



# Annual General Meeting 2018

Doug Pferdehirt  
Chief Executive Officer

London, June 14<sup>th</sup>, 2018



# Disclaimer

## Forward-looking statements

We would like to caution you with respect to certain statements that may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. The words such as “expect,” “guidance” and similar expressions are intended to identify forward-looking statements, which are generally not historical in nature.

Such forward-looking statements involve significant risks, uncertainties and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections due to a variety of factors. Additional information regarding these factors is contained in our filings with the U.S. Securities and Exchange Commission.

We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. We undertake no obligation to 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.

# 2017

A transformational journey  
built on solid operational performance

# Our first year as **TechnipFMC**

## 2017 results

Revenue

**\$15bn**

Inbound orders

**\$10.2bn**

Adjusted EBITDA<sup>(1)</sup>

**\$2bn**

Year-end backlog

**\$13bn**

(1) Adjusted EBITDA is a non-GAAP financial measure. Please see the appendix for a reconciliation of Adjusted EBITDA to the most directly comparable GAAP measure.



# Our **Focus**

## Integrate ◀

Culture | Organizational design | Synergies

## Execute ◀

Project success | Empowerment | QHSES

## Win ◀

Client relationships | Performance | Technology

# Business Overview

## ▶ Subsea

Optimizing subsea fields from concept to project delivery and beyond

6 iEPCI™ awards in under 12 months

Subsea 2.0 implementation

## ▶ Onshore/Offshore

Delivering unrivaled technology and project capabilities

Delivered 142 modules for three LNG trains, Yamal

600,000-tonnes

Prelude FLNG largest ever floating facility

## ▶ Surface Technologies

Combining field-proven equipment, services & integrated solutions

\$1m

savings per well

1

acquisition of Plexus wellhead exploration and services business

## Key facts



37,000+ employees



126 nationalities



48 countries we operate in



2 stock exchange listings



20 vessels including two under construction\*



1 global HQ (London) two operational HQs (Paris and Houston)



\*As of March 31, 2018

# ▶ Q1

2018

Continuing to leverage our differentiation

- ▶ 3 new iEPCI™ awards
- ▶ Orders exceeded revenues in all segments
- ▶ Onshore/Offshore guidance for 2018 increased

## Total Company

Revenue

**\$3.1bn**

Inbound orders

**\$3.5bn**

Adjusted EBITDA<sup>(1)</sup>

**\$387m**

Backlog

**\$14bn**

(1) Adjusted EBITDA is a non-GAAP financial measure. Please see the appendix for a reconciliation of Adjusted EBITDA to the most directly comparable GAAP measure.

# Our Sustainability approach

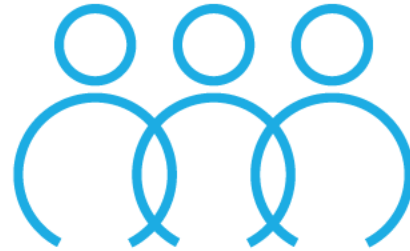
# Our values framework



## Our core values



Realizing possibilities



Achieving together



Building trust

## Our foundational beliefs

In everything we do, we never compromise on

- Safety
- Integrity
- Quality
- Respect
- Sustainability**



# Our 3 pillars of Sustainability

## ► Advancing gender diversity

We create an environment that encourages everyone to reach their full potential



## ► Supporting communities

We make a long-term positive impact in the communities where we live and work through active engagement in health, education and local employment

## ► Respecting the environment

We develop solutions and operations to minimize carbon intensity and the impact on the planet

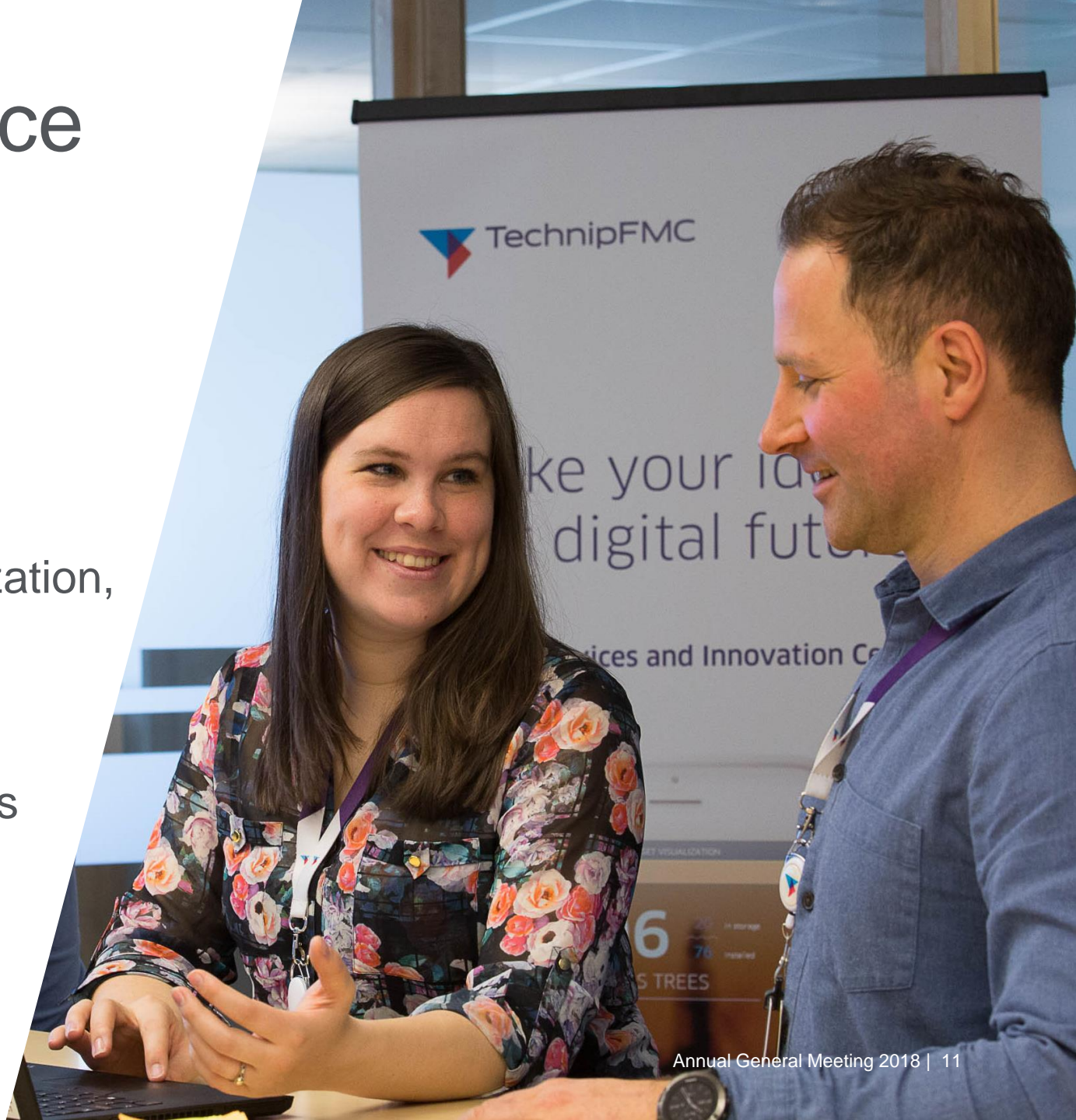
# How we actively support our **communities**

- ▶ **Enable employees** to volunteer and support initiatives
- ▶ **Support and develop** Science – Technology – Engineering – Math (STEM) initiatives
- ▶ **Go beyond** our commercial obligations and create in-country value through initiatives in health, education and local employment



# How we actively advance gender diversity

- ▶ **Ensure gender** pay equity everywhere we operate
- ▶ **Improve gender balance** in the organization, across all functions and levels
- ▶ **Promote women** fairly and equally through the career development process



# How we actively respect the **environment**

- ▶ **Reduce the carbon footprint** of our facilities, product and solutions
- ▶ **Provide the carbon footprint** of all our deliverables to clients through conceptual studies
- ▶ **Set-up an internal price of carbon** for the entire company, projects and operations, to impact investment decisions



# ▶ Energy transition through our Liquefied Natural Gas leadership

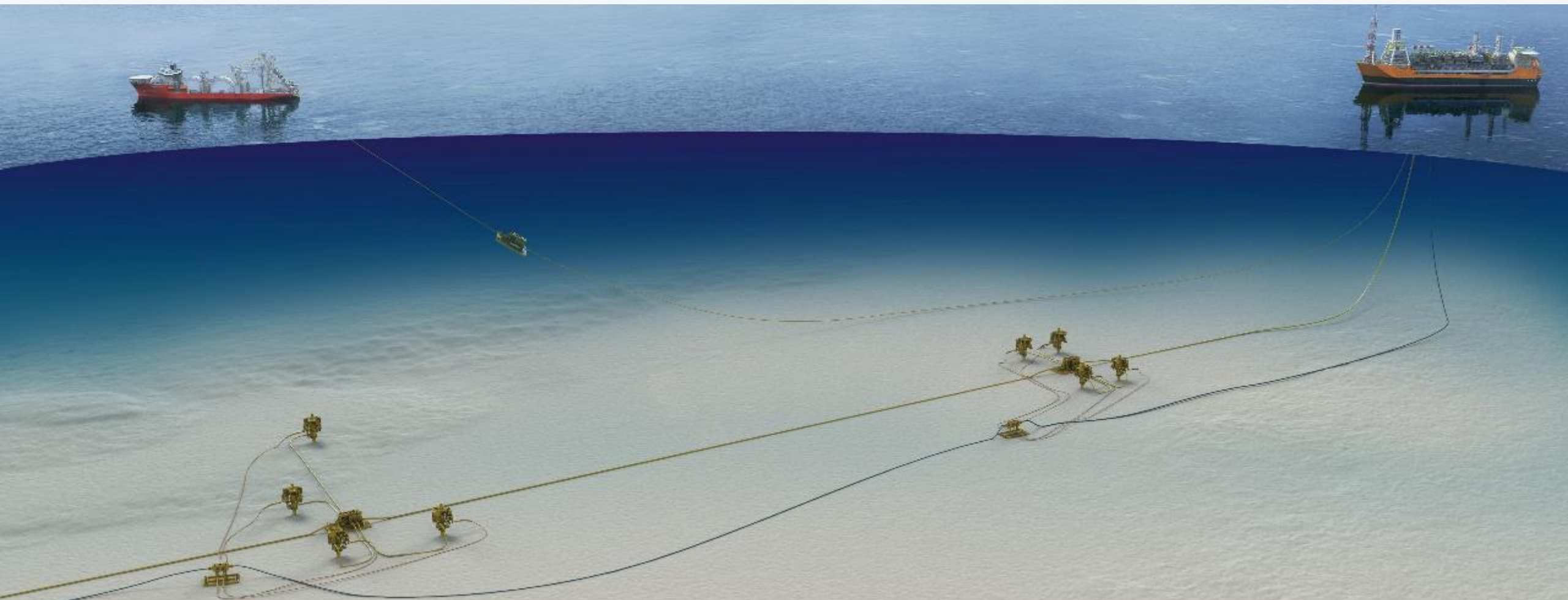


Photo credit: Shell

# ► Improve the energy efficiency of the ethylene industry



## ▶ Subsea 2.0 product platform to revolutionize subsea developments







# Appendix

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

	Twelve Months Ended December 31, 2017				
	Subsea	Onshore/ Offshore	Surface Technologies	Corporate and Other	Total
Revenue	\$ 5,877.4	\$ 7,904.5	\$ 1,274.6	\$ 0.4	\$ 15,056.9
Operating profit (loss), pre-tax, as reported	\$ 460.5	\$ 810.9	\$ 82.7	\$ (311.1)	\$ 1,043.0
Charges and (credits):					
Impairment and other charges	11.3	-	10.2	6.0	27.5
Restructuring and other severance charges	88.5	27.0	9.1	39.4	164.0
Business combination transaction and integration costs	-	-	-	101.8	101.8
Change in accounting estimate	11.8	-	10.1	-	21.9
Purchase price accounting adjustments - non-amortization related	40.5	-	43.3	(25.6)	58.2
Purchase price accounting adjustments - amortization related	139.2	-	12.4	(1.2)	150.4
Subtotal	291.3	27.0	85.1	120.4	523.8
Adjusted Operating profit	751.8	837.9	167.8	(190.7)	1,566.8
Adjusted Depreciation and amortization	368.0	41.1	51.1	4.1	464.3
Adjusted EBITDA	\$ 1,119.8	\$ 879.0	\$ 218.9	\$ (186.6)	\$ 2,031.1
Operating profit margin, as reported	7.8%	10.3%	6.5%		6.9%
Adjusted Operating profit margin	12.8%	10.6%	13.2%		10.4%
Adjusted EBITDA margin	19.1%	11.1%	17.2%		13.5%

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

	Three Months Ended				
	March 31, 2018				
	Subsea	Onshore/ Offshore	Surface Technologies	Corporate and Other	Total
Revenue	\$ 1,180.2	\$ 1,573.4	\$ 371.6	\$ —	\$ 3,125.2
Operating profit, as reported (pre-tax)	\$ 54.4	\$ 202.9	\$ 30.6	\$ (59.8)	\$ 228.1
Charges and (credits):					
Impairment and other charges	0.4	2.6	—	—	3.0
Restructuring and other severance charges	2.7	0.9	2.4	2.5	8.5
Business combination transaction and integration costs	—	—	—	5.6	5.6
Purchase price accounting adjustments - non-amortization related	6.0	—	3.6	—	9.6
Purchase price accounting adjustments - amortization related	21.9	—	(0.1)	(0.1)	21.7
Subtotal	31.0	3.5	5.9	8.0	48.4
Adjusted Operating profit	85.4	206.4	36.5	(51.8)	276.5
Adjusted Depreciation and amortization	86.6	8.6	13.8	1.1	110.1
Adjusted EBITDA	\$ 172.0	\$ 215.0	\$ 50.3	\$ (50.7)	\$ 386.6
Operating profit margin, as reported	4.6%	12.9%	8.2%		7.3%
Adjusted Operating profit margin	7.2%	13.1%	9.8%		8.8%
Adjusted EBITDA margin	14.6%	13.7%	13.5%		12.4%