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)

April 27, 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 April 27, 2023

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

reference.

ended March 31, 2023. A copy of the news release is furnished as Exhibit 99.1 to this report and is incorporated herein by

On April 27, 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:

April 27, 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

SIGNATURES

TechnipFMC.com

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million.

the impact of foreign exchange, loss from continuing operations was $3.1 million and adjusted EBITDA was $155.4

Included in total Company results was a foreign exchange gain of $2.1 million, or $3.5 million after-tax. When excluding

percent (Exhibit 7).

Adjusted EBITDA, which excludes pre-tax charges and credits, was $157.5 million; adjusted EBITDA margin was 9.2

Adjusted income from continuing operations was $1 million, or $0.00 per diluted share (Exhibit 6).

(Exhibit 6).

TechnipFMC was $0.4 million. These results included after-tax restructuring and other charges totaling $0.6 million

Total Company revenue in the first quarter was $1,717.4 million. Income from continuing operations attributable to

n/m - not meaningful

Backlog

$10,607.4

$9,353.0

$8,894.1

13.4%

19.3%

Inbound orders

$2,858.9

$1,842.5

$2,184.9

55.2%

30.8%

Adjusted diluted earnings (loss) per share

$0.00

$(0.05)

$(0.03)

n/m

n/m

Adjusted income (loss)

$1.0

$(20.7)

$(13.0)

n/m

n/m

Adjusted EBITDA margin

9.2 %

7.1 %

9.9 %

210 bps

(70 bps)

Adjusted EBITDA

$157.5

$120.9

$153.5

30.3%

2.6%

Diluted earnings (loss) per share

$0.00

$(0.06)

$(0.09)

n/m

n/m

Income (loss) margin

0.0 %

(1.6 %)

(2.7 %)

n/m

n/m

Income (loss)

$0.4

$(26.7)

$(42.3)

n/m

n/m

Revenue

$1,717.4

$1,694.4

$1,555.8

1.4%

10.4%

2023

2022

2022

Sequential

Year-over-Year

(In millions, except per share amounts)

Mar. 31,

Dec. 31,

Mar. 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

reported first quarter 2023 results.

NEWCASTLE & HOUSTON, April 27, 2023 — TechnipFMC plc (NYSE: FTI) (the “Company” or “TechnipFMC”) today

• Repurchased $50 million of shares; $150 million of buyback program completed

• Total Company backlog increased 13% sequentially to $10.6 billion

• iEPCI™ represented more than 50% of Subsea inbound orders

• Subsea inbound orders of $2.5 billion; book-to-bill of 1.8

TechnipFMC Announces First Quarter 2023 Results

Press Release

TechnipFMC.com

Page 2 of 22

results for our company in the future.”

commercial success and enhanced operational insight. I am confident these changes will continue to drive improved

have made to our business that are already providing tangible benefits today through unique market visibility, improved

Pferdehirt concluded, “Our journey is not predicated on the market recovery. It reflects the fundamental changes we

commercial success is a direct result of our customers’ confidence in our ability to successfully deliver their projects.”

reshaped our company, driving simplification and industrialization that reduce project complexity and risk. Our improved

vessel ecosystem together enable a differentiated approach to subsea projects. These transformational elements have

Pferdehirt added, “We are confident in our ability to execute in this period of growth as iEPCI™, Subsea 2.0™ and our

2023 and to be a strong contributor to the more than $8 billion of Subsea orders we expect for the full year.”

direct award for the iEPCI™ execution phase of the project. We continue to expect iEPCI™ to post record inbound in

“We are experiencing a record level of integrated FEED (iFEED™) activity. This is notable as iFEED™ often leads to a

are confident that the first quarter is not the quarterly peak for iEPCI™ inbound in 2023.”

inbound. Given the high quality of the opportunities we are pursuing today and the strength of the broader market, we

of our Subsea orders, and when combined with Subsea Services and all other direct awards, represented 70% of total

Pferdehirt continued, “I want to emphasize the quality of the inbound in the quarter. iEPCI™ represented more than half

be announced by the customer in the near future.”

of 1.8. This included a large, iEPCI™ project that received final investment decision in the first quarter. The project will

backlog to $10.6 billion. Orders were driven by robust Subsea inbound of $2.5 billion, which represented a book-to-bill

“We had a strong start to the year with total Company inbound orders of $2.9 billion, driving sequential growth in

revenue was $1.7 billion, with adjusted EBITDA of $155 million when excluding foreign exchange.”

Subsea and Surface Technologies successfully delivered on the commitments we made in February. Total Company

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “We had solid operational performance in the quarter, as both

TechnipFMC.com

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fourth quarter, benefiting from higher revenue. Adjusted EBITDA margin decreased 20 basis points to 10.2 percent.

Subsea reported adjusted EBITDA of $141.9 million. Adjusted EBITDA increased by 1.3 percent when compared to the

operating results increased primarily due to a $4.6 million reduction in restructuring and other charges and credits.

Subsea reported an operating profit of $66.8 million, an increase of 8.6 percent from the fourth quarter. Sequential

lower activity in Asia Pacific. Services activity continued to be impacted by seasonal factors.

improved sequentially largely due to an increase in project activity in Brazil and the Gulf of Mexico, partially offset by

Subsea reported first quarter revenue of $1,387.6 million, an increase of 3.4 percent from the fourth quarter. Revenue

3

Backlog as of March 31, 2023 does not include total Company non-consolidated backlog of $411 million.

2

Backlog does not capture all revenue potential for Subsea Services.

1

Backlog as of March 31, 2023 was increased by a foreign exchange impact of $107 million.

$9,395

Total

$2,157

2025 and beyond

$3,898

2024

$3,340

2023 (9 months)

(In millions)

2023

Estimated Consolidated Backlog Scheduling

Mar. 31,

Backlog

1,2,3

$9,395.3

$8,131.5

$7,741.3

15.5%

21.4%

Inbound orders

$2,536.5

$1,515.9

$1,893.6

67.3%

34.0%

Adjusted EBITDA margin

10.2 %

10.4 %

10.0 %

(20 bps)

20 bps

Adjusted EBITDA

$141.9

$140.1

$129.0

1.3%

10.0%

Operating profit margin

4.8 %

4.6 %

4.2 %

20 bps

60 bps

Operating profit

$66.8

$61.5

$54.0

8.6%

23.7%

Revenue

$1,387.6

$1,342.5

$1,289.1

3.4%

7.6%

2023

2022

2022

Sequential

Year-over-Year

(In millions)

Mar. 31,

Dec. 31,

Mar. 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

TechnipFMC.com

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

P&P and SSI Fifteen Limited.

Azule Energy, a bp and Eni company, is the operator of Block 15/06 in Angola offshore, partnering with Sonangol

ancillary equipment. The flexible pipe will connect the new Agogo facility to the subsea production systems.

Africa, and covers the engineering, procurement, and supply of jumpers, flowlines, risers, and all associated

Project, offshore Angola. The contract is one of TechnipFMC’s largest ever awards for flexible pipe in West

Substantial\* contract to supply flexible pipe for Azule Energy’s Agogo Integrated West Hub Development

• Azule Energy Agogo Project (Angola)

\*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.

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

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

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

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

Large\* integrated Engineering, Procurement, Construction, and Installation (iEPCI™) contract by Aker BP for its

• Aker BP Utsira High iEPCI™ Development (Norway)

announced and included in the period:

Subsea inbound orders were $2,536.5 million for the quarter. Book-to-bill was 1.8. The following awards were

TechnipFMC.com

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period at $1,212.1 million.

Inbound orders for the quarter were $322.4 million, a modest decrease of 1.3 percent sequentially. Backlog ended the

EBITDA margin decreased 40 basis points to 12.2 percent.

compared to the fourth quarter. Results decreased due to the same factors that impacted operating profit. Adjusted

Surface Technologies reported adjusted EBITDA of $40.3 million. Adjusted EBITDA decreased by 9.2 percent when

lower international activity, offset in part by cost savings.

Surface Technologies reported operating profit of $22.4 million. Operating profit decreased sequentially primarily due to

backlog conversion.

Revenue decreased sequentially primarily due to lower international activity, which was impacted by the timing of

Surface Technologies reported first quarter revenue of $329.8 million, a decrease of 6.3 percent from the fourth quarter.

Backlog

$1,212.1

$1,221.5

$1,152.8

(0.8%)

5.1%

Inbound orders

$322.4

$326.6

$291.3

(1.3%)

10.7%

Adjusted EBITDA margin

12.2 %

12.6 %

8.2 %

(40 bps)

400 bps

Adjusted EBITDA

$40.3

$44.4

$22.0

(9.2%)

83.2%

Operating profit margin

6.8 %

7.3 %

1.4 %

(50 bps)

540 bps

Operating profit

$22.4

$25.6

$3.7

(12.5%)

505.4%

Revenue

$329.8

$351.9

$266.7

(6.3%)

23.7%

2023

2022

2022

Sequential

Year-over-Year

(In millions)

Mar. 31,

Dec. 31,

Mar. 31,

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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shares for total consideration of $150 million.

Since the authorization of the $400 million share repurchase program, the Company has repurchased 13.4 million

During the quarter, the Company repurchased 3.4 million of its ordinary shares for total consideration of $50 million.

8).

The Company ended the period with cash and cash equivalents of $522.3 million; net debt was $868.4 million (Exhibit

$57.3 million. Free cash flow from continuing operations was $(443.5) million (Exhibit 9).

Cash required by operating activities from continuing operations was $386.2 million. Capital expenditures were

Total depreciation and amortization was $93 million.

The provision for income taxes was $37.4 million.

Net interest expense was $18.7 million.

Foreign exchange gain was $2.1 million.

Corporate expense was $27.4 million.

Corporate and Other Items (three months ended, March 31, 2023)

TechnipFMC.com

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2

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

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

2

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)

guidance that was issued on February 23, 2023.

The Company’s full-year guidance for 2023 can be found in the table below. No updates were made to the previous

2023 Full-Year Financial Guidance

1

TechnipFMC.com

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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.

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, April 27, 2023 to discuss the first quarter 2023 financial results.

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

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

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

related to our investments in New Energy business; the risks caused by fixed-price contracts; our failure to timely deliver our

and divestiture activities; additional costs or risks from increasing scrutiny and expectations regarding ESG matters; uncertainties

restrictions on our operations by terms of the agreements governing our existing indebtedness; the risks caused by our acquisition

business; the refusal of DTC to act as depository agency for our shares; the impact of our existing and future indebtedness and the

of certain contracts; disruptions in the political, regulatory, economic and social conditions of the countries in which we conduct

New Energy business; the cumulative loss of major contracts, customers or alliances and unfavorable credit and commercial terms

and protect new technologies and services and intellectual property related thereto, including new technologies and services for our

including ongoing industry consolidation; the COVID-19 pandemic and any resurgence thereof; our inability to develop, implement

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

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 future 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.

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

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

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

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 energies 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 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

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Director, Investor Relations

Senior Manager, Public Relations

James Davis

David Willis

Email: Matt Seinsheimer

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Tel: +1 281 260 3665

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Corporate Development

Senior Vice President, Investor Relations and

Director, Public Relations

Matt Seinsheimer

Catie Tuley

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

with the Securities and Exchange Commission.

Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and our other reports subsequently filed

and our inability to obtain sufficient bonding capacity for certain contracts, and other risks as discussed in Part I, Item 1A, “Risk

weather conditions and unfavorable currency exchange rates; risk in connection with our defined benefit pension plan commitments;

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

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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Diluted

455.0

444.6

451.1

Basic

442.1

444.6

451.1

Weighted average shares outstanding:

Basic and diluted

$

0.00

$

(0.08) $

(0.13)

Earnings (loss) per share attributable to TechnipFMC plc

Basic and diluted

$

0.00

$

(0.02) $

(0.04)

Earnings (loss) per share from discontinued operations

Basic and diluted

$

0.00

$

(0.06) $

(0.09)

Earnings (loss) per share from continuing operations

Net income (loss) attributable to TechnipFMC plc

$

0.4

$

(37.3) $

(61.7)

Loss from discontinued operations

—

(10.6)

(19.4)

Income (loss) from continuing operations attributable to TechnipFMC plc

0.4

(26.7)

(42.3)

Net (income) from continuing operations attributable to non-controlling interests

(7.4)

(6.0)

(8.0)

Income (loss) from continuing operations

7.8

(20.7)

(34.3)

Provision for income taxes

37.4

14.4

28.5

Income (loss) before income taxes

45.2

(6.3)

(5.8)

Net interest expense

(18.7)

(28.4)

(33.9)

Income before net interest expense and income taxes

63.9

22.1

28.1

Loss from investment in Technip Energies

—

—

(28.5)

Other income (expense), net

12.9

(7.0)

46.2

51.0

29.1

10.4

Costs and expenses

1,666.4

1,665.3

1,545.4

Revenue

$

1,717.4

$

1,694.4 $

1,555.8

2023

2022

2022

March 31,

December 31,

March 31,

Three Months Ended

(Unaudited)

(In millions, except per share data)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 1

TechnipFMC.com

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

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

Income (loss) before income taxes

(2)

$

45.2 $

(6.3) $

(5.8)

Total corporate items

(44.0)

(93.4)

(63.5)

Foreign exchange gains (losses)

2.1

(37.0)

28.4

Loss from investment in Technip Energies

—

—

(28.5)

Net interest expense

(18.7)

(28.4)

(33.9)

Corporate expense

(1)

$

(27.4) $

(28.0) $

(29.5)

Corporate items

Total segment operating profit

89.2

87.1

57.7

Surface Technologies

22.4

25.6

3.7

Subsea

$

66.8 $

61.5 $

54.0

Segment operating profit

Total segment revenue

$

1,717.4 $

1,694.4 $

1,555.8

Surface Technologies

329.8

351.9

266.7

Subsea

$

1,387.6 $

1,342.5 $

1,289.1

Segment revenue

2023

2022

2022

March 31,

December 31,

March 31,

Three Months Ended

(Unaudited)

(In millions)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 2

TechnipFMC.com

Page 13 of 22

(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

$

10,607.4 $

9,353.0 $

8,894.1

Surface Technologies

1,212.1

1,221.5

1,152.8

Subsea

$

9,395.3 $

8,131.5 $

7,741.3

Order Backlog

(2)

March 31, 2023

December 31, 2022

March 31, 2022

Total inbound orders

$

2,858.9 $

1,842.5 $

2,184.9

Surface Technologies

322.4

326.6

291.3

Subsea

$

2,536.5 $

1,515.9 $

1,893.6

2023

2022

2022

Inbound Orders

(1)

March 31,

December 31,

March 31,

Three Months Ended

(In millions, unaudited)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 3

TechnipFMC.com

Page 14 of 22

Total liabilities and equity

$

9,577.8 $

9,444.3

Non-controlling interests

41.9

36.5

TechnipFMC plc stockholders’ equity

3,200.8

3,240.2

Other liabilities

1,071.7

994.0

Long-term debt, less current portion

1,005.7

999.3

Total current liabilities

4,257.7

4,174.3

Other current liabilities

1,286.9

1,367.8

Contract liabilities

1,172.6

1,156.4

Accounts payable, trade

1,413.2

1,282.8

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

$

385.0 $

367.3

Total assets

$

9,577.8 $

9,444.3

Other assets

1,424.9

1,384.7

Intangible assets, net

694.9

716.0

Property, plant and equipment, net

2,356.1

2,354.9

Total current assets

5,101.9

4,988.7

Other current assets

1,089.2

943.8

Inventories, net

1,139.4

1,039.7

Contract assets, net

1,221.5

981.6

Trade receivables, net

1,129.5

966.5

Cash and cash equivalents

$

522.3 $

1,057.1

2023

2022

March 31,

December 31,

(Unaudited)

(In millions)

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

$

522.3

$

1,203.0

Cash and cash equivalents, beginning of period

1,057.1

1,327.4

Change in cash and cash equivalents

(534.8)

(124.4)

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

(8.3)

14.4

Cash required by financing activities

(87.5)

(13.1)

Other financing activities

(15.4)

(5.1)

Share repurchases

(50.0)

—

Cash settlement for derivative hedging debt

(12.9)

—

Net decrease in short-term debt

(9.2)

(8.0)

Cash required by financing activities

Cash provided (required) by investing activities

(52.8)

203.7

Other investing activities

4.5

(7.5)

Proceeds from sale of investment in Technip Energies

—

238.5

Capital expenditures

(57.3)

(27.3)

Cash provided (required) by investing activities

Cash required by operating activities

(386.2)

(329.4)

Other non-current assets and liabilities, net

(6.0)

(17.9)

Working capital

(1)

(484.8)

(449.9)

Other non-cash items, net

18.0

52.6

Income from equity affiliates, net of dividends received

(14.2)

(5.4)

Loss from investment in Technip Energies

—

28.5

Impairments

—

1.1

Depreciation and amortization

93.0

95.9

Adjustments to reconcile income (loss) from continuing operations to cash provided (required) by operating activities

Net loss from discontinued operations

—

19.4

Net income (loss)

$

7.8

$

(53.7)

Cash provided (required) by operating activities

(In millions)

2023

2022

Three Months Ended March 31,

(In millions, unaudited)

CONSOLIDATED STATEMENTS OF CASH FLOWS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 5

TechnipFMC.com

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TechnipFMC plc

$0.00

continuing operations attributable to

Adjusted diluted earnings (loss) per share from

reported

$0.00

operations attributable to TechnipFMC plc, as

Diluted earnings (loss) per share from continuing

Adjusted financial measures

$

1.0

$

7.4

$

37.4

$

18.7

$

64.5

$

93.0

$

157.5

Restructuring and other charges

0.6

—

—

—

0.6

—

0.6

Charges and (credits):

TechnipFMC plc, as reported

$

0.4

$

7.4

$

37.4

$

18.7

$

63.9

$

93.0

$

156.9

TechnipFMC plc

operations

income taxes

expense

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

Net interest

(Operating

Depreciation and

amortization

operations

interests from

income taxes

depreciation and

continuing

non-controlling

expense and

income taxes,

Income from

attributable to

net interest

interest expense,

Income

Income before

Earnings before net

March 31, 2023

Three Months Ended

comparable financial measures under GAAP to the non-GAAP financial measures.

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

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

consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked or misleading to both investors and management by the excluded items.

Management believes that the exclusion of charges and credits from these financial measures enables investors and management to more effectively evaluate TechnipFMC's operations and

foreign exchange, net; Corporate expense, excluding charges and credits; Foreign exchange, net and other, excluding charges and credits; and net debt, or cash are non-GAAP financial measures.

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

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

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

basis against results and measures of respective 2022 periods. Income (loss) from continuing operations attributable to TechnipFMC plc, excluding charges and credits, as well as measures

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

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the first quarter 2023 Earnings Release also includes non-

Charges and Credits

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

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operations attributable to TechnipFMC plc

$

(0.03)

Adjusted diluted loss per share from continuing

reported

$

(0.09)

operations attributable to TechnipFMC plc, as

Diluted loss per share from continuing

Adjusted financial measures

$

(13.0)

$

8.0

$

28.7

$

33.9

$

57.6

$

95.9

$

153.5

Loss from Investment in Technip Energies

28.5

—

—

—

28.5

—

28.5

Restructuring and other charges

(0.3)

—

0.2

—

(0.1)

—

(0.1)

Impairment and other charges

1.1

—

—

—

1.1

—

1.1

Charges and (credits):

TechnipFMC plc, as reported

$

(42.3)

$

8.0

$

28.5

$

33.9

$

28.1

$

95.9

$

124.0

TechnipFMC plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

(Operating

Depreciation and

and amortization

operations

interests from

early

income taxes

taxes, depreciation

continuing

non-controlling

expense and loss on

expense and

expense, income

Loss from

attributable to

Net interest

net interest

net interest

Income

Income before

Earnings before

March 31, 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

Depreciation and

and amortization

operations

interests from

early

income taxes

taxes, depreciation

continuing

non-controlling

expense and loss on

expense and

expense, income

Loss from

attributable to

Net interest

net interest

net interest

Income

Income before

Earnings before

December 31, 2022

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

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Adjusted EBITDA margin, excluding foreign exchange, net

10.2 %

12.2 %

9.0 %

Adjusted EBITDA margin

10.2 %

12.2 %

9.2 %

Adjusted operating profit margin

4.8 %

7.0 %

3.8 %

Operating profit margin, as reported

4.8 %

6.8 %

3.7 %

Adjusted EBITDA, excluding foreign exchange, net

$

141.9

$

40.3

$

(26.8) $

—

$

155.4

Foreign exchange, net

—

—

—

(2.1)

(2.1)

Adjusted EBITDA

$

141.9

$

40.3

$

(26.8) $

2.1

$

157.5

Depreciation and amortization

75.2

17.2

0.6

—

93.0

Adjusted operating profit (loss)

66.7

23.1

(27.4)

2.1

64.5

Subtotal

(0.1)

0.7

—

—

0.6

Restructuring and other charges

(0.1)

0.7

—

—

0.6

Charges and (credits):

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

$

66.8

$

22.4

$

(27.4) $

2.1

$

63.9

Revenue

$

1,387.6

$

329.8

$

— $

—

$

1,717.4

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

March 31, 2023

Three 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

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

and Other

Total

Surface

Corporate

Exchange, net

Foreign

December 31, 2022

Three 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

10.0 %

8.2 %

8.0 %

Adjusted EBITDA margin

10.0 %

8.2 %

9.9 %

Adjusted operating profit margin

3.9 %

2.0 %

3.7 %

Operating profit margin, as reported

4.2 %

1.4 %

1.8 %

Adjusted EBITDA, excluding foreign exchange, net

$

129.0

$

22.0

$

(25.9) $

—

$

125.1

Foreign exchange, net

—

—

—

(28.4)

(28.4)

Adjusted EBITDA

$

129.0

$

22.0

$

(25.9) $

28.4

$

153.5

Depreciation and amortization

78.4

16.7

0.8

—

95.9

Adjusted operating profit (loss)

50.6

5.3

(26.7)

28.4

57.6

Subtotal

(3.4)

1.6

2.8

28.5

29.5

Loss from investment in Technip Energies

—

—

—

28.5

28.5

Restructuring and other charges

(3.4)

0.5

2.8

—

(0.1)

Impairment and other charges

—

1.1

—

—

1.1

Charges and (credits):

Operating loss, as reported (pre-tax)

$

54.0

$

3.7

$

(29.5) $

(0.1)

$

28.1

Revenue

$

1,289.1

$

266.7

$

— $

—

$

1,555.8

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

March 31, 2022

Three 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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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

$

(868.4) $

(309.5) $

(802.1)

Long-term debt, less current portion

(1,005.7)

(999.3)

(1,723.3)

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

(385.0)

(367.3)

(281.8)

Cash and cash equivalents

$

522.3 $

1,057.1 $

1,203.0

2023

2022

2022

March 31,

December 31,

March 31,

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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understanding our financial condition and results of operations.

continuing operations, free cash flow (deficit) from continuing operations is a meaningful financial measure that may assist investors in

activities less capital expenditures. Management uses this non-GAAP financial measure to evaluate our financial condition. We believe from

Free cash flow (deficit) from continuing operations, is a non-GAAP financial measure and is defined as cash provided (required) by operating

Free cash flow (deficit) from continuing operations

$

(443.5) $

(356.7)

Capital expenditures

(57.3)

(27.3)

Cash provided (required) by operating activities from continuing operations

$

(386.2) $

(329.4)

2023

2022

Three Months Ended March 31,

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9