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**MAIRE TECNIMONT ANNOUNCES ITS 2023-2032 STRATEGIC PLAN
“UNBOX THE FUTURE”**

- **The Energy Transition is at the core of the new Strategic Plan**
- **Maire Tecnimont’s distinctiveness based on Technology-driven strategy coupled with an Integrated Approach**
- **Expected financial targets in 2032:**
 - **Revenues to double and EBITDA 3.0x – 4.0x versus 2022**
 - **Net Cash to grow tenfold versus December 2022, after cumulated Capex for approx. €1 billion, boosting the technology portfolio and supporting project development initiatives, as well as Dividends**
- **The Group has a new structure: Sustainable Technology Solutions and Integrated E&C Solutions**
- **The new structure allows the unlocking of the technology’s embedded value**

Milan, March 2, 2023 - The Top Management of Maire Tecnimont S.p.A. will present today the 2023-2032 Strategic Plan, during the Capital Markets Day “Unbox the Future”.

The Strategic Plan maps out a new phase in Maire Tecnimont’s industrial cycle, building on its engineering capabilities and technologies based on more than 100 years of history in chemistry. The Group accelerates its positioning in the Energy Transition by leveraging Sustainable Technologies and an Integrated Engineering & Construction approach. The Plan is accompanied by a rebranding, aimed at strengthening the Group's entrepreneurial identity and vision.

Maire Tecnimont has identified four clusters that are already part of its core business and that are shaped by the transformation of the Energy Transition:

1. Nitrogen
2. H2 and Circular Carbon
3. Fuels and Chemicals
4. Polymers



The industry is navigating through new waves of secular changes and fast shocks to their core businesses, seeking guidance to continue to deliver results while looking ahead to respond to key global external pressures. The market is now looking for an integrated approach based on the following 5 key pillars:

1. Technological Know-How
2. Broad Portfolio of Solutions
3. Breakthrough Innovation
4. Flawless Delivery in a Complex Environment
5. Ability to Drive a Broader Ecosystem

These 5 pillars allow to move well beyond the traditional EPC value chain and represent the foundation of Maire Tecnimont's strategic approach.

As a consequence of the reorganization already launched in 2022, a new reporting structure has been adopted based on two Business Units:

- **Sustainable Technology Solutions (STS):** this unit concentrates all NextChem's sustainable technology solutions, as well as high value-added services for the energy transition. This business unit thanks to its technological nature will be characterized by low volumes but significantly high margins, accompanied also by low risk.

- **Integrated E&C Solutions (IE&CS):** this unit focuses on project execution and synergies on projects with STS, as well as greater operational efficiency. Due to the nature of these activities, for this business unit we expect high volumes and margins in line with the average EPC contracts.

The growth reported by the 2023-2032 Strategic Plan is expected to be achieved not only organically but also through significant investments over the plan's time horizon of more than €1 billion, aimed at widening the current and future technology portfolio, acquiring enabling technologies that can be scaled up, co-investing in project development for sustainable technology solutions generated projects, as well as recurring investments to support digitalization and organic investments for Maire Tecnimont's HR growth. The recent acquisitions of CatC from BioRenova and Conser are an example of this investment plan.

The new strategy, together with the new organizational and reporting model, allows the unlocking of the technology's embedded value.

Financial targets 2023-2032

2023 Guidance

	STS	IE&CS	Total
Revenues	€0.2-0.3bn	€3.6-3.9bn	€3.8-4.2bn
EBITDA Margin <i>(as percentage of sales)</i>	21-25%	5-6%	6-7%
Capex	€70-80m	€25-35m	€95-115m
Net Cash	in line with FY2022		

2032 Targets

	STS	IE&CS	Total
Revenues <i>2022-32 CAGR</i>	18-20%	6-8%	8-10%
EBITDA <i>(Growth vs FY22)</i>	7.0x-8.0x	2.0x-3.0x	3.0x-4.0x
EBITDA Margin <i>(as percentage of sales)</i>	20-25%	5-6%	8-9%
Capex <i>2023-2032 Cumulated</i>	450-550m	600-700m	> 1.000m

Based on the above forecasts, the Net Cash position at December 2022 (+€94 million) is expected to more than double by 2027, a period where by approximately 60% of the investment spending has been planned. In the second half of the plan, thanks to the expected significant growth in the operating cash flows, coupled with a more normalized level of Capex, the Net Cash position is expected to grow tenfold by 2032 vs 2022, even after allowing for a potential increase in the payout ratio from 45%, prevailing in the first half of the plan, up to two thirds in the second half.

Conference Call Video Webcast

The 2023-2032 Strategic Plan, along with the results as of December 31, 2022 will be explained today, March 2, 2023, starting at 10:30 a.m. during a video-webcast to be given by top management. The webcast can be watched by connecting to the website www.mairetecnimont.com and clicking on the banner "Unbox the Future - Capital Markets Day" on the Home Page or through the following link:

<https://www.unboxthefuture.it/online/>

As an alternative to the webcast mode, it will be possible to participate in the event by calling one of the following numbers:

ITALY: +39 02 8020911



UK: +44 1 21 2818004

USA: +1 718 7058796

The presentation illustrated by top management will be available from the beginning of the webcast on Maire Tecnimont's website in the "Investors/Financial Results" section (<https://www.mairetecnimont.com/en/investors/financial-results/>). The presentation will also be made available on the authorized storage mechanism "1info" (www.1info.it).

This press release contains forward-looking statements. These statements are based on the Group's current estimates and projections with respect to future events and, by their nature, are subject to an inherent component of risk and uncertainty. Actual results could differ materially from those contained in such statements due to a variety of factors, including continued volatility and further deterioration in capital and financial markets, changes in commodity prices, changes in macroeconomic conditions and economic growth, and other changes in business conditions, as well as other factors, most of which are beyond the Group's control.

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., a company listed on the Milan Stock Exchange, is the head of a leading international industrial group active in Nitrogen, Hydrogen and circular carbon, fuels and chemicals, and polymers. It operates with Sustainable Technology Solutions and Integrated E&C Solutions. Maire Tecnimont Group is present in about 45 countries, has about 50 operating companies and over 9300 people. For more information: www.mairetecnimont.com

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