any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with

Emerging growth company ☐

this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

following provisions:

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the

Securities registered pursuant to Section 12(g) of the Act: None.

Ordinary shares, $1.00 par value per share

FTI

New York Stock Exchange

Title of Each Class

Trading Symbol

Name of Each Exchange on Which Registered

Securities registered pursuant to Section 12(b) of the Act:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Former name or former address, if changed since last report)

Not Applicable

(Registrant's telephone number, including area code)

+44 191-295-0303

(Address of principal executive offices)

(Zip Code)

United Kingdom

NE6 3PL

Newcastle Upon Tyne

Wincomblee Road

Hadrian House,

(State or other jurisdiction of incorporation)

(Commission File Number)

(I.R.S. Employer Identification No.)

United Kingdom

001-37983

98-1283037

(Exact name of registrant as specified in its charter)

TechnipFMC plc

Date of Report (Date of earliest event reported)

October 26, 2022

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

CURRENT REPORT

FORM 8-K

Washington, D.C. 20549

SECURITIES AND EXCHANGE COMMISSION

UNITED STATES

104

Inline XBRL for the cover page of this Current Report on Form 8-K

99.1

News Release issued by the Company dated October 26, 2022

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

reference.

ended September 30, 2022. A copy of the news release is furnished as Exhibit 99.1 to this report and is incorporated herein by

On October 26, 2022, TechnipFMC plc (the "Company") issued a news release announcing its financial results for the fiscal quarter

Item 2.02 Results of Operations and Financial Condition

Title: Executive Vice President and Chief Financial Officer

Dated:

October 26, 2022

Name: Alf Melin

By: /s/ Alf Melin

TechnipFMC plc

behalf by the undersigned hereunto duly authorized.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its

SIGNATURES

TechnipFMC.com

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exchange loss of $14.5 million. When excluding the foreign exchange loss, adjusted EBITDA was $200.1 million.

Adjusted EBITDA excludes pre-tax charges and credits. Adjusted EBITDA in the period also included a foreign

Adjusted income from continuing operations was $12.7 million, or $0.03 per diluted share (Exhibit 6).

•

Restructuring and other charges of $4.1 million.

•

Impairment and other charges of $3.6 million; and

$7.7 million of expense, or $0.02 per share, which included the following (Exhibit 6):

TechnipFMC was $5 million, or $0.01 per diluted share. These results included after-tax charges and credits totaling

Total Company revenue in the third quarter was $1,733 million. Income from continuing operations attributable to

n/m - not meaningful

Backlog

$8,841.0

$9,039.4

$7,002.4

(2.2%)

26.3%

Inbound orders

$1,850.0

$2,201.7

$1,365.9

(16.0%)

35.4%

Adjusted diluted earnings (loss) per share

$0.03

$0.02

$(0.06)

50.0%

n/m

Adjusted income (loss)

$12.7

$8.4

$(25.0)

51.2%

n/m

Adjusted EBITDA margin

10.7 %

10.9 %

8.9 %

(20 bps)

180 bps

Adjusted EBITDA

$185.6

$186.5

$140.6

(0.5%)

32.0%

Diluted earnings (loss) per share

$0.01

$0.00

$(0.09)

n/m

n/m

Income (loss)

$5.0

$2.1

$(40.6)

138.1%

n/m

Revenue

$1,733.0

$1,717.2

$1,579.4

0.9%

9.7%

2022

2022

2021

Sequential

Year-over-Year

(In millions, except per share amounts)

Sep. 30,

Jun. 30,

Sep. 30,

Three Months Ended

Change

Reconciliation of U.S. GAAP to non-GAAP financial measures are provided in financial schedules.

Summary Financial Results from Continuing Operations

today reported third quarter 2022 results.

NEWCASTLE & HOUSTON, October 26, 2022 — TechnipFMC plc (NYSE: FTI) (the “Company” or “TechnipFMC”)

• Repurchased $50 million of ordinary shares following $400 million authorization in July

• Cash provided by operating activities of $212 million; free cash flow of $181 million

• Surface Technologies inbound of $449 million driven by Middle East; book-to-bill of 1.4

• Subsea inbound of $1.4 billion supports full-year outlook for orders to approach $7 billion

TechnipFMC Announces Third Quarter 2022 Results

Press Release

TechnipFMC.com

Page 2 of 25

that lies ahead.”

models has further strengthened our leadership position, and we are now taking full advantage of the market growth

uniquely levered to both of these markets. Our portfolio of innovative products, solutions and disruptive commercial

steps we took more than five years ago to create TechnipFMC have resulted in a pure-play technology company that is

Pferdehirt concluded, “The next leg of growth in oil and gas will be fueled by offshore and the Middle East. The bold

into action with the repurchase of $50 million of our ordinary shares in the third quarter.”

our confidence in this outlook, we announced a new $400 million share buyback program in July, which we quickly put

evidenced by our stated objective to achieve more than $1 billion of Subsea EBITDA by 2025. Further demonstrating

Pferdehirt continued, “We continue to see the potential for strong growth in EBITDA, cash flow and financial returns, as

increased visibility for continued growth in our international revenue in 2023.”

achievement in the period. A large portion of these awards will result in revenue in future periods, providing us with

bill of 1.4. The strong order activity benefited from the acceleration of orders from Aramco, which was a significant

“In Surface Technologies, inbound increased sequentially by approximately 65% to $449 million, representing a book-to-

believe orders over the next five quarters will be at least $9 billion.”

orders will approach $7 billion, up as much as 40 percent versus the prior year. Extending the outlook into 2023, we

the active dialogue with our large and expanded customer base give us continued confidence that our full-year Subsea

level achieved in all of last year. Our Subsea Opportunities list remains at a record level. This strong project pipeline and

Pferdehirt added, “In Subsea, inbound was $1.4 billion, with year-to-date orders now totaling $5.2 billion, exceeding the

Subsea and Surface Technologies both achieved sequential improvement in adjusted EBITDA margin in the period.”

during the period. Adjusted EBITDA was $200 million with a margin of 11.5% when excluding foreign exchange loss.

performance. Total Company revenue of $1.7 billion was a solid achievement given the currency headwind experienced

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “Third quarter results reflect continued momentum in financial

TechnipFMC.com

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EBITDA margin improved 60 basis points to 13 percent.

second quarter. The factors impacting operating profit also drove the sequential increase in adjusted EBITDA. Adjusted

Subsea reported adjusted EBITDA of $183.8 million. Adjusted EBITDA increased by 4.4 percent when compared to the

installation activity and improved margins in backlog.

Subsea reported an operating profit of $105 million. Sequentially, operating profit benefited primarily from the higher

installation activity in Brazil and Guyana was offset by the negative impact of foreign exchange.

Subsea reported third quarter revenue of $1,415 million, flat sequentially versus the second quarter. Higher project

3

Backlog as of Sep. 30, 2022 does not include total Company non-consolidated backlog of $509 million.

2

Backlog does not capture all revenue potential for Subsea Services.

1

Backlog as of Sep. 30, 2022 was reduced by a foreign exchange impact of $307 million.

$7,603

Total

$2,860

2024 and beyond

$3,747

2023

$996

2022 (3 months)

(In millions)

2022

Estimated Consolidated Backlog Scheduling

Sep. 30,

Backlog

1,2,3

$7,603.2

$7,926.3

$6,661.4

(4.1%)

14.1%

Inbound orders

$1,400.8

$1,928.0

$1,116.0

(27.3%)

25.5%

Adjusted EBITDA margin

13.0 %

12.4 %

11.2 %

60 bps

180 bps

Adjusted EBITDA

$183.8

$176.0

$146.5

4.4%

25.5%

Operating profit

$105.0

$97.1

$23.5

8.1%

346.8%

Revenue

$1,415.0

$1,414.6

$1,312.1

0.0%

7.8%

2022

2022

2021

Sequential

Year-over-Year

(In millions)

Sep. 30,

Jun. 30,

Sep. 30,

Three Months Ended

Change

Reconciliation of U.S. GAAP to non-GAAP financial measures are provided in financial schedules.

Financial Highlights

Subsea

Operational and Financial Highlights

TechnipFMC.com

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and production diagnostics.

storage solutions and includes the award-winning Odassea™ fiber optic sensing solution for reservoir monitoring

optic sensing, all-electric subsea field development, riserless well intervention systems and carbon capture and

that deliver integrated production solutions that span subsea and subsurface applications. This includes fiber

year alliance agreement. The alliance accelerates the development and commercialization of new technologies

TechnipFMC and Halliburton renewed their Technology Alliance after the successful completion of an initial 5-

•

TechnipFMC and Halliburton Technology Alliance

Partnership and Alliance Highlights

in inbound orders until the project receives final investment decision and government approvals.

\*A “significant” contract ranges between $75 million and $250 million; the full contract award will not be included

continue to hire and train additional local staff in support of this award.

supply electricity to the community. TechnipFMC currently employs more than 85 Guyanese and expects to

Destiny and Unity back to shore, delivering associated gas from the field to a gas-fired power plant that will

construction, and installation of subsea risers and pipelines. The project will connect the production from Liza

Energy Project in Guyana. Subject to final project sanction, TechnipFMC will provide engineering, procurement,

Significant\* contract by ExxonMobil affiliate, Esso Exploration and Production Guyana Limited, for the Gas to

• ExxonMobil Gas to Energy Project (Guyana)

The following award was announced in the period, but not included in third quarter inbound orders:

\*A “significant” contract ranges between $75 million and $250 million.

pipe-in-pipe technology, which is designed for high pressure, high temperature use.

platform, as well as an associated riser, spoolpieces, subsea structures, and umbilicals. The tieback will use

The contract covers pipelay for a 30 kilometer tieback from the new Jackdaw platform to Shell’s Shearwater

Significant\* EPCI contract by Shell plc for the Jackdaw development, located in the United Kingdom North Sea.

• Shell Jackdaw Project (United Kingdom)

\*A “significant” contract ranges between $75 million and $250 million.

and flexible pipe in a new configuration that will further secure the production of the field.

North East field in the pre-salt Santos Basin offshore Brazil. TechnipFMC will reconfigure and install umbilicals

Significant\* engineering, procurement, construction, and installation (EPCI) contract by TotalEnergies for its Lapa

• TotalEnergies Lapa North East Project (Brazil)

in the period:

Subsea inbound orders were $1,400.8 million for the quarter. Book-to-bill was 1.0. The following awards were included

TechnipFMC.com

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consumed in future periods. Backlog ended the period at $1,237.8 million.

was 1.4. The strong order activity benefited from the acceleration of orders from Aramco, a large portion of which will be

Inbound orders for the quarter were $449.2 million, an increase of 64.1 percent sequentially. Book-to-bill in the period

EBITDA. Adjusted EBITDA margin increased by 210 basis points to 12.8 percent.

compared to the second quarter. The factors impacting operating profit also drove the sequential increase in adjusted

Surface Technologies reported adjusted EBITDA of $40.8 million. Adjusted EBITDA increased by 25.9 percent when

higher international activity, including the progressive ramp in Middle East volume, and timing of associated costs.

Surface Technologies reported operating profit of $19 million. Operating profit increased sequentially primarily due to

quarter. Revenue growth was strongest outside North America, with particular strength in the Middle East.

Surface Technologies reported third quarter revenue of $318 million, an increase of 5.1 percent from the second

Backlog

$1,237.8

$1,113.1

$341.0

11.2%

263.0%

Inbound orders

$449.2

$273.7

$249.9

64.1%

79.8%

Adjusted EBITDA margin

12.8 %

10.7 %

10.6 %

210 bps

220 bps

Adjusted EBITDA

$40.8

$32.4

$28.4

25.9%

43.7%

Operating profit

$19.0

$10.0

$12.1

90.0%

57.0%

Revenue

$318.0

$302.6

$267.3

5.1%

19.0%

2022

2022

2021

Sequential

Year-over-Year

(In millions)

Sep. 30,

Jun. 30,

Sep. 30,

Three Months Ended

Change

Reconciliation of U.S. GAAP to non-GAAP financial measures are provided in financial schedules.

Financial Highlights

Surface Technologies

TechnipFMC.com

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During the quarter, the Company repurchased 5.8 million of its ordinary shares for total consideration of $50.1 million.

ordinary shares at the time of announcement.

repurchase up to $400 million of its ordinary shares. The program represented 14 percent of the Company's outstanding

On July 27, 2022, the Board of Directors authorized a new share repurchase program under which the Company may

Share repurchase

10).

The Company ended the period with cash and cash equivalents of $711.5 million; net debt was $655.3 million (Exhibit

million. Free cash flow from continuing operations was $181.1 million (Exhibit 11).

Cash provided by operating activities from continuing operations was $212 million. Capital expenditures were $30.9

Total depreciation and amortization was $94.5 million.

The provision for income taxes was $42.7 million.

Net interest expense was $30.9 million.

Foreign exchange loss was $14.5 million.

Corporate expense was $25.2 million.

Corporate and Other Items (three months ended, September 30, 2022)

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Such information may have a significant, and potentially unpredictable, impact on our future financial results.

the individual components of the most directly comparable GAAP financial measure and the variability of items excluded from each such measure.

reconciliation to comparable GAAP financial measures on a forward-looking basis without unreasonable effort because of the unpredictability of

1

Our guidance measures of adjusted EBITDA margin and free cash flow are non-GAAP financial measures. We are unable to provide a

Free cash flow $100 - 250 million

Capital expenditures\* approximately $180 million

Tax provision, as reported $100 - 110 million

Net interest expense $105 - 115 million

(includes depreciation and amortization of ~$5 million)

Corporate expense, net $100 - 110 million

TechnipFMC

charges and credits)

and credits)

EBITDA margin in a range of 11 - 12% (excluding

EBITDA margin in a range of 11 - 13% (excluding charges

Revenue in a range of $5.2 - 5.6 billion

Revenue in a range of $1,150 - 1,300 million

Subsea

Surface Technologies

2022 Guidance (\*Updated October 26, 2022)

continuing operations and thus excludes the impact of Technip Energies, which is reported as discontinued operations.

All segment guidance assumes no further material degradation from COVID-19-related impacts. Guidance is based on

approximately $230 million.

• Capital expenditures of approximately $180 million, which decreased from the previous guidance of

The Company’s full-year guidance for 2022 can be found in the table below. Updates to the guidance are as follows:

2022 Full-Year Financial Guidance

1

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on the same day.

Beginning with the Company’s fourth quarter 2022 financial results, the earnings release and teleconference will occur

service or technical difficulty during the call, information will be posted on our website.

An archived audio replay will be available after the event at the same website address. In the event of a disruption of

presentation can be found at www.TechnipFMC.com.

results. The call will begin at 1 p.m. London time (8 a.m. New York time). Webcast access and an accompanying

The Company will host a teleconference on Thursday, October 27, 2022 to discuss the third quarter 2022 financial

Teleconference

TechnipFMC.com

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bribery and corruption, taxation, privacy, data protection and data

those related to environmental protection, health and safety, labor and employment, import/export controls, currency exchange,

inherent in the industries in which we operate or have operated; our failure to comply with numerous laws and regulations, including

including as a result of cyber-attacks; the risks of pirates endangering our maritime employees and assets; potential liabilities

joint venture partners; a failure or breach of our IT infrastructure or that of our subcontractors, suppliers or joint venture partners,

projects for vessels and manufacturing facilities; our failure to deliver our backlog; our reliance on subcontractors, suppliers and our

and divestiture activities; the risks caused by fixed-price contracts; any delays and cost overruns of new capital asset construction

restrictions on our operations by terms of the agreements governing our existing indebtedness; the risks caused by our acquisition

shares; the United Kingdom’s withdrawal from the European Union; the impact of our existing and future indebtedness and the

of the countries in which we conduct business; the refusal of DTC and Euroclear to act as depository and clearing agencies for our

the cumulative loss of major contracts, customers or alliances; disruptions in the political, regulatory, economic and social conditions

impact on the demand for our products and services; our inability to develop, implement and protect new technologies and services;

changes relating to competitive factors in our industry, including ongoing industry consolidation; the COVID-19 pandemic and its

projections, including unpredictable trends in the demand for and price of crude oil and natural gas; competition and unanticipated

assumptions that could cause actual results to differ materially from our historical experience and our present expectations or

of our forward-looking statements involve risks and uncertainties (some of which are significant or beyond our control) and

reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. All

and business conditions and their potential effect on us. While management believes these forward-looking statements are

These forward-looking statements are based on our current expectations, beliefs, and assumptions concerning future developments

including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking.

“intend,” “foresee,” “should,” “would,” “could,” “may,” “will,” “likely,” “predicated,” “estimate,” “outlook” and similar expressions,

Forward-looking statements are often identified by words such as “guidance,” “confident,” “believe,” “expect,” “anticipate,” “plan,”

relate to future events and anticipated revenues, earnings, cash flows, or other aspects of our operations or operating results.

amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements usually

This communication contains “forward-looking statements” as defined in Section 27A of the United States Securities Act of 1933, as

are driving change in the industry, go to www.TechnipFMC.com and follow us on Twitter @TechnipFMC.

TechnipFMC uses its website as a channel of distribution of material company information. To learn more about how we

execution, purposeful innovation, and challenging industry conventions.

Each of our approximately 20,000 employees is driven by a commitment to our clients’ success, and a culture of strong

digital innovation.

with our pioneering integrated ecosystems (such as iEPCI™, iFEED™ and iComplete™), technology leadership and

Organized in two business segments — Subsea and Surface Technologies — we will continue to advance the industry

energy transition ambitions.

helping them unlock new possibilities to develop energy resources while reducing carbon intensity and supporting their

With our proprietary technologies and comprehensive solutions, we are transforming our clients’ project economics,

projects, products, and services.

TechnipFMC is a leading technology provider to the traditional and new energy industries; delivering fully integrated

About TechnipFMC

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TechnipFMC.com

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Corporate Development

Senior Vice President, Investor Relations and

Vice President, Corporate Communications

Matt Seinsheimer

Nicola Cameron

Investor relations

Media relations

Contacts

a result of new information, future events or otherwise, except to the extent required by law.

undertake no obligation to publicly update or revise any of our forward-looking statements after the date they are made, whether as

We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. We

year ended December 31, 2021 and Part II, Item 1A, “Risk Factors” of our subsequently filed Quarterly Reports on Form 10-Q.

plan commitments and other risks as discussed in Part I, Item 1A, “Risk Factors” of our Annual Report on Form 10-K for the fiscal

seasonal and weather conditions and unfavorable currency exchange rate and risk in connection with our defined benefit pension

which impact the value of our remaining investment therein; potential departure of our key managers and employees; adverse

spin-off of Technip Energies; any negative changes in Technip Energies’ results of operations, cash flows and financial position,

findings by relevant tax authorities; the uncertainties related to the anticipated benefits or our future liabilities in connection with the

claims and litigation against us, including intellectual property litigation; tax laws, treaties and regulations and any unfavorable

security; the additional restrictions on dividend payouts or share repurchases as an English public limited company; uninsured

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Diluted

458.1

456.8

450.7

451.1

454.7

Basic

450.1

452.2

450.7

451.1

450.4

Weighted average shares outstanding:

Diluted

$

(0.02)

$

0.00 $

(0.07)

$

(0.16) $

0.37

Basic

$

(0.02)

$

0.00 $

(0.07)

$

(0.16) $

0.38

Earnings (loss) per share attributable to TechnipFMC plc

Basic and diluted

$

(0.03)

$

0.00 $

0.02

$

(0.08) $

(0.10)

Earnings (loss) per share from discontinued operations

Diluted

$

0.01

$

0.00 $

(0.09)

$

(0.08) $

0.47

Basic

$

0.01

$

0.00 $

(0.09)

$

(0.08) $

0.48

Earnings (loss) per share from continuing operations

Net income (loss) attributable to TechnipFMC plc

$

(10.3)

$

2.1 $

(32.2)

$

(69.9) $

169.0

controlling interests

—

—

—

—

(1.9)

Income from discontinued operations attributable to non-

Income (loss) from discontinued operations

(15.3)

—

8.4

(34.7)

(44.1)

TechnipFMC plc

5.0

2.1

(40.6)

(35.2)

215.0

Income (loss) from continuing operations attributable to

non-controlling interests

(5.7)

(5.7)

(1.6)

(19.4)

(5.5)

Net (income) from continuing operations attributable to

Income (loss) from continuing operations

10.7

7.8

(39.0)

(15.8)

220.5

Provision for income taxes

42.7

19.8

12.3

91.0

71.7

Income (loss) before income taxes

53.4

27.6

(26.7)

75.2

292.2

Loss on early extinguishment of debt

—

(29.8)

(16.0)

(29.8)

(39.5)

Net interest expense

(30.9)

(27.7)

(39.3)

(92.5)

(109.0)

Income before net interest expense and income taxes

84.3

85.1

28.6

197.5

440.7

Income (loss) from investment in Technip Energies

—

0.8

28.5

(27.7)

351.8

Other income, net

3.5

7.3

(35.9)

57.0

19.2

80.8

77.0

36.0

168.2

69.7

Costs and expenses

1,652.2

1,640.2

1,543.4

4,837.8

4,810.5

Revenue

$

1,733.0

$

1,717.2 $

1,579.4

$

5,006.0 $

4,880.2

2022

2022

2021

2022

2021

September 30,

June 30,

September 30,

September 30,

Three Months Ended

Nine Months Ended

(Unaudited)

(In millions, except per share data)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 1

TechnipFMC.com

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(2) Includes amounts attributable to non-controlling interests.

(1) Corporate expense primarily includes corporate staff expenses, share-based compensation expenses, and other employee benefits.

Income (loss) before income taxes

(2)

$

53.4 $

27.6 $

(26.7) $

75.2 $

292.2

Total corporate items

(70.6)

(79.5)

(62.3)

(213.6)

126.1

Foreign exchange gains (losses)

(14.5)

(0.8)

(6.2)

13.1

11.2

Income (loss) from investment in Technip Energies

—

0.8

28.5

(27.7)

351.8

extinguishment of debt

(30.9)

(57.5)

(55.3)

(122.3)

(148.5)

Net interest expense and loss on early

Corporate expense

(1)

$

(25.2) $

(22.0) $

(29.3) $

(76.7) $

(88.4)

Corporate items

Total segment operating profit

124.0

107.1

35.6

288.8

166.1

Surface Technologies

19.0

10.0

12.1

32.7

33.2

Subsea

$

105.0 $

97.1 $

23.5 $

256.1 $

132.9

Segment operating profit

$

1,733.0 $

1,717.2 $

1,579.4 $

5,006.0 $

4,880.2

Surface Technologies

318.0

302.6

267.3

887.3

787.3

Subsea

$

1,415.0 $

1,414.6 $

1,312.1 $

4,118.7 $

4,092.9

Revenue

2022

2022

2021

2022

2021

September 30,

June 30,

September 30,

September 30,

Three Months Ended

Nine Months Ended

(Unaudited)

(In millions)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 2

TechnipFMC.com

Page 13 of 25

(2) Order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the reporting date.

(1) Inbound orders represent the estimated sales value of confirmed customer orders received during the reporting period.

Total order backlog

$

8,841.0 $

9,039.4 $

7,002.4

Surface Technologies

1,237.8

1,113.1

341.0

Subsea

$

7,603.2 $

7,926.3 $

6,661.4

Order Backlog

(2)

September 30, 2022

June 30, 2022

September 30, 2021

Total inbound orders

$

1,850.0 $

2,201.7 $

1,365.9 $

6,236.6 $

4,647.5

Surface Technologies

449.2

273.7

249.9

1,014.2

721.4

Subsea

$

1,400.8 $

1,928.0 $

1,116.0 $

5,222.4 $

3,926.1

2022

2022

2021

2022

2021

Inbound Orders

(1)

September 30,

June 30,

September 30,

September 30,

Three Months Ended

Nine Months Ended

(In millions, unaudited)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 3

TechnipFMC.com

Page 14 of 25

Total liabilities and equity

$

9,058.9 $

10,020.1

Non-controlling interests

27.4

15.7

TechnipFMC plc stockholders’ equity

3,146.9

3,402.7

Other liabilities

1,010.7

1,022.6

Long-term debt, less current portion

1,134.9

1,727.3

Total current liabilities

3,739.0

3,851.8

Other current liabilities

1,496.6

1,267.0

Contract liabilities

711.1

1,012.9

Accounts payable, trade

1,299.4

1,294.3

Short-term debt and current portion of long-term debt

$

231.9 $

277.6

Total assets

$

9,058.9 $

10,020.1

Other assets

1,307.5

1,267.7

Intangible assets, net

734.2

813.7

Property, plant and equipment, net

2,258.2

2,597.2

Total current assets

4,759.0

5,341.5

Investment in Technip Energies

—

317.3

Other current assets

943.2

787.0

Inventories, net

1,031.6

1,031.9

Contract assets, net

1,023.9

966.0

Trade receivables, net

1,048.8

911.9

Cash and cash equivalents

$

711.5 $

1,327.4

2022

2021

September 30,

December 31,

(Unaudited)

(In millions)

CONDENSED CONSOLIDATED BALANCE SHEETS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 4

TechnipFMC.com

Page 15 of 25

Cash and cash equivalents, end of period

$

711.5

$

711.5

$

1,034.0

Cash and cash equivalents, beginning of period

684.9

1,327.4

4,807.8

Change in cash and cash equivalents

26.6

(615.9)

(3,773.8)

Effect of changes in foreign exchange rates on cash and cash equivalents

(3.1)

11.9

(19.9)

Cash required by financing activities

(166.1)

(626.8)

(4,807.0)

Cash required by financing activities from discontinued operations

—

—

(3,617.7)

Cash required by financing activities from continuing operations

(166.1)

(626.8)

(1,189.3)

Other

(64.8)

(70.3)

(3.8)

Acquisition of non-controlling interest

—

—

(48.6)

Payments for debt issuance costs

—

—

(53.5)

Share repurchases

(50.1)

(50.1)

—

Repayments of long-term debt

—

(451.7)

(1,242.2)

Proceeds from issuance of long-term debt

—

—

1,164.4

Net change in revolving credit facility and commercial paper

(20.0)

150.0

(974.3)

Net decrease in short-term debt

(31.2)

(204.7)

(31.3)

Cash required by financing activities

Cash provided (required) by investing activities

(16.2)

213.3

755.3

Cash required by investing activities from discontinued operations

—

—

(4.5)

Cash provided (required) by investing activities from continuing operations

(16.2)

213.3

759.8

Other

—

(16.5)

—

Proceeds from repayment of advances to joint venture

—

12.5

12.5

Proceeds from sale of investment in Technip Energies

—

288.5

784.5

Proceeds from sales of assets

5.5

13.4

95.7

Payment to acquire debt securities

—

—

(29.1)

Proceeds from redemption of debt securities

9.2

9.7

27.4

Capital expenditures

(30.9)

(94.3)

(131.2)

Cash provided (required) by investing activities

Cash provided (required) by operating activities

212.0

(214.3)

297.8

Cash provided by operating activities from discontinued operations

—

—

66.3

Cash provided (required) by operating activities from continuing operations

212.0

(214.3)

231.5

Other non-current assets and liabilities, net

24.0

25.8

2.7

Other current assets and liabilities, net

41.3

(93.5)

57.4

Income taxes payable, net

16.6

(19.0)

178.9

Contract liabilities

(66.3)

(242.7)

(104.8)

Accounts payable, trade

107.8

134.7

78.0

Inventories, net

16.1

(27.4)

165.9

Trade receivables, net and contract assets

(52.3)

(375.1)

(320.0)

Changes in operating assets and liabilities, net of effects of acquisitions

Other

0.5

2.9

(19.0)

Loss on early extinguishment of debt

—

29.8

39.5

Loss (income) from equity affiliates, net of dividends received

(13.8)

(23.1)

9.4

Unrealized (gain) loss on derivative instruments and foreign exchange

29.7

66.4

(19.3)

(Income) loss from investment in Technip Energies

—

27.7

(351.8)

Deferred income tax benefit

(10.3)

(21.1)

(39.0)

Employee benefit plan and share-based compensation costs

9.9

27.0

22.5

Impairments

3.6

4.7

20.9

Depreciation and amortization

94.5

284.4

289.7

activities

Adjustments to reconcile income (loss) from continuing operations to cash provided (required) by operating

Net loss from discontinued operations

15.3

34.7

44.1

Net income (loss)

$

(4.6)

$

(50.5)

$

176.4

Cash provided (required) by operating activities

(In millions)

2022

2022

2021

September 30,

Nine Months Ended September 30,

Three Months Ended

(In millions, unaudited)

CONSOLIDATED STATEMENTS OF CASH FLOWS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 5

TechnipFMC.com

Page 16 of 25

TechnipFMC plc

$

0.02

continuing operations attributable to

Adjusted diluted earnings per share from

as reported

$

0.00

operations attributable to TechnipFMC plc,

Diluted earnings per share from continuing

Adjusted financial measures

$

8.4

$

5.7

$

20.9

$

57.5

$

92.5

$

94.0

$

186.5

Energies

(0.8)

—

—

—

(0.8)

—

(0.8)

Income from investment in Technip

Restructuring and other charges

7.1

—

1.1

—

8.2

—

8.2

Charges and (credits):

TechnipFMC plc, as reported

$

2.1

$

5.7

$

19.8

$

57.5

$

85.1

$

94.0

$

179.1

TechnipFMC plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

(Operating

and

amortization

operations

interests from

on early

income taxes

Depreciation

depreciation and

continuing

non-controlling

expense and loss

expense and

taxes,

Income from

attributable to

Net interest

net interest

expense, income

Income

Income before

net interest

Earnings before

June 30, 2022

Three Months Ended

TechnipFMC plc

$

0.03

continuing operations attributable to

Adjusted diluted earnings per share from

as reported

$

0.01

operations attributable to TechnipFMC plc,

Diluted earnings per share from continuing

Adjusted financial measures

$

12.7

$

5.7

$

41.8

$

30.9

$

91.1

$

94.5

$

185.6

Restructuring and other charges

4.1

—

(0.9)

—

3.2

—

3.2

Impairment and other charges

3.6

—

—

—

3.6

—

3.6

Charges and (credits):

TechnipFMC plc, as reported

$

5.0

$

5.7

$

42.7

$

30.9

$

84.3

$

94.5

$

178.8

plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

TechnipFMC

continuing

Provision for

extinguishment of

(Operating

and

amortization

attributable to

interests from

on early

income taxes

Depreciation

and

operations

non-controlling

expense and loss

expense and

depreciation

continuing

attributable to

Net interest

net interest

income taxes,

Income from

Income

Income before

expense,

net interest

Earnings before

September 30, 2022

Three Months Ended

accordance with GAAP. The following is a reconciliation of the most comparable financial measures under GAAP to the non-GAAP financial measures.

compensation. The foregoing non-GAAP financial measures should be considered by investors in addition to, not as a substitute for or superior to, other measures of financial performance prepared in

could otherwise be masked or misleading to both investors and management by the excluded items. These measures are also used by management as performance measures in determining certain incentive

financial measures enables investors and management to more effectively evaluate TechnipFMC's operations and consolidated results of operations period-over-period, and to identify operating trends that

EBITDA"); and Adjusted EBITDA, excluding foreign exchange gains or losses); and net debt) are non-GAAP financial measures. Management believes that the exclusion of charges and credits from these

Operating profit"); Depreciation and amortization, excluding charges and credits; Earnings before net interest expense, income taxes, depreciation and amortization, excluding charges and credits ("Adjusted

charges and credits, as well as measures derived from it (including Diluted EPS, excluding charges and credits; Income before net interest expense and taxes, excluding charges and credits ("Adjusted

defined in Item 10 of Regulation S-K of the Securities Exchange Act of 1934, as amended) and describes performance on a year-over-year basis against 2021 results and measures. Net income, excluding

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the third quarter 2022 Earnings Release also includes non-GAAP financial measures (as

Charges and Credits

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

Page 17 of 25

TechnipFMC plc

$

(0.06)

continuing operations attributable to

Adjusted diluted loss per share from

reported

$

(0.09)

operations attributable to TechnipFMC plc, as

Diluted loss per share from continuing

Adjusted financial measures

$

(25.0)

$

1.6

$

12.2

$

55.3

$

44.1

$

96.5

$

140.6

Energies

(28.5)

—

—

—

(28.5)

—

(28.5)

Income from investment in Technip

Restructuring and other charges

6.1

—

(0.1)

—

6.0

—

6.0

Impairment and other charges

38.0

—

—

—

38.0

—

38.0

Charges and (credits):

TechnipFMC plc, as reported

$

(40.6)

$

1.6

$

12.3

$

55.3

$

28.6

$

96.5

$

125.1

plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

TechnipFMC

continuing

Provision for

extinguishment of

(Operating

and

amortization

attributable to

interests from

on early

taxes

Depreciation

and

operations

non-controlling

expense and loss

and income

depreciation

continuing

attributable to

Net interest

interest expense

income taxes,

Loss from

Income

before net

expense,

Income (loss)

net interest

Earnings before

September 30, 2021

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

Page 18 of 25

plc

$

0.02

continuing operations attributable to TechnipFMC

Adjusted diluted earnings per share from

attributable to TechnipFMC plc, as reported

$

(0.08)

Diluted loss per share from continuing operations

Adjusted financial measures

$

8.1 $

19.4 $

91.4 $

122.3 $

241.2 $

284.4 $

525.6

Loss from investment in Technip Energies

27.7

—

—

—

27.7

—

27.7

Restructuring and other charges

10.9

—

0.4

—

11.3

—

11.3

Impairment and other charges

4.7

—

—

—

4.7

—

4.7

Charges and (credits):

TechnipFMC plc, as reported

$

(35.2) $

19.4 $

91.0 $

122.3 $

197.5 $

284.4 $

481.9

TechnipFMC plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

(Operating

Depreciation and

amortization

operations

interests from

on early

income taxes

depreciation and

from continuing

non-controlling

expense and loss

expense and

taxes,

Income (loss)

attributable to

Net interest

net interest

expense, income

Income

Income before

net interest

Earnings before

September 30, 2022

Nine Months Ended

performance prepared in accordance with GAAP. The following is a reconciliation of the most comparable financial measures under GAAP to the non-GAAP financial measures.

compensation. The foregoing non-GAAP financial measures should be considered by investors in addition to, not as a substitute for or superior to, other measures of financial

misleading to both investors and management by the excluded items. These measures are also used by management as performance measures in determining certain incentive

effectively evaluate TechnipFMC's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked or

net debt) are non-GAAP financial measures. Management believes that the exclusion of charges and credits from these financial measures enables investors and management to more

expense, income taxes, depreciation and amortization, excluding charges and credits ("Adjusted EBITDA"); and Adjusted EBITDA, excluding foreign exchange gains or losses); and

interest expense and taxes, excluding charges and credits ("Adjusted Operating profit"); Depreciation and amortization, excluding charges and credits; Earnings before net interest

2021 results and measures. Net income, excluding charges and credits, as well as measures derived from it (including Diluted EPS, excluding charges and credits; Income before net

GAAP financial measures (as defined in Item 10 of Regulation S-K of the Securities Exchange Act of 1934, as amended) and describes performance on a year-over-year basis against

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the third quarter 2022 Earnings Release also includes non-

Charges and Credits

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 7

TechnipFMC.com

Page 19 of 25

operations attributable to TechnipFMC plc

$

(0.14)

Adjusted diluted loss per share from continuing

reported

$

0.47

operations attributable to TechnipFMC plc, as

Diluted earnings per share from continuing

Adjusted financial measures

$

(65.5) $

5.5 $

71.9 $

148.5 $

160.4 $

289.7 $

450.1

Income from Investment in Technip Energies

(351.8)

—

—

—

(351.8)

—

(351.8)

Restructuring and other charges

13.7

—

0.2

—

13.9

—

13.9

Impairment and other charges

57.6

—

—

—

57.6

—

57.6

Charges and (credits):

TechnipFMC plc, as reported

$

215.0 $

5.5 $

71.7 $

148.5 $

440.7 $

289.7 $

730.4

TechnipFMC plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

(Operating

Depreciation and

amortization

operations

interests from

and loss on early

income taxes

depreciation and

from continuing

non-controlling

Net interest expense

expense and

taxes,

Income (loss)

attributable to

net interest

expense, income

Income

Income before

net interest

Earnings before

September 30, 2021

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 7

TechnipFMC.com

Page 20 of 25

Adjusted EBITDA margin

12.4 %

10.7 %

10.9 %

Adjusted Operating profit margin

7.0 %

5.1 %

5.4 %

Operating profit margin, as reported

6.9 %

3.3 %

5.0 %

Adjusted EBITDA

$

176.0

$

32.4

$

(21.1) $

(0.8)

$

186.5

Depreciation and amortization

76.3

17.0

0.7

—

94.0

Adjusted Operating profit (loss)

99.7

15.4

(21.8)

(0.8)

92.5

Subtotal

2.6

5.4

0.2

(0.8)

7.4

Income from investment in Technip Energies

—

—

—

(0.8)

(0.8)

Restructuring and other charges

2.6

5.4

0.2

—

8.2

Charges and (credits):

Operating profit (loss), as reported (pre-tax)

$

97.1

$

10.0

$

(22.0) $

—

$

85.1

Revenue

$

1,414.6

$

302.6

$

— $

—

$

1,717.2

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

June 30, 2022

Three Months Ended

Adjusted EBITDA margin

13.0 %

12.8 %

10.7 %

Adjusted Operating profit margin

7.7 %

7.1 %

5.3 %

Operating profit margin, as reported

7.4 %

6.0 %

4.9 %

Adjusted EBITDA

$

183.8

$

40.8

$

(24.5) $

(14.5)

$

185.6

Depreciation and amortization

75.5

18.3

0.7

—

94.5

Adjusted Operating profit (loss)

108.3

22.5

(25.2)

(14.5)

91.1

Subtotal

3.3

3.5

—

—

6.8

Restructuring and other charges

1.4

1.8

—

—

3.2

Impairment and other charges

1.9

1.7

—

—

3.6

Charges and (credits):

Operating profit (loss), as reported (pre-tax)

$

105.0

$

19.0

$

(25.2) $

(14.5)

$

84.3

Revenue

$

1,415.0

$

318.0

$

— $

—

$

1,733.0

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

September 30, 2022

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

Page 21 of 25

Adjusted EBITDA margin

11.2 %

10.6 %

8.9 %

Adjusted Operating profit margin

5.1 %

4.5 %

2.8 %

Operating profit margin, as reported

1.8 %

4.5 %

1.8 %

Adjusted EBITDA

$

146.5

$

28.4

$

(28.1) $

(6.2)

$

140.6

Depreciation and amortization

79.4

16.3

0.8

—

96.5

Adjusted Operating profit (loss)

67.1

12.1

(28.9)

(6.2)

44.1

Subtotal

43.6

—

0.4

(28.5)

15.5

Income from investment in Technip Energies

—

—

—

(28.5)

(28.5)

Restructuring and other charges

5.6

—

0.4

—

6.0

Impairment and other charges

38.0

—

—

—

38.0

Charges and (credits):

Operating profit (loss), as reported (pre-tax)

$

23.5

$

12.1

$

(29.3) $

22.3

$

28.6

Revenue

$

1,312.1

$

267.3

$

— $

—

$

1,579.4

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2021

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

Page 22 of 25

Adjusted EBITDA margin

11.9 %

10.7 %

10.5 %

Adjusted Operating profit margin

6.3 %

4.9 %

4.8 %

Operating profit margin, as reported

6.2 %

3.7 %

3.9 %

Adjusted EBITDA

$

488.8

$

95.2

$

(71.5) $

13.1

$

525.6

Depreciation and amortization

230.2

52.0

2.2

—

284.4

Adjusted Operating profit (loss)

258.6

43.2

(73.7)

13.1

241.2

Subtotal

2.5

10.5

3.0

27.7

43.7

Loss from investment in Technip Energies

—

—

—

27.7

27.7

Restructuring and other charges

0.6

7.7

3.0

—

11.3

Impairment and other charges

1.9

2.8

—

—

4.7

Charges and (credits):

Operating profit (loss), as reported (pre-tax)

$

256.1

$

32.7

$

(76.7) $

(14.6)

$

197.5

Revenue

$

4,118.7

$

887.3

$

— $

—

$

5,006.0

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

September 30, 2022

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

TechnipFMC.com

Page 23 of 25

Adjusted EBITDA margin

10.6 %

10.9 %

9.2 %

Adjusted Operating profit margin

4.8 %

4.7 %

3.3 %

Operating profit margin, as reported

3.2 %

4.2 %

9.0 %

Adjusted EBITDA

$

435.7

$

85.5

$

(82.3) $

11.2

$

450.1

Depreciation and amortization

238.5

48.5

2.7

—

289.7

Adjusted Operating profit (loss)

197.2

37.0

(85.0)

11.2

160.4

Subtotal

64.3

3.8

3.4

(351.8)

(280.3)

Income from investment in Technip Energies

—

—

—

(351.8)

(351.8)

Restructuring and other charges

10.0

3.5

0.4

—

13.9

Impairment and other charges

54.3

0.3

3.0

—

57.6

Charges and (credits):

Operating loss, as reported (pre-tax)

$

132.9

$

33.2

$

(88.4) $

363.0

$

440.7

Revenue

$

4,092.9

$

787.3

$

— $

—

$

4,880.2

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2021

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

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or liquidity.

to, or more meaningful than, cash and cash equivalents as determined in accordance with GAAP or as an indicator of our operating performance

understanding our financial condition and recognizing underlying trends in our capital structure. Net debt should not be considered an alternative

to evaluate our capital structure and financial leverage. We believe net debt is a meaningful financial measure that may assist investors in

Net debt, is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt. Management uses this non-GAAP financial measure

Net debt

$

(655.3) $

(789.8) $

(1,221.8)

Long-term debt, less current portion

(1,134.9)

(1,200.7)

(1,973.6)

Short-term debt and current portion of long-term debt

(231.9)

(274.0)

(282.2)

Cash and cash equivalents

$

711.5 $

684.9 $

1,034.0

September 30, 2022

June 30, 2022

September 30, 2021

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 10

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financial condition and results of operations.

operations, free cash flow (deficit) from continuing operations is a meaningful financial measure that may assist investors in understanding our

capital expenditures. Management uses this non-GAAP financial measure to evaluate our financial condition. We believe from continuing

Free cash flow (deficit) from continuing operations, is a non-GAAP financial measure and is defined as cash provided by operating activities less

Free cash flow (deficit) from continuing operations

$

181.1 $

(308.6) $

100.3

Capital expenditures

(30.9)

(94.3)

(131.2)

Cash provided (required) by operating activities from continuing operations $

212.0 $

(214.3) $

231.5

2022

2022

2021

September 30,

Nine Months Ended September 30,

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 11