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

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

Emerging growth company ☐

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

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

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

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

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

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

following provisions:

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

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

Ordinary shares, $1.00 par value per share

FTI

New York Stock Exchange

Title of Each Class

Trading Symbol

Name of Each Exchange on Which Registered

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

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

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

Not Applicable

(Registrant's telephone number, including area code)

+44 191-295-0303

(Address of principal executive offices)

(Zip Code)

United Kingdom

NE6 3PL

Newcastle Upon Tyne

Wincomblee Road

Hadrian House,

(State or other jurisdiction of incorporation)

(Commission File Number)

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

United Kingdom

001-37983

98-1283037

(Exact name of registrant as specified in its charter)

TechnipFMC plc

Date of Report (Date of earliest event reported)

April 27, 2022

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, 2022

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

reference.

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

On April 27, 2022, 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, 2022

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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percent (Exhibit 7). Included in adjusted EBITDA was a foreign exchange gain of $28.4 million.

Adjusted EBITDA, which excludes pre-tax charges and credits, was $153.5 million; adjusted EBITDA margin was 9.9

Adjusted loss from continuing operations was $13 million, or $0.03 per diluted share (Exhibit 6).

•

Loss from equity investment in Technip Energies of $28.5 million.

•

Impairment, restructuring and other charges of $0.8 million; and

$29.3 million of expense, or $0.06 per share, which included the following (Exhibit 6):

TechnipFMC was $42.3 million, or $0.09 per diluted share. These results included after-tax charges and credits totaling

Total Company revenue in the first quarter was $1,555.8 million. Loss from continuing operations attributable to

Backlog

$8,894.1

$7,657.7

$7,221.4

16.1%

23.2%

Inbound orders

$2,184.9

$2,106.7

$1,722.1

3.7%

26.9%

Adjusted diluted earnings (loss) per share

$(0.03)

$(0.12)

$(0.03)

n/m

n/m

Adjusted income (loss)

$(13.0)

$(55.8)

$(14.5)

n/m

n/m

Adjusted EBITDA margin

9.9 %

8.6 %

10.1 %

130 bps

(20 bps)

Adjusted EBITDA

$153.5

$130.3

$165.2

17.8%

(7.1%)

Diluted earnings (loss) per share

$(0.09)

$(0.28)

$0.95

n/m

n/m

Income (loss)

$(42.3)

$(127.2)

$430.3

n/m

n/m

Revenue

$1,555.8

$1,523.3

$1,632.0

2.1%

(4.7%)

2022

2021

2021

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

NEWCASTLE & HOUSTON, April 27, 2022 — TechnipFMC plc (NYSE: FTI) today reported first quarter 2022 results.

• Targeting reduction of gross debt of up to $400 million in second quarter

• Completed sale of remaining stake in Technip Energies in April

• Cash and cash equivalents of $1.2 billion

• Subsea inbound orders of $1.9 billion in the quarter; book-to-bill of 1.5

TechnipFMC Announces First Quarter 2022 Results

Press Release

TechnipFMC.com

Page 2 of 23

needed to support this growth.”

improvements in pricing and contractual arrangements that more appropriately balance the terms and conditions

$20 billion in potential industry awards over the next 24 months. In the current environment, we are also experiencing

List highlights this very robust market outlook, representing an opportunity set of larger projects that totals more than

Pferdehirt concluded, “We are in the midst of a multi-year upcycle for oil and gas investment. Our Subsea Opportunity

standardization and industrialization are also transforming our supply chain.”

several years that have mitigated the near-term effects on our Company. Our internal efforts to drive simplification,

global supply chain. While not immune to the market dislocations, we have taken many strategic actions over the last

Pferdehirt added, “First quarter results demonstrated our ability to effectively navigate the ongoing challenges facing the

country. We remain confident in meeting our full-year expectations.”

certification of the facility by the end of the second quarter, at which time we anticipate an acceleration of orders in-

Arabia to support the strong Middle East outlook. We are now undergoing final production testing and expect final

an improved pricing environment. Outside of North America, we are investing in new manufacturing capacity in Saudi

market. North American sales and profitability grew sequentially, driven by increased drilling and completion activity and

“Surface Technologies inbound orders were $291 million, with a book-to-bill above 1.0, driven by strength in the U.S.

approaching 75 percent of total inbound.”

anticipate Subsea order growth of up to 30 percent in 2022, with iEPCI™, direct awards and Subsea services together

notable in the quarter, with projects from more than 30 clients across all major offshore basins. We continue to

project with Wintershall Dea for the Maria field. The breadth of operators and regional diversification was particularly

fourth quarter, resulting in a book-to-bill of 1.5. We announced two awards in the period, including our first iEPCI™

Pferdehirt continued, “In Subsea, inbound orders of $1.9 billion increased more than 80 percent when compared to the

This is another important milestone on our path to shareholder distributions.”

cash flow in the second half of the year, we are taking aggressive steps to further reduce debt in the second quarter.

in backlog. With cash and cash equivalents totaling $1.2 billion and our confidence that we will generate strong free

billion, with adjusted EBITDA of $154 million. Total Company inbound orders were $2.2 billion, driving sequential growth

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “Looking at the first quarter, total Company revenue was $1.6

TechnipFMC.com

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percent.

fourth quarter, broadly in-line with the sequential increase in revenue. Adjusted EBITDA margin was unchanged at 10

Subsea reported adjusted EBITDA of $129 million. Adjusted EBITDA increased 4.4 percent when compared to the

million reduction in impairment, restructuring and other charges and credits.

Subsea reported an operating profit of $54 million. Sequentially, operating results increased largely due to a $39.8

impact of weather in both periods.

reduced activity in Africa. Subsea services revenue was largely unchanged from the fourth quarter due to the seasonal

increased sequentially primarily due to higher project activity in Australia, North America and Asia, partially offset by

Subsea reported first quarter revenue of $1,289.1 million, an increase of 4.3 percent from the fourth quarter. Revenue

3

Backlog does not include total Company non-consolidated backlog of $550 million.

2

Backlog does not capture all revenue potential for Subsea Services.

1

 Backlog in the period was increased by a foreign exchange impact of $596 million.

Total

$7,741

2024 and beyond

$1,928

2023

$2,880

2022 (9 months)

$2,933

(In millions)

2022

Estimated Consolidated Backlog Scheduling

Mar. 31,

Backlog

1,2,3

$7,741.3

$6,533.0

$6,857.1

18.5%

12.9%

Inbound orders

$1,893.6

$1,034.8

$1,518.8

83.0%

24.7%

Adjusted EBITDA margin

10.0 %

10.0 %

9.7 %

0 bps

30 bps

Adjusted EBITDA

$129.0

$123.6

$135.1

4.4%

(4.5%)

Operating profit

$54.0

$8.5

$37.0

535.3%

45.9%

Revenue

$1,289.1

$1,236.2

$1,386.5

4.3%

(7.0%)

2022

2021

2021

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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engineering, supply chain, and manufacturing processes, thus reducing the time to first production.

allows equipment to be rapidly configured according to each project’s specific requirements. This optimizes the

17 in Angola. Subsea 2.0™ products use standardized components that are pre-engineered and qualified, which

Frame Agreement with TotalEnergies to supply subsea production systems for brownfield developments in Block

• TotalEnergies Frame Agreement for Subsea 2.0™ Production Systems (Angola)

Additionally, we secured the following frame agreement in the period:

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

2017.

The two existing templates in the Maria field are part of TechnipFMC’s installed base and began production in

pipes. The revitalization project will tie in an additional lightweight six-slot integrated template structure (ITS).

Maria field in the Norwegian Continental Shelf. The contract includes subsea trees, spools, jumpers, and flexible

Wintershall Dea Norge AS for its Maria revitalization project. The project will boost production at the existing

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

• Wintershall Dea Maria iEPCI™ Project (Norway)

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

Brazilian supply chain.

footprint associated with transportation and installation. The project will also utilize our established and qualified

Brazil using skills and competencies the Company has developed in-country, while minimizing the carbon

The flexible pipe, umbilicals and subsea structures, as well as some of the rigid pipe, will be manufactured in

pipe, umbilicals, pipeline end terminals, rigid jumpers, umbilical termination assemblies and a mooring system.

Búzios 6 field (module 7), a greenfield development in the pre-salt area. The contract covers flexible and rigid

Large\* subsea Engineering, Procurement, Construction and Installation (EPCI) contract by Petrobras for its

• Petrobras Búzios 6 Field Project (Brazil)

were included in the period:

Subsea inbound orders were $1,893.6 million for the quarter. Book-to-bill in the period was 1.5. The following awards

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standing partnerships extend to all areas of our business.

renewable energy generation and reducing total CO2 emissions. This is another example of how our long-

TechnipFMC and Shell have signed an agreement to explore synergies with a shared goal of enabling offshore

•

Shell Collaboration

495MW.

project plans to install 33 floating wind turbines, each with a capacity of 15MW, totaling a wind farm capacity of

Option to Lease Agreement covers an area of 103 square kilometers in water depths of 106 to 125 meters. The

The project area N3 is situated in the north-western part of Scotland, 40 kilometers offshore Western Isles. The

ScotWind N3 area, securing exclusivity for the development of the N3 project.

Magnora Offshore Wind AS signed the Option to Lease Agreement with the Crown Estate Scotland for the

ScotWind N3 area

• Magnora Offshore Wind signs Option to Lease Agreement with the Crown Estate Scotland for the

Energy Transition Highlights

TechnipFMC.com

Page 6 of 23

converted into revenue within twelve months.

Backlog ended the period at $1,152.8 million. Given the short-cycle nature of the business, orders are generally

agreement from Abu Dhabi National Oil Company.

period. Inbound orders decreased sequentially as the fourth quarter benefited from the award of a multi-year framework

Inbound orders for the quarter were $291.3 million, a decrease of 72.8 percent sequentially. Book-to-bill was 1.1 in the

Adjusted EBITDA margin decreased 190 basis points to 8.2 percent.

manufacturing transition, partially offset by higher activity and an improving pricing environment in North America.

compared to the fourth quarter. Results were negatively impacted by lower international revenue and the impacts of the

Surface Technologies reported adjusted EBITDA of $22 million. Adjusted EBITDA decreased 23.9 percent when

from lower restructuring, impairment and other charges which totaled $1.6 million in the period.

sequentially due to higher activity and an improved pricing environment. Operating results also benefited sequentially

lower international revenue and the impacts of the manufacturing transition. Operating profit in North America increased

Surface Technologies reported operating profit of $3.7 million. Sequentially, operating profit decreased primarily due to

America which benefited from the continued increase in drilling and completion activity.

new manufacturing facility in Saudi Arabia. The decline in segment revenue was partially offset by growth in North

Revenue decreased sequentially primarily due to lower international activity resulting from the Company’s transition to a

Surface Technologies reported first quarter revenue of $266.7 million, a decrease of 7.1 percent from the fourth quarter.

Backlog

$1,152.8

$1,124.7

$364.3

2.5%

216.4%

Inbound orders

$291.3

$1,071.9

$203.3

(72.8%)

43.3%

Adjusted EBITDA margin

8.2 %

10.1 %

11.0 %

(190 bps)

(280 bps)

Adjusted EBITDA

$22.0

$28.9

$26.9

(23.9%)

(18.2%)

Operating profit

$3.7

$8.8

$8.2

(58.0%)

(54.9%)

Revenue

$266.7

$287.1

$245.5

(7.1%)

8.6%

2022

2021

2021

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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outstanding shares. The Company fully exited its position for total proceeds of $1,189.4 million.

Following the distribution of the majority stake, the Company retained ownership of 49.9% of Technip Energies’

In April 2022, we sold the remaining 4 million Technip Energies shares for total proceeds of $49.9 million.

of March 31, 2022, we retained 2.2% ownership of Technip Energies’ issued and outstanding share capital.

During the first quarter, the Company sold 17.8 million Technip Energies shares for total proceeds of $238.5 million. As

assets at market value.

Energies are reported as discontinued operations. The Company’s investment in Technip Energies is reflected in current

The Company completed the partial spin-off of Technip Energies on February 16, 2021. Financial results for Technip

Investment in Technip Energies

€150 million of debt due in June 2022.

The Company intends to reduce gross debt by up to $400 million in the second quarter. This includes the retirement of

6.500% Senior Notes due February 1, 2026.

On April 20, 2022, the Company announced that it has commenced a tender offer for $320 million of its outstanding

8).

The Company ended the period with cash and cash equivalents of $1,203 million; net debt was $802.1 million (Exhibit

million. Free cash flow from continuing operations was $(356.7) million (Exhibit 9).

Cash required by operating activities from continuing operations was $329.4 million. Capital expenditures were $27.3

Total depreciation and amortization was $95.9 million.

The provision for income taxes was $28.5 million.

objective to reduce gross debt.

Net interest expense was $33.9 million and is expected to decline during the year as the Company achieves its stated

Foreign exchange gain was $28.4 million.

expense was $26.7 million.

Corporate expense was $29.5 million. Excluding charges and credits totaling $2.8 million of expense, corporate

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

TechnipFMC.com

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The Company’s shares remain listed on the New York Stock Exchange under the symbol “FTI”.

18, 2022.

would proceed with the voluntary delisting of its shares from Euronext Paris. The delisting was completed on February

On January 10, 2022, the Company announced that following a comprehensive review of its strategic objectives, it

Additional items

TechnipFMC.com

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results.

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

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

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

1

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

Free cash flow $100 - 250 million

Capital expenditures approximately $230 million

Tax provision, as reported $100 - 110 million

Net interest expense $105 - 115 million

 (includes depreciation and amortization of ~$5 million)

Corporate expense, net $100 - 110 million

TechnipFMC

charges and credits)

and credits)

EBITDA margin in a range of 11 - 12% (excluding

EBITDA margin in a range of 11 - 13% (excluding charges

Revenue in a range of $5.2 - 5.6 billion

Revenue in a range of $1,150 - 1,300 million

Subsea

Surface Technologies

2022 Guidance (As of February 23, 2022)

continuing operations and thus excludes the impact of Technip Energies, which is reported as discontinued operations.

All segment guidance assumes no further material degradation from COVID-19-related impacts. Guidance is based on

guidance that was issued on February 23, 2022.

The Company’s full-year guidance for 2022 can be found in the table below. No updates were made to the previous

2022 Full-Year Financial Guidance

1

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service or technical difficulty during the call, information will be posted on our website.

An archived audio replay will be available after the event at the same website address. In the event of a disruption of

can be found at www.TechnipFMC.com.

The call will begin at 1 p.m. London time (8 a.m. New York time). Webcast access and an accompanying presentation

The Company will host a teleconference on Thursday, April 28, 2022 to discuss the first quarter 2022 financial results.

Teleconference

TechnipFMC.com

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bribery and corruption, taxation, privacy, data protection and data

those related to environmental protection, health and safety, labor and employment, import/export controls, currency exchange,

inherent in the industries in which we operate or have operated; our failure to comply with numerous laws and regulations, including

including as a result of cyber-attacks; the risks of pirates endangering our maritime employees and assets; potential liabilities

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

projects for vessels and manufacturing facilities; our failure to deliver our backlog; our reliance on subcontractors, suppliers and our

and divestiture activities; the risks caused by fixed-price contracts; any delays and cost overruns of new capital asset construction

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

shares; the United Kingdom’s withdrawal from the European Union; the impact of our existing and future indebtedness and the

of the countries in which we conduct business; the refusal of DTC and Euroclear to act as depository and clearing agencies for our

the cumulative loss of major contracts, customers or alliances; disruptions in the political, regulatory, economic and social conditions

impact on the demand for our products and services; our inability to develop, implement and protect new technologies and services;

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

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

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

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

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

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

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

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

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

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

relate to future events and anticipated revenues, earnings, cash flows, or other aspects of our operations or operating results.

amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statement 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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Vice President, Investor Relations

Vice President, Corporate Communications

Matt Seinsheimer

Nicola Cameron

Investor relations

Media relations

Contacts

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

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

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

Reports on Form 10-Q.

Form 10-K for the fiscal year ended December 31, 2021 and Part II, Item 1A, “Risk Factors” of our subsequently filed Quarterly

defined benefit pension plan commitments and other risks as discussed in Part I, Item 1A, “Risk Factors” of our Annual Report on

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

financial position, which impact the value of our remaining investment therein; potential departure of our key managers and

spin-off of Technip Energies (the “Spin-off”); any negative changes in Technip Energies’ results of operations, cash flows and

findings by relevant tax authorities; the uncertainties related to the anticipated benefits or our future liabilities in connection with the

claims and litigation against us, including intellectual property litigation; tax laws, treaties and regulations and any unfavorable

security; the additional restrictions on dividend payouts or share repurchases as an English public limited company; uninsured

TechnipFMC.com

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Diluted

451.1

450.5

451.1

Basic

451.1

450.5

449.7

Weighted average shares outstanding:

Diluted

$

(0.13)

$

(0.35) $

0.81

Basic

$

(0.13)

$

(0.35) $

0.82

Earnings (loss) per share attributable to TechnipFMC plc

Basic and diluted

$

(0.04)

$

(0.06) $

(0.14)

Loss per share from discontinued operations

Diluted

$

(0.09)

$

(0.28) $

0.95

Basic

$

(0.09)

$

(0.28) $

0.96

Earnings (loss) per share from continuing operations

Net income (loss) attributable to TechnipFMC plc

$

(61.7)

$

(155.7) $

368.2

Income from discontinued operations attributable to non-controlling interests

—

—

(1.9)

Loss from discontinued operations

(19.4)

(28.5)

(60.2)

Income (loss) from continuing operations attributable to TechnipFMC plc

(42.3)

(127.2)

430.3

(Income) loss from continuing operations attributable to non-controlling interests

(8.0)

6.3

(1.8)

Income (loss) from continuing operations

(34.3)

(133.5)

432.1

Provision for income taxes

28.5

39.4

24.5

Income (loss) before income taxes

(5.8)

(94.1)

456.6

Loss on early extinguishment of debt

—

(22.4)

(23.5)

Net interest expense

(33.9)

(34.3)

(34.5)

Income (loss) before net interest expense and income taxes

28.1

(37.4)

514.6

Income (loss) from investment in Technip Energies

(28.5)

(29.6)

470.1

Other (expense) income, net

46.2

28.0

43.3

10.4

(35.8)

1.2

Costs and expenses

1,545.4

1,559.1

1,630.8

Revenue

$

1,555.8

$

1,523.3 $

1,632.0

2022

2021

2021

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)

$

(5.8) $

(94.1) $

456.6

Total corporate items

(63.5)

(111.4)

411.4

Foreign exchange gains

28.4

4.6

28.1

Income (loss) from investment in Technip Energies

(28.5)

(29.6)

470.1

Net interest expense and loss on early extinguishment of debt

(33.9)

(56.7)

(58.0)

Corporate expense

(1)

$

(29.5) $

(29.7) $

(28.8)

Corporate items

Total segment operating profit

57.7

17.3

45.2

Surface Technologies

3.7

8.8

8.2

Subsea

$

54.0 $

8.5 $

37.0

Segment operating profit

Income (loss) before income taxes

$

1,555.8 $

1,523.3 $

1,632.0

Surface Technologies

266.7

287.1

245.5

Subsea

$

1,289.1 $

1,236.2 $

1,386.5

Revenue

2022

2021

2021

March 31,

December 31,

March 31,

Three Months Ended

(Unaudited)

(In millions)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 2

TechnipFMC.com

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

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

Total order backlog

$

8,894.1 $

7,657.7 $

7,221.4

Surface Technologies

1,152.8

1,124.7

364.3

Subsea

$

7,741.3 $

6,533.0 $

6,857.1

Order Backlog

(2)

March 31, 2022

December 31, 2021

March 31, 2021

Total inbound orders

$

2,184.9 $

2,106.7 $

1,722.1

Surface Technologies

291.3 $

1,071.9

203.3

Subsea

$

1,893.6 $

1,034.8 $

1,518.8

2022

2021

2021

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

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Total liabilities and equity

$

10,079.0 $

10,020.1

Non-controlling interests

24.1

15.7

TechnipFMC plc stockholders’ equity

3,466.3

3,402.7

Other liabilities

1,190.5

1,022.6

Long-term debt, less current portion

1,723.3

1,727.3

Total current liabilities

3,674.8

3,851.8

Other current liabilities

1,274.7

1,267.0

Contract liabilities

834.7

1,012.9

Accounts payable, trade

1,283.6

1,294.3

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

$

281.8 $

277.6

Total assets

$

10,079.0 $

10,020.1

Other assets

1,481.7

1,267.7

Intangible assets, net

788.4

813.7

Property, plant and equipment, net

2,570.0

2,597.2

Total current assets

5,238.9

5,341.5

Investment in Technip Energies

49.1

317.3

Other current assets

908.2

787.0

Inventories, net

1,074.4

1,031.9

Contract assets

983.4

966.0

Trade receivables, net

1,020.8

911.9

Cash and cash equivalents

$

1,203.0 $

1,327.4

2022

2021

March 31,

December 31,

(Unaudited)

(In millions)

CONDENSED CONSOLIDATED BALANCE SHEETS

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 4

TechnipFMC.com

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Cash and cash equivalents, end of period

$

1,203.0

$

752.8

Cash and cash equivalents, beginning of period

1,327.4

4,807.8

Change in cash and cash equivalents

(124.4)

(4,055.0)

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

14.4

(10.9)

Cash required by financing activities

(13.1)

(4,484.3)

Cash required by financing activities from discontinued operations

—

(3,617.7)

Cash required by financing activities from continuing operations

(13.1)

(866.6)

Other

(5.1)

(0.4)

Payments for debt issuance costs

—

(53.5)

Repayments of long-term debt

—

(1,065.8)

Proceeds from issuance of long-term debt

—

1,000.0

Net decrease in revolving credit facility

—

200.0

Net decrease in commercial paper

—

(953.1)

Net change in short-term debt

(8.0)

6.2

Cash required by financing activities

Cash provided by investing activities

203.7

192.4

Cash required by investing activities from discontinued operations

—

(4.5)

Cash provided by investing activities from continuing operations

203.7

196.9

Other

(8.0)

4.4

Proceeds from repayment of advances to joint venture

—

12.5

Advances from BPI

—

100.0

Proceeds from sale of investment in Technip Energies

238.5

100.0

Proceeds from redemption of debt securities

0.5

24.2

Capital expenditures

(27.3)

(44.2)

Cash provided (required) by investing activities

Cash provided (required) by operating activities

(329.4)

247.8

Cash provided by operating activities from discontinued operations

—

66.3

Cash provided (required) by operating activities from continuing operations

(329.4)

181.5

Other non-current assets and liabilities, net

(17.9)

4.2

Other current assets and liabilities, net

(161.0)

100.7

Income taxes payable, net

1.8

165.3

Contract liabilities

(183.5)

(132.9)

Accounts payable, trade

(26.9)

84.8

Inventories, net

(15.9)

66.0

Trade receivables, net and contract assets

(64.4)

(165.6)

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

Other

8.7

(0.1)

Loss on early extinguishment of debt

—

23.5

Income from equity affiliates, net of dividends received

(5.4)

(7.7)

Unrealized loss (gain) on derivative instruments and foreign exchange

13.0

(5.5)

(Income) loss from investment in Technip Energies

28.5

(470.1)

Deferred income tax provision (benefit), net

23.0

(31.9)

Employee benefit plan and share-based compensation costs

7.9

4.7

Impairments

1.1

18.8

Depreciation and amortization

95.9

95.2

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

Net loss from discontinued operations

19.4

60.2

Net income (loss)

$

(53.7)

$

371.9

Cash provided (required) by operating activities

(In millions)

2022

2021

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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operations attributable to TechnipFMC plc

$

(0.03)

Adjusted diluted loss per share from continuing

attributable to TechnipFMC plc, as reported

$

(0.09)

Diluted loss per share from continuing operations

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

amortization

operations

interests from

on early

income taxes

depreciation and

continuing

non-controlling

expense and loss

expense and

taxes,

Loss from

attributable to

Net interest

net interest

expense, income

Income

Income before

net interest

Earnings before

March 31, 2022

Three Months Ended

reconciliation of the most comparable financial measures under GAAP to the non-GAAP financial measures.

considered by investors in addition to, not as a substitute for or superior to, other measures of financial performance prepared in accordance with GAAP. The following is a

These measures are also used by management as performance measures in determining certain incentive compensation. The foregoing non-GAAP financial measures should be

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.

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

expense, income taxes, depreciation and amortization, excluding charges and credits ("Adjusted EBITDA"); and net cash) are non-GAAP financial measures. Management believes

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

2021 results and measures. Net income, excluding charges and credits, as well as measures derived from it (including Diluted EPS, excluding charges and credits; Income before net

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 basis against

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the first quarter 2022 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

Page 19 of 23

operations attributable to TechnipFMC plc

$

(0.03)

Adjusted diluted loss per share from continuing

reported

$

0.95

operations attributable to TechnipFMC plc, as

Diluted earnings per share from continuing

Adjusted financial measures

$

(14.5) $

1.8 $

24.7 $

58.0 $

70.0 $

95.2 $

165.2

Income from Investment in Technip Energies

(470.1)

—

—

—

(470.1)

—

(470.1)

Restructuring and other charges

6.5

—

0.2

—

6.7

—

6.7

Impairment and other charges

18.8

—

—

—

18.8

—

18.8

Charges and (credits):

TechnipFMC plc, as reported

$

430.3 $

1.8 $

24.5 $

58.0 $

514.6 $

95.2 $

609.8

TechnipFMC plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

(Operating

Depreciation and

amortization

operations

interests from

and loss on early

income taxes

depreciation and

from continuing

non-controlling

Net interest expense

expense and

taxes,

Income (loss)

attributable to

net interest

expense, income

Income

Income before

net interest

Earnings before

March 31, 2021

Three Months Ended

operations attributable to TechnipFMC plc

$

(0.12)

Adjusted diluted loss per share from continuing

attributable to TechnipFMC plc, as reported

$

(0.28)

Diluted loss per share from continuing operations

Adjusted financial measures

$

(55.8) $

(6.3) $

40.0 $

56.7 $

34.6 $

95.7 $

130.3

Loss from investment in Technip Energies

29.6

—

—

—

29.6

—

29.6

Restructuring and other charges

13.6

—

0.6

—

14.2

—

14.2

Impairment and other charges

28.2

—

—

—

28.2

—

28.2

Charges and (credits):

TechnipFMC plc, as reported

$

(127.2) $

(6.3) $

39.4 $

56.7 $

(37.4) $

95.7 $

58.3

TechnipFMC plc

operations

income taxes

debt

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

(Operating

Depreciation and

amortization

operations

interests from

on early

and income taxes

depreciation and

continuing

controlling

expense and loss

interest expense

taxes,

Loss from

to non-

Net interest

before net

expense, income

Loss attributable

Income (loss)

net interest

Earnings before

December 31, 2021

Three Months Ended

TechnipFMC.com

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Adjusted EBITDA margin

10.0 %

10.1 %

8.6 %

Adjusted Operating profit margin

3.6 %

4.4 %

2.3 %

Operating profit margin, as reported

0.7 %

3.1 %

-2.5 %

Adjusted EBITDA

$

123.6

$

28.9

$

(26.8) $

4.6

$

130.3

Depreciation and amortization

78.7

16.3

0.7

—

95.7

Adjusted Operating profit (loss)

44.9

12.6

(27.5)

4.6

34.6

Subtotal

36.4

3.8

2.2

29.6

72.0

Loss from investment in Technip Energies

—

—

—

29.6

29.6

Restructuring and other charges

9.8

2.2

2.2

—

14.2

Impairment and other charges

26.6

1.6

—

—

28.2

Charges and (credits):

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

$

8.5

$

8.8

$

(29.7) $

(25.0)

$

(37.4)

Revenue

$

1,236.2

$

287.1

$

— $

—

$

1,523.3

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

December 31, 2021

Three Months Ended

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

$

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 profit (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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Adjusted EBITDA margin

9.7 %

11.0 %

10.1 %

Adjusted Operating profit margin

4.1 %

4.5 %

4.3 %

Operating profit margin, as reported

2.7 %

3.3 %

31.5 %

Adjusted EBITDA

$

135.1

$

26.9

$

(24.9) $

28.1

$

165.2

Depreciation and amortization

78.4

15.9

0.9

—

95.2

Adjusted Operating profit (loss)

56.7

11.0

(25.8)

28.1

70.0

Subtotal

19.7

2.8

3.0

(470.1)

(444.6)

Income from investment in Technip Energies

—

—

—

(470.1)

(470.1)

Restructuring and other charges

4.0

2.7

—

—

6.7

Impairment and other charges

15.7

0.1

3.0

—

18.8

Charges and (credits):

Operating loss, as reported (pre-tax)

$

37.0

$

8.2

$

(28.8) $

498.2

$

514.6

Revenue

$

1,386.5

$

245.5

$

— $

—

$

1,632.0

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

March 31, 2021

Three Months Ended

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

$

(802.1) $

(677.5) $

(1,778.3)

Long-term debt, less current portion

(1,723.3)

(1,727.3)

(2,434.3)

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

(281.8)

(277.6)

(96.8)

Cash and cash equivalents

$

1,203.0 $

1,327.4 $

752.8

2022

December 31, 2021

2021

March 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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financial condition and results of operations.

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

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

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

Free cash flow (deficit) from continuing operations

$

(356.7) $

137.3

Capital expenditures

(27.3)

(44.2)

Cash provided (required) by operating activities from continuing operations

$

(329.4) $

181.5

2022

2021

Three Months Ended March 31,

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9