



Meeting with Management

IPO 20th anniversary

July 14th, 2026

Juan Lladó – Executive Chairman
Eduardo San Miguel – CEO

AGENDA

- 1 | IPO 20th anniversary
- 2 | Major awards in Middle East
- 3 | TR Power
- 4 | North America
- 5 | Decarbonization
- 6 | Services and Digitalization, AI & Robotics
- 7 | Middle East conflict
- 8 | Wrap up

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IPO 20th anniversary

20 years later: a stronger, more global and more diversified TR



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Major awards in Middle East in H1 2026

Middle East will remain TR's core region over the long run

Oilfield project



Exxon

Project status

- World's second largest offshore oil field
- Shareholders: **ADNOC** and **Exxon**
- **LOA signed** and **project kicked-off**
- Largest project in TR's history:
2 packages totaling +5 B€
- TR as sole contractor

Major awards in Middle East expected in H2 2026

Middle East will remain TR's core region over the long run

Offshore project



Project status

- Selected bidder
- Expected **FID** date **before August**
- **1.4 B€** contract value for TR

Power project



Project status

- Executing early works
- **FNTP** expected **by October**
- **1.1 B€** contract value for TR

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Greenlight Electricity Centre in Alberta, Canada

- TR's first project within its **strategy to penetrate Data Center market for Hyperscalers**
- Electricity generated will be used to energize **META Data Centers in Canada**
- 932 MW CCGT plant, Carbon Capture Ready, expandable to 1,864 MW
- Shareholders: **Pembina, Morgan Stanley Infrastructure Partners** and **Kineticor**
- **TR share: 570 M€ EPCm; Aecon in charge of Construction**



2.2 B€
Backlog as of June



1.1 B€*
3Q26 expected award



~1.5 B€*
CCGTs for RWE

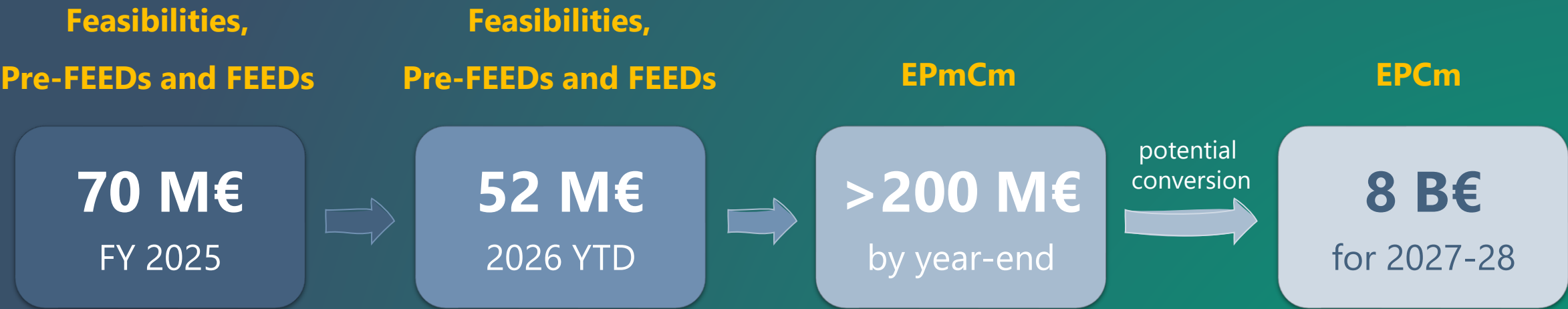
- Greenlight already awarded in Canada. Power Project in Middle East expected by October and CCGTs for RWE expected for late 2026
- **Spin-off** process **completed**
- TR's aim to **double Power workforce** by **year end**
- **Solid profitability**: OEMs retain O&M contracts upon project completion

*Pending to be included in the backlog

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North America



ConocoPhillips

ExxonMobil

MOTIVA



LNG
CANADA

COASTALBEND



TR's strong relationship with US clients opens opportunities across America

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Acwa FEED for largest green ammonia plant worldwide

- Partnership with **SINOPEC**
- **Green hydrogen corridor** between KSA & Europe
- EPC Final Investment Decision expected for late 2026



EPmCm for ArcelorMittal's decarbonization facility

- EPmCm contract for the transformation and decarbonization of ArcelorMittal's Dunkirk steel plant
- Award builds on previous engineering services delivered by TR
- New steelmaking process expected to reduce CO₂ emissions by approximately two-thirds vs. current emissions



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Services and Digitalization, AI & Robotics

Focus on profitability

- **Services**

- **Continuous growth** on a yearly basis
- **500 M€ top line** 2028 target confirmed
- **~30% gross margin** range maintained



- **Digitalization, AI & Robotics**

- **40 M€ capex** for 2026
- **+400 FTE digital team** at the end of 2026



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Middle East conflict



Moving towards **normalized execution** in Middle East projects



On-time client **payments**



45 M€ provision unchanged

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Wrap up



6 B€ YTD order intake



+8 B€ expected awards for 2026: Upper range of 1Q26 guidance



Power and **North America**, major sources of revenues



Focus on profitability: **Services** and **Digitalization, AI & Robotics**



Moving towards normalized execution in **Middle East projects**