Q2 2017 Earnings Call Presentation

July 27th, 2017

Disclaimer

Forward-looking statements

We would like to caution you with respect to any “forward-looking statements” made in this commentary 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. The words such as " believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “estimate,” “outlook” 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, including the following known material factors: risks related to review of our accounting for foreign currency effects and any resulting financial restatements, pro forma corrections, filing delay, regulatory non-compliance or litigation; the time, effort and expense required to complete the restatement of the financial statements, including any pro forma corrections; the risk that additional information may arise during our review of our accounting for foreign currency effects that would require us to make additional adjustments or identify additional material weaknesses; competitive factors in our industry; risks related to our information technology infrastructure and intellectual property; risks related to our business operations and products; risks related to third parties with whom we do business; our ability to hire and retain key personnel; risks related to legislation or governmental regulations affecting us; international, national or local economic, social or political conditions; risks associated with being a public listed company; conditions in the credit markets; risks associated with litigation or investigations; risks associated with accounting estimates, currency fluctuations and foreign exchange controls; risks related to integration; tax-related risks; and such other risk factors as set forth in our filings with the United States Securities and Exchange Commission, which include our Registration Statement on Form S-4, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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.

Q2 2017 Overview
Financial Results and Operational Highlights

Doug Pferdehirt, Chief Executive Officer

Maryann Mannen, EVP and Chief Financial Officer

TechnipFMC

Q2 2017 Financial highlights

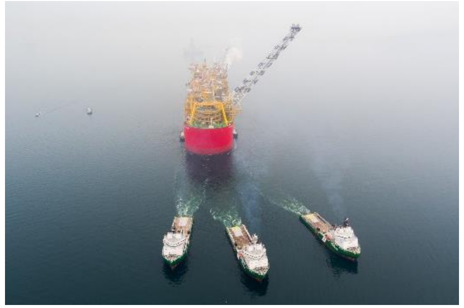
REVENUE	**Total Company $3.8B** **Subsea $1.7B, Onshore/Offshore $1.8B, Surface Technologies $300M**
Adjusted EBITDA[1]	**Total Company $501M** **Operating segments $600M**
INBOUND ORDERS and BACKLOG	**Total Company inbound orders $3.2B; Subsea $1.8B** **Total Company backlog $15.2B**
CASH	**Net cash[2] $3.4B**

(1) Adjusted EBITDA is a non-GAAP measure. Adjusted EBITDA as presented excludes the impact of charges and credits from continuing operations as identified in the reconciliation of GAAP to Non-GAAP financial schedules included in this presentation.
(2) Net cash is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt, as identified in the reconciliation of GAAP to non-GAAP financial schedules included in this presentation.

Solid project execution in the period

Project highlights

Prelude FLNG sailed away from South Korea and has arrived in Australian waters



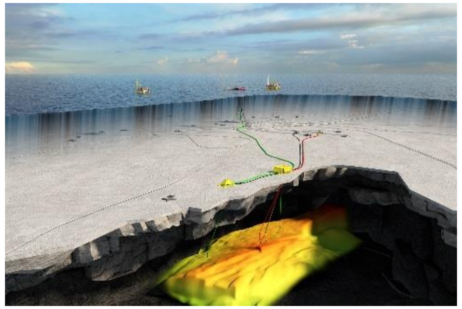
Moho Nord completed and delivered first oil

109 modules delivered to Yamal LNG

Aasta Hansteen spar arrived in Norway and "righted" in a fjord near Haugesund

Jangkrik started production

Trestakk progressing well and delivering added value with integrated EPCI (iEPCI™)



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Market opportunities

On track to deliver “step-up” in Subsea orders in 2017

Q2 Subsea inbound of $1.8B

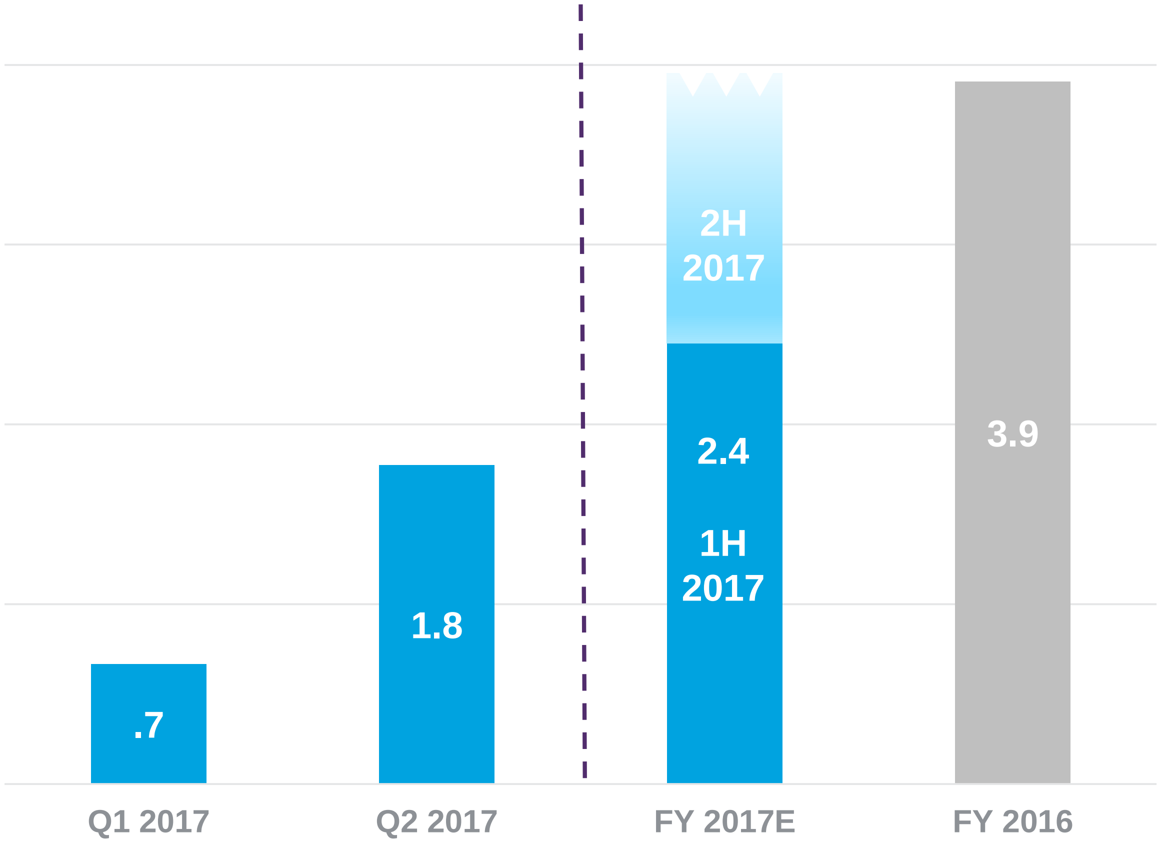
Major Project Awards
ExxonMobil Liza
ENI Coral South

Integrated Project Award
Statoil Visund Nord

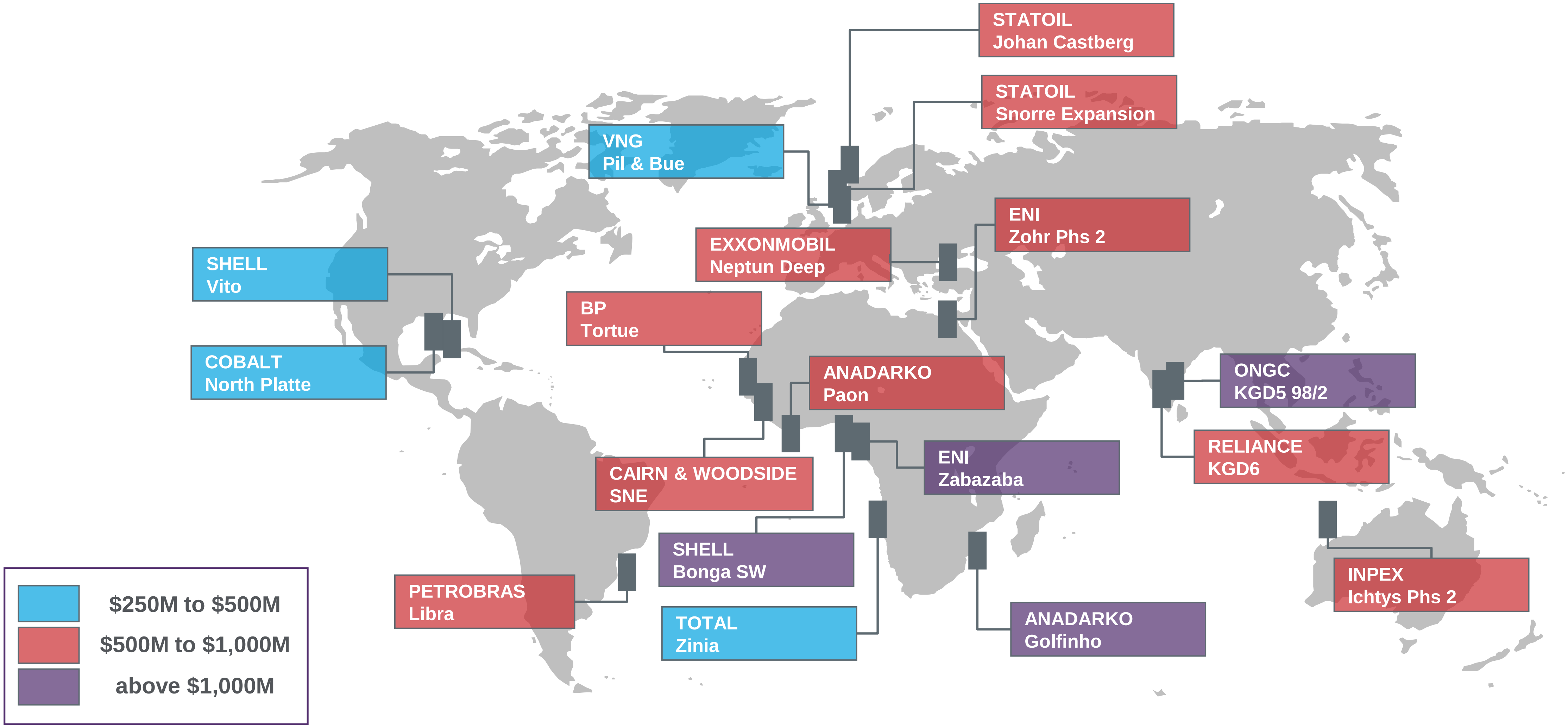
Subsea Services
Woodside Frame Agreement:
Riserless Light Well Intervention (RLWI)

Strength in Smaller Awards
Alliance activity, tie-backs, flexibles

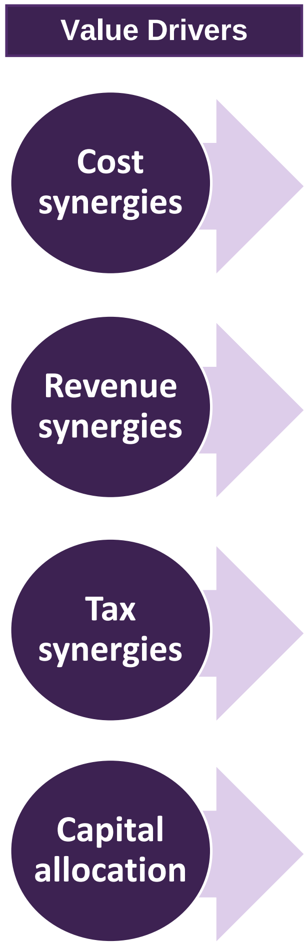
Inbound Orders *($ billion)*



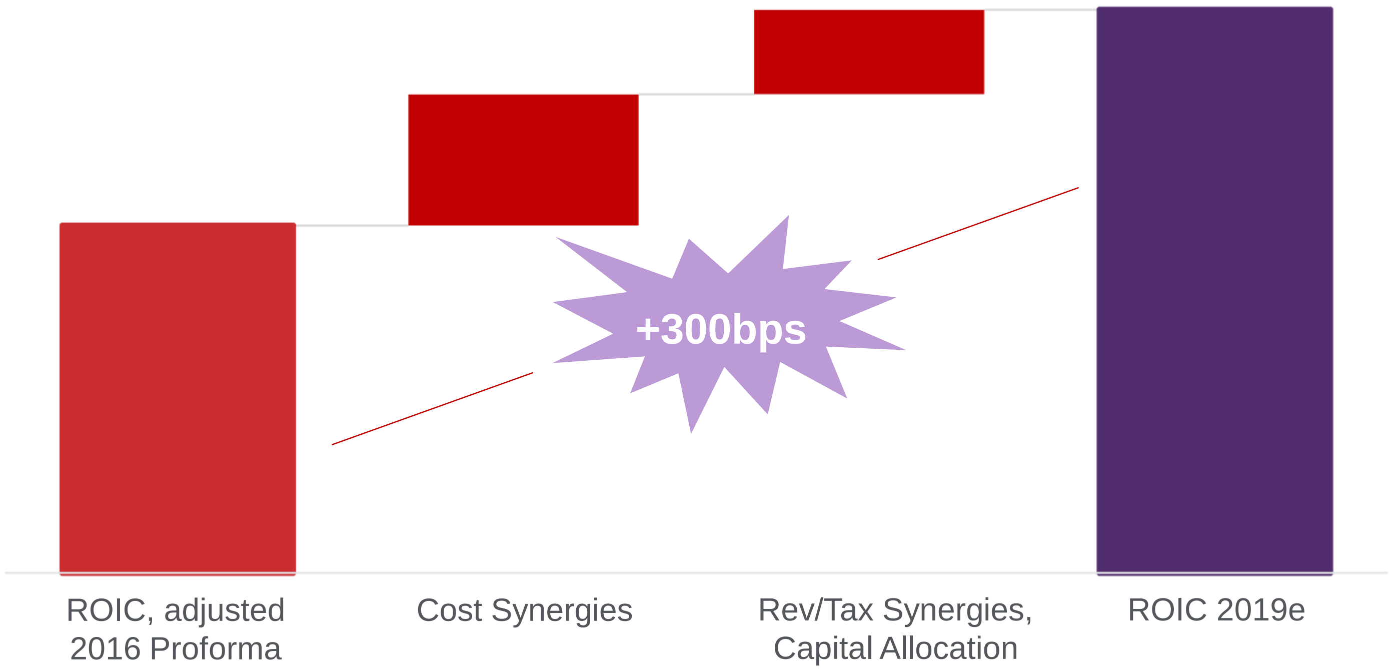
Subsea opportunities in the next 24 months



Benefits of merger to deliver sustained ROIC improvement



- Multiple value drivers to expand ROIC[1] – without a significant market recovery
- Targeting an improvement of +300bps by FY 2019



[1]Return on invested capital (ROIC) calculated as net operating profit after tax (NOPAT) divided by average capital employed, excluding merger accounting impacts

Q2 2017 Financial highlights

Revenue
$3.8 billion

Adjusted EBITDA(1) $501 million
$600 million from Subsea, Onshore/Offshore, Surface Technologies

Adjusted Diluted EPS(1)
$0.45

Net Cash(2)
$3.4 billion

Backlog
$15.2 billion

OTHER ITEMS

- Charges and (credits) incurred in the quarter: $65 million
- Depreciation and amortization
  - Reported: $160 million
  - Adjusted: $119 million(1)
  - Purchase price accounting impact of $40 million

ITEMS OF NOTE INCLUDED IN FINANCIAL RESULTS

- Net losses on foreign exchange: $62 million
- Expense related to liability payable to joint venture partners: $62 million

(1) Adjusted results exclude the impact of exceptional charges and credits from continuing operations as identified in the reconciliation of GAAP to Non-GAAP financial measures schedules included in this presentation.
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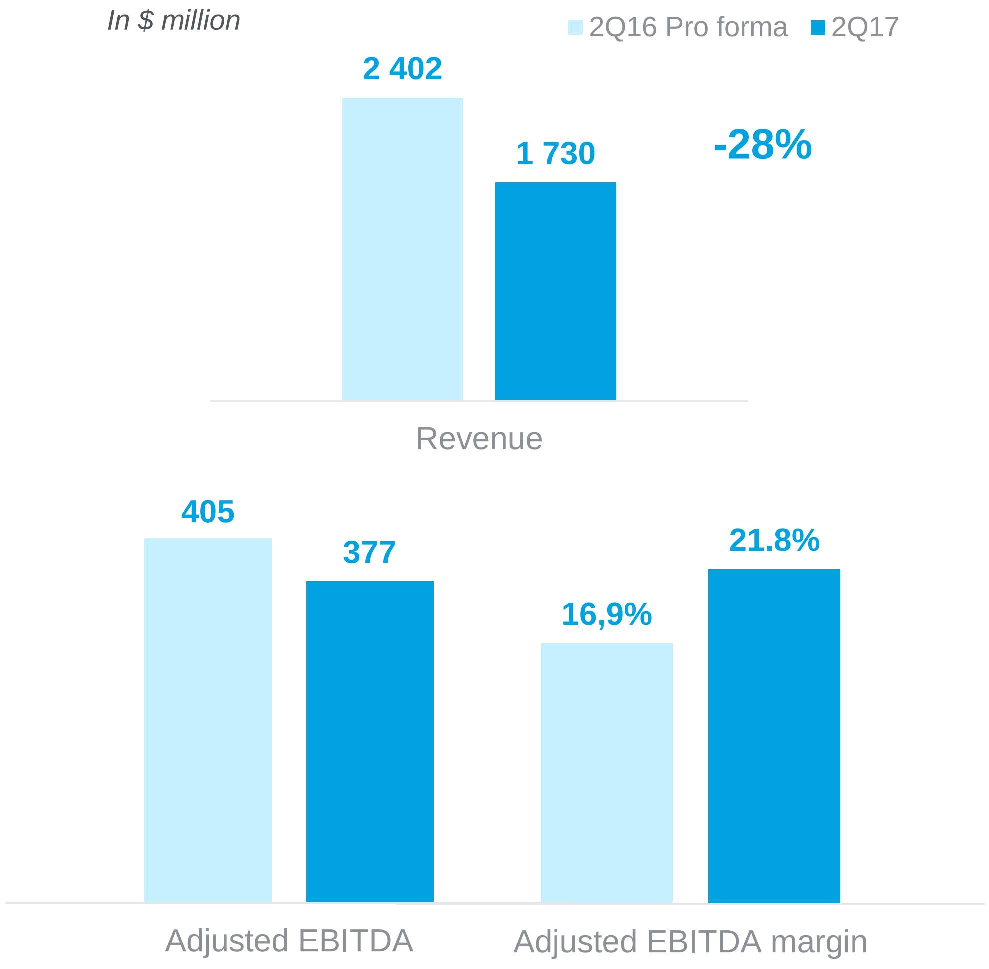
Segment results: Subsea

Subsea



Financial Results

- Revenue of $1.7 billion
- Adjusted EBITDA margin of 21.8%
- Inbound orders of $1.8 billion

Operational Highlights

- Adjusted EBITDA margin increased 490 basis points despite a 28% revenue decline year-over-year
- Solid margin performance reflects strong project execution, cost reductions, and ongoing restructuring activities

Items of Note

- Inbound orders more than doubled sequentially; on track to deliver a “step-up” in orders versus full-year 2016

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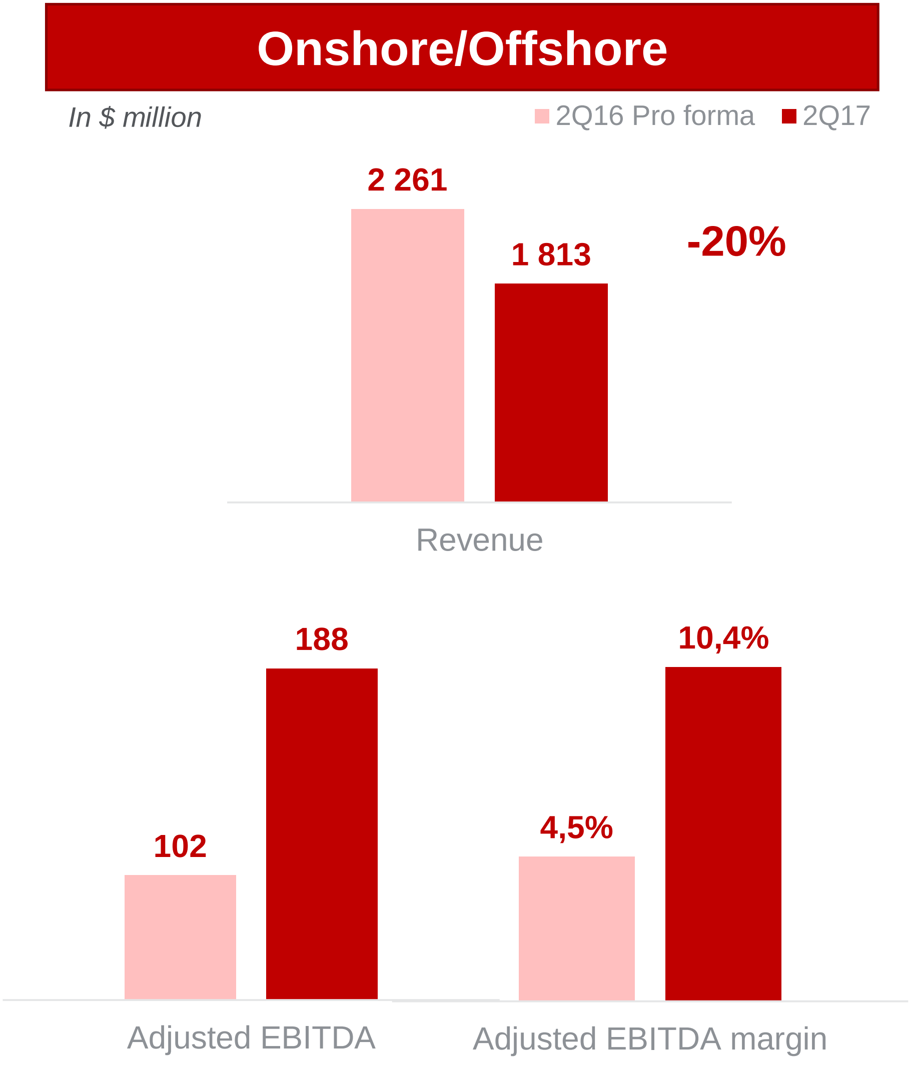
Segment results: Onshore/Offshore



Financial Results

- Revenue of $1.8 billion
- Adjusted EBITDA margin of 10.4%
- Inbound orders of $1.1 billion

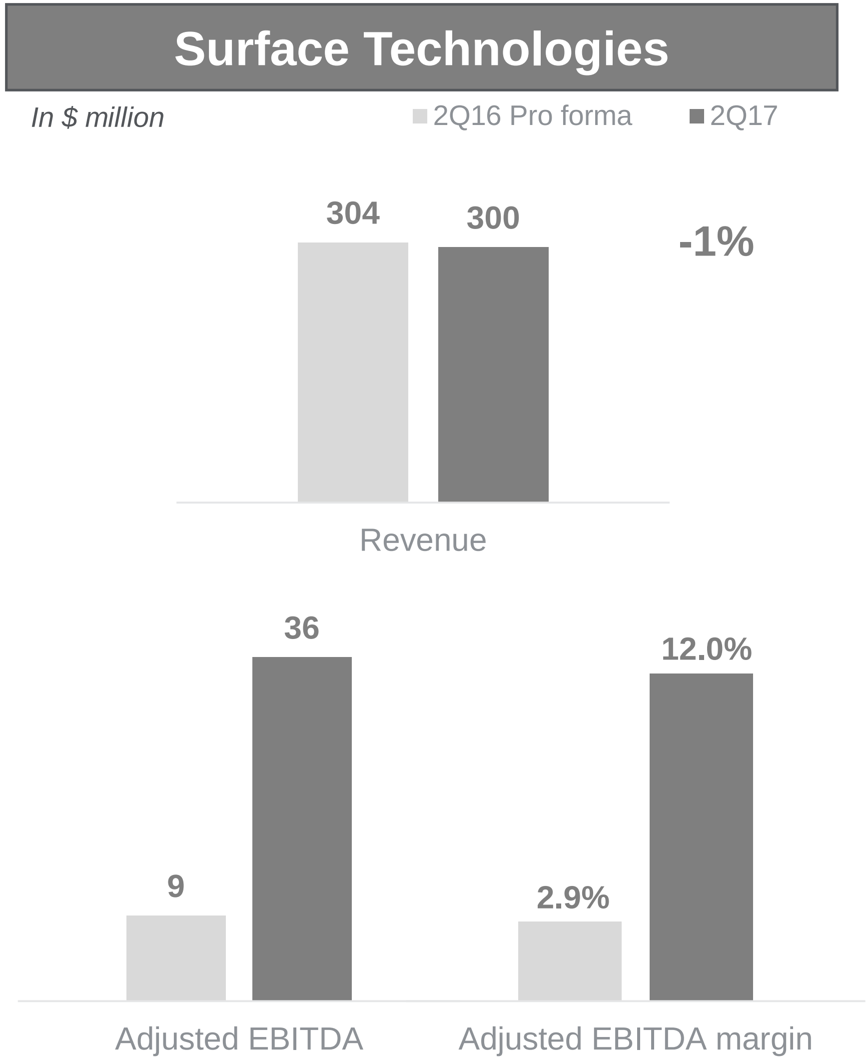
Operational Highlights

- Adjusted EBITDA margin increased 590 basis points despite a 20% revenue decline year-over-year
- Profitability improved with the achievement of key construction milestones along with the successful resolution of contract disputes

Items of Note

- FLNG scope of Coral project is not fully consolidated due to Joint Venture structure; order intake only reflects work awarded directly to TechnipFMC by the JV

Segment results: Surface Technologies



Financial Results

- Revenue of $300 million
- Adjusted EBITDA margin of 12%
- Inbound orders of $276 million

Operational Highlights

- Increase in North American land revenue partially offset by decline in international land market and measurement solutions, year-over-year
- Adjusted EBITDA margin increased 910 basis points despite flat revenue year-over-year
- Operating profit improved significantly year-over-year primarily due to the benefit of product mix related to fluid control sales and a more favorable cost structure

Items of Note

- Fluid Control revenues increased significantly on sequential basis
- Hydraulic fracturing fleet reactivations continued
- Surface Technologies backlog primarily tied to international business

Corporate expense, net interest expense, and tax provision

$122.3 million

Corporate expense

- $99 million, excluding charges
- Includes $62 million of foreign exchange losses

$72.1 million

Net interest expense

- Includes $62 million of incremental liability payable to joint venture partners

$86.2 million

Tax provision

- Reported tax rate of 35.2%
- Effective tax rate of 25.9% excluding charges associated with a project cancellation in Venezuela

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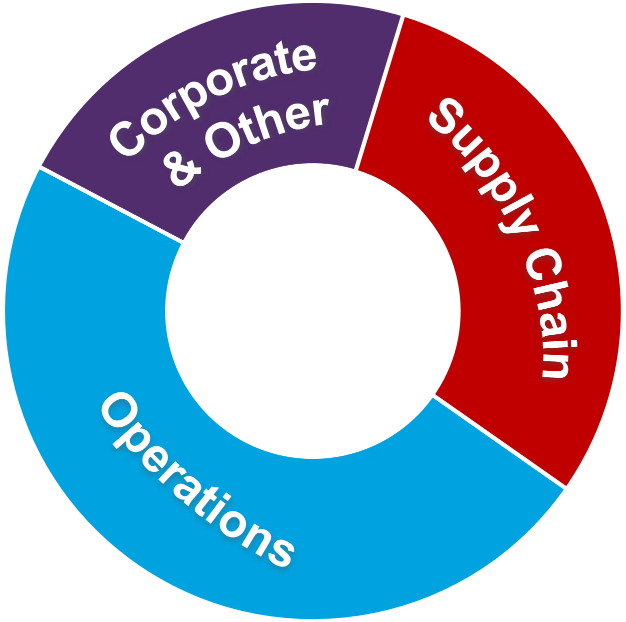
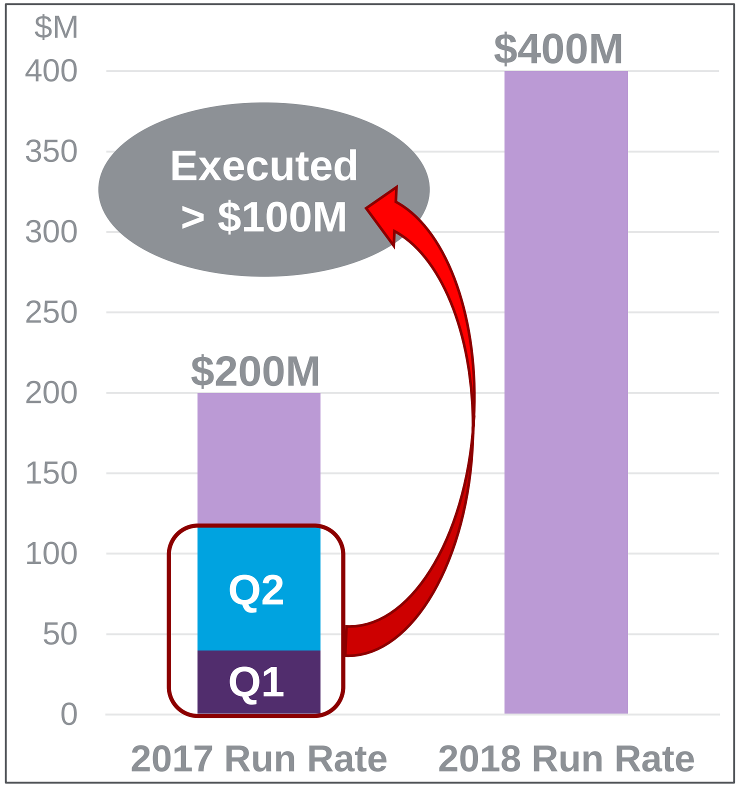
On track to deliver cost synergies

Base Plan Elements



Progress to Date



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2017 Guidance

Subsea

- **Revenue** at least $6.1 billion
- **EBITDA** margin(1) at least 17% (excluding amortization related impact of purchase price accounting, and other charges and credits)

Onshore/Offshore

- **Revenue** at least $7.3 billion
- **EBITDA** margin(1) at least 8% (excluding amortization related impact of purchase price accounting, and other charges and credits)*

Surface Technologies

- **Revenue** at least $1.4 billion
- **EBITDA** margin(1) at least 13% (excluding amortization related impact of purchase price accounting, and other charges and credits)

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- **Corporate expense** $50-$55 million per quarter (subject to foreign currency fluctuations)
- **Net interest expense** $20-$22 million per quarter*
- **Tax rate** 28% - 32%*
- **Capital expenditures** approximately $300 million
- **Merger integration and restructuring costs** $125 million Q3-Q4 (total)*
- **Cost synergies** target remains $400 million annual savings ($200 million exit run-rate 12/31/17, $400 million exit run-rate 12/31/18)

**Items updated July 26, 2017*

(1) Our guidance measure, segment EBITDA margin, is a non-GAAP financial measure. We are unable to provide a reconciliation to a comparable GAAP measure 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 variability of items excluded from such measure. Such information may have a significant, and potentially unpredictable, impact on our future financial results.

Appendix

Backlog visibility

Subsea

2Q 2017 Inbound orders: $1,773 million

$6.2 billion

2017 (6 months)	2018	2019 & beyond
$2.3 billion	$2.1 billion	$1.8 billion

Subsea backlog does not include subsea services.

Onshore & Offshore*

2Q 2017 Inbound orders: $1,104 million

$8.6 billion

2017 (6 months)	2018	2019 & beyond
$3.7 billion	$3.3 billion	$1.6 billion

Onshore/Offshore backlog does not capture all revenue potential in the coming years given reimbursable scope portions of existing contracts.

Surface Technologies

2Q 2017 Inbound orders: $276 million

$414 million

2017 (6 months)
$414 million

*TechnipFMC is not a majority holder of the Coral FLNG joint venture and therefore does not consolidate financial results. Inbound orders and backlog for the FLNG portion of the project only reflect work awarded directly to affiliates of the Company by the joint venture.

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

	Three Months Ended June 30, 2017				
	Subsea	**Onshore/ Offshore**	**Surface Technologies**	**Corporate and Other**	**Total**
Revenue	$ 1,730.3	$ 1,812.9	$ 300.0	$ 1.8	$ 3,845.0
Operating profit, as reported (pre-tax)	$ 236.1	$ 204.5	$ (1.0)	$ (122.3)	$ 317.3
Charges and (credits):					
Impairment and other charges	0.4	-	-	-	0.4
Restructuring and other severance charges	5.6	(27.7)	2.8	6.6	(12.7)
Business combination transaction and integration costs	1.5	-	0.2	21.6	23.3
Change in accounting estimate	11.8	-	10.1	-	21.9
Purchase price accounting adjustments - non-amortization related	(11.6)	-	8.2	(5.0)	(8.4)
Purchase price accounting adjustments - amortization related	38.6	-	2.2	(0.4)	40.4
Subtotal	46.3	(27.7)	23.5	22.8	64.9
Adjusted Operating profit	282.4	176.8	22.5	(99.5)	382.2
Adjusted Depreciation and amortization	94.3	10.9	13.4	0.5	119.1
Adjusted EBITDA	$ 376.7	$ 187.7	$ 35.9	$ (99.0)	$ 501.3
Operating profit margin, as reported	13.6%	11.3%	-0.3%		8.3%
Adjusted Operating profit margin	16.3%	9.8%	7.5%		9.9%
Adjusted EBITDA margin	21.8%	10.4%	12.0%		13.0%

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

(including legacy FMC Technologies and PPA adjustments)	Pro Forma Three Months Ended June 30, 2016 Subsea	Onshore/ Offshore	Surface Technologies	Corporate and Other	Total
Revenue, as pro forma	$ 2,401.8	$ 2,261.4	$ 303.8	$ (7.7)	$ 4,959.3
Operating profit (pre-tax), as pro forma	$ 261.7	$ 62.5	$ (24.2)	$ (197.3)	$ 102.7
Charges and (credits):					
Impairment and other charges	2.8	18.6	1.6	15.2	38.2
Restructuring and other severance charges	21.8	10.6	3.9	0.5	36.8
Business combination transaction and integration costs	-	-	-	16.7	16.7
Purchase price accounting adjustments - non-amortization related	(11.6)	-	8.2	(5.0)	(8.4)
Purchase price accounting adjustments - amortization related	38.6	-	2.2	(0.4)	40.4
Subtotal	51.6	29.2	15.9	27.0	123.7
Adjusted Operating profit	313.3	91.7	(8.3)	(170.3)	226.4
Adjusted Depreciation and Amortization	92.1	10.1	17.1	1.8	121.1
Adjusted EBITDA	$ 405.4	$ 101.8	$ 8.8	$ (168.5)	$ 347.5
Operating profit margin, as pro forma	10.9%	2.8%	-8.0%		2.1%
Adjusted Operating profit margin	13.0%	4.1%	-2.7%		4.6%
Adjusted EBITDA margin	16.9%	4.5%	2.9%		7.0%

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 Second Quarter 2017 Earnings Release also includes non-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 2016 pro forma 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 interest expense and taxes, excluding charges and credits ("Adjusted Operating profit"); Depreciation and amortization, excluding charges and credits; Earnings before net interest expense, income taxes, depreciation and amortization, excluding charges and credits ("Adjusted EBITDA"); and net cash) are non-GAAP financial 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 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 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 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-GAAP financial measures.

	Three Months Ended June 30, 2017						
	Net income attributable to TechnipFMC plc	Net (income) loss attributable to noncontrolling interests	Provision for income taxes	Net interest expense	Income before net interest expense and income taxes (Operating profit)	Depreciation and amortization	Earnings before net interest expense, income taxes, depreciation and amortization (EBITDA)
TechnipFMC plc, as reported	$ 164.9	$ 5.9	$ 86.2	$ (72.1)	$ 317.3	$ 159.5	$ 476.8
Charges and (credits):							
Impairment and other charges	0.3	-	0.1	-	0.4	-	0.4
Restructuring and other severance charges	(7.9)	-	(4.8)	-	(12.7)	-	(12.7)
Business combination transaction and integration costs	15.2	-	8.1	-	23.3	-	23.3
Change in accounting estimate	16.0		5.9	-	21.9		21.9
Purchase price accounting adjustments	23.4	-	8.6	-	32.0	(40.4)	(8.4)
Adjusted financial measures	$ 211.9	$ 5.9	$ 104.1	$ (72.1)	$ 382.2	$ 119.1	$ 501.3

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(In millions except per share amounts)

	(Unaudited)			
	Three Months Ended June 30		Six Months Ended June 30	
	2017	2016	2017	2016
(after-tax)				
Net income attributable to TechnipFMC plc, as reported	$ 165	$ 104	$ 146	$ 225
Charges and (credits):				
Impairment and other charges (1)	-	22	-	35
Restructuring and other severance charges (2)	(8)	20	(1)	32
Business combination transaction and integration costs (3)	15	11	54	11
Change in accounting estimate (4)	16	-	16	-
Purchase price accounting adjustments (5)	24	-	118	-
Adjusted net income attributable to TechnipFMC plc	$ 212	$ 157	$ 333	$ 303
Diluted EPS attributable to TechnipFMC plc, as reported	$ 0.35	$ 0.83	$ 0.31	$ 1.81
Adjusted diluted EPS attributable to TechnipFMC plc	$ 0.45	$ 1.25	$ 0.71	$ 2.44

(1) Tax effect of nil and $11 million during the three months ended and nil and $17 million during the six months ended June 30, 2017 and 2016, respectively.

(2) Tax effect of $(5) million and $10 million during the three months ended and $(2) million and $15 million during the six months ended June 30, 2017 and 2016, respectively.

(3) Tax effect of $8 million and $6 million during the three months ended and $24 million and $6 million during the six months ended June 30, 2017 and 2016, respectively.

(4) Tax effect of $6 million and nil during the three months ended and $6 million and nil during the six months ended June 30, 2017 and 2016, respectively.

(5) Tax effect of $9 million and nil during the three months ended and $44 million and nil during the six months ended June 30, 2017 and 2016, respectively.

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

	June 30, 2017	December 31, 2016
Cash and cash equivalents	$ 7,179.1	$ 6,269.3
Short-term debt and current portion of long-term debt	(471.2)	(683.6)
Long-term debt, less current portion	(3,301.3)	(1,869.3)
Net cash	$ 3,406.6	$ 3,716.4

Net cash (debt) is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt. Management uses this non-GAAP financial 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.