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)

October 26, 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 October 26, 2023

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

reference.

ended September 30, 2023. A copy of the news release is furnished as Exhibit 99.1 to this report and is incorporated herein by

On October 26, 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:

October 26, 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

Page 1 of 26

million. Adjusted EBITDA, excluding foreign exchange, was $283.9 million (Exhibit 8).

excluding the after-tax impact of foreign exchange of $39.1 million, income from continuing operations was $129.1

Included in total Company results was a foreign exchange loss of $46.4 million, or $39.1 million after-tax. When

percent (Exhibit 8).

Adjusted EBITDA, which excludes pre-tax charges and credits, was $237.5 million; adjusted EBITDA margin was 11.5

Adjusted income from continuing operations was $93.7 million, or $0.21 per diluted share (Exhibit 6).

$0.01 per share (Exhibit 6).

TechnipFMC was $90 million. These results included after-tax charges and credits totaling $3.7 million of expense, or

Total Company revenue in the third quarter was $2,056.9 million. Income from continuing operations attributable to

n/m - not meaningful

Backlog

$13,230.7

$13,278.6

$8,841.0

(0.4%)

49.7%

Inbound orders

$2,145.1

$4,447.3

$1,850.0

(51.8%)

16.0%

Adjusted diluted earnings per share

$0.21

$0.10

$0.03

110.0%

600.0%

Adjusted income

$93.7

$44.0

$12.7

113.0%

637.8%

Adjusted EBITDA margin

11.5 %

10.4 %

10.7 %

110 bps

80 bps

Adjusted EBITDA

$237.5

$205.9

$185.6

15.3%

28.0%

Diluted earnings (loss) per share

$0.20

$(0.20)

$0.01

n/m

1,900.0%

Income (loss) margin

4.4 %

(4.4 %)

0.3 %

n/m

410 bps

Income (loss)

$90.0

$(87.2)

$5.0

n/m

1,700.0%

Revenue

$2,056.9

$1,972.2

$1,733.0

4.3%

18.7%

2023

2023

2022

Sequential

Year-over-Year

(In millions, except per share amounts)

Sep. 30,

Jun. 30,

Sep. 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

today reported third quarter 2023 results.

NEWCASTLE & HOUSTON, October 26, 2023 — TechnipFMC plc (NYSE: FTI) (the “Company” or “TechnipFMC”)

• Subsea inbound over the next five quarters to approach $11 billion

• Operating results for both segments now expected above midpoint of full-year guidance

• Cash flow from operations of $222 million; free cash flow of $178 million

• Subsea inbound orders of $1.8 billion in the quarter; Subsea backlog of $12.1 billion

TechnipFMC Announces Third Quarter 2023 Results

Press Release

TechnipFMC.com

Page 2 of 26

the years ahead.”

More importantly, these results are further strengthening the foundation for higher and more sustainable performance in

and other direct awards, which we now expect to represent more than 70 percent of segment orders in the current year.

upward revisions to our Subsea order outlook are fueled by high quality inbound, driven by iEPCI™, Subsea Services

Pferdehirt concluded, “Our commercial and operational success continues to drive improved financial results. The

2025, even before we consider new frontiers that are likely to present themselves in the second half of the decade.”

pipeline. This provides us with extended visibility and confidence that subsea opportunities will remain resilient beyond

of operators participating in those regions. Additionally, activity is supported by a robust and strengthening FEED

Pferdehirt added, “The durability of this cycle is driven by an expansion in the number of active basins and the number

believe orders over the next five quarters will approach $11 billion.”

will exceed $9 billion for the full year. And if we extend the view to include our current expectations for 2024, we now

installation and life of field activities. Given the continued strength in our inbound, we are confident that Subsea orders

quarter, which speaks to the ongoing strength of the market. In Subsea Services, inbound was robust, driven by

“Beyond the flexibles activity, we also experienced an exceptionally high level of unannounced project awards in the

project cycle time, improving economics and driving greater differentiation in our integrated offering.”

technology into our iEPCI™ offering, which greatly simplifies the field architecture. This enables a further reduction in

Energy’s Trion project. As both pioneer and market leader of flexible pipe, we have the unique ability to integrate this

Petrobras for the pre-salt fields in Brazil, and our largest-ever flexibles contract in the Gulf of Mexico for Woodside

Pferdehirt continued, “In Subsea, we received significant orders for flexible pipe in the period, including an award from

provided on our second quarter call. This momentum is also driving our full-year expectations higher.”

billion. Adjusted EBITDA improved sequentially for both Subsea and Surface Technologies, exceeding the guidance we

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “Subsea inbound orders in the quarter came in strong at $1.8

TechnipFMC.com

Page 3 of 26

Adjusted EBITDA margin increased 70 basis points to 15.1 percent.

the second quarter. The factors impacting operating profit also drove the sequential increase in adjusted EBITDA.

Subsea reported adjusted EBITDA of $257.8 million. Adjusted EBITDA increased by 10.3 percent when compared to

operating profit increased primarily due to higher volume and favorable activity mix.

Subsea reported an operating profit of $177.7 million, an increase of 15.8 percent from the second quarter. Sequential

revenue was primarily driven by an increase in Norway and Brazil, partially offset by a decrease in West Africa.

sequential improvement was driven by mid-single-digit revenue growth in both projects and services. The change in

Subsea reported third quarter revenue of $1,708.3 million, an increase of 5.6 percent from the second quarter. The

3

Backlog as of September 30, 2023 does not include total Company non-consolidated backlog of $322 million.

2

Backlog does not capture all revenue potential for Subsea Services.

1

Backlog as of September 30, 2023 was decreased by a foreign exchange impact of $154 million.

$12,074

Total

$6,453

2025 and beyond

$4,475

2024

$1,146

2023 (3 months)

(In millions)

2023

Estimated Consolidated Backlog Scheduling

Sep. 30,

Backlog

1,2,3

$12,073.6

$12,088.5

$7,603.2

(0.1%)

58.8%

Inbound orders

$1,828.0

$4,114.5

$1,400.8

(55.6%)

30.5%

Adjusted EBITDA margin

15.1 %

14.4 %

13.0 %

70 bps

210 bps

Adjusted EBITDA

$257.8

$233.8

$183.8

10.3%

40.3%

Operating profit margin

10.4 %

9.5 %

7.4 %

90 bps

300 bps

Operating profit

$177.7

$153.4

$105.0

15.8%

69.2%

Revenue

$1,708.3

$1,618.4

$1,415.0

5.6%

20.7%

2023

2023

2022

Sequential

Year-over-Year

(In millions)

Sep. 30,

Jun. 30,

Sep. 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

Page 4 of 26

the second quarter of 2023.

\*A “significant” contract is between $75 million and $250 million. This award was included in inbound orders in

enables Azule to maintain schedule and achieve efficiencies.

flexible pipe contract. Through this extension, the Company was able to provide an optimized solution that

The Ndungu project will tie into Block 15/06 West Hub, where TechnipFMC was recently awarded a substantial

Significant\* contract awarded by Azule Energy to supply flexible pipe for its Ndungu project, offshore Angola.

• Azule Energy Ndungu Project (Angola)

quarter of 2023.

\*A “large” contract is between $500 million and $1 billion. This award was included in inbound orders in the first

committed approximately $500 million of the total award to local value creation.

Kingdom, which was an important factor in Equinor’s selection of the Company for this award. TechnipFMC has

by TechnipFMC. Together, these activities will contribute significantly to value and job creation across the United

and manufactured in-country using TechnipFMC’s facilities and network of trusted local suppliers, then installed

schedule. Umbilicals, rigid pipe, and the majority of the subsea production systems will be designed, engineered

connection to the host facility. The project will use pre-qualified equipment, which will accelerate the delivery

manufacture and installation of subsea production systems, flexible and rigid pipe, and umbilicals, as well as

Equinor for its Rosebank project, west of the Shetland Isles in the United Kingdom. The contract covers the

Large\* integrated Engineering, Procurement, Construction, and Installation (iEPCI™) contract awarded by

• Equinor Rosebank Development (United Kingdom)

The following awards were announced in the period and were included in prior quarter results:

and jumpers for the Trion project in deepwater Mexico.

Contract awarded by Woodside Energy to manufacture flexible pipe. The Company will supply infield flowlines

• Woodside Energy Trion Project (Mexico)

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

associated services including packing and storage.

design, engineer, and manufacture 14 kilometers of gas injection riser pipe. TechnipFMC will also supply

Significant\* contract to supply flexible pipe to Petrobras for the pre-salt fields offshore Brazil. The Company will

• Petrobras Flexible Pipe (Brazil)

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

awarded the engineering, procurement, and supply of subsea flowlines and connectors for GIR LIFEX last year.

associated subsea structures for the Girassol Life Extension project (GIR LIFEX). The Company was previously

Significant\* contract awarded by TotalEnergies EP Angola and its Block 17 Partners to install flexible pipe and

• TotalEnergies Girassol Life Extension Project (Angola)

and included in the period:

Subsea inbound orders were $1.8 billion for the quarter. Book-to-bill was 1.1x. The following awards were announced

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Page 5 of 26

$1,157.1 million.

Inbound orders for the quarter were $317.1 million, a sequential decrease of 4.7 percent. Backlog ended the period at

margin increased 100 basis points to 14.3 percent.

the Middle East. North America adjusted EBITDA was largely unchanged versus the prior quarter. Adjusted EBITDA

compared to the second quarter. Adjusted EBITDA increased largely due to the improved operational performance in

Surface Technologies reported adjusted EBITDA of $49.9 million. Adjusted EBITDA increased 6.4 percent when

operating profit in the period also benefited from $4 million of lower restructuring and other charges.

particularly in the Middle East. North America operating profit was largely unchanged versus the prior quarter. Segment

primarily driven by higher international profitability. International benefited from improved operational performance,

Surface Technologies reported operating profit of $33.3 million, an increase of 29.6 percent versus the second quarter,

4 percent.

percent sequentially. The decline in North America was partially offset by higher international revenue, which increased

quarter. The modest decline was primarily driven by lower activity in North America, where revenue decreased 8

Surface Technologies reported third quarter revenue of $348.6 million, a decrease of 1.5 percent from the second

Backlog

$1,157.1

$1,190.1

$1,237.8

(2.8%)

(6.5%)

Inbound orders

$317.1

$332.8

$449.2

(4.7%)

(29.4%)

Adjusted EBITDA margin

14.3 %

13.3 %

12.8 %

100 bps

150 bps

Adjusted EBITDA

$49.9

$46.9

$40.8

6.4%

22.3%

Operating profit margin

9.6 %

7.3 %

6.0 %

230 bps

360 bps

Operating profit

$33.3

$25.7

$19.0

29.6%

75.3%

Revenue

$348.6

$353.8

$318.0

(1.5%)

9.6%

2023

2023

2022

Sequential

Year-over-Year

(In millions)

Sep. 30,

Jun. 30,

Sep. 30,

Three Months Ended

Change

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

Financial Highlights

Surface Technologies

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Page 6 of 26

For the nine months ended September 30, 2023, the Company’s total shareholder distributions were $171.9 million.

When including the dividend payment of $21.8 million, total shareholder distributions in the quarter were $71.9 million.

During the quarter, the Company repurchased 2.7 million of its ordinary shares for total consideration of $50.1 million.

$649.9 million (Exhibit 10).

The Company ended the period with cash and cash equivalents of $690.9 million; net debt declined $194.1 million to

In August, the Company completed the sale of the Apache II pipelay vessel for net cash proceeds of $54.4 million.

million. Free cash flow from continuing operations was $178.3 million (Exhibit 11).

Cash provided by operating activities from continuing operations was $221.9 million. Capital expenditures were $43.6

Total depreciation and amortization was $93.3 million.

The provision for income taxes was $19.5 million.

Net interest expense was $26.7 million.

Foreign exchange loss was $46.4 million.

Corporate expense was $24.7 million. Excluding charges of $0.4 million, corporate expense was $24.3 million.

Corporate and Other Items (three months ended September 30, 2023)

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Page 7 of 26

2

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

financial results.

variability of items excluded from each such measure. Such information may have a significant, and potentially unpredictable, impact on our future

unreasonable effort because of the unpredictability of the individual components of the most directly comparable GAAP financial measure and the

financial measures. We are unable to provide a reconciliation to comparable GAAP financial measures on a forward-looking basis without

1

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

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

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Page 8 of 26

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, October 26, 2023 to discuss the third quarter 2023 financial

Teleconference

TechnipFMC.com

Page 9 of 26

existing and future laws and regulations,

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

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

social conditions of the countries in which we conduct business including the impact of the Russia-Ukraine and Israel-Hamas wars;

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

thereto, including new technologies and services for our New Energy business; the cumulative loss of major contracts, customers or

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

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

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

assumptions that could cause future results to differ materially from our historical experience and our present expectations or

of our forward-looking statements involve risks and uncertainties (some of which are significant or beyond our control) and

reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. All

and business conditions and their potential effect on us. While management believes these forward-looking statements are

These forward-looking statements are based on our current expectations, beliefs, and assumptions concerning future developments

including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking.

“plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “will,” “likely,” “predicated,” “estimate,” “outlook” and similar expressions,

Forward-looking statements are often identified by words such as “commit,” “guidance,” “confident,” “believe,” “expect,” “anticipate,”

relate to future events, market growth and recovery, earnings, cash flows, or other aspects of our operations or operating results.

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

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

are driving change in the industry, go to www.TechnipFMC.com and follow us on 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

Page 10 of 26

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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

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

discussed in Part I, Item 1A, “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and

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

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

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

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

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

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

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Page 11 of 26

Cash dividends declared per share

$

0.05

$

— $

—

$

0.05 $

—

Diluted

450.3

440.1

458.1

452.9

451.1

Basic

436.9

440.1

450.1

439.7

451.1

Weighted average shares outstanding:

Diluted

$

0.20

$

(0.20) $

(0.02)

$

0.01 $

(0.16)

Basic

$

0.21

$

(0.20) $

(0.02)

$

0.01 $

(0.16)

Earnings (loss) per share attributable to TechnipFMC plc

Basic and diluted

$

0.00

$

0.00 $

(0.03)

$

0.00 $

(0.08)

Earnings (loss) per share from discontinued operations

Diluted

$

0.20

$

(0.20) $

0.01

$

0.01 $

(0.08)

Basic

$

0.21

$

(0.20) $

0.01

$

0.01 $

(0.08)

Earnings (loss) per share from continuing operations

Net income (loss) attributable to TechnipFMC plc

$

90.0

$

(87.2) $

(10.3)

$

3.2 $

(69.9)

Loss from discontinued operations

—

—

(15.3)

—

(34.7)

TechnipFMC plc

90.0

(87.2)

5.0

3.2

(35.2)

Income (loss) from continuing operations attributable to

controlling interests

(3.7)

9.1

(5.7)

(2.0)

(19.4)

(Income) loss from continuing operations attributable to non-

Income (loss) from continuing operations

93.7

(96.3)

10.7

5.2

(15.8)

Provision for income taxes

19.5

43.3

42.7

100.2

91.0

Income (loss) before income taxes

113.2

(53.0)

53.4

105.4

75.2

Loss on early extinguishment of debt

—

—

—

—

(29.8)

Net interest expense

(26.7)

(30.3)

(30.9)

(75.7)

(92.5)

Income (loss) before net interest expense and income taxes

139.9

(22.7)

84.3

181.1

197.5

Loss from investment in Technip Energies

—

—

—

—

(27.7)

Other income (expense), net

(20.9)

(181.2)

3.5

(189.2)

57.0

160.8

158.5

80.8

370.3

168.2

Costs and expenses

1,896.1

1,813.7

1,652.2

5,376.2

4,837.8

Revenue

$

2,056.9

$

1,972.2 $

1,733.0

$

5,746.5 $

5,006.0

2023

2023

2022

2023

2022

September 30,

June 30,

September 30,

September 30,

Three Months Ended

Nine Months Ended

(Unaudited)

(In millions, except per share data)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 1

TechnipFMC.com

Page 12 of 26

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

expenses, and other employee benefits.

(1) Corporate expense primarily includes the non-recurring legal settlement charge, corporate staff expenses, share-based compensation

Income (loss) before income taxes

(2)

$

113.2 $

(53.0) $

53.4 $

105.4 $

75.2

Total corporate items

(97.8)

(232.1)

(70.6)

(373.9)

(213.6)

Foreign exchange gains (losses)

(46.4)

(48.3)

(14.5)

(92.6)

13.1

Loss from investment in Technip Energies

—

—

—

—

(27.7)

debt

(26.7)

(30.3)

(30.9)

(75.7)

(122.3)

Net interest expense and loss on early extinguishment of

Corporate expense

(1)

$

(24.7) $

(153.5) $

(25.2) $

(205.6) $

(76.7)

Corporate items

Total segment operating profit

211.0

179.1

124.0

479.3

288.8

Surface Technologies

33.3

25.7

19.0

81.4

32.7

Subsea

$

177.7 $

153.4 $

105.0 $

397.9 $

256.1

Segment operating profit

Total segment revenue

$

2,056.9 $

1,972.2 $

1,733.0 $

5,746.5 $

5,006.0

Surface Technologies

348.6

353.8

318.0

1,032.2

887.3

Subsea

$

1,708.3 $

1,618.4 $

1,415.0 $

4,714.3 $

4,118.7

Segment revenue

2023

2023

2022

2023

2022

September 30,

June 30,

September 30,

September 30,

Three Months Ended

Nine Months Ended

(Unaudited)

(In millions)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 2

TechnipFMC.com

Page 13 of 26

(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

$

13,230.7 $

13,278.6 $

8,841.0

Surface Technologies

1,157.1

1,190.1

1,237.8

Subsea

$

12,073.6 $

12,088.5 $

7,603.2

Order Backlog

(2)

September 30, 2023

June 30, 2023

September 30, 2022

Total inbound orders

$

2,145.1 $

4,447.3 $

1,850.0 $

9,451.3 $

6,236.6

Surface Technologies

317.1

332.8

449.2

972.3

1,014.2

Subsea

$

1,828.0 $

4,114.5 $

1,400.8 $

8,479.0 $

5,222.4

2023

2023

2022

2023

2022

Inbound Orders

(1)

September 30,

June 30,

September 30,

September 30,

Three Months Ended

Nine Months Ended

(In millions, unaudited)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 3

TechnipFMC.com

Page 14 of 26

Total liabilities and equity

$

9,524.3 $

9,444.3

Non-controlling interests

41.8

36.5

TechnipFMC plc stockholders’ equity

3,068.2

3,240.2

Other liabilities

1,024.6

994.0

Long-term debt, less current portion

933.5

999.3

Total current liabilities

4,456.2

4,174.3

Other current liabilities

1,273.3

1,367.8

Contract liabilities

1,237.9

1,156.4

Accounts payable, trade

1,537.7

1,282.8

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

$

407.3 $

367.3

Total assets

$

9,524.3 $

9,444.3

Other assets

1,338.9

1,384.7

Intangible assets, net

650.1

716.0

Property, plant and equipment, net

2,240.0

2,354.9

Total current assets

5,295.3

4,988.7

Other current assets

916.9

943.8

Inventories, net

1,158.5

1,039.7

Contract assets, net

1,204.6

981.6

Trade receivables, net

1,324.4

966.5

Cash and cash equivalents

$

690.9 $

1,057.1

2023

2022

September 30,

December 31,

(Unaudited)

(In millions)

CONDENSED CONSOLIDATED BALANCE SHEETS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 4

TechnipFMC.com

Page 15 of 26

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

Cash and cash equivalents, end of period

$

690.9

$

690.9

$

711.5

Cash and cash equivalents, beginning of period

585.2

1,057.1

1,327.4

Change in cash and cash equivalents

105.7

(366.2)

(615.9)

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

2.8

(17.9)

11.9

Cash required by financing activities

(134.9)

(276.7)

(626.8)

Other financing activities

(0.9)

(36.5)

(5.9)

Share repurchases

(50.1)

(150.1)

(50.1)

Dividends paid

(21.8)

(21.8)

—

Repayments of long-term debt

—

—

(451.7)

Net change in revolving credit facility

(50.0)

—

150.0

Cash settlement for derivative hedging debt

—

(30.1)

(64.4)

Net decrease in short-term debt

(12.1)

(38.2)

(204.7)

Cash required by financing activities

Cash provided (required) by investing activities

15.9

(63.5)

213.3

Other investing activities

5.1

14.9

5.7

Proceeds from sale of investment in Technip Energies

—

—

288.5

Proceeds from sales of assets

54.4

75.3

13.4

Capital expenditures

(43.6)

(153.7)

(94.3)

Cash provided (required) by investing activities

Cash provided (required) by operating activities

221.9

(8.1)

(214.3)

Other non-current assets and liabilities, net

(4.9)

(46.1)

25.8

Working capital

(1)

40.1

(246.7)

(623.0)

Other non-cash items, net

20.2

32.1

79.9

Loss on early extinguishment of debt

—

—

29.8

Income from equity affiliates, net of dividends received

(20.5)

(35.9)

(23.1)

Loss from investment in Technip Energies

—

—

27.7

Depreciation and amortization

93.3

283.3

284.4

operating activities

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

Net loss from discontinued operations

—

—

34.7

Net income (loss)

$

93.7

$

5.2

$

(50.5)

Cash provided (required) by operating activities

(In millions)

2023

2023

2022

September 30,

Nine Months Ended September 30,

Three Months Ended

(In millions, unaudited)

CONSOLIDATED STATEMENTS OF CASH FLOWS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 5

TechnipFMC.com

Page 16 of 26

TechnipFMC plc

$

0.21

continuing operations attributable to

Adjusted diluted earnings per share from

reported

$

0.20

operations attributable to TechnipFMC plc, as

Diluted earnings per share from continuing

Adjusted financial measures

$

93.7

$

3.7

$

20.1

$

26.7

$

144.2

$

93.3

$

237.5

Restructuring and other charges

1.7

—

0.6

—

2.3

—

2.3

Impairment

2.0

—

—

—

2.0

—

2.0

Charges and (credits):

TechnipFMC plc, as reported

$

90.0

$

3.7

$

19.5

$

26.7

$

139.9

$

93.3

$

233.2

plc

operations

income taxes

expense

profit)

amortization

(EBITDA)

TechnipFMC

continuing

Provision for

Net interest

(Operating

and

amortization

attributable to

interests from

income taxes

Depreciation

and

operations

non-controlling

expense and

depreciation

continuing

attributable to

net interest

income taxes,

Income from

Income

Income before

expense,

net interest

Earnings before

September 30, 2023

Three 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

treatment or valuation allowance consideration, in which case the tax effect of such item is estimated accordingly.

jurisdiction tax rate to the pretax amount, unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate, tax

Non-GAAP adjustments are presented on a gross basis and are not net of tax. Estimates of the tax effect of each adjustment is calculated item by item, applying the relevant

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

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

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

charges and credits; Income before net interest expense and taxes, excluding charges and credits (“Adjusted Operating profit”); Depreciation and amortization, excluding charges and

basis. Income (loss) from continuing operations attributable to TechnipFMC plc, excluding charges and credits, as well as measures derived from it (including Diluted EPS, excluding

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 third quarter 2023 Earnings Release also includes non-

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

Page 17 of 26

TechnipFMC plc

$

0.03

continuing operations attributable to

Adjusted diluted earnings per share from

reported

$

0.01

operations attributable to TechnipFMC plc, as

Diluted earnings per share from continuing

Adjusted financial measures

$

12.7

$

5.7

$

41.8

$

30.9

$

91.1

$

94.5

$

185.6

Restructuring and other charges

4.1

—

(0.9)

—

3.2

—

3.2

Impairment

3.6

—

—

—

3.6

—

3.6

Charges and (credits):

TechnipFMC plc, as reported

$

5.0

$

5.7

$

42.7

$

30.9

$

84.3

$

94.5

$

178.8

plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

TechnipFMC

continuing

Provision for

extinguishment of

(Operating

and

amortization

attributable to

interests from

on early

income taxes

Depreciation

and

operations

non-controlling

expense and loss

expense and

depreciation

continuing

attributable to

Net interest

net interest

income taxes,

Income from

Income

Income before

expense,

net interest

Earnings before

September 30, 2022

Three Months Ended

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 13 of the 10-Q). For taxation purposes the charges are

TechnipFMC plc

$

0.10

continuing operations attributable to

Adjusted diluted earnings per share from

as reported

$

(0.20)

operations attributable to TechnipFMC plc,

Diluted loss per share from continuing

Adjusted financial measures

$

44.0

$

(9.1)

$

43.7

$

30.3

$

108.9

$

97.0

$

205.9

Non-recurring legal settlement charges \*

126.5

—

—

—

126.5

—

126.5

Restructuring and other charges

4.7

—

0.4

—

5.1

—

5.1

Charges and (credits):

TechnipFMC plc, as reported

$

(87.2)

$

(9.1)

$

43.3

$

30.3

$

(22.7)

$

97.0

$

74.3

TechnipFMC plc

operations

income taxes

expense

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

Net interest

(Operating

and

amortization

operations

interests from

taxes

Depreciation

depreciation and

from continuing

non-controlling

and income

taxes,

Income (loss)

attributable to

interest expense

expense, income

Loss

before net

net interest

Income (loss)

Earnings before

June 30, 2023

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

Page 18 of 26

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 13 of the 10-Q). For taxation purposes the charges are

TechnipFMC plc

$

0.31

continuing operations attributable to

Adjusted diluted earnings per share from

reported

$

0.01

operations attributable to TechnipFMC plc, as

Diluted earnings per share from continuing

Adjusted financial measures

$

138.7

$

2.0

$

101.2

$

75.7

$

317.6

$

283.3

$

600.9

Non-recurring legal settlement charges \*

126.5

—

—

126.5

—

126.5

Restructuring and other charges

7.0

—

1.0

—

8.0

—

8.0

Impairment

2.0

—

—

—

2.0

—

2.0

Charges and (credits):

TechnipFMC plc, as reported

$

3.2

$

2.0

$

100.2

$

75.7

$

181.1

$

283.3

$

464.4

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

September 30, 2023

Nine Months Ended

GAAP financial measures.

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-

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

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

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

consideration, in which case the tax effect of such item is estimated accordingly.

to the pretax amount, unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate, tax treatment or valuation allowance

Non-GAAP adjustments are presented on a gross basis and are not net of tax. Estimates of the tax effect of each adjustment is calculated item by item, applying the relevant jurisdiction tax rate

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

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

amortization, excluding charges and credits; Earnings before net interest expense, income taxes, depreciation and amortization, excluding charges and credits (Adjusted EBITDA and Adjusted

attributable to TechnipFMC plc, excluding charges and credits); Income before net interest expense and taxes, excluding charges and credits (Adjusted Operating profit); Depreciation and

continuing operations attributable to TechnipFMC plc, excluding charges and credits, as well as measures derived from it (including diluted income (loss) per share from continuing operations

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. Income (loss) from

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

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 7

TechnipFMC.com

Page 19 of 26

sales were recorded in a UK entity and treated as tax exempt with zero tax effect.

\*\*The charges reflect the net mark-to-market valuation, on the Company’s investment in Technip Energies and the gains and losses resulting from sale transactions of the investment. Gains and losses of the

TechnipFMC plc

$

0.02

continuing operations attributable to

Adjusted diluted earnings per share from

reported

$

(0.08)

operations attributable to TechnipFMC plc, as

Diluted loss per share from continuing

Adjusted financial measures

$

8.1

$

19.4

$

91.4

$

122.3

$

241.2

$

284.4

$

525.6

\*\*

27.7

—

—

—

27.7

—

27.7

Loss from Investment in Technip Energies

Restructuring and other charges

10.9

—

0.4

—

11.3

—

11.3

Impairment

4.7

—

—

—

4.7

—

4.7

Charges and (credits):

TechnipFMC plc, as reported

$

(35.2)

$

19.4

$

91.0

$

122.3

$

197.5

$

284.4

$

481.9

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

from continuing

non-controlling

expense and loss on

expense and

expense, income

Income (loss)

attributable to

Net interest

net interest

net interest

Income

Income before

Earnings before

September 30, 2022

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 7

TechnipFMC.com

Page 20 of 26

Adjusted EBITDA margin, excluding foreign exchange, net

15.1 %

14.3 %

13.8 %

Adjusted EBITDA margin

15.1 %

14.3 %

11.5 %

Adjusted Operating profit margin

10.6 %

9.7 %

7.0 %

Operating profit margin, as reported

10.4 %

9.6 %

6.8 %

Adjusted EBITDA, excluding foreign exchange, net

$

257.8

$

49.9

$

(23.8) $

—

$

283.9

Foreign exchange, net

0.0

0.0

0.0

46.4

46.4

Adjusted EBITDA

$

257.8

$

49.9

$

(23.8) $

(46.4)

$

237.5

Depreciation and amortization

76.8

16.0

0.5

—

93.3

Adjusted Operating profit (loss)

181.0

33.9

(24.3)

(46.4)

144.2

Subtotal

3.3

0.6

0.4

—

4.3

Restructuring and other charges

1.7

0.6

—

—

2.3

Impairment

1.6

—

0.4

—

2.0

Charges and (credits):

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

$

177.7

$

33.3

$

(24.7) $

(46.4)

$

139.9

Revenue

$

1,708.3

$

348.6

$

— $

—

$

2,056.9

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 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

Page 21 of 26

Adjusted EBITDA margin, excluding foreign exchange, net

14.4 %

13.3 %

12.9 %

Adjusted EBITDA margin

14.4 %

13.3 %

10.4 %

Adjusted Operating profit margin

9.5 %

8.6 %

5.5 %

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

Adjusted Operating profit (loss)

153.9

30.3

(27.0)

(48.3)

108.9

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

Page 22 of 26

Adjusted EBITDA margin, excluding foreign exchange, net

13.0 %

12.8 %

11.5 %

Adjusted EBITDA margin

13.0 %

12.8 %

10.7 %

Adjusted Operating profit margin

7.7 %

7.1 %

5.3 %

Operating profit margin, as reported

7.4 %

6.0 %

4.9 %

Adjusted EBITDA, excluding foreign exchange, net

$

183.8

$

40.8

$

(24.5) $

—

$

200.1

Foreign exchange, net

—

—

—

14.5

14.5

Adjusted EBITDA

$

183.8

$

40.8

$

(24.5) $

(14.5)

$

185.6

Depreciation and amortization

75.5

18.3

0.7

—

94.5

Adjusted Operating profit (loss)

108.3

22.5

(25.2)

(14.5)

91.1

Subtotal

3.3

3.5

—

—

6.8

Restructuring and other charges

1.4

1.8

—

—

3.2

Impairment

1.9

1.7

—

—

3.6

Charges and (credits):

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

$

105.0

$

19.0

$

(25.2) $

(14.5)

$

84.3

Revenue

$

1,415.0

$

318.0

$

— $

—

$

1,733.0

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2022

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

Page 23 of 26

Adjusted EBITDA margin, excluding foreign exchange, net

13.4 %

13.3 %

12.1 %

Adjusted EBITDA margin

13.4 %

13.3 %

10.5 %

Adjusted operating profit margin

8.5 %

8.5 %

5.5 %

Operating profit margin, as reported

8.4 %

7.9 %

3.2 %

Adjusted EBITDA, excluding foreign exchange, net

$

633.5

$

137.1

$

(77.1) $

—

$

693.5

Foreign exchange, net

—

—

—

92.6

92.6

Adjusted EBITDA

$

633.5

$

137.1

$

(77.1) $

(92.6)

$

600.9

Depreciation and amortization

231.9

49.8

1.6

—

283.3

Adjusted operating profit (loss)

401.6

87.3

(78.7)

(92.6)

317.6

Subtotal

3.7

5.9

126.9

—

136.5

Non-recurring legal settlement charges

—

—

126.5

—

126.5

Restructuring and other charges

2.1

5.9

—

—

8.0

Impairment

1.6

—

0.4

—

2.0

Charges and (credits):

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

$

397.9

$

81.4

$

(205.6) $

(92.6)

$

181.1

Revenue

$

4,714.3

$

1,032.2

$

— $

—

$

5,746.5

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

September 30, 2023

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

TechnipFMC.com

Page 24 of 26

Adjusted EBITDA margin, excluding foreign exchange, net

11.9 %

10.7 %

10.2 %

Adjusted EBITDA margin

11.9 %

10.7 %

10.5 %

Adjusted operating profit margin

6.3 %

4.9 %

4.8 %

Operating profit margin, as reported

6.2 %

3.7 %

3.9 %

Adjusted EBITDA, excluding foreign exchange, net

$

488.8

$

95.2

$

(71.5) $

—

$

512.5

Foreign exchange, net

—

—

—

(13.1)

(13.1)

Adjusted EBITDA

$

488.8

$

95.2

$

(71.5) $

13.1

$

525.6

Depreciation and amortization

230.2

52.0

2.2

—

284.4

Adjusted operating profit (loss)

258.6

43.2

(73.7)

13.1

241.2

Subtotal

2.5

10.5

3.0

27.7

43.7

Loss from investment in Technip Energies

—

—

—

27.7

27.7

Restructuring and other charges

0.6

7.7

3.0

—

11.3

Impairment

1.9

2.8

—

—

4.7

Charges and (credits):

Operating loss, as reported (pre-tax)

$

256.1

$

32.7

$

(76.7) $

(14.6)

$

197.5

Revenue

$

4,118.7

$

887.3

$

— $

—

$

5,006.0

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

September 30, 2022

Nine Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

TechnipFMC.com

Page 25 of 26

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

$

(649.9) $

(844.0) $

(655.3)

Long-term debt, less current portion

(933.5)

(999.7)

(1,134.9)

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

(407.3)

(429.5)

(231.9)

Cash and cash equivalents

$

690.9 $

585.2 $

711.5

2023

2023

2022

September 30,

June 30,

September 30,

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 10

TechnipFMC.com

Page 26 of 26

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

$

178.3 $

(161.8) $

(308.6)

Capital expenditures

(43.6)

(153.7)

(94.3)

operations

$

221.9 $

(8.1) $

(214.3)

Cash provided (required) by operating activities from continuing

2023

2023

2022

September 30,

Nine Months Ended September 30,

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 11