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)

February 23, 2023

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 February 23, 2023

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

reference.

ended December 31, 2022. A copy of the news release is furnished as Exhibit 99.1 to this report and is incorporated herein by

On February 23, 2023, 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:

February 23, 2023

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

SIGNATURE

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Page 1 of 28

million.

the impact of foreign exchange, income from continuing operations was $11.8 million and adjusted EBITDA was $157.9

Included in total Company results was a foreign exchange loss of $37 million, or $38.5 million after-tax. When excluding

percent (Exhibit 8).

Adjusted EBITDA, which excludes pre-tax charges and credits, was $120.9 million; adjusted EBITDA margin was 7.1

Adjusted loss from continuing operations was $20.7 million, or $0.05 per diluted share (Exhibit 6).

charges of $6 million, or $0.01 per share (Exhibit 6).

TechnipFMC was $26.7 million, or $0.06 per diluted share. These results included after-tax restructuring and other

Total Company revenue in the fourth quarter was $1,694.4 million. Loss from continuing operations attributable to

n/m - not meaningful

Ending backlog

$9,353.0

$8,841.0

$7,657.7

5.8%

22.1%

Inbound orders

$1,842.5

$1,850.0

$2,106.7

(0.4%)

(12.5%)

Adjusted diluted earnings (loss) per share

$(0.05)

$0.03

$(0.12)

n/m

n/m

Adjusted income (loss)

$(20.7)

$12.7

$(55.8)

n/m

n/m

Adjusted EBITDA margin

7.1 %

10.7 %

8.6 %

(360 bps)

(150 bps)

Adjusted EBITDA

$120.9

$185.6

$130.3

(34.9%)

(7.2%)

Diluted earnings (loss) per share

$(0.06)

$0.01

$(0.28)

n/m

n/m

Income (loss) margin

(1.6 %)

0.3 %

(8.4 %)

n/m

n/m

Income (loss)

$(26.7)

$5.0

$(127.2)

n/m

n/m

Revenue

$1,694.4

$1,733.0

$1,523.3

(2.2%)

11.2%

2022

2022

2021

Sequential

Year-over-Year

(In millions, except per share amounts)

Dec. 31,

Sep. 30,

Dec. 31,

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 - Fourth Quarter 2022

results.

NEWCASTLE & HOUSTON, February 23, 2023 — TechnipFMC plc (NYSE: FTI) today reported fourth quarter 2022

• Initiated financial guidance for 2023; updated intermediate-term outlook for 2025

• Cash flow from operations of $566 million in the quarter; free cash flow of $503 million

• Total Company backlog of $9.4 billion; increased 22% versus the prior year

• Subsea inbound of $1.5 billion; full-year orders of $6.7 billion grew 36% versus 2021

TechnipFMC Announces Fourth Quarter 2022 Results

Press Release

TechnipFMC.com

Page 2 of 28

$670.4 million.

excluding the impact of foreign exchange, loss from continuing operations was $47.2 million and adjusted EBITDA was

Included in total Company results was a foreign exchange loss of $23.9 million, or $14.7 million after-tax. When

(Exhibit 9).

Adjusted EBITDA, which excludes pre-tax charges and credits, was $646.5 million; adjusted EBITDA margin was 9.6%

loss from continuing operations was a loss on early extinguishment of debt of $29.8 million.

Adjusted loss from continuing operations was $12.6 million, or $0.03 per diluted share (Exhibit 7). Included in adjusted

•

Loss from equity investment in Technip Energies of $27.7 million.

•

Restructuring and other charges of $16.9 million; and

•

Impairment and other charges of $4.7 million;

After-tax charges and credits totaled $49.3 million, or $0.11 per share, which included the following (Exhibit 7):

debt of $29.8 million.

TechnipFMC was $61.9 million, or $0.14 per diluted share. These results included a loss on early extinguishment of

Total Company revenue in the full year was $6,700.4 million. Loss from continuing operations attributable to

n/m - not meaningful

Ending backlog

$9,353.0

$7,657.7

22.1%

Inbound orders

$8,079.1

$6,754.2

19.6%

Adjusted diluted earnings (loss) per share

$(0.03)

$(0.27)

n/m

Adjusted income (loss)

$(12.6)

$(121.3)

n/m

Adjusted EBITDA margin

9.6 %

9.1 %

50 bps

Adjusted EBITDA

$646.5

$580.4

11.4%

Diluted earnings (loss) per share

$(0.14)

$0.19

n/m

Income (loss) margin

(0.9 %)

1.4 %

n/m

Income (loss)

($61.9)

$87.8

n/m

Revenue

$6,700.4

$6,403.5

4.6%

2022

2021

Year

(In millions, except per share amounts)

Dec. 31,

Dec. 31,

Year-over-

Twelve Months Ended

Change

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

Summary Financial Results from Continuing Operations - Full Year 2022

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Page 3 of 28

ahead.”

returns. Most importantly, it does not mark an end point, but rather a major milestone on a more ambitious journey

performance. We expect our 2025 outlook will demonstrate significant progress on our path to much improved financial

Pferdehirt concluded, “We enter the year with a strong market outlook and a further step-up in our targeted financial

in adjusted EBITDA margin to 18% and adjusted EBITDA of approximately $1.4 billion.”

environment. When compared to 2022, our revised Subsea forecast for 2025 demonstrates a 650 basis point expansion

and the increased contribution of Subsea 2.0™. We have updated our intermediate-term outlook to reflect this improved

for our company from 2023 through 2025, driven by the strength of the offshore market, industry adoption of iEPCI™,

outlook for improved performance also extends beyond the current year. We now expect $25 billion of Subsea inbound

approximately 12% to $7.5 billion, with adjusted EBITDA expected to increase to approximately $870 million. This

Pferdehirt continued, “At the midpoint of our guidance for 2023, we anticipate total Company revenue growth of

will have a favorable impact on profitability.”

continue to take actions to eliminate underperforming locations and product lines across the region, which we expect

by the Middle East. We anticipate revenue growth outside North America of approximately 20%. In North America, we

“In Surface Technologies, we expect the majority of revenue growth to come from international markets, largely driven

iEPCI™ and Subsea Services.”

together, we expect our orders to exceed $8 billion in the year, of which 70% of inbound will come from direct awards,

leading to a record year for integrated project awards. We also forecast an increase in Subsea Services activity. Taken

all major offshore basins. We expect to see a material increase in the value of iEPCI™ awards in our 2023 inbound,

continues to represent a record level. This is a result of increased capital spending and an expanding customer base in

“Our Subsea Opportunities list, which highlights larger projects with the potential for award over the next 24 months,

to these important growth markets.”

our revenue is generated outside of North America land, and we have leading positions that are geographically levered

that international markets will lead the next leg of expansion, driven by offshore and the Middle East. More than 90% of

Pferdehirt added, “Looking beyond 2022, we remain confident in the strength of this upcycle and continue to believe

we intend to initiate in the second half of this year.”

representing just over 50% of our free cash flow generation. We also remain committed to a quarterly dividend, which

authorization of a $400 million share buyback program in July. We repurchased $100 million of our shares in 2022,

“These actions enabled us to accelerate the timeline for shareholder distributions by twelve months with the

the year.”

$352 million, with free cash flow of $194 million. Gross debt declined by $638 million, a reduction of nearly one-third for

Pferdehirt continued, “In 2022, we materially improved our financial position. Cash provided by operating activities was

both operating segments and illustrate our strong commitment to deliver on our financial objectives.”

impact of foreign exchange. Our results demonstrate further improvement in revenue and adjusted EBITDA margin in

“Total Company adjusted EBITDA increased nearly 20% to $670 million versus the prior year, when excluding the

resulted in 24% growth in Subsea backlog, helping drive total Company backlog to $9.4 billion at year-end.”

inbound orders grew 20% versus 2021 to $8.1 billion, driven by Subsea inbound of $6.7 billion. This strong inbound

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “We are in the midst of a multi-year growth cycle. Full-year

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Page 4 of 28

EBITDA margin decreased 260 basis points to 10.4 percent.

third quarter. The factors impacting operating profit also drove the sequential decrease in adjusted EBITDA. Adjusted

Subsea reported adjusted EBITDA of $140.1 million. Adjusted EBITDA decreased 23.8 percent when compared to the

280 basis points to 4.6 percent.

Prior quarter results also benefited from project completions realized in the period. Operating profit margin decreased

Subsea reported an operating profit of $61.5 million. Operating profit declined sequentially due to the reduced activity.

by seasonal factors.

declined sequentially due to lower vessel-based activity in South America, Asia Pacific and the North Sea, driven in part

Subsea reported fourth quarter revenue of $1,342.5 million, a decrease of 5.1 percent from the third quarter. Revenue

3

Backlog as of December 31, 2022 does not include total Company non-consolidated backlog of $452 million.

2

Backlog does not capture all revenue potential for Subsea Services.

1

Backlog as of December 31, 2022 was increased by a foreign exchange impact of $345 million.

Total

$8,131

2025 and beyond

$1,311

2024

$2,901

2023

$3,919

(In millions)

2022

Estimated Consolidated Backlog Scheduling

Dec. 31,

Ending backlog

1,2,3

$8,131.5

$7,603.2

$6,533.0

6.9%

24.5%

Inbound orders

$1,515.9

$1,400.8

$1,034.8

8.2%

46.5%

Adjusted EBITDA margin

10.4 %

13.0 %

10.0 %

(260 bps)

40 bps

Adjusted EBITDA

$140.1

$183.8

$123.6

(23.8%)

13.3%

Operating profit margin

4.6 %

7.4 %

0.7 %

(280 bps)

390 bps

Operating profit

$61.5

$105.0

$8.5

(41.4%)

623.5%

Revenue

$1,342.5

$1,415.0

$1,236.2

(5.1%)

8.6%

2022

2022

2021

Sequential

Year-over-Year

(In millions)

Dec. 31,

Sep. 30,

Dec. 31,

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

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Page 5 of 28

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

installed before production began in 2001.

offshore Angola. The flexible pipes will extend the life of the Girassol field by bypassing the rigid pipe bundles

procurement, and supply of flowlines and connectors for the Girassol Life Extension project (GIRLIFEX),

TotalEnergies EP Angola and its Block 17 Partners in West Africa. The contract covers the engineering,

Significant\* contract to supply flexible pipe and associated hardware for the first subsea life extension project by

• TotalEnergies Girassol Life Extension (GIRLIFEX) Project (Angola)

future periods.

\*A “substantial” contract is between $250 million and $500 million. A portion of this award will be inbound in

TechnipFMC’s base in Macaé, Brazil.

previous MSA and supports Petrobras’s increased volume of operations. Services will be supplied from

tooling, as well as technical support for subsea umbilicals, risers and flowlines. The agreement succeeds a

base offshore Brazil. The contract covers installation, intervention, and maintenance of both equipment and

an option to extend for a further two years. TechnipFMC will provide life-of-field services to support its installed

Substantial\* master services agreement (MSA) for subsea services with Petrobras. The three-year contract has

• Master Services Agreement with Petrobras (Brazil)

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

Norwegian Continental Shelf.

pipe for the Dvalin North field, which will be tied back to the Heidrun Platform via the existing Dvalin field on the

Significant\* contract by Wintershall DEA Norge AS for the design, engineering, manufacture, and installation of

• Wintershall DEA Dvalin North Project (Norway)

were included in the period:

Subsea inbound orders were $1,515.9 million for the quarter. Book-to-bill in the period was 1.1. The following awards

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Page 6 of 28

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

tooling, and installation support.

complete subsea production system including subsea trees and structures, control systems, connections,

Continental Shelf. Awarded under TechnipFMC’s framework agreement with Equinor, the contract covers the

Significant\* contract for the subsea production system for Equinor’s Verdande project on the Norwegian

• Equinor Verdande Project (Norway)

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

supply and installation of subsea trees, control systems, structures, and connections, as well as tooling.

Norwegian Continental Shelf. Awarded under the companies’ framework agreement, the contract covers the

Significant\* contract for subsea production systems by Equinor for its Irpa oil and gas development on the

• Equinor Irpa Development (Norway)

\*A “large” contract is between $500 million and $1 billion.

year integrated front-end engineering and design (iFEED™) study to optimize field layout.

controls, pipelines, and umbilicals for the development, which is Aker BP’s first iEPCI™ project. It follows a two-

production platforms. TechnipFMC will engineer, procure, construct, and install the subsea production systems,

development. The contract brings together three projects that will tie back to the Ivar Aasen and Edvard Grieg

Large\* integrated engineering, procurement, construction, and installation (iEPCI™) contract for the Utsira High

• Aker BP Utsira High iEPCI™ Development (Norway)

Subsequent to the period, the following awards were announced and will be included in first quarter 2023 results:

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Page 7 of 28

period at $1,221.5 million.

period. Inbound decreased following the acceleration of orders from Aramco in the third quarter. Backlog ended the

Inbound orders for the quarter were $326.6 million, a decrease of 27.3 percent sequentially. Book-to-bill was 0.9 in the

margin decreased 20 basis points to 12.6 percent.

compared to the third quarter. Results increased due to the same factors that drove operating profit. Adjusted EBITDA

Surface Technologies reported adjusted EBITDA of $44.4 million. Adjusted EBITDA increased 8.8 percent when

impairment and other charges. Operating profit margin increased 130 basis points to 7.3 percent.

associated with the ramp-up in Middle East volume. Operating profit also benefited from a reduction in restructuring,

higher sequential revenue as well as improved profitability in North America, offset in part by the timing of costs

Surface Technologies reported operating profit of $25.6 million. Sequentially, operating profit increased primarily due to

to execute on our 10-year framework agreement with the Abu Dhabi National Oil Company (ADNOC).

quarter. Revenue increased sequentially driven by international markets, particularly the Middle East where we continue

Surface Technologies reported fourth quarter revenue of $351.9 million, an increase of 10.7 percent from the third

Ending backlog

$1,221.5

$1,237.8

$1,124.7

(1.3%)

8.6%

Inbound orders

$326.6

$449.2

$1,071.9

(27.3%)

(69.5%)

Adjusted EBITDA margin

12.6 %

12.8 %

10.1 %

(20 bps)

250 bps

Adjusted EBITDA

$44.4

$40.8

$28.9

8.8%

53.6%

Operating profit margin

7.3 %

6.0 %

3.1 %

130 bps

420 bps

Operating profit

$25.6

$19.0

$8.8

34.7%

190.9%

Revenue

$351.9

$318.0

$287.1

10.7%

22.6%

2022

2022

2021

Sequential

Year-over-Year

(In millions)

Dec. 31,

Sep. 30,

Dec. 31,

Three Months Ended

Change

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

Financial Highlights

Surface Technologies

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Page 8 of 28

For the full year, the Company repurchased 10.1 million of its ordinary shares for total consideration of $100.2 million.

During the quarter, the Company repurchased 4.2 million of its ordinary shares for total consideration of $50.1 million.

cash flow generation (Exhibit 10).

Net debt decreased $345.8 million to $309.5 million when compared to the third quarter, primarily due to strong free

to $1,366.6 million.

Cash and cash equivalents increased $345.6 million in the period to $1,057.1 million. Gross debt decreased $0.2 million

million. Free cash flow from continuing operations was $502.8 million (Exhibit 11).

Cash provided by operating activities from continuing operations was $566.4 million. Capital expenditures were $63.6

Total depreciation and amortization was $92.8 million.

The provision for income taxes was $14.4 million.

Net interest expense was $28.4 million.

Foreign exchange loss was $37 million.

Corporate expense was $28 million. Excluding charges of $0.7 million, corporate expense was $27.3 million.

Corporate and Other Items (three months ended, December 31, 2022)

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Page 9 of 28

unpredictable, impact on our future financial results.

financial measure and the variability of items excluded from each such measure. Such information may have a significant, and potentially

looking basis without unreasonable effort because of the unpredictability of the individual components of the most directly comparable GAAP

expense, net are non-GAAP financial measures. We are unable to provide a reconciliation to comparable GAAP financial measures on a forward-

1

Our guidance measures of adjusted EBITDA, adjusted EBITDA margin, free cash flow, free cash flow conversion and adjusted corporate

Free cash flow $225 - 375 million

Capital expenditures approximately $250 million

Tax provision, as reported $155 - 165 million

Net interest expense $100 - 110 million

(includes depreciation and amortization of ~$5 million; excludes charges and credits)

Corporate expense, net $100 - 110 million

TechnipFMC

Adjusted EBITDA margin in a range of 12.5 - 13.5%

Adjusted EBITDA margin in a range of 12 - 14%

Revenue in a range of $5.9 - 6.3 billion

Revenue in a range of $1.3 - 1.45 billion

Subsea

Surface Technologies

2023 Guidance (As of February 23, 2023)

The Company’s full-year guidance for 2023 can be found in the table below.

2023 Full-Year Financial Guidance

1

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Page 10 of 28

3

Free cash flow conversion: (Cash flow from operating activities minus capital expenditures) / Adjusted EBITDA

2025e; sourced from 2021 Analyst Day press release dated November 16, 2021

2

Subsea Services inbound orders to reach $1.1 billion in 2021e, with additional growth of approximately 35% through

All other guidance items pertaining to the 2025 outlook and normalized framework remain unchanged.

or at the following link: 2021 Analyst Day press release.

The information as provided at our 2021 Analyst Day can be found at the Company’s website, www.TechnipFMC.com,

~50%

Range of 40 - 50%

Free cash flow conversion

3

Subsea adjusted EBITDA margin

~18%

~15%

Subsea revenue

~$8 billion

~$7 billion

Includes Subsea Services inbound orders

~$1.65 billion in 2025

~$1.5 billion

2

Subsea inbound orders

~$25 billion 2023 through 2025

Approach $8 billion

Updated 2025 Outlook

Previous 2025 Outlook

November 16, 2021, can be found below:

Updates to the Company’s intermediate-term financial outlook for 2025 that was provided at its Analyst Day on

2025 Intermediate-term Financial Outlook

1

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Page 11 of 28

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, February 23, 2023 to discuss the fourth quarter 2022 financial

Teleconference

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Page 12 of 28

have operated; our failure to comply with existing and future laws and regulations,

construction projects for vessels and manufacturing facilities; potential liabilities inherent in the industries in which we operate or

cyber-attacks; risks of pirates endangering our maritime employees and assets; any delays and cost overruns of new capital asset

failure or breach of our IT infrastructure or that of our subcontractors, suppliers or joint venture partners, including as a result of

price contracts; our failure to timely deliver our backlog; our reliance on subcontractors, suppliers and our joint venture partners; a

expectations regarding ESG matters; uncertainties related to our investments in new energy industries; the risks caused by fixed-

indebtedness; the risks caused by our acquisition and divestiture activities; additional costs or risks from increasing scrutiny and

of our existing and future indebtedness and the restrictions on our operations by terms of the agreements governing our existing

conditions of the countries in which we conduct business; the refusal of DTC to act as depository agency for our shares; the impact

and unfavorable credit and commercial terms of certain contracts; disruptions in the political, regulatory, economic and social

including new technologies and services for our new energy ventures; the cumulative loss of major contracts, customers or alliances

thereof; our inability to develop, implement and protect new technologies and services and intellectual property related thereto,

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

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

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

Page 13 of 28

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Director, Public Relations

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and Corporate Development

Corporate Communications

Senior Vice President, Investor Relations

Vice President,

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

our other reports subsequently filed with the Securities and Exchange Commission.

discussed in Part I, Item 1A, “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and

benefit pension plan commitments; our inability to obtain sufficient bonding capacity for certain contracts and other risks as

employees; adverse seasonal and weather conditions and unfavorable currency exchange rates; risk in connection with our defined

laws, treaties and regulations and any unfavorable findings by relevant tax authorities; potential departure of our key managers and

on dividend payouts or share repurchases as an English public limited company; uninsured claims and litigation against us; tax

controls, currency exchange, bribery and corruption, taxation, privacy, data protection and data security; the additional restrictions

including those related to environmental protection, climate change, health and safety, labor and employment, import/export

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Page 14 of 28

Diluted

444.6

458.1

454.6

449.5

454.6

Basic

444.6

450.1

450.5

449.5

450.5

Weighted average shares outstanding:

Basic and diluted

$

(0.08)

$

(0.02) $

(0.35)

$

(0.24) $

0.03

plc

Earnings (loss) per share attributable to TechnipFMC

Basic and diluted

$

(0.02)

$

(0.03) $

(0.06)

$

(0.10) $

(0.17)

Earnings (loss) per share from discontinued operations

Basic and diluted

$

(0.06)

$

0.01 $

(0.28)

$

(0.14) $

0.19

Earnings (loss) per share from continuing operations

Net income (loss) attributable to TechnipFMC plc

$

(37.3)

$

(10.3) $

(155.7)

$

(107.2) $

13.3

non-controlling interests

—

—

—

—

(1.9)

Income from discontinued operations attributable to

Income (loss) from discontinued operations

(10.6)

(15.3)

(28.5)

(45.3)

(72.6)

TechnipFMC plc

(26.7)

5.0

(127.2)

(61.9)

87.8

Income (loss) from continuing operations attributable to

non-controlling interests

(6.0)

(5.7)

6.3

(25.4)

0.8

(Income) loss from continuing operations attributable to

Income (loss) from continuing operations

(20.7)

10.7

(133.5)

(36.5)

87.0

Provision for income taxes

14.4

42.7

39.4

105.4

111.1

Income (loss) before income taxes

(6.3)

53.4

(94.1)

68.9

198.1

Loss on early extinguishment of debt

—

—

(22.4)

(29.8)

(61.9)

Net interest expense

(28.4)

(30.9)

(34.3)

(120.9)

(143.3)

taxes

22.1

84.3

(37.4)

219.6

403.3

Income (loss) before net interest expense and income

Income (loss) from investment in Technip Energies

—

—

(29.6)

(27.7)

322.2

Other income (expense), net

(7.0)

3.5

28.0

50.0

47.2

29.1

80.8

(35.8)

197.3

33.9

Costs and expenses

1,665.3

1,652.2

1,559.1

6,503.1

6,369.6

Revenue

$

1,694.4

$

1,733.0 $

1,523.3

$

6,700.4 $

6,403.5

2022

2022

2021

2022

2021

December 31,

September 30,

December 31,

December 31,

Three Months Ended

Year Ended

(Unaudited)

(In millions, except per share data)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 1

TechnipFMC.com

Page 15 of 28

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

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

Income (loss) before income taxes

(2)

$

(6.3) $

53.4 $

(94.1) $

68.9 $

198.1

Total corporate items

(93.4)

(70.6)

(111.4)

(307.0)

14.7

Foreign exchange gains (losses)

(37.0)

(14.5)

4.6

(23.9)

15.8

Income (loss) from investment in Technip Energies

—

—

(29.6)

(27.7)

322.2

extinguishment of debt

(28.4)

(30.9)

(56.7)

(150.7)

(205.2)

Net interest expense and loss on early

Corporate expense

(1)

$

(28.0) $

(25.2) $

(29.7) $

(104.7) $

(118.1)

Corporate items

Total segment operating profit (loss)

87.1

124.0

17.3

375.9

183.4

Surface Technologies

25.6

19.0

8.8

58.3

42.0

Subsea

$

61.5 $

105.0 $

8.5 $

317.6 $

141.4

Segment operating profit (loss)

Income (loss) before income taxes

$

1,694.4 $

1,733.0 $

1,523.3 $

6,700.4 $

6,403.5

Surface Technologies

351.9

318.0

287.1

1,239.2

1,074.4

Subsea

$

1,342.5 $

1,415.0 $

1,236.2 $

5,461.2 $

5,329.1

Revenue

2022

2022

2021

2022

2021

December 31,

September 30,

December 31,

December 31,

Three Months Ended

Year Ended

(Unaudited)

(In millions)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 2

TechnipFMC.com

Page 16 of 28

(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

$

9,353.0 $

8,841.0 $

7,657.7

Surface Technologies

1,221.5

1,237.8

1,124.7

Subsea

$

8,131.5 $

7,603.2 $

6,533.0

Order Backlog

(2)

December 31, 2022

September 30, 2022

December 31, 2021

Total inbound orders

$

1,842.5 $

1,850.0 $

2,106.7 $

8,079.1 $

6,754.2

Surface Technologies

326.6

449.2

1,071.9

1,340.8

1,793.3

Subsea

$

1,515.9 $

1,400.8 $

1,034.8 $

6,738.3 $

4,960.9

2022

2022

2021

2022

2021

Inbound Orders

(1)

December 31,

September 30,

December 31,

December 31,

Three Months Ended

Year Ended

(In millions, unaudited)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 3

TechnipFMC.com

Page 17 of 28

Total liabilities and equity

$

9,444.3 $

10,020.1

Non-controlling interests

36.5

15.7

TechnipFMC plc stockholders’ equity

3,240.2

3,402.7

Other liabilities

994.0

1,022.6

Long-term debt, less current portion

999.3

1,727.3

Total current liabilities

4,174.3

3,851.8

Other current liabilities

1,367.8

1,267.0

Contract liabilities

1,156.4

1,012.9

Accounts payable, trade

1,282.8

1,294.3

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

$

367.3 $

277.6

Total assets

$

9,444.3 $

10,020.1

Other assets

1,384.7

1,267.7

Intangible assets, net

716.0

813.7

Property, plant and equipment, net

2,354.9

2,597.2

Total current assets

4,988.7

5,341.5

Investment in Technip Energies

—

317.3

Other current assets

943.8

787.0

Inventories, net

1,039.7

1,031.9

Contract assets

981.6

966.0

Trade receivables, net

966.5

911.9

Cash and cash equivalents

$

1,057.1 $

1,327.4

2022

2021

December 31,

(Unaudited)

(In millions)

CONDENSED CONSOLIDATED BALANCE SHEETS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 4

TechnipFMC.com

Page 18 of 28

Cash and cash equivalents in the statement of cash flows, end of period

$

1,057.1

$

1,057.1

$

1,327.4

Cash and cash equivalents in the statement of cash flows, beginning of period

711.5

1,327.4

4,807.8

Change in cash and cash equivalents

345.6

(270.3)

(3,480.4)

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

0.2

12.1

(14.0)

Cash required by financing activities

(169.9)

(796.7)

(5,065.0)

Cash required by financing activities from discontinued operations

—

—

(3,617.7)

Cash required by financing activities from continuing operations

(169.9)

(796.7)

(1,447.3)

Other

(18.9)

(24.8)

(4.2)

Share repurchases

(50.1)

(100.2)

—

Payments for debt issuance cost

—

—

(60.4)

Acquisition of non-controlling interest

—

—

(48.6)

Repayments of long-term debt

—

(451.7)

(1,462.2)

Proceeds from issuance of long-term debt

60.9

60.9

1,164.4

Net decrease in revolving credit facility

(150.0)

—

—

Net decrease in commercial paper

—

—

(974.3)

Cash settlement for derivative hedging debt

(16.1)

(80.5)

—

Net change in short-term debt

4.3

(200.4)

(62.0)

Cash required by financing activities

Cash provided (required) by investing activities

(51.1)

162.2

817.3

Cash required by investing activities from discontinued operations

—

—

(4.5)

Cash provided (required) by investing activities from continuing operations

(51.1)

162.2

821.8

Other

(4.3)

(20.8)

—

Proceeds from repayment of advance to joint venture

—

12.5

25.0

Proceeds from sales of investment in Technip Energies

—

288.5

900.9

Proceeds from sale of assets

16.8

30.2

104.6

Acquisitions, net of cash acquired

—

—

(15.3)

Proceeds from sale of debt securities

—

9.7

27.4

Payment to acquire debt securities

—

—

(29.1)

Capital expenditures

(63.6)

(157.9)

(191.7)

Cash provided (required) by investing activities

Cash provided by operating activities

566.4

352.1

781.3

Cash provided by operating activities from discontinued operations

—

—

66.3

Cash provided by operating activities from continuing operations

566.4

352.1

715.0

Other non-current assets and liabilities, net

(44.8)

(19.0)

(7.6)

Other current assets and liabilities, net

53.1

(40.4)

63.5

Income taxes payable (receivable), net

(43.1)

(62.1)

214.7

Contract liabilities

407.2

164.5

0.9

Accounts payable, trade

(82.6)

52.1

93.8

Inventories, net

(7.6)

(35.0)

197.7

Trade receivables, net and contract assets

214.9

(160.2)

(73.1)

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

Other

3.8

6.7

(5.5)

Loss on early extinguishment of debt

—

29.8

61.9

Income from equity affiliates, net of dividends received

(8.8)

(31.9)

(0.6)

Unrealized (gain) loss on derivative instruments and foreign exchange

(12.4)

54.0

30.8

(Income) loss from investment in Technip Energies

—

27.7

(322.2)

Deferred income tax provision, net

8.1

(13.0)

(95.1)

Employee benefit plan and share-based compensation costs

6.5

33.5

34.3

Impairments

—

4.7

49.1

Depreciation and amortization

92.8

377.2

385.4

Adjustments to reconcile net income (loss) to cash provided (required) by operating activities

Net (income) loss from discontinued operations

10.6

45.3

72.6

Net income (loss)

$

(31.3)

$

(81.8)

$

14.4

Cash provided (required) by operating activities

(In millions)

2022

2022

2021

31,

Year Ended December 31,

Ended December

Three Months

(In millions, unaudited)

CONSOLIDATED STATEMENTS OF CASH FLOWS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 5

TechnipFMC.com

Page 19 of 28

plc

$

0.03

continuing operations attributable to TechnipFMC

Adjusted diluted earnings per share from

reported

$

0.01

operations attributable to TechnipFMC plc, as

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

TechnipFMC plc

operations

income taxes

debt

(Operating profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

and income taxes

Depreciation and

amortization

operations

interests from

on early

interest expense

depreciation and

continuing

non-controlling

expense and loss

Income before net

income taxes,

Income from

attributable to

Net interest

interest expense,

Income

Earnings before net

September 30, 2022

Three Months Ended

operations attributable to TechnipFMC plc

$

(0.05)

Adjusted diluted loss per share from continuing

reported

$

(0.06)

operations attributable to TechnipFMC plc, as

Diluted loss per share from continuing

Adjusted financial measures

$

(20.7)

$

6.0

$

14.4

$

28.4

$

28.1

$

92.8

$

120.9

Restructuring and other charges

6.0

—

—

—

6.0

—

6.0

Charges and (credits):

TechnipFMC plc, as reported

$

(26.7)

$

6.0

$

14.4

$

28.4

$

22.1

$

92.8

$

114.9

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,

Loss from

attributable to

Net interest

net interest

expense, income

Income

Income before

net interest

Earnings before

December 31, 2022

Three Months Ended

GAAP to the non-GAAP financial measures.

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 measures under

management as performance measures in determining certain incentive compensation. The foregoing non-GAAP financial measures should be considered by investors in addition to, not as a

period-over-period, and to identify operating trends that could otherwise be masked or misleading to both investors and management by the excluded items. These measures are also used by

exclusion of charges and credits from these financial measures enables investors and management to more effectively evaluate TechnipFMC's operations and consolidated results of operations

expense, excluding charges and credits; Foreign exchange, net and other, excluding charges and credits; and net debt, or cash are non-GAAP financial measures. Management believes that the

and credits (Adjusted EBITDA and Adjusted EBITDA, excluding foreign exchange, net); Adjusted EBITDA margin; Adjusted EBITDA margin, excluding foreign exchange, net; Corporate

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

income (loss) per share from continuing operations attributable to TechnipFMC plc, excluding charges and credits); Income before net interest expense and taxes, excluding charges and credits

comparable prior year periods. Income (loss) from continuing operations attributable to TechnipFMC plc, excluding charges and credits, as well as measures derived from it (including diluted

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 sequential and year-over-year basis against the

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

Charges and Credits

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

Page 20 of 28

operations attributable to TechnipFMC plc

$

(0.12)

Adjusted diluted loss per share from continuing

reported

$

(0.28)

operations attributable to TechnipFMC plc, as

Diluted loss per share from continuing

Adjusted financial measures

$

(55.8)

$

(6.3)

$

40.0

$

56.7

$

34.6

$

95.7

$

130.3

Loss from investment in Technip Energies

29.6

—

—

—

29.6

—

29.6

Restructuring and other charges

13.6

—

0.6

—

14.2

—

14.2

Impairment and other charges

28.2

—

—

—

28.2

—

28.2

Charges and (credits):

TechnipFMC plc, as reported

$

(127.2)

$

(6.3)

$

39.4

$

56.7

$

(37.4)

$

95.7

$

58.3

TechnipFMC plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

taxes (Operating

and

amortization

operations

interests from

on early

and income

Depreciation

depreciation and

continuing

non-controlling

expense and loss

interest expense

taxes,

Loss from

attributable to

Net interest

before net

expense, income

Loss

Income (loss)

net interest

Earnings before

December 31, 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 21 of 28

\*Includes $36.7 million impairment relating to our equity method investment.

operations attributable to TechnipFMC plc

$

(0.27)

Adjusted diluted loss per share from continuing

attributable to TechnipFMC plc, as reported

$

0.19

Diluted earnings per share from continuing operations

Adjusted financial measures

$

(121.3)

$

(0.8)

$

111.9

$

205.2

$

195.0

$

385.4

$

580.4

Income from investment in Technip Energies

(322.2)

—

—

—

(322.2)

—

(322.2)

Restructuring and other charges

27.3

—

0.8

—

28.1

—

28.1

Impairment and other charges\*

85.8

—

—

—

85.8

—

85.8

Charges and (credits):

TechnipFMC plc, as reported

$

87.8

$

(0.8)

$

111.1

$

205.2

$

403.3

$

385.4

$

788.7

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

from continuing

attributable to

Net interest

net interest

taxes,

Income (loss)

Loss

Income before

expense, income

net interest

Earnings before

December 31, 2021

Year Ended

operations attributable to TechnipFMC plc

$

(0.03)

Adjusted diluted loss per share from continuing

attributable to TechnipFMC plc, as reported

$

(0.14)

Diluted loss per share from continuing operations

Adjusted financial measures

$

(12.6)

$

25.4

$

105.8

$

150.7

$

269.3

$

377.2

$

646.5

Loss from investment in Technip Energies

27.7

—

—

—

27.7

—

27.7

Restructuring and other charges

16.9

—

0.4

—

17.3

—

17.3

Impairment and other charges

4.7

—

—

—

4.7

—

4.7

Charges and (credits):

TechnipFMC plc, as reported

$

(61.9)

$

25.4

$

105.4

$

150.7

$

219.6

$

377.2

$

596.8

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

taxes,

Loss from

Income

Income before

expense, income

net interest

Earnings before

December 31, 2022

Year Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 7

TechnipFMC.com

Page 22 of 28

Adjusted EBITDA margin, excluding foreign exchange, net

10.4 %

12.6 %

9.3 %

Adjusted EBITDA margin

10.4 %

12.6 %

7.1 %

Adjusted Operating profit margin

4.9 %

7.5 %

1.7 %

Operating profit margin, as reported

4.6 %

7.3 %

1.3 %

Adjusted EBITDA, excluding foreign exchange, net

$

140.1

$

44.4

$

(26.6)

$

—

$

157.9

Foreign exchange, net

—

—

—

37.0

37.0

Adjusted EBITDA

140.1

44.4

(26.6)

(37.0)

120.9

Depreciation and amortization

74.1

18.0

0.7

—

92.8

Adjusted Operating profit (loss)

66.0

26.4

(27.3)

(37.0)

28.1

Subtotal

4.5

0.8

0.7

—

6.0

Restructuring and other charges

4.5

0.8

0.7

—

6.0

Charges and (credits):

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

$

61.5

$

25.6

$

(28.0)

$

(37.0)

$

22.1

Revenue

$

1,342.5

$

351.9

$

—

$

—

$

1,694.4

Subsea

Technologies

Expense

net

Total

Surface

Corporate

Foreign Exchange,

December 31, 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 23 of 28

Adjusted EBITDA margin, excluding foreign exchange, net

13.0 %

12.8 %

11.5 %

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, excluding foreign exchange, net

$

183.8

$

40.8

$

(24.5)

$

—

$

200.1

Foreign exchange, net

—

—

—

14.5

14.5

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

net

Total

Surface

Corporate

Foreign Exchange,

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 24 of 28

Adjusted EBITDA margin, excluding foreign exchange, net

10.0 %

10.1 %

8.3 %

Adjusted EBITDA margin

10.0 %

10.1 %

8.6 %

Adjusted Operating profit margin

3.6 %

4.4 %

2.3 %

Operating profit margin, as reported

0.7 %

3.1 %

-2.5 %

Adjusted EBITDA, excluding foreign exchange, net

$

123.6

$

28.9

$

(26.8)

$

—

$

125.7

Foreign exchange, net

—

—

—

(4.6)

(4.6)

Adjusted EBITDA

123.6

28.9

(26.8)

4.6

130.3

Depreciation and amortization

78.7

16.3

0.7

—

95.7

Adjusted Operating profit (loss)

44.9

12.6

(27.5)

4.6

34.6

Subtotal

36.4

3.8

2.2

29.6

72.0

Loss from investment in Technip Energies

—

—

—

29.6

29.6

Restructuring and other charges

9.8

2.2

2.2

—

14.2

Impairment and other charges

26.6

1.6

—

—

28.2

Charges and (credits):

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

$

8.5

$

8.8

$

(29.7) $

(25.0)

$

(37.4)

Revenue

$

1,236.2

$

287.1

$

— $

—

$

1,523.3

Subsea

Technologies

Expense

net and Other

Total

Surface

Corporate

Foreign Exchange,

December 31, 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 25 of 28

Adjusted EBITDA margin, excluding foreign exchange, net

11.5 %

11.3 %

10.0 %

Adjusted EBITDA margin

11.5 %

11.3 %

9.6 %

Adjusted Operating profit margin

5.9 %

5.6 %

4.0 %

Operating profit margin, as reported

5.8 %

4.7 %

3.3 %

Adjusted EBITDA, excluding foreign exchange, net

$

628.9

$

139.6

$

(98.1)

$

—

$

670.4

Foreign exchange, net

—

—

—

23.9

23.9

Adjusted EBITDA

628.9

139.6

(98.1)

(23.9)

646.5

Depreciation and amortization

304.3

70.0

2.9

—

377.2

Adjusted Operating profit (loss)

324.6

69.6

(101.0)

(23.9)

269.3

Subtotal

7.0

11.3

3.7

27.7

49.7

Loss from investment in Technip Energies

—

—

—

27.7

27.7

Restructuring and other charges

5.1

8.5

3.7

—

17.3

Impairment and other charges

1.9

2.8

—

—

4.7

Charges and (credits):

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

$

317.6

$

58.3

$

(104.7)

$

(51.6)

$

219.6

Revenue

$

5,461.2

$

1,239.2

$

—

$

—

$

6,700.4

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

December 31, 2022

Year Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

TechnipFMC.com

Page 26 of 28

\*Includes $36.7 million impairment relating to our equity method investment.

Adjusted EBITDA margin, excluding foreign exchange, net

10.5 %

10.6 %

8.8 %

Adjusted EBITDA margin

10.5 %

10.6 %

9.1 %

Adjusted Operating profit margin

4.5 %

4.6 %

3.0 %

Operating profit margin, as reported

2.7 %

3.9 %

6.3 %

Adjusted EBITDA, excluding foreign exchange, net

$

559.3

$

114.4

$

(109.1) $

—

$

564.6

Foreign exchange, net

—

—

—

(15.8)

(15.8)

Adjusted EBITDA

559.3

114.4

(109.1)

15.8

580.4

Adjusted Depreciation and amortization

317.2

64.8

3.4

—

385.4

Adjusted Operating profit (loss)

242.1

49.6

(112.5)

15.8

195.0

Subtotal

100.7

7.6

5.6

(322.2)

(208.3)

Income from investment in Technip Energies

—

—

—

(322.2)

(322.2)

Restructuring and other charges

19.8

5.7

2.6

—

28.1

Impairment and other charges\*

80.9

1.9

3.0

—

85.8

Charges and (credits):

Operating loss, as reported (pre-tax)

$

141.4

$

42.0

$

(118.1) $

338.0

$

403.3

Revenue

$

5,329.1

$

1,074.4

$

— $

—

$

6,403.5

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

December 31, 2021

Year Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

TechnipFMC.com

Page 27 of 28

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

$

(309.5) $

(655.3) $

(677.5)

Long-term debt, less current portion

(999.3)

(1,134.9)

(1,727.3)

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

(367.3)

(231.9)

(277.6)

Cash and cash equivalents

$

1,057.1 $

711.5 $

1,327.4

2022

2022

2021

December 31,

September 30,

December 31,

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 10

TechnipFMC.com

Page 28 of 28

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 from continuing operations

$

502.8 $

194.2 $

523.3

Capital expenditures

(63.6)

(157.9)

(191.7)

Cash provided by operating activities from continuing operations

$

566.4 $

352.1 $

715.0

2022

2022

2021

December 31,

Year Ended December 31,

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 11