

Energear: Karish and Tanin Gas Development

A fully integrated project - iEPCI™

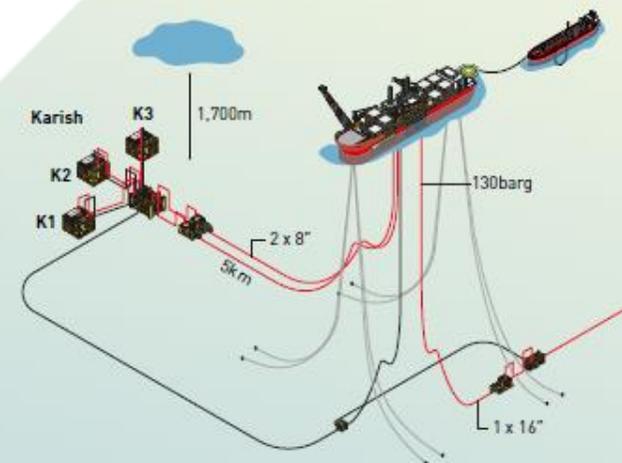
Doug Pferdehirt, Chief Executive Officer

Barry Glickman, President Engineering, Manufacturing and Supply Chain

Knut Boe, Senior Vice President Subsea Projects and Operations

Energear Site Visit – Tel Aviv, Israel

8th October 2018



Disclaimer

Forward-looking statements

We would like to caution you with respect to any “forward-looking statements” made in this presentation as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. The words such as “will,” “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “estimate,” “outlook” and similar expressions are intended to identify forward-looking statements, which are generally not historical in nature.

Such forward-looking statements involve significant risks, uncertainties and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections, including the following known material factors: risks related to review of our accounting for foreign currency effects and any resulting financial restatements, pro forma corrections, filing delay, regulatory non-compliance or litigation; the risk that additional information may arise during our review of our accounting for foreign currency effects that would require us to make additional adjustments or identify additional material weaknesses; competitive factors in our industry; risks related to our information technology infrastructure and intellectual property; risks related to our business operations and products; risks related to third parties with whom we do business; our ability to hire and retain key personnel; risks related to legislation or governmental regulations affecting us; international, national or local economic, social or political conditions; risks associated with being a public listed company; conditions in the credit markets; risks associated with litigation or investigations; risks associated with accounting estimates, currency fluctuations and foreign exchange controls; risks related to integration; tax-related risks; and such other risk factors as set forth in our filings with the United States Securities and Exchange Commission.

We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any of our forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise, except to the extent required by law.

Overview of TechnipFMC

TechnipFMC by the numbers

1

Integrated solutions provider serving the oil and gas industry

37K

Total company employees⁽¹⁾

\$14B

Total company market capitalization⁽²⁾

\$14B

Total company revenue (TTM)⁽³⁾

\$15B

Total company backlog⁽⁴⁾

\$2B

Total company net cash balance⁽⁵⁾

Footnotes:

⁽¹⁾ Total company employees as of June 30, 2018.

⁽²⁾ Source: Public market quote from Bloomberg L.P.; TechnipFMC market capitalization as of September 24, 2018.

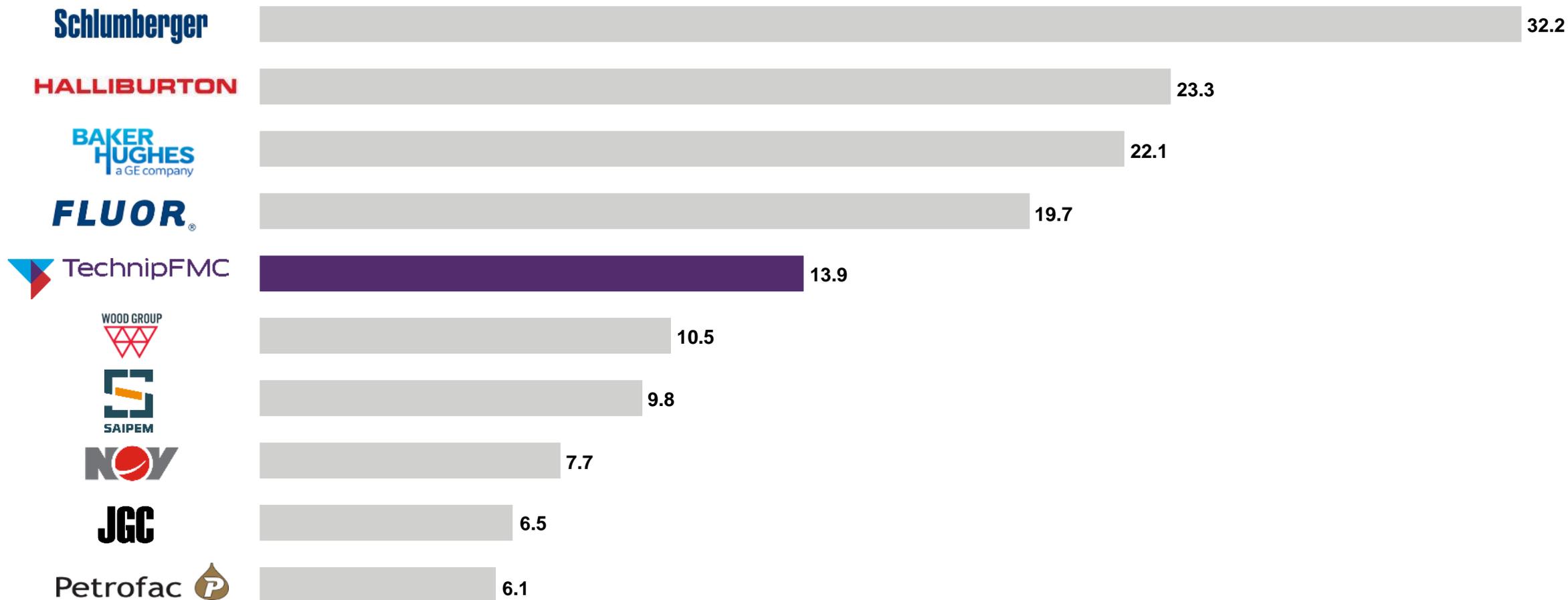
⁽³⁾ Trailing twelve month (TTM) revenue: Q3 2017 \$4.1B, Q4 2017 \$3.7B, Q1 2018 \$3.1B, Q2 2018 \$3.0B; Sources: Form 10-K filed with the United States Securities and Exchange Commission (SEC) on April 2, 2018 and Forms 10-Q filed with the SEC on November 9, 2017, May 15, 2018 and August 6, 2018.

⁽⁴⁾ Backlog as of June 30, 2018; Source: Form 10-Q filed with the SEC on August 6, 2018.

⁽⁵⁾ Net (debt) cash as of June 30, 2018; Source: Form 10-Q filed with the SEC on August 6, 2018. Net (debt) cash is a non-GAAP measure. Net (debt) cash as presented reflects cash and cash equivalents, net of debt, as identified in the reconciliation of GAAP to non-GAAP financial schedules included in the appendix.

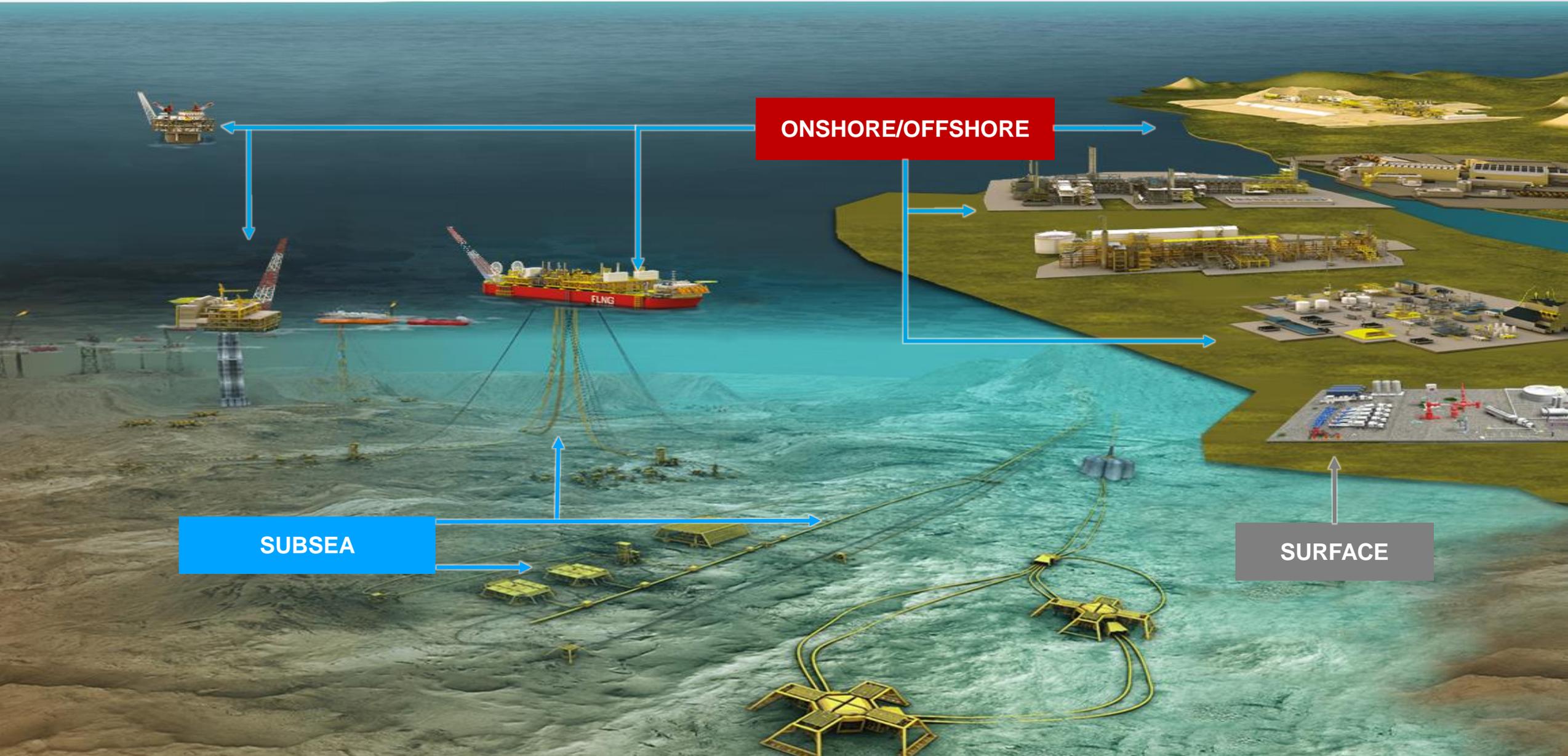
A global leader in the oil and gas industry

Top 10 oil and gas service providers by revenue⁽¹⁾ (\$billion)



⁽¹⁾ Trailing 12 month revenue; exchange rates used are the average for the 12 month period ending June 30, 2017: EUR/USD is 1.1932 and JPY/USD is 0.009066.

Broadest portfolio of solutions for the oil & gas industry



ONSHORE/OFFSHORE

SUBSEA

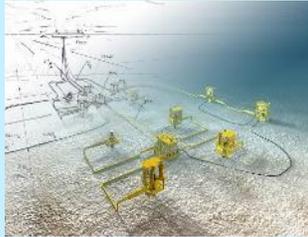
SURFACE

Portfolio leverage to major energy growth platforms

Subsea

iEPCI™

Transforming subsea project economics



Subsea 2.0™

Revolutionary product platform – simpler, leaner, smarter



iLoF™

A growth engine



LNG

90 Mtpa

Global production delivered



7.8 Mtpa

World's largest LNG trains delivered



>20%

Of operating LNG capacity⁽¹⁾



Unconventional

Product reliability

Leading positions in several products



Technology

Extending asset life and improving returns



Integrated offering

\$1m savings per well; unique growth platform



⁽¹⁾ Percentage is based on 71.5 / 340.2 Mtpa (million tonnes per annum) of TechnipFMC / industry operating capacity as of December 31, 2017; source: IHS.

TechnipFMC is winning, executing and leading

2018 Year-to-date⁽¹⁾ total company highlights

Winning

\$7.7B

Inbound order intake

Book-to-bill⁽²⁾ of 1.3x

Orders exceeded revenues in all segments

Reinforcing customer confidence to secure new project awards

Executing

12.5%

Adjusted EBITDA⁽³⁾ margin

Margin down 20bps on revenue decline of 16 percent (YoY)

Reduced structural costs, increased activity in North American market

Meeting, often exceeding, project delivery and financial commitments

Leading

3 iEPCITM⁽⁴⁾ awards

Largest to date – Karish & Tanin

Leveraging capabilities across Subsea and Onshore/Offshore

Successful delivery of industry's first full cycle iEPCITM – Shell Kaikias

Building market credibility with completely new business model

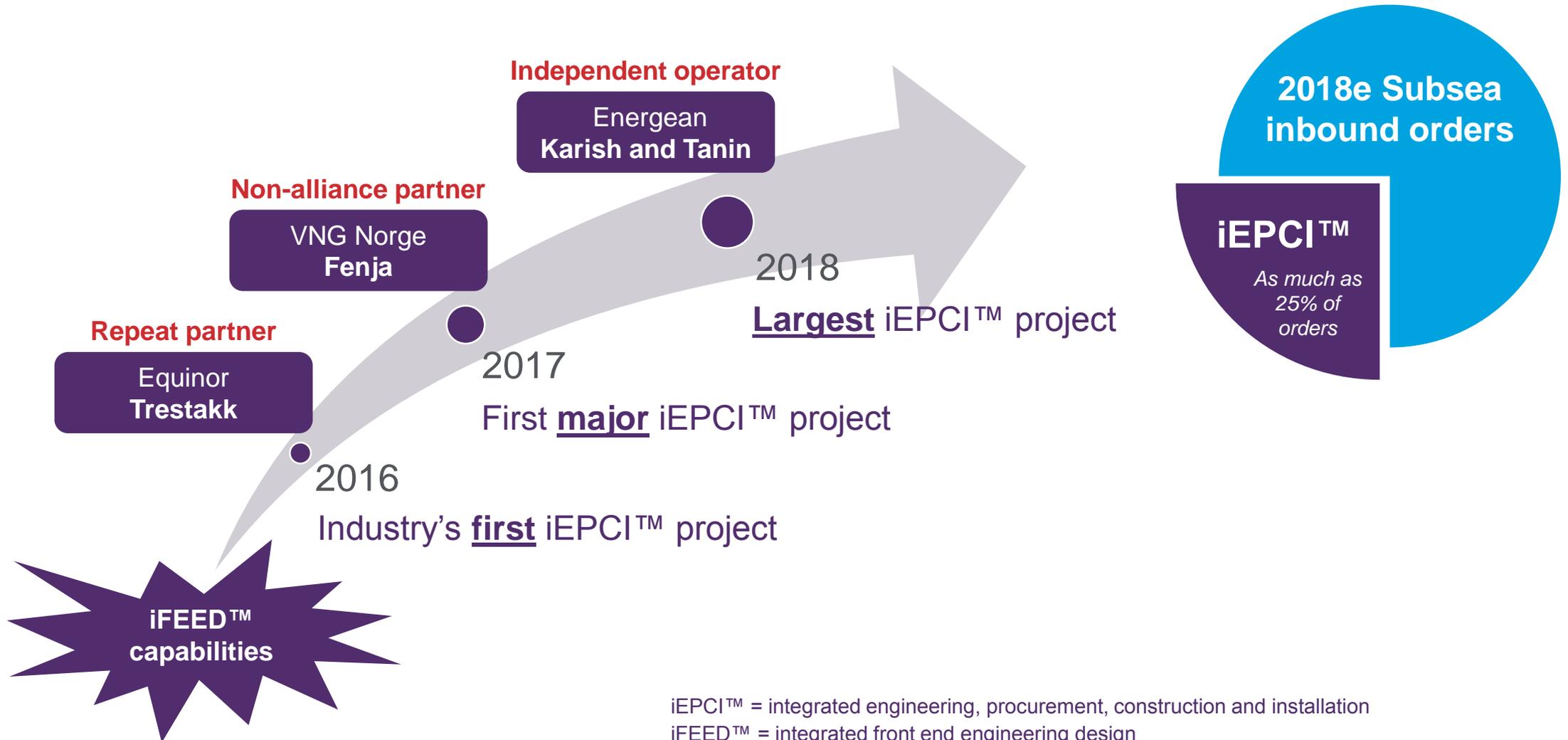
⁽¹⁾ Six months ended June 30, 2018.

⁽²⁾ Book-to-bill is calculated as inbound orders divided by revenue.

⁽³⁾ Adjusted EBITDA is a non-GAAP measure. Adjusted EBITDA as presented excludes the impact of charges and credits from continuing operations as identified in the reconciliation of GAAP to non-GAAP financial schedules included in the appendix.

⁽⁴⁾ iEPCITM = integrated engineering, procurement, construction and installation.

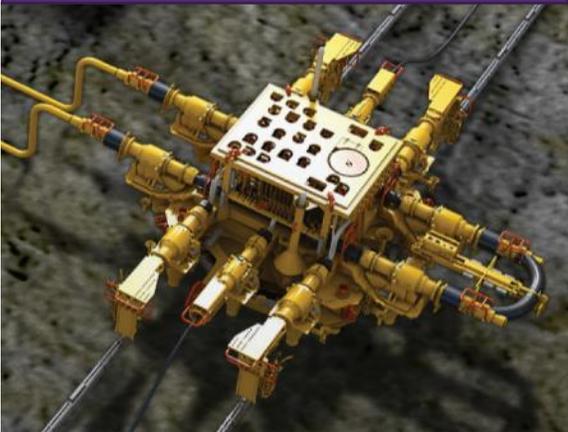
iEPCI™: Growing adoption of a new integrated business model



Energear: Karish and Tanin Gas Development

Integrated EPCI (iEPCI™)

Subsea Production System



SURF



FPSO



Onshore

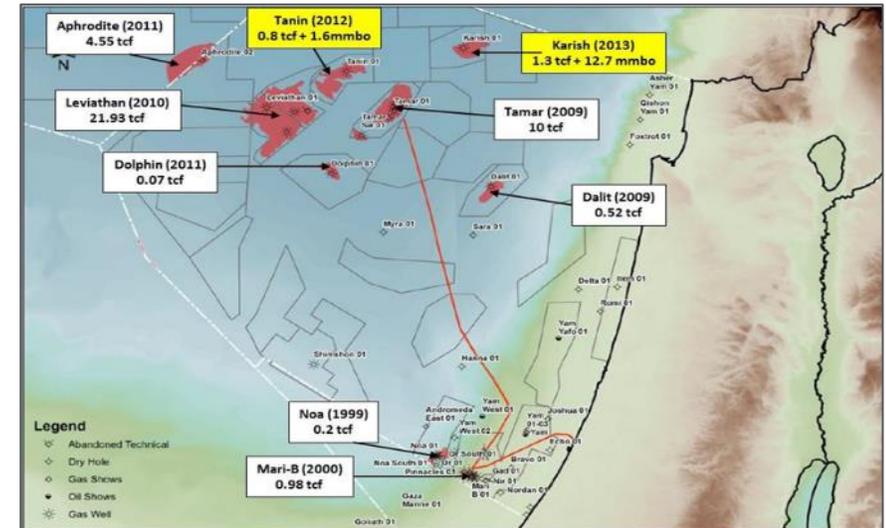
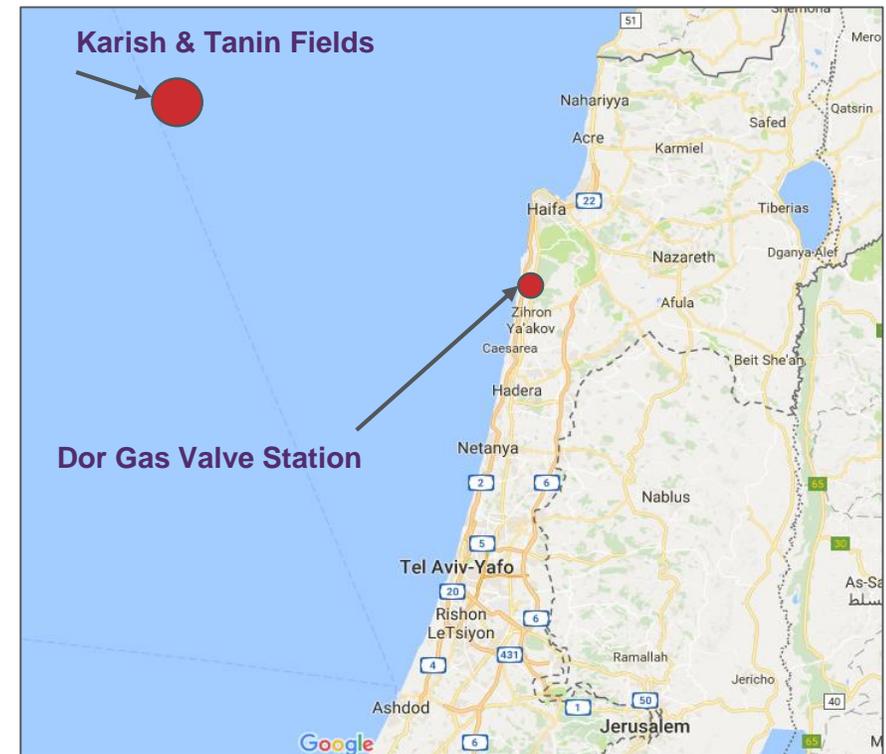


Project background

- ▶ **Client:** **Energean Israel Limited**
Energean E&P Holdings Limited (70%)
Kerogen (30%)
- ▶ **Scope:** EPCIC Lump Sum
Engineering, Procurement, Construction, Installation and Commissioning
Including assistance during start-up until Provisional Acceptance Certificate (PAC)
- ▶ **Project value:** \$1.4 billion
- ▶ **Site location:** Offshore Israel – approximately 90km from coast
- ▶ **Contract date:** Contract awarded on 2 March 2018

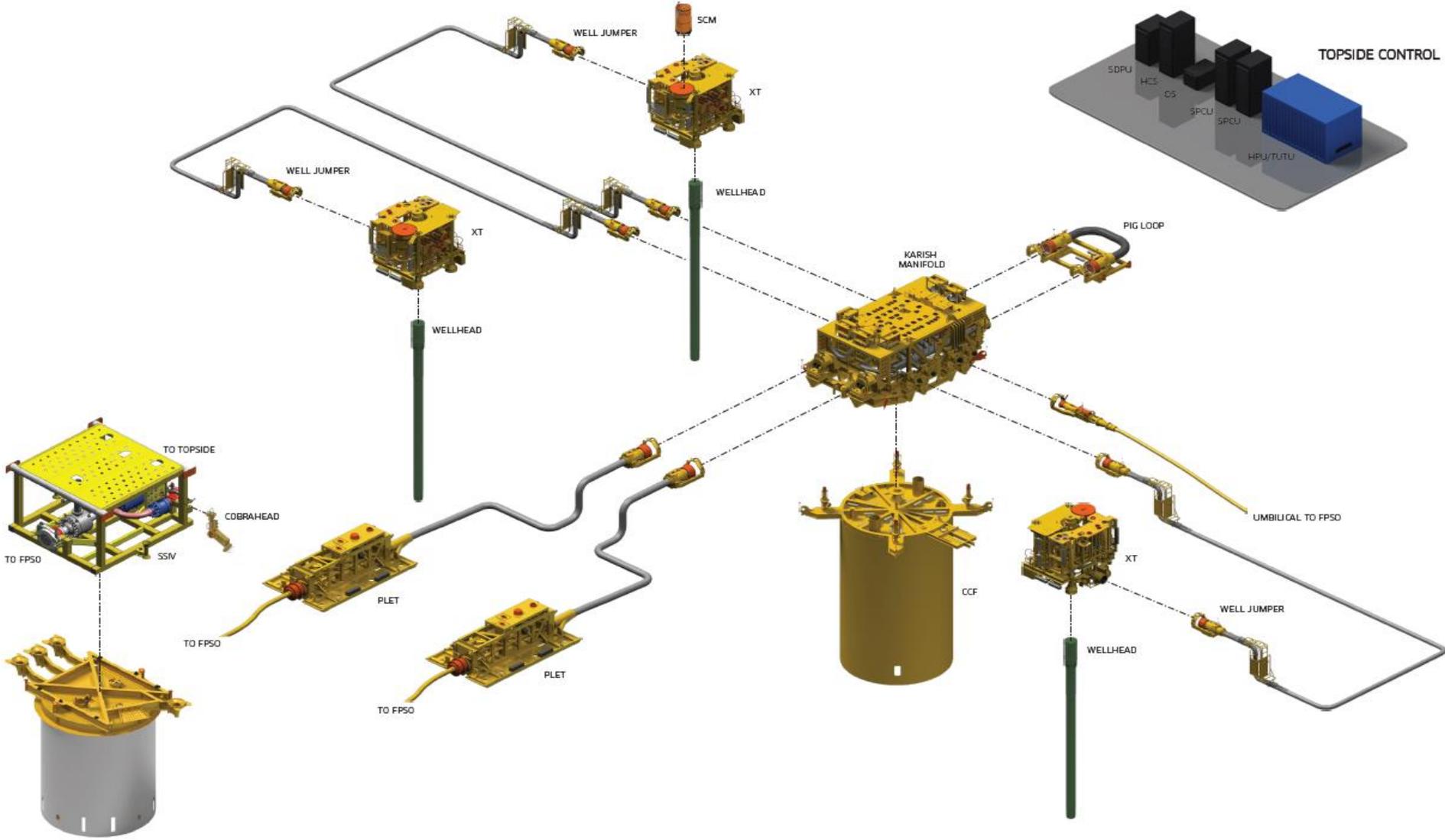
Field information

Field name:	Karish and Tanin
Location:	90km west of Israel coast
Closest port:	Limassol
Water depth:	0m – 1,750m
Reservoir fluids:	Gas with small quantity of light oil No H2S or CO2
Offshore facility:	FPSO with full gas processing Initial 3 well tie-back Future phased developments
Gas export:	Tie-in to Dor gas valve station
Oil export:	Off-loading to a shuttle tanker
Field life:	30 – 35 years

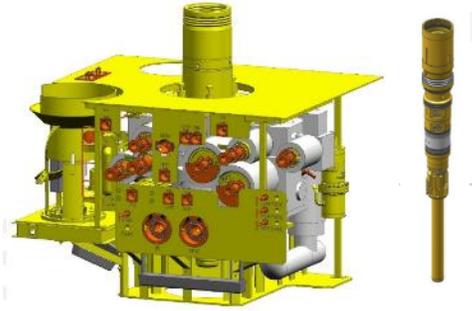


Subsea Production System

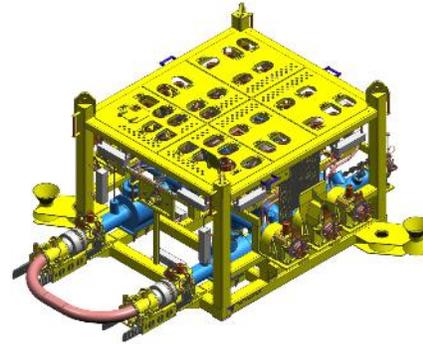
Karish and Tanin Subsea System Scope Of Supply



Subsea Production System – Production



Enhanced Horizontal Subsea Tree



4- Slot Manifold

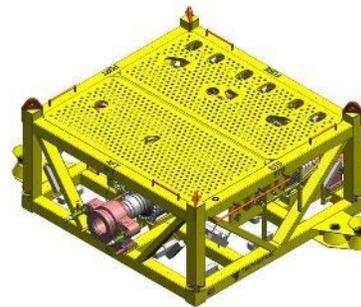


U-CON Connection System

Subsea Production System – Gas Sales



Pig Launcher and Receiver



Subsea Safety Isolation Valve

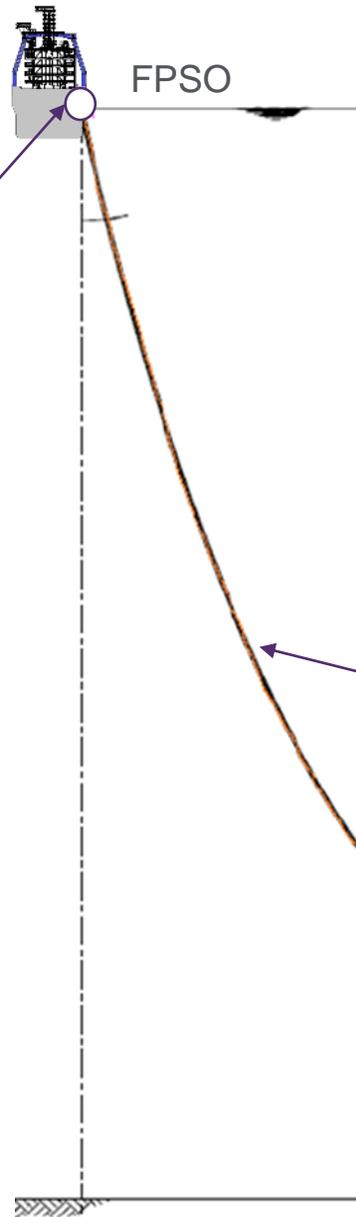


STAB-CON Connection System

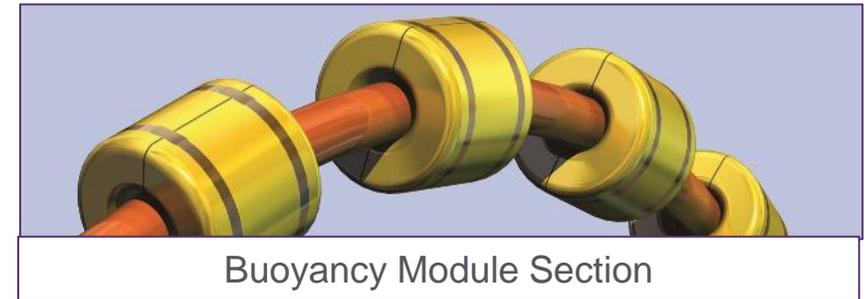
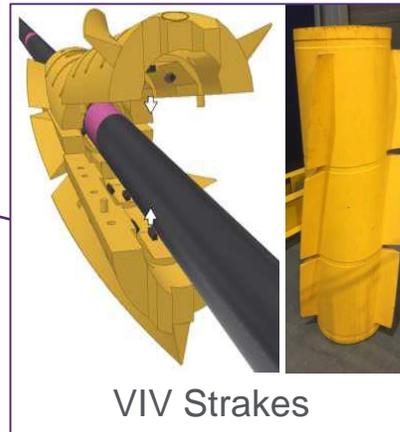
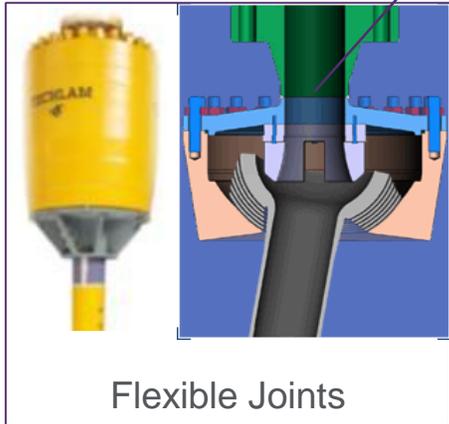
SURF

Riser system and subsea installation

Riser system



Riser ID	RN1	RN2	RS1
Riser Type	Production	Production	Gas Sales
Steel Pipe OD	10.75"	10.75"	16"
Wall Thickness	30.9mm	30.9mm	25.4mm
Hang-Off Angle	9°	8°	10°
Length to Start of Buoyancy Section	1685m	1685m	1685m
Length of Buoyancy Section	392m	392m	392m
Sag Bend Elevation (Nominal)	389m	378m	376m
Hog Bend Elevation (Nominal)	440m	445m	397m
Total Suspended Length	2551m	2538m	2512m
TDP - Horizontal Projection (Nominal)	1423m	1358m	1455m
Total Length	4306m	4294m	4227m



Touchdown Point

Installation

- 1. GAS SALES PIPELINE ROUTING.
- 2. TAMARES SPUR ROUTING.



North Sea Atlantic – Umbilical Riser Install and Steel Catenary Riser Cross Hauls



Deep Blue – Riser Install



G1200 – Gas Sales Pipeline (S-Lay)



Construction Support Vessel – Manifold and Subsea Safety Isolation Valve Install

FPSO

FPSO project description

The FPSO will process fluids produced from the Karish field, and later other nearby discoveries and eventually the fluids from Tanin. Three streams will be created:

- Dry gas will be exported to shore and will tie-in to the Israeli gas distribution grid (INGL) at the Israeli coast (Dor beach) via a new build, 90km, 24"/30" outside diameter pipeline
- A light-oil/condensate blend will be stored on the FPSO (up to 665,000 barrels of crude storage is available) and then exported offshore by tandem offloading to shuttle tankers
- Hydrocarbon-free water



[Lean engineering as per Industry Standards

FPSO characteristics

- Main hull dimensions: 227m * 50m * 27m (depth)
- Main characteristics
 - 1,700m water depth
 - Accommodation for 75 persons on board, increasing to 120 during maintenance campaigns
 - FPSO design life: 35 years
 - Spread moored
 - Tandem offloading
- Design basis
 - Storage capacity: 800,000 BBL oil / methanol and ethylene glycol / waste stream; 100,000 BBL produced water
 - Installed electrical power: 47.2 MW (4 SGT-400)
 - Total liquids production: 21,896 BPD
 - Gas production (2 Trains) : 800 MMSCFD
 - Electrical driver



Onshore

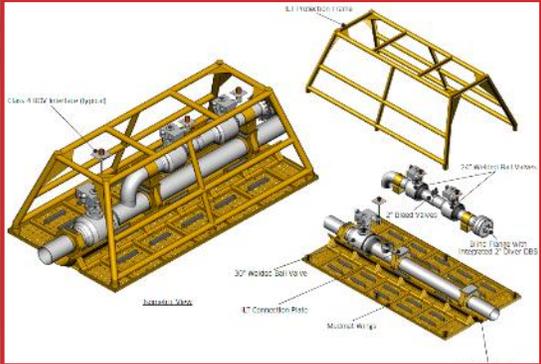
Nearshore



30" Gas Sales Pipeline to Shore



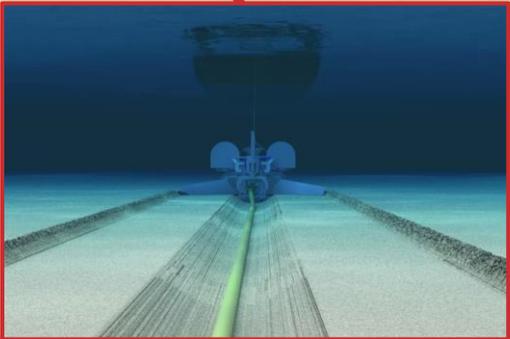
Trenchless Tunnel Entrance (Onshore, Dor Site)



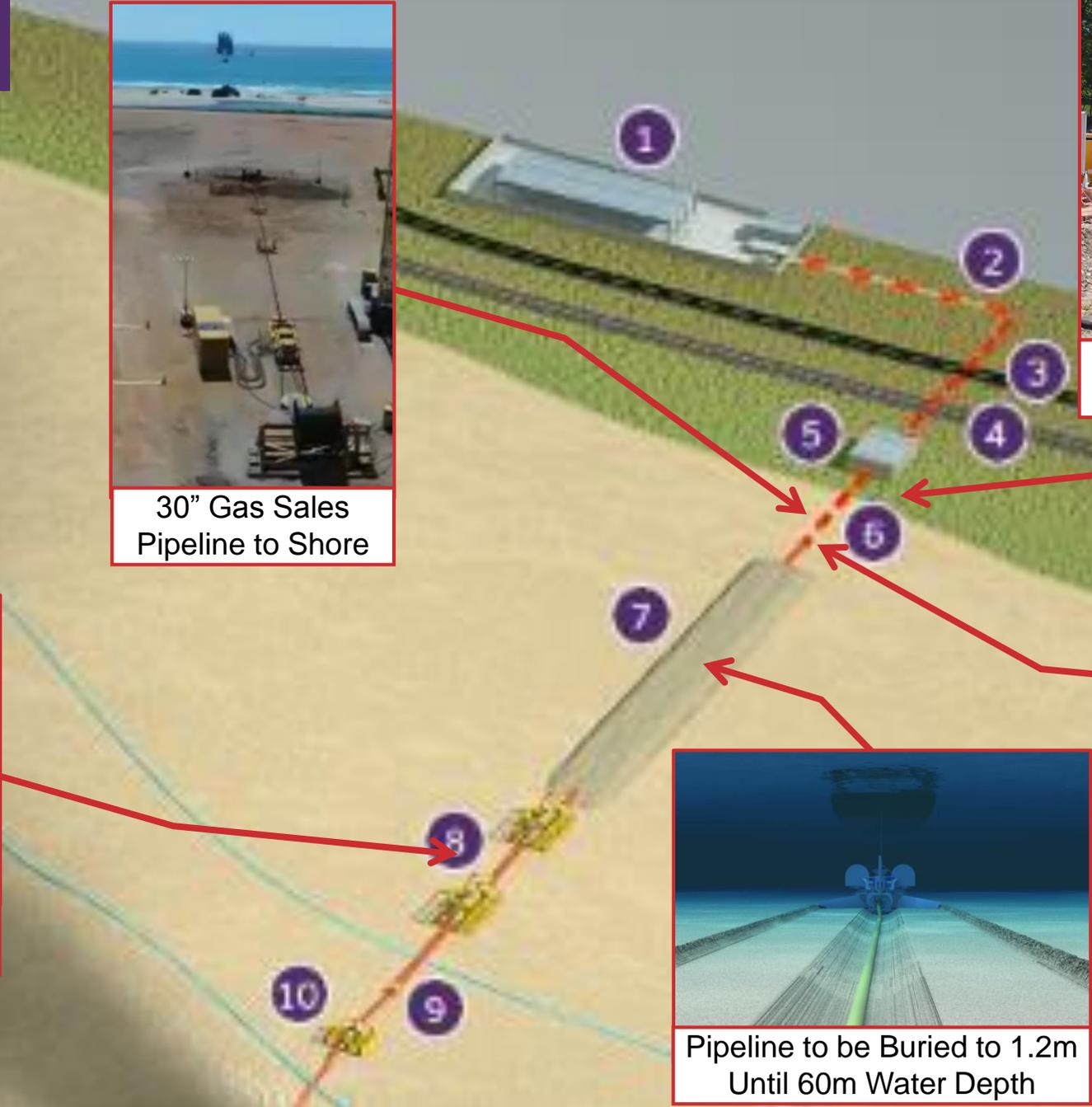
2 Inline Manifolds
1 Inline Valve Structure



Trenchless Tunnel Exit Shown as Buried (9m Water Depth)



Pipeline to be Buried to 1.2m Until 60m Water Depth





TechnipFMC

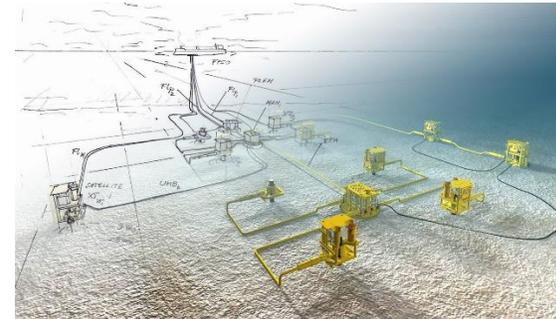
Appendix

Subsea

Market leading positions built upon innovation and deep industry knowledge

Differentiated offering of integrated products, services: iFEED™, iEPCI™ and iLoF™

Technology advancements to drive greater efficiency and simplification



FEED Studies

Subsea Production Systems

Flexibles

Umbilicals

Installation

iEPCI™

Field Services

Onshore/Offshore

A market leader, notably in the areas of gas and downstream

Balanced portfolio of projects, clients, geographies, and contracts

Mega-project capability, world class execution



Offshore

Onshore

Fixed Platforms	Floating Platforms	FLNG	LNG	Ethylene	Refining	Petrochemicals
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Surface Technologies

Leading market positions in several niche product offerings

Delivering technology that extends asset life, improves returns

Integrated offering delivers up to \$1m in savings per well, creates unique growth platform



Wellhead



Flowline



Frac, Flowback and Pumps



Production

Midstream/
Transportation

Drilling

Completion

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(In millions, unaudited)

	Three Months Ended				
	June 30, 2018				
	Subsea	Onshore/ Offshore	Surface Technologies	Corporate and Other	Total
Revenue	\$ 1,217.4	\$ 1,342.4	\$ 401.1	\$ —	\$ 2,960.9
Operating profit, as reported (pre-tax)	\$ 75.9	\$ 171.3	\$ 51.5	\$ (73.0)	\$ 225.7
Charges and (credits):					
Impairment and other charges	6.8	(2.6)	1.4	3.9	9.5
Restructuring and other severance charges	4.2	(6.5)	2.9	1.3	1.9
Business combination transaction and integration costs	—	—	—	9.0	9.0
Purchase price accounting adjustments - non-amortization related	(8.6)	—	1.2	(0.2)	(7.6)
Purchase price accounting adjustments - amortization related	22.4	—	(0.2)	0.1	22.3
Subtotal	24.8	(9.1)	5.3	14.1	35.1
Adjusted Operating profit	100.7	162.2	56.8	(58.9)	260.8
Adjusted Depreciation and amortization	90.5	8.7	15.8	1.4	116.4
Adjusted EBITDA	<u>\$ 191.2</u>	<u>\$ 170.9</u>	<u>\$ 72.6</u>	<u>\$ (57.5)</u>	<u>\$ 377.2</u>
Operating profit margin, as reported	6.2%	12.8%	12.8%		7.6%
Adjusted Operating profit margin	8.3%	12.1%	14.2%		8.8%
Adjusted EBITDA margin	15.7%	12.7%	18.1%		12.7%

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(In millions, unaudited)

	Three Months Ended				
	June 30, 2017				
	Subsea	Onshore/ Offshore	Surface Technologies	Corporate and Other	Total
Revenue	\$ 1,730.3	\$ 1,812.9	\$ 300.0	\$ 1.8	\$ 3,845.0
Operating profit, as reported (pre-tax)	\$ 236.1	\$ 204.5	\$ (1.0)	\$ (122.3)	\$ 317.3
Charges and (credits):					
Impairment and other charges	0.4	—	—	—	0.4
Restructuring and other severance charges	5.6	(27.7)	2.8	6.6	(12.7)
Business combination transaction and integration costs	1.5	—	0.2	21.6	23.3
Change in accounting estimate	11.8	—	10.1	—	21.9
Purchase price accounting adjustments - non-amortization related	(11.6)	—	8.2	(5.0)	(8.4)
Purchase price accounting adjustments - amortization related	38.6	—	2.2	(0.4)	40.4
Subtotal	46.3	(27.7)	23.5	22.8	64.9
Adjusted Operating profit	282.4	176.8	22.5	(99.5)	382.2
Adjusted Depreciation and amortization	94.3	10.9	13.4	0.5	119.1
Adjusted EBITDA	<u>\$ 376.7</u>	<u>\$ 187.7</u>	<u>\$ 35.9</u>	<u>\$ (99.0)</u>	<u>\$ 501.3</u>
Operating profit margin, as reported	13.6%	11.3%	-0.3%		8.3%
Adjusted Operating profit margin	16.3%	9.8%	7.5%		9.9%
Adjusted EBITDA margin	21.8%	10.4%	12.0%		13.0%

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

(In millions, unaudited)

	<u>June 30, 2018</u>	<u>December 31, 2017</u>
Cash and cash equivalents	\$ 5,555.4	\$ 6,737.4
Short-term debt and current portion of long-term debt	(78.5)	(77.1)
Long-term debt, less current portion	(3,787.5)	(3,777.9)
Net cash	<u>\$ 1,689.4</u>	<u>\$ 2,882.4</u>

Net cash (debt) is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt. Management uses this non-GAAP financial measure to evaluate TechnipFMC's capital structure and financial leverage. Management believes net cash (debt) is a meaningful financial measure that may also assist investors in understanding TechnipFMC's financial condition and underlying trends in its capital structure.

Investor Relations and Media Relations contacts

Matthew Seinsheimer
Vice President, Investor Relations
Tel.: +1 281 260 3665
Email: InvestorRelations@TechnipFMC.com

Phillip Lindsay
Director, Investor Relations (Europe)
Tel.: +44 (0) 20 3429 3929
Email: InvestorRelations@TechnipFMC.com

Narinder Sahai
Director, Investor Relations
Tel.: +1 281 260 3665
Email: InvestorRelations@TechnipFMC.com

James Davis
Senior Manager, Investor Relations
Tel.: +1 281 260 3665
Email: InvestorRelations@TechnipFMC.com

Melanie Brown
Investor Relations Officer
Tel.: +44 (0)20 3429 3906
Email: InvestorRelations@TechnipFMC.com

Christophe Bélorgeot
Vice President, Corporate Communications
Tel.: +33 1 47 78 39 92
Email: Media@TechnipFMC.com

Delphine Nayral
Senior Manager, Public Relations
Tel.: +33 1 47 78 34 83
Email: Media@TechnipFMC.com