9M 2022 FINANCIAL RESULTS

GREEN ENERGY IS TAKING OFF

October 27, 2022

Maire Tecnimont

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

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

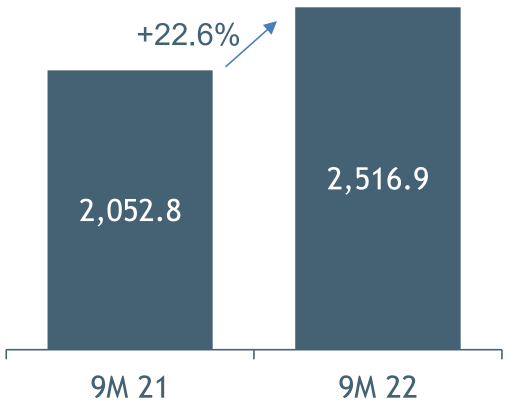
KEY MESSAGES

- Solid and growing financial performance driven by new projects' execution
  - Revenues: €2,516.9m (+22.6%)
  - EBITDA: €151.5m (+22.0%); EBITDA margin: 6.0%
  - Net Income: €61.4m (+7.2%)
- Significant growth of the Green Energy business
  - Revenues: €202.0m (vs. €59.3m)
  - Backlog: €1.2bn (up about 5 times)
- Strong Cash Flow generation of €213.6m drives Net Financial Position and Net Working Capital improvement
  - €65.3m Adjusted Net Cash (vs. €8.9m on December 31, 2021)
  - Negative €137.8m Net Working Capital (vs. Negative €6m on December 31, 2021)
- Healthy and geographically diversified backlog of €8 billion (net of Russian projects) with a 2.8x backlog cover
- Commercial pipeline of €53.8 billion
  - €46.1 billion in the traditional business
  - €7.7 billion in Green Energy

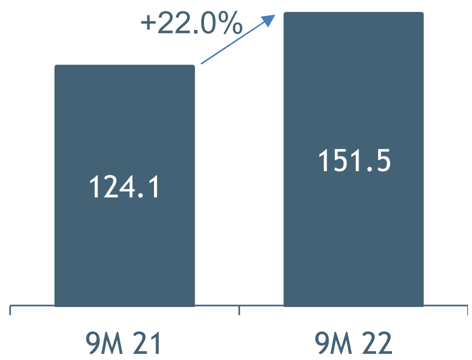
Growing at a Double-Digit Rate While Energy Transition is Taking Off

KEY CONSOLIDATED FINANCIALS (€M)

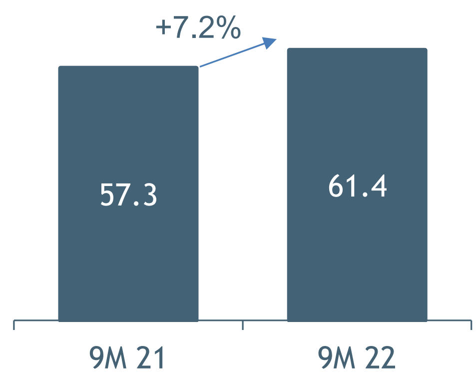
Revenues



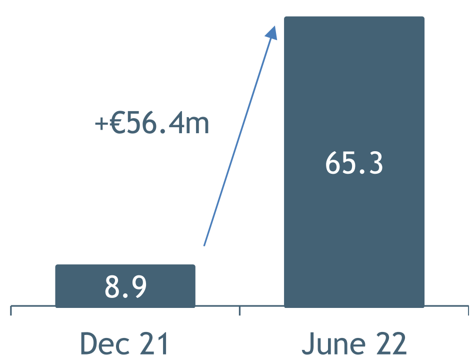
EBITDA



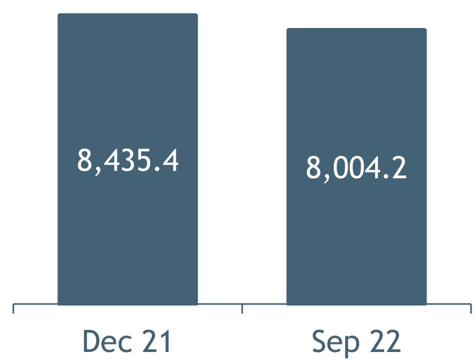
Net Income



Adjusted Net Cash*



Backlog**



* Excluding Non-Recourse Project Financing (€7.8m at 30/9/2022, €8.6m as of 31/12/2021), Financial Leasing liabilities - IFRS 16 (€127.6m at 30/9/2022, €128.4m as of 31/12/2021) and Warrant financial liabilities (€0.4m as of 30/9/2022, €0.6m as of 31/12/2021) and including an amount to be recovered in India (€19.1m at 30/9/2022, €16.4m as of 31/12/2021)

** Not including the Russian Projects (€1,052.8m as of 30/9/22 and 31/12/2021)

RUSSIAN PROJECTS UPDATE

- No economic contribution in Q3 as projects were suspended in Q2
- As the premises which led to the suspensions have not changed, projects have been or are in the process of being terminated
  - Russian backlog as of September 30, 2022 is close to zero
- Contractual conditions related to the terminations due to sanctions will be applied, as customary
- Projects’ financial position is in equilibrium

Managing Terminations

SUMMARY

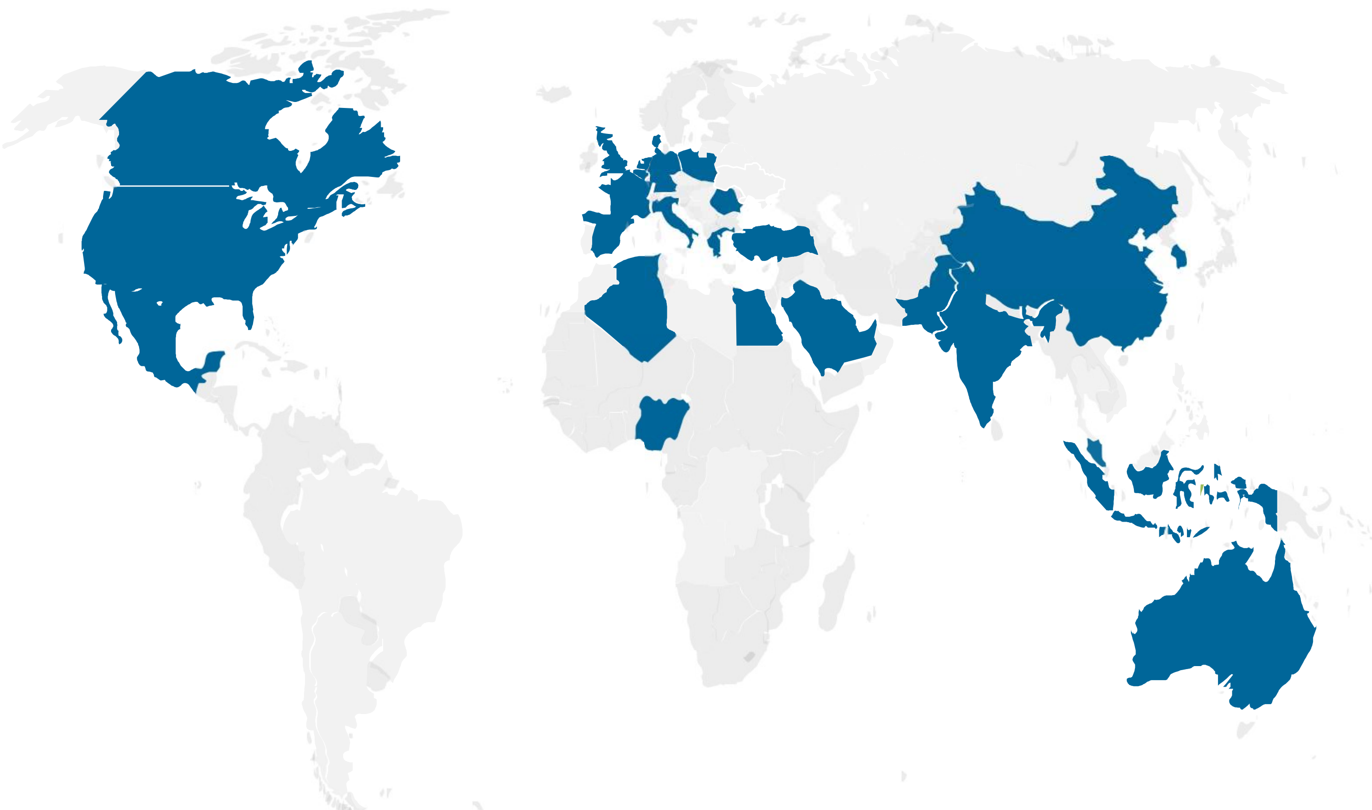
1. **Operational Performance**
   Alessandro Bernini, CEO

2. Financial Results
   Fabio Fritelli, CFO

3. Final Remarks
   Alessandro Bernini, CEO

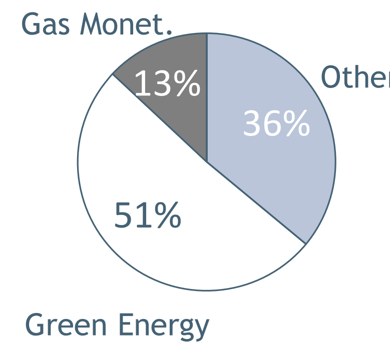
Maire Tecnimont

ORDER INTAKE

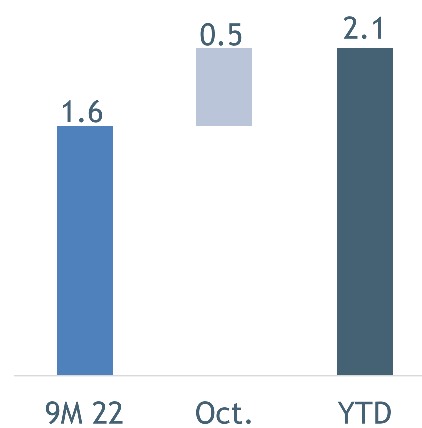


Widely Diversified Order Intake

9M Intake by Business Line



YTD Order Intake (€m, 2022)



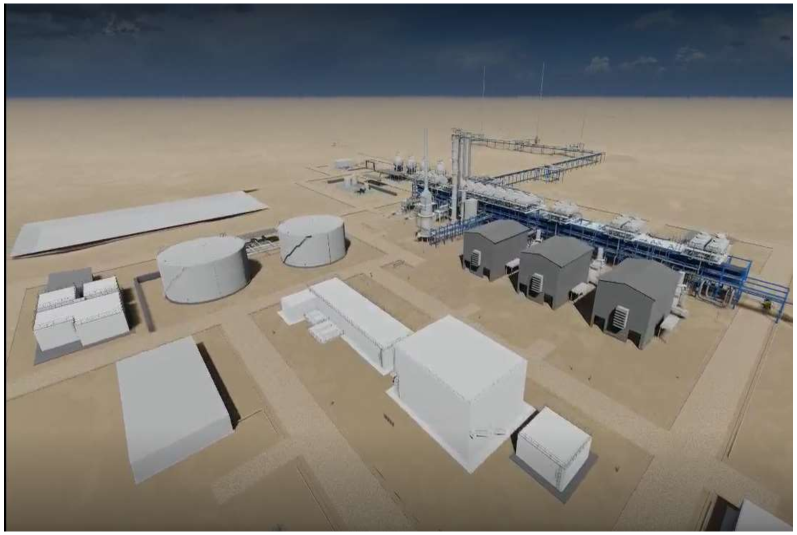
RHOURDE EL BAGUEL LPG PLANT (ALGERIA)

Project Overview

- **Country:** Algeria
- **Client:** Sonatrach
- **Overall Value:** USD380m
- **Scope of Work:** EPC for a Liquified Petroleum Gas plant in Rhourde El Baguel

Key Characteristics

- The LPG plant will be implemented inside the existing Rhourde El Baguel gas treatment complex
- Implementation of a new production unit with a capacity of 10 million metric standard cubic meters per day of LPG
- Ready For Start-Up is expected within 36 months from the contract's effective date
- The objective is to increase the LPG and condensate production of the existing gas treatment complex
- Strengthening of our presence in Algeria and consolidation of our track-record with Sonatrach
- Majority of construction expected to be performed by local subcontractors to support local content

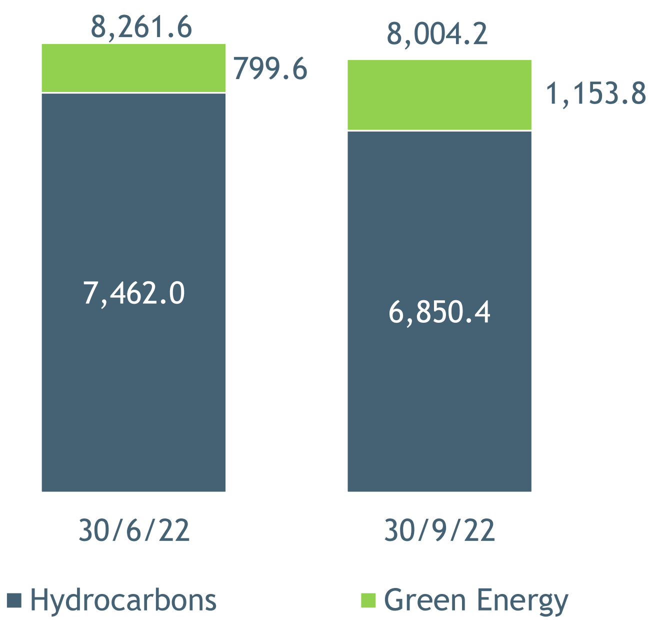


Source: Rendering 3D Model, courtesy of Sonatrach

Leading Position in Gas Monetization

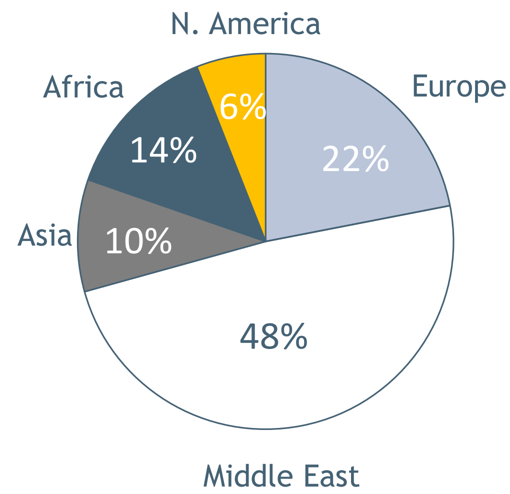
BACKLOG

Backlog by Business Unit* (€m, 30/6-30/9/22)



* Not including Amur 1 & 2 and Kingisepp 2

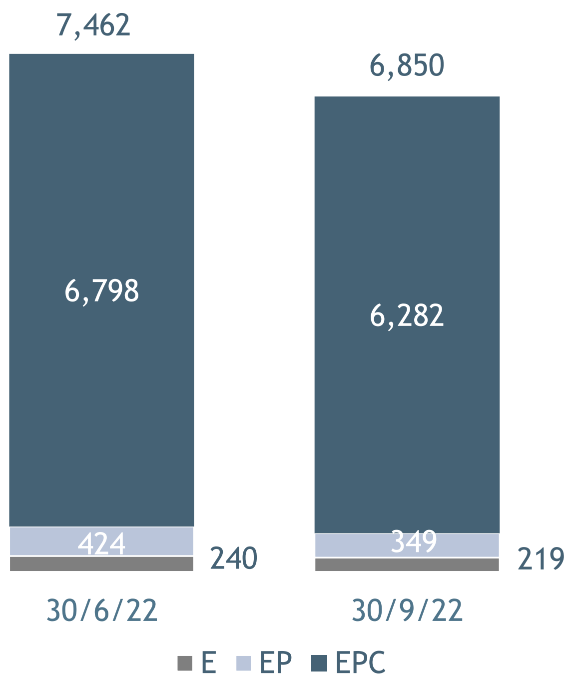
Backlog by Geography (Sep. 2022)



Solid and Extremely Diversified Backlog

BACKLOG ANALYSIS (HYDROCARBONS BU)

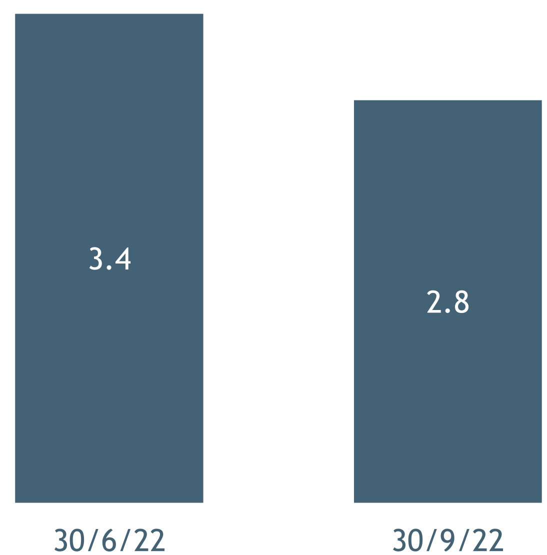
Backlog by Type*
(€m, 30/6-30/9/22)



Good mix between E, EP, and EPC

* Not including the Russian projects

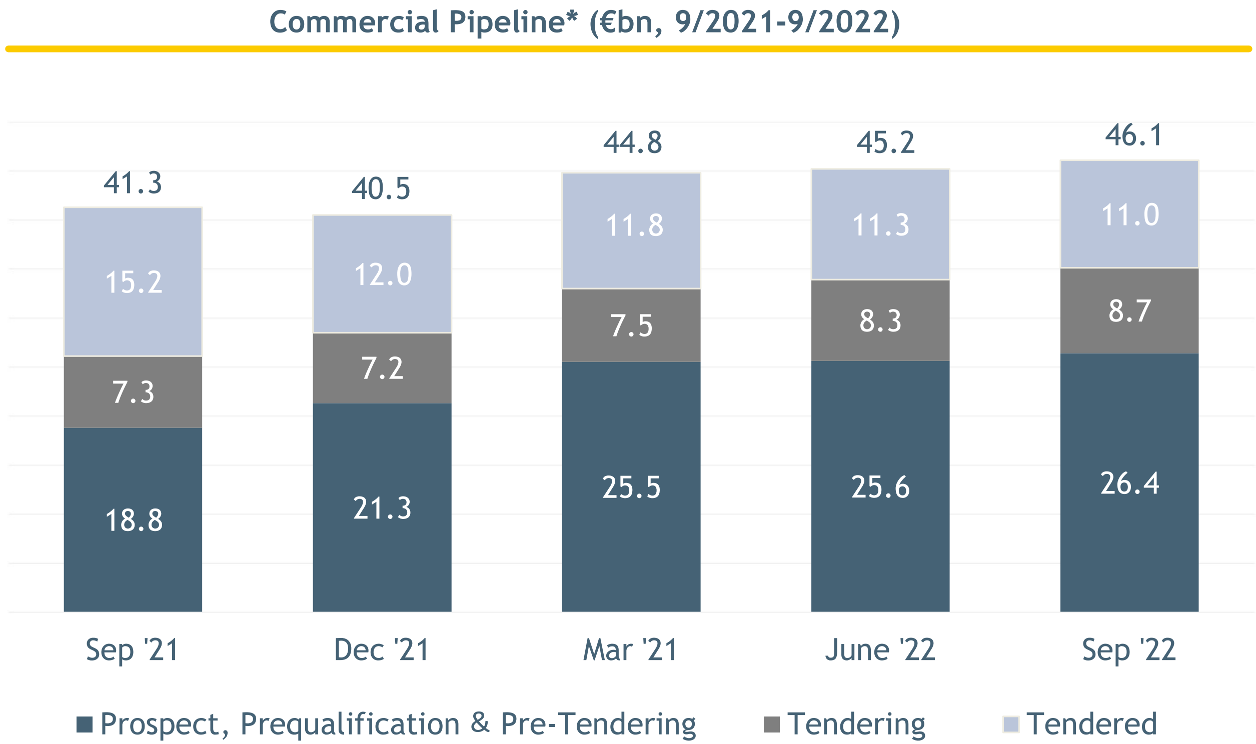
Backlog Cover**
(30/6-30/9/22)



Excellent cover for future revenues

*Defined as the ratio between Backlog and LTM Revenues.
Not including the Russian projects

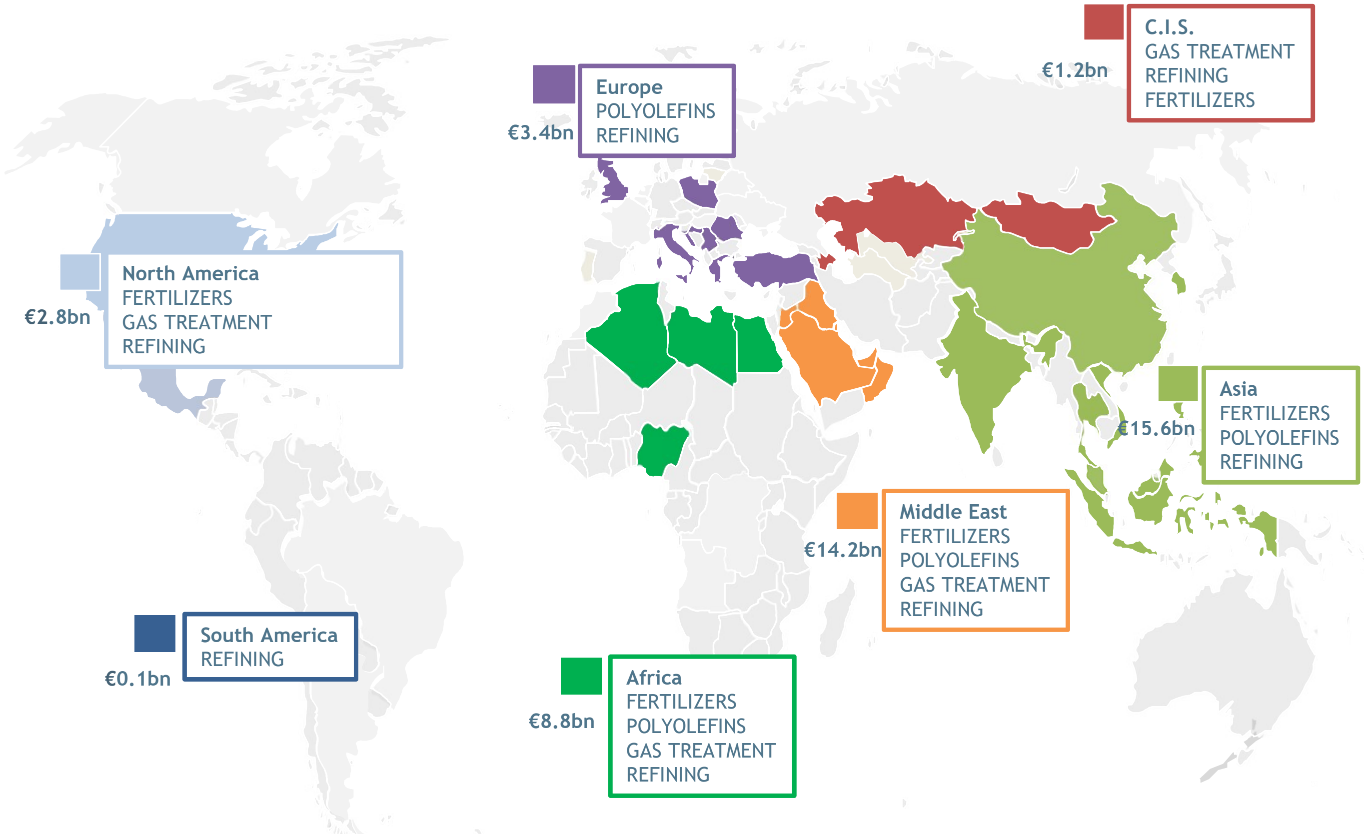
COMMERCIAL PIPELINE (HYDROCARBONS BU)



* Excluding Commercial Initiatives in Russia

Strong Business Drivers Help Pipeline To Remain at High Levels

COMMERCIAL PIPELINE BY GEOGRAPHY (HYDROCARBONS BU)



Our Commercial Efforts are Widely Diversified Across Key Geographies

GREEN ENERGY: STEPPING UP THE PACE

GREENING THE BROWN

UREA ULTRA LOW DESIGN
Licensing, China
LAUNCH™MELT ULTRA LOW ENERGY DESIGN

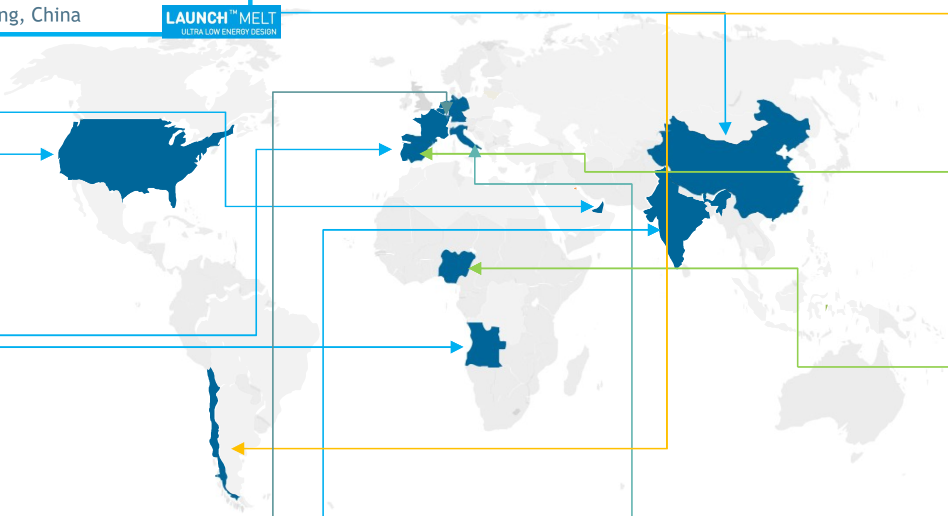
LOW-CARBON AMMONIA
1 million tons/y
EPC, USD300m
GCC Region

BLUE AMMONIA
1 million tons/y
EPCM, USD230m
USA

GREEN H2 + AMMONIA
500 MW electrolyzer
500kt/y Green Ammonia
60kt/y CO2 avoided
Pre-FEED, Portugal
Madoqua Power2X

GREEN HYDROGEN
10 MW PEM
EPC, India
GAIL (India) Limited

GREEN AMMONIA
MoU, Technical Study,
Angola
MINBOS



RENEWABLE ENERGIES

SOLAR ENERGY
9 PV Plants - 80 MW
(4 plants authorized, 5 under authorization)
Chile

GREEN GREEN

BIOGAS FROM WASTE WOOD
11,000 tons/y
Engineering Study
France
storengy

HVO - SAF
FEED, Nigeria

GP3+®
2G ETHANOL
European Patent
Partnership, EU
GranBio

CIRCULAR ECONOMY

ADVANCED MECHANICAL RECYCLING PLANT
75kt/y plastic waste treated
FEED
Austria
BOREALIS

WASTE TO METHANOL AND H2
125kt/y Methanol, 1.4kt/y H2
Waste Treated 256kt/y
FEED, Italy - Empoli
ALIA SERVIZI AMBIENTALI SpA

WASTE TO H2
Circular H2 & Ethanol
200kt/y waste treated
€194m grant - IPCEI Hy2Use
Italy - Rome
GREEN CIRCULAR DISTRICT

CHEMICAL RECYCLING
PET and Textiles Waste
Demonstration Plant
Italy

€0.8bn New Projects With a Positive Impact On Our Customers' Climate Change Goals

THE ROME GREEN HYDROGEN VALLEY

IPCEI Hy2USE

- IPCEI Hy2USE: aimed at technologies available for large scale H2 production
- €194m grant assigned to NextChem (out of ~€500m in total in Italy)

Circular Hydrogen™

Waste to H2 A Sustainable Project

Rome Green H2 Valley:
First industrial-scale technological hub to develop the entire national H2 supply chain

- Based on our Circular District Model and Chemical Recycling technology
- Already started up Engineering design activities
- Competitive H2 production cost vs. Traditional/Green H2

- Feedstock: ~ 200,000 tons/year of non recyclable waste
- Output: **H2** 1,500 tons/year (up to 20,000), **Ethanol** 55,000 tons/year

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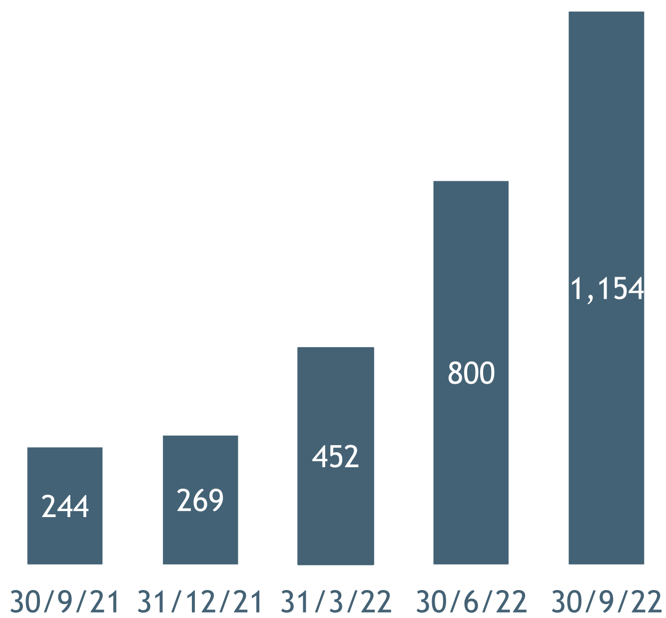
- Waste to Ethanol & H2 technology Environmental impact:
  - Life Cycle Assessment: Saving beyond 70% of GHG emissions
  - Production of H2 is EU Taxonomy aligned

- NextChem acting as the Project's Promoter

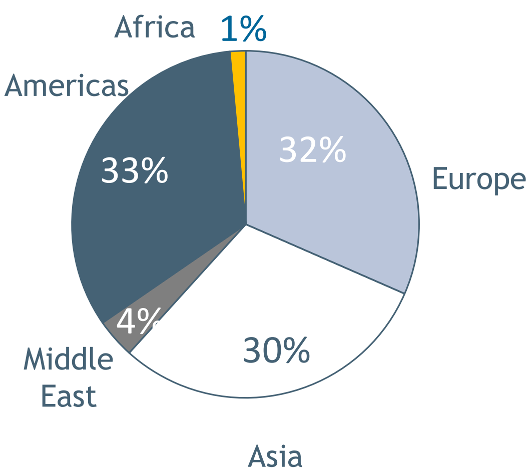
Endorsed By EU Commission To Realize One of The First Waste To H2 Plant In The World

GREEN ENERGY BACKLOG

Historical Backlog (€m, 9/21-9/22)



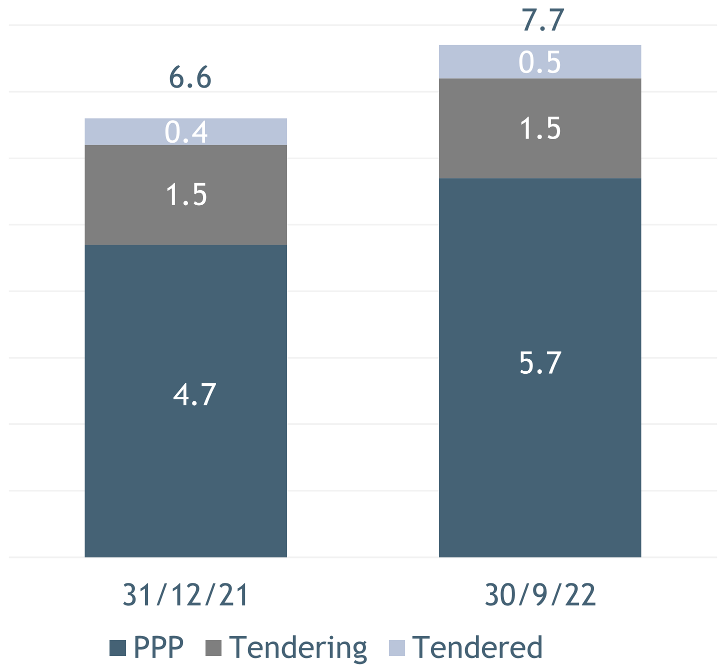
Backlog by Geography (Sep 2022)



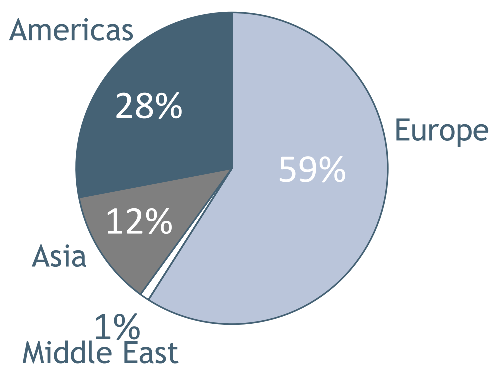
Growing Backlog, European and American Focus

COMMERCIAL PIPELINE (GREEN ENERGY BU)

Commercial Pipeline (€bn, 31/12/21-30/9/22)



Pipeline by Geography (Sep 2022)



Growing Pipeline, European American and Asian Focus

SUMMARY

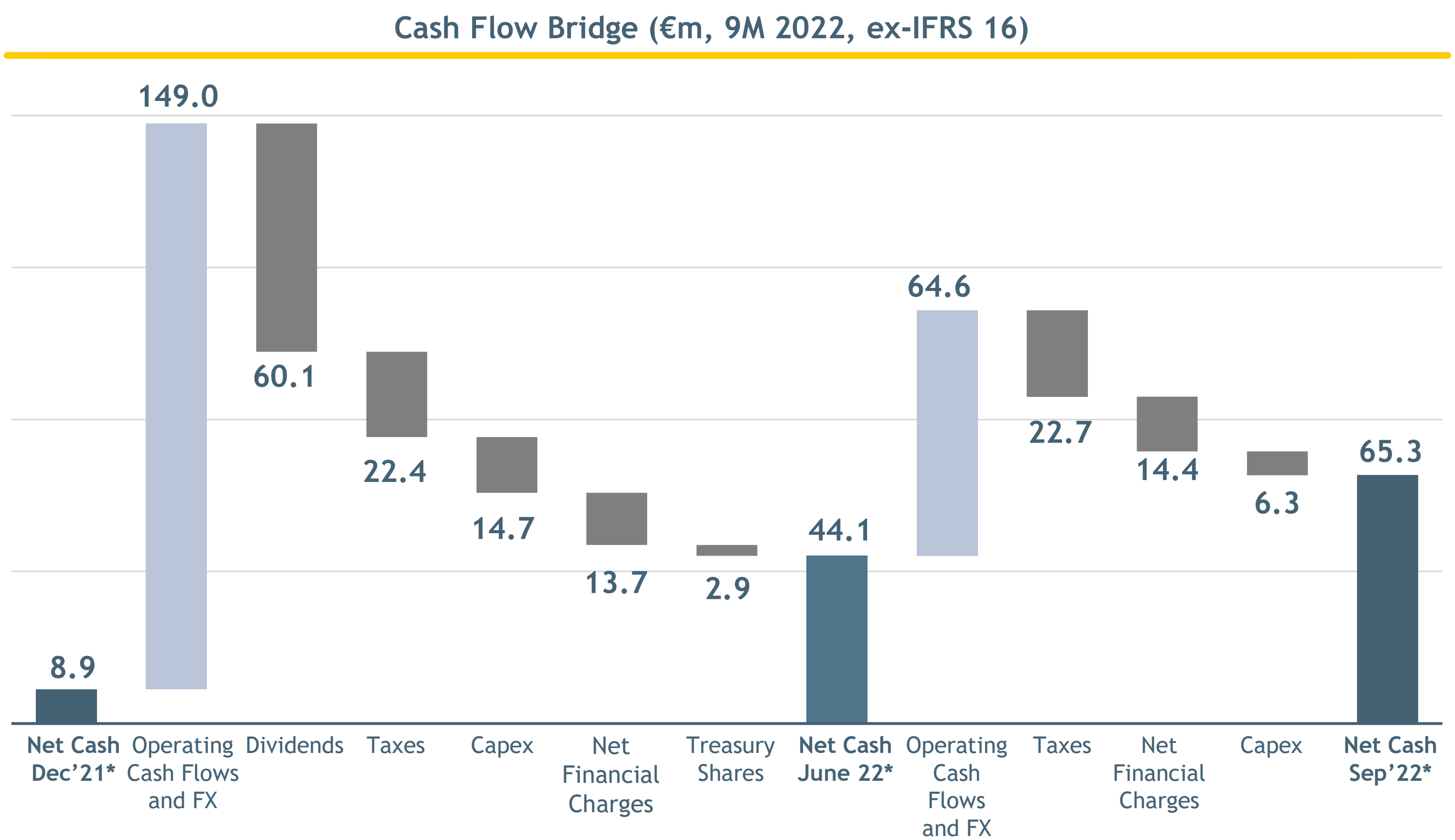
CONSOLIDATED INCOME STATEMENT

€m	9M 2021	9M 2022	Δ%
Revenues	**2,052.8**	**2,516.9**	**+22.6%**
Business Profit	**187.6**	**214.3**	**+14.2%**
As a %	*9.1%*	*8.5%*	(60bps)
G&As	(57.4)	(56.6)	(1.4%)
R&D	(6.1)	(6.3)	+3.1%
EBITDA	**124.1**	**151.5**	**+22.0%**
EBITDA %	*6.0%*	*6.0%*	-
Net Financial Charges	(11.6)	(26.4)	+78.7%
Tax Provision	(24.6)	(26.4)	+7.4%
Net Income	**57.3**	**61.4**	**+7.2%**
Group Net Income	**60.4**	**61.0**	**+0.9%**

Comments

- Revenues' strong growth reflects new projects' contribution
- Business Profit Margin roughly in line with the last few quarters
- G&As decrease due to a continuous improvement in our structure costs (from 2.8% to 2.2% of revenues)
- R&Ds increase driven by Green Energy expansion
- EBITDA profitability in line with guidance
- Net financial charges mainly impacted by higher derivative mark to market valuation
- Tax rate in line with last year

ADJUSTED NET FINANCIAL POSITION*



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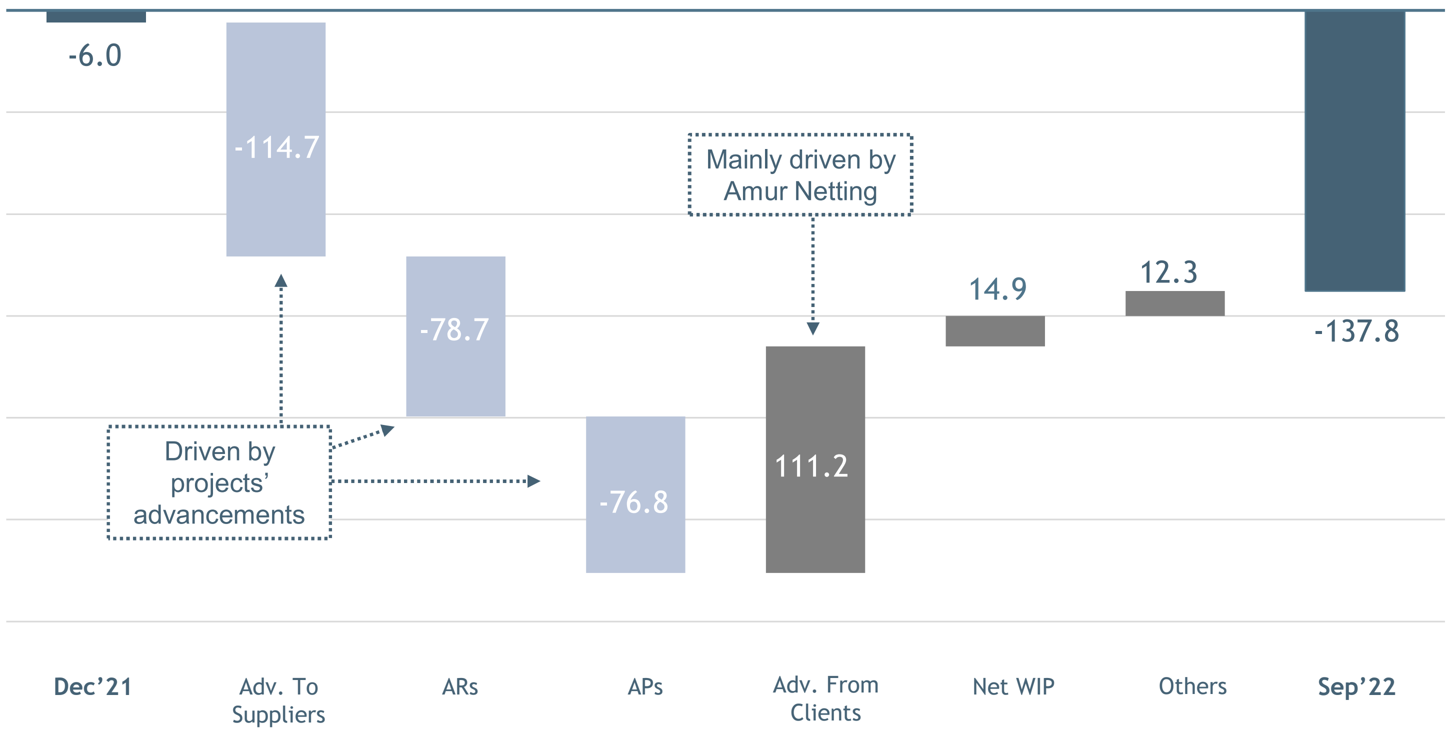
Strong Cash Flow Generation of €213.6 million in 9M 22 Further Improves Net Cash Position

ADJUSTED NET TRADE WORKING CAPITAL (9M 2022)*



*Adjusted to be comparable with the Adjusted Net Financial Position shown in this document.

Significant Net Working Capital Improvement in 2022

SUMMARY

1. Operational Performance
   Alessandro Bernini, CEO

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   Fabio Fritelli, CFO

3. **Final Remarks**
   Alessandro Bernini, CEO

Maire Tecnimont

GROUP'S BUSINESS EVOLUTION

2012	Oil, Gas & Petrochemicals Power Infrastructures & Civil Engineering
2014	Technology, Engineering & Construction Infrastructures & Civil Engineering
2019	Hydrocarbons Green Energy
2023 & Beyond	Integrated E&C and Technology Solutions to Thrive in Energy Transition

A Changing World is Demanding Integrated E&C and Technology Solutions

KEY COMPETENCE

Integrated E&C and Technology Solutions

Project Management	Technology Licensing
Project Execution	PDP
Risk Management	Value Engineering
Integrated Solutions	Proprietary Equipment and Catalysts

Dedicated but Strictly Interrelated Competencies Under the Same Group

FINAL REMARKS

- New and existing projects are driving double-digit growth

- Our Energy Transition business continues to develop significantly
  - New projects awarded and started
  - >4x increase in the Backlog LTM

- Total backlog provides a solid foundation to 2023 traditional and Energy Transition revenues and beyond

- Strong commercial pipeline supported by leading technology portfolio will continue to deliver new projects
  - Expected 2022 order intake at least equal to revenues (book-to-bill of at least 1)

- 2022 Guidance confirmed
  - Revenues: €3.4-3.6bn
  - EBITDA Margin in line with previous quarters
  - Net Cash: improvement vs. 2021

Consolidating Overall Growth While Expanding the Energy Transition Business

9M 2022 RESULTS

Q&A

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