



TechnipFMC Announces Third Quarter 2017 Results

October 25, 2017

- **Net income of \$121 million and adjusted EBITDA of \$536.2 million**
Diluted earnings per share of \$0.26

integrated project awards. The market acceptance of our unique integrated subsea value proposition continues to accelerate. Our iFEED™ activity is robust, creating a set of proprietary project opportunities that could result in the direct award of iEPCI™ projects.”

includes rigid pipelines, flexible lines, and the required subsea equipment.

Husky Energy West White Rose Project in Canada

Contract for the EPCI of subsea equipment, including tie-in manifolds, flexible flowlines, and control umbilicals, which will connect the recently announced West White Rose Platform to the existing SeaRose floating, production, storage and offloading vessel (FPSO).

2018	3,729
2019 and beyond	2,137
Total	\$7,559

- *Backlog does not capture all revenue potential in future periods given reimbursable scope portions of existing contracts.*

Surface Technologies

Financial Highlights¹

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

(In millions)	Three Months Ended September 30, 2017	Three Months Ended	Change
		September 30, 2016 (Pro Forma)	
Revenue	\$353.9	\$295.2	19.9%
Operating profit	49.0	(17.4)	n/m

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This communication contains "forward-looking statements" as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Words such as "believe," "expect," "anticipate," "plan," "intend,"

Income before income taxes

Segment operating profit (loss)

Subsea	\$ 102.8	\$ 282.0	\$ 393.1	\$ 669.9
Onshore/Offshore	206.4	70.9	553.7	139.8
Surface Technologies	49.0	-	29.4	-
Total segment operating profit	358.2	352.9	976.2	809.7

Corporate items

Corporate expense, net (1)	(42.3)	51.7	(224.3)	(108.4)
Interest expense	(86.3)	(0.4)	(240.5)	(21.4)
Total corporate items	(128.6)	51.3	(464.8)	(129.8)

Net Income before income taxes (2)	\$ 229.6	\$ 404.2	\$ 511.4	\$ 679.9
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(1) Corporate expense, net primarily includes corporate staff expenses, stock-based compensation expenses, other employee benefits, certain

CONDENSED CONSOLIDATED BALANCE SHEETS

(In millions)

	(Unaudited) September 30, 2017	December 31, 2016
Cash and cash equivalents	\$	

Dividends paid	-	(112.4)
Other	(124.8)	(151.0)
Net cash required by financing activities	(1,056.1)	(583.5)
Effect of changes in foreign exchange rates on cash and cash equivalents	69.5	121.8
Increase (decrease) in cash and cash equivalents	626.8	(380.6)

**Net income
attributable to
TechnipFMC
plc**

**Net (income) loss
attributable to
noncontrolling
interests**

**Provision
for income
taxes**

**Net
interest
expense**

Charges and Credits

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the Third Quarter 2017 Earnings

Impairment and other charges	76.6	-	10.8	-	87.4	-	87.4
Restructuring and other severance charges	74.2	-	23.4	-	97.6	-	97.6
Business combination transaction and integration costs	42.6	-	18.7	-	61.3	-	61.3
Purchase price accounting adjustments	141.7	-	52.4	0.3	193.8	(115.3)	78.5
Adjusted financial measures	\$ 813.9	\$ (12.6)	\$ 301.6	\$ (14.2)	\$ 1,142.3	\$ 362.4	\$ 1,504.7

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES

Revenue	\$ 1,478.2	\$ 2,308.1	\$ 353.9	\$ 0.7	\$ 4,140.9
Operating profit, as reported (pre-tax)	\$ 102.8	\$ 206.4	\$ 49.0	\$ (42.3)	\$ 315.9
Charges and (credits):					
Impairment and other charges	1.4	-	6.8	-	8.2
Restructuring and other severance charges	21.4	28.9	1.0	(0.1)	51.2
Business combination transaction and integration costs	(3.0)	-	(1.0)	13.2	9.2
Change in accounting estimate	-	-	-	-	-
Purchase price accounting adjustments - non-amortization related	11.9	-	(0.1)	(11.1)	0.7
Purchase price accounting adjustments - amortization related	32.1	-	0.3		

Charges and (credits):					
Impairment and other charges	2.0	-	7.0	-	9.0
Restructuring and other severance charges	33.5	0.9	5.0	8.4	47.8
Business combination transaction and integration costs	-	-	-	87.2	87.2

measure to evaluate TechnipFMC's capital structure and financial leverage. Management believes net cash (debt) is a meaningful financial measure that may also assist investors in understanding TechnipFMC's financial condition and underlying trends in its capital structure.

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