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

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

Emerging growth company ☐

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

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

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

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

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

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

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

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

Ordinary shares, $1.00 par value per share

FTI

New York Stock Exchange

Title of Each Class

Trading Symbol

Name of Each Exchange on Which Registered

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

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

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

Not applicable

(Registrant's telephone number, including area code)

+1 281-591-4000

(Address of principal executive office)

(Zip Code)

United States of America

77044

Houston, Texas

One Subsea Lane

(State or other jurisdiction of incorporation)

(Commission File Number)

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

United Kingdom

001-37983

98-1283037

(Exact name of registrant as specified in its charter)

TechnipFMC plc

Date of Report (Date of earliest event reported)

July 25, 2024

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

CURRENT REPORT

FORM 8-K

Washington, D.C. 20549

SECURITIES AND EXCHANGE COMMISSION

UNITED STATES

104

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

99.1

News Release issued by the Company dated July 25, 2024

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

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

On July 25, 2024, TechnipFMC plc (the "Company") issued a news release announcing its financial results for the fiscal quarter

Item 2.02 Results of Operations and Financial Condition

Title: Executive Vice President and Chief Financial Officer

Dated:

July 25, 2024

Name: Alf Melin

By: /s/ Alf Melin

TechnipFMC plc

behalf by the undersigned hereunto duly authorized.

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

SIGNATURES

TechnipFMC.com

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exchange, was $379.1 million (Exhibit 7).

excluding the after-tax impact of foreign exchange, net income was $204.3 million. Adjusted EBITDA, excluding foreign

Included in total Company results was a foreign exchange loss of $17.7 million, or $17.8 million after-tax. When

percent (Exhibit 8).

Adjusted EBITDA, which excludes pre-tax charges and credits, was $361.4 million; adjusted EBITDA margin was 15.5

Adjusted net income was $188.9 million, or $0.43 per diluted share (Exhibit 6).

or $0.01 per share (Exhibit 6).

million, or $0.42 per diluted share. These results included after-tax charges and credits totaling $2.4 million of expense,

Total Company revenue in the second quarter was $2,325.6 million. Net income attributable to TechnipFMC was $186.5

n/m - not meaningful

Backlog

$13,898.8

$13,492.5

$13,278.6

3.0%

4.7%

Inbound orders

$3,092.2

$2,774.4

$4,447.3

11.5%

(30.5%)

Adjusted diluted earnings per share

$0.43

$0.22

$0.10

95.5%

330.0%

Adjusted net income

$188.9

$97.6

$44.8

93.5%

321.7%

Adjusted EBITDA margin

15.5 %

12.4 %

10.4 %

310 bps

510 bps

Adjusted EBITDA

$361.4

$252.6

$205.9

43.1%

75.5%

Diluted earnings (loss) per share

$0.42

$0.35

$(0.20)

20.0%

n/m

Net income (loss) margin

8.0 %

7.7 %

(4.4 %)

30 bps

n/m

Net income (loss)

$186.5

$157.1

$(87.2)

18.7%

n/m

Revenue

$2,325.6

$2,042.0

$1,972.2

13.9%

17.9%

2024

2024

2023

Sequential

Year-over-Year

(In millions, except per share amounts)

Jun. 30,

Mar. 31,

Jun. 30,

Three Months Ended

Change

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

Summary Financial Results from Continuing Operations

reported second quarter 2024 results.

NEWCASTLE & HOUSTON, July 25, 2024 — TechnipFMC plc (NYSE: FTI) (the “Company” or “TechnipFMC”) today

• Full-year financial guidance increased to reflect strong operational performance

• Cash flow from operations of $231 million; free cash flow of $180 million

• Total Company backlog reached new record of $13.9 billion

• Subsea inbound orders of $2.8 billion; book-to-bill of 1.4x

TechnipFMC Announces Second Quarter 2024 Results

Press Release

TechnipFMC.com

Page 2 of 24

our subsea playbook, will allow us to capitalize on the expanding opportunities that extend beyond the decade.”

“We are confident that our strong execution and competitive differentiation, when combined with the proven success of

achieved through a market recovery alone.”

actions continue to provide sustainable differentiation for TechnipFMC, driving results higher than what could be

reshaped the subsea industry and to deliver innovative technologies that further improve project economics. These

experiencing in our execution. Our success reflects the bold steps we took to create a new business model that

Pferdehirt concluded, “The strong financial performance in the period clearly demonstrates the solid momentum we are

allowing us to further utilize our new in-country capacity.”

actions taken to optimize our business in the Americas. In the Middle East, the growth we anticipated is now occurring,

“In Surface Technologies, we also demonstrated solid performance. We are seeing tangible benefits from the targeted

activity will drive further growth in backlog.”

giving us continued confidence in achieving $30 billion in orders over the three-year period ending 2025. We expect this

revenue in 10 of the last 11 quarters. We are well positioned for Subsea orders to approach $10 billion for the year, also

“At quarter end, total Company backlog was $13.9 billion, a record level for TechnipFMC, with orders exceeding

and Namibia.”

for the development of our business in Guyana. This formula will also be utilized in new frontiers, including Suriname

its people, collaboration with our global and local partners, and innovative mindset that have created a winning playbook

accelerated schedule requirements of an emerging basin. Importantly, it is our strategic commitment to the region and

Pferdehirt added, “Through our success in Guyana, we have established a strong reputation for meeting the

awarded the subsea production systems for all of these projects.”

sixth project sanctioned by ExxonMobil in the Stabroek Block in just seven years. We are honored to have been

“Further expansion in Guyana also contributed significantly to inbound with the award of the Whiptail project. This is the

our existing frame agreements.”

also awarded over 100 kilometers of flexible pipe from Petrobras, which is incremental to the volume associated with

Woodside’

s Xena Phase 3 and Energean’

s Katlan development, both repeat clients of our integrated model. We were

and longstanding relationships were key drivers of our success in the quarter. Inbound included iEPCI™ projects for

Pferdehirt continued, “Subsea inbound orders were $2.8 billion, representing a book-to-bill of 1.4. Partner collaboration

margin to exceed the high-end of our guidance for the full year.”

we expect to continue in the third quarter. Given the strength of our execution, we now expect Subsea adjusted EBITDA

13.8 percent. Adjusted EBITDA margin improved 370 basis points sequentially to 17.7 percent – a level of performance

“Results were particularly strong in Subsea, where operating profit margin improved 480 basis points sequentially to

exchange impacts.”

throughout the Company. Revenue was $2.3 billion with adjusted EBITDA of $379 million when excluding foreign

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “Our quarterly results reflect strong operational performance

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increased 370 basis points to 17.7 percent.

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

Subsea reported adjusted EBITDA of $356.5 million, an increase of 47.1 percent when compared to the first quarter.

services activity. Operating profit margin increased 480 basis points to 13.8 percent.

results increased sequentially due to strong execution, improved earnings mix from backlog, and higher project and

Subsea reported an operating profit of $277.7 million, an increase of 77.3 percent from the first quarter. Operating

Mexico. Services revenue also increased primarily due to seasonal improvement.

sequential revenue improvement was largely driven by increased iEPCI™ project activity in the North Sea and Gulf of

Subsea reported second quarter revenue of $2,009.1 million, an increase of 15.8 percent from the first quarter. The

3

Backlog as of June 30, 2024 does not include total Company non-consolidated backlog of $201 million.

2

Backlog does not capture all revenue potential for Subsea Services.

1

Backlog as of June 30, 2024 was decreased by a foreign exchange impact of $358 million.

$12,926

Total

$5,380

2026 and beyond

$4,460

2025

$3,086

2024 (6 months)

(In millions)

2024

Estimated Consolidated Backlog Scheduling

Jun. 30,

Backlog

1,2,3

$12,925.9

$12,455.5

$12,088.5

3.8%

6.9%

Inbound orders

$2,838.0

$2,403.8

$4,114.5

18.1%

(31.0%)

Adjusted EBITDA margin

17.7 %

14.0 %

14.4 %

370 bps

330 bps

Adjusted EBITDA

$356.5

$242.4

$233.8

47.1%

52.5%

Operating profit margin

13.8 %

9.0 %

9.5 %

480 bps

430 bps

Operating profit

$277.7

$156.6

$153.4

77.3%

81.0%

Revenue

$2,009.1

$1,734.8

$1,618.4

15.8%

24.1%

2024

2024

2023

Sequential

Year-over-Year

(In millions)

Jun. 30,

Mar. 31,

Jun. 30,

Three Months Ended

Change

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

Financial Highlights

Subsea

Operational and Financial Highlights

TechnipFMC.com

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

covers the design, engineering, and manufacture of flexible pipe for water injection and gas lift.

Substantial\* contract by Petrobras to supply flexible pipe for the pre-salt fields offshore Brazil. The contract

• Petrobras Flexible Pipe contract (Brazil)

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

delivered fully integrated subsea solutions utilizing our iEPCI™ execution model for both of these developments.

offloading vessel (FPSO), which currently serves the Karish and Karish North developments. TechnipFMC also

structures. The subsea infrastructure will tie back to the Energean Power floating production, storage, and

contract covers the design, manufacture, and installation of the production systems, pipe, umbilicals, and subsea

iFEED™ study by TechnipFMC, which optimized the commercial and technological solution for the field. The

first project to use TechnipFMC’s configure-to-order Subsea 2.0 production systems. The award follows an

®

Large\* iEPCI™ contract by Energean for its Katlan development in the Mediterranean Sea. This is Energean’

s

• Energean Katlan iEPCI™ project (Israel)

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

TechnipFMC.

TechnipFMC. The contract is the latest call-off on the framework agreement between Woodside Energy and

production system. Xena Phase 3 will be tied back to existing subsea infrastructure previously supplied by

integrated front end engineering design (iFEED™) study. The project will use the Company’s Subsea 2.0

®

Xena Infill well (XNA03) to support ongoing production from the Pluto LNG Project. The award follows an

Energy to design, manufacture, and install the subsea production system, flexible pipe, and umbilicals for the

Significant\* integrated Engineering, Procurement, Construction, and Installation (iEPCI™) contract by Woodside

• Woodside Energy Xena Phase 3 iEPCI™ project (Australia)

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

been awarded subsea production system contracts since the first contract award in 2017 for Liza Phase 1.

equipment. Whiptail is TechnipFMC’s most recent award from ExxonMobil Guyana, where the Company has

deliver 48 subsea trees and associated tooling, as well as 12 manifolds and associated controls and tie-in

Guyana’s Stabroek Block. TechnipFMC will provide project management, engineering, and manufacturing to

Large\* contract award by ExxonMobil Guyana to supply subsea production systems for the Whiptail project in

• ExxonMobil Whiptail project (Guyana)

the period:

Subsea inbound orders were $2.8 billion for the quarter. Book-to-bill was 1.4x. The following awards were included in

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$972.9 million.

Inbound orders for the quarter were $254.2 million, a sequential decrease of 31.4 percent. Backlog ended the period at

absence of Measurement Solutions. Adjusted EBITDA margin increased 100 basis points sequentially to 14.5 percent.

compared to the first quarter. The improvement was driven by higher volume in the Middle East, largely offset by the

Surface Technologies reported adjusted EBITDA of $46 million. Adjusted EBITDA increased 11.1 percent when

Solutions.

primarily due to higher volume in the Middle East, largely offset by the absence of operating profit from Measurement

business. Excluding the gain on the disposal, operating profit increased $2.4 million sequentially. The increase was

Operating profit in the prior quarter benefited from a $75.2 million gain on the disposal of the Measurement Solutions

Surface Technologies reported operating profit of $30.6 million, a decrease of 70.4 percent versus the first quarter.

absence of revenue from the Measurement Solutions business disposed of in March of 2024.

The sequential revenue improvement was primarily driven by increased activity in the Middle East, largely offset by the

Surface Technologies reported second quarter revenue of $316.5 million, an increase of 3 percent from the first quarter.

Backlog

$972.9

$1,037.0

$1,190.1

(6.2%)

(18.3%)

Inbound orders

$254.2

$370.6

$332.8

(31.4%)

(23.6%)

Adjusted EBITDA margin

14.5 %

13.5 %

13.3 %

100 bps

120 bps

Adjusted EBITDA

$46.0

$41.4

$46.9

11.1%

(1.9%)

Operating profit margin

9.7 %

33.7 %

7.3 % (2,400 bps)

240 bps

Operating profit

$30.6

$103.4

$25.7

(70.4%)

19.1%

Revenue

$316.5

$307.2

$353.8

3.0%

(10.5%)

2024

2024

2023

Sequential

Year-over-Year

(In millions)

Jun. 30,

Mar. 31,

Jun. 30,

Three Months Ended

Change

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

Financial Highlights

Surface Technologies

TechnipFMC.com

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term debt needs.

Credit Facility. Additionally, the Company will gain access to the lower-cost investment grade bond market for future

fees and eliminate all collateral requirements for its $1.25 billion Revolving Credit Facility and $500 million Letter of

With investment grade ratings from two credit rating agencies, the Company will benefit from lower interest rates and

investment grade (‘BBB-’).

which elevated both the issuer credit and the issue-level ratings on the Company’s senior unsecured notes to

revolving credit facility and senior unsecured notes. This follows a rating upgrade in early March by S&P Global Ratings,

to the Company and its subsidiary, FMC Technologies Inc. Fitch Ratings also assigned ‘BBB-’

ratings to the Company’

s

On June 27, 2024, Fitch Ratings assigned a first-time Long-Term Issuer Default Rating of ‘BBB-’

with a Stable Outlook

sequentially to $260.2 million (Exhibit 10).

The Company ended the period with cash and cash equivalents of $708.2 million; net debt decreased $66.8 million

When including a dividend payment of $21.5 million, total shareholder distributions in the quarter were $121.5 million.

During the quarter, the Company repurchased 3.9 million of its ordinary shares for total consideration of $100 million.

$180.1 million (Exhibit 11).

Cash provided by operating activities was $230.9 million. Capital expenditures were $50.8 million. Free cash flow was

Total depreciation and amortization was $92.1 million.

The provision for income taxes was $59.2 million.

Net interest expense was $21.4 million.

Foreign exchange loss was $17.7 million.

Corporate expense was $23.7 million.

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

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2

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

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

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

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

1

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

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

Free cash flow $425 - 575 million

2

Capital expenditures approximately $275 million

Tax provision, as reported $280 - 290 million

Net interest expense $70 - 80 million

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

Corporate expense, net $115 - 125 million

TechnipFMC

Adjusted EBITDA margin in a range of 16.5 - 17%

Adjusted EBITDA margin in a range of 13 - 15%

Revenue in a range of $7.6 - 7.8 billion

Revenue in a range of $1.2 - 1.35 billion

Subsea

Surface Technologies

2024 Guidance (As of July 25, 2024)

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

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

million.

•

Free cash flow in a range of $425 - 575 million, which increased from the previous guidance range of $350 - 500

15.5 - 16.5%.

•

Subsea adjusted EBITDA margin in a range of 16.5 - 17%, which increased from the previous guidance range of

billion.

•

Subsea revenue in a range of $7.6 - 7.8 billion, which increased from the previous guidance range of $7.2 - 7.6

issued on February 22, 2024 are as follows:

The Company’

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

2024 Full-Year Financial Guidance

1

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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, July 25, 2024 to discuss the second quarter 2024 financial

Teleconference

TechnipFMC.com

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existing and future laws and regulations, including those related to

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

are driving change in the industry, go to www.TechnipFMC.com and follow us on X (formerly 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 21,000 employees is driven by a commitment to our clients’ success, and a culture of strong

digital innovation.

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

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

energy transition ambitions.

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

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

projects, products, and services.

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

About TechnipFMC

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TechnipFMC.com

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James Davis

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Corporate Development

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Matt Seinsheimer

Senior Manager, Public Relations

David Willis

Investor relations

Media relations

Contacts

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

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

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

subsequently filed with the Securities and Exchange Commission.

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

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

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

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

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

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

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

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Cash dividends declared per share

$

0.05

$

0.05

$

—

$

0.10

$

—

Diluted

440.1

446.3

440.1

443.2

441.1

Basic

430.2

433.6

440.1

431.9

441.1

Weighted average shares outstanding:

Diluted

$

0.42

$

0.35

$

(0.20)

$

0.78

$

(0.20)

Basic

$

0.43

$

0.36

$

(0.20)

$

0.80

$

(0.20)

TechnipFMC plc

Earnings (loss) per share attributable to

Net income (loss) attributable to TechnipFMC plc $

186.5

$

157.1

$

(87.2)

$

343.6

$

(86.8)

interests

0.2

(3.8)

9.1

(3.6)

1.7

(Income) loss attributable to non-controlling

Net income (loss)

186.3

160.9

(96.3)

347.2

(88.5)

Provision for income taxes

59.2

49.7

43.3

108.9

80.7

Income (loss) before income taxes

245.5

210.6

(53.0)

456.1

(7.8)

Net interest expense

(21.4)

(12.7)

(30.3)

(34.1)

(49.0)

income taxes

266.9

223.3

(22.7)

490.2

41.2

Income (loss) before net interest expense and

business

—

75.2

—

75.2

—

Gain on disposal of Measurement Solutions

from equity affiliates

(41.5)

(10.9)

(181.2)

(52.4)

(168.3)

Other income (expense), net including income

308.4

159.0

158.5

467.4

209.5

Costs and expenses

2,017.2

1,883.0

1,813.7

3,900.2

3,480.1

Revenue

$

2,325.6

$

2,042.0

$

1,972.2

$

4,367.6

$

3,689.6

2024

2024

2023

2024

2023

June 30,

March 31,

June 30,

June 30,

Three Months Ended

Six Months Ended

(In millions, except per share data, unaudited)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 1

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

three and six months ended June 30, 2023, corporate expense includes the non-recurring legal settlement charge of $126.5 million.

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

Income (loss) before income taxes

(2)

$

245.5 $

210.6 $

(53.0) $

456.1 $

(7.8)

Total corporate items

$

(62.8) $

(49.4) $

(232.1) $

(112.2) $

(276.1)

Foreign exchange losses

(17.7)

(4.5)

(48.3)

(22.2)

(46.2)

Net interest expense

(21.4)

(12.7)

(30.3)

(34.1)

(49.0)

Corporate expense

(1)

$

(23.7) $

(32.2) $

(153.5) $

(55.9) $

(180.9)

Corporate items

Total segment operating profit

$

308.3 $

260.0 $

179.1 $

568.3 $

268.3

Surface Technologies

30.6

103.4

25.7

134.0

48.1

Subsea

$

277.7 $

156.6 $

153.4 $

434.3 $

220.2

Segment operating profit

Total segment revenue

$

2,325.6 $

2,042.0 $

1,972.2 $

4,367.6 $

3,689.6

Surface Technologies

316.5

307.2

353.8

623.7

683.6

Subsea

$

2,009.1 $

1,734.8 $

1,618.4 $

3,743.9 $

3,006.0

Segment revenue

2024

2024

2023

2024

2023

June 30,

March 31,

June 30,

June 30,

Three Months Ended

Six Months Ended

(In millions, unaudited)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 2

TechnipFMC.com

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

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

Total order backlog

$

13,898.8 $

13,492.5 $

13,278.6

Surface Technologies

972.9

1,037.0

1,190.1

Subsea

$

12,925.9 $

12,455.5 $

12,088.5

Order Backlog

(2)

June 30, 2024

March 31, 2024

June 30, 2023

Total inbound orders

$

3,092.2 $

2,774.4 $

4,447.3 $

5,866.6 $

7,306.2

Surface Technologies

254.2

370.6

332.8

624.8

655.2

Subsea

$

2,838.0 $

2,403.8 $

4,114.5 $

5,241.8 $

6,651.0

2024

2024

2023

2024

2023

Inbound Orders

(1)

June 30,

March 31,

June 30,

June 30,

Three Months Ended

Six Months Ended

(In millions, unaudited)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 3

TechnipFMC.com

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Total liabilities and equity

$

9,242.6 $

9,656.6

Non-controlling interests

37.2

35.4

TechnipFMC plc stockholders’ equity

2,972.4

3,136.7

Other liabilities

1,133.0

1,102.4

Long-term debt, less current portion

646.8

913.5

Total current liabilities

4,453.2

4,468.6

Other current liabilities

1,283.7

1,473.2

Contract liabilities

1,401.7

1,485.8

Accounts payable, trade

1,446.2

1,355.8

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

$

321.6 $

153.8

Total assets

$

9,242.6 $

9,656.6

Other assets

1,636.8

1,588.7

Intangible assets, net

559.4

601.6

Property, plant and equipment, net

2,162.0

2,270.9

Total current assets

4,884.4

5,195.4

Other current assets

761.6

995.2

Inventories, net

1,132.8

1,100.3

Contract assets, net

1,118.6

1,010.1

Trade receivables, net

1,163.2

1,138.1

Cash and cash equivalents

$

708.2 $

951.7

2024

2023

June 30,

December 31,

(In millions, unaudited)

CONDENSED CONSOLIDATED BALANCE SHEETS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 4

TechnipFMC.com

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

Cash and cash equivalents, end of period

$

708.2 $

708.2 $

585.2

Cash and cash equivalents, beginning of period

696.8

951.7

1,057.1

Change in cash and cash equivalents

11.4

(243.5)

(471.9)

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

(8.6)

(16.9)

(20.7)

Cash required by financing activities

(161.7)

(417.9)

(141.8)

Other financing activities

(2.2)

(9.5)

(48.5)

Payments related to taxes withheld on share-based compensation

—

(49.7)

(17.2)

Share repurchases

(100.0)

(250.1)

(100.0)

Dividends paid

(21.5)

(43.2)

—

Net increase in revolving credit facility

—

—

50.0

Net decrease in short-term debt

(38.0)

(65.4)

(26.1)

Cash required by financing activities

Cash provided (required) by investing activities

(49.2)

87.1

(79.4)

Other investing activities

1.6

3.8

30.7

Proceeds from sale of Measurement Solutions business

—

186.1

—

Capital expenditures

(50.8)

(102.8)

(110.1)

Cash provided (required) by investing activities

Cash provided (required) by operating activities

230.9

104.2

(230.0)

Other non-current assets and liabilities, net

73.8

121.8

(41.2)

Working capital

(1)

(82.3)

(473.3)

(286.8)

Other non-cash items, net

(37.0)

(4.5)

11.9

Income from equity affiliates, net of dividends received

(2.0)

(3.4)

(15.4)

Gain on disposal of Measurement Solutions business

—

(75.2)

—

Depreciation and amortization

92.1

191.6

190.0

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

Net income (loss)

$

186.3 $

347.2 $

(88.5)

Cash provided (required) by operating activities

2024

2024

2023

June 30,

Six Months Ended June 30,

Three Months Ended

(In millions, unaudited)

CONSOLIDATED STATEMENTS OF CASH FLOWS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 5

TechnipFMC.com

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

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

Adjusted earnings per share - diluted

$

0.43

$

0.22 $

0.10 $

0.65

$

0.10

Reported earnings (loss) per share - diluted

$

0.42

$

0.35 $

(0.20) $

0.78

$

(0.20)

Weighted diluted average shares outstanding

440.1

446.3

440.1

443.2

441.1

Adjusted net income attributable to TechnipFMC plc

$

188.9

$

97.6 $

44.8 $

286.5

$

45.8

Tax impact of the charges and (credits) above

—

10.7

0.4

10.7

0.4

Non-recurring legal settlement charges\*

—

—

126.5

—

126.5

Gain on disposal of Measurement Solutions business

—

(75.2)

—

(75.2)

—

Restructuring, impairment and other charges

2.4

5.0

5.1

7.4

5.7

Charges and (credits):

Net income (loss) attributable to TechnipFMC plc

$

186.5

$

157.1 $

(87.2) $

343.6

$

(86.8)

June 30, 2024

March 31, 2024

June 30, 2023

June 30, 2024

June 30, 2023

Three Months Ended

Six Months Ended

measures under GAAP to the non-GAAP financial measures.

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

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

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

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

carryforwards) and concluding on the valuation allowance positions.

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

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

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

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

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

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

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

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

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

(In millions, except per share data, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

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

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

Adjusted EBITDA, excluding foreign exchange, net

$

379.1

$

257.1 $

254.2 $

636.2

$

409.6

Foreign exchange, net

17.7

4.5

48.3

22.2

46.2

Adjusted EBITDA

$

361.4

$

252.6 $

205.9 $

614.0

$

363.4

Non-recurring legal settlement charges\*

—

—

126.5

—

126.5

Gain on disposal of Measurement Solutions business

—

(75.2)

—

(75.2)

—

Restructuring, impairment and other charges

2.4

5.0

5.1

7.4

5.7

Depreciation and amortization

92.1

99.5

97.0

191.6

190.0

Net interest expense

21.4

12.7

30.3

34.1

49.0

Provision for income tax

59.2

49.7

43.3

108.9

80.7

interests

(0.2)

3.8

(9.1)

3.6

(1.7)

Income (loss) attributable to non-controlling

Net income (loss) attributable to TechnipFMC plc

$

186.5

$

157.1 $

(87.2) $

343.6

$

(86.8)

June 30, 2024

March 31, 2024

June 30, 2023

June 30, 2024

June 30, 2023

Three Months Ended

Six Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 7

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

17.7 %

14.5 %

16.3 %

Adjusted EBITDA margin

17.7 %

14.5 %

15.5 %

Operating profit margin, as reported

13.8 %

9.7 %

11.5 %

Adjusted EBITDA, excluding foreign exchange, net

$

356.5

$

46.0

$

(23.4) $

—

$

379.1

Foreign exchange, net

—

—

—

17.7

17.7

Adjusted EBITDA

$

356.5

$

46.0

$

(23.4) $

(17.7)

$

361.4

Depreciation and amortization

79.0

12.8

0.3

—

92.1

Subtotal

(0.2)

2.6

—

—

2.4

Restructuring, impairment and other charges

(0.2)

2.6

—

—

2.4

Charges and (credits):

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

$

277.7

$

30.6

$

(23.7) $

(17.7)

$

266.9

Revenue

$

2,009.1

$

316.5

$

— $

—

$

2,325.6

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

June 30, 2024

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

14.0 %

13.5 %

12.6 %

Adjusted EBITDA margin

14.0 %

13.5 %

12.4 %

Operating profit margin, as reported

9.0 %

33.7 %

10.9 %

Adjusted EBITDA, excluding foreign exchange, net

$

242.4

$

41.4

$

(26.7) $

—

$

257.1

Foreign exchange, net

—

—

—

4.5

4.5

Adjusted EBITDA

$

242.4

$

41.4

$

(26.7) $

(4.5)

$

252.6

Depreciation and amortization

85.8

13.4

0.3

—

99.5

Subtotal

—

(75.4)

5.2

—

(70.2)

Gain on disposal of Measurement Solutions business

—

(75.2)

—

—

(75.2)

Restructuring, impairment and other charges

—

(0.2)

5.2

—

5.0

Charges and (credits):

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

$

156.6

$

103.4

$

(32.2) $

(4.5)

$

223.3

Revenue

$

1,734.8

$

307.2

$

— $

—

$

2,042.0

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

March 31, 2024

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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

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

Adjusted EBITDA margin, excluding foreign exchange, net

14.4 %

13.3 %

12.9 %

Adjusted EBITDA margin

14.4 %

13.3 %

10.4 %

Operating profit margin, as reported

9.5 %

7.3 %

-1.2 %

Adjusted EBITDA, excluding foreign exchange, net

$

233.8

$

46.9

$

(26.5) $

—

$

254.2

Foreign exchange, net

—

—

—

48.3

48.3

Adjusted EBITDA

$

233.8

$

46.9

$

(26.5) $

(48.3)

$

205.9

Depreciation and amortization

79.9

16.6

0.5

—

97.0

Subtotal

0.5

4.6

126.5

—

131.6

Non-recurring legal settlement charges\*

—

—

126.5

—

126.5

Restructuring and other charges

0.5

4.6

—

—

5.1

Charges and (credits):

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

$

153.4

$

25.7

$

(153.5) $

(48.3)

$

(22.7)

Revenue

$

1,618.4

$

353.8

$

— $

—

$

1,972.2

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

June 30, 2023

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

16.0 %

14.0 %

14.6 %

Adjusted EBITDA margin

16.0 %

14.0 %

14.1 %

Operating profit margin, as reported

11.6 %

21.5 %

11.2 %

Adjusted EBITDA, excluding foreign exchange, net

$

598.9

$

87.4

$

(50.1) $

—

$

636.2

Foreign exchange, net

—

—

—

22.2

22.2

Adjusted EBITDA

$

598.9

$

87.4

$

(50.1) $

(22.2)

$

614.0

Depreciation and amortization

164.8

26.2

0.6

—

191.6

Subtotal

(0.2)

(72.8)

5.2

—

(67.8)

Gain on disposal of Measurement Solutions business

—

(75.2)

—

—

(75.2)

Restructuring, impairment and other charges

(0.2)

2.4

5.2

—

7.4

Charges and (credits):

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

$

434.3

$

134.0

$

(55.9) $

(22.2)

$

490.2

Revenue

$

3,743.9

$

623.7

$

— $

—

$

4,367.6

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

June 30, 2024

Six Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

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

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

Adjusted EBITDA margin, excluding foreign exchange, net

12.5 %

12.8 %

11.1 %

Adjusted EBITDA margin

12.5 %

12.8 %

9.8 %

Operating profit margin, as reported

7.3 %

7.0 %

1.1 %

Adjusted EBITDA, excluding foreign exchange, net

$

375.7

$

87.2

$

(53.3) $

—

$

409.6

Foreign exchange, net

—

—

—

46.2

46.2

Adjusted EBITDA

$

375.7

$

87.2

$

(53.3) $

(46.2)

$

363.4

Depreciation and amortization

155.1

33.8

1.1

—

190.0

Subtotal

0.4

5.3

126.5

—

132.2

Non-recurring legal settlement charges\*

—

—

126.5

—

126.5

Restructuring and other charges

0.4

5.3

—

—

5.7

Charges and (credits):

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

$

220.2

$

48.1

$

(180.9) $

(46.2)

$

41.2

Revenue

$

3,006.0

$

683.6

$

— $

—

$

3,689.6

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

June 30, 2023

Six Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

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of our operating performance or liquidity.

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

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

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

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

Net debt

$

(260.2) $

(327.0) $

(844.0)

Long-term debt, less current portion

(646.8)

(887.2)

(999.7)

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

(321.6)

(136.6)

(429.5)

Cash and cash equivalents

$

708.2 $

696.8 $

585.2

June 30, 2024

March 31, 2024

June 30, 2023

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 10

TechnipFMC.com

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

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

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

Free cash flow (deficit)

$

180.1 $

1.4 $

(340.1)

Capital expenditures

(50.8)

(102.8)

(110.1)

Cash provided (required) by operating activities

$

230.9 $

104.2 $

(230.0)

2024

2024

2023

June 30,

Six Months Ended June 30,

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 11