

11 September 2024

MAIRE ESG PROFILE

A TECHNOLOGY AND ENGINEERING GROUP TO MAKE ENERGY TRANSITION HAPPEN

H1 2024 – KEEPING UP WITH THE GROWTH

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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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Talking about sustainability
means for us talking about our values.

Being respectful, being responsible,
creating value.

AGENDA

- | | |
|----|--|
| 01 | GROUP OVERVIEW |
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| 04 | OUR PEOPLE AND THE VALUE OF HEALTH, SAFETY AND DIVERSITY |
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01

GROUP OVERVIEW

A HISTORY OF GROWTH, RESILIENCE AND INNOVATION

The Core

LATE 19TH CENTURY

Three pioneers of the Italian industry are born: Edison (1883), Montecatini (1888), and Fiat (1889), industrial groups whose engineering divisions are at the foundation of the Maire Group.



The Beginnings

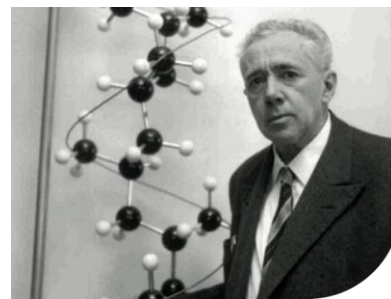
1920s - 1950s

Giacomo Fauser develops an ammonia production process through electrolysis (1920s) and sets up Montecatini's Project and Study Division, which later becomes Tecnimont. In the Netherlands and India, the companies Stamicarbon (1947) and ICB (1958) are born, with important technological and engineering skills.



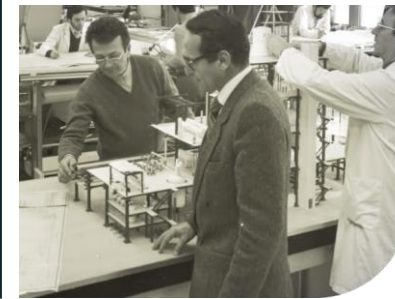
1963

Giulio Natta wins the Chemistry Nobel Prize for the invention of polypropylene, thanks to the collaboration between the Polytechnic of Milan and Montecatini.



1971 - 1973

The Italian engineering companies Selas Italia (1971), which later becomes KTI, Fiat Engineering (1972), formerly the Construction and Plant Service of the Fiat Group, and Tecnimont (1973) within the Montedison Group are born.



The Growth

1983 - 2003

Fabrizio Di Amato launches his entrepreneurial project. Over the years, through a process of internal growth and acquisitions, the Maire Group is consolidated.



A HISTORY OF GROWTH, RESILIENCE AND INNOVATION

The Acquisitions

The New Era

2004 - 2007

Maire makes key acquisitions with **Fiat Engineering** (2004) and **Tecnimont** (2005), thus consolidating the Maire Group, which was listed on the **Milan Stock Exchange** in November 2007.



2008 - 2010

The Group expands internationally, completing the acquisition of **Tecnimont ICB** in India (2008), the Dutch company **Stamicarbon** (2009) and Technip KTI (2010), today **KT - Kinetics Technology**.



2011 - 2017

The Group's **turnaround** and recapitalization. A new phase for business growth: the Group opts for a technology-driven strategy in the field of hydrocarbon transformation, while gradually adopting renewable energy production and green chemistry.



2018 - 2020

The beginning of a journey towards green acceleration: **NextChem** becomes the Group's focal point for green chemistry and energy transition. The acquisition of **MyReplast Industries** and the establishment of **MyRechemical** strengthen the Group's position in plastic upcycling and waste-to-chemical technologies.



2021

The launch of the **Evolve Maire Tecnimont Foundation** (now MAIRE Foundation), whose mission is to drive engineering towards a more humanistic future.



2023 - 2024

The Group announces a new strategy and organization with two business units. Maire Tecnimont launches a rebranding and becomes MAIRE. The acquisitions of **Conser** and **CatC** (2023), as well as **HyDEP**, **GasConTec** and **APS Group** (2024) enhance MAIRE's technology portfolio and engineering capacity.



OUR ORGANIZATION

INTEGRATING TECHNOLOGICAL LEADERSHIP WITH EXECUTION EXCELLENCE

SUSTAINABLE TECHNOLOGY
SOLUTIONS

NEXTCHEM

MAIRE Sustainable Technology Solutions



INTEGRATED E&C
SOLUTIONS

TECNIMONT

MAIRE Integrated E&C Solutions

KT

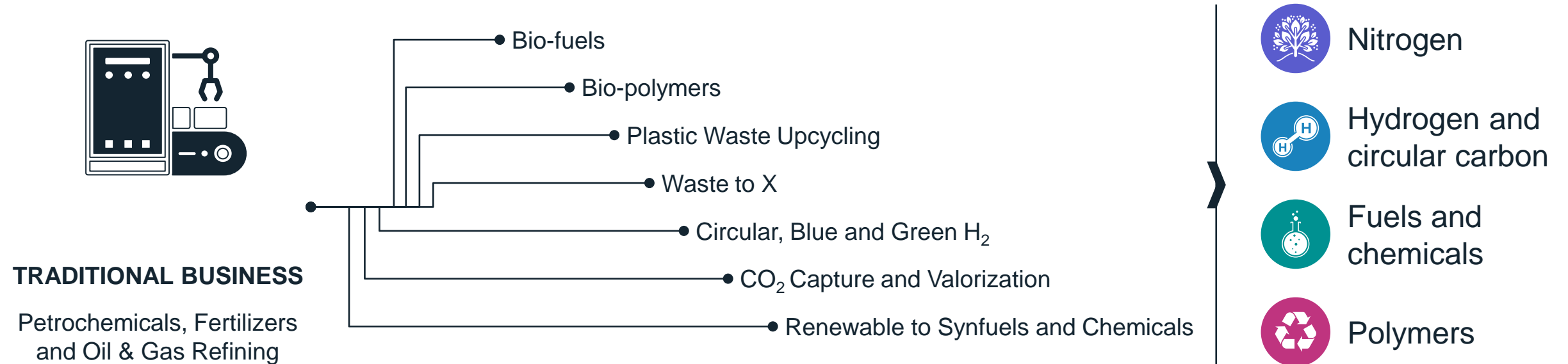
MAIRE Integrated E&C Solutions

MET DEVELOPMENT

MAIRE Project Development

AREAS OF EXPERTISE

LEVERAGING OUR CAPABILITIES IN THE DOWNSTREAM BUSINESS TO SERVE THE ENERGY TRANSITION NEEDS



2,300+

INDIVIDUAL PATENTS
IN 170+ FAMILIES

10

INNOVATION CENTERS
ACROSS THE WORLD

260+

UREA PLANTS LICENSED
SINCE 1924, ~60% SHARE

~180

AMMONIA AND UREA
PLANTS SINCE 1924

250+

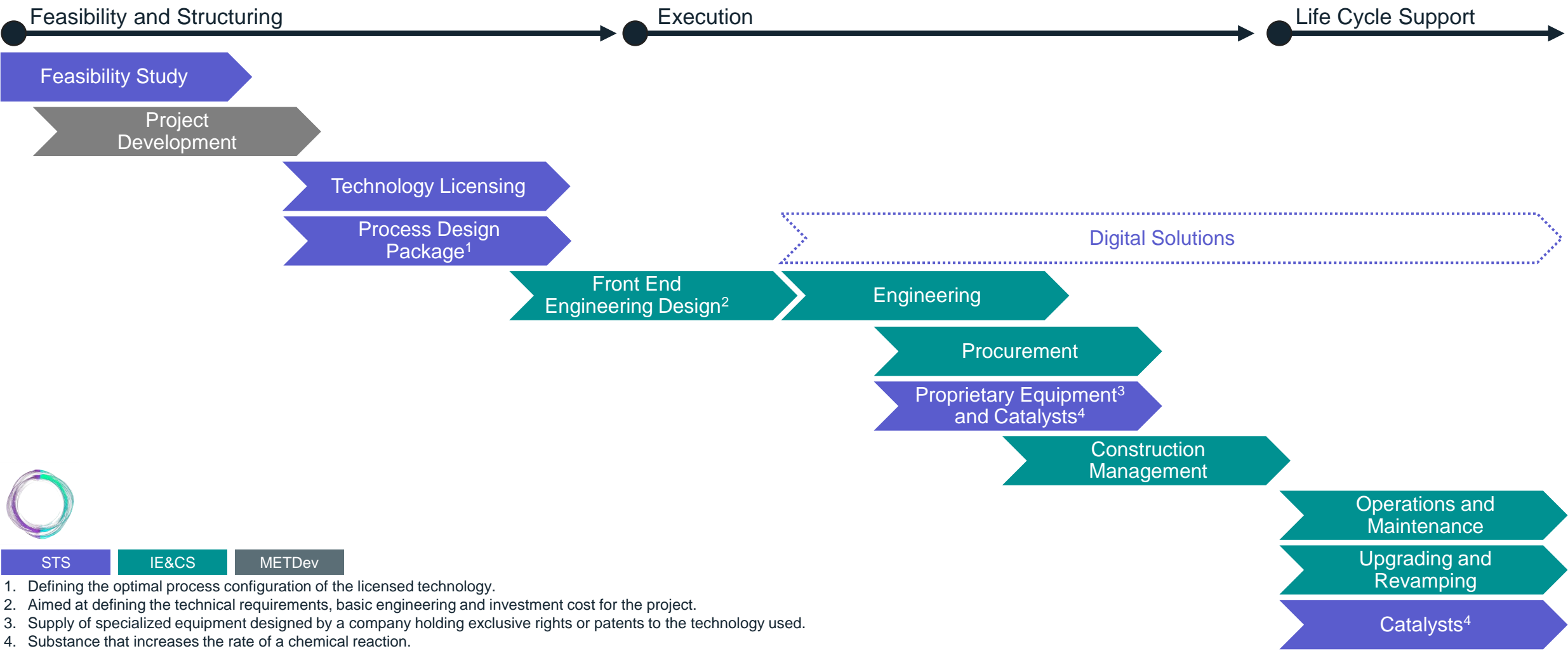
HYDROGEN AND SULPHUR
RECOVERY UNIT PROJECTS
SINCE 1971

290+

POLYETHYLENE AND
POLYPROPYLENE PLANTS
SINCE 1970

BUSINESS MODEL

MAIRE GROUP'S PRESENCE ACROSS THE ENTIRE VALUE CHAIN



INTERNATIONAL FOOTPRINT

~45

COUNTRIES IN WHICH WE OPERATE

50+

OPERATING COMPANIES

~29,000

WORKERS
(DIRECT AND INDIRECT)

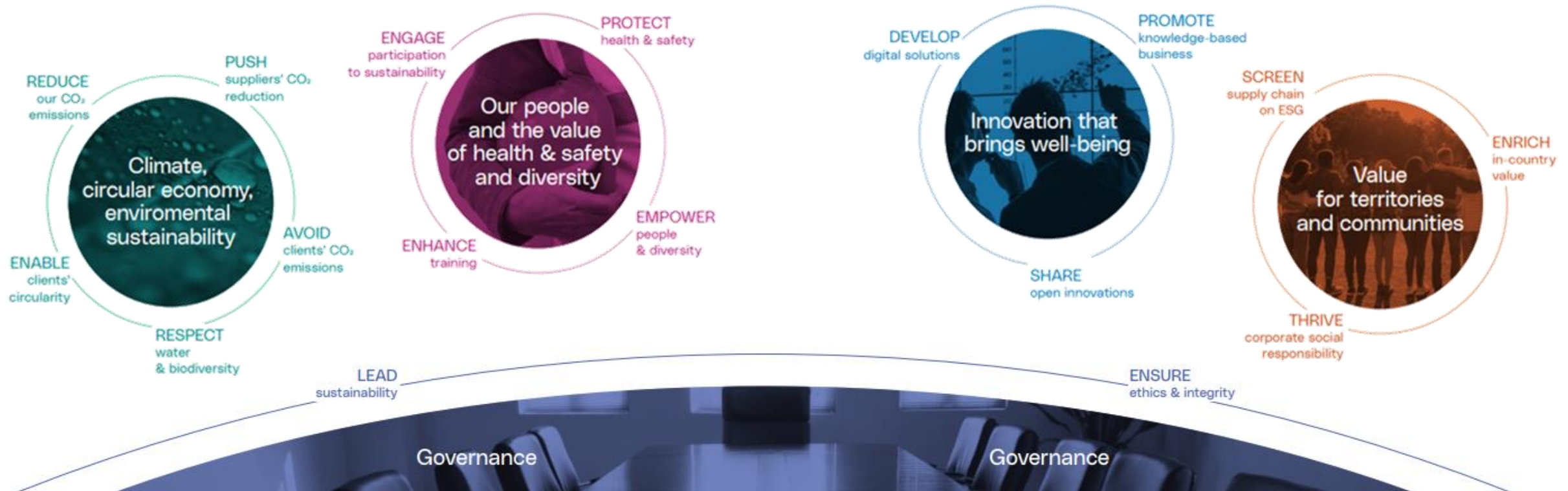


02

SUSTAINABILITY AT MAIRE

THE PILLARS OF OUR SUSTAINABILITY STRATEGY

FORGING A RESILIENT ESG CULTURE: DELIVERING VALUE TO CLIENTS AND THE WORLD



CLIMATE, CIRCULAR ECONOMY, ENVIRONMENTAL SUSTAINABILITY

HIGHLIGHTS 2023



9,823 t
of CO₂ Scope 1:
direct emissions

8,320 t
of CO₂ Scope 2
market based indirect
emissions

1,950,053 t
of CO₂ Scope 3¹:
indirect emissions

446,486 m³
of water withdrawn o/w
68% in areas considered
to be “water stressed”

194,429 t
of waste produced
(-58% vs 2022)

~22,000 t
of plastic recycled,
allowing a total
CO₂ savings of 25Kt

Climate, circular economy, environmental sustainability	KPIs	TARGETS
	Scope 1 - 2 emissions	2025: -35% vs 2018 baseline 2029: carbon neutrality (1 year in advance vs previous target, set for 2030)
	Scope 3 emissions	2025: -9% intensity vs 2020 baseline 2050: carbon neutrality
	Scope 4 emissions	2024: issuance of guidelines for the calculation of Scope 4 – Avoided emissions of customers applying MAIRE technologies
	Initiatives for the preservation of biodiversity	2024: development of 6 initiatives to mitigate impacts on biodiversity in project areas with specific planting and interventions where there are endangered species
	Water management/water intensity (construction sites)	2024: creation of a Water Management Task Force and definition of an action plan for the implementation of initiatives to optimize consumption and maximize recovery

1. Referred to “Purchased Goods & Services”, “Upstream Transportation”, “Waste generated in Operations”, “Business Travel” and “Employee Commuting” categories, includes MyReplast.

PEOPLE AND VALUE OF HEALTH & SAFETY AND DIVERSITY

HIGHLIGHTS 2023



~8,000
employees

20%
female incidence on
the total labor force

2.6+ mln
hours of training
(employees and
subcontractors)

49.7 h
average hours of
training per
employee

50%+
share of engineers in
the total headcount

0.070
LTIR
Lost Time
Injury Rate
(61% lower than the
IOGP benchmark)

0.265
TRIR
Total Recordable
Injury Rate
(65% lower than the
IOGP benchmark)

KPIs

TARGETS

Our people and
the value of
Health & Safety
and diversity



LTIR, TRIR (per million hours worked)

2024: LTIR < 0.126
2024: TRIR < 0.532

Total training hours

2024: 15% increase in upskilling and reskilling training hours over 2023

Hours of training HSE/SA in the sites / hours worked (employees and subcontractors) ratio

2024: keep the ratio over 3%

Diversity, Equity & Inclusion

2024: implementation of a new initiative dedicated to Diversity, Equity and Inclusion issues with a focus on the engagement of managers also in the Group's main local companies

% of women in the hiring processes

2032: around 50%* of women in total hires
**excluding commissioning*

INNOVATION THAT BRINGS WELL-BEING



HIGHLIGHTS 2023

10	219	29	3	174	2,253	~68	33
innovation centers	innovation projects	cooperation agreements with universities	expanded Open Innovation activities across different platforms	patent families	equivalent patents	people involved in R&D	partnerships for technological development

Innovation that brings well-being	KPIs		TARGETS	
	Cooperation agreements with universities		2024: between 30 and 35 cooperation agreements	
	Number of patents		2024: +10% of patents in the area of sustainable solutions	
	Technologies for the energy transition and the circular economy		2025: increase the portfolio of enabling technologies for the energy transition and circular economy by at least 7 additional technologies compared to 2022	

VALUE FOR TERRITORIES AND COMMUNITIES







HIGHLIGHTS 2023



Value for territories & communities	KPIs	TARGETS
	ESG screening of the suppliers	Extension of coverage of ESG-screened suppliers, focusing on sustainability issues during the annual onboarding and qualification renewal campaigns (final target 100%)
	Local content (locally purchased goods and services)	Maximise purchases of local goods and services
	Social audits on the supply chain	2024: 10 new social audits
	CSR initiatives	2024: implement at least 12 CSR initiatives 2025: implement at least 15 CSR initiatives

A STRONG ESG POSITIONING

RECOGNIZED BY THE MAIN RATING AGENCIES

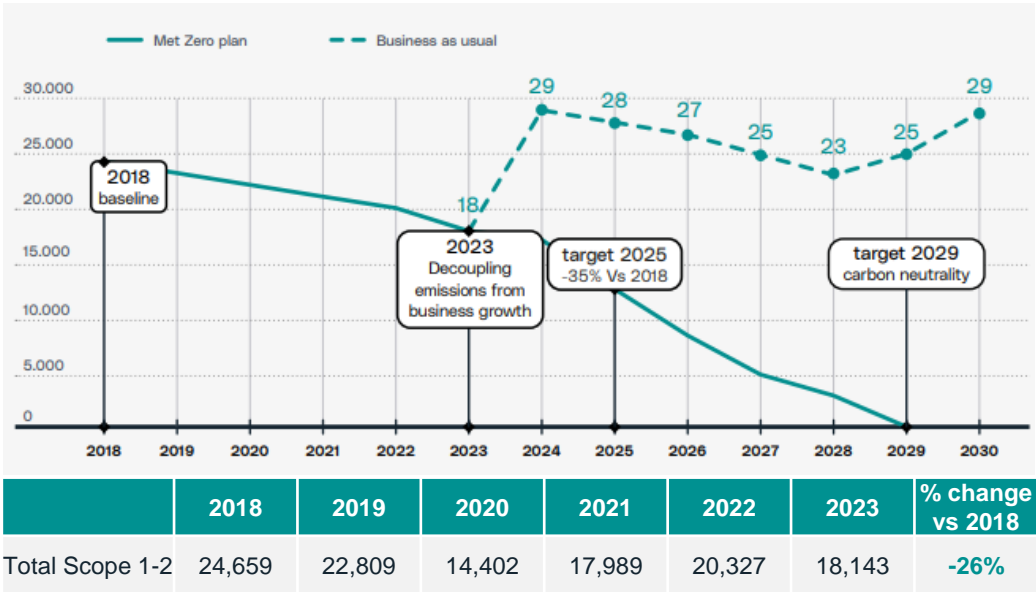
INDEX	SCORE 2023	SCORE 2022	SCALE (MIN-MAX)
MSCI 	AA	AA	CCC<AAA
Bloomberg	64.04/100 ESG Disclosure Score	62.2/100	0<100
	7.42 ESG Score	n.a.	0<10
 SUSTAINALYTICS	22.4/100	28.6/100	100<0
S&P Global	49/100	n.a.	0<100
 CDP	B	B	D<A
ecovadis	GOLD 70/100	GOLD 68/100	brown<silver<gold<platinum
ISS ESG 	C-	C-	D<A

SUSTAINABILITY-LINKED FINANCING FRAMEWORK

INTEGRATING CO₂ REDUCTION TARGETS IN OUR FINANCIAL MANAGEMENT



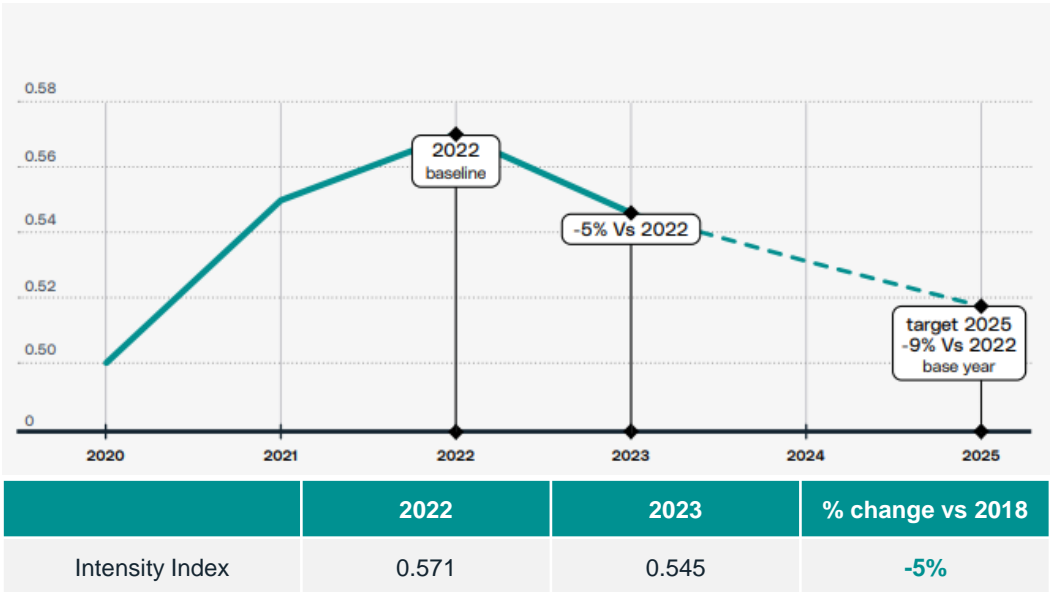
1 35% REDUCTION OF ABSOLUTE SCOPE 1 (tCO₂eq) AND SCOPE 2 - MARKET BASED (tCO₂) EMISSIONS BY 2025 FROM 2018 BASELINE



Initiatives in offices and relevant sites to reduce emissions by **improving energy efficiency** and **reducing fossil fuels consumption**

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

2 9% REDUCTION OF SCOPE 3 – PURCHASED GOODS AND SERVICES EMISSIONS PER VALUE ADDED BY 2025 FROM 2022 BASELINE

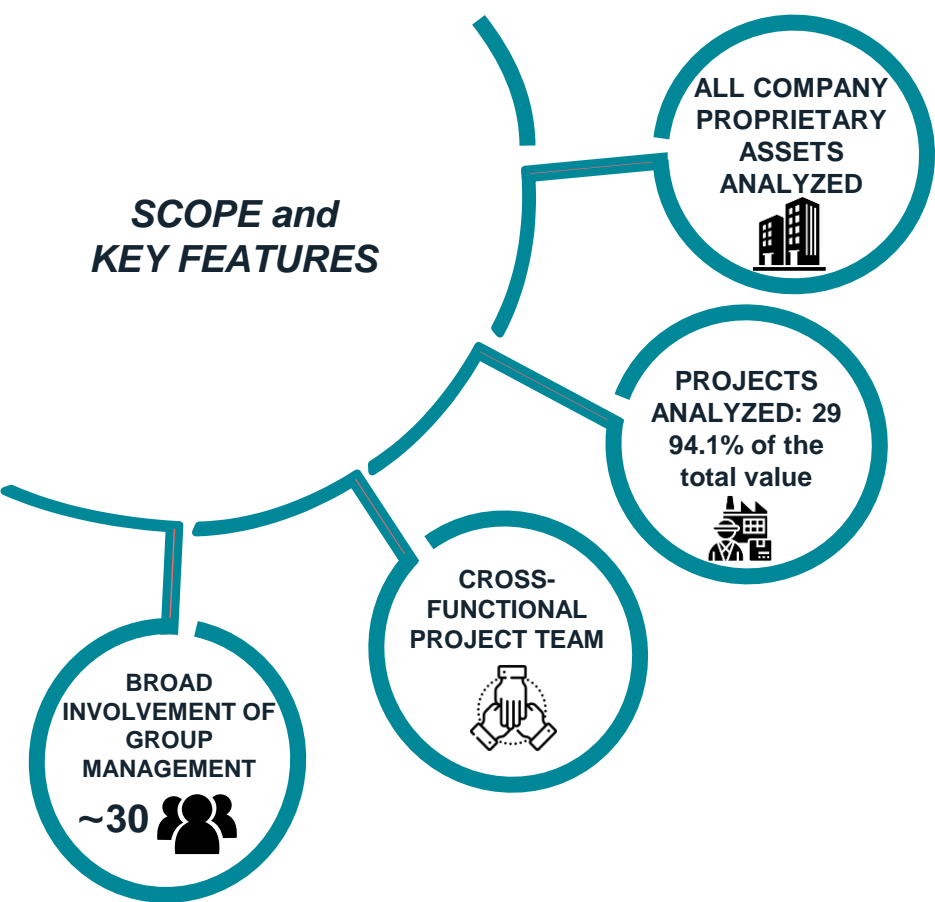


Engagement of relevant suppliers in the measurement and reduction of emissions

- Selection of relevant suppliers based on sector leadership, sustainability path, presence in countries with robust climate strategies/targets
- Cooperation tasks in line with MAIRE’s carbon neutrality goals, including training and pilot joint initiatives

OUR CLIMATE RESILIENT FUTURE

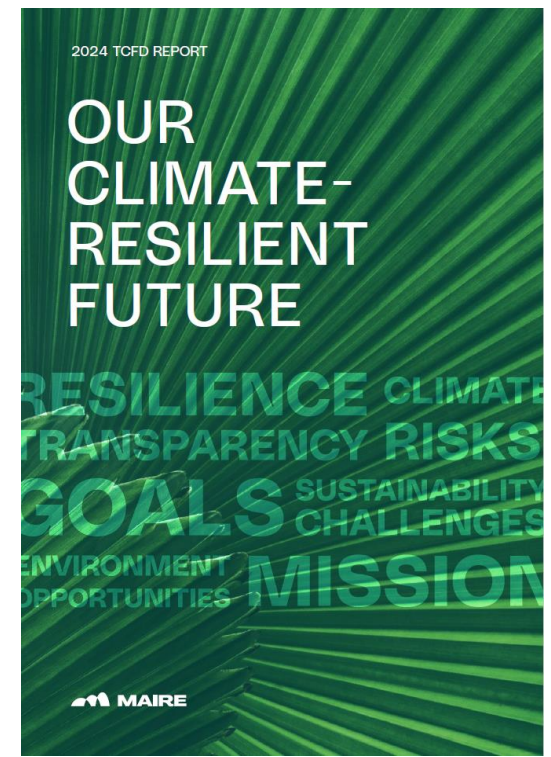
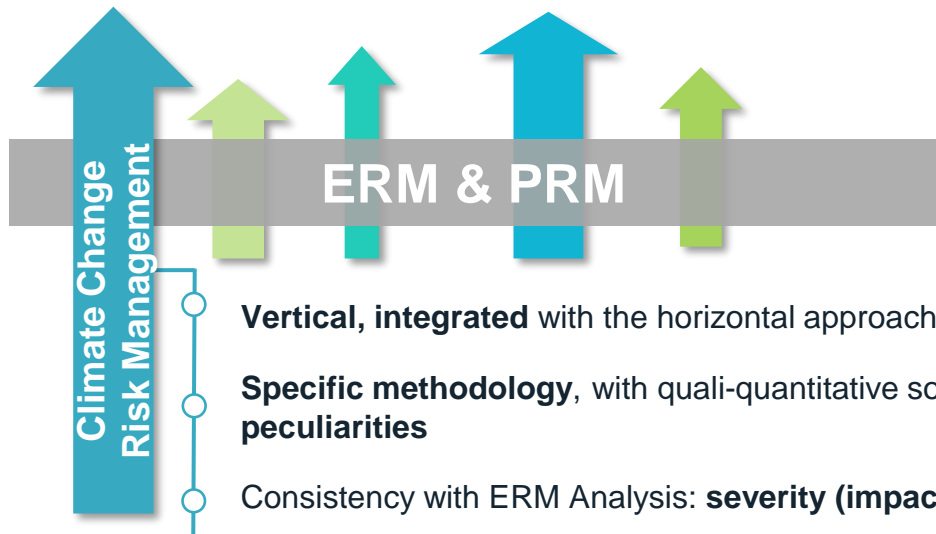
FIRST TCFD REPORT



Comprehensive analysis of Climate Risks according to the TCFD taxonomy, published in the first-and-only 2024 TCFD report and aligned with CSRD requirements

PROJECT APPROACH

- Aligned to main Climate Risk international frameworks and best practices (TCFD/IFRS, EUT, CSRD, IPCC, etc.)
- Consistent and specific methodologies for physical risks and transition risks / opportunities
- Integrated within MAIRE’s Enterprise Risk Management (ERM) and Project Risk Management, updated over time



CLIMATE RISKS & OPPORTUNITIES

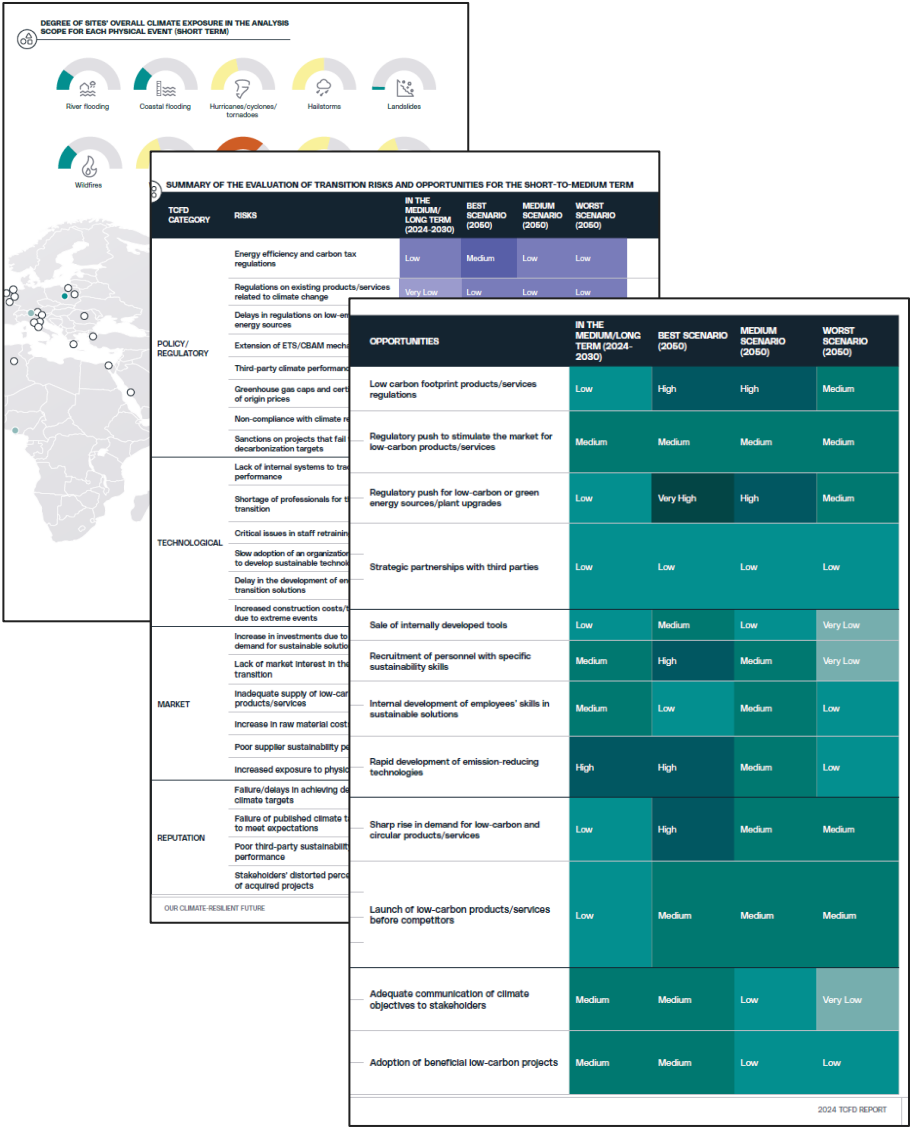
ANALYSIS RESULTS

Negligible / very low residual impact for physical risks in the short term, also thanks to tangible and intangible mitigants (insurances, contractual clauses)

Potential increase in exposure to physical risks in the medium/long term under monitoring, with a focus on specific climate events and geographies (e.g. EU and Middle East)

Moderate variability for short/medium-term transition risks, to which the group is prepared to respond, and for opportunities, which the group is expected to seize thanks to its business strategy

Solid resilience of the Group, ready to face the increasing variability of risks in the long term and to continue its growth driven by the energy transition business opportunities

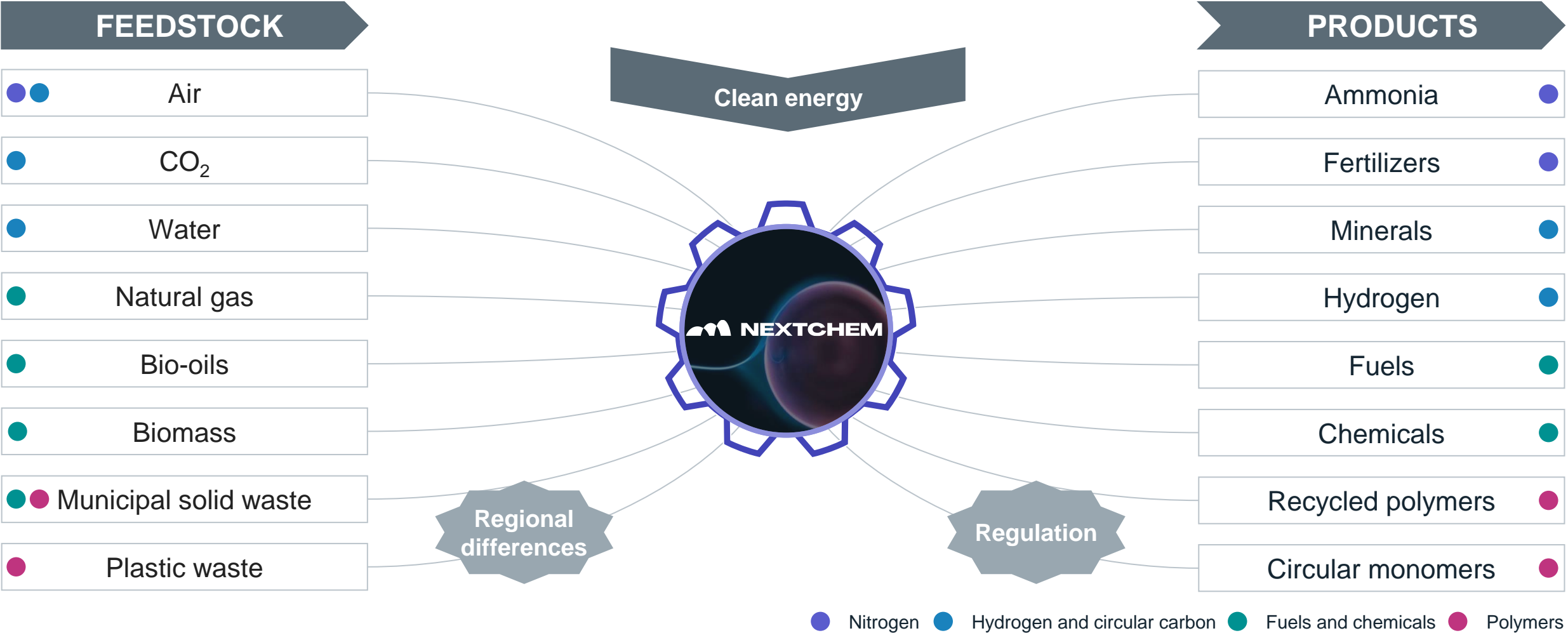


03

CLIMATE, CIRCULAR ECONOMY AND ENVIRONMENT

NO SINGLE PATH TO NET ZERO EXISTS

NEXTCHEM IS EQUIPPED TO PROVIDE FLEXIBLE SOLUTIONS TO CLIENTS



A BROAD PORTFOLIO OF TECHNOLOGIES

CURRENT PROPRIETARY BRANDS



Nitrogen Fertilizers

Global food security
to match GDP expansion
and population growth



Hydrogen and circular carbon

Industry decarbonization
to achieve feasible
emissions reduction



Fuels and chemicals

New energy carriers
to move the world with low
carbon sources



Polymers

Sustainable materials
to thrive while supporting
nature

NX STAMI Urea

Ultra-low energy urea production

NX STAMI Green Ammonia

Small scale green ammonia

NX STAMI Nitrates

Nitric acid from ammonia

NX AdWinAmmonia®

Large-scale ammonia production

NX Reform

Conventional H₂ via SMR¹

NX eBlue

Electric low carbon H₂

NX CPO²

Low carbon H₂

NX AdWinHydrogen®

Large-scale low carbon H₂ via ATR³

NX SulphuRec

Advanced sulfur recovery

NX Decarb

Carbon capture optimization

NX HyDep

Electrolysis modules for green H₂

NX Circular

Waste-to-X platform

NX SAF Bio

Bio-sustainable aviation fuel

NX PTU

Pre-treatment of bio-oils

NX AdWinMethanol® Suite

*Large-scale low carbon methanol
production from syngas*

NX AdWinCombined®

*Large-scale combined production
of ammonia and methanol*

NX Replast

Mechanical recycling of plastic

NX RePMMA⁴ (Cat-C)

Chemical recycling of PMMA⁴

NX CONSER Duetto

Biodegradable plastics

NX CONSER Fine Chemicals⁵

Valorization of light hydrocarbons

NX CONSER Butyl Rubber

Efficient rubber production

NX CONSER Aromatics

Plastic performance enhancers



Digital services

1. SMR: Steam Methane Reforming. 2. CPO: Catalytic Partial Oxidation. 3. ATR: Autothermal Reforming. 4. PMMA: Polymethyl methacrylate. 5. Relative to technologies for light hydrocarbons valorisation.

FERTIGHY'S LOW-CARBON FERTILIZERS

ADVANCING ON SUSTAINABLE AGRICULTURE

LOCATION

France

BUSINESS UNIT

Sustainable Technology Solutions

SCOPE AND KEY FEATURES

- NEXTCHEM to perform a **Feasibility Study** and a **Pre-FEED** for **FertigHy's** fertilizer plant
- FertigHy is a cross-value chain consortium composed of European industrial players aimed at addressing **global food security** with low-carbon fertilizers
- Leveraging on **STAMI Green Ammonia™** and **STAMI Nitric Acid™** technologies and integrating hydrogen and electrolyzer know-how
- The plant will produce 500k tons of nitrogen-based fertilizers annually

HIGHLIGHTS

- Production driven by hydrogen obtained from renewable and low-carbon electricity, **reducing emissions** by up to **1m tons of CO₂ per year**
- Advances sustainability in the fertilizer industry and supports the EU's decarbonization targets, with potential further replication across Europe



 **NEXTCHEM**
MAIRE Sustainable Technology Solutions

NITROGEN FERTILIZERS

ULTRA-LOW ENERGY UREA IN CHINA

LOCATION

Jiangxi province, China

BUSINESS UNIT

Sustainable Technology
Solutions

SCOPE AND KEY FEATURES

- Licensing, process design package and proprietary Safurex® high-pressure equipment supply for an Ultra-Low Energy urea plant

HIGHLIGHTS

- Ultra-Low Energy Design reduces steam consumption by about 35% and cooling water consumption by about 16% compared to traditional CO2 stripping processes, **energy savings unrivaled** by any competitor
- **Stamicarbon's largest Ultra-Low Energy urea plant to date** and 7th one globally with a design capacity of 3,850 metric tons per day



~60% Share Urea Licensing
#1 worldwide

HYDROGEN AND CIRCULAR CARBON

CASALBORSETTI – RAVENNA CCS PHASE 1

LOCATION

Casalborsetti (Ravenna, Italy)

BUSINESS UNIT

Integrated E&C Solutions
Project originated by STS

SCOPE AND KEY FEATURES

- In **March 2023** extension to EPC activities for the Ravenna CCS phase 1, following early engineering works awarded by ENI to NEXTCHEM in December 2021

HIGHLIGHTS

- Italy's first carbon capture plant, **capturing of 25,000 tons per year of CO₂** in the exhaust gases from turbogas compressor
- **NEXTCHEM's NX Decarb™ tech** enables efficient CO₂ capture, reducing emissions by over 90%, and operating with **high efficiency** and **low power consumption**, event at low CO₂ concentrations
- The technology is already in use to capture emissions of hard-to-abate industrial sectors worldwide
- KT has completed the full Engineering, Procurement and Construction works



HYDROGEN AND CIRCULAR CARBON

NX CPO WITH PAUL WURTH AND NORSK E-FUEL

LOCATION

Mosjøen, Norway

BUSINESS UNIT

Sustainable Technology
Solutions

SCOPE AND KEY FEATURES

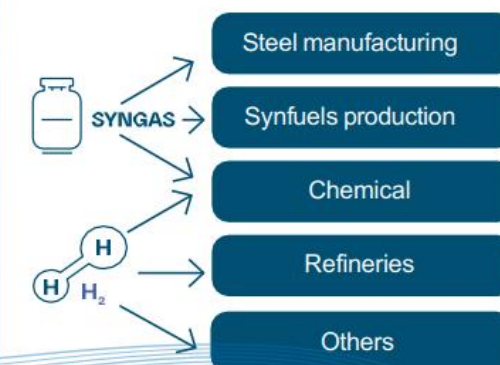
- NextChem will provide Paul Wurth with its proprietary **NX CPO™ technology licensing and engineering design package** for **Norsk e-Fuel's first industrial scale plant**
- Production of **sustainable aviation fuel (SAF)** from green hydrogen and CO2
- Capacity of **40,000 tonnes per annum** of e-Fuels when in operation after 2026
- Two additional facilities with a capacity of ~80,000 tonnes per annum each are planned to be built by 2030

HIGHLIGHTS

- **NX CPO™** is an **advanced innovative process to produce synthesis gas via a controlled partial oxidation**, through a very fast reaction
- Applied to synthetic fuel production, it **improves carbon efficiency recovery yield**



Applications




 [Click and find out more on NX CPO™ and its multiple uses](#)

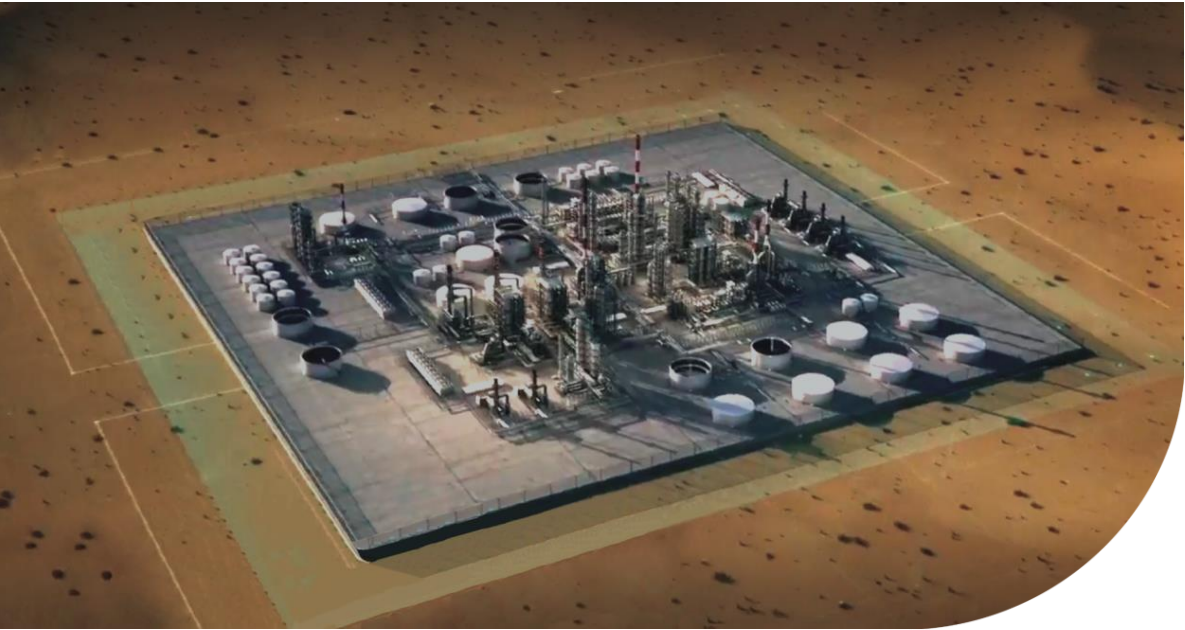
 **NEXTCHEM**
MAIRE Sustainable Technology Solutions

FUELS AND CHEMICALS

HAIL AND GHASHA DEVELOPMENT

PROJECT OVERVIEW: ONSHORE DEVELOPMENT

CLIENT ADNOC	LOCATION Abu Dhabi, UAE	CONTRACT VALUE \$8.7bn
AWARD DATE 5 October 2023	EXP. COMPLETION 2028	BUSINESS UNIT IE&CS, integrated project 



KEY FEATURES AND SUCCESS FACTORS



EARLY ENGAGEMENT

Early engineering works performed in Q1 2023



A WELL-KNOWN GEOGRAPHY

Active in the UAE since the late 90's, with several projects worth ~\$17bn



WORLD-CLASS TRACK RECORD

In delivering gas treatment plants and sulphur recovery units



ROBUST PROJECT GOVERNANCE

Dedicated directorate and procurement team, project split in 3 packages



PROVIDING SIGNIFICANT IN-COUNTRY VALUE

>50% of project value to flow back in the UAE

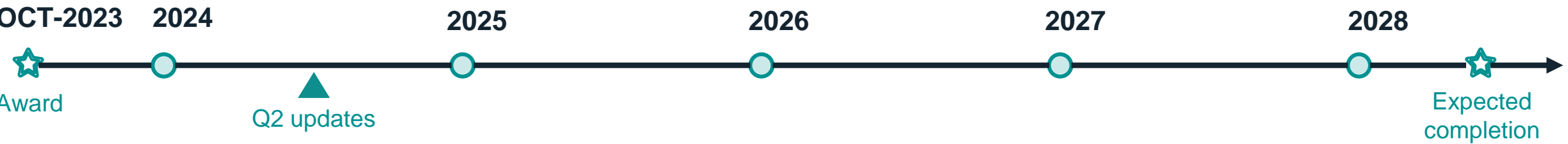


LOW CARBON FOOTPRINT

Capture, transportation and storage of 1.5 Mtpa of CO₂. Process design package of the H₂ and CO₂ recovery unit to be provided by NEXTCHEM

HAIL AND GHASHA UPDATE

ADVANCING WELL IN LINE WITH SCHEDULE



ACTIVITIES	Q2 UPDATES
Engineering	<ul style="list-style-type: none">Completed HAZOP¹ review and FERA² studyMilestone of 30% (detail level) 3D model review under completionCivil drawings for foundation construction in progress
Procurement	<ul style="list-style-type: none">Completed the placement of all the Purchase Orders (POs) for long lead itemsPlaced orders for a significant portion of bulk and other itemized materialsStarted procurement of first Material Take Off³ of piping
Construction	<ul style="list-style-type: none">Completed commercial and technical evaluations for all packages and POs for sub-contracting activitiesConstruction of the interconnecting pipe rack foundation ongoingOccupancy of the first office building of the Temporary Contractor Facility and started foundations for the camp

Previous update provided with the Q1 2024 results presentation.
1. Hazard and Operability Study. 2. Fire and Explosion Risk Assessment. 3. Detailed list of materials required for a construction project.

FUELS AND CHEMICALS

BIO-WASTE TO SAF FACILITY

LOCATION

Louisiana, USA

BUSINESS UNIT

Sustainable Technology Solutions

HIGHLIGHTS

- A facility in Louisiana that would **process up to 500 million liters per year of Sustainable Aviation Fuel (SAF)**, due to be operational in 2028
- Scope of work includes the **Process Design Package in relation to a gasification unit** and a gas treatment unit
- Selected as **technology licensor** for the project, which currently represents one of the largest initiatives globally
- Contributing to a sustainable mobility with the use of a wide range of clean fuel solutions, including the valorization of agricultural waste
- One of the first industrial projects of its kind



U.S. company engaged in renewable hydrogen and biogenic based, synthetic low emissions aviation fuel

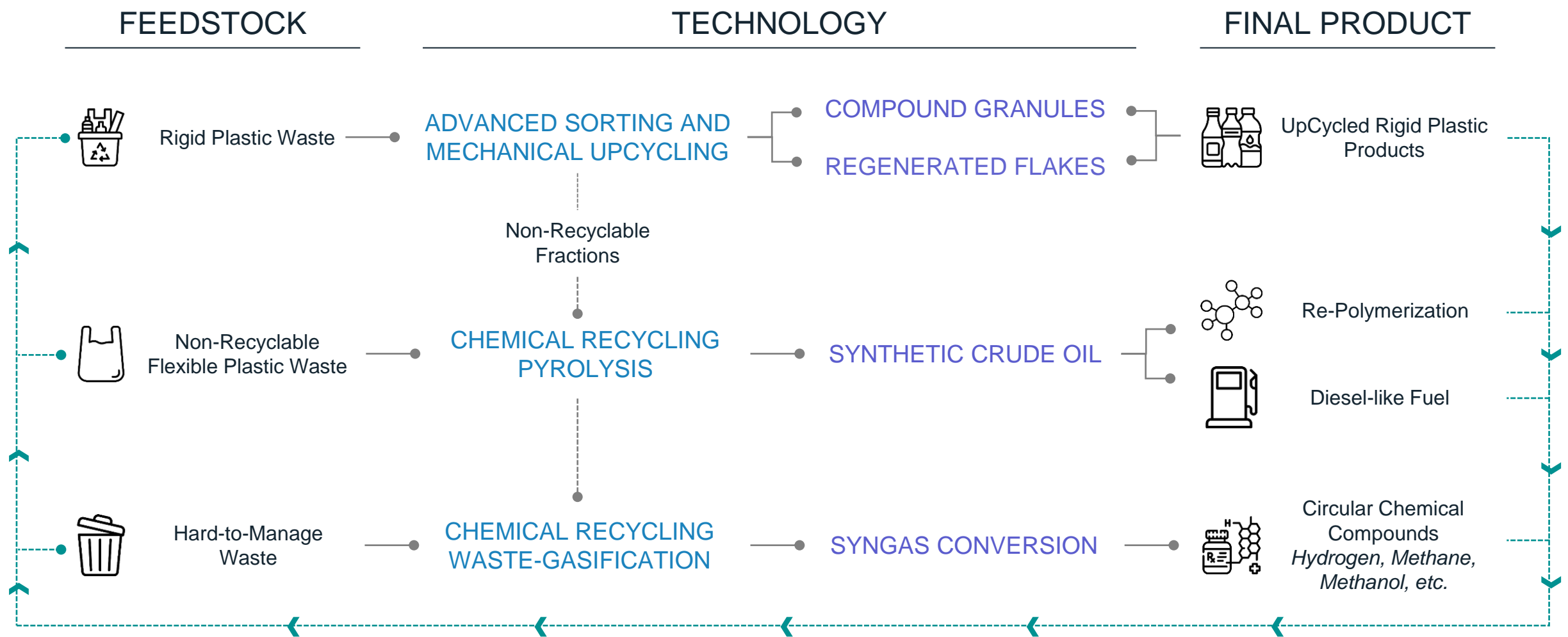


Application of Waste-to-X Technology to SAF production

- **Gasification technology** and know-how to transform synthetic gas into valuable products
- Able to process 1,000,000 tons per year of bagasse and sugar cane trash and pulp, representing the first step for the SAF production

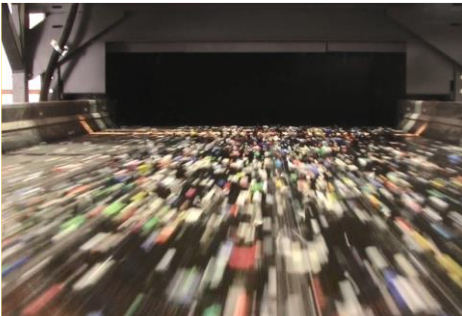
CIRCULAR ECONOMY

READY TO USE SOLUTIONS FOR PLASTICS UPCYCLING



MYREPLAST™ PROPRIETARY UPCYCLING TECHNOLOGY

UPGRADING PLASTIC WASTE TO VIRGIN POLYMER-LIKE PRODUCTS



HIGH FLEXIBILITY THROUGH ADVANCED SORTING

- Sorting a range of polymer types: PP, HDPE and LDPE, PS, ABS, PA
- Rigid plastics from urban and industrial Post-Consumer sources



HIGH EFFICIENCY PROCESS – RECOVERY RATE >95%

- Combining proven state-of-the-art technologies in a highly efficient process
- Mechanical Grinding, Optical Sorting, Washing, Color Separation



UPCYCLING PROCESS – CHEMICAL MODIFICATION

- Formulating and compounding step for tailored material performance
- Bridging the gap between recycled plastics and virgin polymers

OUR UPCYCLING PLANT – BEDIZZOLE (NORTHERN ITALY)



40,000 ton/y

OVERALL CAPACITY

3

COMPOUNDING LINES

95%

WASTE RECYCLING
RATE

56,000 ton/y

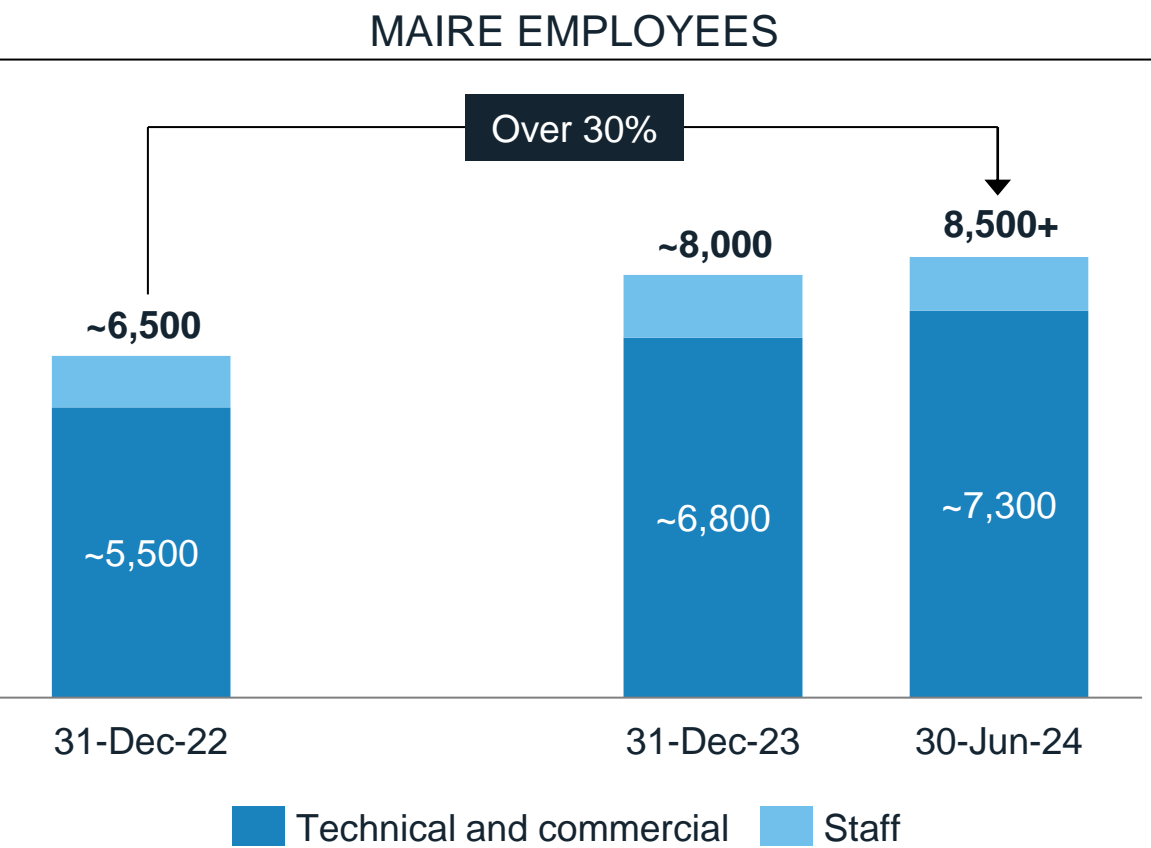
CO2 EMISSIONS
REDUCTION
AT FULL CAPACITY

04

OUR PEOPLE AND THE VALUE OF HEALTH, SAFETY AND DIVERSITY

ONGOING COMMITMENT TO HUMAN CAPITAL


CONTINUOUSLY INCREASING OUR TECHNICAL COMPETENCES, POWERED BY AI




**Microsoft Copilot™ enabled users**

OUR PATH TO SCALE-UP GENERATIVE AI

- ~3,400 licenses mainly in Italy and India
- Creation and collection of use cases in departments ongoing
- Integration in Group’s organizational procedures starting in 2025

 **BENEFITS**

- Improve productivity
- Speed-up deliveries
- Boost quality and accuracy

 **HUMAN IN THE LOOP**

Integrating human intelligence with machine learning to ensure ethical standards, accuracy and adaptability

APS GROUP ACQUISITION

ENHANCING ENGINEERING CAPACITY AND FOOTPRINT IN EASTERN EUROPE

HIGHLIGHTS

- **KT - Kinetics Technology** has acquired **APS Evolution**, the parent company of APS Designing Energy (Italy) and KTI Poland
- The acquisition adds almost **300 highly skilled professionals** to MAIRE's workforce, enhancing capabilities in various engineering fields
- APS Evolution boasts a **strong track record** in the petrochemical segment (focusing on innovative rubbers) and green chemistry (biofuels and bioplastics)
- First half 2024 total revenues were €61.7m and backlog €137.3m
- **Purchase price of €7.7m**, of which €1.2m paid at closing and €6.5m due in 4 instalments by 2030

OPPORTUNITIES

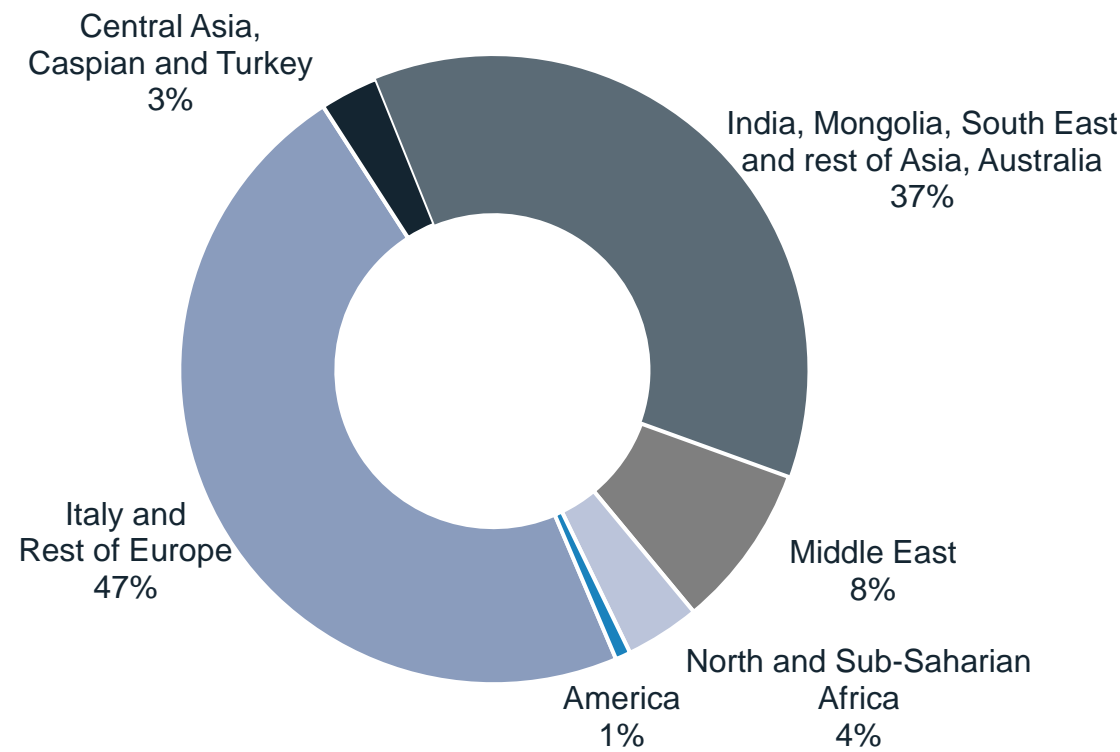
- **Expand MAIRE's project management and engineering capacity** in process, automation, mechanical, piping, electrical, and civil fields
- **Strengthen MAIRE's commercial footprint in Eastern Europe** and Italy



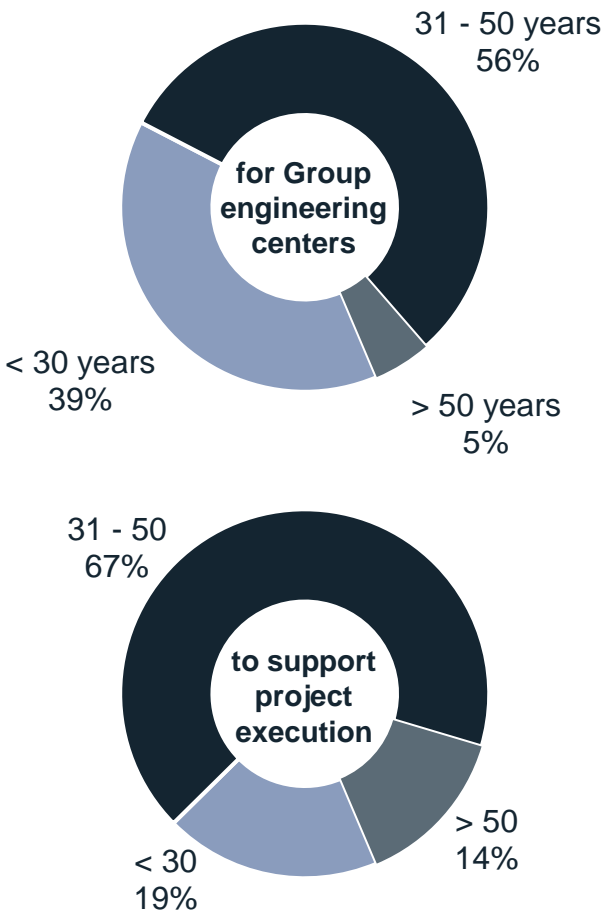
A MULTINATIONAL AND MULTICULTURAL GROUP

A KEY ASSET FOR THE COMPANY LONG-TERM GROWTH

EMPLOYEES BY GEOGRAPHIC AREA



RECRUITMENT PLAN BY AGE



CARING FOR OUR HUMAN CAPITAL

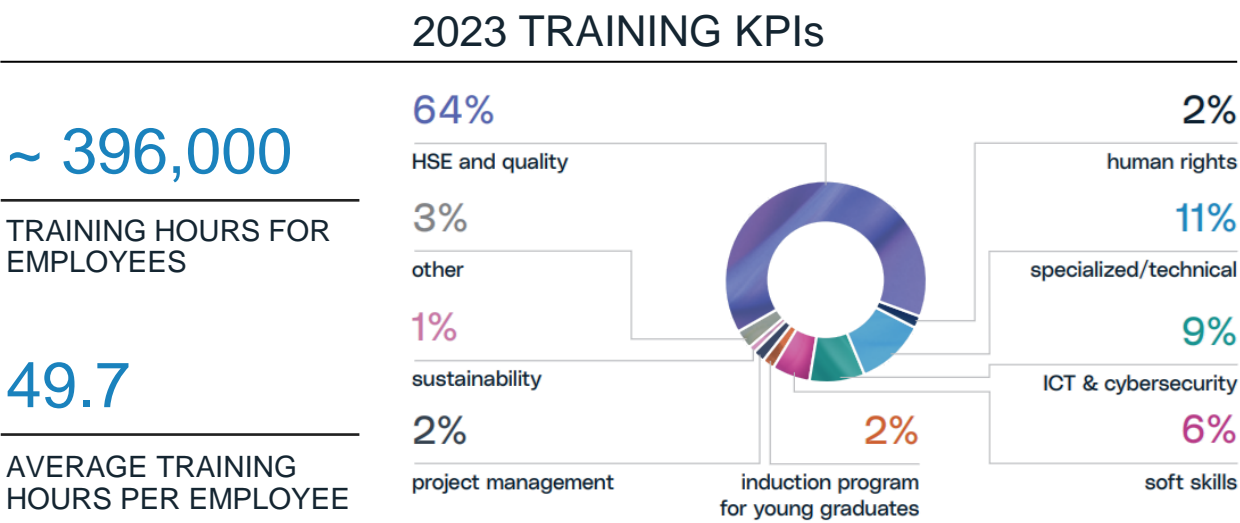
KEEPING ON INVESTING IN OUR PEOPLE

TRAINING AND DEVELOPMENT INITIATIVES

- **Flourishing Program**, supporting the growth of young people as part of succession planning
- **Challenging Mentoring Program** involving 50+ junior resources as mentees and 50 managers as mentors
- New **cyber security training** campaign for all Group employees

DIVERSITY, EQUITY AND INCLUSION

- Implementation of a new initiative with a focus on the engagement of managerial figures also at local level in the Group's main companies
- **Around 50% of women in total hires by 2032**



WOMEN DEVELOPMENT

PROGRAM JOINED IN 2023

BEST-IN CLASS FOR HEALTH AND SAFETY

A TOP PRIORITY FOR OUR CONSTRUCTION MANAGEMENT ACTIVITIES

0.063

Lost Time Injury Rate¹

0.265

Total Recordable Injury Rate²

2.4m

Hours of on-site training in 2023



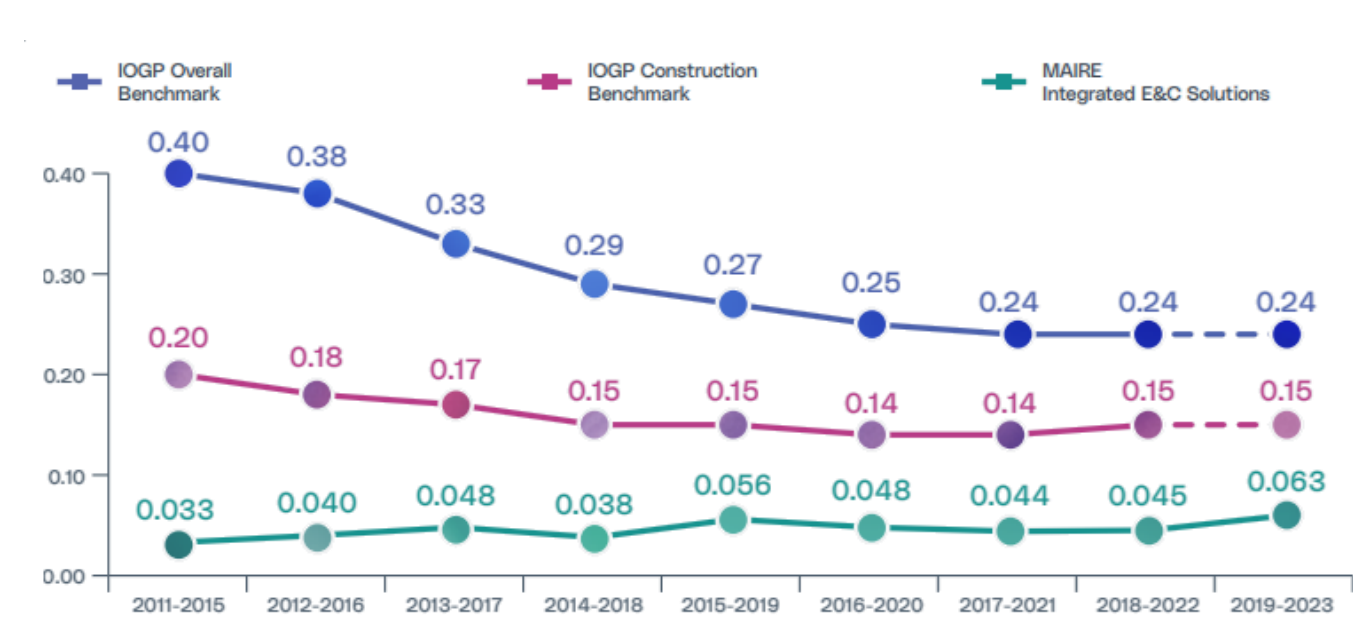
LTIR 58% lower than the IOGP³ construction benchmark

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

H&S WORLD-CLASS PERFORMANCE

CONSISTENTLY DELIVERING A BETTER PERFORMANCE THAN THE SECTOR

LOST TIME INJURY RATE (5-YEAR ROLLING AVERAGE, 2011-2023)



>3.5x

BETTER THAN IOGP CONSTRUCTION BENCHMARK FOR LTIR

ISO 14001,
ISO 45001, SA8000
MULTISITE CERTIFICATIONS

HSE AWARENESS PROGRAM



SAFETY AWARENESS PROGRAM INVOLVING 17 CONSTRUCTION SITES; 1,423 PARTICIPANTS; 2,715 TRAINING HOURS IN 2023 .

05

INNOVATION THAT BRINGS WELL-BEING

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, *newcleo*,
Paul Wurth, Vallourec



BUY

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

Conser, MyRemono,
HyDEP, GasConTec

TEAMING-UP

SELECTED PARTNERSHIPS WITH THIRD PARTIES TO BOOST OUR OFFERING



Cooperation to combine **NX STAMI green ammonia technology** with Vallourec's **hydrogen storage** system in "Power-to-X" and green hydrogen projects



Cooperation to develop an **advanced biomethane technology** for the production of synthetic methane from dry biomass waste



Co-development and supply to Conser's clients of Clariant's next generation maleic anhydride catalysts, increasing energy efficiency



Cooperation to decarbonize the **steelmaking sector** via NX CPO process technology, bundled with with Paul Wurth's syngas process



Development of "**e-factory for carbon-neutral chemistry**" through NEXTCHEM's solutions powered by *newcleo's* innovative nuclear technology



POLITECNICO
MILANO 1863

5-year cooperation on joint R&D of **innovative chemical reactor solutions** and associated catalytic process modeling

COLLABORATION WITH UNIVERSITIES

PROMOTERS OF INDUSTRIAL INNOVATION

219

INNOVATION PROJECTS

10

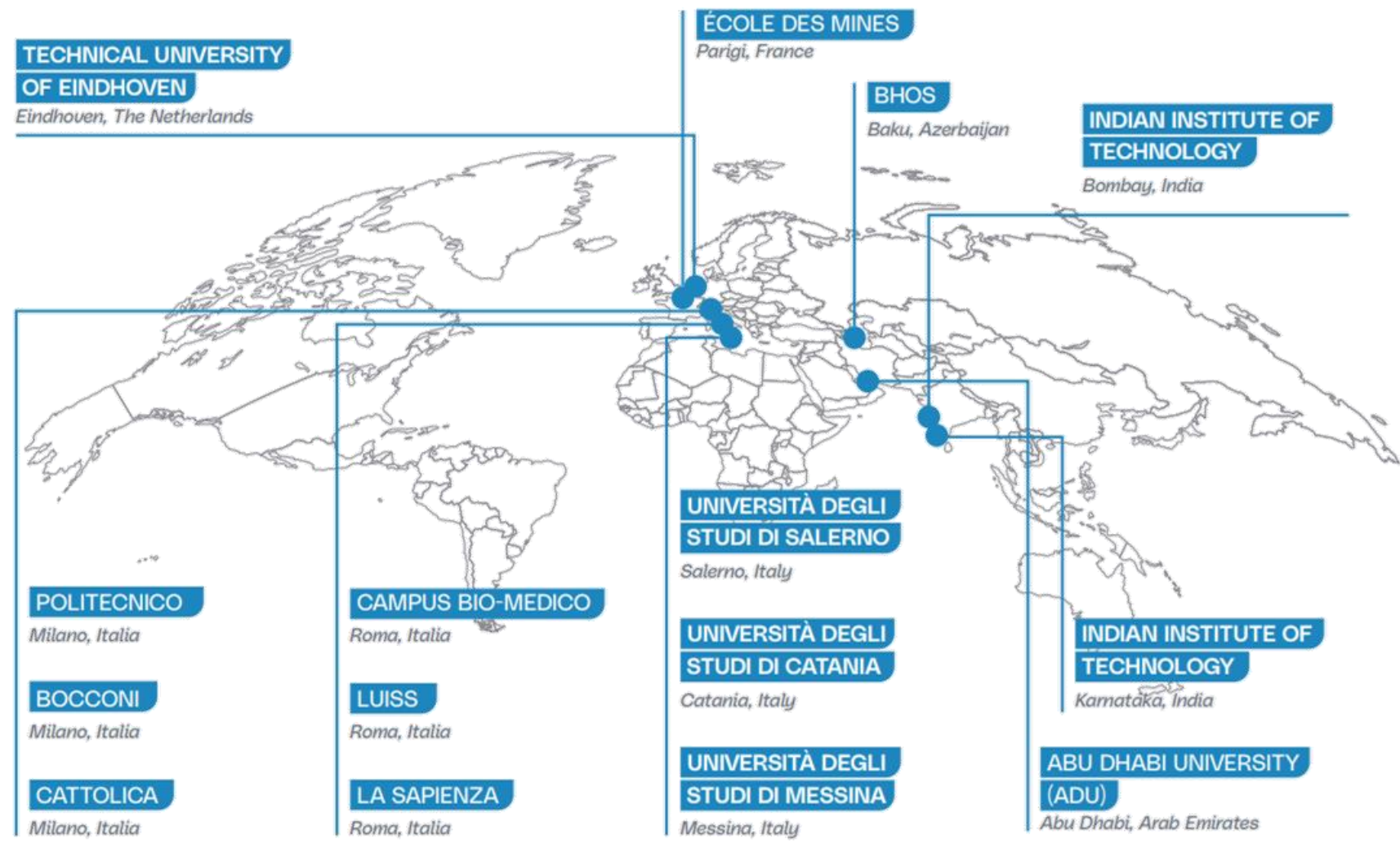
INNOVATION CENTRES

33

PARTNERSHIPS FOR
TECHNOLOGICAL
DEVELOPMENT

68

PEOPLE INVOLVED IN
R&D AND INNOVATION



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

NEXTPLANT DIGITAL SUITE

A SOURCE OF COMPETITIVE ADVANTAGE

PROCESS OPTIMIZATION FOR **ENERGY EFFICIENCY** & **NET ZERO EMISSIONS**

- Reduce CO₂ emissions
- Improve energy efficiency
- Reduce feedstocks consumption
- Blockchain for accessing to green incentives

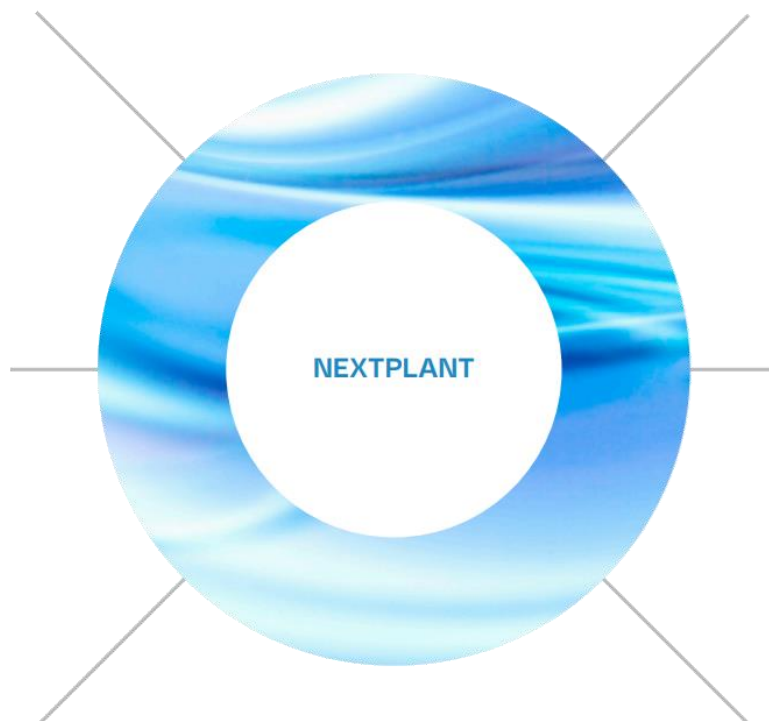
MAINTENANCE OPTIMIZATION FOR **COST EFFICIENCY**

- Proactive Maintenance management
- Reduce unplanned downtime due to assets' fault
- Reduce flaring in case of faults

IMMERSIVE TRAINING FOR OPERATORS **UPSKILLING / RESKILLING**

- Facilitate knowledge transfer
- Effective recovery actions in case of plant upset
- Reduce unplanned downtime due to human mistakes

Our suite to address
energy transition through
digital transformation



Energy Transition And Opex
Efficiency, Two Challenges
One Solution:
NextPlant Digital Suite

PROJECT CONTROL TOWER FOR **PLANT MANAGEMENT** DURING EPC EXECUTION

- Engineering activities status monitoring
- Materials management
- Construction activities' workfront management
- Site Quality & HSE aspect monitoring

COLLABORATIVE MODEL FOR **FIELD OPERATION**

- Access to data repository from field
- Cooperation with remote excellence centers

EXTENSIVE AND SAFE PLANT **CONNECTIVITY**

- Cost savings for conventional cables, cableways...
- Cybersafe remote control enabling
- Remote assistance enabling

06

VALUE FOR TERRITORIES AND COMMUNITIES

MANAGING A SUSTAINABLE SUPPLY CHAIN

2023 SUPPLY CHAIN KEY FIGURES

4,900+

ACTIVE SUPPLIERS

70

SUPPLY COUNTRIES

8

INTERNATIONAL
PROCUREMENT
OFFICES/HUBS
(China, Egypt, Middle-East,
Algeria, Nigeria, Indonesia, USA
and Turkey)

3,330+

SUPPLIERS SCREENED
UNDER ESG CRITERIA

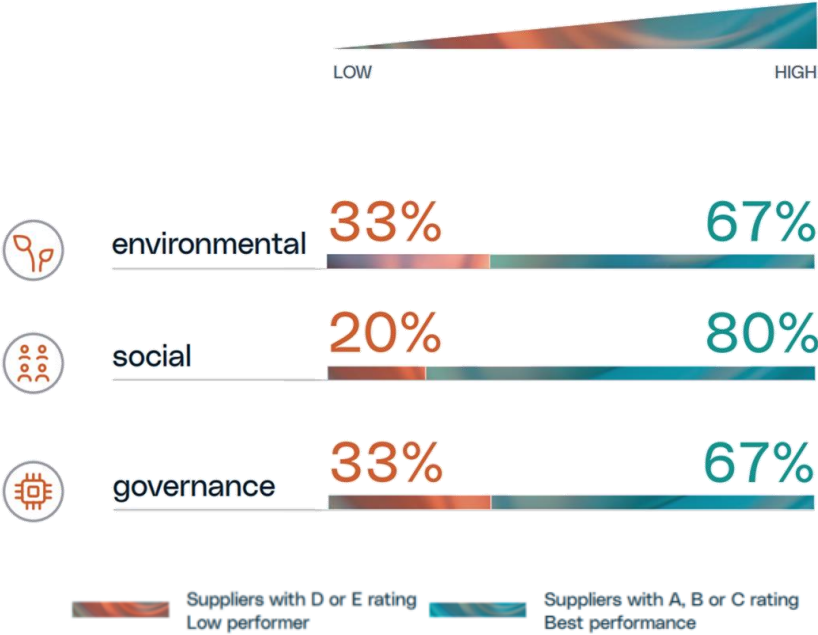
70%

SPENDING WITH ESG
SCREENED SUPPLIERS

580+

NEW POSITIVE
QUALIFICATIONS WITH
ESG REQUIREMENTS

2023 ESG ASSESSMENT¹



1. Based on a sample of 3,336 suppliers.

IN-COUNTRY VALUE

MAKING OUR BUSINESS SUSTAINABLE AND RESILIENT

LOCAL CONTENT 2023

€2.5bn

TOTAL SPEND ON GOODS AND SERVICES IN THE LOCAL ENVIRONMENT

52%

OF THE TOTAL PROJECT COSTS

IN-COUNTRY VALUE APPROACH

STAKEHOLDER ENGAGEMENT AND COMMUNICATION

Understanding of stakeholder concerns, effective communication and creation of aligned vision

LOCAL COMMUNITY BENEFITS

Contribution to local communities through health, safety, education, site rehabilitation and economic sustainability

ENVIRONMENTAL PRESERVATION

Minimization of air, land and water production, waste reduction and biodiversity preservation

FISCAL CONTRIBUTION

Local contribution through tax and equity obligations in a transparent manner, preventing corruption

PROPERTIES AND EXPORTS

Owning of fixed assets in the host country and local contribution through export revenues

EMPLOYMENT

Creation of opportunities for locals and development of local workforce

PROCUREMENT AND SUBCONTRACTING

Procurement of goods, services and technologies from local suppliers and subcontractors

TECHNOLOGY TRANSFER

Contribution to supply chain development for product and services in line with International standards

TRAINING AND EDUCATION

Contribution to labor market vocational training and support for local universities

CORPORATE SOCIAL RESPONSIBILITY

A LEVER FOR CHANGE AND EMPOWERMENT

CSR APPROACH



RECENT ACTIVITIES

- **WISE Project** to encourage rural girls to pursue STEM¹ education; program led by IIT Bombay and involving 160 girls
- Support to Indian universities with research, tutoring, biogas projects, and **energy transition** lectures
- **KISWA Project** collected and donated recycled textiles to needy communities In Saudi Arabia

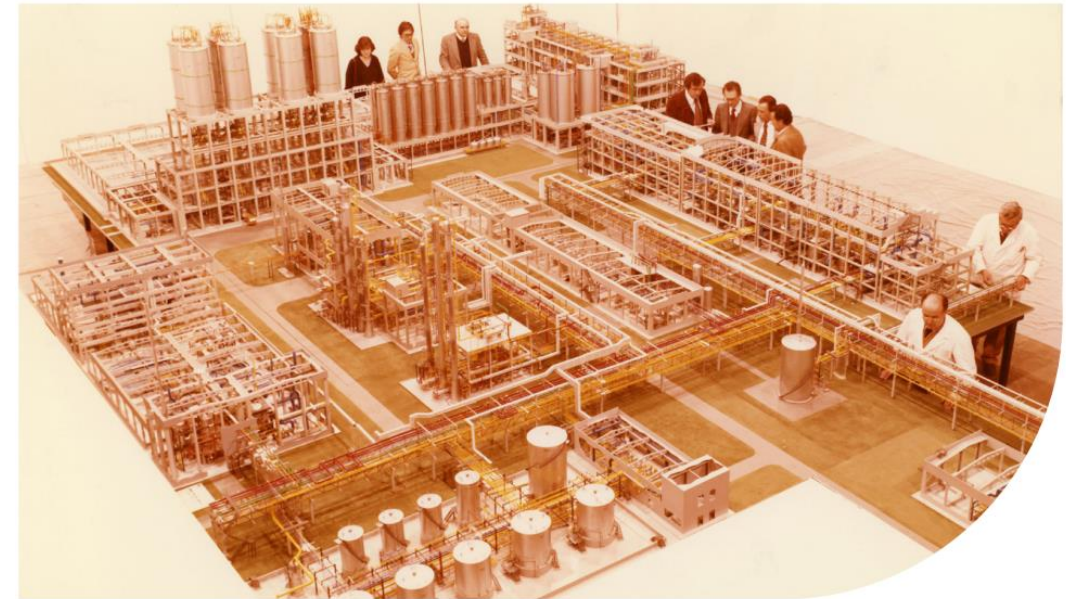
1. Science, technology, engineering and mathematics.

MAIRE FOUNDATION

A BRIDGE BETWEEN PAST & FUTURE

HIGHLIGHTS

- **Foundation structure:** established in 2021, MAIRE Foundation has a board of seven directors and operates from Rome
- **Mission and vision:** focuses on "humanist engineering" by integrating ethical, social, and environmental aspects into engineering solutions
- **Heritage projects:** manages MAIRE's historical archive, supports cultural events, and digitizes archival materials
- **Educational initiatives:** provides training on energy transition, combats educational poverty, and supports disadvantaged students with scholarships
- **Research and outreach:** conducts studies on energy transition skills, participates in international events, and raises funds through specialized platforms



07

GOVERNANCE, ETHICS AND COMPLIANCE

SUSTAINABLE GOVERNANCE

GENERATING LONG-TERM VALUE CREATION FOR ALL STAKEHOLDERS

ESG GOVERNANCE

Traditional model with a strong focus on ESG and dedicated corporate bodies/functions

CONTROL, RISK AND SUSTAINABILITY COMMITTEE

Within the Board of Directors

INTERNAL SUSTAINABILITY COMMITTEE

Reporting to the CEO

SUSTAINABILITY REPORTING FUNCTION

Reporting to the CFO

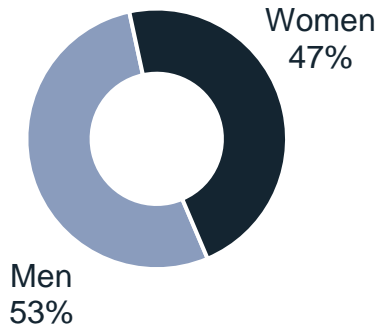
GROUP SUSTAINABILITY FUNCTION

Implementing ESG strategy in line with SDGs

INNOVATION BOARD

Evaluating technological developments

GENDER BALANCE



4

Women in the Board of Directors out of 9 members

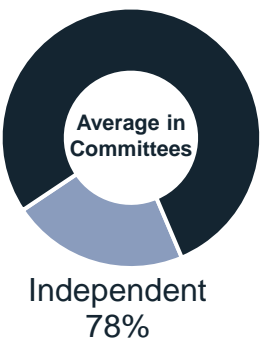
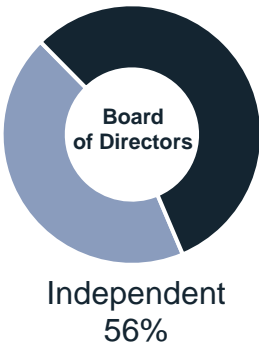
1

Women in the Board of Statutory Auditors out of 3 standing members

53%

Women in MAIRE’s subsidiaries corporate bodies appointed in 2023

INDEPENDENT DIRECTORS



20%

Targets linked to ESG in incentive plans

2023-25 SHARE PLAN

Approved by Shareholders’ Meeting
“Not just a Company’, it’s your Company”

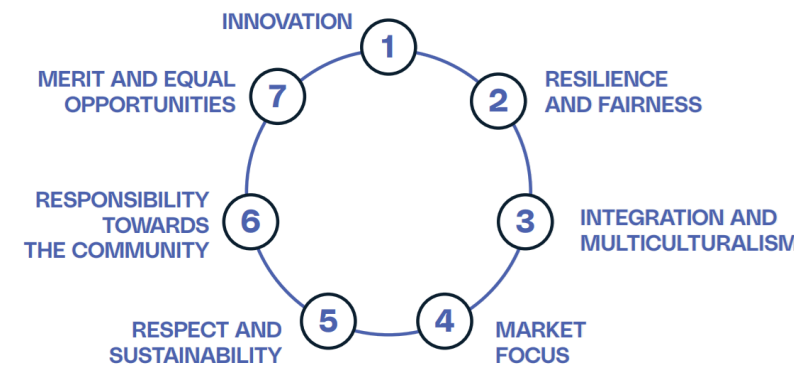
ETHICS AND COMPLIANCE

ETHICAL VALUES AND PRINCIPLES GUIDE OUR DAY-TO-DAY ACTIVITIES

OUR ETHICAL PRINCIPLES

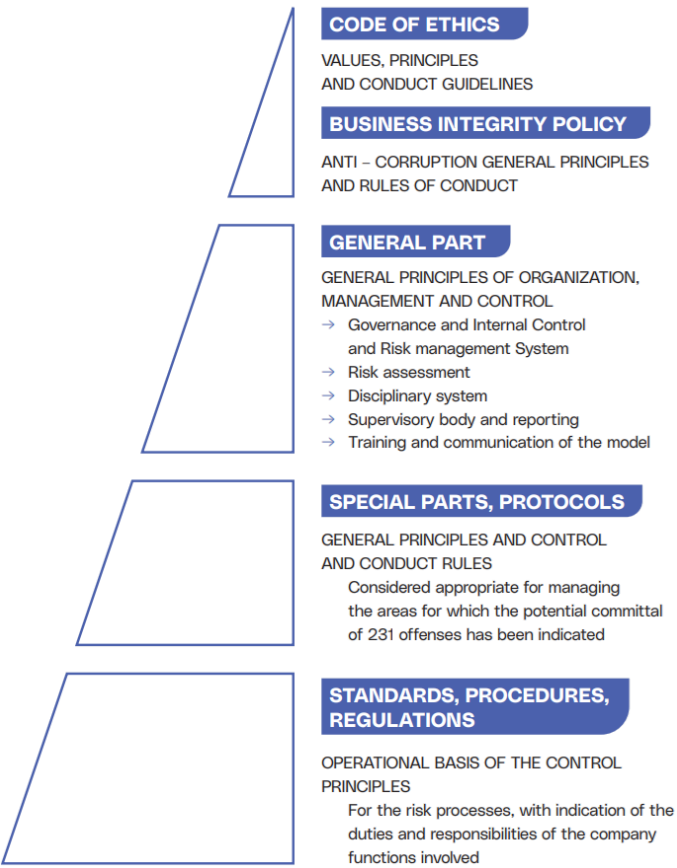
- 1 LEGALITY
- 2 TRANSPARENCY AND FAIRNESS
- 3 LOYALTY
- 4 RESPECT FOR THE INDIVIDUAL
- 5 PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE
- 6 PROTECTING THE ENVIRONMENT
- 7 PROTECTION OF PHYSICAL SAFETY

OUR VALUES



2024 OBJECTIVE:
TRAINING ON BUSINESS INTEGRITY
EXTENSION TO SUBCONTRACTORS
(~80% OF EMPLOYEES TRAINED IN 2023)

COMPLIANCE SYSTEM

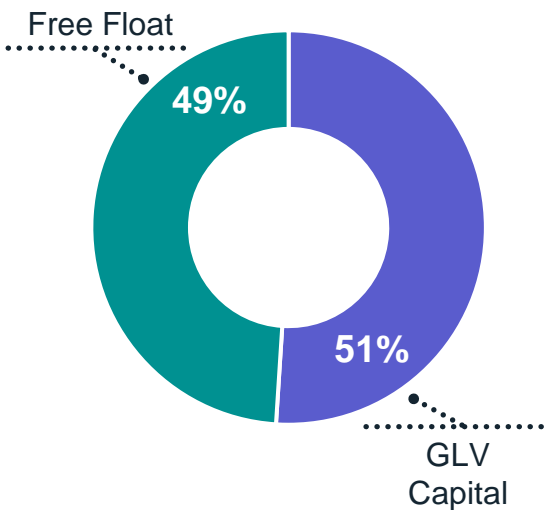


ADDING VALUE TO SHAREHOLDERS

STABLE SHAREHOLDERS' BASE AND STRONG DIVIDEND POLICY

SHAREHOLDER STRUCTURE¹

SHAREHOLDER	% OF ORDINARY SHARES	% OF VOTING RIGHTS ²
GLV Capital S.p.A. (Fabrizio Di Amato)	51.02%	67.51%
Yousif Mohamed Ali Nasser AL NOWAIS	4.73%	3.13%
Other institutional and retail investors	44.25%	29.36%



STOCK INFORMATION

Listed on the Milan Stock Exchange
since **November 2007**

ISIN code: **IT0004931058**

Ticker: **MAIRE**

Market Cap on 31 August 2024: €2.6bn

€326.5m

DIVIDENDS DISTRIBUTED SINCE 2014

+522.9%

TOTAL RETURN³ 1 January 2014 – 31 August 2024
+21.3% YEARLY AVERAGE

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 Tecnimont S.p.A. refers to the total number of voting rights equal to 496.738.132.

3. Total return calculated as price performance from 1 January 2014 to 31 August 2024 + dividends distributed from 2014 to 2024.

07

2024 – 2033 STRATEGIC PLAN

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

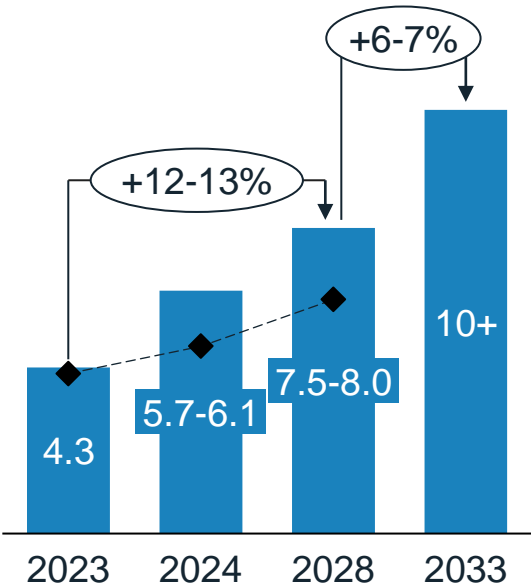


Revenues to exceed €10bn at the end of the plan

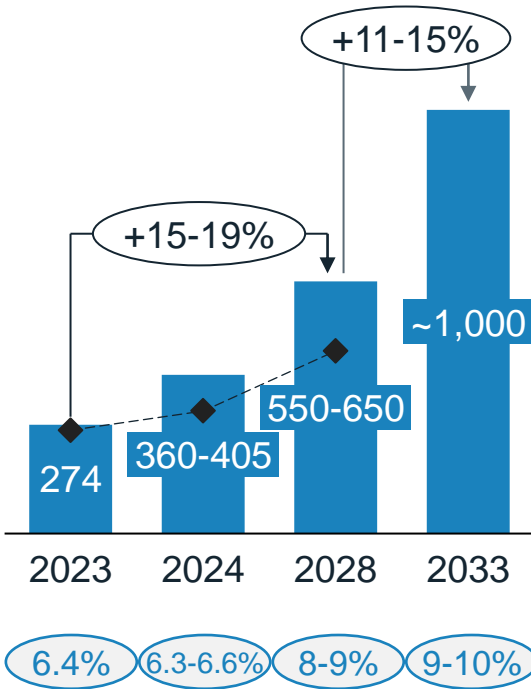


EBITDA to reach €1bn in 2033, steady growth in profitability

REVENUES (€bn)



EBITDA (€m)



% CAGR % Margin -◆- 2023 plan

SUSTAINABLE TECHNOLOGY SOLUTIONS

SIGNIFICANT GROWTH DRIVEN BY ENERGY TRANSITION NEEDS AND TECH DEVELOPMENT



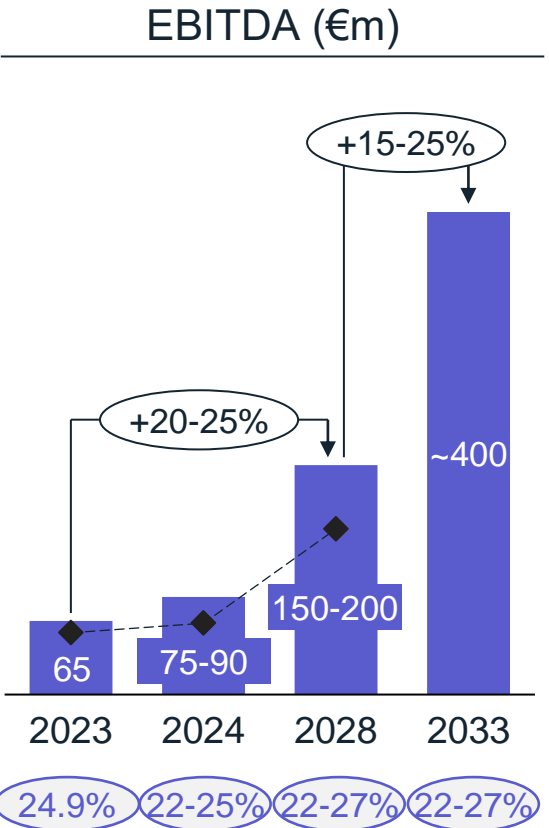
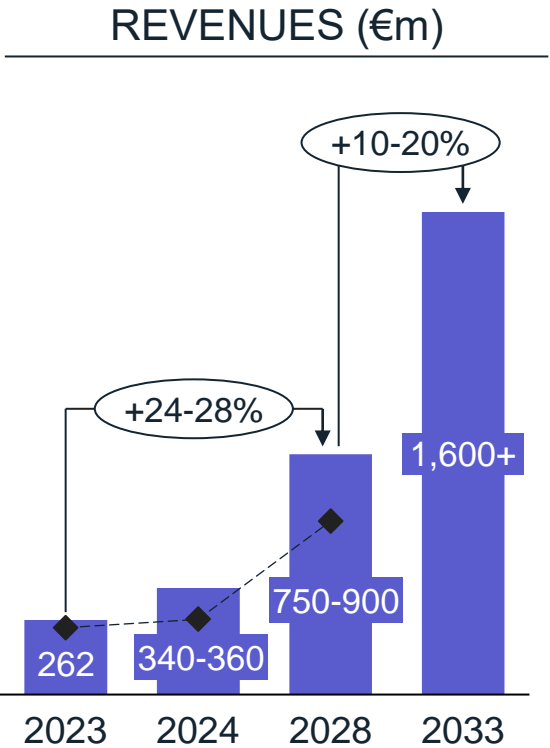
Accelerated growth driven by a favourable Energy Transition market outlook



Strong revenue increase supported by technology portfolio expansion



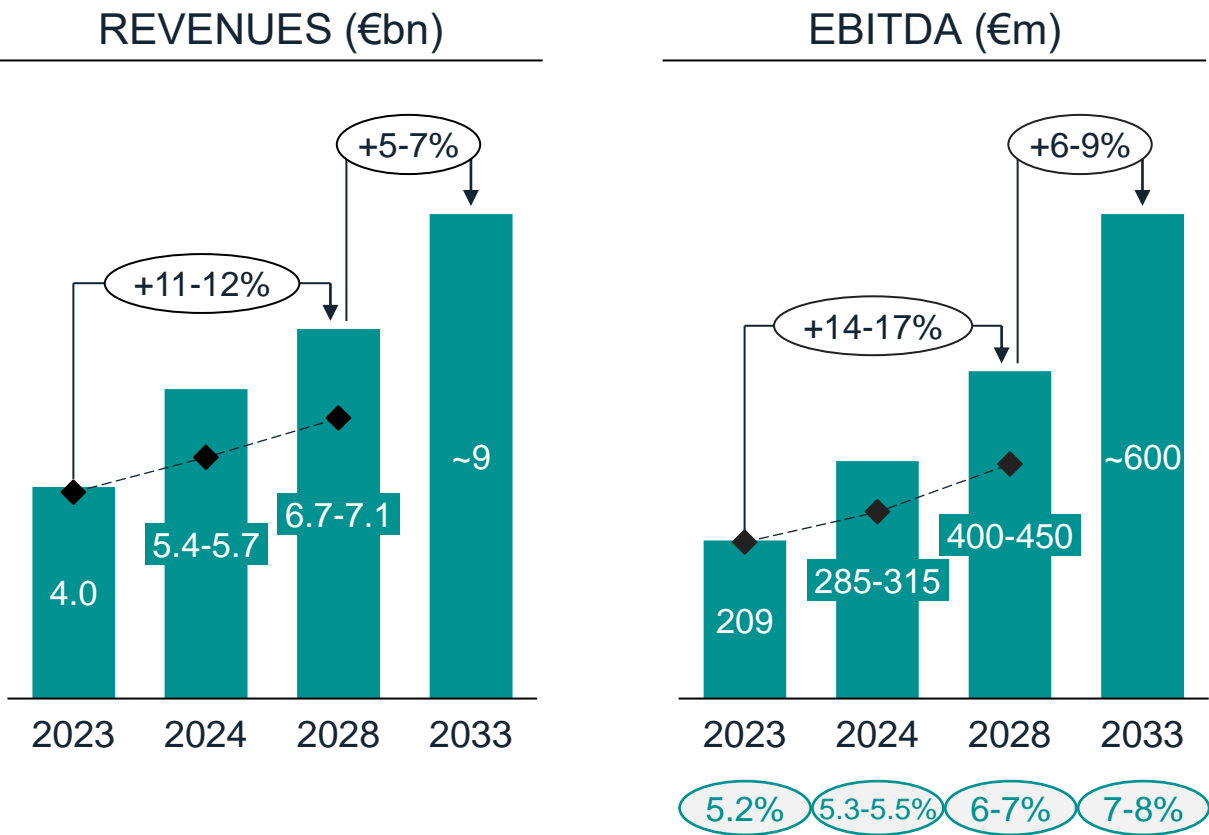
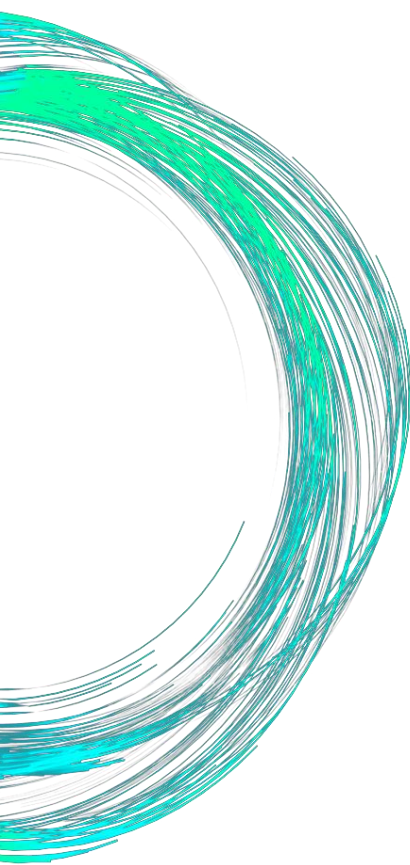
Tech deployment fostered by Met Development capabilities and synergies with IE&CS



% CAGR % Margin -◆- 2023 plan

INTEGRATED E&C SOLUTIONS

FAVORABLE MARKET CYCLE SUPPORTING GROWTH

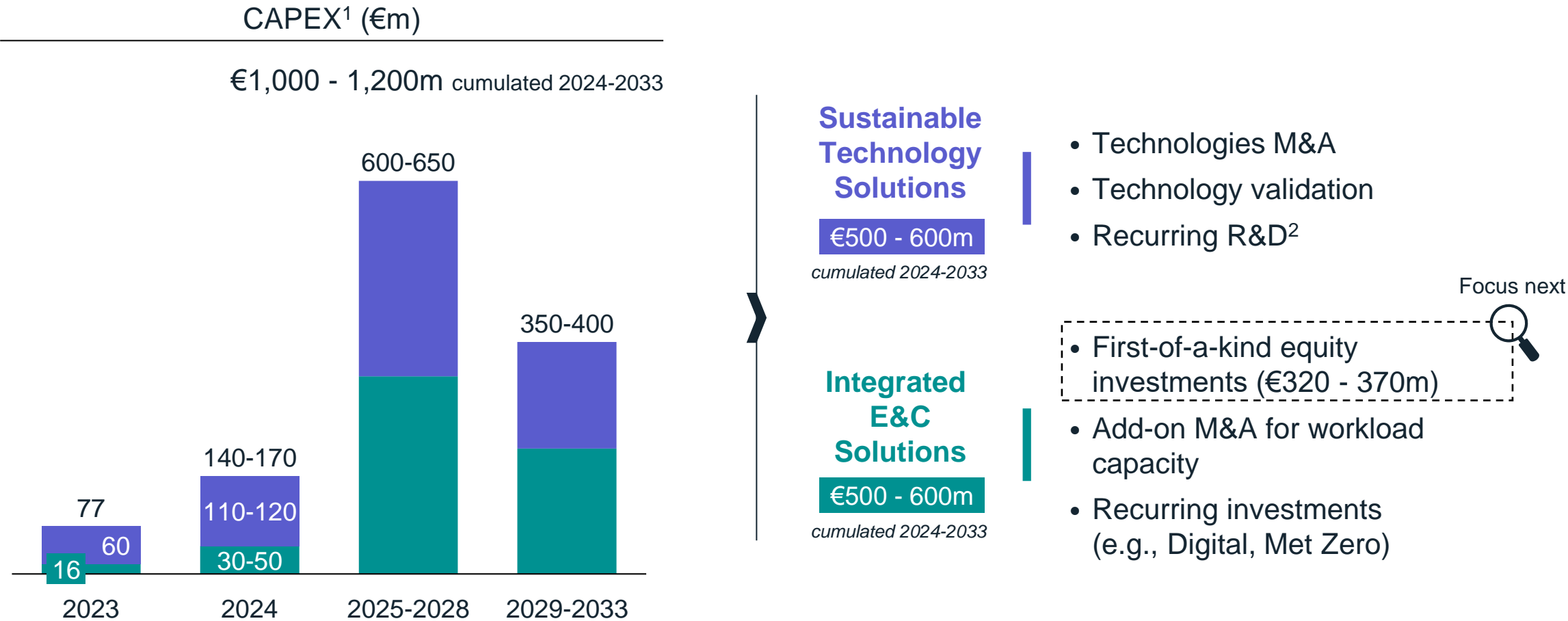


% CAGR % Margin -◆- 2023 plan

- 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

€1BN CAPEX IN 10 YEARS TO SUSTAIN GROWTH

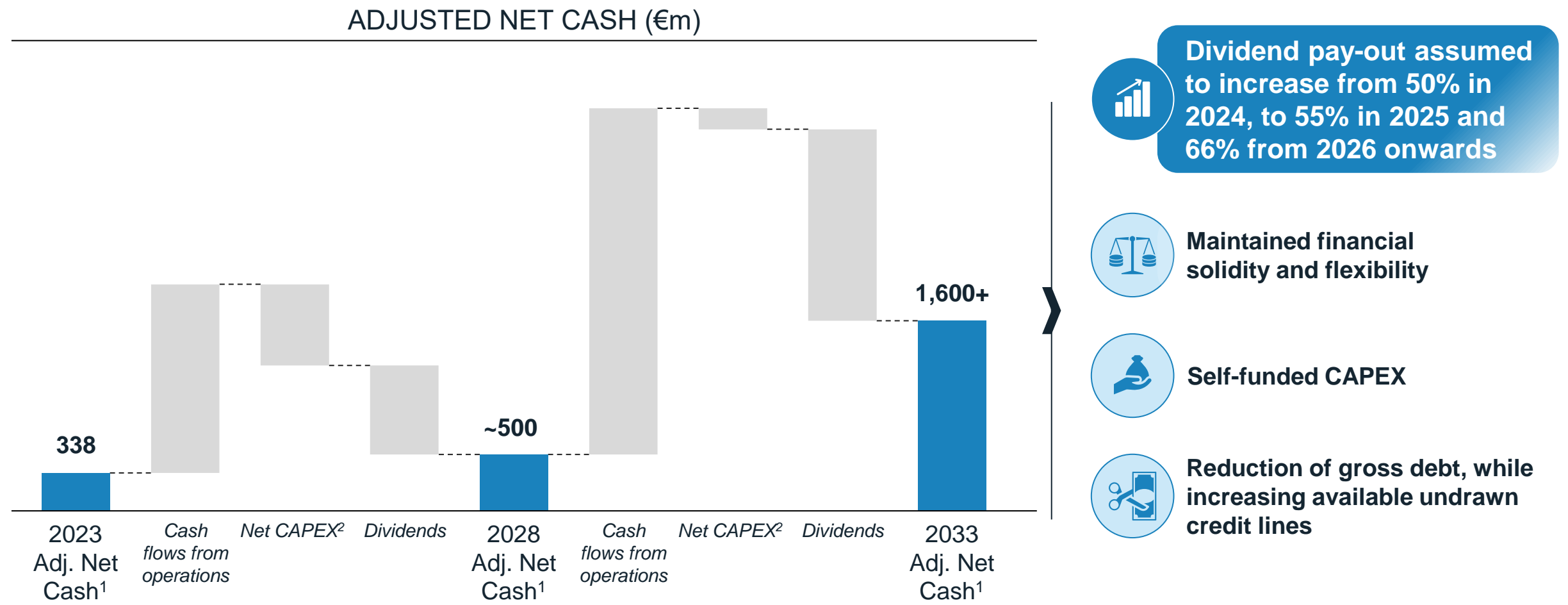
INVESTMENTS CONCENTRATED IN THE FIRST HALF OF THE PLAN



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.

NET CASH EVOLUTION

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



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

APPENDIX

ESG AGENDA

SUSTAINABLE DEVELOPMENT GOALS



Climate, circular economy, environmental sustainability

2023 STATUS

ANNUAL ACHIEVEMENTS

TARGETS

Scope 1 - 2 emissions	<div><div></div></div>	18,143 tCO ₂ (-11% vs 2022; -26% vs 2018)	2025: -35% vs 2018 baseline 2029: carbon neutrality (instead of 2030)
Scope 3 emissions	<div><div></div></div>	1.9 mln tCO ₂ (+29% vs 2022) 0.545 tCO ₂ /k€ (-5% vs 2022) intensity on the value added for selected clusters of goods and services	2050: carbon neutrality 2025: -9% Intensity vs 2020 baseline
Scope 4 emissions	<div><div></div></div>	Institution of an Internal task force for the development of Scope 4 methodology	2024: Publication of a guideline for the calculation of Scope 4 – Avoided emissions of customers thanks to MAIRE technologies
Initiatives for the preservation of biodiversity	<div><div></div></div>	Planning of mitigation actions with particular regard to the Hail & Ghasha project	2024: Development of 6 initiatives to mitigate impacts on biodiversity in project areas with specific planting and interventions where there are endangered species
Water management/water intensity (construction sites)	<div><div></div></div>	Water intensity 0.0052 m ³ /wmh (+15% vs 2022) Monitoring of water consumption in water stress areas Recovery of sanitary water for irrigation for the Ras Laffan project	2024: Creation of a Water Management Task Force and definition of an action plan for the implementation of initiatives to optimise consumption and maximise recovery



Our people and the value of Health & Safety and diversity

LTIR, TRIR (million hours worked)*	<div><div></div></div>	LTIR 0.070* (61% lower than the IOGP benchmark) TRIR 0.265* (65% lower than the IOGP benchmark)	2024: LTIR < 0.126* 2024: TRIR < 0.532*
Total training hours	<div><div></div></div>	~50 hours per employee of which 17 hours of upskilling and reskillings training	2024: 15% Increase in upskilling and reskillings training hours over 2023
Hours of training HSE/SA in the sites / hours worked (employees and subcontractors) ratio	<div><div></div></div>	3.40% More than 2.4 mln of hours (+86% vs 2022)	2024: Keep the ratio over 3%
Diversity, Equity & Inclusion	<div><div></div></div>	Launch of 2 nd phase of the training campaign dedicated to foreign companies, for a total of about 7,300 training hours	2024: Implementation of a new initiative dedicated to Diversity, Equity and Inclusion issues with a focus on the engagement of managerial figures also at local level in the Group's main companies
% of women in the hiring processes**	<div><div></div></div>	17% women in total hires	2032: Around 50% of women in total hires

ESG AGENDA

SUSTAINABLE DEVELOPMENT GOALS



Innovation that brings well-being

2023 STATUS

ANNUAL ACHIEVEMENTS

TARGETS

Partnership with Universities



29 partnerships (+20% vs 2022)

2024: Between 30 and 35 partnerships

Number of Patents



2.253 patents (+212 vs 2022)
of which 52 new energy transition patents

2024: **+10% of patents** in the area of sustainable solutions

Technologies for the energy transition
and the circular economy



Marketed **6 energy transition technologies** in 2022-2023
(compared to 4 new technologies in the Industrial Plan)

2025: Increase the portfolio of enabling technologies for
the energy transition and circular economy by at least **7
additional technologies** compared to 2022



Value for territories & communities

ESG screening of the suppliers



70% of the year's spending on ESG-rated suppliers

Extension of coverage of ESG-evaluated suppliers: particular
emphasis on sustainability issues during the annual onboarding
and qualification renewal campaigns (Final target 100%)

Local content (locally purchased goods and services)



52% of goods and services **purchased locally**
out of total costs in major projects

Maximising purchases of local goods and services

Social Audits on the supply chain



8 social audits carried out on Group suppliers

2024: **10** new Social Audits

CSR Initiatives



10 CSR initiatives (over 4,000 direct beneficiaries in CSR activities)

Implement at least 12 CSR initiatives in 2024 and 15 in 2025



Governance

Incentives linked to ESG targets



10% ESG targets in the MBOs e LTIs Plans

2024: **20% ESG target** in MBOs e LTIs Plans

Number of women in the BoD of MAIRE



44% of women in MAIRE BoD

2024: **33% women** on the Boards of Directors
of the Group's main subsidiaries***

Business integrity training



About 80% of employees trained on Business Integrity

Extension to subcontractors

BoD meetings that also deal with sustainability topics



60%

2024: Keep at least **60%**

HYDEP ACQUISITION

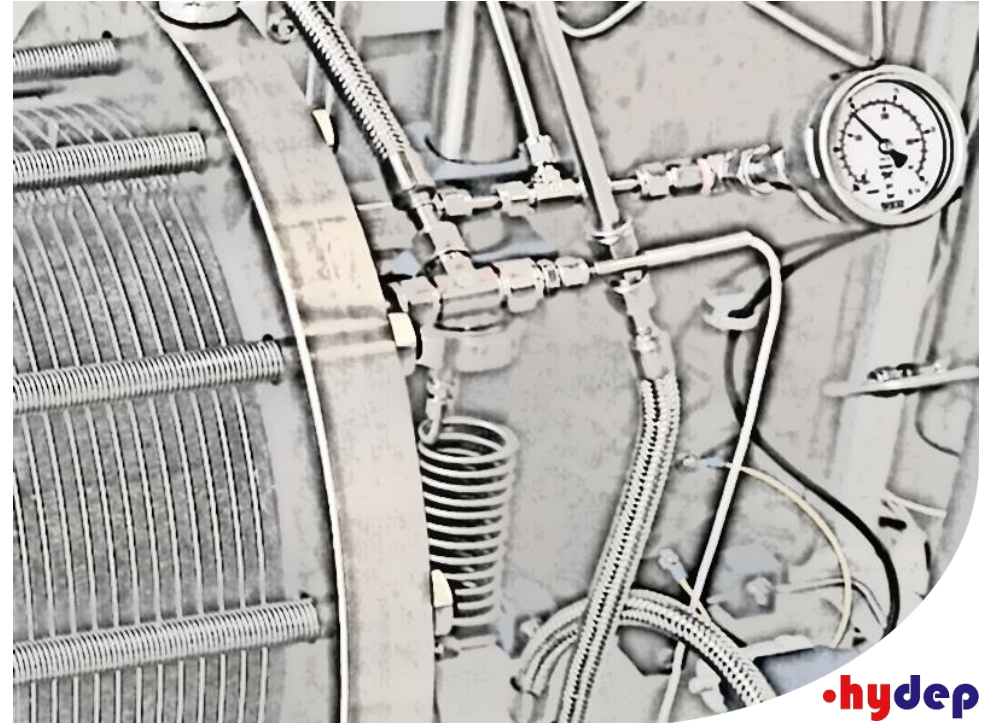
STRENGTHENING OUR PROCESS ENGINEERING CAPABILITIES IN ELECTROCHEMISTRY

HIGHLIGHTS

- Well-recognized Italian **engineering services firm** with a solid expertise in **green hydrogen**, particularly in the design of stacks for major clients
- Acquired in April 2024 for a purchase price of **€3.6m** plus earn-out, based on technical objectives and payable within 30 months
- Put/call options on remaining 20% stake in HyDEP exercisable within 2027

OPPORTUNITIES

- **Enhance engineering solutions for projects based on green hydrogen**, from process and mechanical design to validation, prototyping and certification
- Support the **development of NEXTCHEM's technology proposition in electrolysis** and innovative solutions for the production of low carbon ammonia and methanol



GASCONTEC ACQUISITION

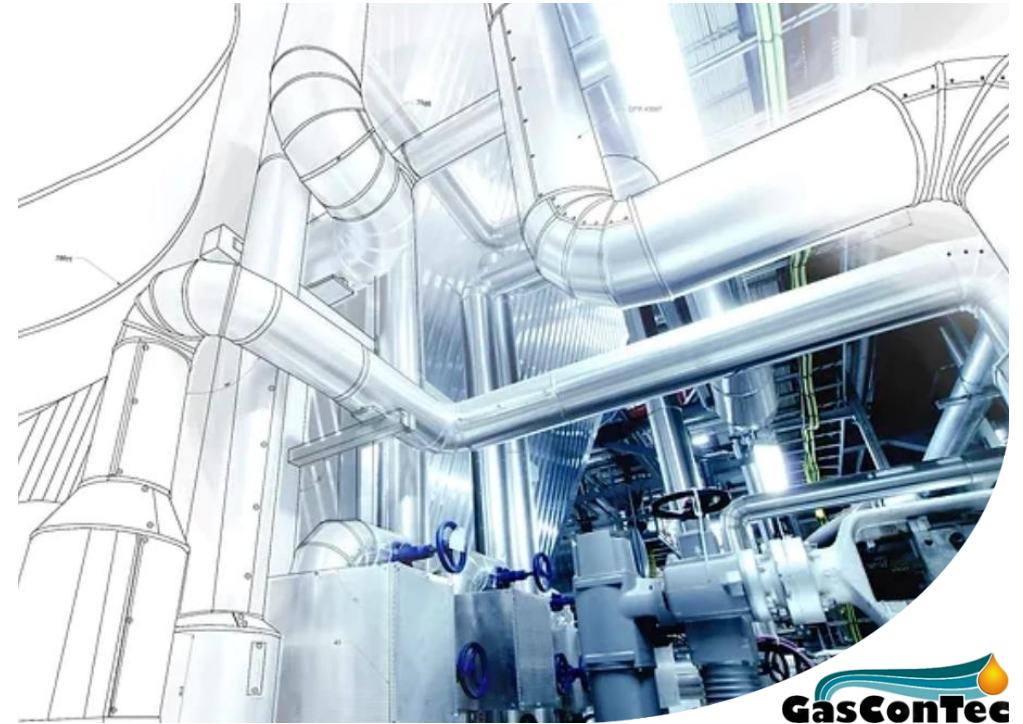
EXPANDING OUR TECHNOLOGY PORTFOLIO IN LOW CARBON SOLUTIONS

HIGHLIGHTS

- German company specialized in low carbon **technology development** and **process engineering** acquired in May 2024
- Portfolio of advanced proprietary technologies for **low carbon hydrogen and methanol production**
- Overall consideration of **€30m¹**, of which €15m linked to specific milestones within 2026 and earn-outs up to €15m based on certain licensing agreements within 2031

OPPORTUNITIES

- Portfolio includes over **80 patents**, including **Autothermal Reforming (ATR)** for high-yield hydrogen production with very high rates of carbon capture and minimal energy requirements, as well as technologies for the production of **low carbon methanol**
- Complements NEXTCHEM's offering, enabling mutual growth and enhancing MAIRE's value proposition in industrial solutions for the energy transition



1. Of which €5m paid at closing.

CAT-C TECHNOLOGY ACQUISITION

STRENGTHENING NEXTCHEM'S POSITIONING IN CIRCULAR ECONOMY

HIGHLIGHTS

- Cost-effective **continuous chemical recycling process to recover high purity monomers from sorted plastic waste** (depolymerization)
- **Tested on PMMA (Plexiglass®)** in own demonstration plant with outstanding results (~95% conversion rate)
- Selected for the grant agreement preparation under **EU Innovation Fund** thanks to its chemical recycling technology

OPPORTUNITIES

- **Scaleup** CatC in the PMMA circular market, building an **industrial plant** with up to 5,000 tons/year exp. processing capacity (second half of 2026)
- Develop commercial offering based on **licensing, process engineering and proprietary equipment**
- **Expand application** to widely used polystyrene (food packaging, electronics, automotive) and potentially other polyolefins

Raw recycled PMMA



Demonstration plant



Crude and purified PMMA



CONSER ACQUISITION

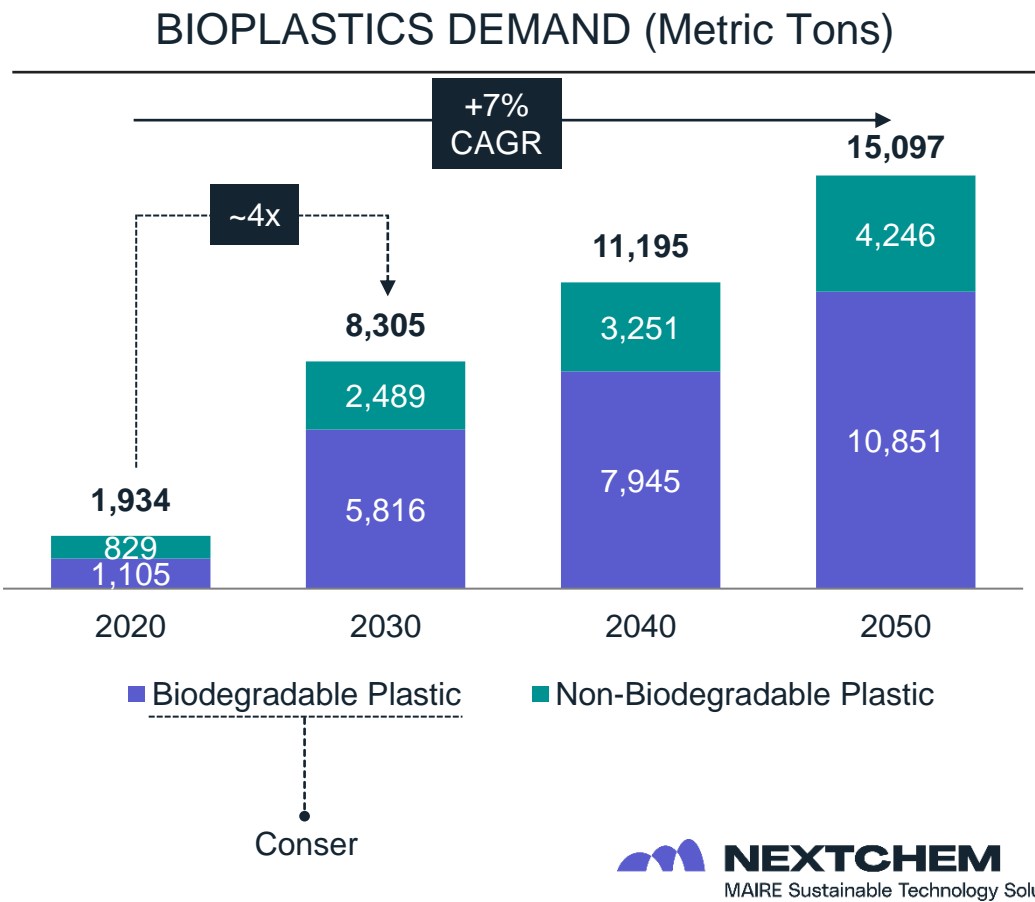
STRENGTHENING NEXTCHEM'S POSITIONING IN BIODEGRADABLE MONOMERS

HIGHLIGHTS

- **Technology licensor and process engineering design company** acquired in April 2023
- Portfolio of cost-effective and process-flexible proprietary technologies for production of **biodegradable plastic monomers**
- Over 50% market share in China, following “plastic limit order” ban on non-biodegradable plastic for single-use products, mainly for agricultural and food packaging uses
- Following acquisition, technology package expanded to **catalysts**

OPPORTUNITIES

- Leverage MAIRE’s commercial capabilities to penetrate **new markets**, starting from Asia Pacific, India and USA
- Further **expand technology package** with proprietary equipment
- Develop **biobased monomers and biodegradable polymers**



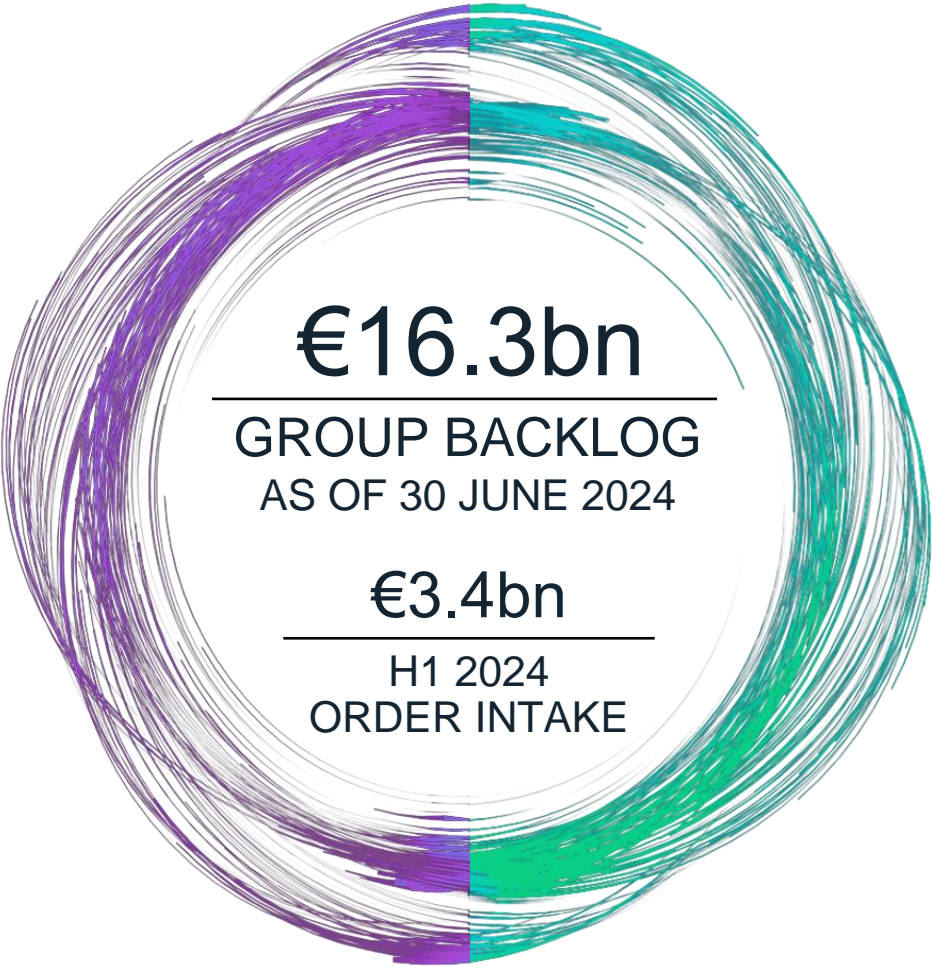
GROUP BACKLOG

ROBUST BACKLOG DRIVEN BY STRONG MARKET FUNDAMENTALS
H1 ORDER INTAKE MORE THAN OFFSET REVENUES

Sustainable Technology
Solutions

Short cycle: 12 - 18 months

€273.1m
BACKLOG



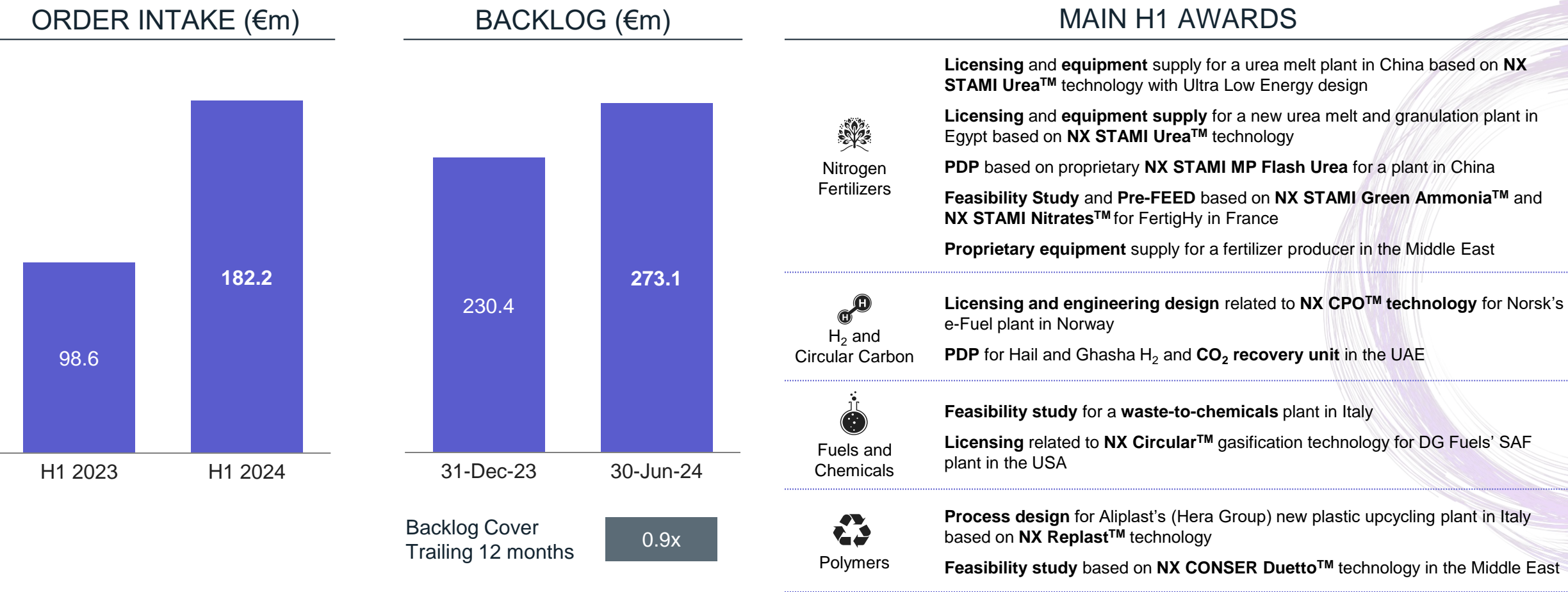
Integrated E&C
Solutions

Long cycle: 3 - 4 years

€16.1bn
BACKLOG

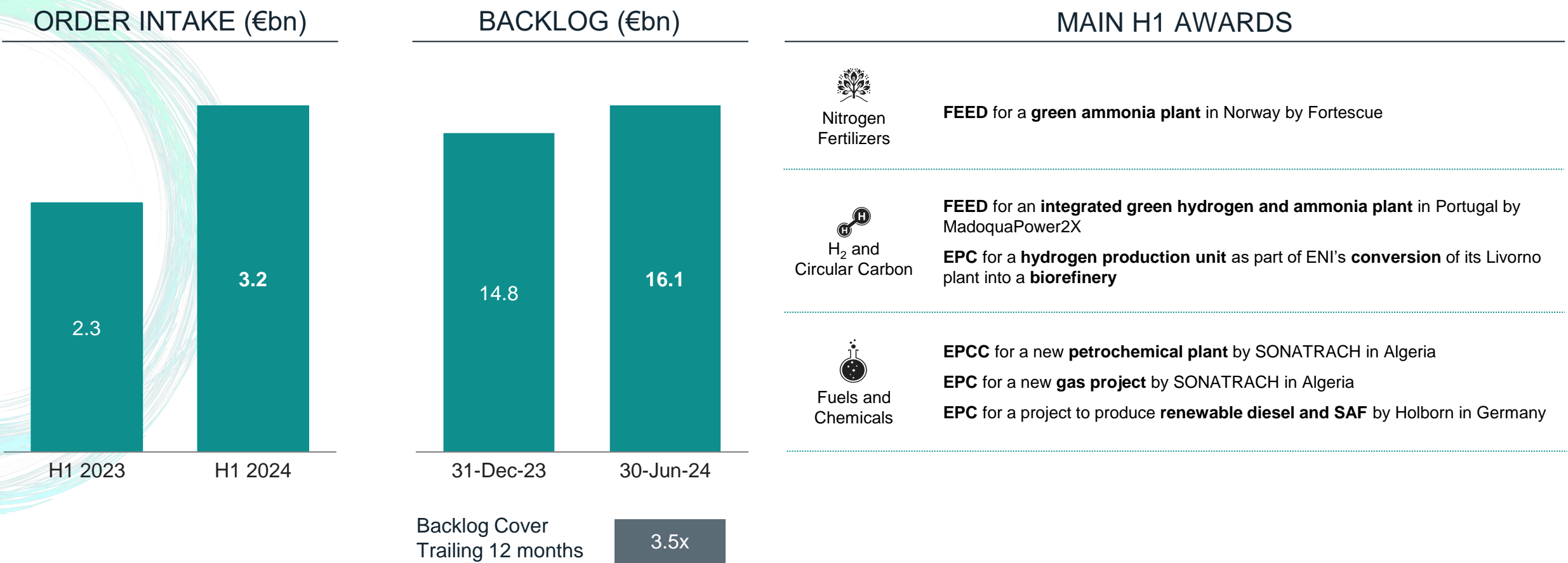
ORDER INTAKE AND BACKLOG: STS

ADVANCING TECHNOLOGIES FOR AGRICULTURE, INDUSTRY DECARBONIZATION, SUSTAINABLE FUELS AND CIRCULAR MATERIALS



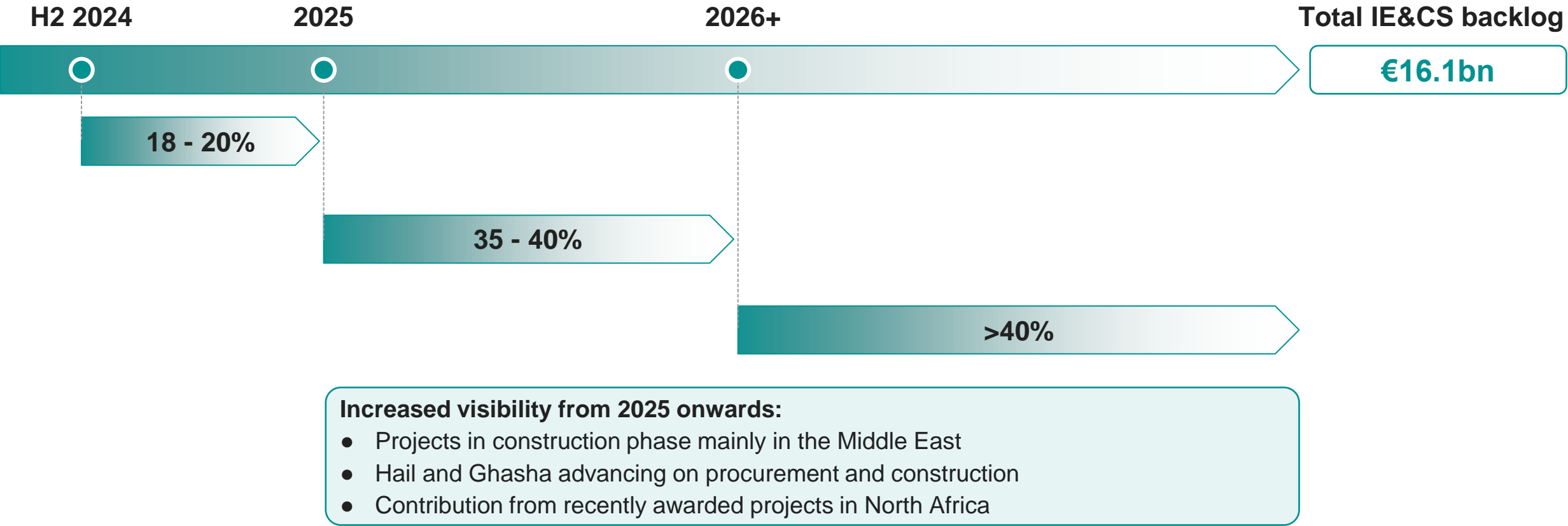
ORDER INTAKE AND BACKLOG: IE&CS

TANGIBLE DOWSTREAM SUPERCYCLE



IE&CS BACKLOG SCHEDULE

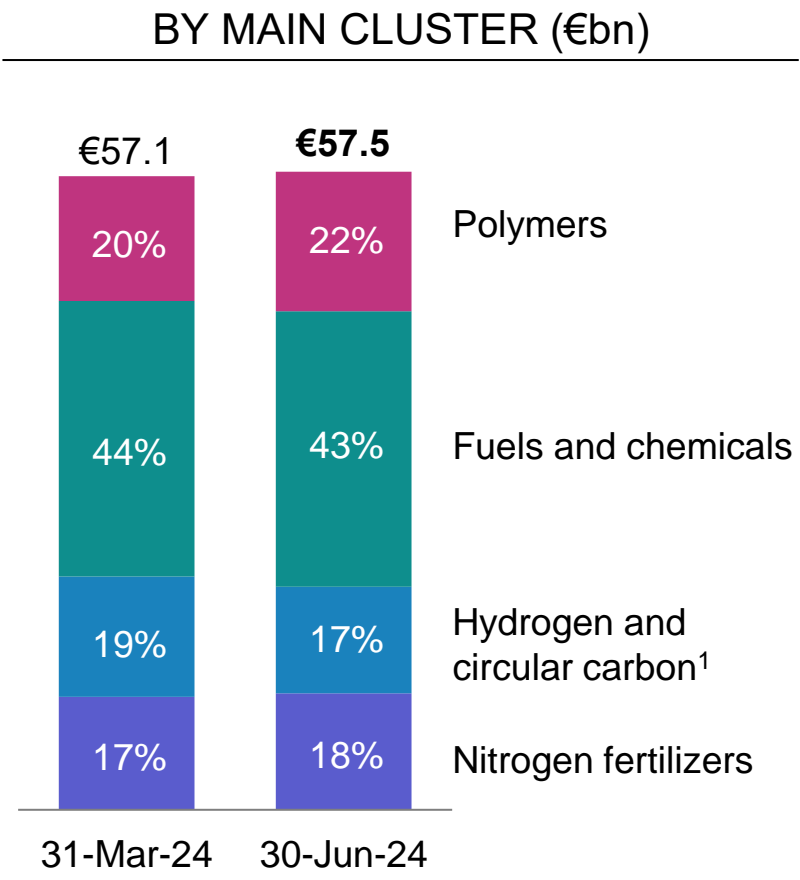
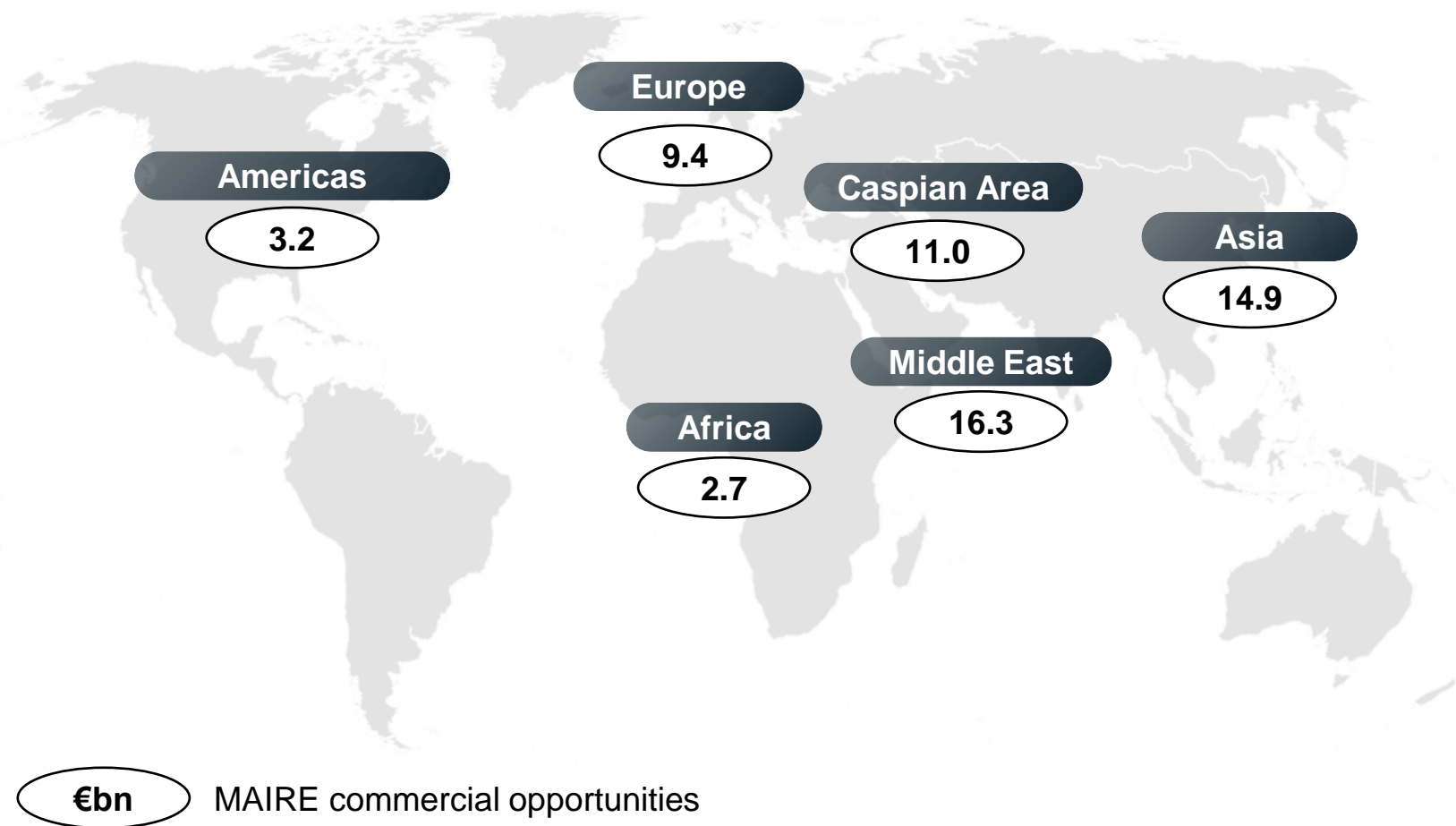
SOLID REVENUES VISIBILITY OVER THE NEXT YEARS



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 €57.5BN



1. Including renewable energy projects.

THE WAY FORWARD

SOLID GROWTH SUPPORTED BY CURRENT BACKLOG

- Revenues of both business units are expected to accelerate progressively in H2
- STS will benefit, among others, from the contribution of the companies which entered the NEXTCHEM’s Group business perimeter
- IE&CS will be supported by the current backlog, particularly by the progress of engineering and procurement activities of projects awarded in 2023, including Hail and Ghasha
- Capex will focus on the expansion of technology portfolio and digital innovation
- Net cash will continue to be supported by strong operating cash flows
- Solid commercial pipeline is expected to deliver new projects, in line with our aim for a book-to-bill ratio³ of ~1x in FY 2024

2024 GUIDANCE	
REVENUES	€5.7 – 6.1bn
STS	€340 – 360m
IE&CS	€5.4 – 5.7bn
EBITDA	€360 – 405m
STS	€75 – 90m
IE&CS	€285 – 315m
CAPEX ¹	€140 – 170m
STS	€110 – 120m
IE&CS	€30 – 50m
ADJUSTED NET CASH ²	Above 2023 YE (€337.9m)

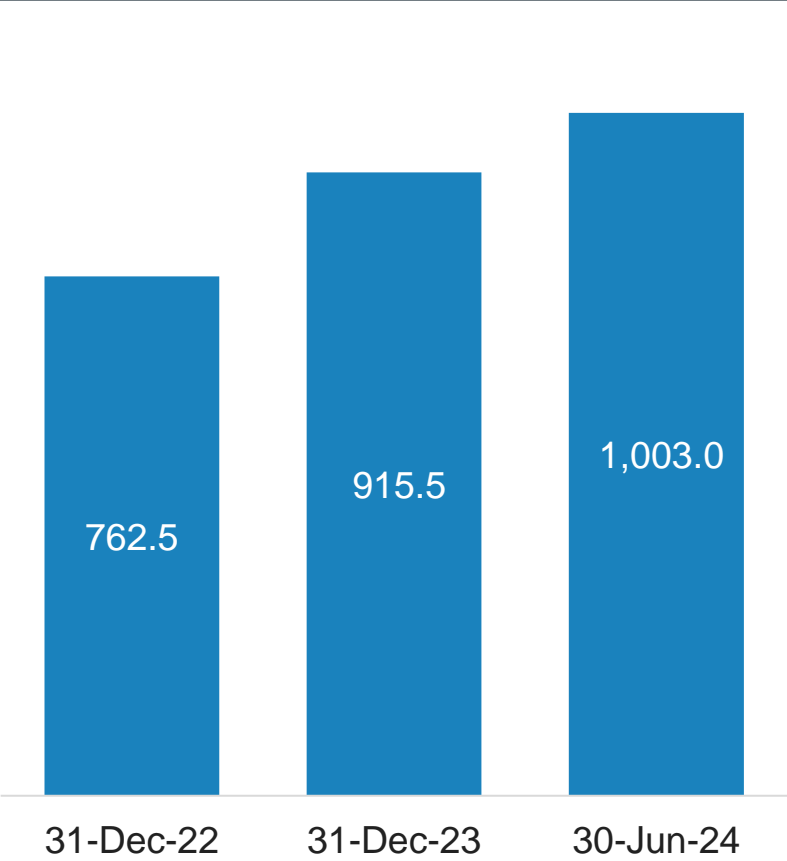
2024 Guidance confirmed

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

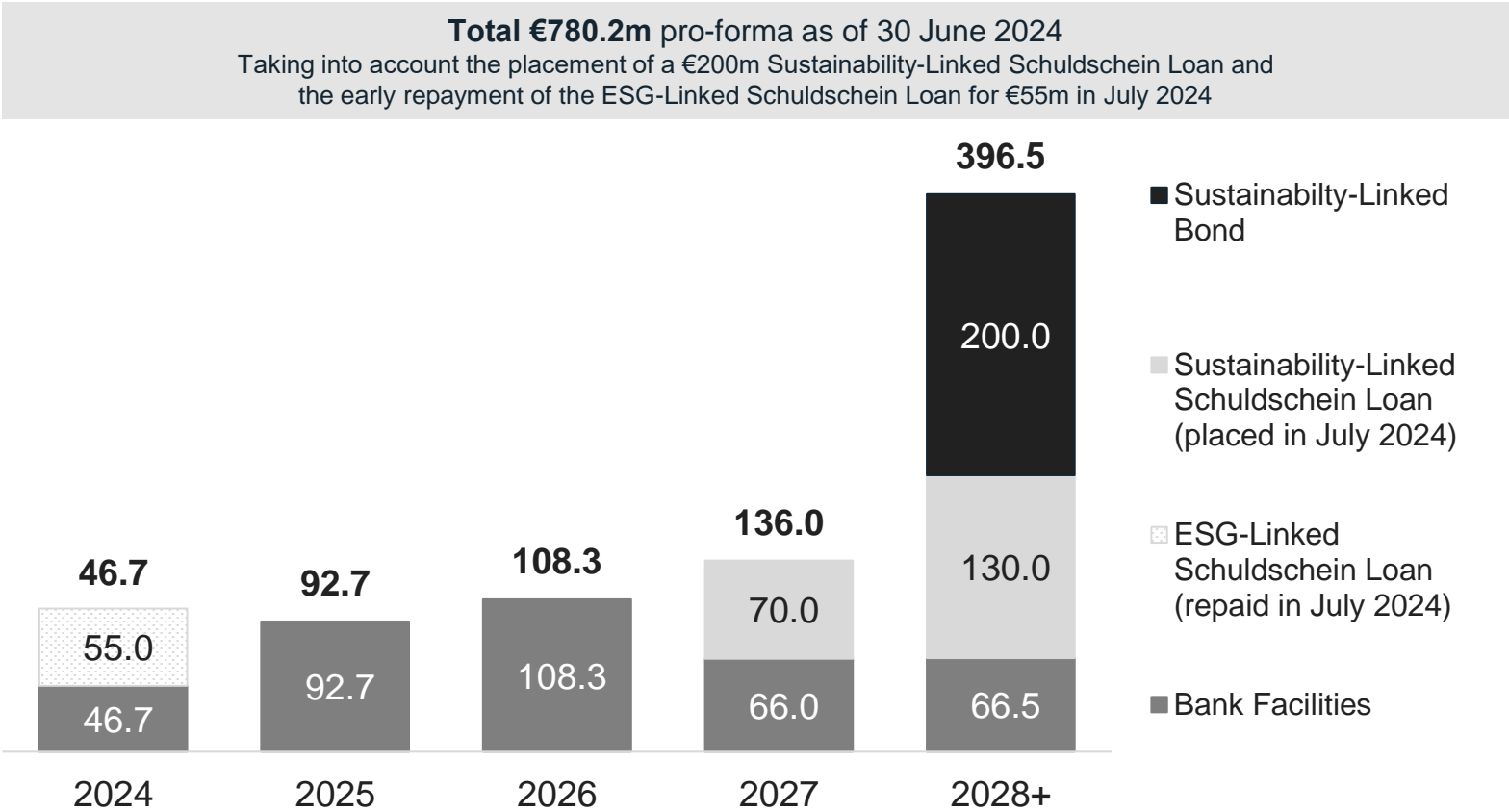
FINANCIAL STRUCTURE

AMPLE LIQUIDITY AND SOUND BALANCE SHEET

LIQUIDITY (€m)



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



INCOME STATEMENT

FY AND H1 RESULTS

	FY 2022		FY 2023		Change		H1 2023		H1 2024		Change	
	€m	%	€m	%	€m	%	€m	%	€m	%	€m	%
GROUP												
Revenues	3,463.7	100.0%	4,259.5	100.0%	795.8	+23.0%	1,965.7	100.0%	2,623.6	100.0%	657.9	33.5%
Operating costs	(3,254.4)	(94.0)%	(3,985.1)	(93.6)%	(730.7)	+22.5%	(1,844.8)	(93.8)%	(2,453.2)	(93.5)%	(608.4)	33.0%
EBITDA	209.3	6.0%	274.4	6.4%	65.1	+31.1%	120.9	6.2%	170.4	6.5%	49.5	40.9%
Depreciation and amortization	(51.3)	(1.5)%	(57.9)	(1.4)%	(6.6)	+12.9%	(26.2)	(1.3)%	(30.7)	(1.2)%	(4.5)	17.3%
EBIT	158.0	4.6%	216.5	5.1%	58.5	+37.1%	94.8	4.8%	139.7	5.3%	45.0	47.4%
Net financial income/(charges)	(28.9)	(0.8)%	(30.3)	(0.7)%	(1.4)	+4.8%	(17.4)	(0.9)%	2.9	0.1%	20.3	n.m.
EBT	129.1	3.7%	186.2	4.4%	57.1	+44.2%	77.4	3.9%	142.6	5.4%	65.3	84.4%
Tax provision	(38.7)	(1.1)%	(56.7)	(1.3)%	(18.0)	+46.5%	(23.4)	(1.2)%	(45.7)	(1.7)%	(22.3)	95.3%
Net Income	90.4	2.6%	129.5	3.0%	39.1	+43.3%	54.0	2.7%	97.0	3.7%	43.0	79.6%
Group Net Income	89.9	2.6%	125.4	2.9%	35.5	+39.5%	51.6	2.6%	90.9	3.5%	39.3	76.3%
STS												
Revenues	182.9	100.0%	261.8	100.0%	78.9	+43.1%	117.4	100.0%	158.5	100.0%	41.1	35.0%
EBITDA	35.4	19.3%	65.1	24.9%	29.7	+84.1%	25.6	21.8%	38.8	24.5%	13.3	51.8%
IE&CS												
Revenues	3,280.8	100.0%	3,997.7	100.0%	716.9	+21.9%	1,848.3	100.0%	2,465.1	100.0%	616.8	33.4%
EBITDA	173.9	5.3%	209.3	5.2%	35.4	+20.3%	95.4	5.2%	131.6	5.3%	36.2	38.0%

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