2017 in review
Contents

4-5 CEO foreword
6-7 Our first year at a glance

Our activities
8-11 Subsea
12-15 Onshore/Offshore
16-19 Surface Technologies

20-21 Our unique worldwide footprint
22-23 Our approach to Sustainability
First of all, I want to say that I’m tremendously proud of what the Company has achieved since our Day 1 on January 17, 2017. Our employees continue to demonstrate an impressive commitment to excellence and a real desire to succeed. Our vision, to enhance the performance of the world’s energy industry, is being achieved and I would like to thank all of them for their dedication over the past year.

Our merger was completed more than 12 months ago and we have been able to leverage the unparalleled breadth of capabilities of TechnipFMC – from our industry-leading front-end engineering, our culture of innovation that is bringing to market next-generation solutions to our reputation of superior project execution. These capabilities, coupled with our unique commercial alignment to deliver efficiencies across the value chain, allow us to drive the change required for real, sustainable improvement to project economics – improvements which enable our customers to sanction more projects with greater confidence in cost and time to production.

The market has also embraced our merger enthusiastically. As TechnipFMC, we are driving technology advancements and are building on our subsea market position through our trademarked integrated offerings: iFEED®, iEPCI™ and iLOF®. We have been awarded six iEPCI™ projects to date, creating a market which did not exist 18 months ago and demonstrating that our clients are accepting our offer.

In Onshore/Offshore, the Prelude FLNG unit, the largest floating structure ever built, arrived at its operating location off the Western Australia coast where it is being commissioned. After the delivery of Petronas Satu FLNG and our recent award of the ENI Coral FLNG project in Mozambique, TechnipFMC is the clear leader of the FLNG business. Yamal LNG, a hugely challenging venture in the Siberian Arctic and our biggest project to date, produced its first liquefied natural gas in November. And our BAPCO refinery award in early December 2017 attests the confidence of our clients to deliver their projects.

In our Surface Technologies segment, the emergence of the unconventional market in North America drove structural change in our industry and we are very well positioned to capture the associated growth by introducing new integrated commercial models.

Delivering return

Our solid operational results and our strong balance sheet enable us to continue to focus on shareholder returns. We announced the authorization of a share repurchase program of up to $500 million
that started in September 2017 and that we intend to complete no later than the end of 2018. Additionally, the Company’s Board of Directors has started to implement a quarterly dividend, authorizing a $0.13 dividend per share for the quarter.

We strongly believe this combination of share repurchase and quarterly dividends demonstrates our commitment to improving shareholder returns.

Looking forward
As we look to 2018, we are managing revenue declines against the strategic investments needed to sustain our operational capabilities through the recovery. We see significant opportunities ahead, and these will be driven by internal initiatives as well as market fundamentals. We will generate further integration savings and operational efficiencies. We will continue to deliver real, differentiated and sustainable change through integrated business models that can transform the markets we serve and generate benefits for our customers and our Company.

Douglas J. Pferdehirt
Chief Executive Officer
Our first year at a glance

Our vision
To enhance the performance of the world’s energy industry

2017 results

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>Adjusted EBITDA</th>
<th>Inbound orders</th>
<th>Year-end backlog</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 results</td>
<td>$15bn</td>
<td>$2bn</td>
<td>$10.3bn</td>
<td>$13bn</td>
</tr>
</tbody>
</table>

Strategy

Integrate
- Culture
- Organizational design
- Synergies

Execute
- Project success
- Empowerment
- QHSES

Win
- Client relationships
- Performance
- Technology

Key facts

- 37,000+ employees
- 128 nationalities
- 48 countries we operate in
- 2 Stock exchange listings
- 20 vessels including two under construction
- 1 global HQ (London)
- two operational HQs (Paris and Houston)
Business overview

**Subsea**

Optimizing subsea fields from concept to project delivery and beyond

- 6 iEPCI™ awards in under 12 months
- Subsea 2.0™ Commercialization

**Onshore/Offshore**

Delivering unrivaled technology and project capabilities

- Delivered 142 modules for three LNG trains, Yamal
- 600,000 tonnes Prelude FLNG largest ever floating facility

**Surface Technologies**

Combining field-proven equipment, services and integrated solutions

- $1m saving per well
- 1 acquisition of Plexus’ wellhead exploration and services business

All statistics quoted are from 2017
Subsea

The Subsea segment provides integrated design, engineering, procurement, manufacturing, fabrication and installation and life of field services for subsea oil and gas fields.

We have state-of-the-art facilities located near the world’s principal offshore oil and gas producing basins. Our facilities include subsea hardware, flexible pipe, umbilical, and reeled rigid pipe welding/spooling manufacturing plants, plus a fleet of specialized vessels for pipeline installation, subsea construction, diving support and heavy lift.

Our strong commercial focus has enabled the successful market introduction of an integrated Subsea business model, which spans from a project’s early phase design through the life of field. Our integrated business model is unlocking incremental opportunities and materially expanding the deepwater opportunity set.
Subsea systems, subsea field infrastructure and subsea pipe systems are part of our subsea offering.
Through integrated front-end engineering and design studies, (iFEED®), we are uniquely positioned to influence project concept and design. Using innovative solutions for field architecture, including standardized equipment, new technologies, and simplified installation, we can significantly reduce subsea development costs and accelerate time to first production.

Further, we are driving even greater value through our ability to integrate the SPS and SURF scopes and more efficiently execute the installation campaign, known as integrated engineering, procurement, construction, and installation, iEPCI™. Our first-mover advantage and ability to convert iFEED® studies into iEPCI™ contracts, often as a direct award, also creates a unique proprietary set of opportunities for the Company that are not available to our peers. This allows us to deliver a fully integrated – and technologically differentiated – subsea system, and to better manage the complete work scope through a single contracting mechanism and single interface, where we can provide the greatest benefit to project economics.

Our comprehensive Subsea business model relies on our ability to maintain a cost-effective and efficient production system, achieve planned equipment production targets, successfully develop new products, and meet or exceed stringent performance and reliability standards.

We can significantly reduce subsea development costs and accelerate time to first production
Integration is the key to the future, and our involvement in the Trestakk project in the Norwegian Sea is an excellent example of how early collaboration can bring real dividends.

The contract with Statoil (now known as Equinor) is TechnipFMC’s first integrated Engineering, Production, Construction and Installation (iEPCI™) project. The subsea infrastructure will be installed and pre-commissioned, and ready to start drilling in September 2018. First oil is scheduled for the second quarter of 2019.

Trestakk embodies our company’s ability to deliver real benefits in terms of enhancing value, reducing cost and simplifying solutions. An iFEED® study ran alongside the tender, and Statoil was convinced to award the contract directly.

“We are very proud to have been chosen for this project,” said Terje Eiken, Project Director. “Trestakk allows us to deliver on the core values of TechnipFMC in realizing the possibilities, achieving together and building trust,” he added.

“We have built an excellent team, and we are collaborating exceptionally well with our client to optimize solutions from a system perspective. “We have moved external interfaces into our scope, and good internal collaboration has led to a number of significant improvements.”

The Trestakk total development cost was reduced by more than 30 percent before the Final Investment Decision gate. All this has helped to recover the reserves at a low cost. The first iEPCI™ has already proved to the market that significant savings can be made.
The Onshore/Offshore segment offers a full range of services spanning the entire value chain to our clients. This ranges from technical consulting, concept selection and the early stages of the investment through to plant start-up, operations and successful test runs. We have been successful in meeting our clients’ needs given our proven skills in managing large engineering, procurement, and construction (EPC) projects.

Our Onshore business combines the study, engineering, procurement, construction and project management of the entire range of onshore facilities related to the production, treatment and transportation of oil and gas, as well as the transformation of petrochemicals such as ethylene, polymers and fertilizers, as well as other activities.
Al Jubail petrochemical plant in Saudi Arabia
We conduct large-scale, complex and challenging projects that involve extreme climatic conditions and non-conventional resources and are subject to increasing environmental and regulatory performance standards. We rely on technological know-how for process design and engineering, either through the integration of technologies from leading alliance partners or through our own technologies. We seek to integrate and develop advanced technologies and reinforce our project execution capabilities in each of our Onshore activities.

Our Offshore business combines the study, engineering, procurement, construction and project management within the entire range of fixed and floating offshore oil and gas facilities, many of which were the first of their kind, including the development of a floating liquefied natural gas (FLNG) facilities.

We design and build different types of facilities for the development of onshore oil and gas fields, processing facilities and product export systems. In addition, we also renovate existing facilities by modernizing production equipment and control systems, in accordance with applicable environmental standards.

We conduct large-scale, complex and challenging projects
2017 saw exceptional milestones achieved in two immense and challenging projects, which have helped to underscore TechnipFMC’s position as a leader in the liquefied natural gas (LNG) business.

In a joint onshore venture with our partners JGC and Chiyoda, we successfully contributed towards the first cargo of LNG from the Yamal project in Sabetta in the Siberian Arctic, where one of the world’s largest LNG facilities is being built. The plant produced its first LNG from the first of three planned liquefaction trains in November and loaded its first cargo in December.

Project Executive Sponsor Jean-Marc Aubry hailed the milestone in an “incredible adventure,” achieved through 44 months of close collaboration between our client, partners and subcontractors, and the extraordinary commitment of the teams, more than 65,000 people at peak of activities, to overcome complicated logistics and extreme climatic conditions.

TechnipFMC fabricated 142 modules in Asia, which involved a record 50 million man-hours without any lost-time injury, and delivered them to Russia, via the Suez Canal or Bering Strait.

Offshore, the Prelude FLNG unit, the largest floating structure ever built, arrived at its operating location off the Western Australia coast where it is being commissioned.

TechnipFMC, in a consortium with Samsung Heavy Industry (SHI), is managing the development of Prelude for Shell. The 600,000-tonne structure, built by SHI in South Korea, reached the Browse Basin in July 2017, and focus is now on hook-up and commissioning activities.

As consortium leader, we are providing management, engineering, procurement, installation, and commissioning on the multi-billion dollar project. First oil is scheduled for later this year.

Alain Poincheval, Fellow Executive Project Director, said that Prelude was an iconic project. More than 1,000 TechnipFMC employees have been involved over a number of years to reach this stage.

“This is a flagship project for us, using first-of-a-kind technologies. Our people are very proud to be associated with Prelude and to be contributing to its success.”
Surface Technologies

The Surface Technologies segment designs and manufactures products and systems, and provides services used by oil and gas companies involved in land and offshore exploration and production of crude oil and natural gas. Surface Technologies designs, manufactures and supplies wellhead systems as well as technologically advanced high pressure valves, flowlines and pumps used in stimulation activities for oilfield service companies. Surface Technologies also provides frac systems and services, and production, separation and flow processing systems for exploration and production companies in the oil and gas industry, as well as measurement systems and loading arms solutions for energy customers. We manufacture most of our products in several facilities located worldwide.

We provide a full range of drilling, completion and production wellhead systems for both standard and custom-engineered applications. Surface wellhead production systems, or trees, are used to control and regulate the flow of crude oil and natural gas from the well. Our surface wellhead products and systems are used worldwide on both onshore and offshore applications and can be used in difficult climates, including arctic cold or

$1m
saving per well
Surface Technologies provides services to companies involved in land and offshore exploration.
Our activities

desert high temperatures. Our product technologies include conventional wellheads, unihead drill-thru wellheads, designed for faster surface installations, and drilling-time-optimization (DTO) time-saving conventional wellheads, designed to reduce overall rig time. Other technologies include sealing technology, thermal equipment, and valves and actuators.

We support our clients through comprehensive surface wellhead system service packages that provide strategic solutions to ensure optimal equipment performance and reliability. These service packages include all phases of the asset’s life cycle, from the early planning stages, through testing and installation, commissioning and operations, replacement and upgrades, interventions, decommissioning/abandonment, and maintenance, storage and preservations.

As part of our surface integrated services business, we provide an integrated shale offering, which includes manifolds, trees and flowback equipment for timely and cost-effective well completion. We also provide flowback services for the recovery of solids, fluids, and hydrocarbons from oil and natural gas wells after the stimulation of the well, and well optimization services for exploration companies in the oil and gas industry.

We support our clients through comprehensive surface wellhead system service packages that provide strategic solutions
Our strategy includes strengthening our position in exploration drilling products

Surface Technologies
Case study / Acquisition of Plexus

In our Surface Technologies segment, the emergence of the unconventional market in North America drove structural change in our industry, and TechnipFMC is well positioned to capture the associated growth by introducing new integrated commercial models across the globe.

In October 2017, we reached an agreement to acquire Plexus Holding plc’s wellhead exploration equipment and services business for jack-up applications.

In conjunction with our global footprint and market presence, this portfolio expansion in the mudline and high pressure, high temperature (HP/HT) arena will enable us to be a leading provider of products and services to the global jack-up exploration drilling market.

The business will be integrated into our Surface Technologies segment and will include the transfer of key personnel from Plexus, with their specialized know-how, to ensure continuity and ongoing client support. The business will continue to operate from the existing location in Dyce, Aberdeen, U.K.

Richard Alabaster, President of TechnipFMC’s Surface Technologies business, said, “I am very pleased that we reached this agreement, which fits within TechnipFMC Surface Technologies’ strategy to extend and strengthen our position in exploration drilling products and services while leveraging our global field presence. It also enhances TechnipFMC’s capability in HP/HT applications.”
Our unique worldwide footprint

TechnipFMC has a presence in 48 countries around the world
Our approach to Sustainability

At TechnipFMC, our vision is to enhance the performance of the world’s energy industry. We have the ambition to lead the way and drive the transformation our industry needs. With this, comes the responsibility of a leader, so how we do business is as important as why we do business.

Our foundational beliefs are at the core of the ‘TechnipFMC way’. They describe how we fundamentally operate and what we never compromise on, no matter the circumstance. We believe in Safety, Integrity, Quality, Respect and Sustainability.

For us, Sustainability transcends beyond simply acting responsibly. Our focus is on the lasting, positive impact that we make on our planet, people and the communities in which we operate.

Together, we can create positive impact that lasts.
Supporting communities
We make a long-term positive impact in the communities where we live and work through active engagement in health, education and local employment.
- Go beyond our commercial obligations and create in-country value through initiatives in health, education and local employment.
- Support and develop Science-Technology-Engineering-Math (STEM) initiatives.
- Enable employees to volunteer and support initiatives.

Advancing gender diversity
We create an environment that encourages everyone to reach their full potential.
- Ensure gender pay equity everywhere we operate.
- Improve gender balance in the organization, across all functions and levels.
- Promote women fairly and equally through the advancement process.

Respecting the environment
We develop solutions and operations to minimize carbon intensity and the impact on the planet.
- Reduce the carbon footprint of our facilities, products, solutions and design.
- Provide the carbon footprint of all our deliverables to our clients through conceptual studies.
- Set up an internal price of carbon for the entire company, projects and operations, to impact investment decisions.