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“Looking forward, FEED activity was also robust in the period and points to an inflection in the downstream market. In particular, increased front-end and commercial activity in the LNG market is providing greater visibility into new project sanctioning. This market dynamic is very compelling for TechnipFMC given our leadership positions in both onshore and offshore liquefaction.”

“Market adoption of the integrated model continues to improve, and we remain confident that iEPCI™ will represent as much as 25 percent of our Subsea inbound orders in the current year. We have experienced strong customer interest in our Subsea 2.0 platform, with these new technologies being incorporated in more than half of all FEED studies awarded since the start of the year. We remain confident Subsea orders will grow in 2018.”

Pferdehirt concluded, “The success of all these initiatives and the continued improvements in the major markets we serve give us further confidence that we will deliver on our financial objectives for the current year.”

Operational and Financial Highlights – First Quarter 2018

Subsea

Financial Highlights

Reconciliation of U.S. GAAP to non-GAAP financial measures are detailed below and in the financial schedules.

(In millions)	**Three Months Ended March 31, 2018**	**Three Months Ended March 31, 2017**	**Change**
Revenue	$1,180.2	$1,376.7	(14.3%)
Operating profit	$54.4	$54.2	0.4%
Adjusted EBITDA	$172.0	$238.6	(27.9%)
Adjusted EBITDA margin	14.6%	17.3%	(276 bps)
Inbound orders	$1,227.8	$666.0	84.4%
Backlog	$6,110.9	$6,558.2	(6.8%)

Subsea reported first quarter revenue of $1,180.2 million. Revenue was down 14.3 percent from the prior year as projects in Africa progressed towards completion, partially offset by higher activity in Europe. Subsea revenue continues to be negatively impacted by prior-period declines in inbound orders related to the market downturn.

Subsea reported operating profit of $54.4 million. Despite the revenue decline, operating profit was unchanged from the prior year due in part to a reduction in merger-related charges and the benefit of synergies.

Adjusted EBITDA was $172 million with a margin of 14.6 percent. Adjusted EBITDA and adjusted EBITDA margin decreased 27.9 percent and 276 basis points from the prior-year results, respectively. TgeBfsi205 Tm [Q Q q 1 23a5 (B) 4 (I) 5 (T) 4 (D) 5 (A) .2 (i) 2 (l) 2 4 (I) 5 rTfsi205 Tm g3 (

2019	$2,501.1
2020 and beyond	$1,072.3
Total	**$7,491.6**

expenses, most of this revenue will be realized as pre-tax income. The majority of this income statement effect will occur in our Onshore/Offshore segment over the course of 2018.

Additionally, a net favorable adjustment of approximately $712.1 million was made to project backlog. Under the new guidelines, certain reimbursable scope work is now included in backlog when the probability of revenue is largely secured. The majority of this adjustment impacted our Onshore/Offshore segment.

Guidance

The Company's full-year guidance for 2018 is provided below. The following update is reflected in the outlook:

- Onshore/Offshore EBITDA margin[1] of at least 11.5% (excluding charges and credits); EBITDA margin[1] guidance has been increased from the previous guidance of at least 10.5%.

2018 Guidance **Updated May 9, 2018*

Subsea	Onshore/Offshore	Surface Technologies
Revenue in a range of $5.0 – 5.3 billion	Revenue in a range of $5.3 – 5.7 billion	Revenue in a range of $1.5 – 1.6 billion
EBITDA margin[1] at least 14% (excluding amortization related impact of purchase price accounting, and other charges and credits)	EBITDA margin[1] at least 11.5%* (excluding amortization related impact of purchase price accounting, and other charges and credits)	EBITDA margin[1] at least 17.5% (excluding amortization related impact of purchase price accounting, and other charges and credits)

TechnipFMC

Corporate expense, net[1] $40 – 45 million per quarter (excluding the impact of foreign currency fluctuations)

Net interest expense[1] approximately $20 – 22 million per quarter (excluding the impact of revaluation of partners' redeemable financial liability)

Tax rate[1] 28 – 32% for the full year (excluding the impact of discrete items)

Capital expenditures approximately $300 million for the full year

Merger integration and restructuring costs approximately $100 million for the full year

Cost synergies $450 million annual savings ($200 million exit run-rate 12/31/17, $400 million exit run-rate 12/31/18, $450 million exit run-rate 12/31/19)

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[1] Our guidance measures adjusted EBITDA margin, corporate expense, net excluding the impact of foreign currency fluctuations, net interest expense excluding the impact of revaluation of partners' redeemable financial liability, and tax rate excluding the impact of discrete items are non-GAAP financial measures. We are unable to provide a reconciliation to comparable GAAP financial measures on a forward-looking basis without unreasonable effort because of the unpredictability of the individual components of the most directly comparable GAAP financial measure and the

Webcast access will also be available on our website prior to the start of the call. An archived audio replay will be available after the event at the same website address. In the event of a disruption of service or technical difficulty during the call, information will be posted on our website.

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About TechnipFMC

TechnipFMC

publicly update or revise any of our forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise, except to the extent required by law.

TECHNIPFMC plc AND CONSOLIDATED SUBSIDIARIES
GAAP FINANCIAL STATEMENTS

The U.S. GAAP financial statements for TechnipFMC plc and consolidated subsidiaries are provided on the following pages. The financial results reflect the following information:

On January 16, 2017, TechnipFMC was created by the business combination of Technip S.A.

(In millions)

	(Unaudited) Three Months Ended March 31,	
	2018	2017
Revenue		
Subsea	$ 1,180.2	$ 1,376.7
Onshore/Offshore	1,573.4	1,764.0
Surface Technologies	371.6	248.4
Other revenue	—	(1.1)
	$ 3,125.2	$ 3,388.0
Income before income taxes		
Segment operating profit (loss)		
Subsea	$ 54.4	$ 54.2
Onshore/Offshore	2	

Subsea	$ 6,110.9	$ 6,558.2
Onshore/Offshore	7,491.6	9,066.0
Surface Technologies	409.5	432.0
Total order backlog	$ 14,012.0	$ 16,056.2

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

(2)

Other	27.8	(253.8)
Net cash provided by operating activities	(201.6)	151.0
Cash provided (required) by investing activities		
Capital expenditures	(53.2)	(51.2)
Cash acquired in merger of FMC Technologies, Inc. and Technip S.A.	—	1,479.2
Other	(60.4)	14.9
Net cash provided (required) by investing activities	(113.6)	1,442.9
Cash provided (required) by financing activities		
Net increase (decrease) in debt	(120.0)	(820.1)
Other	(91.2)	(45.4)
Net cash provided (required) by financing activities	(211.2)	(865.5)
Effect of changes in foreign exchange rates on cash and cash equivalents	9.6	44.0
Increase (decrease) in cash and cash equivalents	(516.8)	772.4
Cash and cash equivalents, beginning of period	6,737.4	6,269.3
Cash and cash equivalents, end of period	$ 6,220.6	$ 7,041.7

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
NON-GAAP FINANCIAL MEASURES

The Reconciliation of U.S. GAAP to non-GAAP financial measures for TechnipFMC plc and consolidated subsidiaries are provided on the following pages. The financial results reflect the following information:

- On January 16, 2017, TechnipFMC was created by the business combination of Technip S.A. (Technip) and FMC Technologies, Inc. (FMC Technologies).

The Non-GAAP results for the three months ended March 31, 2017:

1. Include the results of Technip for the full period;

2. Include the results of FMC Technologies for the period January 17 to March 31, 2017; revenue of $112.9 million during the period from January 1 to January 16, 2017 were excluded, of which approximately 70 percent was reported in Subsea and the remainder in Surface Technologies.

When referencing these financial statements, adjusted EBITDA is also used to describe EBITDA excluding amortization related to the impact of purchase price accounting and other charges and credits.

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(In millions, unaudited)

Charges and Credits

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the first quarter 2018 Earnings

Restructuring and other severance charges	6.5	(0.3)	1.2	1.9	9.3
Business combination transaction and integration costs	1.5	—	0.8	52.3	54.6
Purchase price accounting adjustments - non-amortization related	55.0	—	34.2	(3.0)	86.2