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 any new or revised

Emerging growth company ☐

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 this chapter) or Rule

☐ 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)

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 following provisions:

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)

+1 281-591-4000

(Address of principal executive office)

(Zip Code)

United States of America

77044

Houston, Texas

One Subsea Lane

(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 24, 2024

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 24, 2024

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

reference.

ended September 30, 2024. A copy of the news release is furnished as Exhibit 99.1 to this report and is incorporated herein by

On October 24, 2024, 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 24, 2024

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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•

Foreign exchange loss of $8.4 million after-tax, or $3.1 million before-tax.

income; and

from the Company's assessment of the carrying value of its deferred tax assets and future projections of taxable

•

A discrete non-cash, positive net tax benefit of $60.6 million due to the release of a valuation allowance resulting

following items:

Adjusted net income was $280.5 million, or $0.64 per diluted share (Exhibit 6). Adjusted net income included the

or $0.01 per share (Exhibit 6).

million, or $0.63 per diluted share. These results included after-tax charges and credits totaling $5.9 million of expense,

Total Company revenue in the third quarter was $2,348.4 million. Net income attributable to TechnipFMC was $274.6

Backlog

$14,698.9

$13,898.8

$13,230.7

5.8%

11.1%

Inbound orders

$2,784.5

$3,092.2

$2,145.1

(10.0%)

29.8%

Adjusted diluted earnings per share

$0.64

$0.43

$0.21

48.8%

204.8%

Adjusted net income

$280.5

$188.9

$94.9

48.5%

195.6%

Adjusted EBITDA margin

16.4 %

15.5 %

11.5 %

90 bps

490 bps

Adjusted EBITDA

$386.1

$361.4

$237.5

6.8%

62.6%

Diluted earnings per share

$0.63

$0.42

$0.20

50.0%

215.0%

Net income margin

11.7 %

8.0 %

4.4 %

370 bps

730 bps

Net income

$274.6

$186.5

$90.0

47.2%

205.1%

Revenue

$2,348.4

$2,325.6

$2,056.9

1.0%

14.2%

2024

2024

2023

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 2024 results.

NEWCASTLE & HOUSTON, October 24, 2024 — TechnipFMC plc (NYSE: FTI) (the “Company” or “TechnipFMC”)

• Subsea financial guidance increased for 2025

• Share repurchase authorization increased by $1 billion

• Total Company backlog reached record of $14.7 billion; Subsea new record of $13.7 billion

TechnipFMC Announces Third Quarter 2024 Results

Press Release

TechnipFMC.com

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shareholders through stock repurchases and dividends.

Since the initial share repurchase authorization in July 2022, the Company has returned more than $740 million to

billion, representing more than 10 percent of the Company’s outstanding shares at yesterday’s closing price.

up to $1 billion. Together with the existing program, the Company is now authorized to repurchase shares of up to $1.2

On October 23, 2024, the Company announced that its Board of Directors authorized additional share repurchases of

Shareholder Distribution Update

EBITDA, excluding foreign exchange of $3.1 million, was $389.2 million (Exhibit 8).

When excluding the after-tax impact of foreign exchange of $8.4 million, net income was $283 million. Adjusted

(Exhibit 8).

Adjusted EBITDA, which excludes pre-tax charges and credits, was $386.1 million; adjusted EBITDA margin was 16.4%

TechnipFMC.com

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our customer relationships, and strength of our backlog.”

“We will continue to drive TechnipFMC forward with conviction, validated by the uniqueness of our business, intimacy of

when compared to the prior year.”

At the same time, we increased our distribution target for 2024, with a goal to nearly double shareholder distributions

strong capital allocation policy and the $1 billion increase to our share repurchase authorization announced yesterday.

2025, which underscores our expectations for even greater improvement in our financial results. This supports our

Pferdehirt concluded, “Our confidence in our execution and outlook is reflected in the updated Subsea guidance for

visibility and greater confidence in a multi-year project pipeline.”

investment decision in the latter half of the decade. The combination of these factors provides TechnipFMC increased

pipeline for subsea developments remains at a record level, many of which are for projects advancing toward final

sanctioned in 2026, which notably includes new frontiers. Additionally, the Front-End Engineering and Design (FEED)

“Looking beyond 2025, there is a significant presence of projects on our Subsea Opportunities List that are likely to be

confident in achieving our Subsea inbound guidance of $30 billion of orders over the 3-year period ending 2025.”

current year. When also factoring in the continued growth we expect from Subsea Services, it is clear why we remain so

opportunities, which includes more Subsea 2.0 equipment and iEPCI™ projects than we expect to inbound in the

®

reflected in the continued strength of our Subsea Opportunities List. In 2025, we see an even more diversified mix of

Pferdehirt added, “Turning to our outlook, we remain very confident in the sustainability of the market backdrop, which is

TechnipFMC.”

product portfolio are favorably impacting our company today and represent a differentiated growth opportunity for

solid quarterly results. The completion of our new, state-of-the-art facility in Saudi Arabia and the qualification of our

“In Surface Technologies, robust execution on key customer projects in the Middle East was a major contributor to the

capabilities all helping to drive our Subsea backlog to $13.7 billion.”

differentiated orders, with our unique iEPCI™ offering, technology leadership, and extensive Subsea Services

Subsea inbound orders were $2.5 billion, representing a book-to-bill of 1.2. Inbound continues to be supported by

Pferdehirt continued, “Total company inbound was $2.8 billion, driving backlog to a new record level of $14.7 billion.

more efficiently with greater certainty of outcome and repeatability of success.”

industrialization and standardization, as well as integrated business models, all of which are allowing us to execute

million, when excluding foreign exchange impacts. These results were supported by our relentless focus on

execution, which is reflected in our strong quarterly results. Revenue was $2.3 billion with adjusted EBITDA of $389

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “The TechnipFMC team continues to demonstrate solid

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increased 60 basis points to 18.3 percent.

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

Subsea reported adjusted EBITDA of $371 million, an increase of 4.1 percent when compared to the second quarter.

Operating profit margin increased 40 basis points to 14.2 percent.

results increased sequentially due to improved earnings mix from backlog and strong project execution in the quarter.

Subsea reported an operating profit of $288.8 million, an increase of 4 percent from the second quarter. Operating

included higher revenue from flexible pipe in Brazil. Subsea Services activity improved modestly in the period.

Norway following the completion of significant project milestones in the second quarter. The increased project activity

project activity in Asia Pacific, Latin America, and Canada was largely offset by lower activity in the Gulf of Mexico and

Subsea reported third quarter revenue of $2,028.1 million, an increase of 0.9 percent from the second quarter. Higher

3

Backlog as of September 30, 2024 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 September 30, 2024 was increased by a foreign exchange impact of $371 million.

$13,732

Total

$6,705

2026 and beyond

$5,480

2025

$1,547

2024 (3 months)

(In millions)

2024

Estimated Consolidated Backlog Scheduling

Sep. 30,

Backlog

1,2,3

$13,732.1

$12,925.9

$12,073.6

6.2%

13.7%

Inbound orders

$2,463.2

$2,838.0

$1,828.0

(13.2%)

34.7%

Adjusted EBITDA margin

18.3 %

17.7 %

15.1 %

60 bps

320 bps

Adjusted EBITDA

$371.0

$356.5

$257.8

4.1%

43.9%

Operating profit margin

14.2 %

13.8 %

10.4 %

40 bps

380 bps

Operating profit

$288.8

$277.7

$177.7

4.0%

62.5%

Revenue

$2,028.1

$2,009.1

$1,708.3

0.9%

18.7%

2024

2024

2023

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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\*A “substantial” contract is between $250 million and $500 million.

TechnipFMC.

risers, and flowlines. The award follows an integrated Front End Engineering and Design (iFEED ) study by

®

trees and manifolds. The scope also includes the design, manufacture, and installation of subsea umbilicals,

the design and manufacture of subsea production systems, including 20,000 psi (20K) standardized subsea

Substantial\* iEPCI™ contract for bp’s greenfield Kaskida development in the Gulf of Mexico. The contract covers

• bp Kaskida iEPCI™ project (Gulf of Mexico)

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

\*A “substantial” contract is between $250 million and $500 million.

reserves.

and serviced locally, leveraging core capabilities in Brazil that enable continued development of pre-salt

as well as the option for additional equipment and services. All equipment and products will be manufactured

Atapu 2, Sepia 2, and Roncador projects. The contract also covers installation support and life-of-field services,

a significant\*\* contract to design, engineer, and manufacture subsea production systems to be deployed on the

associated services including packing and storage. The second award, which followed a competitive tender, was

substantial\* contract to design, engineer, and manufacture riser flexible pipe. TechnipFMC will also supply

Awarded two subsea contracts by Petrobras for the pre-salt fields offshore Brazil. The first award was a

• Petrobras Flexible Pipe and Subsea Production Systems contracts (Brazil)

the period:

Subsea inbound orders were $2.5 billion for the quarter. Book-to-bill was 1.2x. The following awards were included in

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$966.8 million.

Inbound orders for the quarter were $321.3 million, a sequential increase of 26.4 percent. Backlog ended the period at

Adjusted EBITDA margin increased 80 basis points to 15.3 percent.

the Middle East and improved execution, partially offset by lower wellhead equipment revenue in North America.

compared to the second quarter. Adjusted EBITDA increased sequentially due to higher project and services activity in

Surface Technologies reported adjusted EBITDA of $49.1 million. Adjusted EBITDA increased 6.7 percent when

restructuring, impairment and other charges in the period.

execution, partially offset by lower wellhead equipment revenue in North America and a $1.2 million increase in

Operating profit increased sequentially due to higher project and services activity in the Middle East and improved

Surface Technologies reported operating profit of $33.7 million, an increase of 10.1 percent versus the second quarter.

Middle East, partially offset by lower wellhead equipment revenue in North America.

quarter. The sequential revenue improvement was primarily driven by increased project and services activity in the

Surface Technologies reported third quarter revenue of $320.3 million, an increase of 1.2 percent from the second

Backlog

$966.8

$972.9

$1,157.1

(0.6%)

(16.4%)

Inbound orders

$321.3

$254.2

$317.1

26.4%

1.3%

Adjusted EBITDA margin

15.3 %

14.5 %

14.3 %

80 bps

100 bps

Adjusted EBITDA

$49.1

$46.0

$49.9

6.7%

(1.6%)

Operating profit margin

10.5 %

9.7 %

9.6 %

80 bps

90 bps

Operating profit

$33.7

$30.6

$33.3

10.1%

1.2%

Revenue

$320.3

$316.5

$348.6

1.2%

(8.1%)

2024

2024

2023

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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sequentially; net debt decreased $131 million sequentially to $129.2 million (Exhibit 10).

The Company ended the period with cash and cash equivalents of $837.5 million, which increased $129.3 million

including a dividend payment of $21.5 million, total shareholder distributions in the quarter were $101.5 million.

During the quarter, the Company repurchased 3 million of its ordinary shares for total consideration of $80 million. When

$225.3 million (Exhibit 11).

Cash provided by operating activities was $277.9 million. Capital expenditures were $52.6 million. Free cash flow was

Total depreciation and amortization was $94 million.

of the carrying value of its deferred tax assets and future projections of taxable income.

the release of a valuation allowance. The release of the valuation allowance resulted from the Company's assessment

Income tax was a benefit of $6 million and included a discrete non-cash, positive net tax benefit of $60.6 million due to

Net interest expense was $15.9 million.

Foreign exchange loss was $3.1 million.

Corporate expense was $31.1 million.

Corporate and Other Items (three months ended September 30, 2024)

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2

Free cash flow is calculated as cash flow from operations less capital expenditures.

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

the unpredictability of the individual components of the most directly comparable GAAP financial measure and the variability of items excluded

are unable to provide a reconciliation to comparable GAAP financial measures on a forward-looking basis without unreasonable effort because of

1

Our guidance measures of adjusted EBITDA margin, free cash flow and adjusted corporate expense, net are non-GAAP financial measures. We

(includes payment for legal settlement of ~$170 million)

Free cash flow $425 - 575 million

2

Capital expenditures approximately $275 million

Tax provision, as reported $170 - 180 million

Net interest expense $65 - 70 million

(includes depreciation and amortization of ~$3 million; excludes charges and credits)

Corporate expense, net $115 - 125 million

TechnipFMC

Adjusted EBITDA margin in a range of 16.5 - 17%

Adjusted EBITDA margin in a range of 13 - 15%

Revenue in a range of $7.6 - 7.8 billion

Revenue in a range of $1.2 - 1.35 billion

Subsea

Surface Technologies

2024 Guidance (As of October 24, 2024)

March 11, 2024, are included in full-year guidance for Surface Technologies.

Financial results prior to the completion of the sale of the Measurement Solutions business, which was completed on

290 million.

•

Tax provision, as reported, of $170 - 180 million, which decreased from the previous guidance range of $280 -

•

Net interest expense of $65 - 70 million, which decreased from the previous guidance range of $70 - 80 million.

issued on July 25, 2024 are as follows:

The Company’s full-year financial guidance for 2024 can be found in the table below. Updates to the previous guidance

2024 Full-Year Financial Guidance

1

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a significant, and potentially unpredictable, impact on our future financial results.

the most directly comparable GAAP financial measure and the variability of items excluded from each such measure. Such information may have

GAAP financial measures on a forward-looking basis without unreasonable effort because of the unpredictability of the individual components of

32

Our guidance measure of adjusted EBITDA margin is a non-GAAP financial measure. We are unable to provide a reconciliation to comparable

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 1:30 p.m. London time (8:30 a.m. New York time). Webcast access and an accompanying

The Company will host a teleconference on Thursday, October 24, 2024 to discuss the third quarter 2024 financial

Teleconference

approximately 18%.

• Subsea adjusted EBITDA margin in a range of 18.5 - 20%, which increased from the previous outlook of

billion.

•

Subsea revenue in a range of $8.3 - 8.7 billion, which increased from the previous outlook of approximately $8

Updates to the Company’s full-year Subsea financial guidance for 2025 are as follows:

2025 Full-Year Subsea Financial Guidance

32

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existing and future laws and regulations, including those related to

manufacturing facilities; potential liabilities inherent in the industries in which we operate or have operated; our failure to comply with

maritime employees and assets; any delays and cost overruns of new capital asset construction projects for vessels and

suppliers or joint venture partners, including as a result of cyber-attacks; risks of pirates and maritime conflicts endangering our

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

in New Energy business; the risks caused by fixed-price contracts; our failure to timely deliver our backlog; our reliance on

additional costs or risks from increasing scrutiny and expectations regarding ESG matters; uncertainties related to our investments

terms of the agreements governing our existing indebtedness; the risks caused by our acquisition and divestiture activities;

and clearing agency for our shares; the impact of our existing and future indebtedness and the restrictions on our operations by

regulatory, economic, and social conditions of the countries in which we conduct business; the refusal of DTC to act as depository

contracts, customers or alliances and unfavorable credit and commercial terms of certain contracts; disruptions in the political,

property related thereto, including new technologies and services for our New Energy business; the cumulative loss of major

ongoing industry consolidation; our inability to develop, implement, and protect new technologies and services and intellectual

for and price of oil and natural gas; competition and unanticipated changes relating to competitive factors in our industry, including

materially from our historical experience and our present expectations or projections, including unpredictable trends in the demand

uncertainties (some of which are significant or beyond our control) and assumptions that could cause actual results to differ

future developments affecting us will be those that we anticipate. All of our forward-looking statements involve risks and

While management believes these forward-looking statements are reasonable as and when made, there can be no assurance that

expectations, beliefs, and assumptions concerning future developments and business conditions and their potential effect on us.

however, does not mean that the statements are not forward-looking. These forward-looking statements are based on our current

“likely,” “predicated,” “estimate,” “outlook,” and similar expressions, including the negative thereof. The absence of these words,

“commit,” “guidance,” “confident,” “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “will,”

flows, or other aspects of our operations or operating results. Forward-looking statements are often identified by words such as

relate to future events, market growth, and recovery, growth of our New Energy business and anticipated revenues, earnings, cash

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 X @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 21,000 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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Matt Seinsheimer

Senior Manager, Public Relations

David Willis

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

subsequently filed with the Securities and Exchange Commission.

1A, “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and our other reports

plan commitments; our inability to obtain sufficient bonding capacity for certain contracts, and other risks as discussed in Part I, Item

weather, and other climatic conditions; unfavorable currency exchange rates; risk in connection with our defined benefit pension

any unfavorable findings by relevant tax authorities; potential departure of our key managers and employees; adverse seasonal,

repurchases as an English public limited company; uninsured claims and litigation against us; tax laws, treaties and regulations and

bribery and corruption, taxation, privacy, data protection and data security; the additional restrictions on dividend payouts or share

environmental protection, climate change, health and safety, labor and employment, import/export controls, currency exchange,

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Cash dividends declared per share

$

0.05

$

0.05

$

0.05

$

0.15

$

0.05

Diluted

438.8

440.1

450.3

441.9

452.9

Basic

428.3

430.2

436.9

430.7

439.7

Weighted average shares outstanding:

Diluted

$

0.63

$

0.42

$

0.20

$

1.40

$

0.01

Basic

$

0.64

$

0.43

$

0.21

$

1.44

$

0.01

plc

Earnings per share attributable to TechnipFMC

Net income attributable to TechnipFMC plc

$

274.6

$

186.5

$

90.0

$

618.2

$

3.2

interests

(3.8)

0.2

(3.7)

(7.4)

(2.0)

(Income) loss attributable to non-controlling

Net income

278.4

186.3

93.7

625.6

5.2

Provision (benefit) for income taxes

(6.0)

59.2

19.5

102.9

100.2

Income before income taxes

272.4

245.5

113.2

728.5

105.4

Net interest expense

(15.9)

(21.4)

(26.7)

(50.0)

(75.7)

taxes

288.3

266.9

139.9

778.5

181.1

Income before net interest expense and income

business

—

—

—

75.2

—

Gain on disposal of Measurement Solutions

from equity affiliates

1.1

(41.5)

(20.9)

(51.3)

(189.2)

Other income (expense), net including income

287.2

308.4

160.8

754.6

370.3

Costs and expenses

2,061.2

2,017.2

1,896.1

5,961.4

5,376.2

Revenue

$

2,348.4

$

2,325.6

$

2,056.9

$

6,716.0

$

5,746.5

2024

2024

2023

2024

2023

September 30,

June 30,

September 30,

September 30,

Three Months Ended

Nine Months Ended

(In millions, except per share data, unaudited)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 1

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

nine months ended September 30, 2023, corporate expense includes the non-recurring legal settlement charge of $126.5 million.

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

Income before income taxes

(2)

$

272.4 $

245.5 $

113.2 $

728.5 $

105.4

Total corporate items

$

(50.1) $

(62.8) $

(97.8) $

(162.3) $

(373.9)

Foreign exchange losses

(3.1)

(17.7)

(46.4)

(25.3)

(92.6)

Net interest expense

(15.9)

(21.4)

(26.7)

(50.0)

(75.7)

Corporate expense

(1)

$

(31.1) $

(23.7) $

(24.7) $

(87.0) $

(205.6)

Corporate items

Total segment operating profit

$

322.5 $

308.3 $

211.0 $

890.8 $

479.3

Surface Technologies

33.7

30.6

33.3

167.7

81.4

Subsea

$

288.8 $

277.7 $

177.7 $

723.1 $

397.9

Segment operating profit

Total segment revenue

$

2,348.4 $

2,325.6 $

2,056.9 $

6,716.0 $

5,746.5

Surface Technologies

320.3

316.5

348.6

944.0

1,032.2

Subsea

$

2,028.1 $

2,009.1 $

1,708.3 $

5,772.0 $

4,714.3

Segment revenue

2024

2024

2023

2024

2023

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 2

TechnipFMC.com

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(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

$

14,698.9 $

13,898.8 $

13,230.7

Surface Technologies

966.8

972.9

1,157.1

Subsea

$

13,732.1 $

12,925.9 $

12,073.6

Order Backlog

(2)

September 30, 2024

June 30, 2024

September 30, 2023

Total inbound orders

$

2,784.5 $

3,092.2 $

2,145.1 $

8,651.1 $

9,451.3

Surface Technologies

321.3

254.2

317.1

946.1

972.3

Subsea

$

2,463.2 $

2,838.0 $

1,828.0 $

7,705.0 $

8,479.0

2024

2024

2023

2024

2023

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

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Total liabilities and equity

$

9,720.8 $

9,656.6

Non-controlling interests

40.0

35.4

TechnipFMC plc stockholders’ equity

3,259.2

3,136.7

Other liabilities

1,203.4

1,102.4

Long-term debt, less current portion

656.3

913.5

Total current liabilities

4,561.9

4,468.6

Other current liabilities

1,246.7

1,473.2

Contract liabilities

1,513.4

1,485.8

Accounts payable, trade

1,491.4

1,355.8

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

$

310.4 $

153.8

Total assets

$

9,720.8 $

9,656.6

Other assets

1,774.1

1,588.7

Intangible assets, net

541.9

601.6

Property, plant and equipment, net

2,214.6

2,270.9

Total current assets

5,190.2

5,195.4

Other current assets

791.4

995.2

Inventories, net

1,142.4

1,100.3

Contract assets, net

1,140.8

1,010.1

Trade receivables, net

1,278.1

1,138.1

Cash and cash equivalents

$

837.5 $

951.7

2024

2023

September 30,

December 31,

(In millions, unaudited)

CONDENSED CONSOLIDATED BALANCE SHEETS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 4

TechnipFMC.com

Page 16 of 25

(1) Working capital includes receivables, payables, inventories and other current assets and liabilities.

Cash and cash equivalents, end of period

$

837.5 $

837.5 $

690.9

Cash and cash equivalents, beginning of period

708.2

951.7

1,057.1

Change in cash and cash equivalents

129.3

(114.2)

(366.2)

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

6.4

(10.5)

(17.9)

Cash required by financing activities

(104.6)

(522.5)

(276.7)

Other financing activities

(4.5)

(17.2)

(49.4)

Payments related to taxes withheld on share-based compensation

—

(49.7)

(17.2)

Proceeds from exercise of stock options

27.7

30.9

—

Share repurchases

(80.0)

(330.1)

(150.1)

Dividends paid

(21.5)

(64.7)

(21.8)

Net decrease in short-term debt

(26.3)

(91.7)

(38.2)

Cash required by financing activities

Cash provided (required) by investing activities

(50.4)

36.7

(63.5)

Other investing activities

—

0.5

14.9

Proceeds from sale of Measurement Solutions business

—

186.1

—

Proceeds from sales of assets

2.2

5.5

75.3

Capital expenditures

(52.6)

(155.4)

(153.7)

Cash provided (required) by investing activities

Cash provided (required) by operating activities

277.9

382.1

(8.1)

Other non-current assets and liabilities, net

(45.2)

76.6

(46.1)

Working capital

(1)

(14.8)

(488.1)

(246.7)

Other non-cash items, net

22.2

30.2

55.0

Income from equity affiliates, net of dividends received

(8.5)

(11.9)

(35.9)

Gain on disposal of Measurement Solutions business

—

(75.2)

—

Deferred income tax benefit

(48.2)

(60.7)

(22.9)

Depreciation and amortization

94.0

285.6

283.3

activities

Adjustments to reconcile income to cash provided (required) by operating

Net income

$

278.4 $

625.6 $

5.2

Cash provided (required) by operating activities

2024

2024

2023

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

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charges are treated as a penalty and as such, do not trigger tax charges or benefits.

\*The non-recurring legal settlement charges reflect the impact of the resolution of all outstanding matters with the PNF (reference to Note 15 of the 10-Q). For taxation purposes the

Adjusted earnings per share - diluted

$

0.64

$

0.43 $

0.21 $

1.28

$

0.31

Reported earnings per share - diluted

$

0.63

$

0.42 $

0.20 $

1.40

$

0.01

Weighted diluted average shares outstanding

438.8

440.1

450.3

441.9

452.9

Adjusted net income attributable to TechnipFMC plc

$

280.5

$

188.9 $

94.9 $

567.0

$

140.7

Tax impact of the charges and (credits) above

2.1

—

0.6

12.8

1.0

Non-recurring legal settlement charges\*

—

—

—

—

126.5

Gain on disposal of Measurement Solutions business

—

—

—

(75.2)

—

Restructuring, impairment and other charges

3.8

2.4

4.3

11.2

10.0

Charges and (credits):

Net income attributable to TechnipFMC plc

$

274.6

$

186.5 $

90.0 $

618.2

$

3.2

September 30, 2024

June 30, 2024

September 30, 2023

September 30, 2024

September 30, 2023

Three Months Ended

Nine Months Ended

measures under GAAP to the non-GAAP financial measures.

not as a substitute for or superior to, other measures of financial performance prepared in accordance with GAAP. The following is a reconciliation of the most comparable financial

management as performance measures in determining certain incentive compensation. The foregoing non-GAAP financial measures should be considered by investors in addition to,

business results and operating trends, and a means to evaluate TechnipFMC’s operations and consolidated results of operations period-over-period. These measures are also used by

Management believes that the exclusion of charges, credits and foreign exchange impacts from these financial measures provides a useful perspective on the Company’s underlying

carryforwards) and concluding on the valuation allowance positions.

tax jurisdiction in which the item has been recorded, the need of application of a specific tax rate, history of non-GAAP taxable income positions (i.e. net operating loss

tax effect of each adjustment is calculated item by item, by reviewing the relevant jurisdictional tax rate to the pretax non-GAAP amounts, analyzing the nature of the item and/or the

Non-GAAP adjustments are presented on a gross basis and the tax impact of the non-GAAP adjustments is separately presented in the applicable reconciliation table. Estimates of the

net and other, excluding charges and credits; and net debt are non-GAAP financial measures.

gains or losses, net; Adjusted EBITDA margin; Adjusted EBITDA margin, excluding foreign exchange, net); Corporate expense, excluding charges and credits; Foreign exchange,

before net interest expense, income taxes, depreciation and amortization, excluding charges and credits (“Adjusted EBITDA”); and Adjusted EBITDA, excluding foreign exchange

Net income attributable to TechnipFMC plc, excluding charges and credits, as well as measures derived from it (including Diluted EPS, excluding charges and credits; Earnings

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 or sequential basis.

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the third quarter 2024 Earnings Release also includes non-GAAP

(In millions, except per share data, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

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charges are treated as a penalty and as such, do not trigger tax charges or benefits.

\*The non-recurring legal settlement charges reflect the impact of the resolution of all outstanding matters with the PNF (reference to Note 15 of the 10-Q). For taxation purposes the

Adjusted EBITDA, excluding foreign exchange, net

$

389.2

$

379.1 $

283.9 $

1,025.4

$

693.5

Foreign exchange, net

3.1

17.7

46.4

25.3

92.6

Adjusted EBITDA

$

386.1

$

361.4 $

237.5 $

1,000.1

$

600.9

Non-recurring legal settlement charges\*

—

—

—

—

126.5

business

—

—

—

(75.2)

—

Gain on disposal of Measurement Solutions

Restructuring, impairment and other charges

3.8

2.4

4.3

11.2

10.0

Depreciation and amortization

94.0

92.1

93.3

285.6

283.3

Net interest expense

15.9

21.4

26.7

50.0

75.7

Provision (benefit) for income tax

(6.0)

59.2

19.5

102.9

100.2

interests

3.8

(0.2)

3.7

7.4

2.0

Income (loss) attributable to non-controlling

Net income attributable to TechnipFMC plc

$

274.6

$

186.5 $

90.0 $

618.2

$

3.2

September 30, 2024

June 30, 2024

September 30, 2023

September 30, 2024

September 30, 2023

Three Months Ended

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 7

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

18.3 %

15.3 %

16.6 %

Adjusted EBITDA margin

18.3 %

15.3 %

16.4 %

Operating profit margin, as reported

14.2 %

10.5 %

12.3 %

Adjusted EBITDA, excluding foreign exchange, net

$

371.0

$

49.1

$

(30.9) $

—

$

389.2

Foreign exchange, net

—

—

—

3.1

3.1

Adjusted EBITDA

$

371.0

$

49.1

$

(30.9) $

(3.1)

$

386.1

Depreciation and amortization

82.2

11.6

0.2

—

94.0

Subtotal

—

3.8

—

—

3.8

Restructuring, impairment and other charges

—

3.8

—

—

3.8

Charges and (credits):

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

$

288.8

$

33.7

$

(31.1) $

(3.1)

$

288.3

Revenue

$

2,028.1

$

320.3

$

— $

—

$

2,348.4

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2024

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

17.7 %

14.5 %

16.3 %

Adjusted EBITDA margin

17.7 %

14.5 %

15.5 %

Operating profit margin, as reported

13.8 %

9.7 %

11.5 %

Adjusted EBITDA, excluding foreign exchange, net

$

356.5

$

46.0

$

(23.4) $

—

$

379.1

Foreign exchange, net

—

—

—

17.7

17.7

Adjusted EBITDA

$

356.5

$

46.0

$

(23.4) $

(17.7)

$

361.4

Depreciation and amortization

79.0

12.8

0.3

—

92.1

Subtotal

(0.2)

2.6

—

—

2.4

Restructuring, impairment and other charges

(0.2)

2.6

—

—

2.4

Charges and (credits):

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

$

277.7

$

30.6

$

(23.7) $

(17.7)

$

266.9

Revenue

$

2,009.1

$

316.5

$

— $

—

$

2,325.6

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

June 30, 2024

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

15.1 %

14.3 %

13.8 %

Adjusted EBITDA margin

15.1 %

14.3 %

11.5 %

Operating profit margin, as reported

10.4 %

9.6 %

6.8 %

Adjusted EBITDA, excluding foreign exchange, net

$

257.8

$

49.9

$

(23.8) $

—

$

283.9

Foreign exchange, net

—

—

—

46.4

46.4

Adjusted EBITDA

$

257.8

$

49.9

$

(23.8) $

(46.4)

$

237.5

Depreciation and amortization

76.8

16.0

0.5

—

93.3

Subtotal

3.3

0.6

0.4

—

4.3

Restructuring, impairment and other charges

3.3

0.6

0.4

—

4.3

Charges and (credits):

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

$

177.7

$

33.3

$

(24.7) $

(46.4)

$

139.9

Revenue

$

1,708.3

$

348.6

$

— $

—

$

2,056.9

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2023

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

16.8 %

14.5 %

15.3 %

Adjusted EBITDA margin

16.8 %

14.5 %

14.9 %

Operating profit margin, as reported

12.5 %

17.8 %

11.6 %

Adjusted EBITDA, excluding foreign exchange, net

$

969.9

$

136.5

$

(81.0) $

—

$

1,025.4

Foreign exchange, net

—

—

—

25.3

25.3

Adjusted EBITDA

$

969.9

$

136.5

$

(81.0) $

(25.3)

$

1,000.1

Depreciation and amortization

247.0

37.8

0.8

—

285.6

Subtotal

(0.2)

(69.0)

5.2

—

(64.0)

Gain on disposal of Measurement Solutions business

—

(75.2)

—

—

(75.2)

Restructuring, impairment and other charges

(0.2)

6.2

5.2

—

11.2

Charges and (credits):

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

$

723.1

$

167.7

$

(87.0) $

(25.3)

$

778.5

Revenue

$

5,772.0

$

944.0

$

— $

—

$

6,716.0

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2024

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

TechnipFMC.com

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charges are treated as a penalty and as such, do not trigger tax charges or benefits.

\*The non-recurring legal settlement charges reflect the impact of the resolution of all outstanding matters with the PNF (reference to Note 15 of the 10-Q). For taxation purposes the

Adjusted EBITDA margin, excluding foreign exchange, net

13.4 %

13.3 %

12.1 %

Adjusted EBITDA margin

13.4 %

13.3 %

10.5 %

Operating profit margin, as reported

8.4 %

7.9 %

3.2 %

Adjusted EBITDA, excluding foreign exchange, net

$

633.5

$

137.1

$

(77.1) $

—

$

693.5

Foreign exchange, net

—

—

—

92.6

92.6

Adjusted EBITDA

$

633.5

$

137.1

$

(77.1) $

(92.6)

$

600.9

Depreciation and amortization

231.9

49.8

1.6

—

283.3

Subtotal

3.7

5.9

126.9

—

136.5

Non-recurring legal settlement charges\*

—

—

126.5

—

126.5

Restructuring, impairment and other charges

3.7

5.9

0.4

—

10.0

Charges and (credits):

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

$

397.9

$

81.4

$

(205.6) $

(92.6)

$

181.1

Revenue

$

4,714.3

$

1,032.2

$

— $

—

$

5,746.5

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2023

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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of our operating performance or liquidity.

considered an alternative to, or more meaningful than, cash and cash equivalents as determined in accordance with U.S. GAAP or as an indicator

assist investors in understanding our financial condition and recognizing underlying trends in our capital structure. Net (debt) cash should not be

measure to evaluate our capital structure and financial leverage. We believe net debt, or net cash, is a meaningful financial measure that may

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

Net debt

$

(129.2) $

(260.2) $

(649.9)

Long-term debt, less current portion

(656.3)

(646.8)

(933.5)

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

(310.4)

(321.6)

(407.3)

Cash and cash equivalents

$

837.5 $

708.2 $

690.9

September 30, 2024

June 30, 2024

September 30, 2023

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 10

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meaningful financial measure that may assist investors in understanding our financial condition and results of operations.

expenditures. Management uses this non-GAAP financial measure to evaluate our financial condition. We believe free cash flow (deficit) is a

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

Free cash flow (deficit)

$

225.3 $

226.7 $

(161.8)

Capital expenditures

(52.6)

(155.4)

(153.7)

Cash provided (required) by operating activities

$

277.9 $

382.1 $

(8.1)

2024

2024

2023

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