



TECNICAS REUNIDAS

9M 2022

RESULTS PRESENTATION

NOVEMBER 8TH 2022

JUAN LLADÓ – EXECUTIVE CHAIRMAN
EDUARDO SAN MIGUEL - CEO

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CHAIRMAN INITIAL REMARKS AND PIPELINE

EXECUTIVE CHAIRMAN
Juan Lladó



CHAIRMAN INITIAL REMARKS

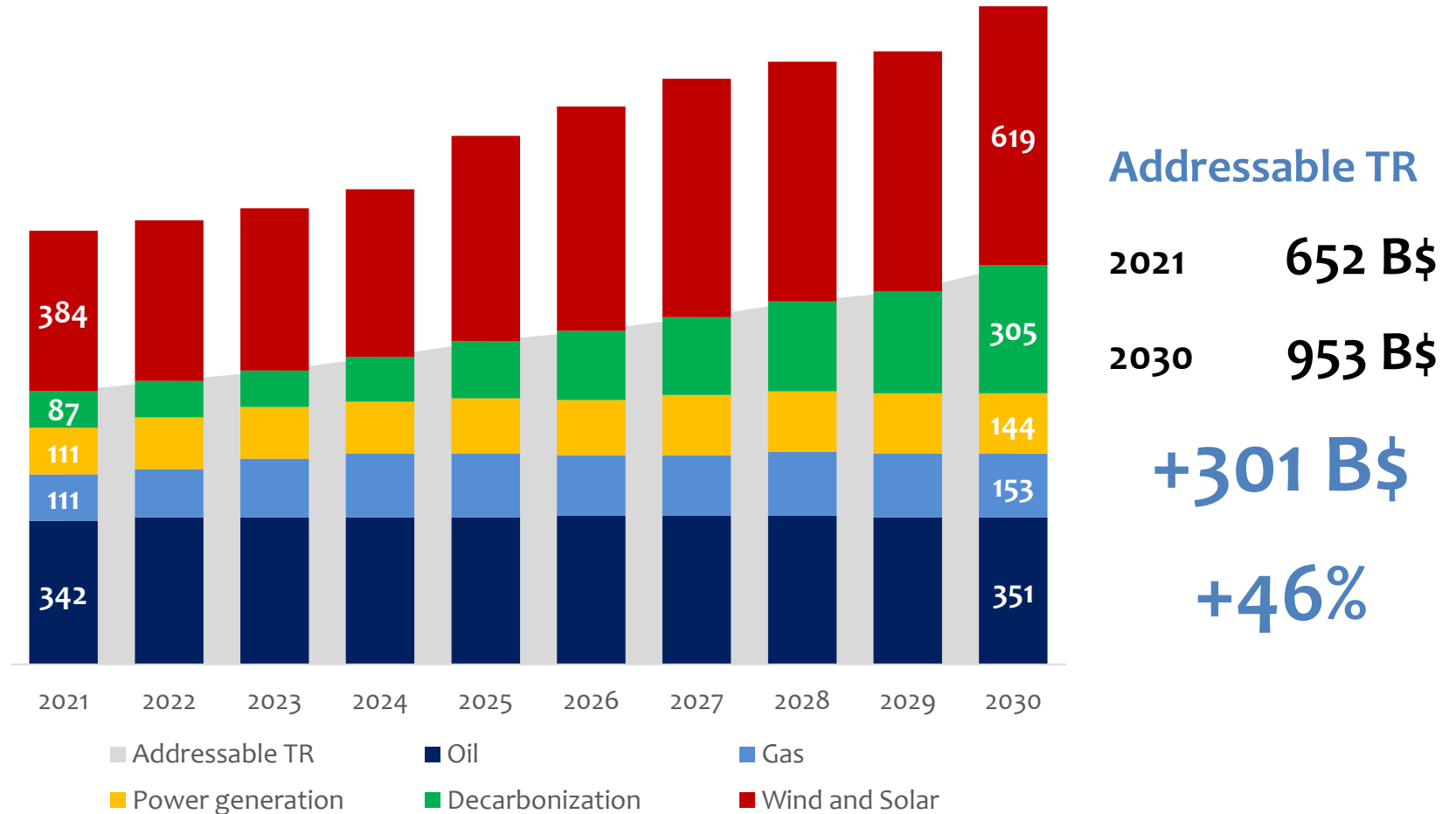
- 1 Major investment wave in the energy sector forthcoming: Middle East as the key region
- 2 Normalized execution scenario allows :
 - Quarterly sales to reach >€1bn
 - Quarterly operating margin (EBIT) at 2.3%
- 3 Guidance confirmed and reinforced

UNSEEN INVESTMENT WAVE EXPECTED FOR THE NEXT DECADE

- Expected **largest investment wave** of the last decade:
 - Historical **underinvestment**...
 - ... despite **rising global demand** for both oil & natural gas
 - Need to **diversify energy supply**
- Wide spectrum of **global opportunities** available for TR

Global investments in the energy sector, B\$

Source: TR based on McKinsey public information

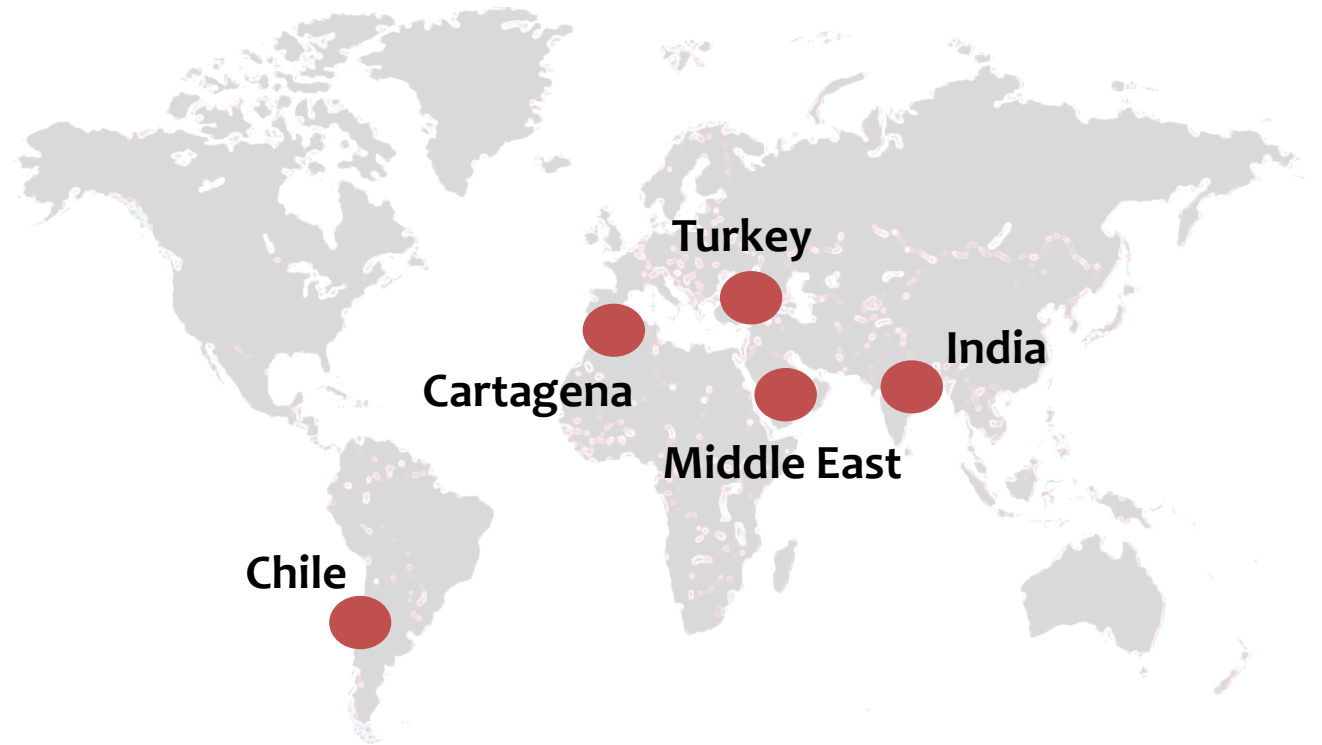
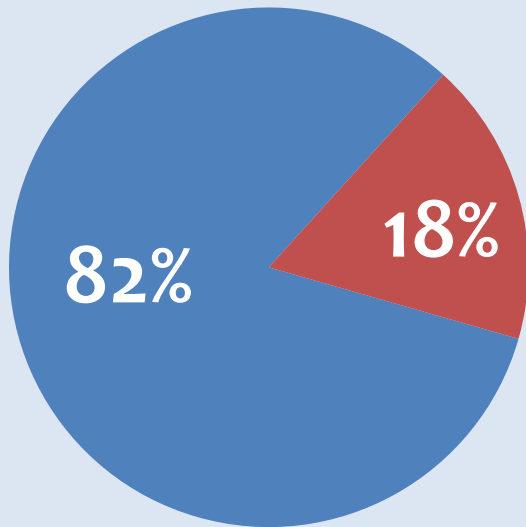


TR'S ENGINEERING AND PROJECT EXECUTION CAPABILITIES

More than 4,300 engineers designing plants worldwide

■ Madrid HUB

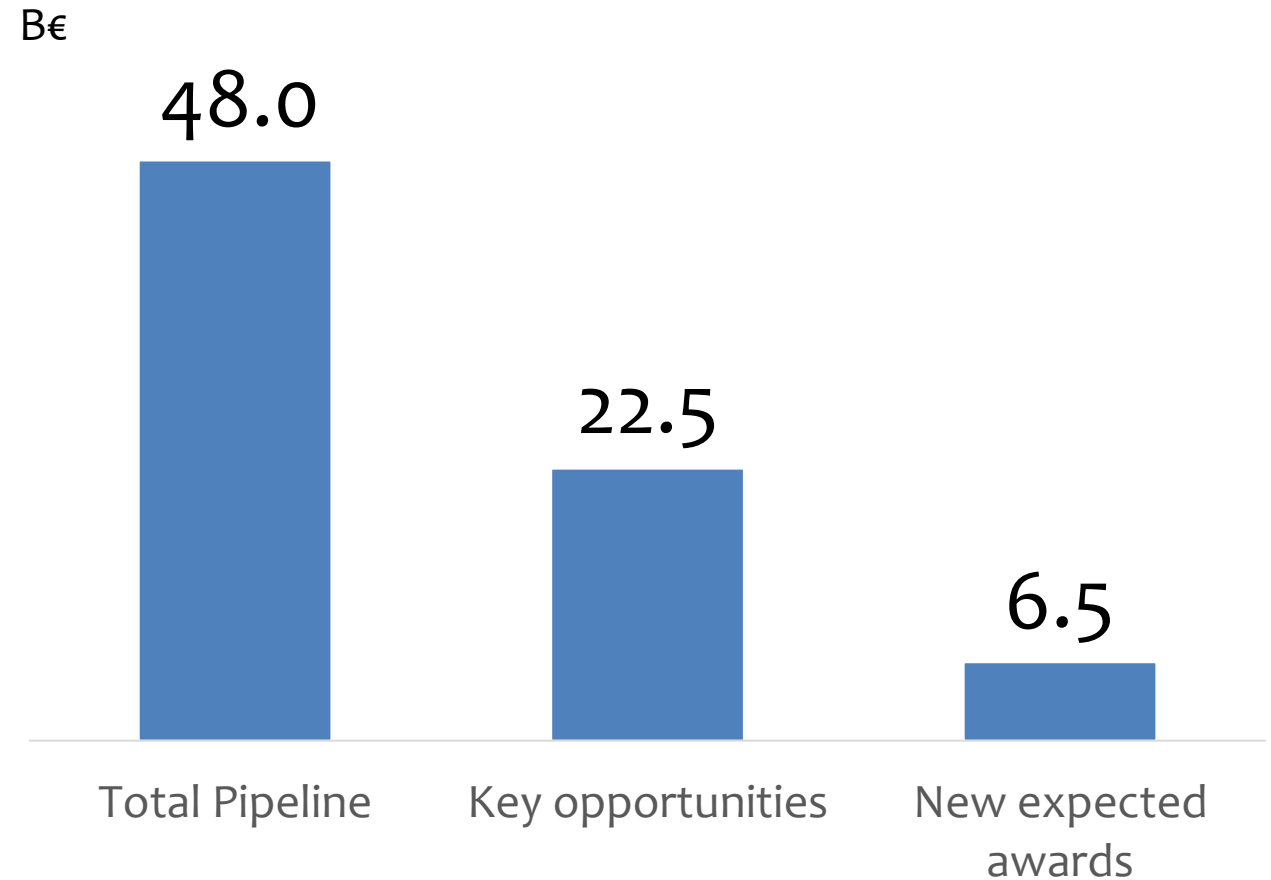
■ ROW engineering offices



PIPELINE

- Clients and investors announcing an acceleration in their investment processes
- FEED sanctions speeding up
- Clients requesting engineering slots
- Acceleration of energy transition projects

2022 – 2023 Pipeline



9M 2022 RESULTS AND GUIDANCE

CEO
Eduardo San Miguel



9M 2022 RESULTS

Sales

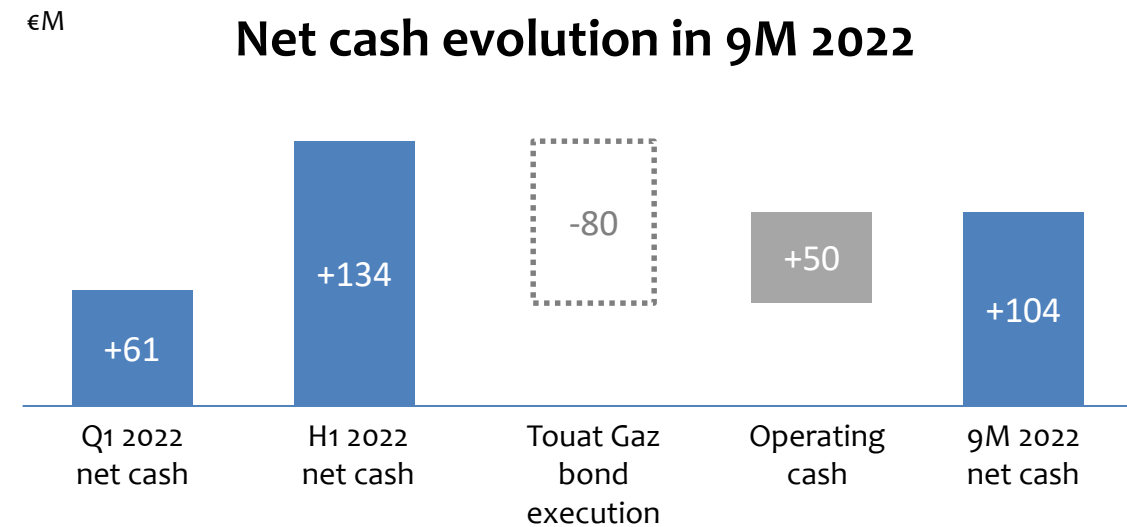
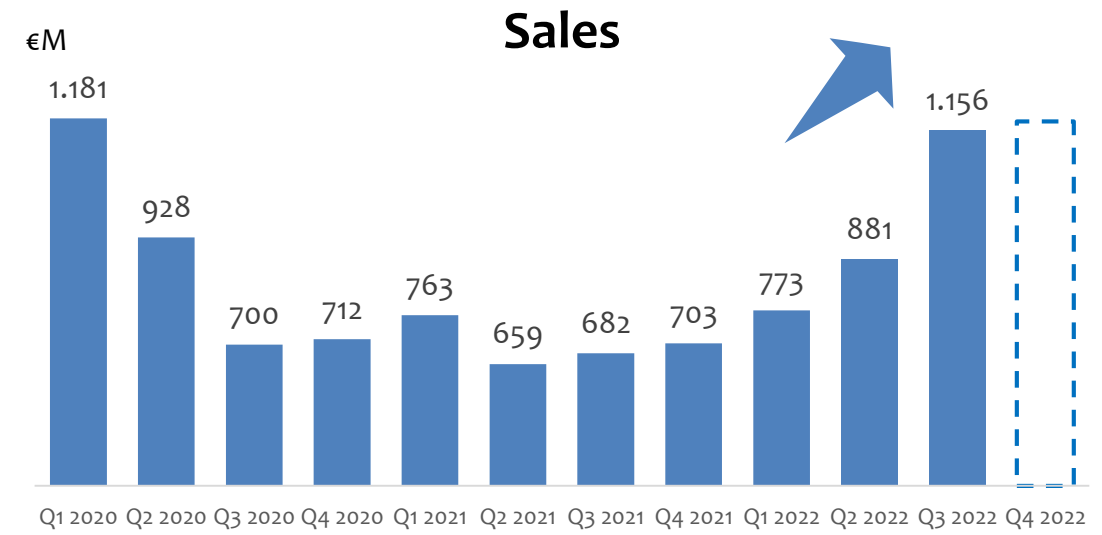
Q3 2022 **9M 2022**
 €1,156m €2,810m

EBIT

€27m €-30m

Net cash position⁽¹⁾

€104m €104m



⁽¹⁾ Includes €175m of PPL (Profit Participating Loan)

GUIDANCE

- Normalized execution scenario allow quarterly sales to reach again pre-pandemic levels (>€1bn)
- Current backlog already secures €4Bn sales and 4% EBIT margin for 2023

H2 2022 Guidance

Sales	€2,100M - €2,300M
EBIT margin	2.5% - 3.0%

GUIDANCE

- Normalized execution scenario allows sales to reach pre-Covid levels
- A forthcoming major investment wave in the energy sector
- Middle East as the key region in the upcoming large investment cycle

Mid-term target

Awards	€5B
Sales	€5B
EBIT	4%



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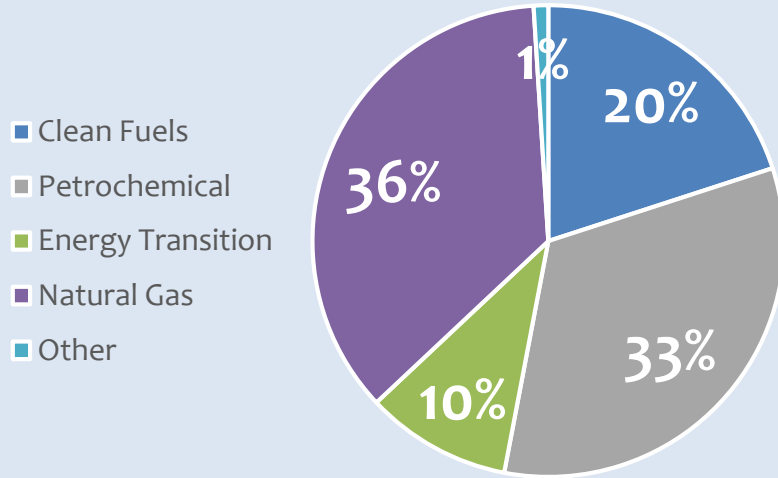
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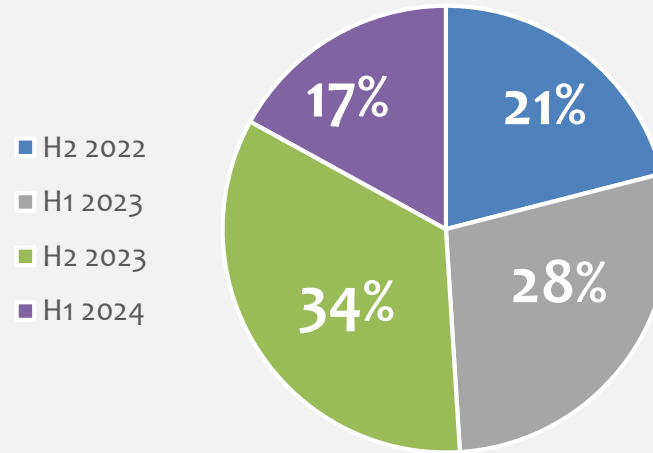
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PIPELINE ANALYSIS

Pipeline per division



Pipeline per calendar (expected award date)



Pipeline per geography

