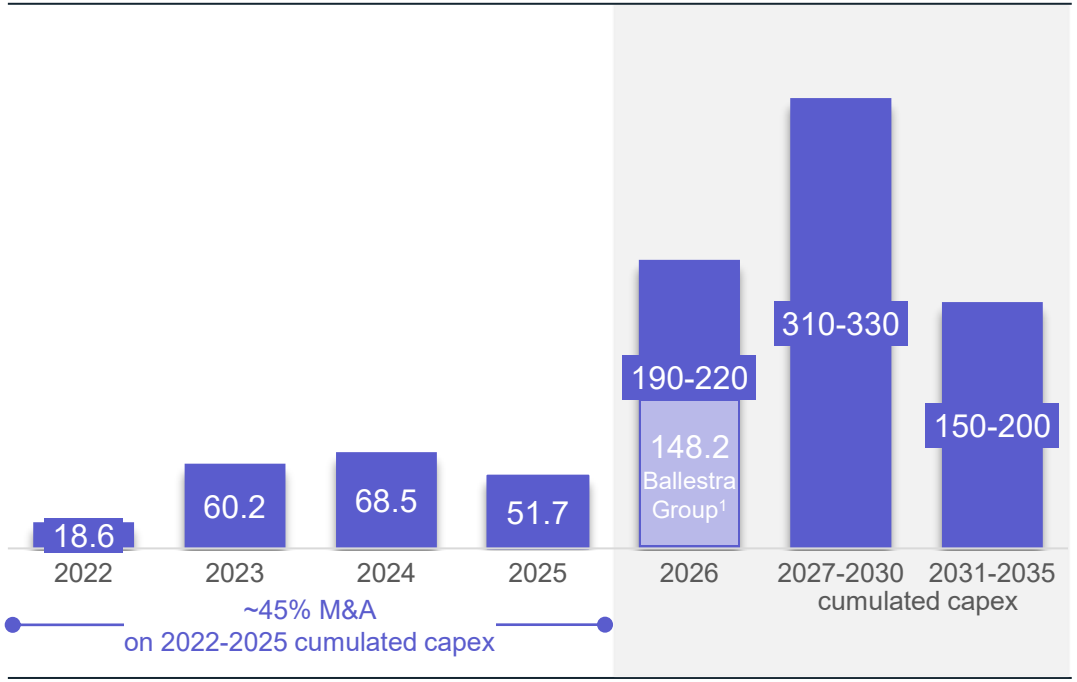
% STS

Capex not including potential transformational M&A transactions. Sustainability-related capex are defined as the sum of transitional and sustainable investments; please refer to the slide in appendix for the criteria used in the determination of transitional and sustainable work. 1. Gross amount not including dividends and divestment proceeds from equity investments in projects. 2. Acquisition completed in Q2 2026. 3. Adjusted Net Cash excludes leasing liabilities – IFRS 16 and other minor items. Net capex includes project dividends and divestments. 4. Pay-out assumptions.

STS CAPEX

INVESTING TO SHAPE THE TECHNOLOGIES OF TOMORROW

CAPEX (€m)



Total capex of **€650-750m**
concentrated in the first five years of the plan

Bolt-on M&A — 40-60%

- EBITDA-generating targets ➤ Value accretive
- Deferred price and earn-outs ➤ Pay for performance

Technology validation — 30-40%

- Bridging pilot plants to full industrial-scale
- Enabling global technology deployment

Recurring R&D[2] — 10%+

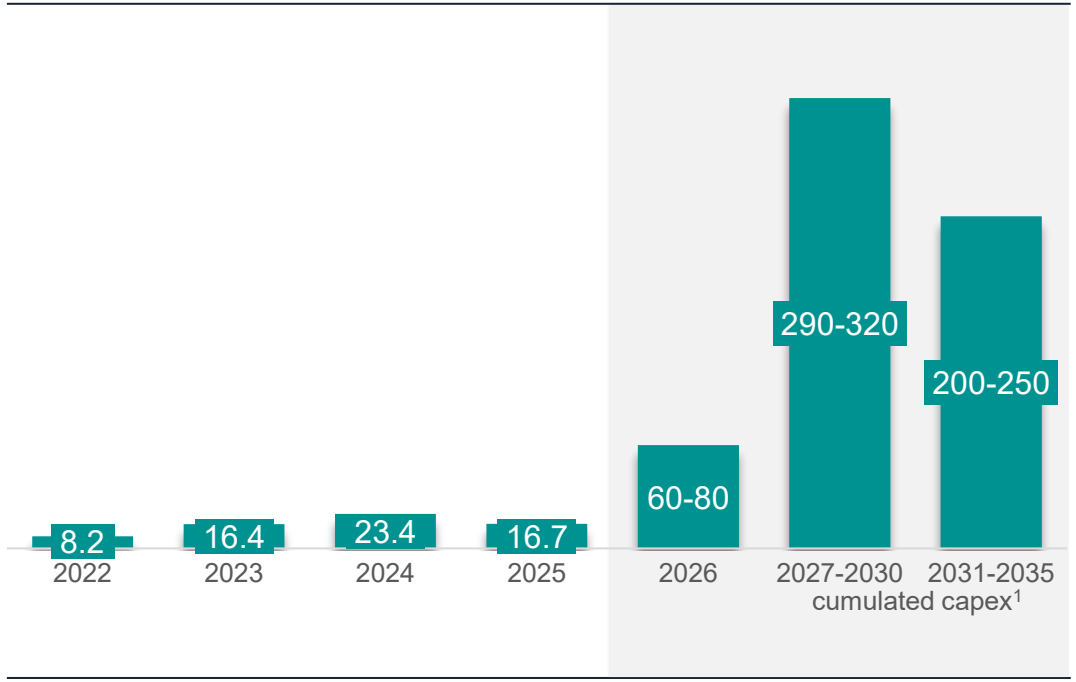
- Driving continuous efficiency enhancement
- Expanding digital capabilities

FY 2022 pro forma figures. Capex not including potential transformational M&A transactions. Deferred price and earn-out components related to M&A transactions are included at closing of the transactions and may result in a cash outflow in the following periods. 1. Acquisition completed in Q2 2026. 2. Recurring R&D investments to be capitalized.

IE&CS CAPEX

SHAPING THE NEXT EVOLUTION OF TECNIMONT

CAPEX (€m)



Total **€550-650m** capex
concentrated in the first years of the plan

Pioneering EPC innovation 20-30%

- Digital transformation
- “Cosmont” new construction model

MET Development’s co-investments[1] 40-50%

- Minority investments in integrated projects
- Double-digit target return
- Exit 2 years after project completion

Recurring investments 10%+

- MET Zero plan to lower emissions
- Energy efficiency program

FY 2022 pro forma figures. Capex not including potential transformational M&A transactions. 1. Gross amount not including dividends and divestment proceeds from equity investments in projects.

RESHAPING OUR ENERGIES

OUR STRATEGIC RESPONSE TO A MULTI-SOURCE, MULTI-SHAPE, GROWING ENERGY SCENARIO

What we do

Expanding Nextchem's technology portfolio
for fertilizers and raw materials processing, advancing on new-generation nuclear

Widening market segments for Tecnimont, including LNG
leveraging our leading capabilities in managing complex projects

Integrated approach

One-stop shop

Powered by AI
smarter engineering, faster execution, higher efficiency

How we do it

Enhancing R&D capabilities at Nextchem
accelerating technology innovation and scalability

Pioneering EPC innovation at Tecnimont
enhancing execution excellence and competitiveness

LEADING PERFORMANCE
IN A FAST-EVOLVING MARKET ENVIRONMENT

APPENDIX

FERTILIZERS

COVERING THE ENTIRE NPK (NITROGEN-PHOSPHORUS-POTASSIUM) SPECTRUM



TECHNOLOGY SOLUTIONS BY FAMILY			END MARKETS SERVED			
			AGRICULTURE	ENERGY	MANUFACTURING	TRANSPORTATION
NX STAMI™ Ammonia	›	All scales of ammonia from traditional, low-carbon and green hydrogen	✓	✓	✓	✓
NX STAMI™ Urea	›	Market leaders including ultra low energy design and fluid bed granulation	✓		✓	
NX STAMI™ Nitrates	›	Maximizing efficiency across nitric acid production processes	✓			
Phosphate Fertilizers	›	Delivering integrated solutions across the phosphate value chain	✓			
Potassium Fertilizers	›	Premium-grade potassium fertilizers production	✓			
Specialty and NPK Fertilizers	›	Advanced specialty solutions for enhanced nutrient performance	✓			

(+) Consolidation from Ballestra Group following the completion of the acquisition in Q2 2026.

ENERGY VECTORS (1/2)

HYDROGEN SUITE AND LOW-CARBON FUELS

TECHNOLOGY SOLUTIONS BY FAMILY		END MARKETS SERVED		
		ENERGY	HARD TO ABATE	TRANSPORTATION
NX CPO™	Syngas through catalytic partial oxidation for hydrogen production for hard to abate	✓	✓	✓
NX Reform™	Hydrogen from natural gas through steam methane reforming, available with CCS	✓	✓	✓
NX eBlue™	Low-carbon hydrogen production through electric steam methane reforming	✓	✓	✓
NX AdWin Hydrogen®	Large scale low-carbon hydrogen through autothermal reforming with high efficiency	✓	✓	✓
NX FHYVE™	Reliable and cost-effective green hydrogen production through alkaline water electrolysis	✓	✓	✓
NX AdWin Methanol® Suite	Large scale low-carbon methanol through hydrogen produced with autothermal reforming	✓	✓	✓
NX SAF™ BIO	Cost-effective SAF production through HEFA process for the sustainability of aviation	✓		✓
NX PTU™	Advanced pretreatment of waste-based lipids for high-quality bio SAF production	✓		✓

ENERGY VECTORS (2/2)

CARBON CAPTURE AND SULPHUR RECOVERY

TECHNOLOGY SOLUTIONS BY FAMILY			END MARKETS SERVED		
			ENERGY	HARD TO ABATE	TRANSPORTATION
NX Decarb™ Suite	›	Complete suite of solutions optimizing and integrating core carbon capture units	⚡	⚗	🚚
NX SulphuRec™	›	Sulphur recovery to abate pollutants in refinery and natural gas processing	⚡		🚚

RECYCLING AND RECOVERY

FROM MULTIPLE FEEDSTOCK STREAMS TO VALUABLE RESOURCES



TECHNOLOGY SOLUTIONS BY FAMILY			END MARKETS SERVED			
			ENERGY	HARD TO ABATE	MANUFACTURING	TRANSPORTATION
NX Circular™	›	From waste to syngas through gasification and conversion into hydrogen, methanol, SAF	✓	✓	✓	✓
NX Replast™	›	Upcycling rigid plastic waste into virgin-quality recycled products			✓	
NX Re™ Suite	›	Chemical recycling of plastic waste into monomers			✓	
Pyrolysis	›	Chemical recycling of hard-to-recycle plastics into high-value feedstocks			✓	
Precious Metals Recovery	›	Advanced processes for the recovery of precious metals from electronic waste streams			✓	

(+) Consolidation from Ballestra Group and ETEK following the completion of the acquisition in Q2 2026.

SPECIALTY CHEMICALS (1/2)

ADVANCED PROCESSING SERVING MULTIPLE APPLICATIONS



TECHNOLOGY SOLUTIONS BY FAMILY		END MARKETS SERVED			
		ENERGY	HARD TO ABATE	MANUFACTURING	TRANSPORTATION
NX Conser™ MAN	Sustainable production of maleic anhydride used for multiple fine chemicals production			✓	
NX Conser™ Duetto	Solutions for monomers needed for the production of biodegradable plastic		✓	✓	
NX Conser™ PolyFlex	Polymer production for elastomeric products from conventional and biological feedstock			✓	
NX Conser™ Derivatives	Light hydrocarbons valorization into multiple high-value molecules with broad applications			✓	
NX Conser™ Halo-Butyl Rubber	Top-tier rubber production with excellent impermeability and mechanical properties			✓	
NX Conser™ Aromatics	Production of trimellitic anhydride for higher performance of plastic			✓	
Soaps & Detergents (+)	High-efficiency, end-to-end production of cleaning solutions			✓	
Surfactants	High-quality building blocks for cleaning solutions			✓	

(+) Consolidation from Ballestra Group following the completion of the acquisition in Q2 2026.

SPECIALTY CHEMICALS (2/2)

ADVANCED PROCESSING SERVING MULTIPLE APPLICATIONS

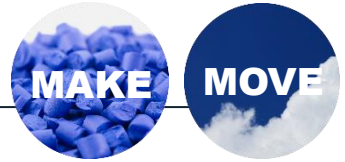


TECHNOLOGY SOLUTIONS BY FAMILY		END MARKETS SERVED: ENERGY	HARD TO ABATE	MANUFACTURING	TRANSPORTATION
Phosgene	Phosgene production as high-value intermediate for advanced materials			✓	
Gas-Liquid Reactions	Advanced gas-liquid reactions for industrial processing		✓	✓	

(+) Consolidation from Ballestra Group following the completion of the acquisition in Q2 2026.

STRATEGIC MATERIALS

PROCESSING OF CRITICAL MATERIALS, INCLUDING METALS AND MINERALS



TECHNOLOGY SOLUTIONS BY FAMILY		END MARKETS SERVED: ENERGY	HARD TO ABATE	MANUFACTURING	TRANSPORTATION
Sulphuric Acid	Sulphuric acid production enabling metal production for e-infrastructure		✓	✓	
Phosphoric Acid	High-quality phosphoric acid for multiple industrial applications	✓	✓	✓	
Fluorine	Building block for clean energy storage through batteries for electromobility	✓	✓	✓	✓

(+) Consolidation from Ballestra Group following the completion of the acquisition in Q2 2026.

POWER GENERATION

INNOVATIVE SOLUTIONS FOR SUSTAINABLE POWER GENERATION

TECHNOLOGY SOLUTIONS BY FAMILY			END MARKETS SERVED			
			ENERGY	HARD TO ABATE	MANUFACTURING	TRANSPORTATION
NX EnerCircle™	›	Production of power from waste and agricultural biomass materials	✓	✓		

INCOME STATEMENT

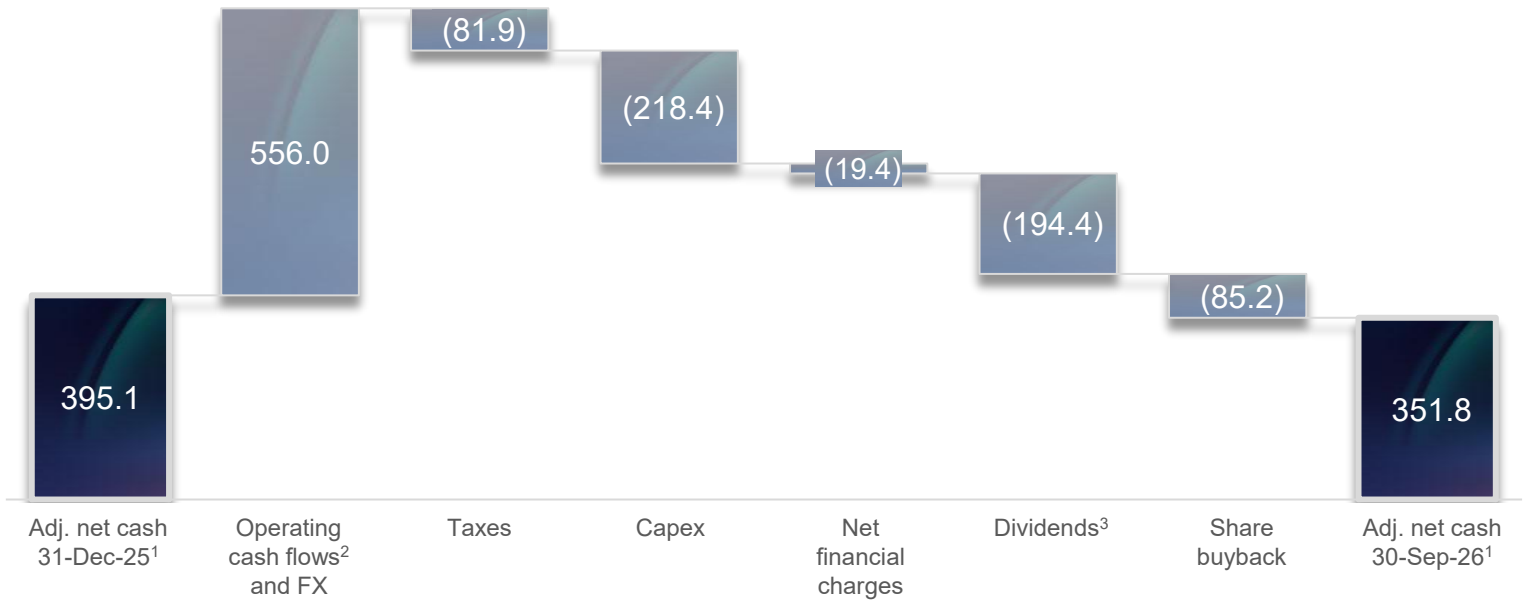
9M RESULTS

	Q1 2026		Q2 2026		Q3 2026		9M 2025		9M 2026		Change YoY	
	€m	%	€m	%	€m	%	€m	%	€m	%	€m	%
GROUP												
Revenues	1,836.5	100.0%	1,845.8	100.0%	1,954.4	100.0%	5,234.8	100.0%	5,636.7	100.0%	401.9	7.7%
Operating costs	(1,705.3)	(92.9%)	(1,710.9)	(92.7%)	(1,806.2)	(92.4%)	(4,876.6)	(93.2%)	(5,222.4)	(92.6%)	(345.7)	7.1%
EBITDA	**131.2**	**7.1%**	**134.9**	**7.3%**	**148.2**	**7.6%**	**358.1**	**6.8%**	**414.3**	**7.4%**	**56.2**	**15.7%**
Depreciation and amortization	(17.9)	(1.0%)	(18.8)	(1.0%)	(19.9)	(1.0%)	(49.3)	(0.9%)	(56.6)	(1.0%)	(7.3)	14.9%
EBIT	**113.3**	**6.2%**	**116.2**	**6.3%**	**128.3**	**6.6%**	**308.9**	**5.9%**	**357.8**	**6.3%**	**48.9**	**15.8%**
Net financial income/(charges)	(3.0)	(0.2%)	(0.2)	0.0%	(5.3)	(0.3%)	(8.2)	(0.2%)	(8.5)	(0.2%)	(0.3)	3.7%
EBT	**110.3**	**6.0%**	**116.0**	**6.3%**	**122.9**	**6.3%**	**300.6**	**5.7%**	**349.2**	**6.2%**	**48.6**	**16.2%**
Tax provision	(33.6)	(1.8%)	(35.5)	(1.9%)	(37.2)	(1.9%)	(95.8)	(1.8%)	(106.3)	(1.9%)	(10.5)	10.9%
Net Income	**76.7**	**4.2%**	**80.5**	**4.4%**	**85.8**	**4.4%**	**204.8**	**3.9%**	**243.0**	**4.3%**	**38.1**	**18.6%**
Group Net Income	**67.4**	**3.7%**	**70.5**	**3.8%**	**71.0**	**3.6%**	**193.6**	**3.7%**	**208.9**	**3.7%**	**15.3**	**7.9%**
STS												
Revenues	140.6	100.0%	145.1	100.0%	190.6	100.0%	309.4	100.0%	476.3	100.0%	166.9	54.0%
EBITDA	**32.3**	**23.0%**	**35.7**	**24.6%**	**45.2**	**23.7%**	**80.3**	**26.0%**	**113.2**	**23.8%**	**32.9**	**41.0%**
IE&CS												
Revenues	1,696.0	100.0%	1,700.7	100.0%	1,763.7	100.0%	4,925.4	100.0%	5,160.4	100.0%	235.0	4.8%
EBITDA	**98.9**	**5.8%**	**99.2**	**5.8%**	**102.9**	**5.8%**	**277.8**	**5.6%**	**301.1**	**5.8%**	**23.3**	**8.4%**

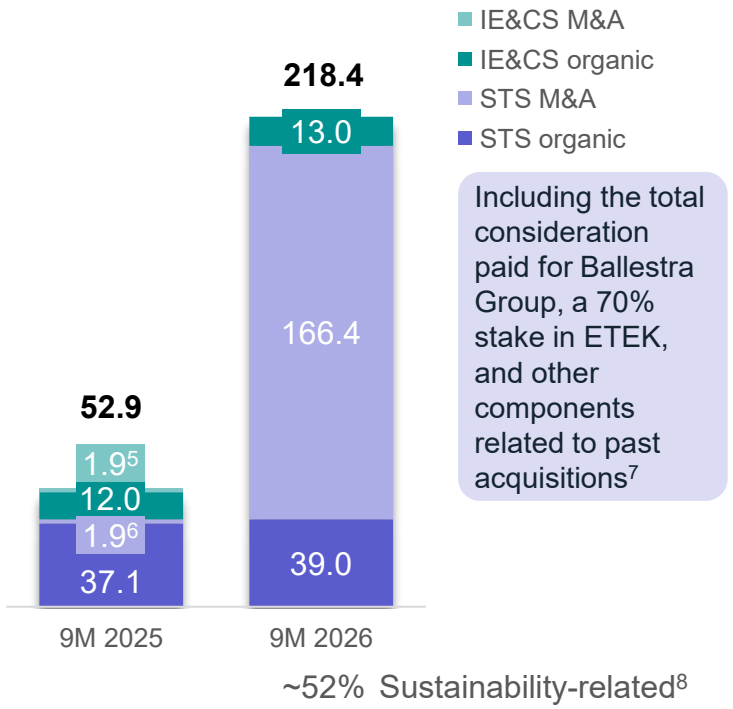
NET CASH POSITION AND CAPEX

OPERATING CASH FLOW SUPPORTING TECH EXPANSION AND SHAREHOLDER RETURNS

CASH FLOW BRIDGE (€m, ex-IFRS 16)



CAPEX (€m)[4]



Including the total consideration paid for Ballestra Group, a 70% stake in ETEK, and other components related to past acquisitions[7]

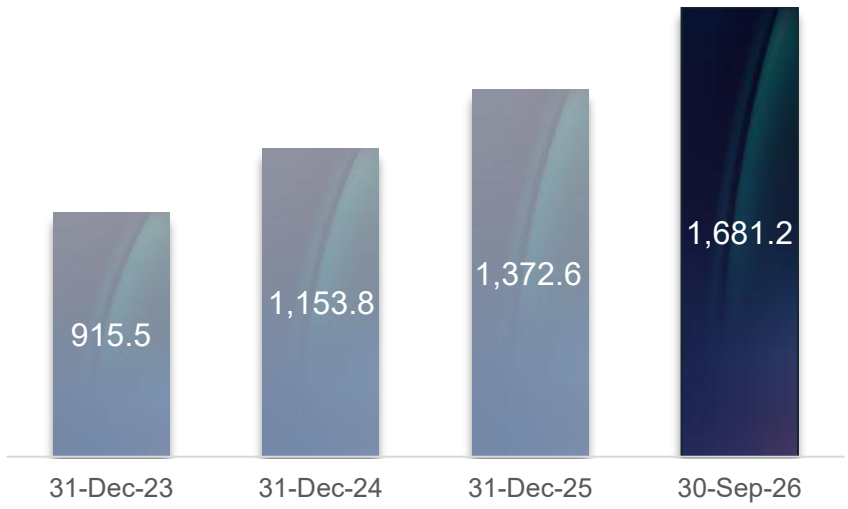
~52% Sustainability-related[8]

1. Excluding leasing liabilities - IFRS 16 (€111.2m as of 31 December 2025 and €440.3m as of 30 September 2026) and other minor items. 2. Including the impact from the consolidation of Ballestra Group 3. Of which €187.6m paid to MAIRE shareholders and €6.8m paid on minority interests. 4. Deferred price and earn-out components related to M&A transactions are included at closing of the transactions and may result in a cash outflow in the following periods. 5. Including a deferred price component for the acquisition of APS Group. 6. Including a deferred price component for the acquisition of MyRemono and GasConTec, and an earn-out component related to the acquisition of Conser. 7. Including the consideration paid for the exercise of the call option on the remaining 16.5% minority interest in Conser, the consideration paid on the remaining 15% minority interest in MyReplast and MyReplast Industries, as well as earn-outs related to the acquisition of Conser and GasConTec, and a deferred price component for the acquisition of MyRemono. 8. Sustainability-related capex are defined as the sum of transitional and sustainable investments. Please refer to appendix for work classification criteria.

FINANCIAL STRUCTURE

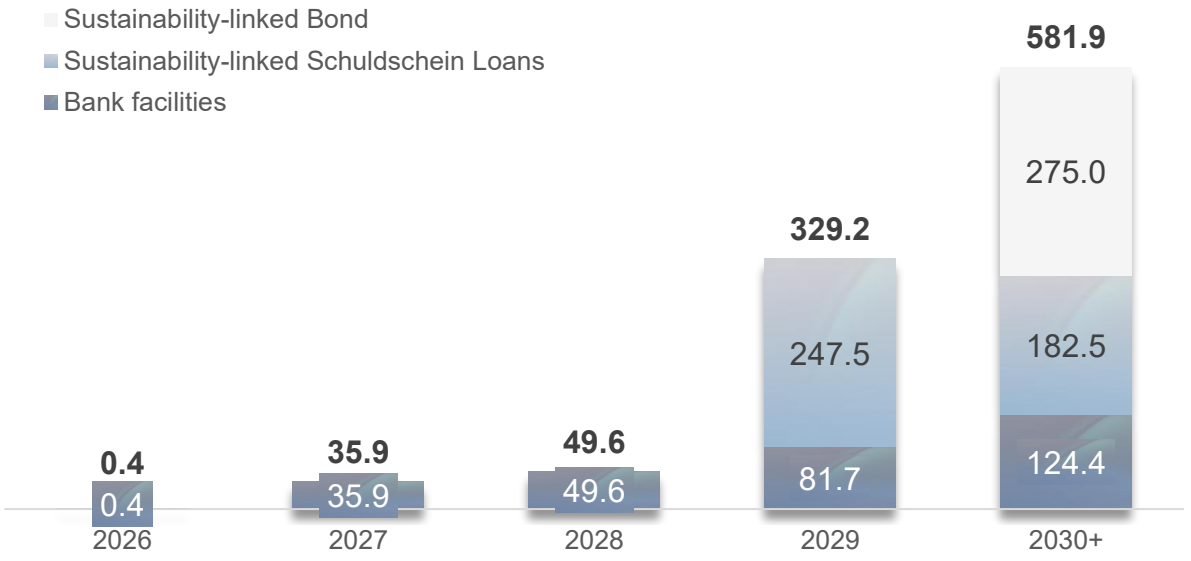
SOUND LIQUIDITY AND ROBUST BALANCE SHEET

LIQUIDITY (€m)



A solid foundation
for both operations and future investments

MEDIUM/LONG TERM LOANS AND BOND MATURITIES (€m)



Total €997.0m as of 30 September 2026
with optimized debt maturity profile

ADDING VALUE TO SHAREHOLDERS

STABLE SHAREHOLDERS' BASE AND STRONG DIVIDEND POLICY

MAIRE

Shareholder[1]	% of ordinary shares	% of voting rights[2]
GLV Capital S.p.A. (Fabrizio Di Amato)	51.02%	75.66%
Yousif Mohamed Ali Nasser Al Nowais	3.10%	1.53%
Other institutional and retail investors	45.88%	22.80%

NEXTCHEM
MAIRE Sustainable Technology Solutions

Shareholder[1]	% of ordinary shares	% of voting rights
MAIRE S.p.A.	82.13%	82.13%
Azzurra Next One S.p.A.	7.88%	7.88%
Yousif Mohamed Ali Nasser Al Nowais	5.00%	5.00%
Maire Investments S.p.A. (Fabrizio Di Amato)	4.99%	4.99%



MAIRE STOCK INFORMATION

Listed on the Milan Stock Exchange since November 2007
ISIN code: IT0004931058
Ticker: MAIRE
Market Capitalization on 30 September 2026: €4.1bn

€629m
Dividends distributed since 2014

+985%
Total return[3] 1 January 2014 – 30 September 2026
+21% annual equivalent

1. Based on the latest official information communicated to MAIRE (e.g., shareholders' register, official filings). 2. Pursuant to Article 120, Paragraph 1 of the Legislative Decree no. 58 of 24 February 1998 (Italian "Consolidated Law on Finance") and to Article 6-bis of the By-Laws ("Voting right increase"), share capital of MAIRE refers to the total number of voting rights equal to 664,770,700. 3. Total return calculated as price performance plus dividends.

SUSTAINABILITY-RELATED WORK FRAMEWORK

BASIS OF PREPARATION

- We categorize our work under three types – Sustainable, Transitional or Traditional – in relation to the contribution to decarbonization and circularity objectives

- We make this classification based on management's evaluation considering life-cycle assessments of technologies and/or specific project characteristics

- Sustainability-related backlog, revenue and capex are calculated aggregating items categorized as Transitional or Sustainable

SUSTAINABLE

Includes hydrogen and hydrogen derivatives[1] from electrolysis (green and pink), e-fuels, biofuels, SAF, bioplastics from bio-feedstock, plastic upcycling, chemical recycling (depolymerization), Waste-to-X (gasification), renewables and nuclear energy, precious metals recovery

TRANSITIONAL

Includes gas processing with carbon capture, LNG, low-carbon hydrogen and hydrogen derivatives[1] (blue), carbon capture, biodegradable plastics from fossil feedstock, ultra-low energy urea and nitric acid, phosphate- and potassium-based fertilizers, specialty and NPK[2] fertilizers, fluorine technologies

TRADITIONAL

All other market segments, including, for example: oil refining, chemicals, petrochemicals, hydrogen and hydrogen derivatives[1] produced without carbon capture (grey), sulphur recovery units, traditional urea, sulphuric and phosphoric acid, soaps and detergents

Not subject to third-party assurance. 1. Including ammonia and methanol. 2. NPK, i.e., Nitrogen (N), Phosphorus (P) and Potassium (K).

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