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



Major investment wave in the energy sector forthcoming: Middle East as the key region



Normalized execution scenario allows :

- Quarterly sales to reach >€1bn
- Quarterly operating margin (EBIT) at 2.3%



Guidance confirmed and reinforced

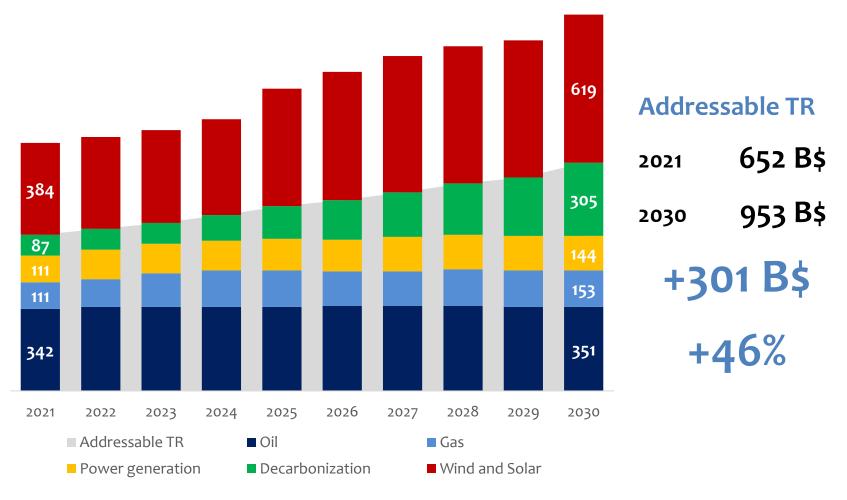
UNSEEN INVESTMENT WAVE EXPECTED FOR THE NEXT DECADE



Global investments in the energy sector, B\$

Source: TR based on McKinsey public information

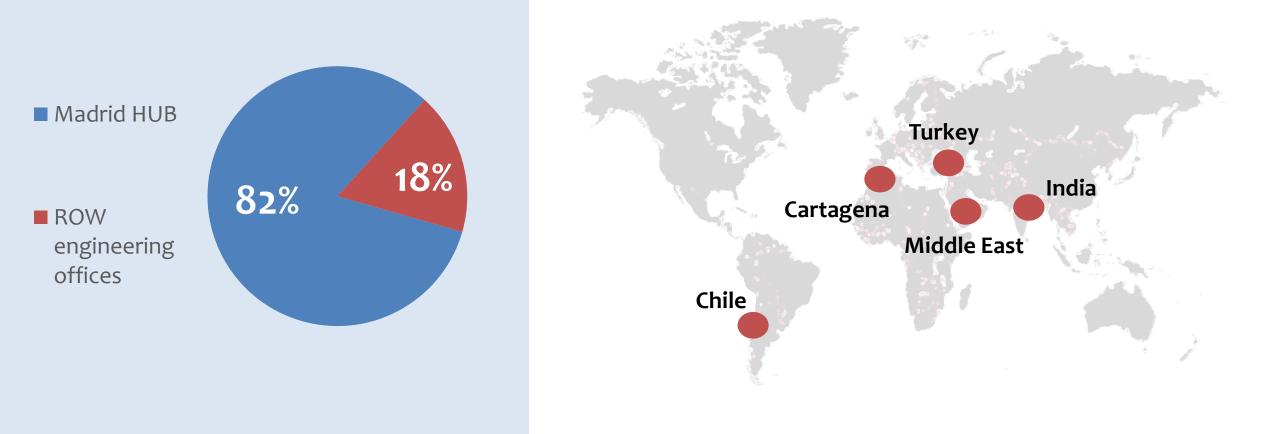
- Expected largest investment wave of the last decade:
 - Historical **underinvestment**....
 - ... despite rising global demand for both oil & natural gas
 - Need to diversify energy supply
- Wide spectrum of global opportunities available for TR



TR'S ENGINEERING AND PROJECT EXECUTION CAPABILITIES



More than 4,300 engineers designing plants worldwide



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 B€ 48.0 22.5 6.5 Total Pipeline Key opportunities New expected awards

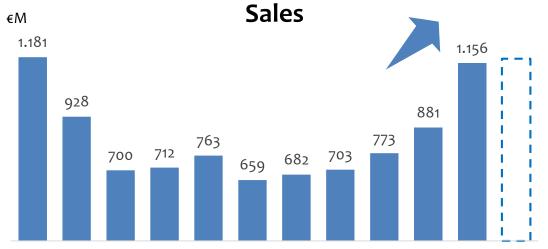
9M 2022 RESULTS AND GUIDANCE

CEO Eduardo San Miguel



9M 2022 RESULTS

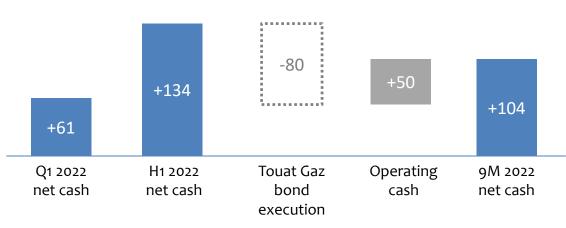




 $Q1\ 2020\ Q2\ 2020\ Q3\ 2020\ Q4\ 2020\ Q1\ 2021\ Q2\ 2021\ Q3\ 2021\ Q4\ 2021\ Q1\ 2022\ Q2\ 2022\ Q3\ 2022\ Q4\ 2022$

€M

Net cash evolution in 9M 2022



Sales€1,1EBIT€Net cash position(1)€1

 Q3 2022
 9M 2022

 €1,156m
 €2,810m

 €27m
 €-30m

 (1)
 €104m

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





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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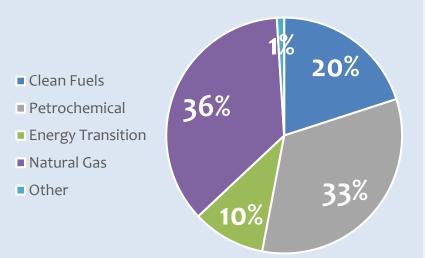
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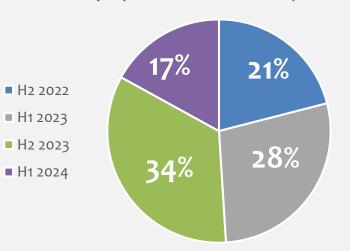
PIPELINE ANALYSIS



Pipeline per division



Pipeline per calendar (expected award date)



Pipeline per geography

Europe

LatAm

