



# Investor Relations Overview

April 2026

# Disclaimer

## Forward-looking statements

This communication contains “forward-looking statements” 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. Forward-looking statements usually relate to future events, market growth, and recovery, growth of our New Energy business and anticipated revenues, earnings, cash flows, or other aspects of our operations or operating results. Forward-looking statements are often identified by words such as “commit,” “guidance,” “confident,” “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “will,” “likely,” “predicated,” “estimate,” “outlook,” and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on our current expectations, beliefs, and assumptions concerning future developments and business conditions and their potential effect on us. While management believes these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. All of our forward-looking statements involve risks and uncertainties (some of which are significant or beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections, including unpredictable trends in the demand for and price of oil and natural gas; competition and unanticipated changes relating to competitive factors in our industry, including ongoing industry consolidation; our inability to develop, implement and protect new technologies and services and intellectual property related thereto; the cumulative loss of major contracts, customers, alliances, or business disruptions; disruptions in the political, regulatory, economic and social conditions, or public health crisis in the countries where we conduct business; the impact of our existing and future indebtedness; a downgrade in our debt rating; the risks caused by our acquisition and divestiture activities; additional costs or risks from increasing scrutiny and expectations regarding sustainability matters; uncertainties related to our investments, including those related to energy transition; the risks caused by fixed-price contracts; our failure to timely deliver our backlog; our reliance on subcontractors, suppliers and our joint venture partners; a failure or breach of our IT infrastructure or that of our subcontractors, suppliers or joint venture partners, including as a result of cyber-attacks; challenges with managing artificial intelligence, machine learning, and data science; risks of pirates and maritime conflicts endangering our maritime employees and assets; any delays and cost overruns of capital asset construction projects for vessels and manufacturing facilities; potential liabilities inherent in the industries in which we operate or have operated; our failure to comply with existing and future laws and regulations, including those related to environmental protection, climate change, health and safety, labor and employment, import/export controls, currency exchange, bribery and corruption, taxation, privacy, data protection and data security; uninsured claims and litigation against us; the additional restrictions on dividend payouts or share repurchases as an English public limited company; tax laws, treaties and regulations and any unfavorable findings by relevant tax authorities; significant changes or developments in U.S. or other national trade policies, including tariffs and the reactions of other countries thereto; potential departure of our key managers and employees; adverse seasonal, weather, and other climatic conditions; unfavorable currency exchange rates; risk in connection with our defined benefit pension plan commitments; and our inability to obtain sufficient bonding capacity for certain contracts; and other risks as discussed in Part I, Item 1A, “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and our other reports subsequently filed with the 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.

# Contents

- 1 Operational and financial highlights
- 2 Company overview

# Section 1: Operational and financial highlights

# Q1 2026 Highlights

- Total Company inbound of \$2.2 billion; Subsea orders of \$1.9 billion
- Strengthening trend in order activity reinforces confidence in Subsea inbound of \$10 billion in 2026
- Subsea Opportunities List increased to ~\$30 billion; growth of >30% over last 2 years (*midpoint of project scope*)
- Total Company adjusted EBITDA of \$453 million, excluding the impact of foreign exchange
- Cash provided by operations of \$332 million; free cash flow of \$277 million
- Total shareholder distributions of \$285 million through dividends and share repurchases

**\$2.2b**

Inbound orders

**\$16.5b**

Backlog

**\$453m**

Adjusted EBITDA  
excluding F/X

**\$277m**

Free cash flow

# Q1 2026 Segment results

## Subsea

<i>In \$ millions</i>	1Q26	4Q25	1Q25	QoQ	YoY
<b>Revenue</b>	<b>2,208</b>	2,194	1,936	▲ 1%	▲ 14%
<b>Adjusted EBITDA</b>	<b>441</b>	416	335	▲ 6%	▲ 32%
<b>Adjusted EBITDA margin</b>	<b>20.0%</b>	18.9%	17.3%	▲ 110 bps	▲ 270 bps
<b>Inbound orders</b>	<b>1,904</b>	2,340	2,786	▼ -19%	▼ -32%
<b>Backlog</b>	<b>15,800</b>	15,872	14,946	▼ 0%	▲ 6%

- Revenue increased 1% sequentially, benefitting from higher iEPCI® project activity, particularly in Brazil. Project revenue grew sequentially in Latin America, Africa and North America, partially offset by lower revenue in Asia Pacific and the North Sea.
- Adjusted EBITDA of \$441 million increased 6% sequentially due to higher project activity.

## Surface Technologies

<i>In \$ millions</i>	1Q26	4Q25	1Q25	QoQ	YoY
<b>Revenue</b>	<b>284</b>	323	297	▼ -12%	▼ -4%
<b>Adjusted EBITDA</b>	<b>50</b>	58	47	▼ -15%	▲ 6%
<b>Adjusted EBITDA margin</b>	<b>17.4%</b>	18.0%	15.7%	▼ -60 bps	▲ 170 bps
<b>Inbound orders</b>	<b>249</b>	248	304	▲ 0%	▼ -18%
<b>Backlog</b>	<b>668</b>	700	870	▼ -5%	▼ -23%

- Revenue decreased 12% sequentially driven by the scheduled timing of project-related activity in the Middle East, with a minimal portion of the decline attributable to the regional conflict. The decline was partially offset by higher completion activity in North America.
- Adjusted EBITDA of \$50 million decreased 15% sequentially, largely due to lower activity in the Middle East, partially offset by higher completion activity in North America.

# Subsea opportunities in the next 24 months\*

## Project values

\$250m to \$500m

\$500m to \$1,000m

Above \$1,000m

**Cenovus**

North White Rose Ext.

**LLOG**

Who Dat

**bp**

Kaskida – West Bump

**Shell**

Leopard

**Repsol**

Block 29

**Vår Energi**

Gjøa Nord/Ofelia

**Adura**

Puffin

**Ithaca**

Tornado

**Equinor**

Ringvei Vest

**Ithaca Energy**

Cambo

**Equinor**

Heidrun Extension

**Chevron**

Aphrodite

**Mellitah**

Bahr Essalam

**Cairn**

KG Deepwater

**ONGC**

KG-DWN-98/2 Cluster 3

**bp**

Karabagh

**Eni**

Northern Hub

**Eni**

Gendalo/Gandang

**Mubadala**

Tangkulo

**Petronas**

Megah Phase 1

**Petrobras**

Sergipe Deep Water

**Petrobras**

Flexibles [multiple fields]

**Petrobras**

Brownfields

**Petrobras**

Buzios 12

**Equinor**

Bacalhau Phase 2

**bp**

Bumerangue

**Karoon**

Neon

**Shell**

Bonga SW

**Azule**

Greater PAJ

**TotalEnergies**

Cominhos East

**Eni**

Gye Nyame

**TotalEnergies**

Venus

**bp**

Tortue

**Eni**

Baleine Phase 3

**TotalEnergies**

Preowei

**Woodside**

Browse Phase 1

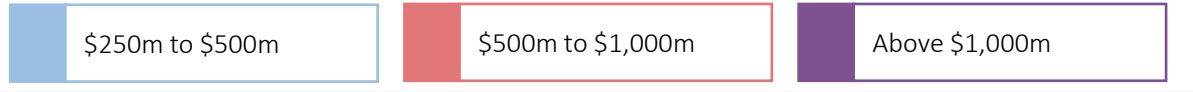
**Chevron**

Gorgon Stage 4

\*April 2026 update; project value ranges reflect potential subsea scope

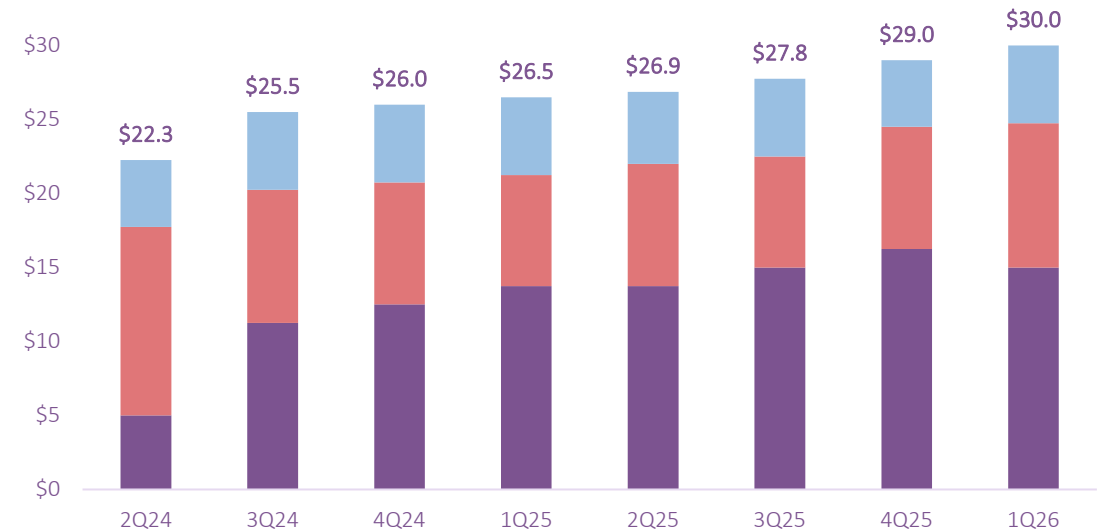
# Q1 2026 Updates – Subsea Opportunities

## Project values



Projects added	Projects removed	Projects with revised scope
<ul style="list-style-type: none"> <li>bp Karabagh</li> <li>Eni Gye Nyame</li> <li>bp Bumerangue</li> <li>Ithaca Energy Cambo</li> </ul>	<ul style="list-style-type: none"> <li>Petrobras Sepia 2</li> </ul>	

Subsea opportunities in the next 24 months  
 Combined value, in billions\*



\* Value represents mid-point of range; \$1,250m used for projects 'Above \$1,000m'

# 2026 Full-year financial guidance<sup>1</sup>

*As of February 19, 2026*

## Subsea

- **Revenue** in a range of \$9.2 – 9.6 billion
- **Adjusted EBITDA margin** in a range of 21 – 22%

## Surface Technologies

- **Revenue** in a range of \$1.15 – 1.3 billion
- **Adjusted EBITDA margin** in a range of 16.5 – 18%

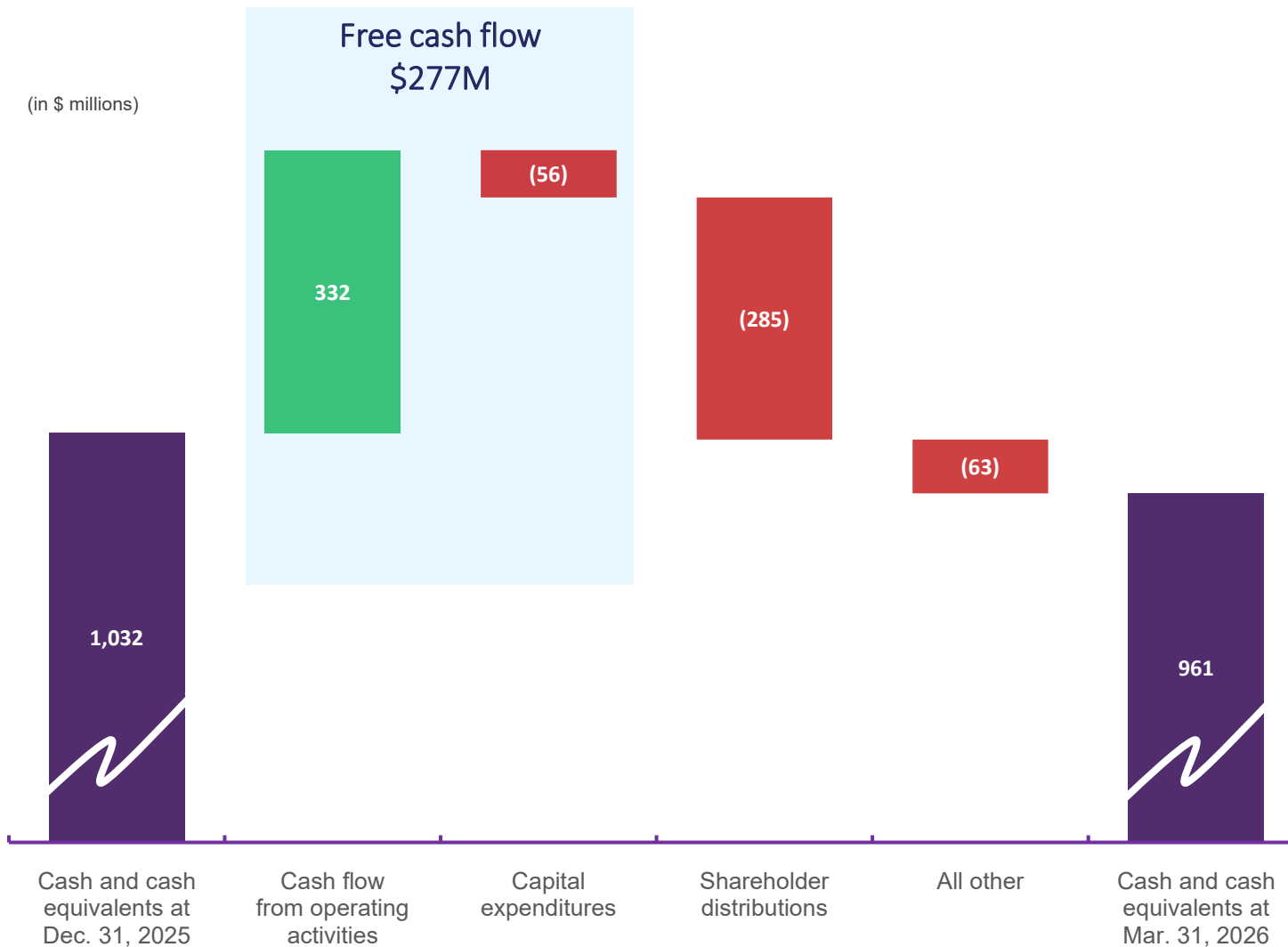
## Corporate and Other

- **Corporate expense, net** \$115 – 125 million (excludes charges and credits)
- **Net interest expense** \$10 – 20 million
- **Effective tax rate** 27 – 31%
- **Capital expenditures** approximately \$340 million
- **Free cash flow**<sup>2</sup> \$1.3 – 1.45 billion

<sup>1</sup> Our guidance measures of adjusted EBITDA margin, free cash flow and corporate expense, net, excluding charges and credits are non-GAAP financial measures. We are unable to provide a reconciliation to comparable GAAP financial measures on a forward-looking basis without unreasonable effort because of the unpredictability of the individual components of the most directly comparable GAAP financial measure and the variability of items excluded from each such measure. Such information may have a significant, and potentially unpredictable, impact on our future financial results.

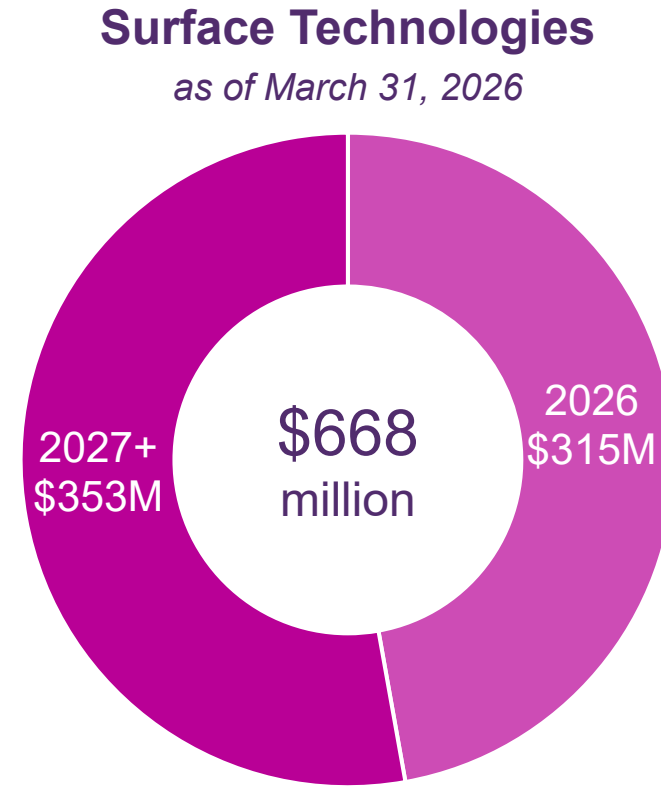
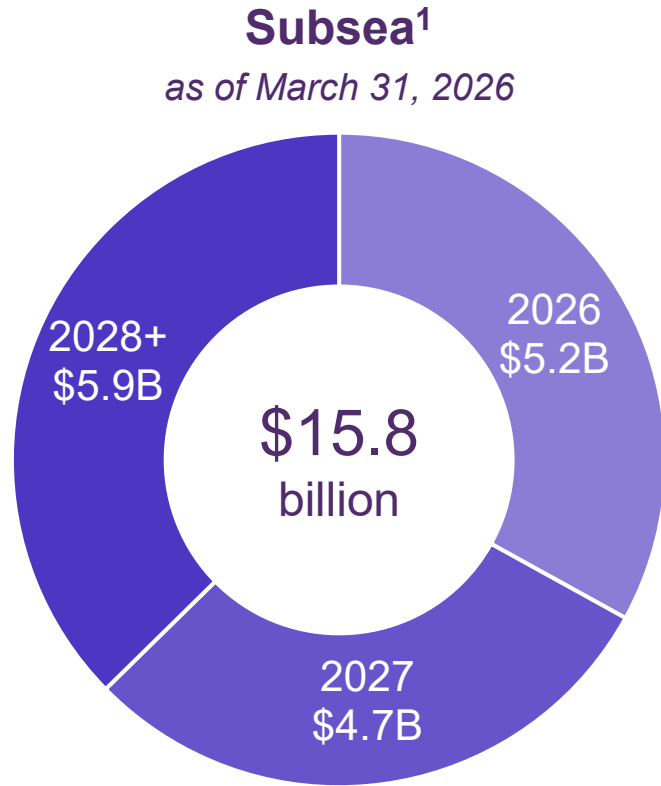
<sup>2</sup> Free cash flow is calculated as cash flow from operations less capital expenditures.

# Q1 2026 Cash flow and net cash



<b>Net Cash</b>	
<b>(In millions, unaudited)</b>	
	March 31, 2026
Cash and cash equivalents	\$ 961
Short-term debt and current portion of long-term debt	(36)
Long-term debt, less current portion	(384)
<b>Net cash</b>	<b>\$ 540</b>

# Backlog scheduling provides visibility



<sup>1</sup> Backlog does not capture all revenue potential for Subsea Services

# Section 2: Company overview

# TechnipFMC snapshot

#1

Integrated solutions provider for the oil and gas industry

3

Pillars for Energy Transition  
(Offshore floating renewables, GHG removal, Hydrogen)

38

Countries with current operations

>90%

Total company international revenue  
(Non-NAM land)<sup>1,2</sup>

\$10.2bn

Total company revenue<sup>2</sup>

\$16.5bn

Total company backlog<sup>3</sup>

Note: financials shown on U.S. GAAP basis

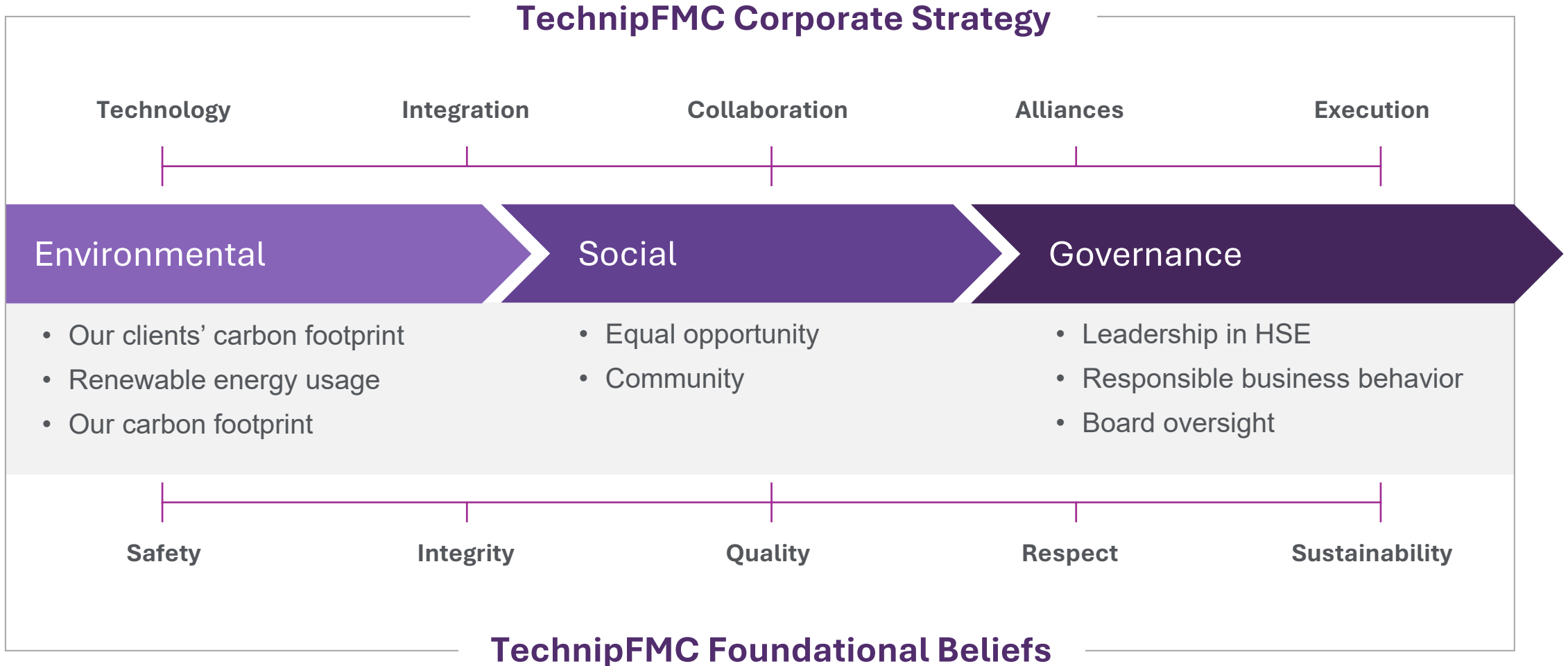
1. International revenue includes total revenue for Subsea and revenue outside North America for Surface Technologies

2. LTM as of 3/31/26

3. As of 3/31/26. Backlog includes Subsea (\$15.8bn consolidated) and Surface Technologies (\$0.7bn)

# Sustainability at TechnipFMC

Our sustainability approach is guided by our Core Values and Foundational Beliefs, which underpin our commitment to responsible corporate citizenship.



# Our environmental focus on carbon reduction

**50** by  
**30**

**Targeting 50% reduction in  
Scope 1 and 2 emissions by 2030<sup>1</sup>**



**1**  
**Wind**



**2**  
**Hydro**



**3**  
**Hybrid / Biofuels**

1. Versus 2017 re-baseline

# Technology leadership

## Integration technologies

Subsea 2.0®



iProduction™

Using differentiated technologies to bring significant additional value as part of an integrated system

## Digital and automation

NextGen  
subsea controls

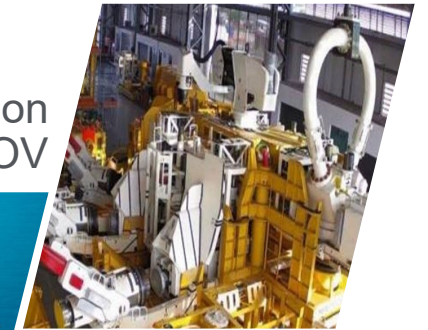


Surface production  
automation

Applying Subsea digital and automation technologies to transform Surface Technologies

## Robotics

Precision  
robotics for ROV



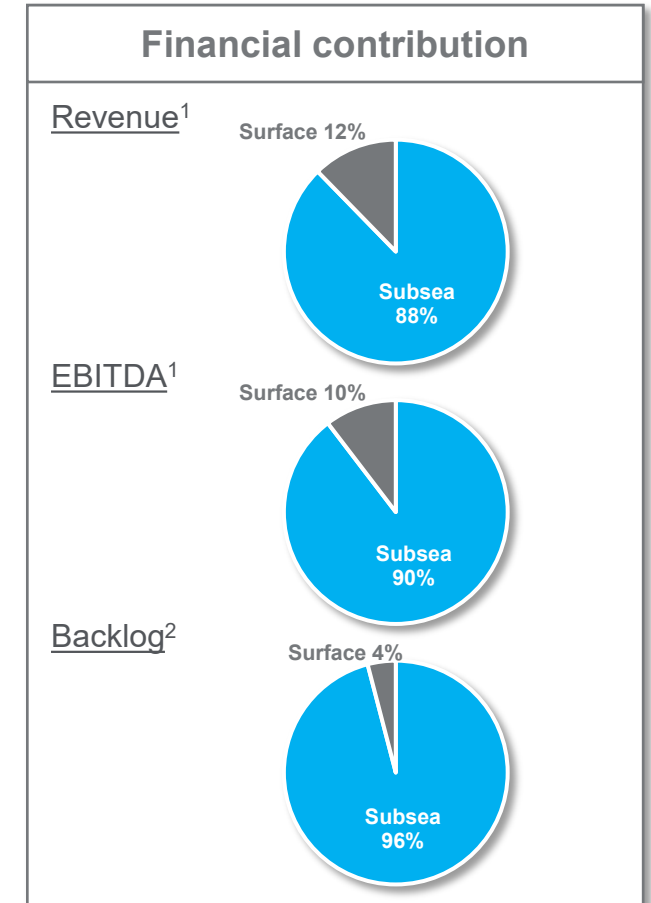
Subsea  
mechatronics

Utilizing mechatronics to transform subsea production system via robotic and mechanical systems integration

# Overview of TechnipFMC segments

Subsea		
<b>Subsea products</b>		
<ul style="list-style-type: none"> <li>▶ Trees, manifolds, control, templates, flowline systems, umbilicals and flexibles</li> <li>▶ Subsea processing</li> <li>▶ ROVs and manipulator systems</li> </ul>		
<b>Subsea projects</b>		
<ul style="list-style-type: none"> <li>▶ Field architecture, integrated design</li> <li>▶ Engineering, procurement</li> <li>▶ Installation using high-end fleet</li> </ul>		
<b>Subsea services</b>		
<ul style="list-style-type: none"> <li>▶ Drilling systems</li> <li>▶ Asset management and production optimization</li> </ul>		
<b>Revenue<sup>1</sup></b>	<b>Adj. EBITDA<sup>1</sup></b>	<b>Backlog<sup>2</sup></b>
<b>\$8,938mm</b>	<b>\$1,845mm</b>	<b>\$15,800mm</b>

Surface Technologies		
<ul style="list-style-type: none"> <li>▶ Drilling, completion and production wellhead equipment, chokes, compact valves, manifolds and controls</li> <li>▶ Treating iron, manifolds, and reciprocating pumps for stimulation and cementing</li> <li>▶ Advanced separation and flow-treatment systems</li> <li>▶ Flow metering products and systems</li> <li>▶ Installation and maintenance services</li> <li>▶ Frac-stack and manifold rental and operation services</li> <li>▶ Flowback and well testing services</li> </ul>		
<b>Revenue<sup>1</sup></b>	<b>Adj. EBITDA<sup>1</sup></b>	<b>Backlog<sup>2</sup></b>
<b>\$1,254mm</b>	<b>\$214mm</b>	<b>\$668mm</b>



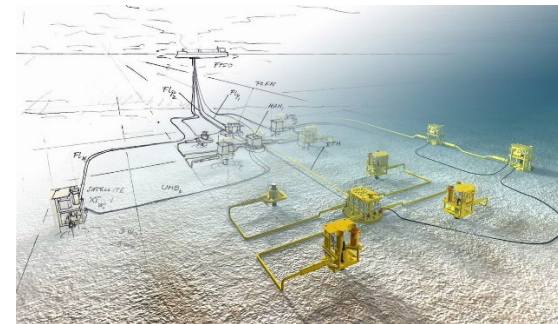
1. LTM as of 3/31/26  
2. As of 3/31/26

# Subsea competitive strengths

Market leading positions built upon innovation and deep industry knowledge

Differentiated offering of integrated products, services: iFEED<sup>®</sup>, iEPCI<sup>™</sup> and iLoF<sup>™</sup>

Technology advancements to drive greater efficiency and simplification



FEED Studies

Subsea Production Systems

Flexibles

Umbilicals

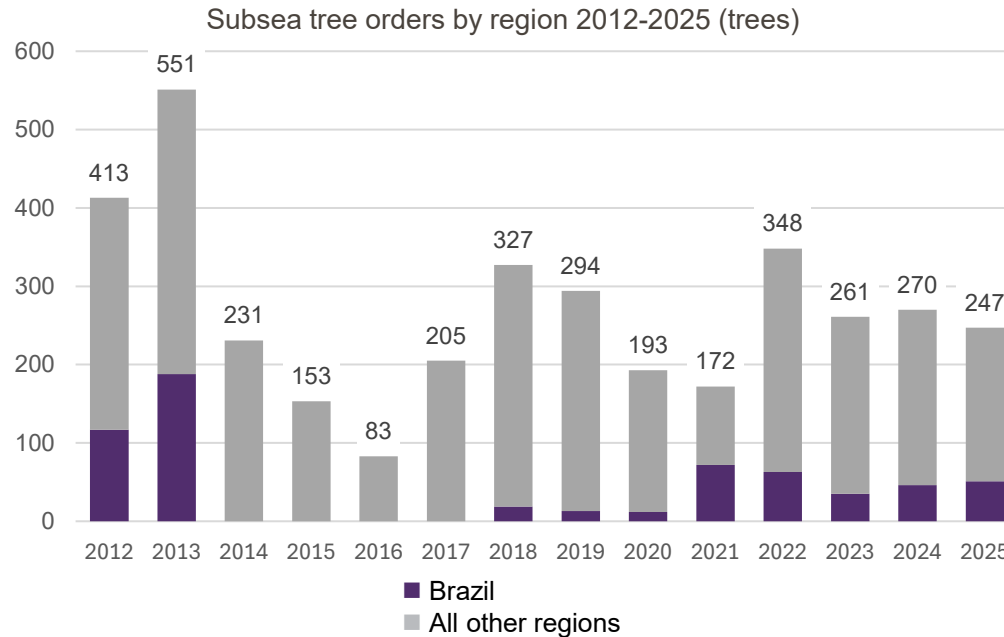
Installation

iEPCI<sup>™</sup>

Field Services

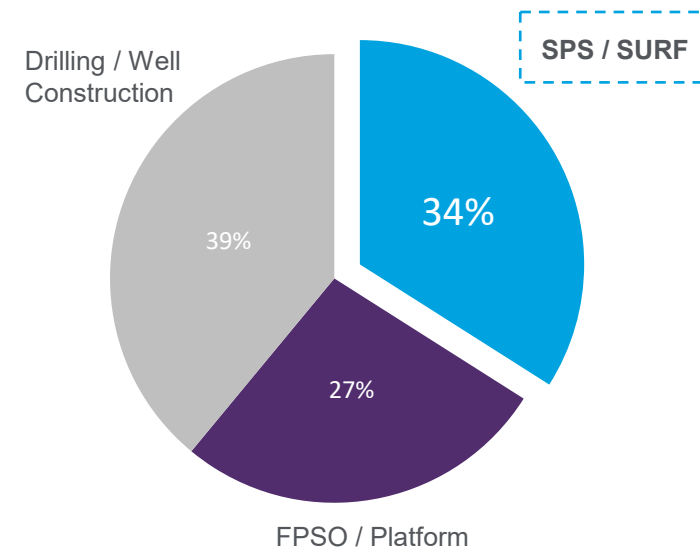
# SPS / SURF – critical components of offshore development

**Oil & gas industry has strong history of subsea tree orders**



Source: Wood Mackenzie, April 2026

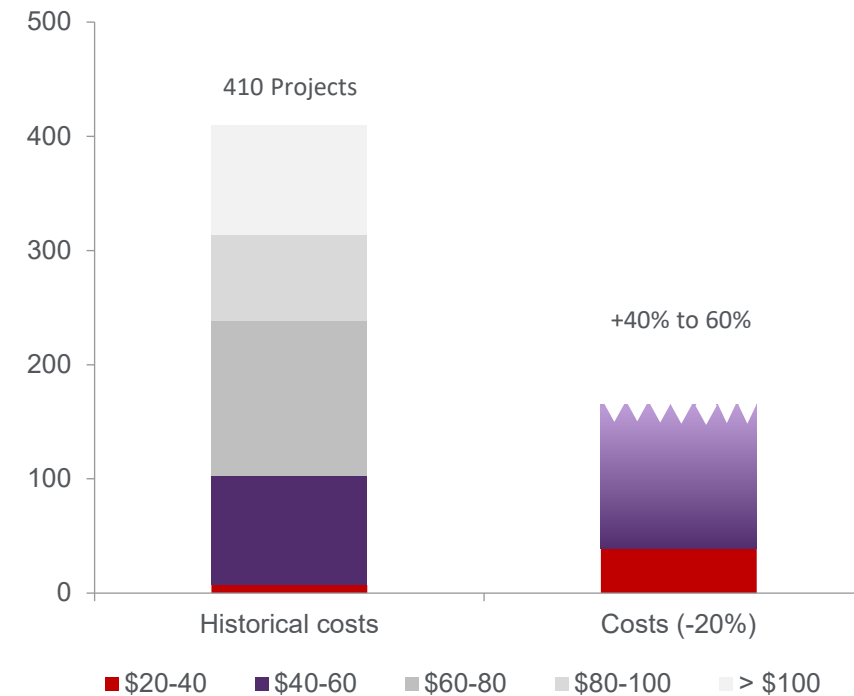
**SPS / SURF is one of the largest components of project costs**



Source: Morgan Stanley Research, TechnipFMC Internal Analysis

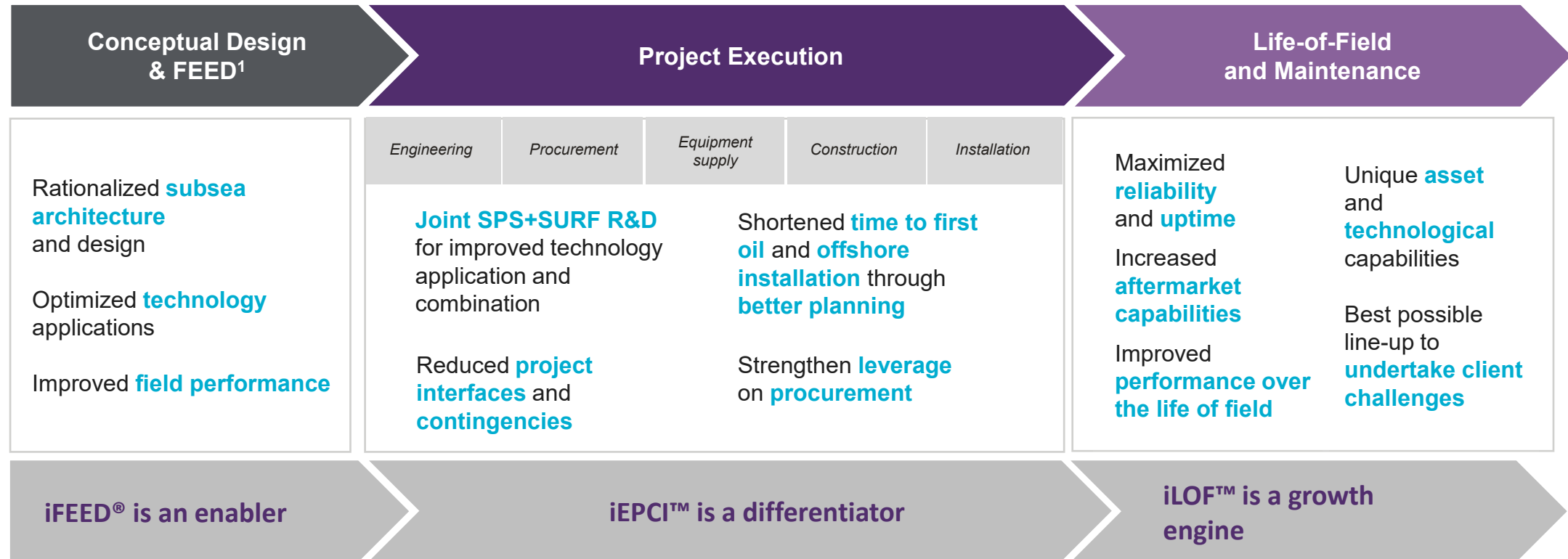
# Improving project economics for deepwater projects

- ▶ More than 400 deepwater discoveries have yet to be developed
- ▶ Good progress on deepwater cost reductions with potential for additional savings
- ▶ Standardization, technology and strong project execution can deliver sustainable savings
- ▶ Integrated business model can reduce costs of SPS/SURF scope



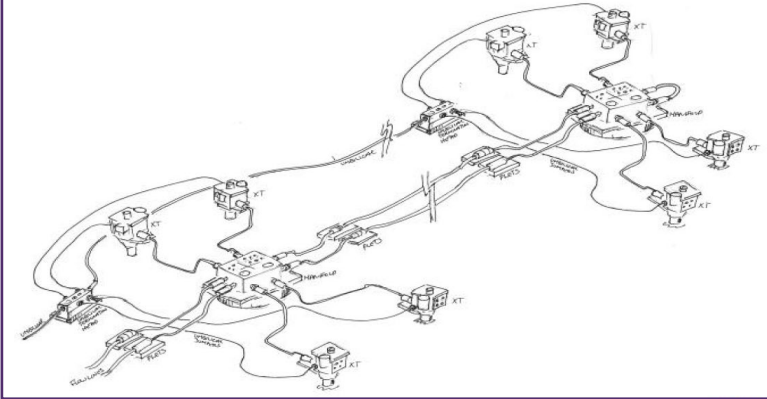
Source: Wood Mackenzie, Rystad

# Subsea offers a full suite of capabilities

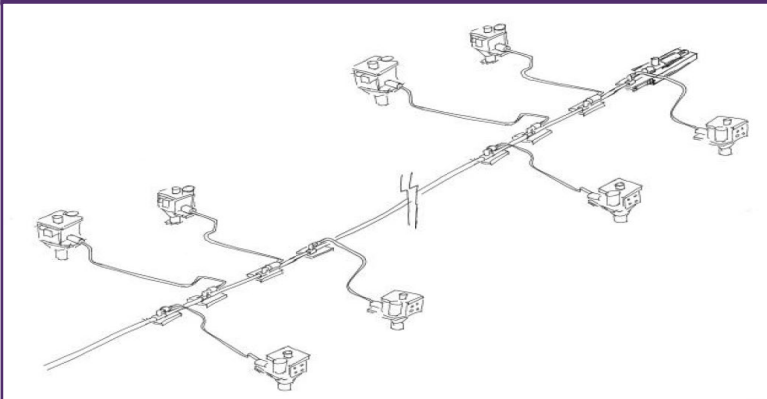


# Integrated approach redefining subsea project economics

## Traditional approach



## Subsea 2.0<sup>®</sup> an enabler to iEPCI<sup>™</sup>



## Enhancements

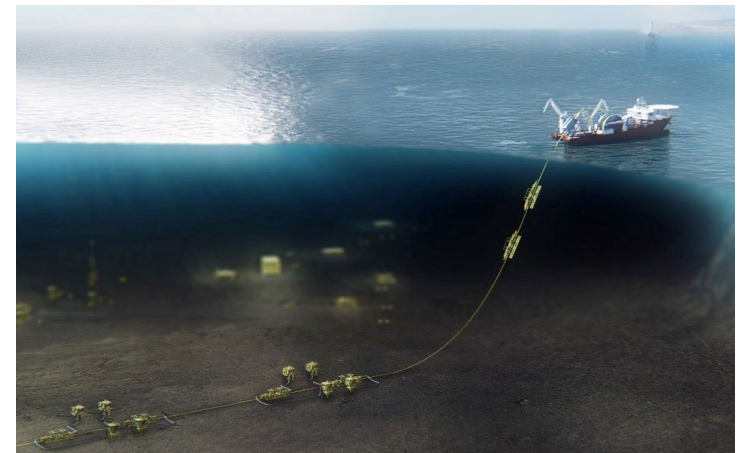
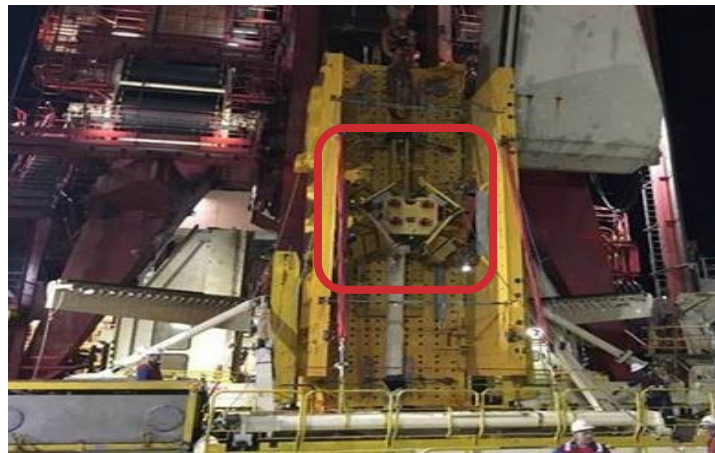
- ▶ One global contractor
- ▶ Integrated procurement
- ▶ Optimized subsea architecture
- ▶ Fewer subsea production system interfaces
- ▶ Reduced flowline and riser lengths
- ▶ Less complexity through reduced part counts

## Key benefits

- ▶ **Reduced** material costs
- ▶ **Simplified** equipment set-up
- ▶ **Optimized** flow assurance
- ▶ **Reduced** installation phase
- ▶ **Accelerated** time to first oil

**A field design incorporating Subsea 2.0<sup>®</sup> and iEPCI<sup>™</sup> can remove over half of the subsea structures while maintaining the same field operability**

# Making subsea short-cycle with Subsea 2.0<sup>®</sup> + iEPCI<sup>™</sup>



**TechnipFMC is changing the subsea paradigm from a long-cycle to a short-cycle business, using Subsea 2.0<sup>®</sup> and a truly integrated approach (iEPCI<sup>™</sup>) to field development**

# Unique drivers of Subsea revenue growth

## Subsea Services



Installation services



Asset integrity services



Intervention services

- Diversified revenue base of more than \$1.65 billion in 2024
- Resilient, margin-accretive aftermarket services
- Service potential on industry's largest subsea installed base

## Alliance partners



- Long-term, mutually beneficial relationships
- iEPCI™ alliances utilize full integrated offering
- Exclusive alliances result in direct awards

# All-electric subsea production systems

## Reducing infrastructure to create low carbon opportunities

- **Infrastructure and installation time reduced** with removal of hydraulic lines, simplified umbilicals and lighter assets
- Enables **full field electrification** of subsea production system, allowing for use of **renewable power alternatives**
- Ideal solution for **long offsets from host facility, Subsea-to-Beach** and **unmanned fields**
- Allows for more robust **digital capabilities** while significantly increasing access to field-specific data



Our vision of Subsea

Incremental tie-back opportunity may exceed \$8 billion through 2030<sup>1</sup>

10%

Reduction in capital expenditures

4X+

Increase in subsea tie-back reach

100%

Fields unmanned through robotics, digital technologies

1. Source: Rystad Energy; McKinsey & Company Energy Insights: Global Energy Perspective, January 2020; TechnipFMC internal analysis

# Surface Technologies competitive strengths

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



Stimulation, Flowback and Pumps



Midstream

Drilling

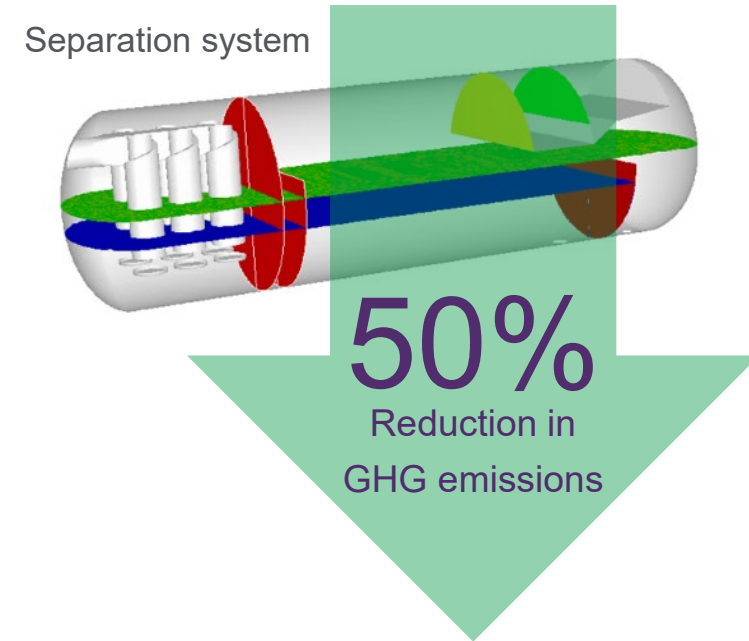
Completion

Production

# iProduction™

## Replicating the Subsea playbook to transform onshore production

- **Proprietary technology** and **integrated ecosystem** streamlines operations; **reduces** footprint, GHG emissions, capital costs, time to first oil
- Integrated offering operates under a single **digital interface**, including our digital twin technology; each site is **monitored** and **controlled remotely**
- TechnipFMC is the only provider to **fully integrate the delivery process** with people, products and services
- Reflects ongoing **strategic shift** from **discrete product sales to fully integrated services** for the global onshore production market



Global opportunity set may exceed \$7 billion through 2030<sup>1</sup>

>50%  
Reduction in  
GHG emissions

>30%  
Acceleration in  
time to first oil

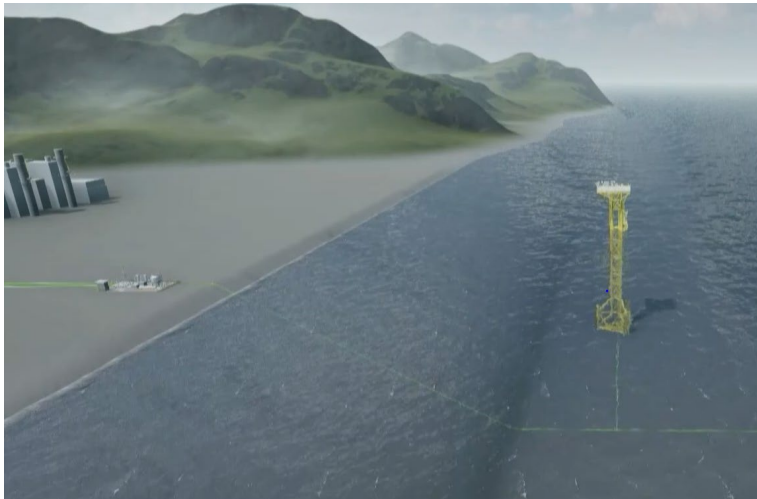
>25%  
Reduction in operator  
capital expenditures

1. Source: Rystad Energy; McKinsey & Company Energy Insights; TechnipFMC internal analysis

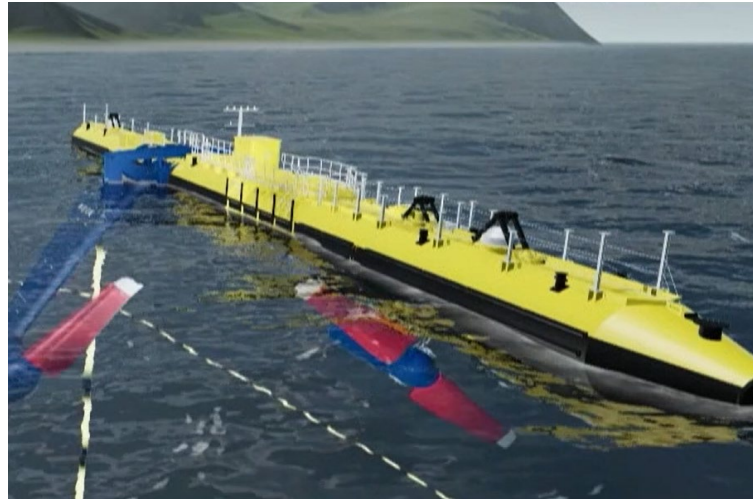
# New Energy

*Core competencies drive our three strategic pillars*

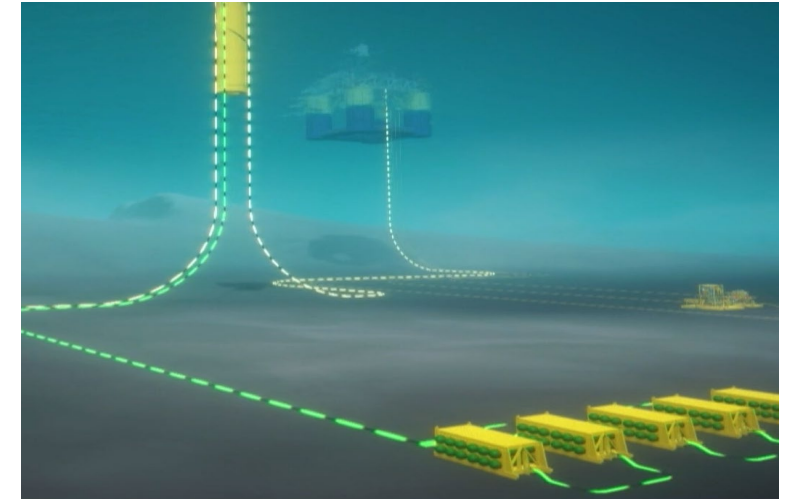
## Greenhouse gas removal



## Offshore floating renewables



## Hydrogen



## New Energy business to serve as system architect and integrator

Market approach driven by **3 main pillars**; our role in the long-term path to net zero will be as offshore ‘Energy Architect’

- **Greenhouse gas removal** – carbon transportation and storage
- **Offshore floating renewables** – floating wind, wave and tidal technologies
- **Hydrogen** – Deep Purple offering and digital solutions for better efficiency and energy management

Approaching integration opportunities with execution model that builds on the success of our iEPCI™ model in oil and natural gas

# Appendix

# Glossary

<b>Term</b>	<b>Definition</b>	<b>Term</b>	<b>Definition</b>
CAGR	Compound Annual Growth Rate	iLOF™	Integrated Life of Field
CCS	Carbon Capture and Storage	LNG	Liquefied Natural Gas
ESG	Environmental, Social and Governance	MMb/d	Million Barrels per Day
FID	Final Investment Decision	Mtpa	Million Metric Tons per Annum
F/X	Foreign Exchange	NAM	North America
GHG	Greenhouse Gas Emissions	PSI	Pounds per Square Inch
GOA	Gulf of America	RCF	Revolving Credit Facility
HP/HT	High Pressure / High Temperature	ROIC	Return on Invested Capital
HSE	Health, Safety and Environment	ROV	Remotely Operated Vehicle
iEPCI™	Integrated Engineering, Procurement, Construction and Installation	ROW	Rest of World
iFEED®	Integrated Front End Engineering and Design		

# Q1 2026 Supporting financial data

**TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES**  
**RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES**  
(In millions, except per share data, unaudited)

Exhibit 6

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the first quarter 2026 Earnings Release also includes non-GAAP financial measures (as defined in Item 10 of Regulation S-K of the Securities Exchange Act of 1934, as amended) and describes performance on a year-over-year or sequential basis. 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 before net interest expense, income taxes, depreciation and amortization, excluding charges and credits (“Adjusted EBITDA”)); and Adjusted EBITDA, excluding foreign exchange gains or losses, net; Adjusted EBITDA margin; Adjusted EBITDA margin, excluding foreign exchange, net); Corporate expense, net, excluding charges and credits; Foreign exchange, net and other, excluding charges and credits; net cash (debt); and free cash flow are non-GAAP financial measures.

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 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 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 carryforwards) and concluding on the valuation allowance positions.

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 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 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 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 GAAP to the non-GAAP financial measures.

	<b>Three Months Ended</b>		
	<b>March 31, 2026</b>	<b>December 31, 2025</b>	<b>March 31, 2025</b>
Net income attributable to TechnipFMC plc	\$ 260.5	\$ 242.7	\$ 142.0
Charges and (credits):			
Restructuring, impairment and other charges	0.6	52.1	1.2
Tax on charges and (credits)	(0.2)	(8.3)	(0.3)
Total charges and (credits)	0.4	43.8	0.9
Adjusted net income attributable to TechnipFMC plc	<u>\$ 260.9</u>	<u>\$ 286.5</u>	<u>\$ 142.9</u>
Weighted diluted average shares outstanding	409.9	409.7	431.2
Reported earnings per share - diluted	\$ 0.64	\$ 0.59	\$ 0.33
Adjusted earnings per share - diluted	\$ 0.64	\$ 0.70	\$ 0.33

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

(In millions, unaudited)

	<b>Three Months Ended</b>		
	<b>March 31, 2026</b>	<b>December 31, 2025</b>	<b>March 31, 2025</b>
Net income attributable to TechnipFMC plc	\$ 260.5	\$ 242.7	\$ 142.0
Income (loss) attributable to non-controlling interests	(0.6)	1.9	1.3
Provision for income tax	95.9	33.3	87.0
Net interest expense	6.0	4.6	9.9
Depreciation and amortization	103.6	105.9	102.4
Restructuring, impairment and other charges	0.6	52.1	1.2
Adjusted EBITDA	<u>\$ 466.0</u>	<u>\$ 440.5</u>	<u>\$ 343.8</u>
Foreign exchange, net	<u>(12.8)</u>	<u>(0.9)</u>	<u>12.1</u>
Adjusted EBITDA, excluding foreign exchange, net	<u><u>\$ 453.2</u></u>	<u><u>\$ 439.6</u></u>	<u><u>\$ 355.9</u></u>

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

	Three Months Ended				
	March 31, 2026				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net	Total
Revenue	\$ 2,208.4	\$ 284.3	\$ —	\$ —	\$ 2,492.7
Operating profit (loss), as reported (pre-tax)	\$ 349.0	\$ 37.1	\$ (37.1)	\$ 12.8	\$ 361.8
Charges and (credits):					
Restructuring, impairment and other charges	(0.1)	0.7	—	—	0.6
Subtotal	(0.1)	0.7	—	—	0.6
Depreciation and amortization	91.8	11.7	0.1	—	103.6
Adjusted EBITDA	<u>\$ 440.7</u>	<u>\$ 49.5</u>	<u>\$ (37.0)</u>	<u>\$ 12.8</u>	<u>\$ 466.0</u>
Foreign exchange, net	—	—	—	(12.8)	(12.8)
Adjusted EBITDA, excluding foreign exchange, net	<u>\$ 440.7</u>	<u>\$ 49.5</u>	<u>\$ (37.0)</u>	<u>\$ —</u>	<u>\$ 453.2</u>
Operating profit margin, as reported	15.8%	13.0%			14.5%
Adjusted EBITDA margin	20.0%	17.4%			18.7%
Adjusted EBITDA margin, excluding foreign exchange, net	20.0%	17.4%			18.2%

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

	Three Months Ended				
	December 31, 2025				
	<u>Subsea</u>	<u>Surface Technologies</u>	<u>Corporate Expense</u>	<u>Foreign Exchange, net</u>	<u>Total</u>
Revenue	\$ 2,194.2	\$ 322.8	\$ —	\$ —	\$ 2,517.0
Operating profit (loss), as reported (pre-tax)	\$ 269.9	\$ 46.3	\$ (34.6)	\$ 0.9	\$ 282.5
Charges and (credits):					
Restructuring, impairment and other charges	52.0	(0.2)	0.3	—	52.1
Subtotal	52.0	(0.2)	0.3	—	52.1
Depreciation and amortization	93.7	12.1	0.1	—	105.9
Adjusted EBITDA	<u>\$ 415.6</u>	<u>\$ 58.2</u>	<u>\$ (34.2)</u>	<u>\$ 0.9</u>	<u>\$ 440.5</u>
Foreign exchange, net	—	—	—	(0.9)	(0.9)
Adjusted EBITDA, excluding foreign exchange, net	<u>\$ 415.6</u>	<u>\$ 58.2</u>	<u>\$ (34.2)</u>	<u>\$ —</u>	<u>\$ 439.6</u>
Operating profit margin, as reported	12.3%	14.3%			11.2%
Adjusted EBITDA margin	18.9%	18.0%			17.5%
Adjusted EBITDA margin, excluding foreign exchange, net	18.9%	18.0%			17.5%

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

	Three Months Ended March 31, 2025				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net	Total
Revenue	\$ 1,936.2	\$ 297.4	\$ —	\$ —	\$ 2,233.6
Operating profit (loss), as reported (pre-tax)	\$ 247.9	\$ 30.2	\$ (25.8)	\$ (12.1)	\$ 240.2
Charges and (credits):					
Restructuring, impairment and other charges	0.5	0.7	—	—	1.2
Subtotal	0.5	0.7	—	—	1.2
Depreciation and amortization	86.5	15.7	0.2	—	102.4
Adjusted EBITDA	<u>\$ 334.9</u>	<u>\$ 46.6</u>	<u>\$ (25.6)</u>	<u>\$ (12.1)</u>	<u>\$ 343.8</u>
Foreign exchange, net	—	—	—	12.1	12.1
Adjusted EBITDA, excluding foreign exchange, net	<u>\$ 334.9</u>	<u>\$ 46.6</u>	<u>\$ (25.6)</u>	<u>\$ —</u>	<u>\$ 355.9</u>
Operating profit margin, as reported	12.8%	10.2%			10.8%
Adjusted EBITDA margin	17.3%	15.7%			15.4%
Adjusted EBITDA margin, excluding foreign exchange, net	17.3%	15.7%			15.9%

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

	<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
Cash and cash equivalents	\$ 960.8	\$ 1,031.9	\$ 1,186.8
Short-term debt and current portion of long-term debt	(36.4)	(34.3)	(494.1)
Long-term debt, less current portion	<u>(384.0)</u>	<u>(395.7)</u>	<u>(410.8)</u>
Net cash	<u>\$ 540.4</u>	<u>\$ 601.9</u>	<u>\$ 281.9</u>

Net cash is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt. Management uses this non-GAAP financial measure to evaluate our capital structure and financial leverage. We believe net cash is a meaningful financial measure that may assist investors in understanding our financial condition and recognizing underlying trends in our capital structure. Net cash should not be considered an alternative to, or more meaningful than, cash and cash equivalents as determined in accordance with U.S. GAAP or as an indicator of our operating performance or liquidity.

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

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Cash provided by operating activities	\$ 332.5	\$ 441.7
Capital expenditures	(55.6)	(61.8)
Free cash flow	\$ 276.9	\$ 379.9

Free cash flow, is a non-GAAP financial measure and is defined as cash provided by operating activities less capital expenditures. Management uses this non-GAAP financial measure to evaluate our financial condition. We believe free cash flow is a meaningful financial measure that may assist investors in understanding our financial condition and results of operations.

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