30 July 2026

H1 2026 RESULTS

NAVIGATING COMPLEXITY, DELIVERING RESILIENT GROWTH

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.

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.

AGENDA

01

INTRODUCTORY REMARKS

Alessandro Bernini, Chief Executive Officer

H1 2026 HIGHLIGHTS

RESILIENT EXECUTION UNDERPINS SOLID PERFORMANCE

Continuous project advancement

supported by a well-balanced project mix and close coordination with clients across the Middle East

€3.7bn revenues
+6.9% YoY

Profitability enhancement

driven by operating leverage and the growing contribution of Nextchem’s technology portfolio

€266.2m EBITDA
+14.7% YoY, 7.2% margin

Backlog close to record high

reflecting sustained commercial momentum and the market appeal of MAIRE’s integrated offering

€16.3bn backlog
€7.2bn order intake (€8.4bn YTD)

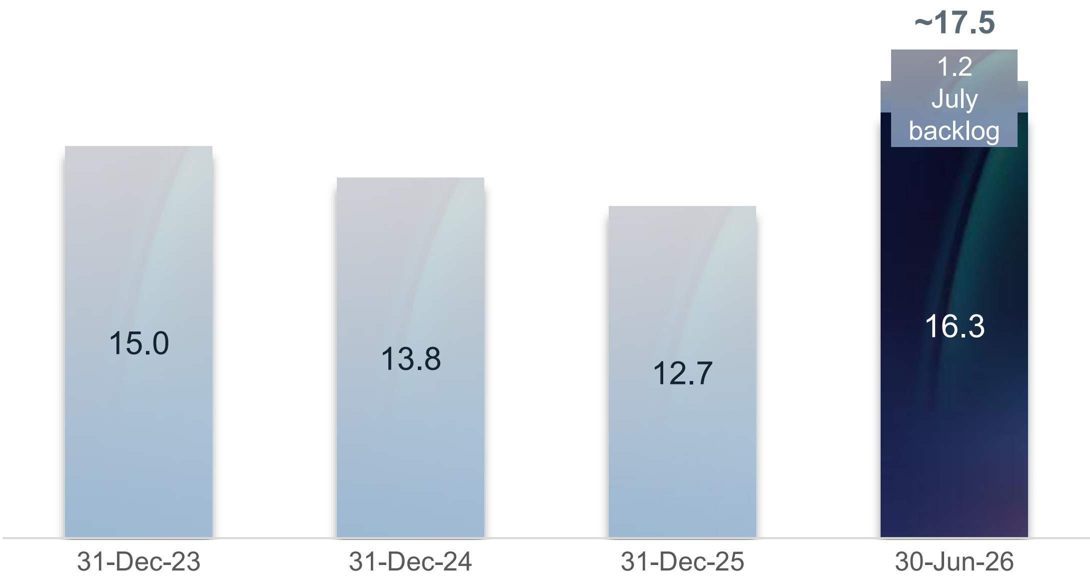
EXPANDED NEXTCHEM’S TECHNOLOGY PORTFOLIO INTO INORGANIC CHEMISTRY FOR CRITICAL RAW MATERIALS, WITH BALLESTRA AND ETEK CONTRIBUTING TO RESULTS FROM Q3 2026

GROUP ORDER INTAKE AND BACKLOG

RISING DEMAND FOR ENERGY SECURITY AND INDUSTRIAL RESILIENCE

ORDER INTAKE (€bn)

BACKLOG (€bn)



Sustainability-related[2] >15%

H1 2026 HIGHLIGHTS

2.0x
Book-to-bill[3]

2.2x
Backlog cover[4]

CLOSE TO ACHIEVING THE €9BN ANNUAL ORDER INTAKE TARGET IN JUST 7 MONTHS, ALSO ENTERING NEW GEOGRAPHIES

1. Including €265m contribution from Ballestra Group 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 ~13% and ~3%). Please refer to appendix for work classification criteria. 3. Ratio of new awards in H1 2026 to revenues recognized over the same period. 4. Ratio of backlog at 30 June 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 expected, supported by strong regional momentum

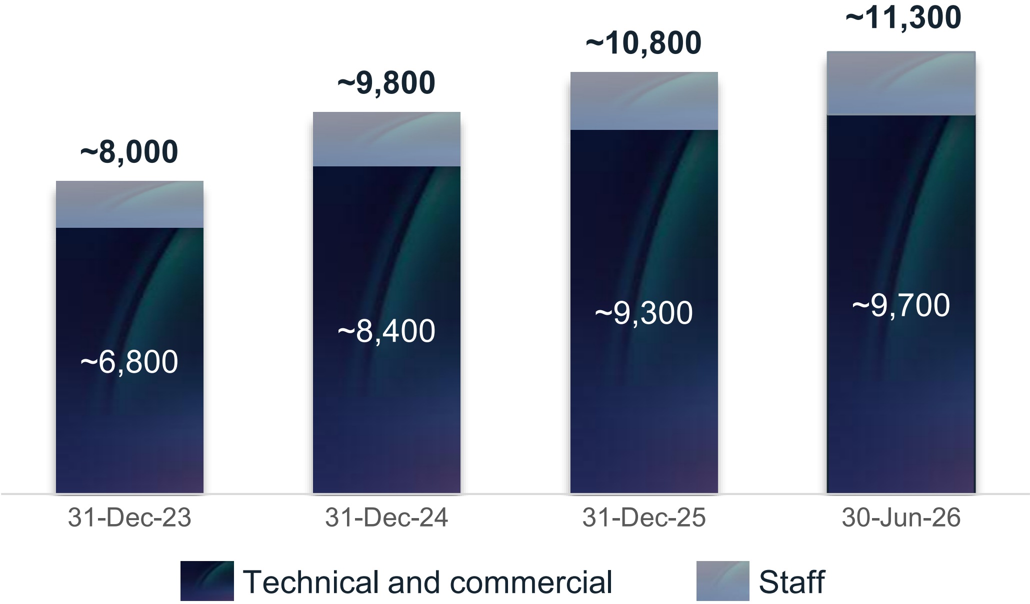
DEVELOPMENT OF **THE LARGEST UREA PLANT IN LATIN AMERICA**
DEPLOYING MAIRE'S INTEGRATED OFFERING

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

GROUP HEADCOUNT

TALENT EXPANSION SUPPORTING GLOBAL GROWTH

GROUP EMPLOYEES



CONSOLIDATING NEXTCHEM'S PRESENCE IN CHINA

Building on Tecnimont's presence since 1994, the Beijing office strengthens access to one of the world's leading industrial ecosystems

~500 PEOPLE ADDED IN H1 2026 DRIVEN BY BALLESTRA AND ETEK ACQUISITIONS

02

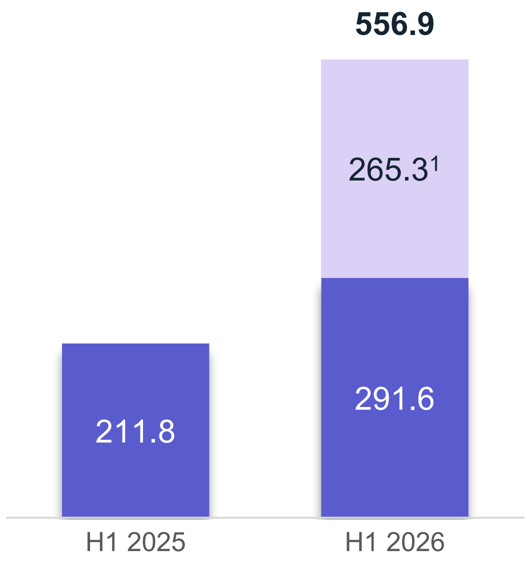
BUSINESS HIGHLIGHTS SUSTAINABLE TECHNOLOGY SOLUTIONS

Fabio Fritelli, Managing Director Nextchem

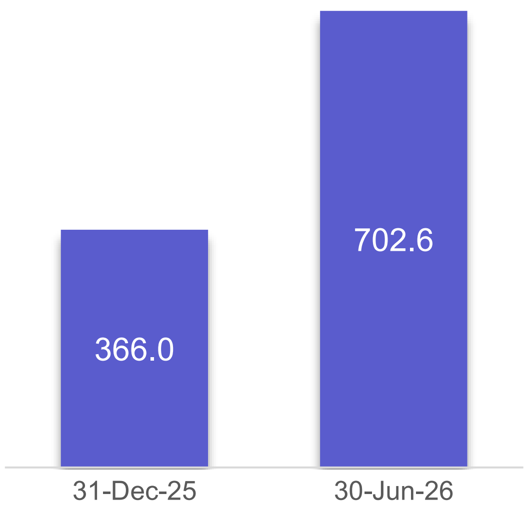
STS ORDER INTAKE AND BACKLOG

REACHING NEW HIGHS, SUPPORTED BY AN EXPANDED TECHNOLOGY PORTFOLIO

ORDER INTAKE (€m)



BACKLOG (€m)



H1 2026 MAIN AWARDS

FEED | MOVE | MAKE

- Licensing and PDP for a nitric acid plant in China
- Licensing and PDP for a urea-to-DEF plant in the US
- Licensing, PDP and PEQ supply in West Africa for fertilizer plants[2]
- Licensing, PDP and PEQ supply for a urea plant in Argentina
- PEQ supply in the Middle East to enhance complex production capacity
- Early engineering and PEQ supply for a SAF plant in Indonesia
- Licensing and PDP to produce specialty chemicals in China
- Two plastic upcycling feasibility studies in Southern Africa and SE Asia
- Licensing, PDP and technical services for trimellitic anhydride in China
- Licensing for biomass-to-syngas for a SAF plant in Canada

COMMERCIAL MOMENTUM IN FERTILIZERS, EXPECTED TO CONTINUE GOING FORWARD

1. Contribution from Ballestra Group backlog following the completion of the acquisition in Q2 2026. 2. €485m subject to final investment decision, except for €10m engineering activities.
Note: PDP (Process Design Package); PEQ (Proprietary Equipment).

COMPLETION OF BALLESTRA GROUP'S ACQUISITION

EXPANDING INTO FERTILIZERS, INORGANIC CHEMISTRY AND STRATEGIC MATERIALS

HIGHLIGHTS

FEED

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

MOVE

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

MAKE

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

TRANSACTION DETAILS

NEXTCHEM

100%

€148.2m
total consideration paid

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

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.

ETEK'S ACQUISITION

ENTERING THE PRECIOUS METALS RECOVERY MARKET

MAKE

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 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[1]

UNLOCKING AN EMERGING VALUE POOL DRIVEN BY RESOURCE CIRCULARITY

1. Linked to the company's future performance through 2030. 2.Top Blown Rotary Converter.

03

BUSINESS HIGHLIGHTS INTEGRATED E&C SOLUTIONS

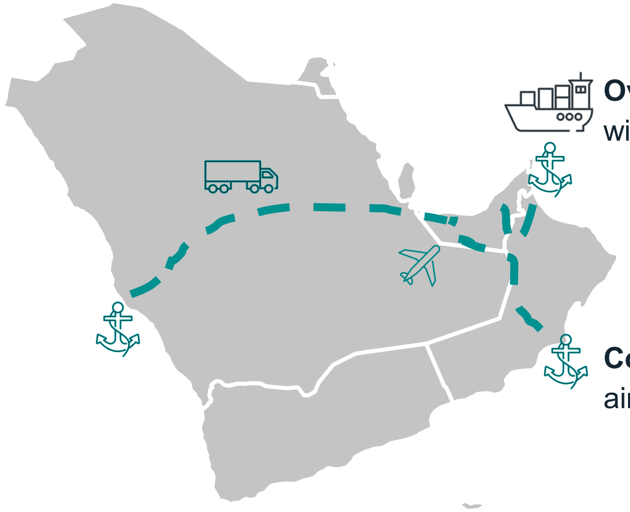
Alessandro Bernini, Chief Executive Officer

IE&CS MIDDLE EAST OPERATIONS

MANAGING A COMPLEX 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 JUNE 2026

Hail and Ghasha gas development project
progressing through construction (~75% overall progress)

Harvest ammonia project
in advanced construction phase

Borouge 4 petrochemical project
finalizing commissioning activities, with utilities & offsites already in start-up

Amiral petrochemical project
in advanced construction phase

Ras Laffan petrochemical project
advancing mechanical completion

WORKING CLOSELY WITH CLIENTS TO SUPPORT PROJECT CONTINUITY, INCLUDING THE ADOPTION OF ALTERNATIVE ROUTES

1. Main projects with ongoing on-site operations.

HAIL AND GHASHA

OVERALL PROGRESS AT ~75% AS OF 30 JUNE 2026

SCALE AND PROGRESS ACHIEVED

529,000 m³
of concrete
equivalent to >70,000 truckloads[1]

129,000 tons
of steel structures
equivalent to 18 Eiffel Towers

31,000 people
mobilized on site
including construction subcontractors

ACTIONS PROTECTING EXECUTION

~600
shipments re-routed
through alternative ports

~1,500
containers delivered at site
after reduced operability of the SoH[2]

Incentives and
night-shift measures
to protect construction pace

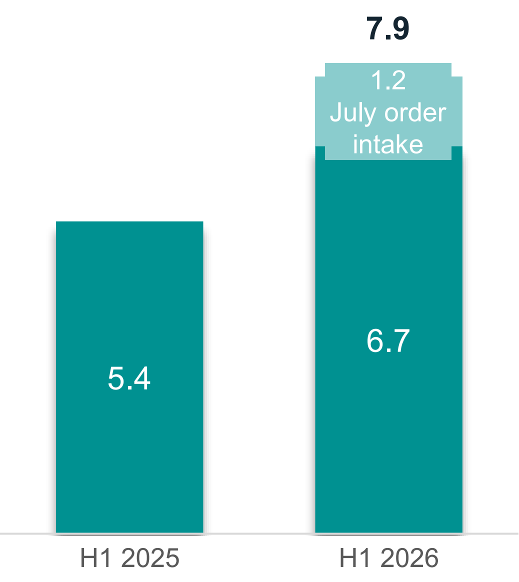
MULTIPLE EXECUTION PATHWAYS ALREADY IDENTIFIED

1. Assuming an average concrete mixer truck load of 7.5 m³. 2. Strait of Hormuz.

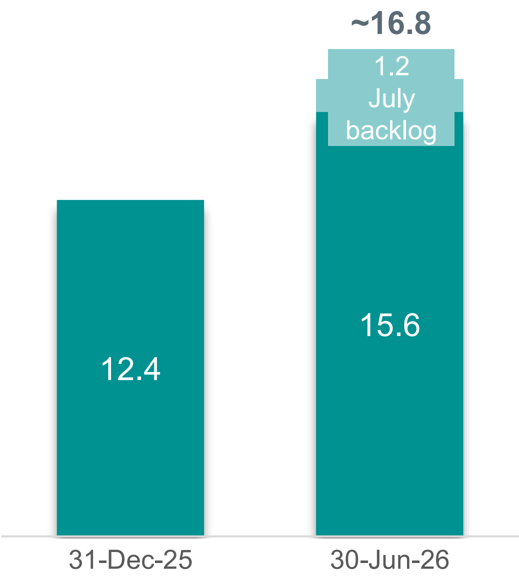
IE&CS ORDER INTAKE AND BACKLOG

DRIVEN BY CLIENTS' NEED TO SECURE EXECUTION CAPACITY

ORDER INTAKE (€bn)



BACKLOG (€bn)



H1 2026 MAIN AWARDS

Petrochemical EPC project

Oil & Gas EPC projects,
including the optimization of existing facilities

JULY 2026 AWARDS

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

STRONGER-THAN-EXPECTED ORDER INTAKE **REFLECTS ACCELERATING INVESTMENT DECISIONS**

Note: EPC (E: Engineering; P: Procurement; C: Construction).

IE&CS BACKLOG SCHEDULE

INCREASED VISIBILITY THANKS TO THE STRONG ORDER INTAKE SECURED YEAR-TO-DATE

IE&CS backlog

€15.6bn

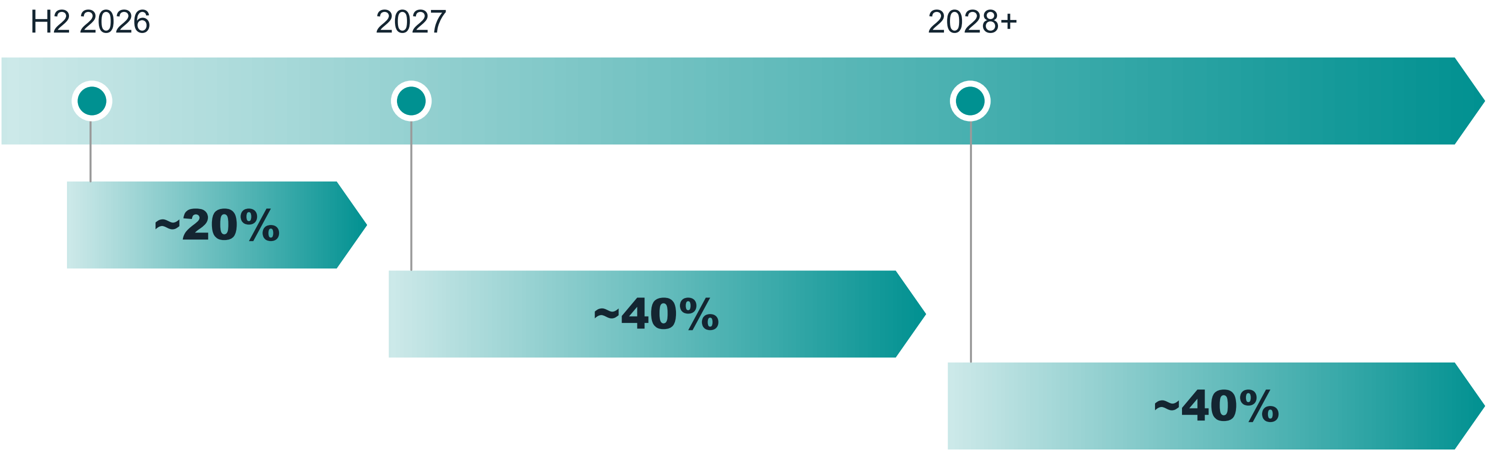
As of 30 June 2026

+

July order intake

€1.2bn

As of 30 July 2026



KEY EXPECTED PROJECT PROGRESS

Provided no worsening of current geopolitical situation

Middle East: Hail and Ghasha, Harvest and Amiral advancing through construction

Africa: Algeria, Egypt, Nigeria and Côte d'Ivoire, with projects advancing through different EPC phases

Central Asia: Silleno and Tengiz progressing through engineering, procurement and the start of construction

South America: Fertil Pampa starting engineering and procurement

Other 2026 awards: Contributing to 2027 and beyond, extending to 2030-31

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.

04

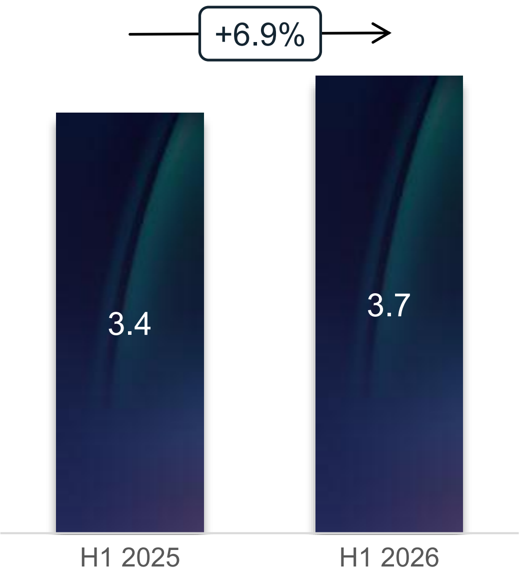
FINANCIAL RESULTS

Mariano Avanzi, Chief Financial Officer

GROUP P&L

DEMONSTRATING RESILIENCE THROUGH PROFITABLE GROWTH

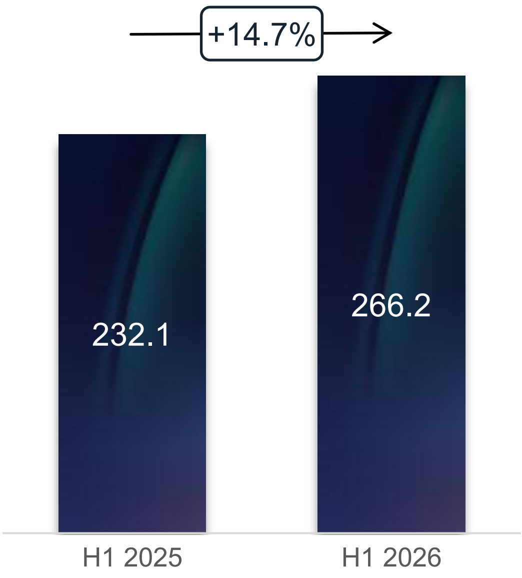
REVENUES (€bn)



Sustainability-related[1] ~50%

Mid-to-high single-digit
revenue growth

EBITDA (€m)



6.7% | 7.2%

+50bps
EBITDA margin expansion

NET INCOME (€m)

3.9% | 4.3%

Double-digit growth
before €19.3m minorities[2]

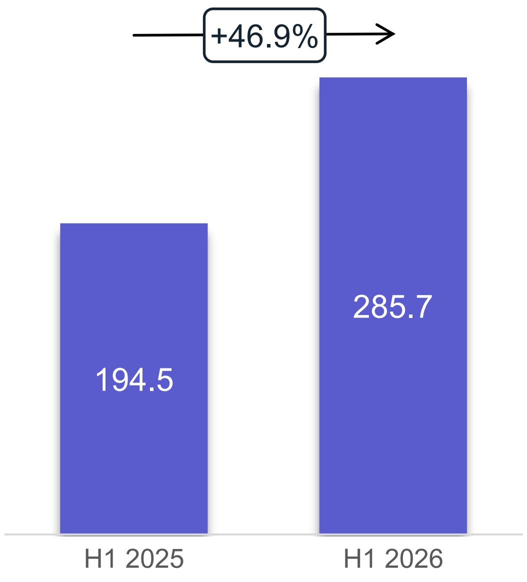
Growth | % Margin

1. Sustainability-related work is defined as the sum of transitional and sustainable work (respectively ~46% and ~3% of H1 revenues). Please refer to appendix for work classification criteria. 2. Related to Nextchem and JVs.

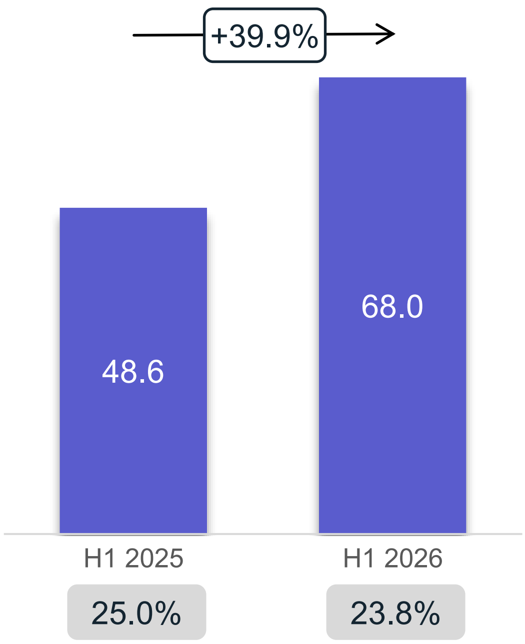
SUSTAINABLE TECHNOLOGY SOLUTIONS

GROWTH BACKED BY A UNIQUE TECHNOLOGY PORTFOLIO

REVENUES (€m)



EBITDA (€m)



Revenues increase
in a challenging environment, sustained by low-carbon chemicals and fertilizers

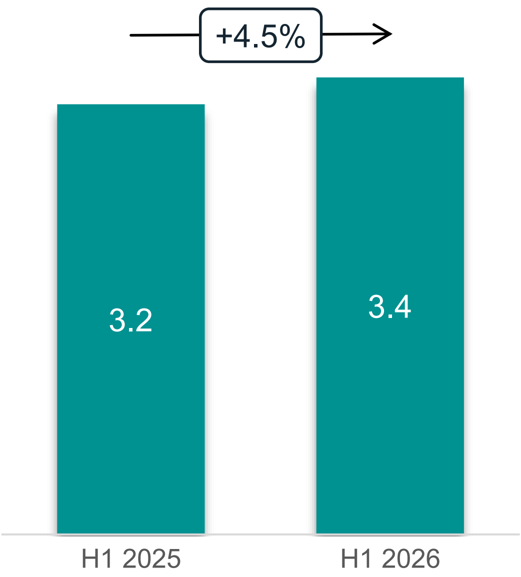
Profitability
reflecting an increased contribution from proprietary equipment

Growth | % Margin

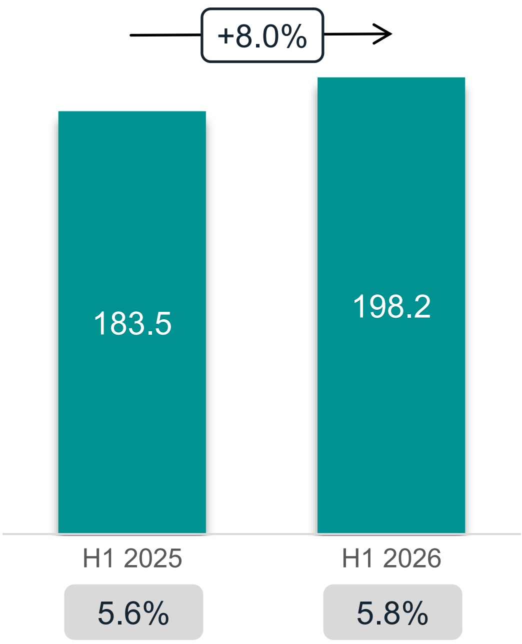
INTEGRATED E&C SOLUTIONS

EXECUTION RESILIENCE IN A COMPLEX ENVIRONMENT

REVENUES (€bn)



EBITDA (€m)



Revenue increase
driven by continued project activity in the Middle East and growing contribution from Africa and Asia

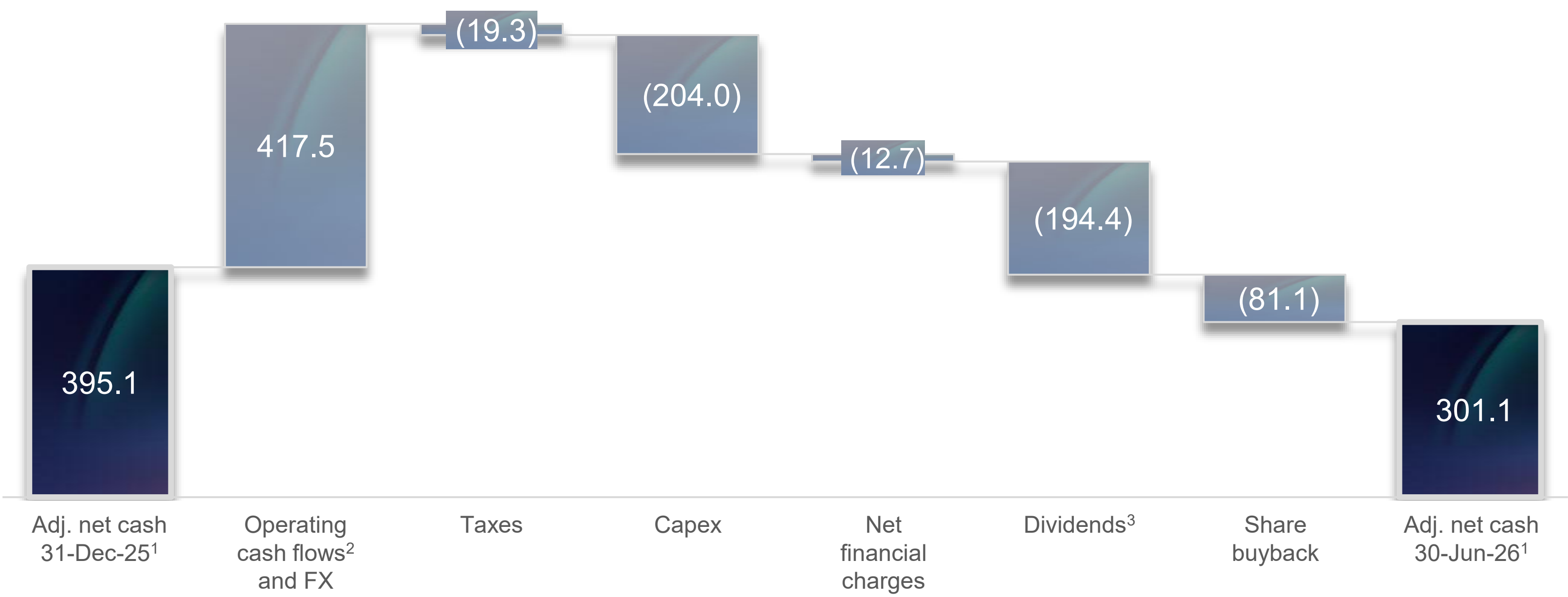
+20bps profitability
supported by operating leverage and efficiencies

Growth | % Margin

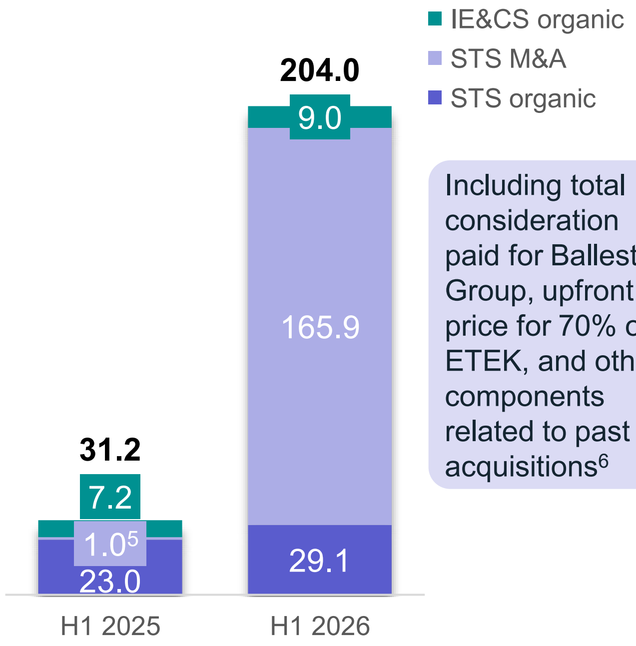
NET CASH POSITION AND CAPEX

OPERATING CASH FLOW SUPPORTING TECH EXPANSION AND SHAREHOLDER RETURNS

CASH FLOW BRIDGE (€m, ex-IFRS 16)



CAPEX (€m)[4]



Including total consideration paid for Ballestra Group, upfront price for 70% of ETEK, and other components related to past acquisitions[6]

~60% Sustainability-related[7]

1. Excluding leasing liabilities - IFRS 16 (€111.2m as of 31 December 2025 and €114.2m as of 30 June 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 MyRemono. 6. 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 15.0% 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. 7. Sustainability-related capex are defined as the sum of transitional and sustainable investments. Please refer to appendix for work classification criteria.

05

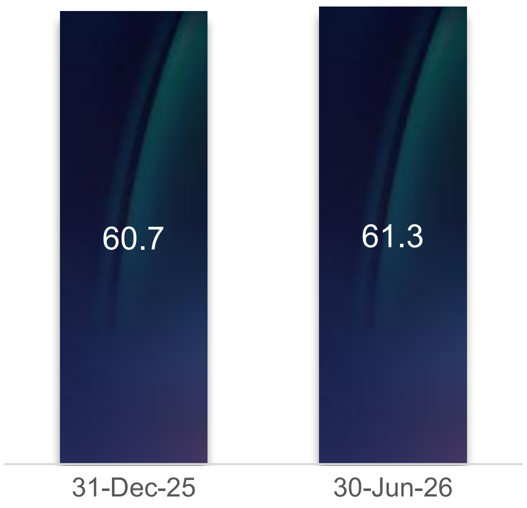
RESHAPING OPPORTUNITIES

Alessandro Bernini, Chief Executive Officer

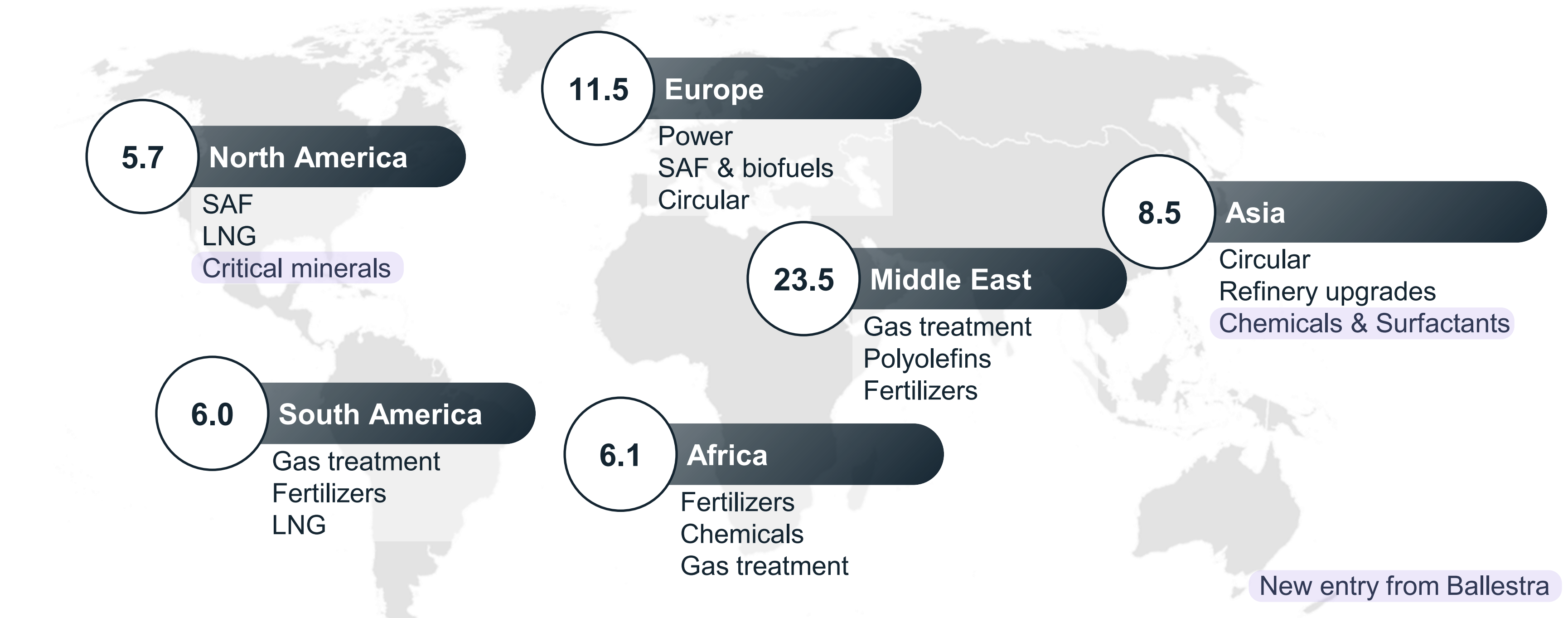
GROUP COMMERCIAL PIPELINE

MOST OF THE MARKET OPPORTUNITIES CAN BENEFIT FROM OUR INTEGRATED OFFERING

BY HALF-YEAR (€bn)



BY GEOGRAPHY (€bn, Jun-26)



AT LEAST ~€9BN 2026 ORDER INTAKE TARGET (€8.4BN ALREADY AWARDED AS OF 30 JULY)

OUTLOOK

CONSISTENT PROGRESS, BUILDING ON OUR DISTINCTIVE DNA

H1 results confirm solid performance

Steady execution, strong order intake and a diversified backlog, continue to drive growth in a complex operating environment

Nextchem platform strengthened

Ballestra and ETEK acquisitions completed, expanding the technology portfolio and supporting H2 performance

Ready for further growth

Broadening geographic footprint and accelerating commercial momentum sustain future growth across multiple markets

2026 GUIDANCE[1] CONFIRMED

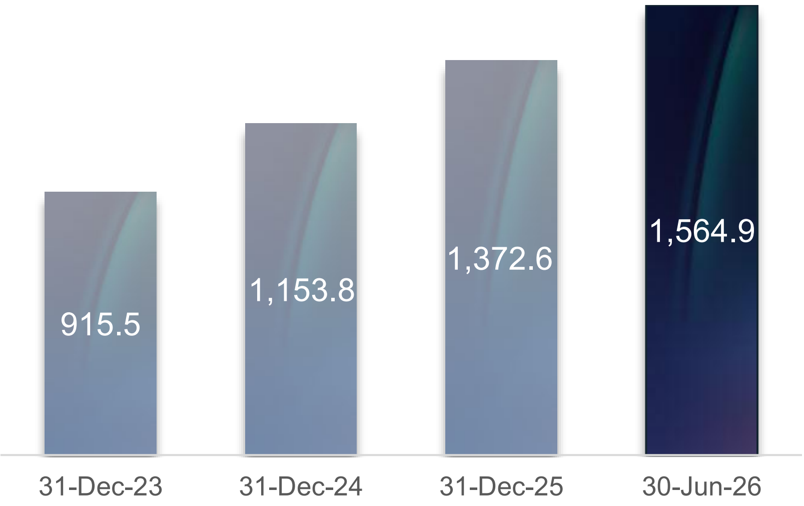
1. As announced on 4 March 2026 with the 2026-2035 Strategic Plan.

APPENDIX

FINANCIAL STRUCTURE

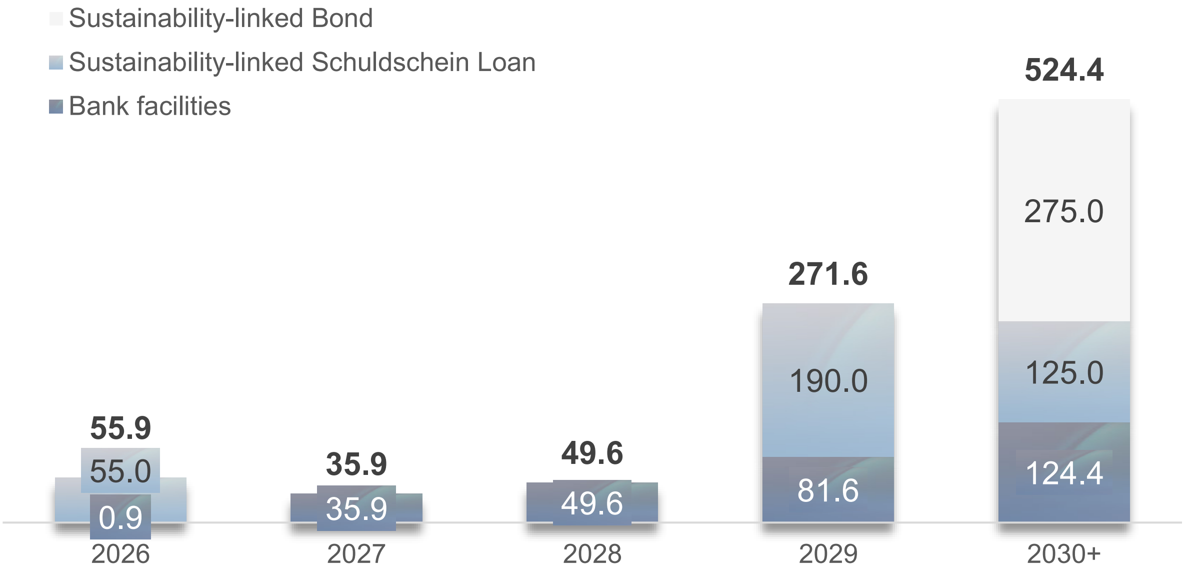
SOUND LIQUIDITY AND ROBUST BALANCE SHEET

LIQUIDITY (€m)



A solid foundation
for both operations and future investments

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



Total €937.4m as of 30 June 2026
vs €728.3m as of 31 December 2025

INCOME STATEMENT

H1 RESULTS

	Q1 2026		Q2 2026		Change QoQ		H1 2025		H1 2026		Change YoY	
	€m	%	€m	%	€m	%	€m	%	€m	%	€m	%
GROUP												
Revenues	1,836.5	100.0%	1,845.8	100.0%	9.3	0.5%	3,444.1	100.0%	3,682.4	100.0%	238.2	6.9%
Operating costs	(1,705.3)	(92.9%)	(1,710.9)	(92.7%)	(5.6)	0.3%	(3,212.0)	(93.3%)	(3,416.2)	(92.8%)	(204.2)	6.4%
EBITDA	**131.2**	**7.1%**	**134.9**	**7.3%**	**3.7**	**2.8%**	**232.1**	**6.7%**	**266.2**	**7.2%**	**34.0**	**14.7%**
Depreciation and amortization	(17.9)	(1.0%)	(18.8)	(1.0%)	(0.9)	4.9%	(32.5)	(0.9%)	(36.7)	(1.0%)	(4.2)	13.0%
EBIT	**113.3**	**6.2%**	**116.2**	**6.3%**	**2.8**	**2.5%**	**199.7**	**5.8%**	**229.5**	**6.2%**	**29.8**	**14.9%**
Net financial income/(charges)	(3.0)	(0.2%)	(0.2)	0.0%	2.8	(93.4%)	(4.8)	(0.1%)	(3.2)	(0.1%)	1.6	(33.2%)
EBT	**110.3**	**6.0%**	**116.0**	**6.3%**	**5.6**	**5.1%**	**194.9**	**5.7%**	**226.3**	**6.1%**	**31.4**	**16.1%**
Tax provision	(33.6)	(1.8%)	(35.5)	(1.9%)	(1.9)	5.7%	(62.0)	(1.8%)	(69.1)	(1.9%)	(7.1)	11.5%
Net Income	**76.7**	**4.2%**	**80.5**	**4.4%**	**3.7**	**4.8%**	**132.9**	**3.9%**	**157.2**	**4.3%**	**24.3**	**18.3%**
Group Net Income	**67.4**	**3.7%**	**70.5**	**3.8%**	**3.2**	**4.7%**	**126.7**	**3.7%**	**137.9**	**3.7%**	**11.2**	**8.8%**
STS												
Revenues	140.6	100.0%	145.1	100.0%	4.5	3.2%	194.5	100.0%	285.7	100.0%	91.2	46.9%
EBITDA	**32.3**	**23.0%**	**35.7**	**24.6%**	**3.4**	**10.6%**	**48.6**	**25.0%**	**68.0**	**23.8%**	**19.4**	**39.9%**
IE&CS												
Revenues	1,696.0	100.0%	1,700.7	100.0%	4.7	0.3%	3,249.7	100.0%	3,396.7	100.0%	147.0	4.5%
EBITDA	**98.9**	**5.8%**	**99.2**	**5.8%**	**0.3**	**0.3%**	**183.5**	**5.6%**	**198.2**	**5.8%**	**14.7**	**8.0%**

2026 GUIDANCE CONFIRMED

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

		STS	IE&CS	GROUP
REVENUES	Strong visibility, with a progressive acceleration in H2	€ 670 – 700m	€ 6.8 – 7.0bn	€ 7.5 – 7.7bn
EBITDA	Reflecting an evolving business mix, operating leverage and efficiencies	€ 150 – 165m 22 – 24% margin	€ 395 – 410m 5.8 – 5.9% margin	€ 545 – 575m 7.3 – 7.5% margin
CAPEX[1]	Supporting technology bolt-on acquisitions and digital innovation	€ 190 – 220m	€ 60 – 80m	€ 250 – 300m
ADJ. NET CASH[2]	Operating cash flows offsetting capex, share buy-back and dividends			In line with YE25 (€395.1m)

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.

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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