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)

February 23, 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 February 23, 2022

Exhibit Number Exhibit Description

(d) Exhibits

Item 9.01 Financial Statements and Exhibits

reference.

ended December 31, 2021. A copy of the news release is furnished as Exhibit 99.1 to this report and is incorporated herein by

On February 23, 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:

February 23, 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

SIGNATURE

TechnipFMC.com

Page 1 of 27

percent (Exhibit 8). Included in adjusted EBITDA was a foreign exchange gain of $4.6 million.

Adjusted EBITDA, which excludes pre-tax charges and credits, was $130.3 million; adjusted EBITDA margin was 8.6

loss from continuing operations was a loss on early extinguishment of debt of $22.4 million.

Adjusted loss from continuing operations was $55.8 million, or $0.12 per diluted share (Exhibit 6). Included in adjusted

•

Loss from equity investment in Technip Energies of $29.6 million.

•

Restructuring and other charges of $13.6 million; and

•

Impairment and other charges of $28.2 million;

$71.4 million of expense, or $0.16 per share, which included the following (Exhibit 6):

TechnipFMC was $127.2 million, or $0.28 per diluted share. These results included after-tax charges and credits totaling

Total Company revenue in the fourth quarter was $1,523.3 million. Loss from continuing operations attributable to

Backlog

$7,657.7

$7,002.4

$7,289.5

9.4%

5.1%

Inbound orders

$2,106.7

$1,365.9

$1,012.4

54.2%

108.1%

Adjusted diluted earnings (loss) per share

$(0.12)

$(0.06)

$(0.06)

n/m

n/m

Adjusted income (loss)

$(55.8)

$(25.0)

$(27.4)

n/m

n/m

Adjusted EBITDA margin

8.6 %

8.9 %

7.4 %

(30 bps)

120 bps

Adjusted EBITDA

$130.3

$140.6

$119.0

(7.3%)

9.5%

Diluted earnings (loss) per share

$(0.28)

$(0.09)

$(0.17)

n/m

n/m

Income (loss)

$(127.2)

$(40.6)

$(75.5)

n/m

n/m

Revenue

$1,523.3

$1,579.4

$1,600.3

(3.6%)

(4.8%)

2021

2021

2020

Sequential

Year-over-Year

(In millions, except per share amounts)

Dec. 31,

Sep. 30,

Dec. 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 - Fourth Quarter 2021

results.

NEWCASTLE & HOUSTON, February 23, 2022 — TechnipFMC plc (NYSE: FTI) today reported fourth quarter 2021

• Cash and cash equivalents increased to $1.3 billion; net debt reduced to $677.5 million

• Cash flow from operations of $483.5 million in the quarter, free cash flow of $423 million

• Surface Technologies orders of $1.1 billion in the quarter, $1.8 billion for the full year

• Subsea orders of $1 billion in the quarter, $5 billion for the full year

TechnipFMC Announces Fourth Quarter 2021 Results

Press Release

TechnipFMC.com

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(Exhibit 9). Included in adjusted EBITDA was a foreign exchange gain of $15.8 million.

Adjusted EBITDA, which excludes pre-tax charges and credits, was $580.4 million; adjusted EBITDA margin was 9.1%

loss from continuing operations was a loss on early extinguishment of debt of $61.9 million.

Adjusted loss from continuing operations was $121.3 million, or $0.27 per diluted share (Exhibit 7). Included in adjusted

•

Income from equity investment in Technip Energies of $322.2 million.

•

Restructuring and other charges of $27.3 million; and

•

Impairment and other charges of $85.8 million;

$209.1 million of credit, or $0.46 per share, which included the following (Exhibit 7):

TechnipFMC was $87.8 million, or $0.19 per diluted share. These results included after-tax charges and credits totaling

Total Company revenue in the full year was $6,403.5 million. Income from continuing operations attributable to

Backlog

$7,657.7

$7,289.5

5.1%

Inbound orders

$6,754.2

$5,064.2

33.4%

Adjusted diluted earnings (loss) per share

$(0.27)

$(0.38)

n/m

Adjusted income (loss)

$(121.3)

$(168.6)

n/m

Adjusted EBITDA margin

9.1 %

6.1 %

300 bps

Adjusted EBITDA

$580.4

$397.2

46.1%

Diluted earnings (loss) per share

$0.19

$(7.92)

n/m

Income (loss)

$87.8

$(3,552.6)

n/m

Revenue

$6,403.5

$6,530.6

(1.9%)

2021

2020

Year-over-Year

(In millions, except per share amounts)

Dec. 31,

Dec. 31,

Twelve Months Ended

Change

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

Summary Financial Results from Continuing Operations - Full Year 2021

TechnipFMC.com

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thrive as the energy architect in both present and future energy markets.”

a near doubling of Subsea EBITDA by 2025. This, along with our emerging role in the energy transition, will allow us to

industrialization of our operations leave us well positioned to achieve improved profitability across the portfolio, including

translate into improved operational and financial performance. Our strong project execution and continued

Pferdehirt concluded, “We are confident that the robust outlook combined with changes in our business model will

ScotWind leasing round through our partnership, Magnora Offshore Wind.”

carbon capture and storage projects in the Gulf of Mexico. We were also successful in securing an option in the

a long-term strategic alliance with Talos Energy to develop and deliver the first technical and commercial solutions for

partnerships formed over the last year, some of which have already resulted in real project opportunities. These include

“Our ability to successfully collaborate with key industry players is evidenced by several new strategic agreements and

platforms and technologies that we believe could deliver $1 billion in inbound orders through 2025.”

announced the formation of New Energy Ventures. This team will build upon the actions we have taken across multiple

extended period of time, we are also committed to the energy transition. To address these evolving markets, we recently

Pferdehirt continued, “While we are confident that oil and gas will remain an important part of the energy mix for an

fundamental and sustainable as a result of new business models and technology pioneered by our company.”

coming much earlier in the cycle and more in parallel with U.S. land markets. We believe these changes are

improved, and subsea cycle-times have become significantly shorter. This has resulted in new subsea investments

Pferdehirt added, “The inflection for the energy market is here. Since 2015, offshore economics have materially

2022, with iEPCI™, direct awards and Subsea services approaching 75 percent of orders.”

year – a level not seen since 2013. For TechnipFMC, we anticipate subsea inbound order growth of up to 30 percent in

client partnerships support our view that subsea tree awards for the total industry are likely to exceed 350 in the current

the middle of the decade. The growth in part reflects the continued robust front-end activity. Our early engagement and

“Our Subsea Opportunity list has expanded to a record level of more than $20 billion, providing increased visibility into

adoption of iEPCI™, with increased geographic expansion.”

orders also reflected continued strength in South America, particularly Brazil and Guyana. We also experienced further

“In Subsea, full-year inbound orders of $5 billion increased 24 percent versus the prior year. The improved inbound

and associated services. We believe the Middle East represents one of our largest opportunities this decade.”

received its largest ever award, a multi-year contract from Abu Dhabi National Oil Company to provide wellheads, trees

orders outside North America more than doubling versus the prior year. In the fourth quarter, our surface business

Pferdehirt continued, “In Surface Technologies, full-year inbound orders increased nearly 70 percent to $1.8 billion, with

impressive 33 percent versus the prior year to $6.8 billion, with continued strength expected through at least 2025.”

activity growth given our leadership in both subsea and the Middle East. Total Company inbound orders grew an

“We are confident that we have entered a multi-year upcycle for energy demand. TechnipFMC is well positioned for this

the prior year to $678 million.”

cash flow from continuing operations was $523 million, and we significantly reduced net debt by nearly 70 percent from

adjusted EBITDA was $580 million with a margin of 9.1 percent, a 300 basis point improvement on the prior year. Free

Doug Pferdehirt, Chair and CEO of TechnipFMC, stated, “2021 was a breakout year for our Company. Full-year

TechnipFMC.com

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120 basis points to 10 percent.

third quarter, due to reduced project activity and the seasonal decline in services. Adjusted EBITDA margin decreased

Subsea reported adjusted EBITDA of $123.6 million. Adjusted EBITDA decreased 15.6 percent when compared to the

services activity, partially offset by a reduction in impairment, restructuring and other charges.

Subsea reported an operating profit of $8.5 million. Operating results decreased sequentially due to lower project and

services activity, particularly in the North Sea.

decreased sequentially primarily due to reduced project activity in Africa and Australia and the seasonal impact on

Subsea reported fourth quarter revenue of $1,236.2 million, a decrease of 5.8 percent from the third quarter. Revenue

3

Backlog does not include total Company non-consolidated backlog of $579 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 $68 million.

Total

$6,533

2024 and beyond

$932

2023

$2,228

2022

$3,373

(In millions)

2021

Estimated Consolidated Backlog Scheduling

Dec. 31,

Backlog

1,2,3

$6,533.0

$6,661.4

$6,876.0

(1.9%)

(5.0%)

Inbound orders

$1,034.8

$1,116.0

$712.1

(7.3%)

45.3%

Adjusted EBITDA margin

10.0 %

11.2 %

8.7 %

(120 bps)

130 bps

Adjusted EBITDA

$123.6

$146.5

$116.5

(15.6%)

6.1%

Operating profit

$8.5

$23.5

$(9.5)

(63.8%)

n/m

Revenue

$1,236.2

$1,312.1

$1,338.0

(5.8%)

(7.6%)

2021

2021

2020

Sequential

Year-over-Year

(In millions)

Dec. 31,

Sep. 30,

Dec. 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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gas emissions through reduced fuel consumption.

in 2021. The installation campaign will use TechnipFMC’s battery hybrid vessel, which will reduce greenhouse

TechnipFMC has a large installed base. The award follows front end engineering and design work on the project

and associated equipment for a brownfield tieback in the Åsgard field in the Norwegian Continental Shelf, where

Smørbukk Nord development. The contract covers a high-pressure, high-temperature subsea production system

An integrated Engineering, Procurement, Construction and Installation (iEPCI™) contract for Equinor’s

• Equinor Smørbukk Nord iEPCI™ Project (Norway)

Subsequent to the period, the following awards were announced and will be included in first quarter 2022 results:

periods.

\*A “large” contract is between $500 million and $1 billion; a portion of this award will be inbound in future

Company’s total contracted volumes in the current year with Petrobras to around 600 kilometers.

of more than 500 kilometers of flexible pipe over the next four years, as well as services. This brings the

brownfield developments, mainly in post-salt fields offshore Brazil. The frame agreements cover the manufacture

contract for TechnipFMC. The contracts were awarded as part of Petrobras’s drive to increase oil recovery in its

market – the industry’s largest and most established market. Altogether, the frame agreements form a large\*

Three frame agreements by Petrobras that reaffirm the Company’s leadership position in Brazil’s flexible pipe

• Petrobras Flexible Pipe Frame Agreements (Brazil)

orders until the project receives final investment decision and government approvals.

\*A “large” contract is between $500 million and $1 billion; the full contract award will not be included in inbound

trees (EVDT) and associated tooling, as well as 12 manifolds and associated controls and tie-in equipment.

deliver the overall subsea production system. The scope of the project includes 51 enhanced vertical deepwater

sanction, TechnipFMC will provide project management, engineering, manufacturing and testing capabilities to

the subsea production system for the Yellowtail development. Subject to government approvals and final project

Large\* contract by Exxon Mobil Corporation affiliate, Esso Exploration and Production Guyana Limited, to supply

• ExxonMobil Yellowtail Project (Guyana)

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

ultra-deepwater of up to 3,000 meters.

important component of the Company’s leading flexible pipe ecosystem in Brazil and will mainly be deployed in

Operations offshore Brazil are expected to begin in the second quarter of 2022. Coral do Atlântico is an

Atlântico. The Brazilian-registered vessel has been secured on a three-year contract, with an option to extend.

Substantial\* long-term charter and services contract from Petrobras for the pipelay support vessel Coral do

• TechnipFMC awarded long-term contract by Petrobras (Brazil)

were included in the period:

Subsea inbound orders were $1,034.8 million for the quarter. Book-to-bill in the period was 0.8. The following awards

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execution models.

and Installation) and iEPCI™ (integrated Engineering, Procurement, Construction and Installation) project

operational flexibility and optimized execution strategies under EPCI (Engineering, Procurement, Construction

collaboration will have access to a broad range of SURF products and installation methods, providing greater

improves project economics and de-risks the overall project development for the benefit of all stakeholders. The

combination of the companies’ complementary world-class assets, technologies, products and competencies

commercial agreement will pursue specific Subsea Umbilicals, Risers and Flowlines (SURF) projects where the

will allow them to identify projects worldwide that could be jointly executed for the benefit of clients. The

TechnipFMC and Saipem announced the two companies have entered into a global commercial agreement that

•

TechnipFMC and Saipem Announce SURF Commercial Agreement

applications.

enabler for both the carbon and hydrogen transportation and storage markets, and particularly offshore

Brazilian pre-salt fields. Manufactured by a fully automated robotic system, PEEK TCP will also be a critical

TechnipFMC’s flexible pipe technology, this forms a Hybrid Flexible Pipe (HFP) that will be deployed in the

Ketone (PEEK) polymer, which is highly resistive to corrosive compounds, such as CO2. When combined with

Magma’s technology enables the manufacture of Thermoplastic Composite Pipe (TCP) using Polyether Ether

industries.

composite capabilities to develop a disruptive composite pipe solution for the traditional and new energy

interest in Magma in 2018, combining its strong history in flexible pipe technology with Magma’s advanced

provider of composite pipe technology to support the Energy Transition. TechnipFMC originally acquired an

TechnipFMC completed the acquisition of the outstanding shares of Magma Global (Magma), the leading

for Conventional Energy and CO2 Applications

•

Acquisition of Magma Global to Accelerate Development of Breakthrough Composite Pipe Technologies

Partnership and Alliance Highlights

\*A “large” contract is 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)

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Net Zero targets, Pathway to 2030.

in 2026, Final Investment Decision in 2028, and start production in 2030, contributing to achieving Scotland’s

application is 33 semi-submersible floating wind turbines of 15 MW capacity. The ambition is to achieve Consent

area of approximately 100 square kilometers in water depths of 106 to 125 meters, and the concept base for the

in the north-western part of Scotland, 40 kilometers offshore Western Isles. The planned wind farm will cover an

megawatts (MW), which could power more than 600,000 homes in the United Kingdom. The N3 area is situated

the ScotWind leasing round. The planned development will have a total capacity of approximately 500

been offered the opportunity to enter into an Option Agreement for the N3 area by the Crown Estate Scotland in

TechnipFMC and Magnora ASA (Magnora) announced that their partnership, Magnora Offshore Wind AS, has

•

Magnora Offshore Wind Successful in ScotWind Leasing Round Application

demand for renewable energy and significantly lower the cost of delivering tidal energy.

capabilities and project management expertise, Orbital’s technology can be scaled-up to meet the increasing

around the world at a utility scale. When combined with TechnipFMC’s integrated approach, industrialization

form of renewable energy. Tidal energy has the ability to make a cost-effective contribution to net zero transitions

into electricity and exported to shore. Because of its predictability, tidal energy offers a reliable and consistent

powerful in the world to date, can harness underwater currents generated by tides, which can then be converted

technology and deliver the first commercial scale floating tidal field. Orbital’s unique floating turbine, the most

energy technology, to jointly collaborate in tidal energy to accelerate the global commercialization of Orbital’s

TechnipFMC signed a Memorandum of Understanding with Orbital Marine Power (Orbital), a pioneer of tidal

•

Strategic Investment and Collaboration with Orbital Marine Power to Accelerate Tidal Energy

United States.

on Talos’s recent successful award as the operator of the only major offshore carbon sequestration hub in the

operations. This further advances the companies’ leadership in the emerging Gulf Coast CCS market, building

storage site characterization, front-end engineering and design (FEED), and first injection through life of field

Under the alliance, the companies will collaborate to progress CCS opportunities through the full lifecycle of

footprint, this innovative partnership will accelerate offshore CCS adoption with reliable, specialized systems.

Cultivated through a shared vision to responsibly deliver CCS solutions that will help to reduce the global carbon

control.

expertise with TechnipFMC’s extended history in subsea engineering, system integration and automation and

the United States Gulf Coast. The alliance combines Talos’s offshore operational strength and sub-surface

develop and deliver technical and commercial solutions to Carbon Capture and Storage (CCS) projects along

Subsequent to the third quarter, TechnipFMC and Talos Energy entered into a long-term strategic alliance to

•

Strategic Alliance with Talos Energy to Provide Carbon Capture and Storage

Energy Transition Highlights

TechnipFMC.com

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\*A “major” contract is over $1 billion; a portion of this award will be inbound in future periods.

of surface wellheads and trees locally.

manufacturing, assembly and test capabilities in Abu Dhabi in order to deliver the Company’s complete portfolio

(ADNOC). Under the framework agreement, TechnipFMC will further grow in-country talent and expand existing

framework agreement for wellheads, trees and associated services by the Abu Dhabi National Oil Company

TechnipFMC, through Gulf Automation Services and Oilfield Supplies LLC, has been awarded a major\* 10-year

• Abu Dhabi National Oil Company Multi-Year Framework Agreement (Abu Dhabi)

The following award was included in the period:

Backlog ended the period at $1,124.7 million.

the period. Inbound growth was driven by a multi-year framework agreement from Abu Dhabi National Oil Company.

Inbound orders for the quarter were $1,071.9 million, an increase of 328.9 percent sequentially. Book-to-bill was 3.7 in

points to 10.1 percent.

partially offset by investment in new international manufacturing capacity. Adjusted EBITDA margin decreased 50 basis

compared to the third quarter. Results benefited from continued improvement in North America operating performance,

Surface Technologies reported adjusted EBITDA of $28.9 million. Adjusted EBITDA increased 1.8 percent when

America operating performance, partially offset by investment in new international manufacturing capacity.

restructuring, impairment and other charges of $3.8 million. Results benefited from continued improvement in North

Surface Technologies reported operating profit of $8.8 million. Sequentially, operating profit decreased primarily due to

quarter. Revenue increased sequentially due to higher activity both internationally and in North America.

Surface Technologies reported fourth quarter revenue of $287.1 million, an increase of 7.4 percent from the third

Backlog

$1,124.7

$341.0

$413.5

229.8%

172.0%

Inbound orders

$1,071.9

$249.9

$300.3

328.9%

256.9%

Adjusted EBITDA margin

10.1 %

10.6 %

11.8 %

(50 bps)

(170 bps)

Adjusted EBITDA

$28.9

$28.4

$30.9

1.8%

(6.5%)

Operating profit

$8.8

$12.1

$15.1

(27.3%)

(41.7%)

Revenue

$287.1

$267.3

$262.3

7.4%

9.5%

2021

2021

2020

Sequential

Year-over-Year

(In millions)

Dec. 31,

Sep. 30,

Dec. 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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for the project.

solutions for the surface facility. TechnipFMC will provide surface wellheads and expertise in system integration

a 1 megawatt electrolyser proton exchange membrane, a compressor for the production platform and dispensing

the ability to technically and economically duplicate this approach in sites across Europe. The project comprises

Europe. The project will test industrial-scale green hydrogen production and storage in salt caverns, as well as

Project. The HyPSTER Project is a flagship development of renewable hydrogen underground storage in

development of a ready-to-scale-up solution for the storage and utilization of hydrogen as part of the HyPSTER

TechnipFMC and Storengy, an ENGIE subsidiary, have signed a Memorandum of Understanding for the

Utilization System

• TechnipFMC and Storengy Sign Memorandum of Understanding to Develop Hydrogen Storage and

production environments.

by significant amounts. The membrane has potential applications in both offshore and onshore hydrocarbon

membranes, is 30 percent more efficient than existing gas treatment processes and can reduce GHG emissions

outside China. The technology, which removes carbon dioxide and hydrogen sulfide by using wetted

the membrane technology licensed from PETRONAS as part of its production portfolio in projects worldwide,

(GHG) emissions. Through the technology commercialization agreement, TechnipFMC will utilize and integrate

into an agreement to commercialize a unique natural gas processing membrane which reduces greenhouse gas

TechnipFMC and PETRONAS Technology Ventures Sdn Bhd (PTVSB), a subsidiary of PETRONAS, entered

•

TechnipFMC and PETRONAS to Commercialize Gas Processing Technology

Energy Transition Highlights

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 item

share capital.

2022, we retained a direct stake of 12.9 million shares, representing 7.1% of Technip Energies’ issued and outstanding

In January 2022, we sold 9 million Technip Energies shares for total proceeds of $135.1 million. As of February 23,

of December 31, 2021, we retained 12.2% ownership of Technip Energies’ issued and outstanding share capital.

outstanding shares. We sold approximately 75% of this remaining stake during 2021 for proceeds of $900.9 million. As

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

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

generation of $423 million and the sale of 9 million shares of Technip Energies for proceeds of $116.4 million.

Net debt decreased by $544.3 million when compared to the third quarter, primarily due to strong free cash flow

for outstanding debt (Exhibit 10).

Gross debt in the period decreased sequentially by $250.9 million, primarily due to the completion of cash tender offers

10).

The Company ended the period with cash and cash equivalents of $1,327.4 million; net debt was $677.5 million (Exhibit

million. Free cash flow from continuing operations was $423 million (Exhibit 11).

Cash provided by operating activities from continuing operations was $483.5 million. Capital expenditures were $60.5

Total depreciation and amortization was $95.7 million.

The provision for income taxes was $39.4 million.

Net interest expense was $34.3 million.

Foreign exchange gain was $4.6 million.

expense was $27.5 million.

Corporate expense was $29.7 million. Excluding charges and credits totaling $2.2 million of expense, corporate

Corporate and Other Items (three months ended, December 31, 2021)

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 of 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)

All segment guidance assumes no further material degradation from COVID-19-related impacts.

The Company’s full-year guidance for 2022 can be found in the table below.

2022 Full-Year Financial Guidance

1

TechnipFMC.com

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

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

presentation can be found at www.TechnipFMC.com.

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

The Company will host a teleconference on Thursday, February 24, 2022 to discuss the fourth quarter 2021 financial

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 statements usually

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

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

TechnipFMC uses its website as a channel of distribution of material company information. To learn more about how we

execution, purposeful innovation, and challenging industry conventions.

Each of our approximately 20,000 employees is driven by a commitment to our clients’ success, and a culture of strong

digital innovation.

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

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

energy transition ambitions.

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

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

projects, products, and services.

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

About TechnipFMC

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TechnipFMC.com

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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, 2020 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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Cash dividends declared per share

$

—

$

— $

—

$

— $

0.13

Diluted

454.6

450.7

448.7

454.6

448.7

Basic

450.5

450.7

448.7

450.5

448.7

Weighted average shares outstanding:

Basic and diluted

$

(0.35)

$

(0.07) $

(0.09)

$

0.03 $

(7.33)

plc

Earnings (loss) per share attributable to TechnipFMC

Basic and diluted

$

(0.06)

$

0.02 $

0.08

$

(0.17) $

0.59

Earnings (loss) per share from discontinued operations

Basic and diluted

$

(0.28)

$

(0.09) $

(0.17)

$

0.19 $

(7.92)

Earnings (loss) per share from continuing operations

Net income (loss) attributable to TechnipFMC plc

$

(155.7)

$

(32.2) $

(39.3)

$

13.3 $

(3,287.6)

non-controlling interests

—

—

(5.5)

(1.9)

(15.2)

Income from discontinued operations attributable to

Income (loss) from discontinued operations

(28.5)

8.4

41.7

(72.6)

280.2

TechnipFMC plc

(127.2)

(40.6)

(75.5)

87.8

(3,552.6)

Income (loss) from continuing operations attributable to

non-controlling interests

6.3

(1.6)

(19.9)

0.8

(34.5)

(Income) loss from continuing operations attributable to

Income (loss) from continuing operations

(133.5)

(39.0)

(55.6)

87.0

(3,518.1)

Provision for income taxes

39.4

12.3

5.9

111.1

19.4

Income (loss) before income taxes

(94.1)

(26.7)

(49.7)

198.1

(3,498.7)

Loss on early extinguishment of debt

(22.4)

(16.0)

—

(61.9)

—

Net interest expense

(34.3)

(39.3)

(9.1)

(143.3)

(81.8)

taxes

(37.4)

28.6

(40.6)

403.3

(3,416.9)

Income (loss) before net interest expense and income

Income (loss) from investment in Technip Energies

(29.6)

28.5

—

322.2

—

Other income (expense), net

28.0

(35.9)

60.3

47.2

89.7

(35.8)

36.0

(100.9)

33.9

(3,506.6)

Costs and expenses

1,559.1

1,543.4

1,701.2

6,369.6

10,037.2

Revenue

$

1,523.3

$

1,579.4 $

1,600.3

$

6,403.5 $

6,530.6

2021

2021

2020

2021

2020

December 31,

September 30,

December 31,

December 31,

Three Months Ended

Year 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)

$

(94.1) $

(26.7) $

(49.7) $

198.1 $

(3,498.7)

Total corporate items

(111.4)

(62.3)

(55.3)

14.7

(253.9)

Foreign exchange gains (losses)

4.6

(6.2)

13.6

15.8

(40.2)

Income (loss) from investment in Technip Energies

(29.6)

28.5

—

322.2

—

extinguishment of debt

(56.7)

(55.3)

(9.1)

(205.2)

(81.8)

Net interest expense and loss on early

Corporate expense

(1)

$

(29.7) $

(29.3) $

(59.8) $

(118.1) $

(131.9)

Corporate items

Total segment operating profit (loss)

17.3

35.6

5.6

183.4

(3,244.8)

Surface Technologies

8.8

12.1

15.1

42.0

(429.3)

Subsea

$

8.5 $

23.5 $

(9.5) $

141.4 $

(2,815.5)

Segment operating profit (loss)

Income (loss) before income taxes

$

1,523.3 $

1,579.4 $

1,600.3 $

6,403.5 $

6,530.6

Surface Technologies

287.1

267.3

262.3

1,074.4

1,059.2

Subsea

$

1,236.2 $

1,312.1 $

1,338.0 $

5,329.1 $

5,471.4

Revenue

2021

2021

2020

2021

2020

December 31,

September 30,

December 31,

December 31,

Three Months Ended

Year 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

$

7,657.7 $

7,002.4 $

7,289.5

Surface Technologies

1,124.7

341.0

413.5

Subsea

$

6,533.0 $

6,661.4 $

6,876.0

Order Backlog

(2)

December 31, 2021

September 30, 2021

December 31, 2020

Total inbound orders

$

2,106.7 $

1,365.9 $

1,012.4 $

6,754.2 $

5,064.2

Surface Technologies

1,071.9 $

249.9

300.3

1,793.3

1,061.2

Subsea

$

1,034.8 $

1,116.0 $

712.1 $

4,960.9 $

4,003.0

2021

2021

2020

2021

2020

Inbound Orders

(1)

December 31,

September 30,

December 31,

December 31,

Three Months Ended

Year Ended

(In millions, unaudited)

BUSINESS SEGMENT DATA

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 3

TechnipFMC.com

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Total liabilities and equity

$

10,020.1 $

19,692.6

Non-controlling interests of discontinued operations

—

19.7

Non-controlling interests

15.7

40.4

TechnipFMC plc stockholders’ equity

3,402.7

4,154.2

Redeemable non-controlling interest

—

43.7

Non-current liabilities of discontinued operations

—

1,081.3

Other liabilities

1,022.6

1,102.6

Long-term debt, less current portion

1,727.3

2,835.5

Total current liabilities

3,851.8

10,415.2

Current liabilities of discontinued operations

—

6,096.5

Other current liabilities

1,267.0

1,446.2

Contract liabilities

1,012.9

1,046.8

Accounts payable, trade

1,294.3

1,201.0

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

$

277.6 $

624.7

Total assets

$

10,020.1 $

19,692.6

Non-current assets of discontinued operations

—

3,283.5

Other assets

1,267.7

1,356.9

Intangible assets, net

813.7

851.3

Property, plant and equipment, net

2,597.2

2,756.2

Total current assets

5,341.5

11,444.7

Current assets of discontinued operations

—

5,725.1

Investment in Technip Energies

317.3

—

Other current assets

787.0

1,323.1

Inventories, net

1,031.9

1,252.8

Contract assets

966.0

886.8

Trade receivables, net

911.9

987.7

Cash and cash equivalents

$

1,327.4 $

1,269.2

2021

2020

December 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 of continuing operations at end of period

$

1,327.4

$

1,327.4

$

1,269.2

Less: Cash and cash equivalents of discontinued operations

$

—

$

—

$

3,538.6

Cash and cash equivalents in the statement of cash flows, end of period

$

1,327.4

$

1,327.4

$

4,807.8

Cash and cash equivalents in the statement of cash flows, beginning of period

1,034.0

4,807.8

5,190.2

Change in cash and cash equivalents

293.4

(3,480.4)

(382.4)

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

5.9

(14.0)

223.5

Cash required by financing activities

(258.0)

(5,065.0)

(1,082.2)

Cash required by financing activities from discontinued operations

—

(3,617.7)

(430.3)

Cash required by financing activities from continuing operations

(258.0)

(1,447.3)

(651.9)

Other

(0.4)

(4.2)

(19.2)

Dividends paid

—

—

(59.2)

Payments for debt issuance cost

(6.9)

(60.4)

—

Acquisition of non-controlling interest

—

(48.6)

—

Repayments of long-term debt

(220.0)

(1,462.2)

(423.9)

Proceeds from issuance of long-term debt

—

1,164.4

223.2

Net decrease in commercial paper

—

(974.3)

(340.9)

Net decrease in short-term debt

(30.7)

(62.0)

(31.9)

Cash required by financing activities

Cash provided (required) by investing activities

62.0

817.3

(180.6)

Cash required by investing activities from discontinued operations

—

(4.5)

(59.8)

Cash provided (required) by investing activities from continuing operations

62.0

821.8

(120.8)

Other

—

—

15.5

Proceeds from repayment of advance to joint venture

12.5

25.0

26.7

Proceeds from sales of investment in Technip Energies

116.4

900.9

—

Proceeds from sale of assets

8.9

104.6

45.5

Acquisition, net of cash acquired

(15.3)

(15.3)

—

Proceeds from sale of debt securities

—

27.4

51.5

Payment to acquire debt securities

—

(29.1)

(3.9)

Capital expenditures

(60.5)

(191.7)

(256.1)

Cash provided (required) by investing activities

Cash provided by operating activities

483.5

781.3

656.9

Cash provided (required) by operating activities from discontinued operations

—

66.3

(115.5)

Cash provided by operating activities from continuing operations

483.5

715.0

772.4

Other non-current assets and liabilities, net

(10.3)

(7.6)

(13.5)

Other current assets and liabilities, net

6.1

63.5

551.2

Income taxes payable (receivable), net

35.8

214.7

(56.1)

Contract liabilities

105.7

0.9

(61.8)

Accounts payable, trade

15.8

93.8

(236.4)

Inventories, net

31.8

197.7

87.4

Trade receivables, net and contract assets

246.9

(73.1)

433.4

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

Other

13.5

(5.5)

(32.7)

Loss on early extinguishment of debt

22.4

61.9

—

Loss from equity affiliates, net of dividends received

(10.0)

(0.6)

(58.2)

Unrealized loss (gain) on derivative instruments and foreign exchange

50.1

30.8

(13.3)

Income (loss) from investment in Technip Energies

29.6

(322.2)

—

Deferred income tax provision, net

(56.1)

(95.1)

(31.8)

Employee benefit plan and share-based compensation costs

11.8

34.3

36.4

Impairments

28.2

49.1

3,273.8

Amortization

23.4

94.1

103.4

Depreciation

72.3

291.3

308.7

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

Net (income) loss from discontinued operations

$

28.5

$

72.6

$

(280.2)

Net income (loss)

(162.0)

14.4

(3,237.9)

Cash provided (required) by operating activities

(In millions)

2021

2021

2020

December 31,

Year Ended December 31,

Three Months Ended

(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

$

(0.06)

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

$

(25.0)

$

1.6

$

12.2

$

55.3

$

44.1

$

96.5

$

140.6

Income from investment in Technip Energies

(28.5)

—

—

—

(28.5)

—

(28.5)

Restructuring and other charges

6.1

—

(0.1)

—

6.0

—

6.0

Impairment and other charges

38.0

—

—

—

38.0

—

38.0

Charges and (credits):

TechnipFMC plc, as reported

$

(40.6)

$

1.6

$

12.3

$

55.3

$

28.6

$

96.5

$

125.1

TechnipFMC plc

operations

income taxes

debt

(Operating profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

and income taxes

Depreciation and

amortization

operations

interests from

on early

interest expense

depreciation and

continuing

non-controlling

expense and loss

Income before net

income taxes,

Loss from

attributable to

Net interest

interest expense,

Income

Earnings before net

September 30, 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

(Operating profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

extinguishment of

income taxes

Depreciation and

amortization

operations

interests from

on early

expense and

depreciation and

continuing

to non-controlling

expense and loss

before net interest

taxes,

Loss from

Loss attributable

Net interest

Income (loss)

expense, income

net interest

Earnings before

December 31, 2021

Three Months Ended

GAAP financial measures.

substitute for or superior to, other measures of financial performance prepared in accordance with GAAP. The following is a reconciliation of the most comparable financial measures under GAAP to the non-

are also used by management as performance measures in determining certain incentive compensation. The foregoing non-GAAP financial measures should be considered by investors in addition to, not as a

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

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

(Adjusted EBITDA); Adjusted EBITDA margin; Corporate expense, excluding charges and credits; Foreign exchange, net and other, excluding charges and credits; and net cash are non-GAAP financial

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

income, excluding charges and credits, as well as measures derived from it (including Diluted EPS, excluding charges and credits); Income before net interest expense and taxes, excluding charges and credits

defined in Item 10 of Regulation S-K of the Securities Exchange Act of 1934, as amended) and describes performance on a sequential and year-over-year basis against the comparable period in 2020. Net

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the third quarter 2021 Earnings Release also includes non-GAAP financial measures (as

Charges and Credits

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

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operations attributable to TechnipFMC plc

$

(0.06)

Adjusted diluted loss per share from continuing

attributable to TechnipFMC plc, as reported

$

(0.17)

Diluted loss per share from continuing operations

Adjusted financial measures

$

(27.4)

$

19.9

$

3.6

$

9.1

$

5.2

$

113.8

$

119.0

Valuation allowance

3.1

—

(3.1)

—

—

—

—

Purchase price accounting adjustment

0.1

—

(0.1)

—

—

—

—

Direct Covid 19 expenses

0.7

—

(0.7)

—

—

—

—

Restructuring and other charges

16.5

—

0.2

—

16.7

—

16.7

Impairment and other charges

27.7

—

1.4

—

29.1

—

29.1

Charges and (credits):

TechnipFMC plc, as reported

$

(75.5)

$

19.9

$

5.9

$

9.1

$

(40.6)

$

113.8

$

73.2

TechnipFMC plc

operations

income taxes

expense

(Operating profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

Net interest

income taxes

Depreciation and

amortization

operations

interests from

expense and

depreciation and

continuing

non-controlling

before net interest

taxes,

Loss from

attributable to

Income (loss)

expense, income

Income

net interest

Earnings before

December 31, 2020

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 6

TechnipFMC.com

Page 22 of 27

attributable to TechnipFMC plc

$

(0.38)

Adjusted diluted loss per share from continuing operations

attributable to TechnipFMC plc, as reported

$

(7.92)

Diluted loss per share from continuing operations

Adjusted financial measures

$

(168.6)

$

34.5

$

45.9

$

81.8

$

(6.4)

$

403.6

$

397.2

Purchase price accounting adjustment

6.6

—

1.9

—

8.5

(8.5)

—

Direct Covid-19 expenses

51.6

—

6.2

—

57.8

—

57.8

Restructuring and other charges

65.4

—

5.0

—

70.4

—

70.4

Impairment and other charges

3,260.4

—

13.4

—

3,273.8

—

3,273.8

Charges and (credits):

TechnipFMC plc, as reported

$

(3,552.6)

$

34.5

$

19.4

$

81.8

$

(3,416.9)

$

412.1

$

(3,004.8)

TechnipFMC plc

operations

income taxes

expense

profit)

amortization

(EBITDA)

attributable to

continuing

Provision for

Net interest

(Operating

Depreciation and

amortization

operations

interests from

and income taxes

depreciation and

continuing

non-controlling

interest expense

taxes,

Loss from

attributable to

Loss before net

expense, income

Income

net interest

Earnings before

December 31, 2020

Year Ended

\*Includes $36.7 million impairment relating to our equity method investment.

attributable to TechnipFMC plc

$

(0.27)

Adjusted diluted loss per share from continuing operations

attributable to TechnipFMC plc, as reported

$

0.19

Diluted earnings per share from continuing operations

Adjusted financial measures

$

(121.3)

$

(0.8)

$

111.9

$

205.2

$

195.0

$

385.4

$

580.4

Income from investment in Technip Energies

(322.2)

—

—

—

(322.2)

—

(322.2)

Restructuring and other charges

27.3

—

0.8

—

28.1

—

28.1

Impairment and other charges\*

85.8

—

—

—

85.8

—

85.8

Charges and (credits):

TechnipFMC plc, as reported

$

87.8

$

(0.8)

$

111.1

$

205.2

$

403.3

$

385.4

$

788.7

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

from continuing

controlling

expense and loss

expense and

taxes,

Income (loss)

to non-

Net interest

net interest

expense, income

Loss attributable

Income before

net interest

Earnings before

December 31, 2021

Year 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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\*Includes $36.7 million impairment relating to our equity method investment.

Adjusted EBITDA margin

11.2 %

10.6 %

8.9 %

Adjusted Operating profit margin

5.1 %

4.5 %

2.8 %

Operating profit margin, as reported

1.8 %

4.5 %

1.8 %

Adjusted EBITDA

$

146.5

$

28.4

$

(28.1)

$

(6.2)

$

140.6

Depreciation and amortization

79.4

16.3

0.8

—

96.5

Adjusted Operating profit (loss)

67.1

12.1

(28.9)

(6.2)

44.1

Subtotal

43.6

—

0.4

(28.5)

15.5

Income from investment in Technip Energies

—

—

—

(28.5)

(28.5)

Restructuring and other charges

5.6

—

0.4

—

6.0

Impairment and other charges\*

38.0

—

—

—

38.0

Charges and (credits):

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

$

23.5

$

12.1

$

(29.3)

$

22.3

$

28.6

Revenue

$

1,312.1

$

267.3

$

—

$

—

$

1,579.4

Subsea

Technologies

Expense

net and Other

Total

Surface

Corporate

Foreign Exchange,

September 30, 2021

Three Months Ended

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

net and Other

Total

Surface

Corporate

Foreign Exchange,

December 31, 2021

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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Adjusted EBITDA margin

8.7 %

11.8 %

7.4 %

Adjusted Operating profit margin

2.6 %

5.9 %

0.3 %

Operating profit margin, as reported

-0.7 %

5.8 %

-2.5 %

Adjusted EBITDA

$

116.5

$

30.9

$

(42.0)

$

13.6

$

119.0

Depreciation and amortization

81.3

15.4

17.1

—

113.8

Adjusted Operating profit (loss)

35.2

15.5

(59.1)

13.6

5.2

Subtotal

44.7

0.4

0.7

—

45.8

Restructuring and other charges

16.8

(0.8)

0.7

—

16.7

Impairment and other charges

27.9

1.2

—

—

29.1

Charges and (credits):

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

(9.5)

15.1

(59.8)

13.6

$

(40.6)

Revenue

$

1,338.0

$

262.3

$

— $

—

$

1,600.3

Subsea

Technologies

Expense

net

Total

Surface

Corporate

Foreign Exchange,

December 31, 2020

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 8

TechnipFMC.com

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Adjusted EBITDA margin

8.5 %

7.6 %

6.1 %

Adjusted Operating profit margin

2.8 %

1.0 %

-0.1 %

Operating profit margin, as reported

-51.5 %

-40.5 %

-52.3 %

Adjusted EBITDA

$

466.9

$

81.0

$

(110.5) $

(40.2)

$

397.2

Adjusted Depreciation and amortization

316.4

70.1

17.1

—

403.6

Adjusted Operating profit (loss)

150.5

10.9

(127.6)

(40.2)

(6.4)

Subtotal

2,966.0

440.2

4.3

—

3,410.5

Purchase price accounting adjustments

8.5

—

—

—

8.5

Direct COVID - 19 expenses

50.1

7.7

—

—

57.8

Restructuring and other charges

52.9

13.2

4.3

—

70.4

Impairment and other charges

2,854.5

419.3

—

—

3,273.8

Charges and (credits):

Operating loss, as reported (pre-tax)

$

(2,815.5)

$

(429.3)

$

(131.9) $

(40.2)

$

(3,416.9)

Revenue

$

5,471.4

$

1,059.2

$

— $

—

$

6,530.6

Subsea

Technologies

Expense

Exchange, net

Total

Surface

Corporate

Foreign

December 31, 2020

Year Ended

\*Includes $36.7 million impairment relating to our equity method investment.

Adjusted EBITDA margin

10.5 %

10.6 %

9.1 %

Adjusted Operating profit margin

4.5 %

4.6 %

3.0 %

Operating profit margin, as reported

2.7 %

3.9 %

6.3 %

Adjusted EBITDA

$

559.3

$

114.4

$

(109.1) $

15.8

$

580.4

Depreciation and amortization

317.2

64.8

3.4

—

385.4

Adjusted Operating profit (loss)

242.1

49.6

(112.5)

15.8

195.0

Subtotal

100.7

7.6

5.6

(322.2)

(208.3)

Income from investment in Technip Energies

—

—

—

(322.2)

(322.2)

Restructuring and other charges

19.8

5.7

2.6

—

28.1

Impairment and other charges\*

80.9

1.9

3.0

—

85.8

Charges and (credits):

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

$

141.4

$

42.0

$

(118.1) $

338.0

$

403.3

Revenue

$

5,329.1

$

1,074.4

$

— $

—

$

6,403.5

Subsea

Technologies

Expense

and Other

Total

Surface

Corporate

Exchange, net

Foreign

December 31, 2021

Year Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 9

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

$

(677.5) $

(1,221.8) $

(2,191.0)

Long-term debt, less current portion

(1,727.3)

(1,973.6)

(2,835.5)

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

(277.6)

(282.2)

(624.7)

Cash and cash equivalents

$

1,327.4 $

1,034.0 $

1,269.2

2021

2021

2020

December 31,

September 30,

December 31,

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 10

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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 from continuing operations

$

423.0 $

523.3 $

516.3

Capital expenditures

(60.5)

(191.7)

(256.1)

Cash provided by operating activities from continuing operations

$

483.5

715.0

772.4

2021

2021

2020

December 31,

Year Ended December 31,

Three Months Ended

(In millions, unaudited)

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Exhibit 11