



TECNICAS REUNIDAS

H1 2023 Results

July 28th 2023

Juan Lladó – Executive Chairman
Eduardo San Miguel – CEO

Index

- 1 Commercial activity update
- 2 Track
- 3 Business update
- 4 H1 2023 results
- 5 Guidance

Index

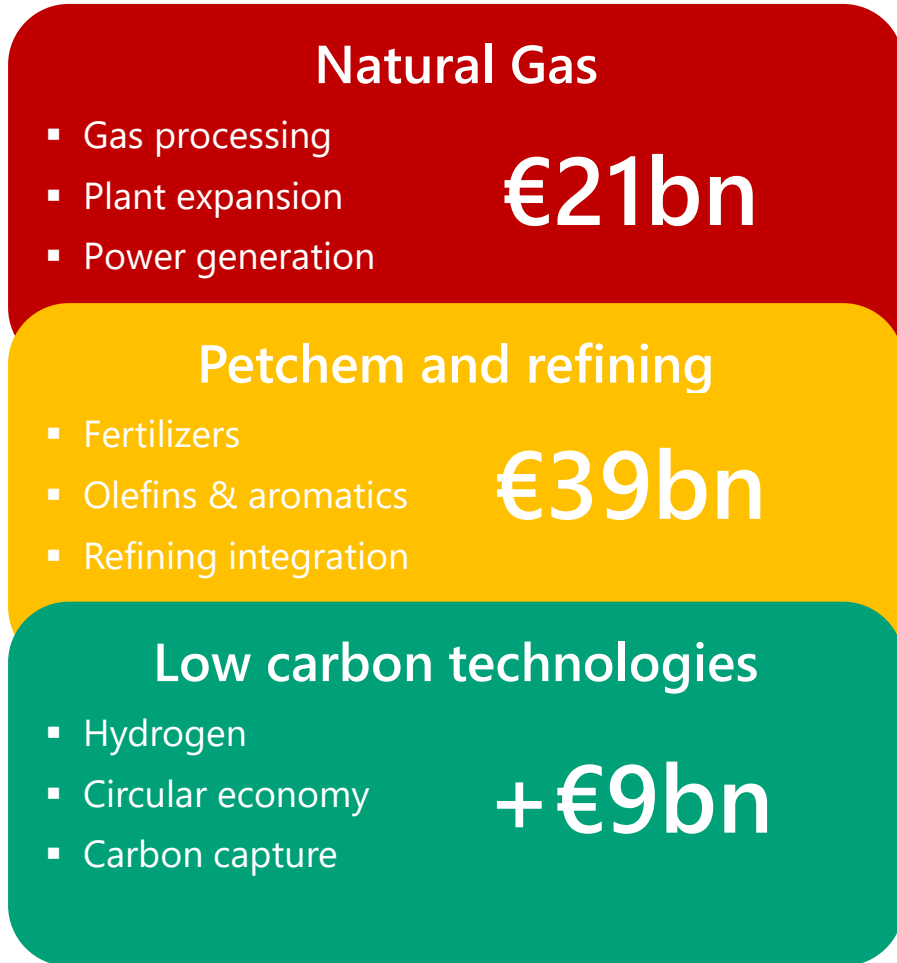
- 1 Commercial activity update
- 2 Track
- 3 Business update
- 4 H1 2023 results
- 5 Guidance

Juan Lladó – Executive Chairman

Commercial activity update

We have been selective and we have been selected

Total pipeline Q2 2023-Q2 2025



Total bids to be submitted in 2023

€13bn

€10.3bn

€2.7bn

Bids already submitted*



Selected as preferred bidder in

€1.9bn

+

Well-placed in

> €2bn

Commercial activity update

More than 5 billion euros expected of new awards for 2023

YTD
awards

€1.8bn

Selected as preferred
bidder in

€1.9bn

Well-placed
in

>€2bn

2023
awards

= €5bn+

+

+

=

- ✓ **Kazazot** (€1.2bn)
- ✓ **Hanseatic** (€0.5bn)
- ✓ Track: **Cepsa, Repsol**
and **Atlas Agro**
(approx. €0.1bn)

Index

- 1 Commercial activity update
- 2 **Track**
- 3 Business update
- 4 H1 2023 results
- 5 Guidance

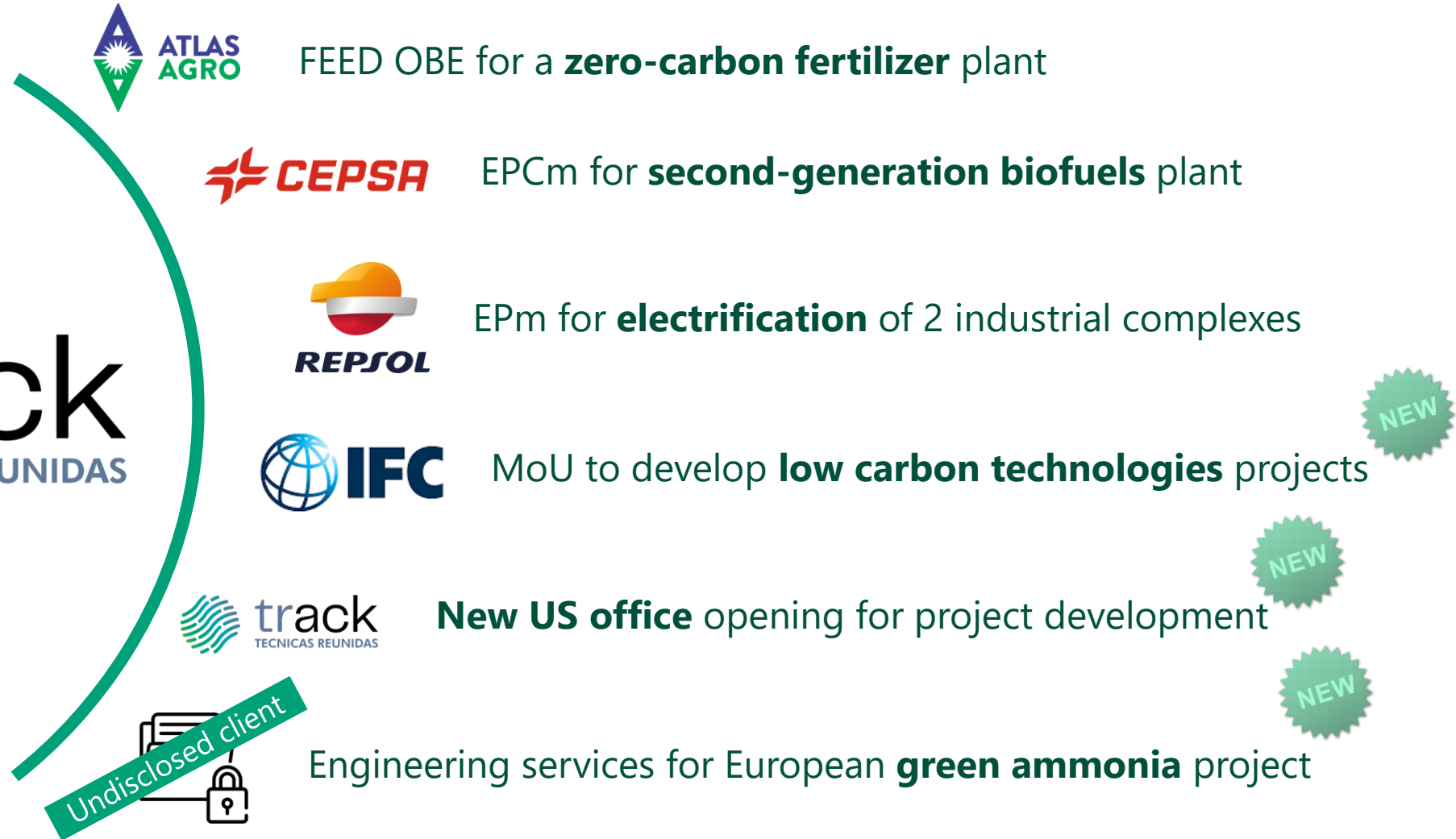
Juan Lladó – Executive Chairman

Track

Determined steps in low carbon technologies



track
TECNICAS REUNIDAS



Track

Determined steps in low carbon technologies



track
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Index

- 1 Commercial activity update
- 2 Track
- 3 Business update**
- 4 H1 2023 results
- 5 Guidance

Eduardo San Miguel – CEO

Business update

Main operational milestones of TR's current backlog

Natural Gas

ADGAS



- Engineering and Procurement completed
- Modules load out completed

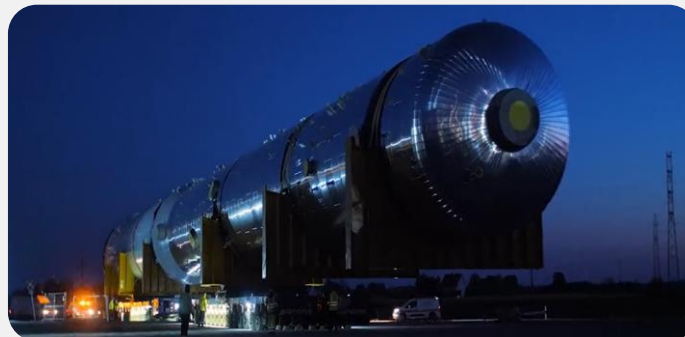


Petrochemicals

Olefins Project



- Wash tower transport completed
- Heavylifting erection campaign



Business update

Main operational milestones of TR's current backlog

Refining



Duqm Refinery

- Operations already started
- Ramping up to full capacity



Crisp Refinery

- Continuing progress on shipments from module fabrication yards
- Project reactors installation completed



Business update

TR's worldwide workforce evolution

✓ We are ready to address the large investment supercycle



✓ **Madrid technology hub** and the **different operational centers** (Middle East, India, Chile,...) increase its workforce:



+15% YoY since June 2022 (to approx. 8,700)



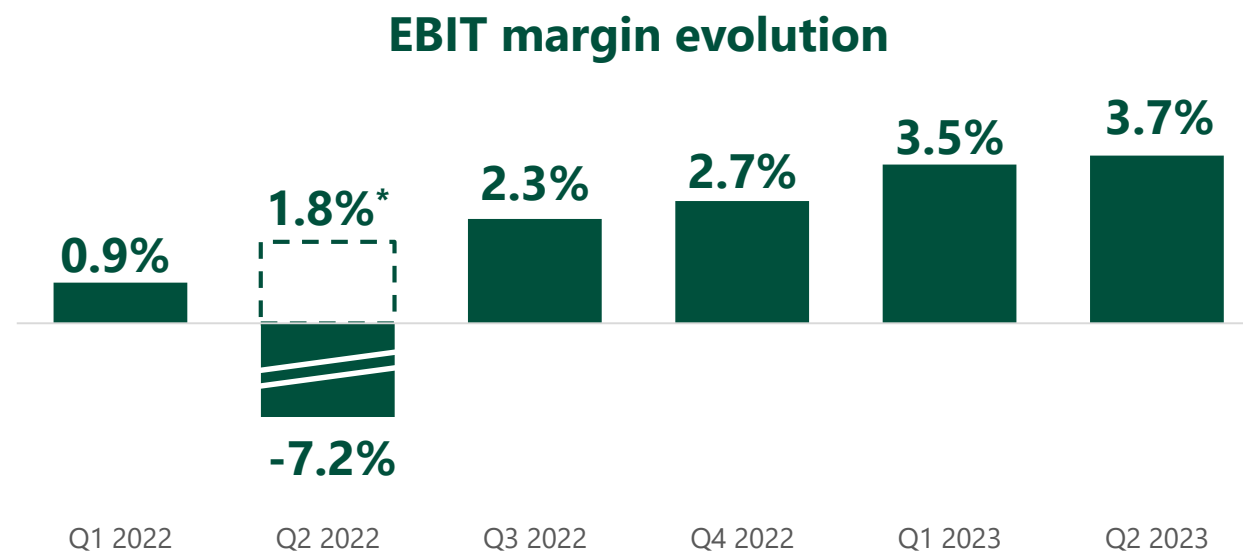
Index

- 1 Commercial activity update
- 2 Track
- 3 Business update
- 4 H1 2023 results**
- 5 Guidance

Eduardo San Miguel – CEO

H1 2023 results

	<u>H1 2023</u>
Sales	€2,172m
EBIT	€77m
Net cash position ⁽¹⁾	€241m



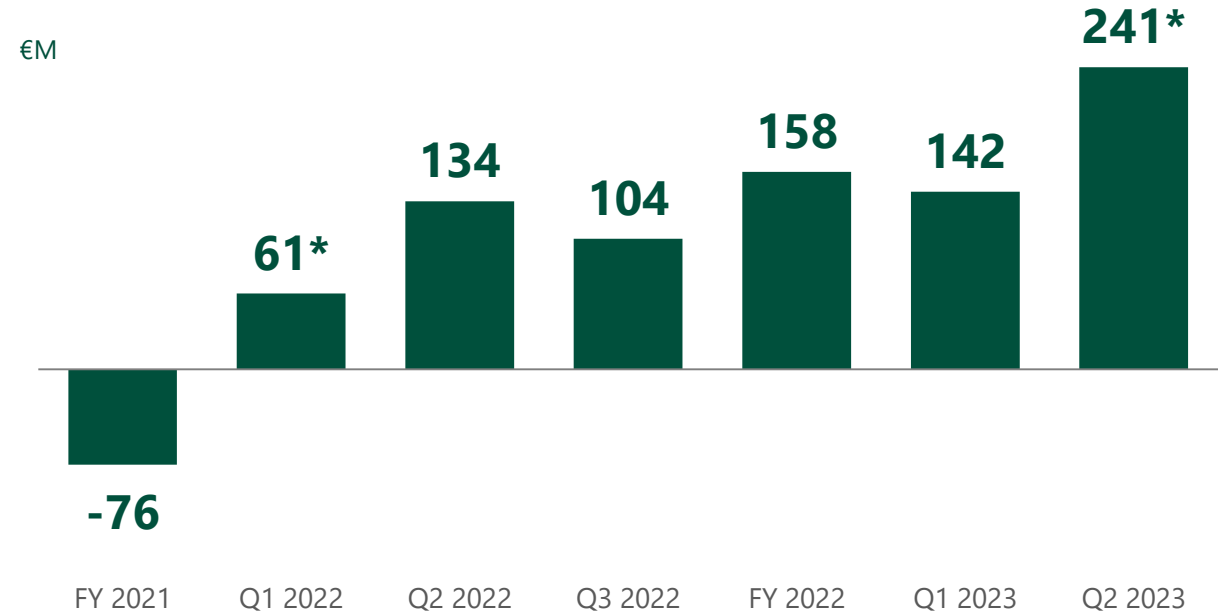
⁽¹⁾ Includes €175m of PPL (Profit Participating Loan)

* Excluding one-off effects

H1 2023 results

	<u>H1 2023</u>
Sales	€2,172m
EBIT	€77m
Net cash position ⁽¹⁾	€241m

Net cash evolution



Solid cash position after successful capital increase



€48m debt repayment during Q2 2023

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

*PPL cash inflow of €175m in Q1 2022 and capital increase cash inflow of €150m in Q2 2023

Index

- 1 Commercial activity update
- 2 Track
- 3 Business update
- 4 H1 2023 results
- 5 **Guidance**

Juan Lladó – Executive Chairman

2023 Guidance

€5bn+

AWARDS

€4bn

SALES

4%

EBIT MARGIN



TECNICAS REUNIDAS

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This document also contains, in addition to the financial information prepared in accordance with International Financial Reporting Standards (“IFRS”) and derived from our financial statements, alternative performance measures (“APMs”) as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA) on 5 October 2015 (ESMA/2015/1415en) and other non-IFRS measures (“Non-IFRS Measures”). These financial measures that qualify as APMs and non-IFRS measures have been calculated with information from the Company; however those financial measures are not defined or detailed in the applicable financial reporting framework nor have been audited or reviewed by our auditors.

The Company uses these APMs and non-IFRS measures when planning, monitoring and evaluating its performance. The Company considers these APMs and non-IFRS measures to be useful metrics for its management and investors to compare financial measure of historical or future financial performance, financial position, or cash flows. Nonetheless, these APMs and non-IFRS measures should be considered supplemental information to, and are not meant to substitute IFRS measures. Furthermore, companies in the Company’s industry and others may calculate or use APMs and non-IFRS measures differently, thus making them less useful for comparison purposes.

For further details on APMs and Non-IFRS Measures, including its definition and explanation, please see the section on “Alternative performance measures” (page 116 et seq.) of the integrated annual report for the fiscal year ended in 31 December 2022 of the Company, published on 28th February 2023. Additionally, for further details on the calculation and reconciliation between APMs and Non-IFRS Measures and any applicable management indicators and the financial data of the three-month period ended 31 March 2023 please see the section on “Alternative performance measures” of Q1 2023 results report document, published on 12th May 2023. All the documents are available on the Company’s website (www.tecnicasreunidas.es).

Track: Agreement with IFC

Building platforms for growth in low carbon technologies in Europe



Co-development of low carbon technologies projects in Eastern European countries

Geographic scope: +10 countries in Eastern Europe; initial focus on Poland, Bulgaria, Romania and Serbia

Technology scope: Hydrogen and derivatives, biofuels and carbon capture

