

Year 2024

# MAIRE COMPANY PROFILE

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# AGENDA

01 GROUP  
OVERVIEW

02 STRATEGY  
AND BUSINESS

03 FINANCIAL DATA

// MAKE TO INSPIRE

01

# GROUP OVERVIEW

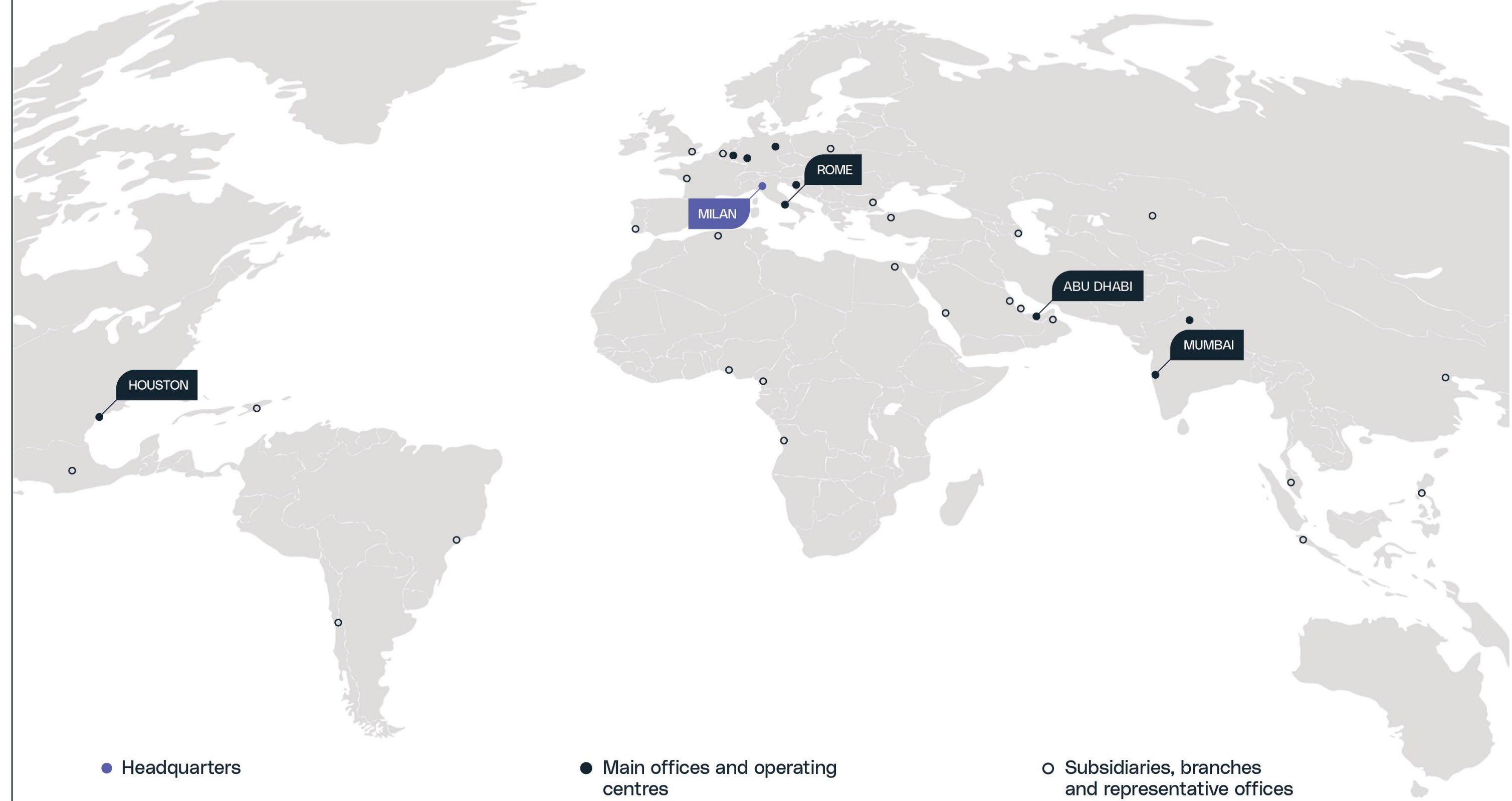
# PURPOSE

We believe in a future  
where humanity, industries,  
and the planet can all thrive.

# MAIRE AT A GLANCE

We are a technology and engineering Group that develops and implements innovative solutions to enable the Energy Transition.

We offer **Sustainable Technology Solutions** and **Integrated E&C Solutions** in nitrogen fertilizers, hydrogen, circular carbon, fuels, chemicals, and polymers.



4.3

Revenues (€ billion)

15.0

Backlog (€ billion)

129.5

Net Income (€ million)



~45

Countries



~8,300

Employees

29,000+

People engaged worldwide\*

Data as of 31<sup>st</sup> December, 2023

\*The data includes employees, collaborators and sub-contractors

# MAIRE CORE BUSINESS



02

# STRATEGY AND BUSINESS

# HOME TO THOSE WHO MAKE TO INSPIRE

## SUSTAINABLE TECHNOLOGY SOLUTIONS

We offer **Sustainable Technology Solutions** to fully **ENABLE** energy transition.

Innovative and sustainable processes, optimizing conventional ones and creating new processes from non-fossil feedstock.



## INTEGRATED E&C SOLUTIONS

We **MAKE** energy transition happen through our **Integrated E&C Solutions**.

We bring into reality complex plants and frontier projects designed to provide access to the latest technologies.

## PROJECT DEVELOPMENT



# MAIRE INTEGRATED ORGANIZATION



Sustainable Technology Solutions

**NEXTCHEM**

MAIRE Sustainable Technology Solutions

Integrated E&C Solutions

**TECNIMONT**

MAIRE Integrated E&C Solutions

**KT**

MAIRE Integrated E&C Solutions

Project Development

**MET DEVELOPMENT**

MAIRE Project Development

# PROVIDING TOMORROW'S TECHNOLOGY



**NEXTCHEM**

MAIRE Sustainable Technology Solutions

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Technology  
Licensing

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Process Design Package  
Basic Engineering Design

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Proprietary Equipment  
& Catalysts

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Services and  
Digital Solutions

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Selected Specialty  
Solutions

# DELIVERING FUTURE-PROOF PLANTS



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Front End  
Engineering Design

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Engineering  
& Procurement

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Engineering, Procurement  
& Construction (management)

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Upgrading  
& Revamping

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Operations  
& Maintenance

# PROJECT DEVELOPMENT REMARKS

## OUR DISTINCTIVENESS



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Investors & Financial  
Sponsors Involvement

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Capital Structuring

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Project Structuring:  
Feedstock, EPC, Offtake

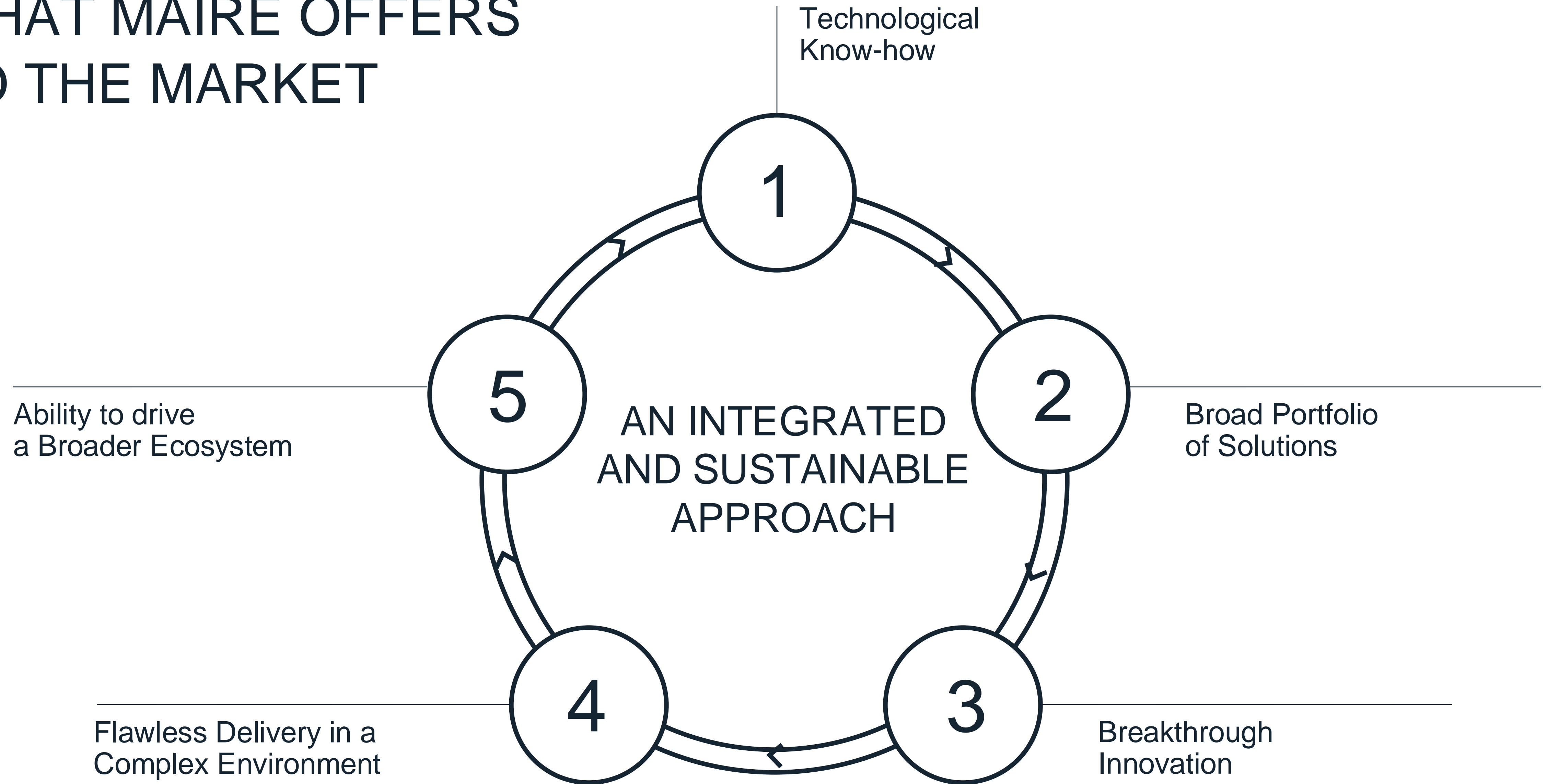
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Public Funding  
& Grants Coordination

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Co-Development  
& Partnering

# WHAT MAIRE OFFERS TO THE MARKET



# MAIRE FLAGSHIP PROJECTS

## NITROGEN

Blue Ammonia plant in USA

## H<sub>2</sub> AND CIRCULAR CARBON

Integrated Renewable Hydrogen and Green Ammonia plant in Portugal



## FUELS AND CHEMICALS

Hail & Ghasha  
in Abu Dhabi

## POLYMERS

Borouge 4 Petrochemical Complex  
in Abu Dhabi

# OUR FLAGSHIPS

## NITROGEN

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### PROJECT

Blue Ammonia Plant

### CLIENT

OCI, Orascom Construction Industries

### SCOPE

The plant entails 3,000 tons per day Blue ammonia. Blue ammonia produced from hydrogen derived from natural gas where the CO<sub>2</sub> by-product is captured and sequestered

## FUELS AND CHEMICALS

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### PROJECT

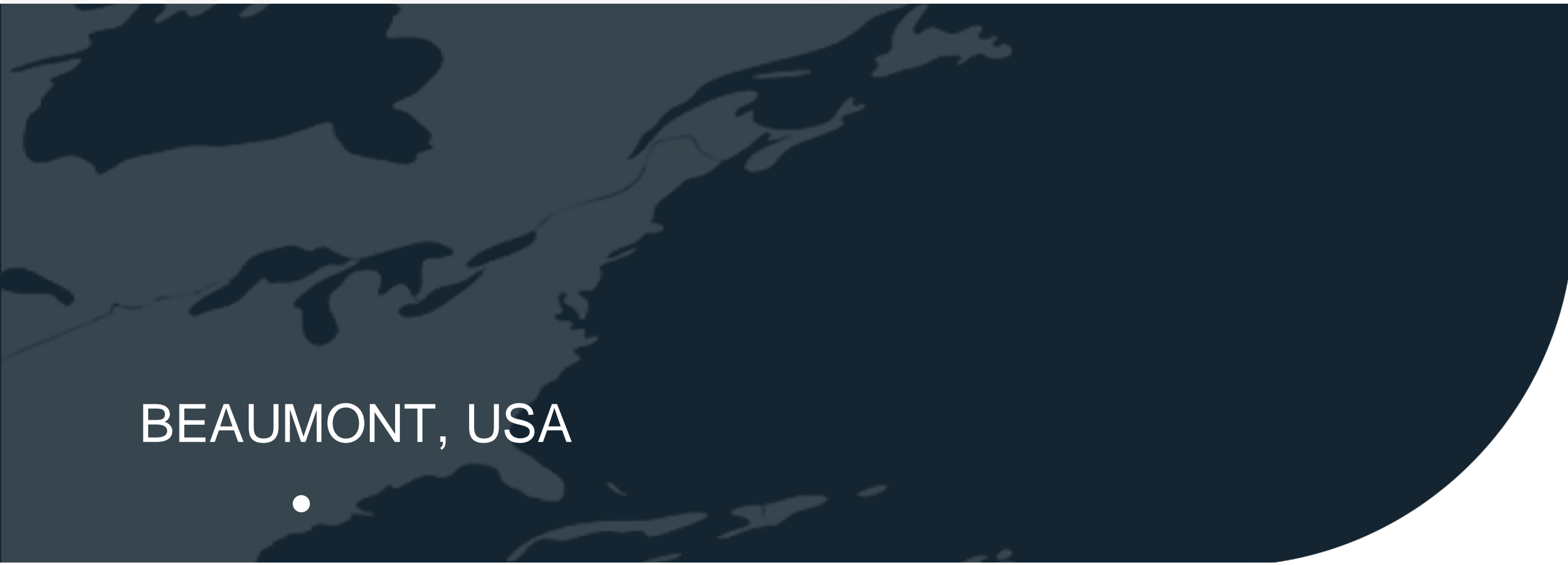
Hail & Ghasha

### CLIENT

ADNOC

### SCOPE

A key feature of the project is the goal to operate with net-zero emissions, incorporating advanced carbon capture and hydrogen recovery solutions.



# OUR FLAGSHIPS

## H<sub>2</sub> AND CIRCULAR CARBON

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PROJECT

Renewable hydrogen and green ammonia production plant

CLIENT

MadoquaPower2X

SCOPE

Development of an integrated plant to produce 50 Ktons per year of green hydrogen and 500 Ktons per year of green ammonia

## POLYMERS

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PROJECT

Polyolefin complex

CLIENT

Borouge

SCOPE


Borouge 4 will be the world's largest single-site polyolefin facility in Abu Dhabi, UAE, with a worth of 3.5 billion \$






# OUR DNA IS TECHNOLOGY, OUR HERITAGE IS INNOVATION


## 2024 YTD

-  2,300 Patents


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-  170+ families


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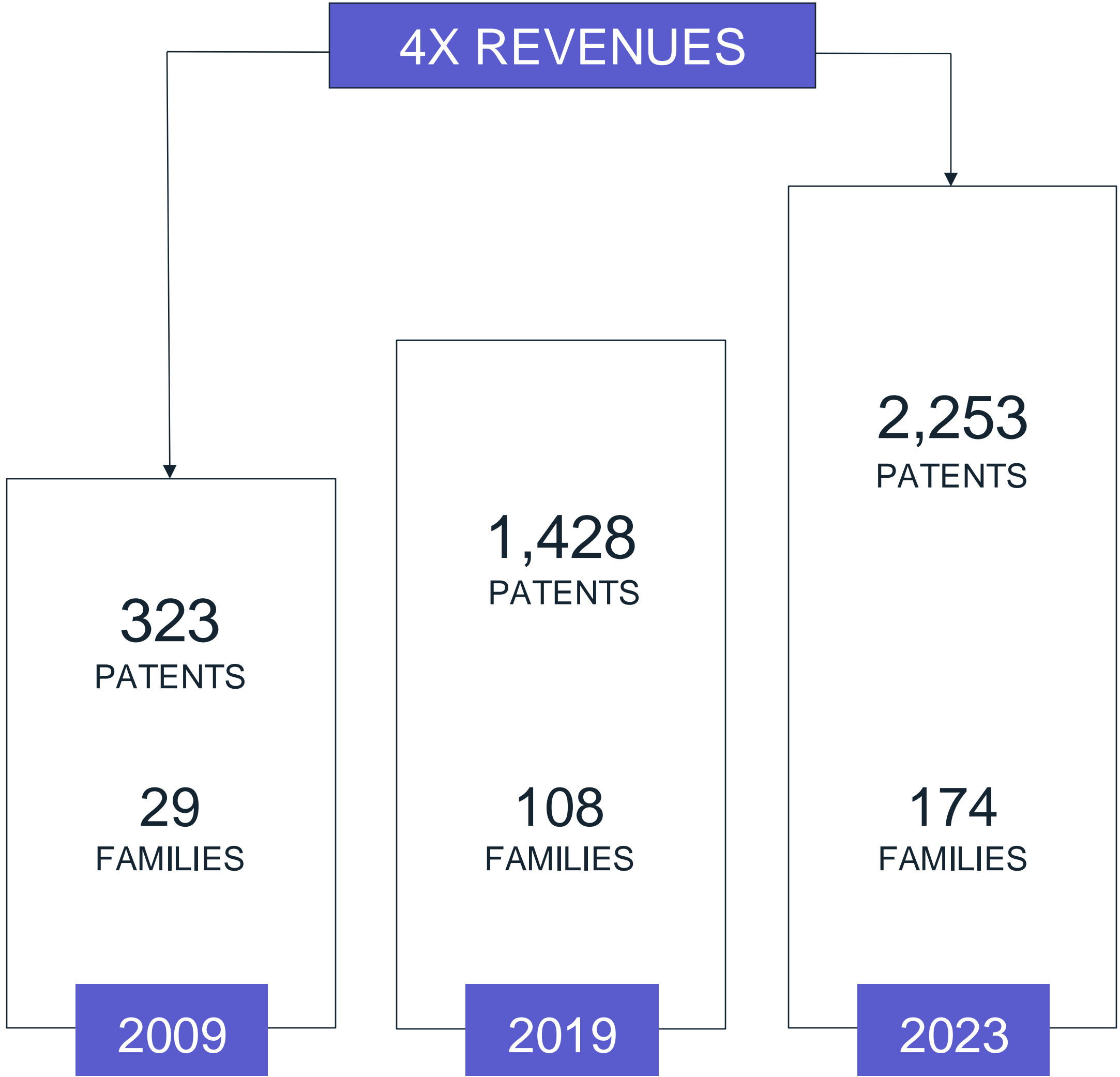
-  60% Share Urea Licensing - #1

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-  H<sub>2</sub> Technology since the 1970s

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-  10 innovation centres across the world



We have been maximizing our commitment to accelerating the energy transition, digitalization, open innovation, and the creation of value for the people, environment, and communities in the areas where we operate.

# THE EVOLUTION OF OUR SUSTAINABILITY STRATEGY



MAIN ESG RATING



MAIN RATING

**Bloomberg**

RATING SCORE

64.04/100 disclosure score  
> peers' average



22.4/100  
Medium Risk



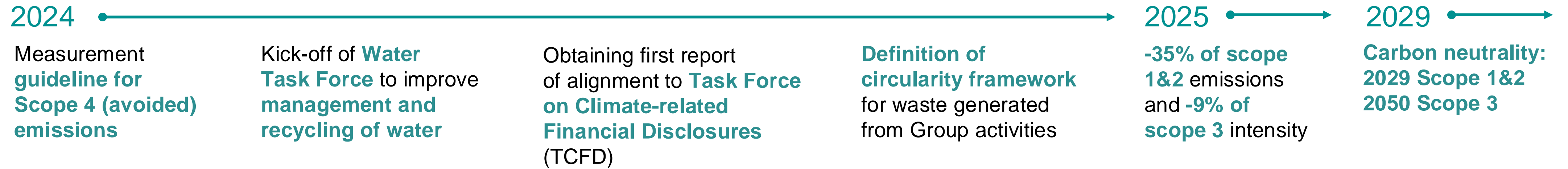
Gold



B

# SUSTAINABILITY STRATEGY GOALS AND PERFORMANCE

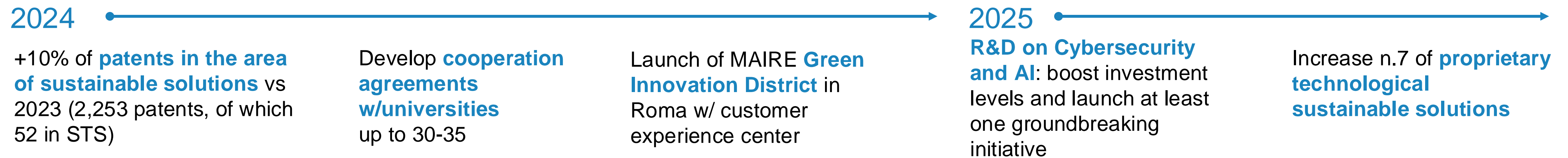
## CLIMATE, CIRCULAR ECONOMY, ENVIRONMENTAL SUSTAINABILITY



## OUR PEOPLE AND THE VALUE OF HEALTH, SAFETY AND DIVERSITY



## INNOVATION THAT BRINGS WELL-BEING



## VALUE FOR TERRITORIES & COMMUNITIES



## GOVERNANCE



# BEST-IN CLASS FOR HEALTH AND SAFETY

A TOP PRIORITY FOR OUR CONSTRUCTION MANAGEMENT ACTIVITIES

0.063

Lost Time Injury Rate<sup>1</sup>

0.265

Total Recordable Injury Rate<sup>2</sup>

2.4m

Hours of on-site training in 2023



*LTIR 58% lower than the IOGP<sup>3</sup> construction benchmark*

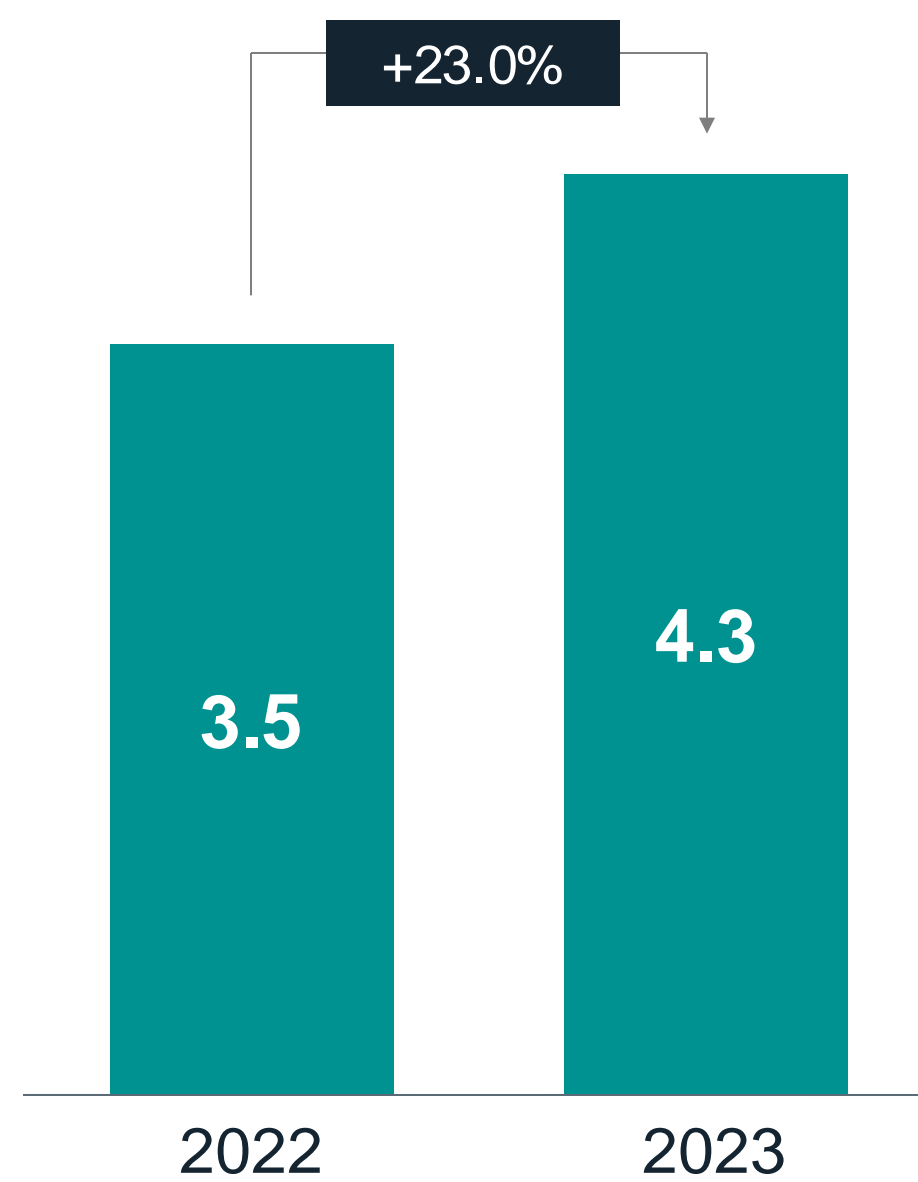
1. LTIR five-year rolling average. 2. 2023 TRIR. 3. IOGP: International Association of Oil & Gas Producers.

03

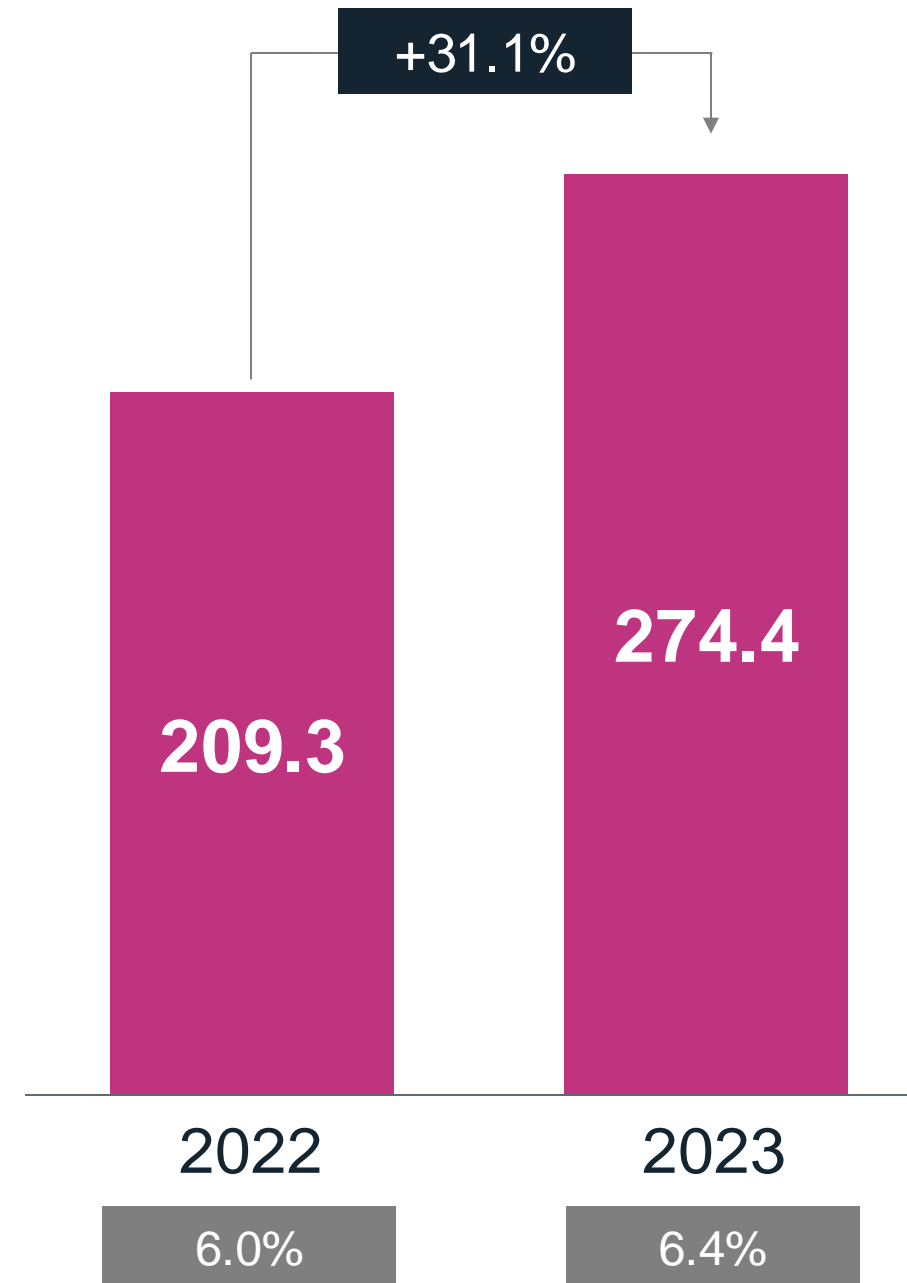
# FINANCIAL DATA

# FY 2023 CONSOLIDATED FINANCIAL RESULTS

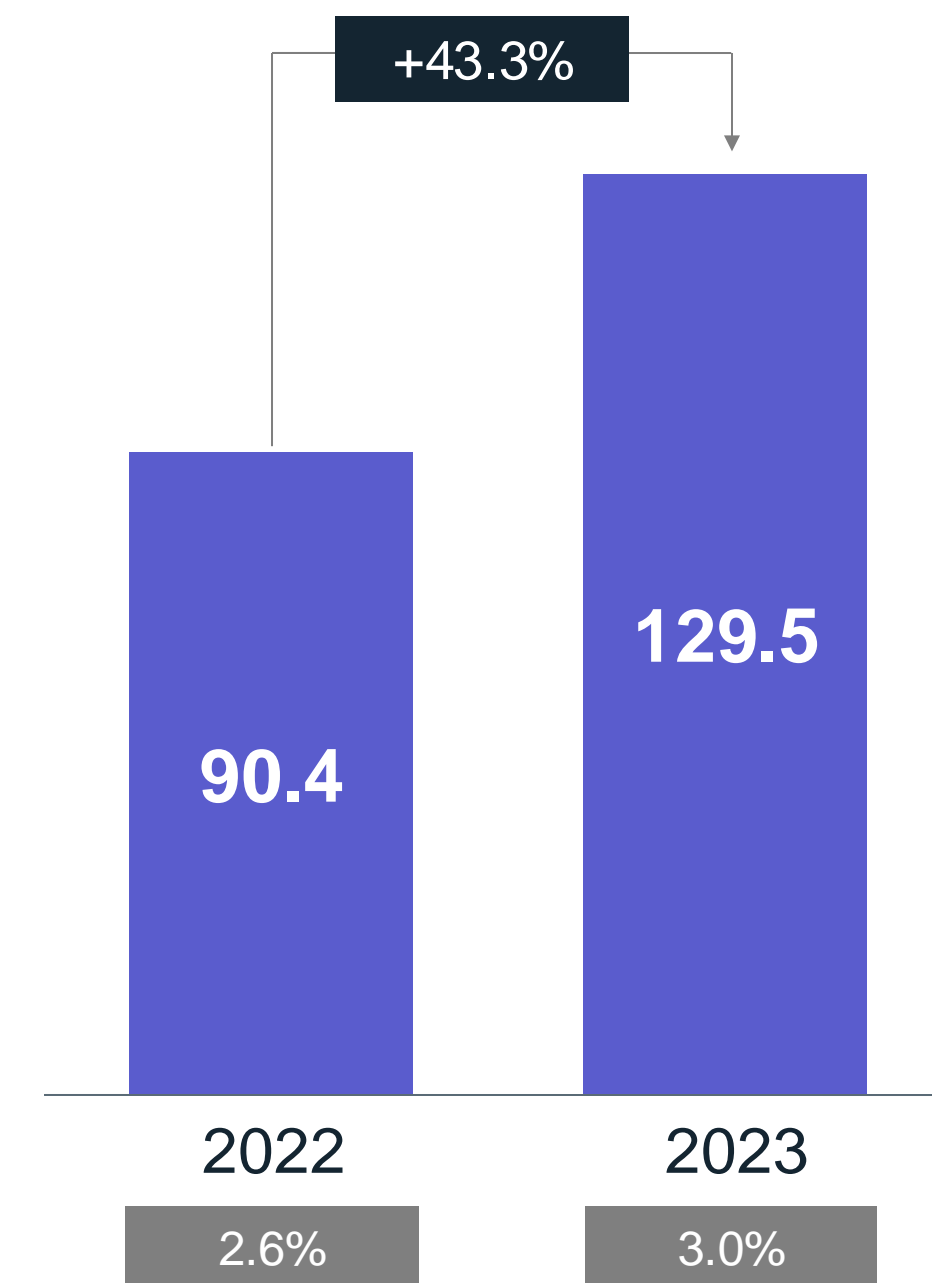
REVENUES  
(€bn, 2022-2023)



EBITDA  
(€m, 2022-2023)



NET INCOME  
(€m, 2022-2023)



+23.0% Growth      6.4% EBITDA Margin %

# FY 2023 CONSOLIDATED FINANCIAL RESULTS

BY BUSINESS UNIT (in €m)

	STS	IE&CS	Total
REVENUES	261.8	3,997.7	4,259.5
BUSINESS PROFIT	83.9 32.1%	278.9 7.0%	362.9 8.5%
EBITDA	65.1 24.9%	209.3 5.2%	274.4 6.4%



# 2023 ORDER INTAKE

BY BUSINESS UNIT (in €m)

TOTAL	11,174.1
SUSTAINABLE TECHNOLOGY SOLUTIONS	299.1
INTEGRATED E&C SOLUTIONS	10,875.0



# OUR HISTORY

## The Core

### LATE 19° CENTURY

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



## The Beginnings

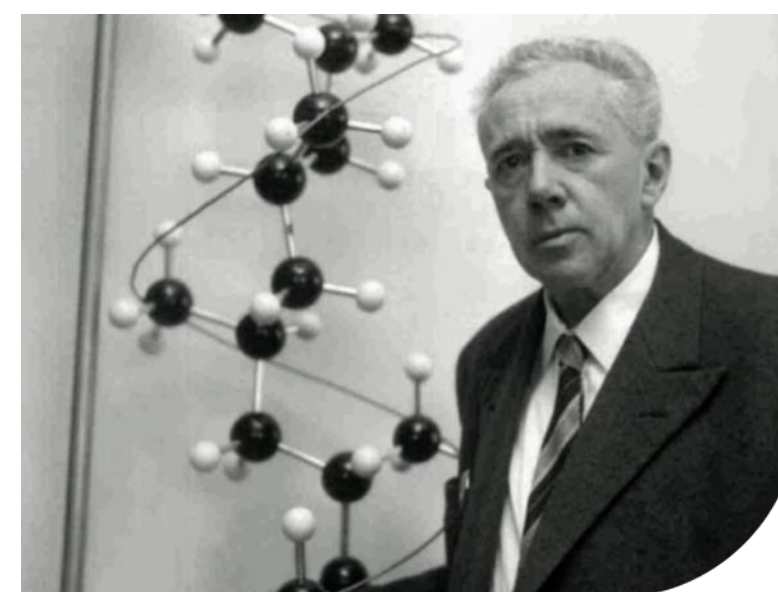
### 1940s - 1950s

In the Netherlands and India, the companies Stamicarbon (1947) and ICB (1958) are born, with important technological and engineering skills.



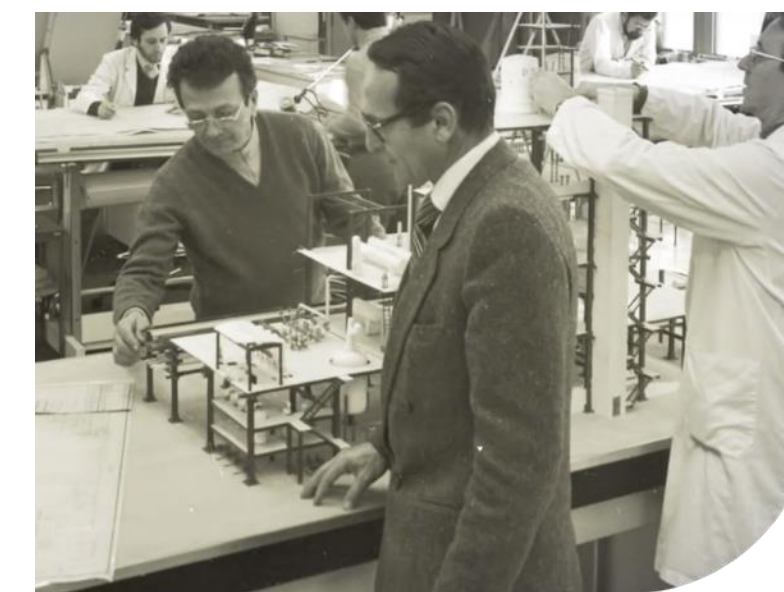
### 1963

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 became KTI, Fiat Engineering (1972), formerly the Construction and Plant Service of the Fiat group, and Tecnimont (1973) within the Montedison Group were 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.



# OUR HISTORY

## The Acquisitions

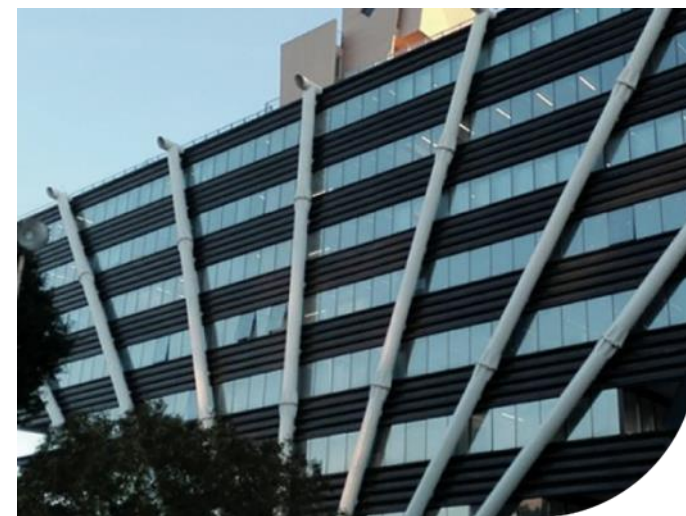
2004 - 2007

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



## The New Era

2011 - 2017

The Group's **turnaround**: parallel to the recapitalization, the Top Management is reorganized. 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. SEP



2018 - 2020

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



2021

The launch of the **MAIRE Foundation**, whose mission is to drive engineering towards a more humanistic future. Taking its cue from an historical heritage of immense value, the Foundation's activities respond to the vast environmental and social needs of our times and the digital revolution.



2023

The Group announces its 2023-2032 Strategic Plan "**Unbox the Future**", a new phase in its industrial cycle with a new structure based on two Business Units: **Sustainable Technology Solutions** and **Integrated E&C Solutions**. Maire Tecnimont has become MAIRE launching its rebranding, a new identity and a new logo. The acquisition of **Conser** and **CatC** enhance the presence of MAIRE in the technology for the energy transition.



# OUR NEW MOTTONS

**M** MAKE AN IMPACT

We're here to generate an impact. We have to be aware of the result we want, focus on it, and let it inspire us to overcome any challenge.

**A** ACT WITH SIMPLICITY

Let simplicity be our strategy. Let's embrace it, make the most of simplifying decisions and collaborate to accomplish goals.

**I** INSPIRE INNOVATION

Innovation is in everything we do. We improve as we learn, and we engage others to keep that mindset.

**R** RISE TOGETHER

Inclusion as a way of being. Integration as a way of doing. We act together as an evolving ecosystem, creating value and sustainable results.

**E** ENJOY OUR WAY

Everyone makes MAIRE the place to be. We maintain a positive attitude, take care of each other, and enjoy everything that makes us unique.



**MAIRE**