Q3 2017 Earnings Call Presentation

October 26, 2017

Disclaimer

Forward-looking statements

We would like to caution you with respect to any “forward-looking statements” made in this presentation 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 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.

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.

Q3 2017 Overview
Financial Results and Operational Highlights

Doug Pferdehirt, Chief Executive Officer

Maryann Mannen, EVP and Chief Financial Officer

TechnipFMC

Q3 2017 Financial highlights

REVENUE	**Total Company $4.1B** Subsea $1.5B Onshore/Offshore $2.3B Surface Technologies $354M
Adjusted EBITDA(1)	**Total Company $536M** **Operating segments $576M**
INBOUND ORDERS and BACKLOG	**Total Company inbound orders $2.5B; Subsea $980M** **Total Company backlog $13.9B**
CASH	**Net cash(2) $3.3B**

(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.

Capital allocation

1

Growth

$250 million capex 2017e

2

Dividend

Declared a **Quarterly** cash dividend of USD **$0.13** per share

> Payment date expected to be on or shortly after December 1, 2017

3

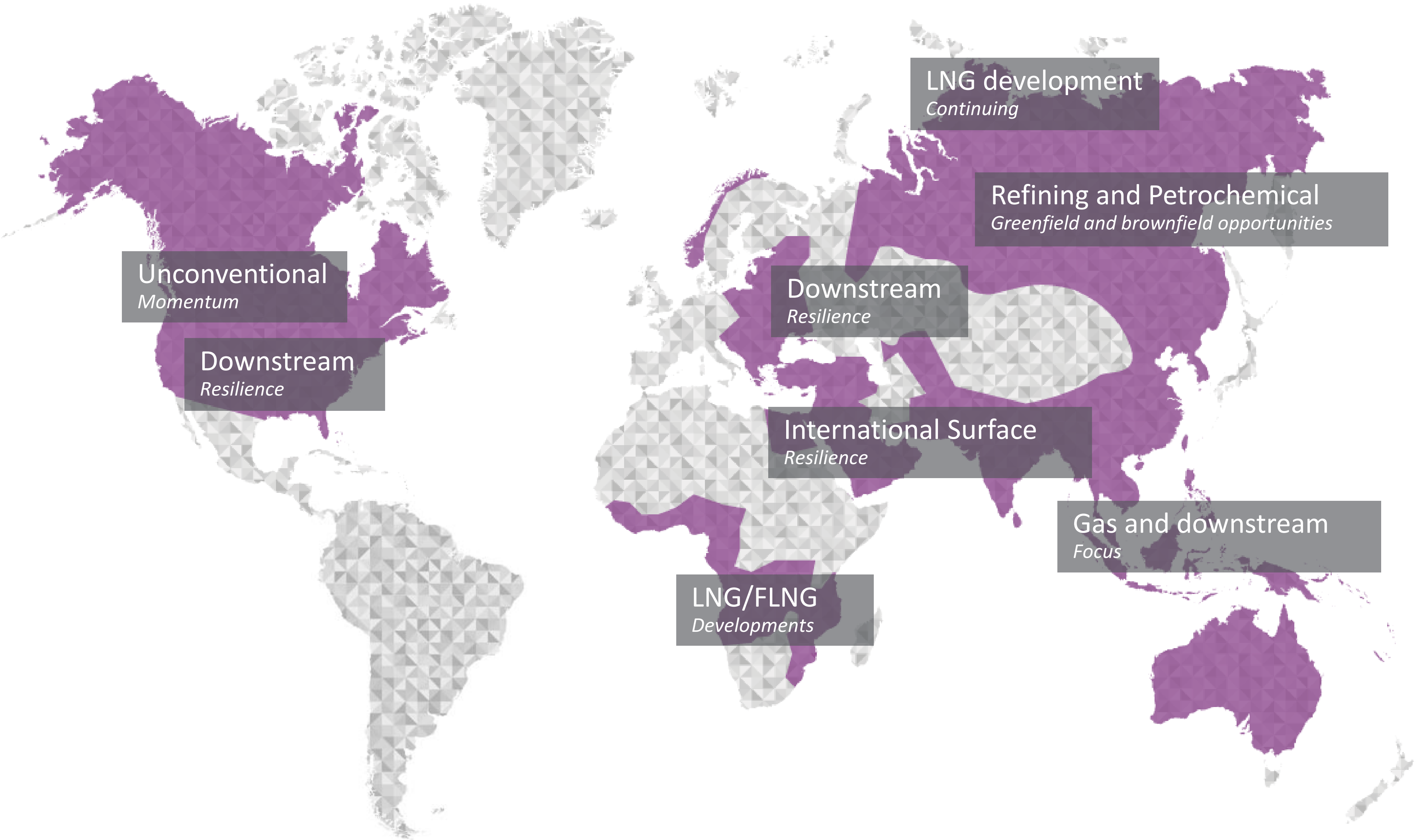
Share Buyback

$500 million share repurchase authorization to be completed no later than the end of 2018

> Implemented September 25, 2017

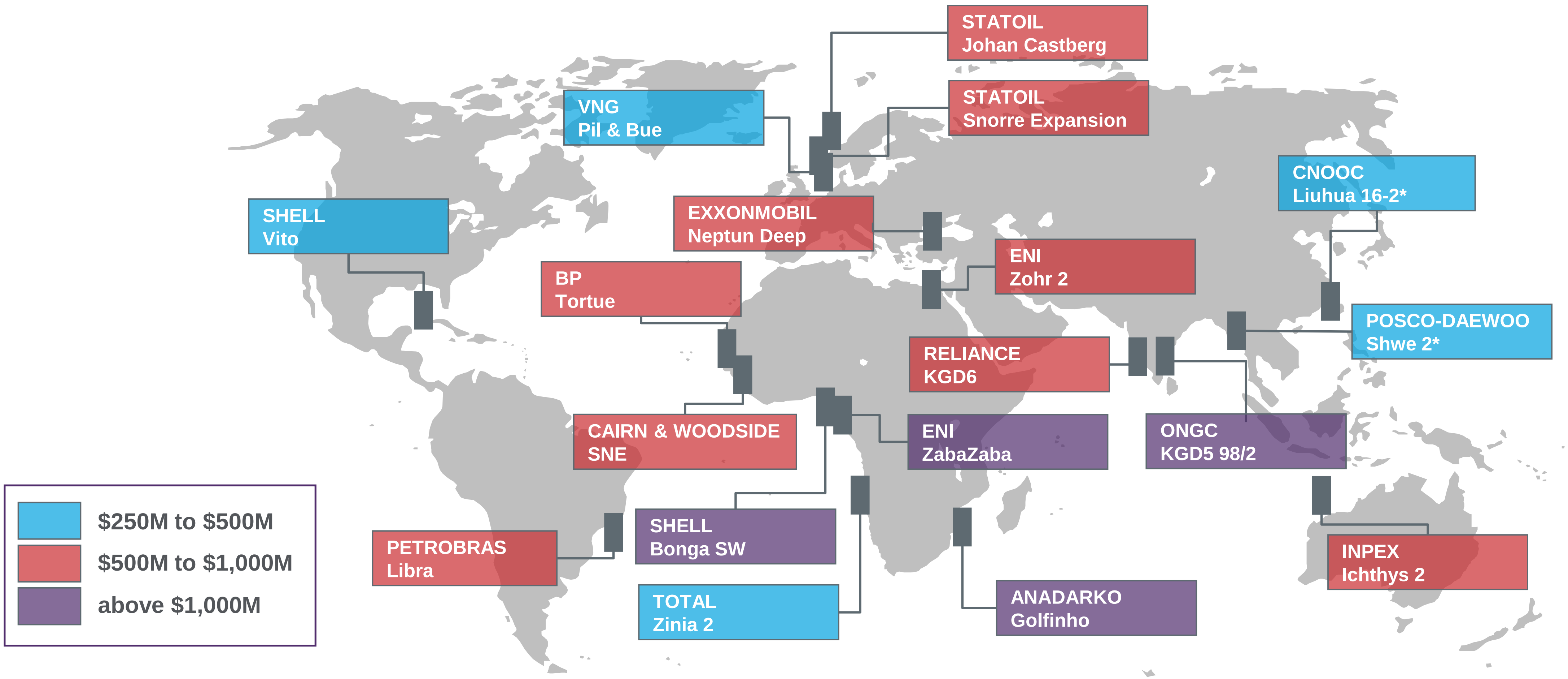
Market opportunities

- **Unconventional**
  Increased hydraulic fracturing intensity driving demand for pressure control equipment
- **International Surface**
  Middle East, North Africa and the North Sea offer the best near-term outlook
- **LNG/FLNG**
  LNG will continue to provide sizeable project opportunities over the long-term
- **Refining and Petrochemical**
  Near-term prospects projects tied to Refining and Petrochemical markets



TechnipFMC

Subsea opportunities in the next 24 months

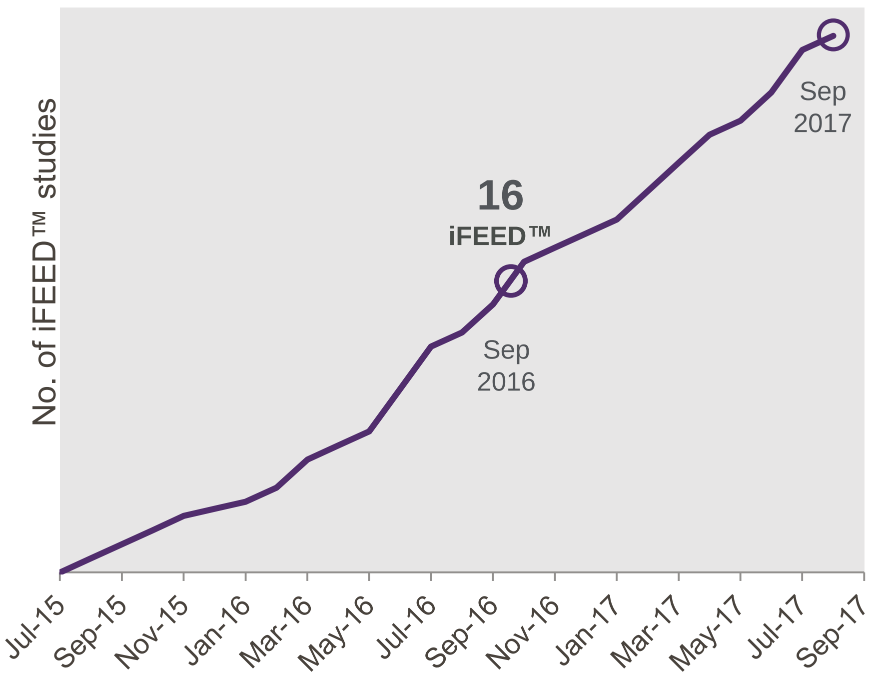


** Updated: Oct 25, 2017*

Project activity extends beyond major opportunities

- Integrated FEED studies (iFEED™) have more than doubled since Sep 2016
- Projects take 15 – 18 months to move from the start of FEED to final investment decision
- Hurricane Lancaster contracted in Q3'17; 5 integrated project awards (iEPCI™) since inception of the integrated offering

Awarded Integrated FEED Studies



Pace of iEPCI™ awards expected to accelerate in 2018

Q3 2017 Financial highlights

Revenue
$4.1 billion

Adjusted EBITDA(1) $536 million
$576 million from Subsea, Onshore/Offshore, Surface Technologies

Adjusted Diluted EPS(1)
$0.39

Net Cash(2)
$3.3 billion

Backlog
$13.9 billion

(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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Q3 2017 Financial highlights

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$576 million from Subsea, Onshore/Offshore, Surface Technologies

Adjusted Diluted EPS(1)
$0.39

Net Cash(2)
$3.3 billion

Backlog
$13.9 billion

OTHER ITEMS

- Charges and (credits) incurred in the quarter: $101 million
- Depreciation and amortization
  - Reported: $151 million
  - Adjusted: $119 million(1)
  - Purchase price accounting impact of $32 million

ITEMS OF NOTE INCLUDED IN FINANCIAL RESULTS

- Net gains on foreign exchange: $19 million
- Expense related to liability payable to joint venture partners: $73 million

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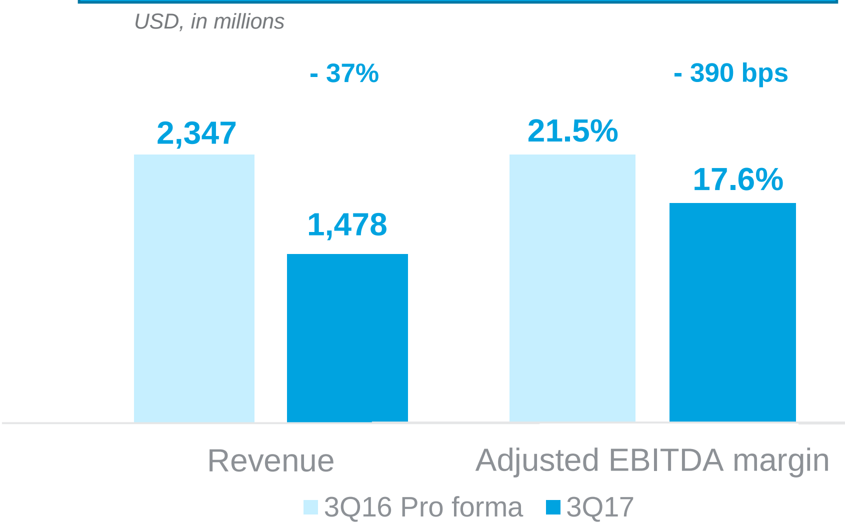
Segment results

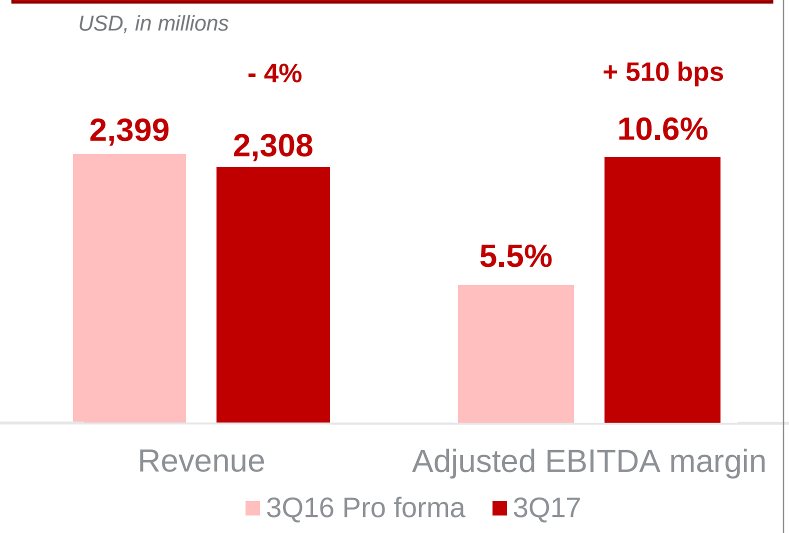
Subsea



Operational Highlights

- Revenue declined 37% primarily due to reduced project activity within Europe & Africa
- Adjusted EBITDA margin declined to 17.6% as lower activity more than offset strong project execution, cost reductions, and ongoing restructuring
- Inbound orders of $980 million; ending backlog of $5.9 billion

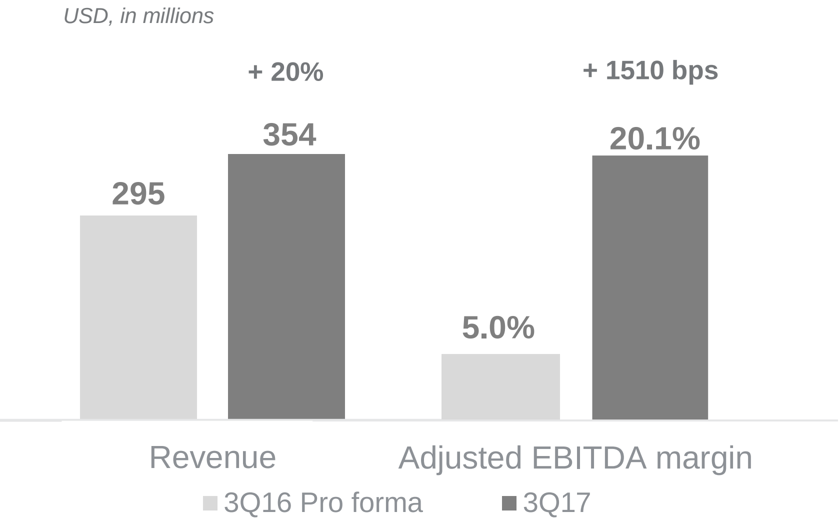
Onshore/Offshore



Operational Highlights

- Modest revenue decline due to completion of several projects, partially offset by increased activity in the Middle East
- Adjusted EBITDA margin increased to 10.6% despite the revenue decline due to successful progression of several major projects
- Inbound orders of $1.2 billion; ending backlog of $7.6 billion

Surface Technologies



Operational Highlights

- Revenue increased 20% as a result of robust increase in North American well completion activity; international markets remained stable across our product and services portfolio
- Adjusted EBITDA margin improved to 20.1%; key drivers were product mix benefit related to fluid control sales and favorable cost structure
- Inbound orders of $329 million; ending backlog of $394 million

Corporate expense, net interest expense, and tax provision

$42.3 million

Corporate expense

- $40.7 million, excluding charges
- Includes $19.3 million of foreign exchange gains

$86.3 million

Net interest expense

- Includes $73.3 million of incremental liability payable to joint venture partners

$111.7 million

Tax provision

- Reported tax rate of 48.6%
- Effective tax rate of 30.3% excluding discreet items

2017 Guidance **Items updated October 25, 2017*

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 $7.7 billion
- **EBITDA** margin(1) at least 9.5% (excluding amortization related impact of purchase price accounting, and other charges and credits)

Surface Technologies*

- **Revenue** at least $1.3 billion
- **EBITDA** margin(1) at least 16.5% (excluding amortization related impact of purchase price accounting, and other charges and credits)

TechnipFMC

- **Corporate expense** $50-$55 million per quarter (excluding the impact of foreign currency fluctuations)
- **Net interest expense** approximately $15 million in Q4*
- **Tax rate** 30%-32% in Q4*
- **Capital expenditures** approximately $250 million for the full year*
- **Merger integration and restructuring costs** approximately $75 million in Q4*
- **Cost synergies** $400 million annual savings ($200 million exit run-rate 12/31/17, $400 million exit run-rate 12/31/18)

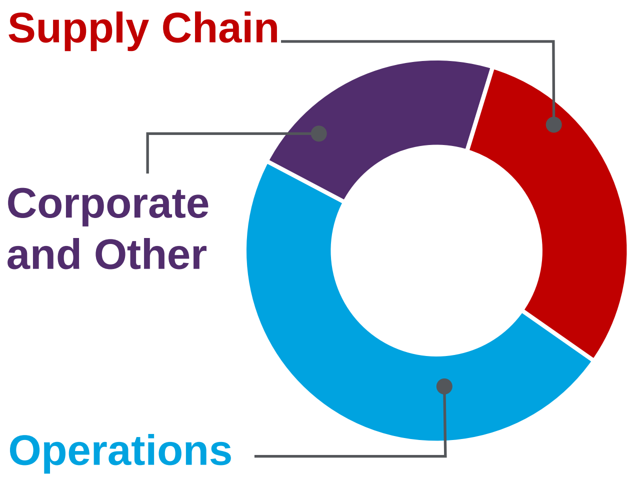
** Items updated October 25, 2017*

(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.

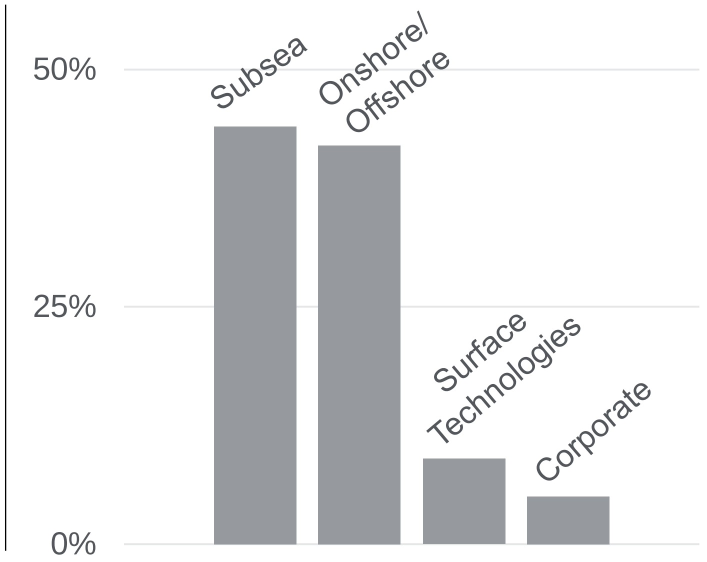
Integration cost synergies will provide some margin offset

Base Plan Elements of $400M Cost Synergies

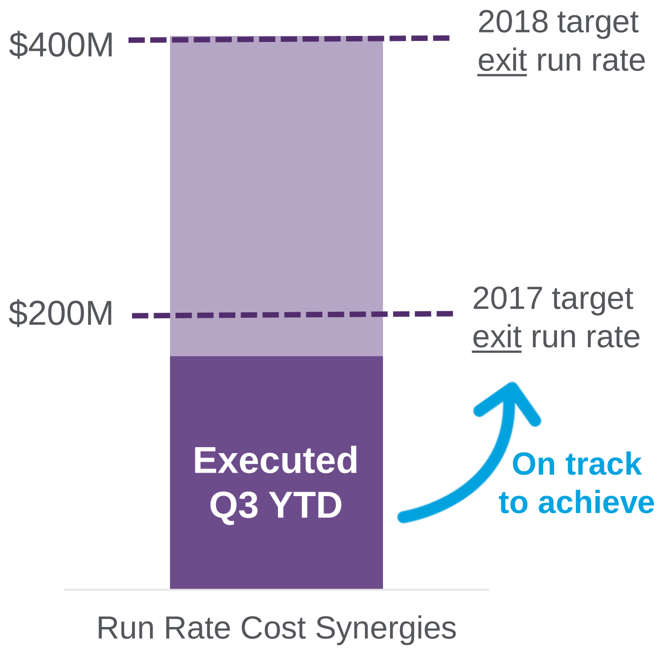
Allocation by Category



Allocation by Reporting Segment



Progress to Date



Synergies distributed across the portfolio, with greatest impact on Subsea and Onshore/Offshore

2018 Preliminary segment guidance

Subsea	Onshore/Offshore	Surface Technologies
Revenue in a range of $5.0-5.3 billion **EBITDA** margin[1] at least 14% (excluding amortization related impact of purchase price accounting, and other charges and credits)	**Revenue** in a range of $5.3-5.7 billion **EBITDA** margin[1] at least 9.5% (excluding amortization related impact of purchase price accounting, and other charges and credits)	**Revenue** in a range of $1.5-1.6 billion **EBITDA** margin[1] at least 17.5% (excluding amortization related impact of purchase price accounting, and other charges and credits)

- **Anticipated merger synergies are included in the 2018 preliminary guidance**
- **Complete guidance for 2018 to be provided in the Q4 earnings release**

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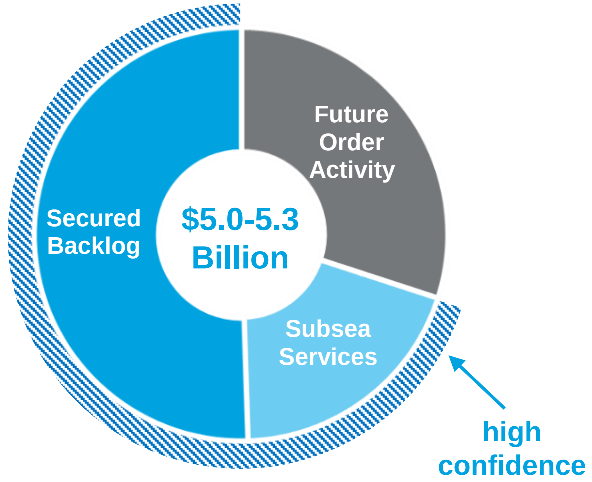
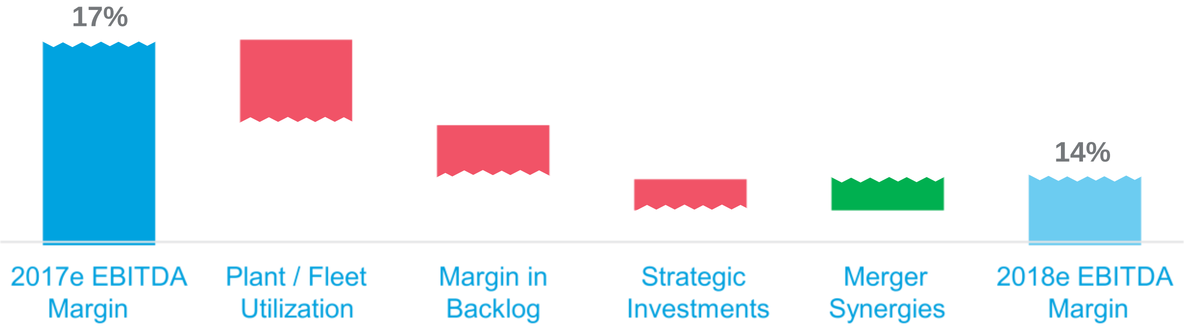
2018 Guidance: Subsea revenue and margin will lag order recovery

- Subsea guidance
  - Revenues in a range of $5.0-5.3 billion
  - EBITDA margin[1] of at least 14% (excluding amortization related impact of purchase price accounting, and other charges and credits)
- High confidence in significant portion of 2018 revenue covered by backlog and anticipated services revenue
- Lower utilization and more challenging pricing for large competitive tenders create margin headwinds

2018 Guidance - Subsea

Revenue	$5.0-5.3B
EBITDA margin[1] %	14%





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2018 Guidance: Onshore/Offshore margin robust while activity drives Surface Technologies higher

2018 Guidance - Onshore/Offshore

- **Revenue** in a range of $5.3-5.7 billion
- **EBITDA** margin[1] at least 9.5% (excluding amortization related impact of purchase price accounting, and other charges and credits)

Key Drivers

- Continued progress with Yamal LNG
- Margin strength driven by strong project execution
- Increased FEED activity
- Strength in Process Technology and Project Management Consultancy

2018 Guidance - Surface Technologies

- **Revenue** in a range of $1.5-1.6 billion
- **EBITDA** margin[1] at least 17.5% (excluding amortization related impact of purchase price accounting, and other charges and credits)

Key Drivers

- Rig count to grow at a more modest pace through the course of 2018
- Increased hydraulic fracturing intensity to lead to higher demand for fluid control equipment
- Initiatives to expand integrated offering in NAM
- Stable activity and pricing in most international markets; more favorable trends in the Middle East, North Africa, and Central Asia

[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.

Q3 2017 Summary

Delivered strong operational performance in Q3 across all segments; 2017 guidance updated

- Total company adjusted EBITDA(1) of $536 million
- Onshore/Offshore guidance increased to reflect strong results and Q4 outlook
- Full-year outlook for Surface Technologies increased with higher margin offsetting reduced revenue growth

Focused on cash distributions and merger synergies that create shareholder value

- Declared a quarterly cash dividend of $0.13 per share payable in Q4
- Implemented program to repurchase up to $500 million in stock no later than the end of 2018
- On track to deliver $400 million in annual savings ($200 million exit run-rate 12/31/17)

Initiated preliminary 2018 segment guidance

- Inflection in Subsea continues, although revenue and margin lag the order recovery
- Onshore/Offshore operational performance remains strong
- Continued growth in Surface Technologies led by North American recovery

(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.

Appendix

Backlog visibility

Subsea*

3Q 2017 Inbound orders: $980 million

$5.9 billion

2017 (3 months)	2018	2019 & beyond
$1.3 billion	$2.6 billion	$2.0 billion

* Backlog does not capture all revenue potential for subsea services.

Onshore & Offshore**

3Q 2017 Inbound orders: $1,153 million

$7.6 billion

2017 (3 months)	2018	2019 & beyond
$1.7 billion	$3.7 billion	$2.1 billion

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

Surface Technologies

3Q 2017 Inbound orders: $329 million

$394 million

2017 & 2018
$394 million

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 Third 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 September 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	$ 121.0	$ 3.1	$ 111.7	$ (86.3)	$ 315.9	$ 151.0	$ 466.9
Charges and (credits):							
Impairment and other charges	4.9	-	3.3	-	8.2	-	8.2
Restructuring and other severance charges	31.3	-	19.9	-	51.2	-	51.2
Business combination transaction and integration costs	2.6	-	6.6	-	9.2	-	9.2
Change in accounting estimate	-	-	-	-	-	-	-
Purchase price accounting adjustments	23.8	-	8.9	-	32.7	(32.0)	0.7
Adjusted financial measures	$ 183.6	$ 3.1	$ 150.4	$ (86.3)	$ 417.2	$ 119.0	$ 536.2

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

	Three Months Ended September 30, 2017				
	Subsea	**Onshore/ Offshore**	**Surface Technologies**	**Corporate and Other**	**Total**
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	(0.4)	32.0
Subtotal	63.8	28.9	7.0	1.6	101.3
Adjusted Operating profit	166.6	235.3	56.0	(40.7)	417.2
Adjusted Depreciation and amortization	93.8	9.3	15.2	0.7	119.0
Adjusted EBITDA	$ 260.4	$ 244.6	$ 71.2	$ (40.0)	$ 536.2
Operating profit margin, as reported	7.0%	8.9%	13.8%		7.6%
Adjusted Operating profit margin	11.3%	10.2%	15.8%		10.1%
Adjusted EBITDA margin	17.6%	10.6%	20.1%		12.9%

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

	Pro Forma Three Months Ended September 30, 2016				
(including legacy FMC Technologies and PPA adjustments)	Subsea	Onshore/ Offshore	Surface Technologies	Corporate and Other	Total
Revenue, as pro forma	$ 2,346.6	$ 2,398.8	$ 295.2	$ (2.4)	$ 5,038.2
Operating profit (pre-tax), as pro forma	$ 357.7	$ 118.6	$ (17.4)	$ 5.4	$ 464.3
Charges and (credits):					
Impairment and other charges	1.4	(6.3)	0.3	-	(4.6)
Restructuring and other severance charges	3.2	11.5	14.9	9.0	38.6
Business combination transaction and integration costs	-	-	-	44.6	44.6
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	(0.4)	32.0
Subtotal	48.6	5.2	15.4	42.1	111.3
Adjusted Operating profit	406.3	123.8	(2.0)	47.5	575.6
Adjusted Depreciation and Amortization	97.1	8.6	16.8	1.2	123.7
Adjusted EBITDA	$ 503.4	$ 132.4	$ 14.8	$ 48.7	$ 699.3
Operating profit margin, as pro forma	15.2%	4.9%	-5.9%		9.2%
Adjusted Operating profit margin	17.3%	5.2%	-0.7%		11.4%
Adjusted EBITDA margin	21.5%	5.5%	5.0%		13.9%

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

	(Unaudited)			
	Three Months Ended September 30		Nine Months Ended September 30	
	2017	2016	2017	2016
(after-tax)				
Net income attributable to TechnipFMC plc, as reported	$ 121	$ 302	$ 267	$ 527
Charges and (credits):				
Impairment and other charges (1)	5	(4)	6	31
Restructuring and other severance charges (2)	31	10	29	42
Business combination transaction and integration costs (3)	3	9	53	20
Change in accounting estimate (4)	-	-	16	-
Purchase price accounting adjustments (5)	24	-	142	-
Adjusted net income attributable to TechnipFMC plc	$ 184	$ 317	$ 513	$ 620
Diluted EPS attributable to TechnipFMC plc, as reported	$ 0.26	$ 2.39	$ 0.57	$ 4.22
Adjusted diluted EPS attributable to TechnipFMC plc	$ 0.39	$ 2.51	$ 1.10	$ 4.96

(1) Tax effect of $3 million and $(2) million during the three months ended and $4 million and $15 million during the nine months ended September 30, 2017 and 2016, respectively.

(2) Tax effect of $20 million and $5 million during the three months ended and $19 million and $20 million during the nine months ended September 30, 2017 and 2016, respectively.

(3) Tax effect of $7 million and $5 million during the three months ended and $34 million and $10 million during the nine months ended September 30, 2017 and 2016, respectively.)

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

(5) Tax effect of $9 million and nil during the three months ended and $52 million and nil during the nine months ended September 30, 2017 and 2016, respectively.

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

	September 30, 2017	December 31, 2016
Cash and cash equivalents	$ 6,896.1	$ 6,269.3
Short-term debt and current portion of long-term debt	(473.2)	(683.6)
Long-term debt, less current portion	(3,167.4)	(1,869.3)
Net cash	$ 3,255.5	$ 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.