Q3 2020 Earnings Call Presentation

October 22, 2020

Disclaimer

Forward-looking statements

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 “guidance,” “confident,” “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “will,” “likely,” “predicated,” “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 associated with disease outbreaks and other public health issues, including the coronavirus disease 2019 (“COVID-19”), their impact on the global economy and the business of our company, customers, suppliers and other partners, changes in, and the administration of, treaties, laws, and regulations, including in response to such issues and the potential for such issues to exacerbate other risks we face, including those related to the factors listed or referenced below; risks associated with our ability to consummate our proposed separation and spin-off; unanticipated changes relating to competitive factors in our industry; demand for our products and services, which is affected by changes in the price of, and demand for, crude oil and natural gas in domestic and international markets; our ability to develop and implement new technologies and services, as well as our ability to protect and maintain critical intellectual property assets; potential liabilities arising out of the installation or use of our products; cost overruns related to our fixed price contracts or capital asset construction projects that may affect revenues; our ability to timely deliver our backlog and its effect on our future sales, profitability, and our relationships with our customers; our reliance on subcontractors, suppliers and joint venture partners in the performance of our contracts; our ability to hire and retain key personnel; piracy risks for our maritime employees and assets; the potential impacts of seasonal and weather conditions; the cumulative loss of major contracts or alliances; U.S. and international laws and regulations, including existing or future environmental regulations, that may increase our costs, limit the demand for our products and services or restrict our operations; disruptions in the political, regulatory, economic and social conditions of the countries in which we conduct business; risks associated with The Depository Trust Company and Euroclear for clearance services for shares traded on the NYSE and Euronext Paris, respectively; the United Kingdom’s withdrawal from the European Union; risks associated with being an English public limited company, including the need for “distributable profits”, shareholder approval of certain capital structure decisions, and the risk that we may not be able to pay dividends or repurchase shares in accordance with our announced capital allocation plan; compliance with covenants under our debt instruments and conditions in the credit markets; downgrade in the ratings of our debt could restrict our ability to access the debt capital markets; the outcome of uninsured claims and litigation against us; the risks of currency exchange rate fluctuations associated with our international operations; risks related to our acquisition and divestiture activities; failure of our information technology infrastructure or any significant breach of security, including related to cyber attacks, and actual or perceived failure to comply with data security and privacy obligations; risks associated with tax liabilities, changes in U.S. federal or international tax laws or interpretations to which they are subject; and such other risk factors as set forth in our filings with the U.S. Securities and Exchange Commission and in our filings with the Autorité des marchés financiers or the U.K. Financial Conduct Authority.

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 2020 Overview
Financial Results and Operational Highlights

Doug Pferdehirt, Chairman and Chief Executive Officer

Maryann Mannen, EVP and Chief Financial Officer

Arnaud Pieton, President and CEO-elect – Technip Energies

TechnipFMC

Strong third quarter results

Winning	Executing	Transforming
$2.2B Inbound orders	**9.6%** Adjusted EBITDA[1] margin	**100%** Targeted savings achieved

Winning

- 45% sequential growth in total Company inbound orders
- New project activity continues despite challenging environment

Executing

- Sequential improvement across all business segments
- Reflects stronger operational performance and greater benefit of cost savings

Transforming

- Early achievement of $350+ million in run-rate savings
- Business model, innovative technologies and digital solutions to drive further gains

Reaffirming full year 2020 guidance

[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 the appendix.

Resilient award activity

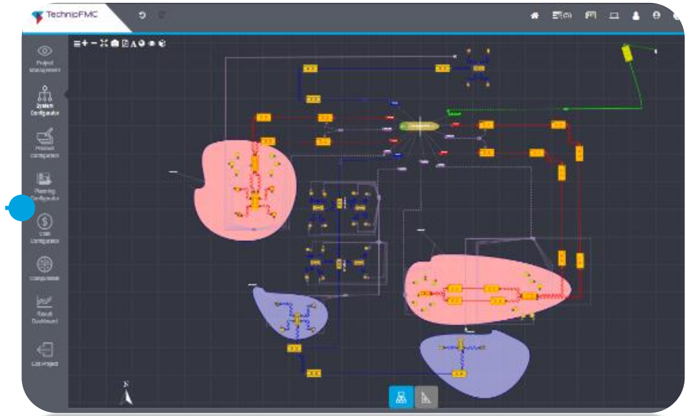
Q3 award highlights

- 6 projects announced globally; $2.8 billion aggregate contract value[1]
- Middle East growth opportunities; leveraging international strength of Surface Technologies
- Subsea orders of $1.6 billion; confident in full-year order outlook of $4 billion
- Subsea front-end engineering activity trending above expectations; 50% focused on iFEED™

[1]The Company is working with ANOPC to complete the remaining conditions precedent to enable project work to commence and will include the contract award in its inbound when all the requirements are fulfilled.
[2]Inbound order was included in the Company's first half 2020 results.

Accelerating our digital transformation

Creating value for our clients and TechnipFMC throughout the project lifecycle



Subsea Studio™

- Transforming conventional concept, FEED and tendering phases into ultra-fast digital field development
- Built using open digital architecture and fully integrated with our suite of latest products and technologies

70% FEED studies hosted on platform

Up to **50%** Reduction in FEED cycle

iComplete™

- Integrated completions pad provides simplification and greater efficiency, with digital automation and controls
- Digital integration enables operators to make evidenced-based decision throughout the process

50% Fewer components

30% Reduction in operating expenditures

Business transformation

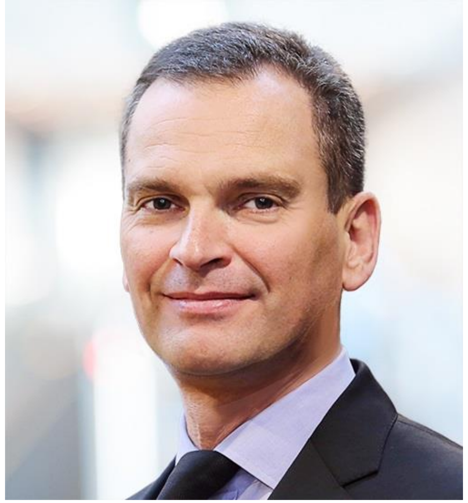
Leadership – Seasoned professional

- Arnaud Pieton appointed President and CEO-elect of Technip Energies
- Member of Executive Leadership Team since formation of TechnipFMC
- Aligned on business strategy; committed to realizing a successful future for Technip Energies

22 years of industry experience

15+ years with TechnipFMC; **ELT member** since merger

Most recently served as **President Subsea**



McPhy

Driving clean energy forward

Energy Transition – Green hydrogen

- Strategic collaboration and equity investment with McPhy to accelerate development of green hydrogen
- McPhy is a Paris-listed leading manufacturer and supplier of green hydrogen production and distribution equipment
- Developing large scale and competitive green hydrogen solutions through joint technology development and project implementation

Q3 2020 Company results

Key highlights

- Cash flow from operations of $168 million, free cash flow of $95 million in the quarter
- Achieved full-year targeted run-rate savings of more than $350 million, ahead of schedule
- Adjusted EBITDA improved sequentially across all segments, driven by strong project execution and cost reduction activities

Revenue of $3.3 billion

Adjusted EBITDA of $321 million

Free cash flow of $95 million

Backlog of $19.6 billion

Q3 2020 EPS walk

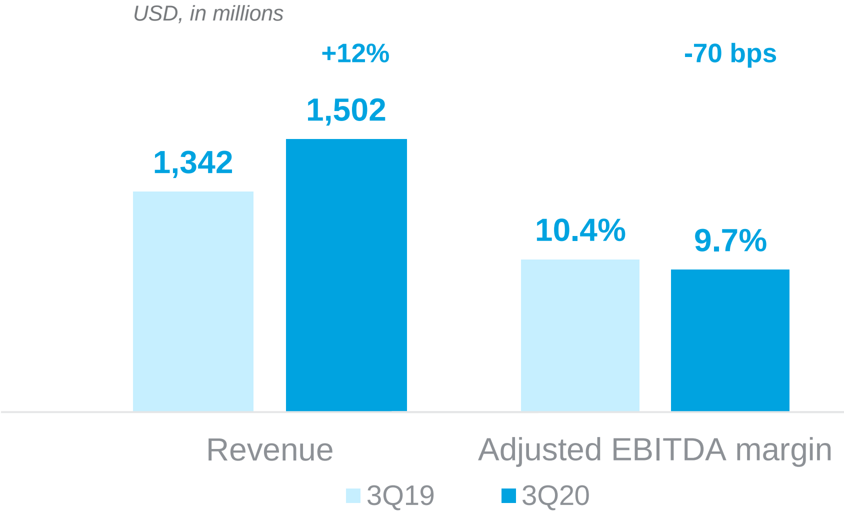
	$ millions	$ / share
GAAP net income, as reported	**$ (3.9)**	**$ (0.01)**
Charges and credits, after-tax	$ 76.1	$ 0.17
Adjusted net income, as reported	**$ 72.2**	**$ 0.16**
Other items impacting results:		
Foreign exchange (F/X) gains, after-tax	*$ (7.0)*	*$ (0.02)*
Increased liability payable to JV partners (MRL[1])	*$ 61.9*	*$ 0.14*

Company does not provide guidance for F/X or MRL which together unfavorably impacted results by $0.12 per share

[1]MRL = Mandatorily redeemable financial liability

Q3 2020 Segment results

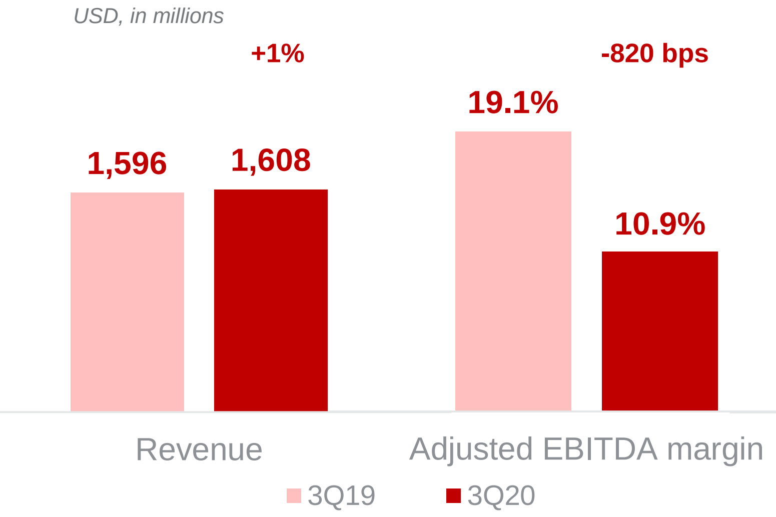
Subsea



Operational highlights

- Revenue increased 12%: driven by continued strong execution of our backlog; project activity was most significant in the United States, Norway and Africa
- Adjusted EBITDA margin decreased 70 bps to 9.7%: higher activity and the benefits of our cost reduction initiatives were partially offset by the COVID-19 related inefficiencies
- Inbound orders of $1.6 billion; book-to-bill of 1.1; period-end backlog at $7.2 billion

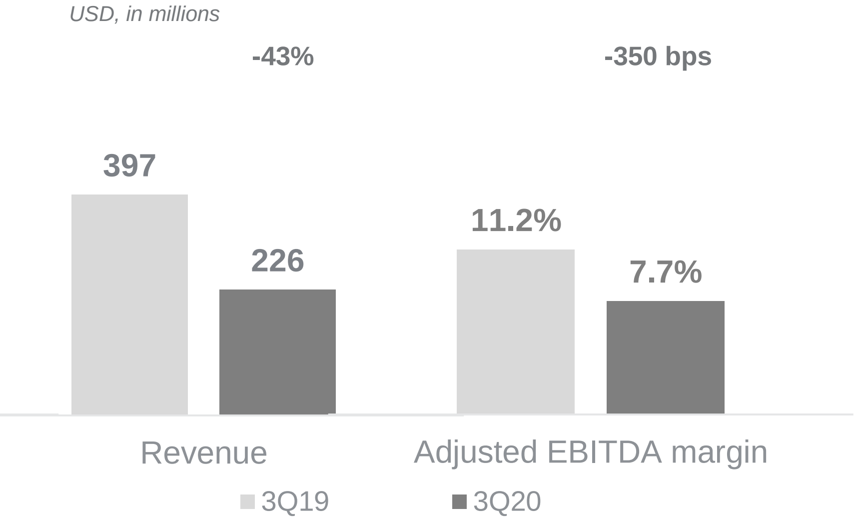
Technip Energies



Operational highlights

- Revenue increased 1%: benefited from the continued ramp-up of Arctic LNG 2 and higher activity on downstream projects, offsetting the anticipated decline in revenue from Yamal LNG
- Adjusted EBITDA margin decreased 820 bps to 10.9%: reduced contribution from Yamal LNG and lower margin realization on early phase projects, including Arctic LNG 2
- Inbound orders of $413 million; book-to-bill of 0.3; period-end backlog at $12.1 billion

Surface Technologies

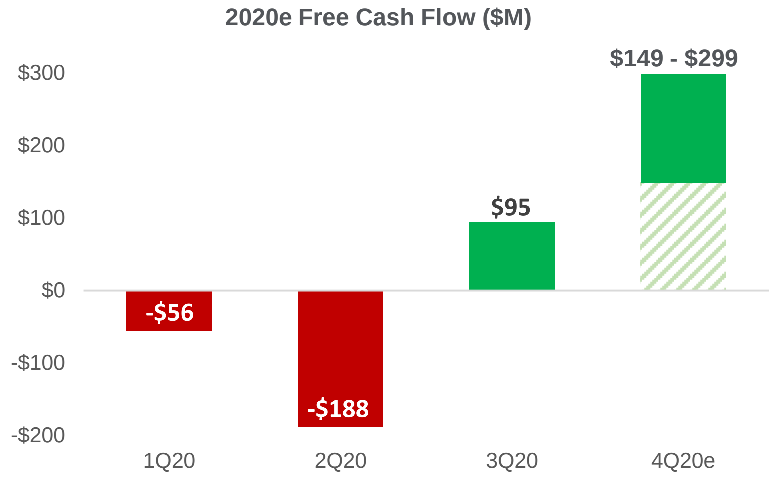


Operational highlights

- Revenue decreased 43%: sharp reduction in operator activity in North America; revenue outside of North America displayed resilience, with a more modest decline
- Adjusted EBITDA margin decreased 350 bps to 7.7%: lower activity in North America driven by decline in rig count and completions-related activity, partially offset by cost reduction actions
- Inbound orders of $208 million; book-to-bill of 0.9; period-end backlog at $369 million

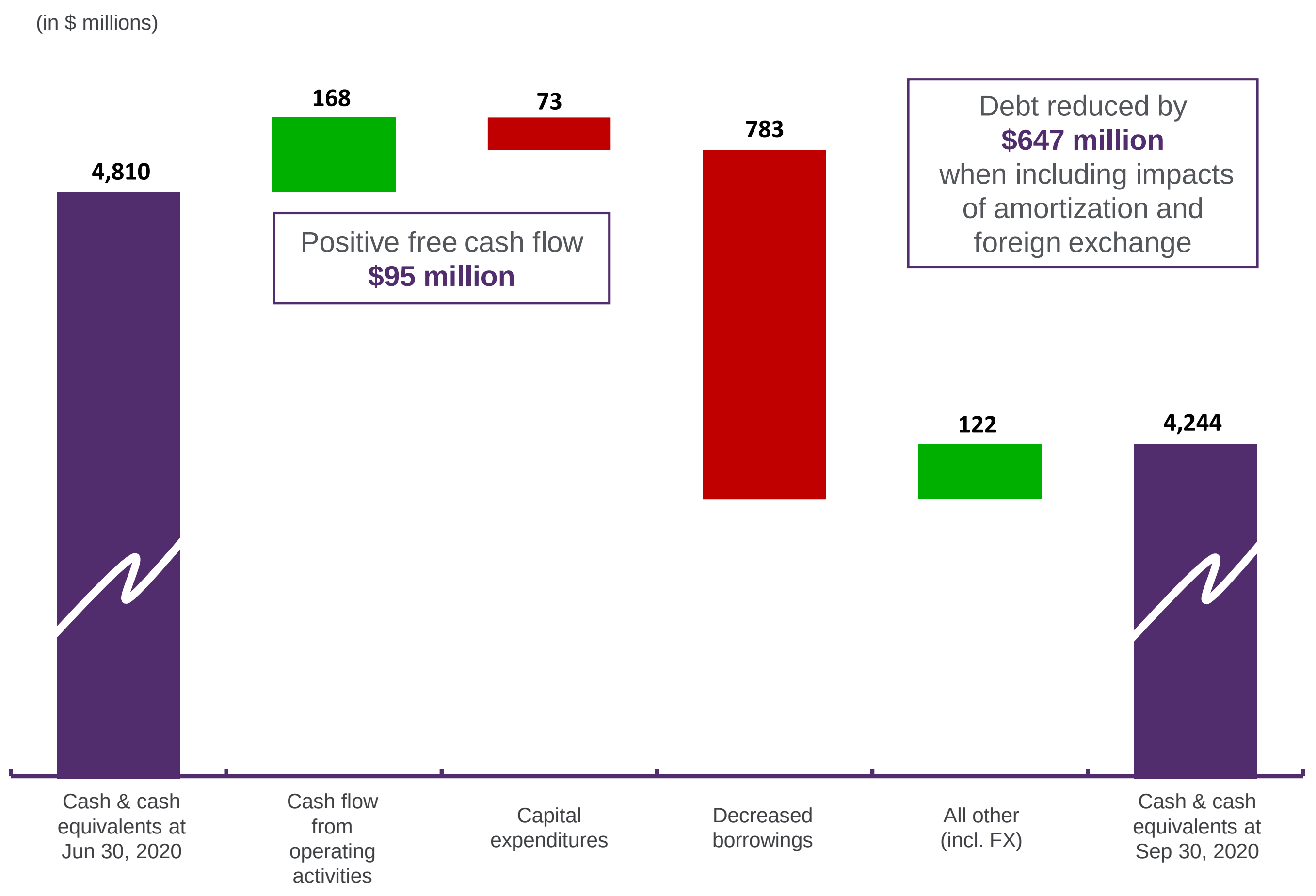
Q3 2020 cash flow

Q3 2020 Items of note



- **Positive free cash flow of $95 million**
  - Increased $283 million sequentially; maintain full-year guidance of neutral to $150 million
- **Capital expenditures of $73 million**
  - Decreased $21 million sequentially; maintain full-year guidance of $300 million
- **Net cash increased $81 million**
  - Increased net cash position to $384 million sequentially; includes significant debt reduction

Q3 2020 Cash flow walk



Summary

- Strong operational results – all segments delivered sequential improvement in adjusted EBITDA margin
- Total Company inbound orders of $2.2 billion – sequential growth in Subsea backlog
- Achieved targeted run-rate savings of more than $350 million – ahead of schedule
- Significant debt reduction – focused on balance sheet management
- Operational momentum continues – expect further sequential improvement in net cash

Appendix

Subsea opportunities in the next 24 months[1]

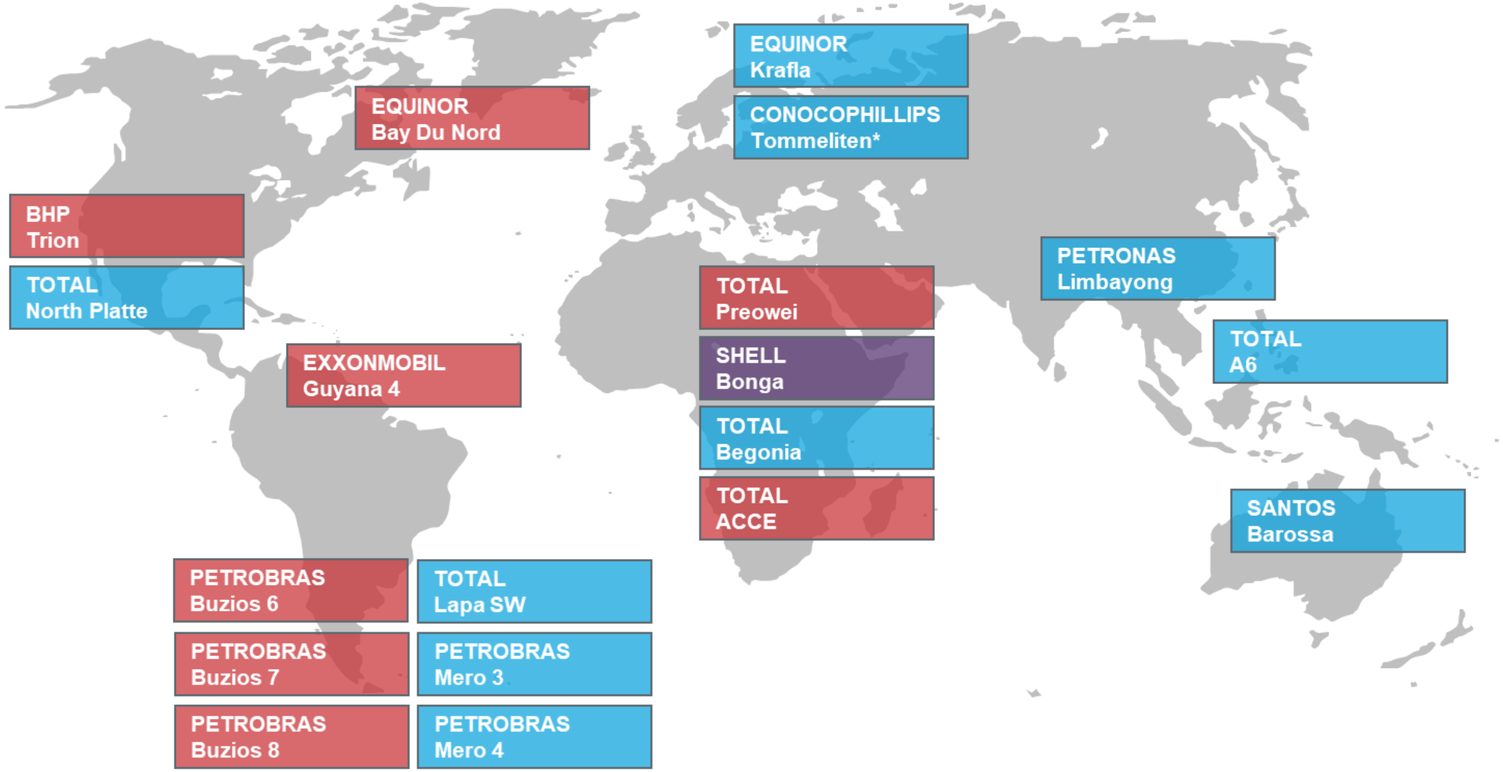
PROJECT UPDATES

Added

- PETROBRAS Mero 4
- PETROBRAS Buzios 6
- PETROBRAS Buzios 8

Removed

- PETROBRAS Itapu*
- PETROBRAS Mero 2
- EXXONMOBIL Payara



Projects extended *beyond 24 months*

- PETRONAS Kelidang
- BP PAJ
- EXXONMOBIL Neptun Deep
- SHELL Gato Do Mato
- BP Tortue 2
- WOODSIDE Browse
- PETROBRAS Lula
- ENI Agogo Full Field

Blue	$250M to $500M
Red	$500M to $1,000M
Purple	above $1,000M

[1]October 2020 update; project value ranges reflect potential subsea scope

* Value of remaining scope is less than $250M

TechnipFMC

2020 Full-year financial guidance[1] *Updated October 21, 2020*

Subsea

- **Revenue** in a range of $5.3–5.6 billion
- **EBITDA** margin at least 8.5%
  (excluding charges and credits)

Technip Energies

- **Revenue** in a range of $6.3–6.8 billion
- **EBITDA** margin at least 10%
  (excluding charges and credits)

Surface Technologies

- **Revenue** in a range of $950–1,150 million
- **EBITDA** margin at least 5.5%
  (excluding charges and credits)

2020 segment guidance is reflective of new business perimeters previously announced in 2019.
Businesses with ~$120 million of revenue in 2019, most of which was in Surface Technologies, are now included in Technip Energies guidance for 2020.

TechnipFMC

- **Corporate expense, net** $130 – 150 million
- **Net interest expense** $80 – 90 million
  (excluding the impact of revaluation of partners' mandatorily redeemable financial liability)
- **Tax provision, as reported** $80 – 90 million
- **Capital expenditures** approximately $300 million
- **Free cash flow** $0 – 150 million
  (cash flow from operations less capital expenditures)

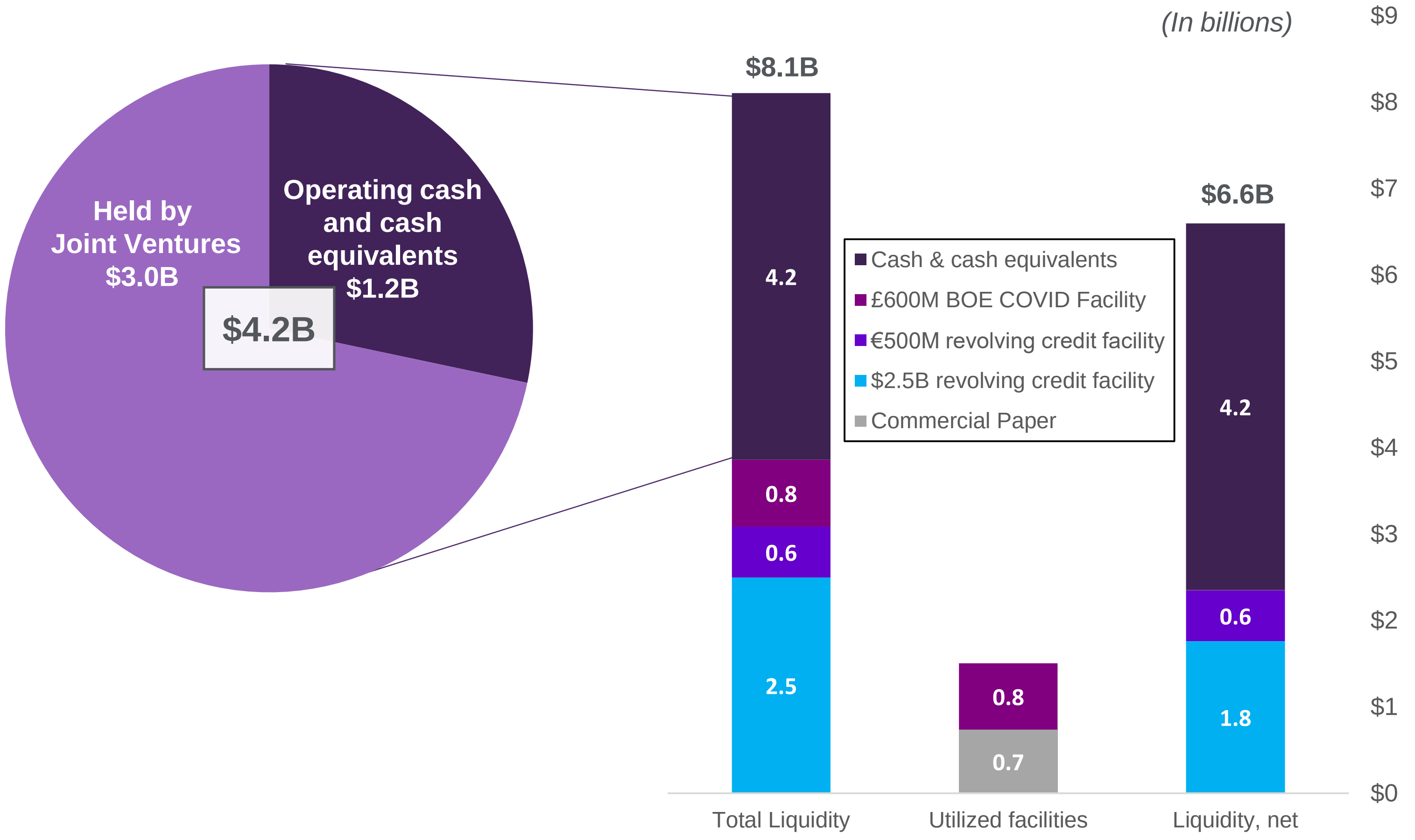
All segment guidance assumes no further material degradation from COVID-19 related impacts

[1]Our guidance measures EBITDA margin (excluding amortization related impact of purchase price accounting, and other charges and credits), corporate expense, net, net interest expense (excluding the impact of revaluation of partners' mandatorily redeemable financial liability), and free cash flow are non-GAAP financial measures. 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.

TechnipFMC liquidity *(as of September 30, 2020)*

Cash and cash equivalents

Liquidity



Supporting data

(In billions)		September 30, 2020
Cash and cash equivalents	$	4.2
$2.5B revolving credit facility		2.5
€500M revolving credit facility		0.6
£600M Bank of England COVID Facility		0.8
Total liquidity		8.1
Less: Commercial paper		0.7
Less: Bank of England COVID Facility		0.8
Liquidity, net	$	6.6

TechnipFMC has the following facilities in place as of September 30, 2020:

- $2.5B revolving credit facility
- €500M senior secured revolving credit facility
- £600M Bank of England COVID facility
- Total capitalization ratio was 34%; covenant states total capitalization ratio not to exceed 60% at the end of any financial quarter

Financial disclosures – Yamal LNG

Project disclosure data

TechnipFMC plc and Consolidated Subsidiaries
Business Segment Data for Yamal LNG Joint Venture
(In millions, unaudited)

	September 30, 2020	June 30, 2020
Contract liabilities	$ 963.8	$ 1,096.9
Mandatorily redeemable financial liability	281.7	219.8

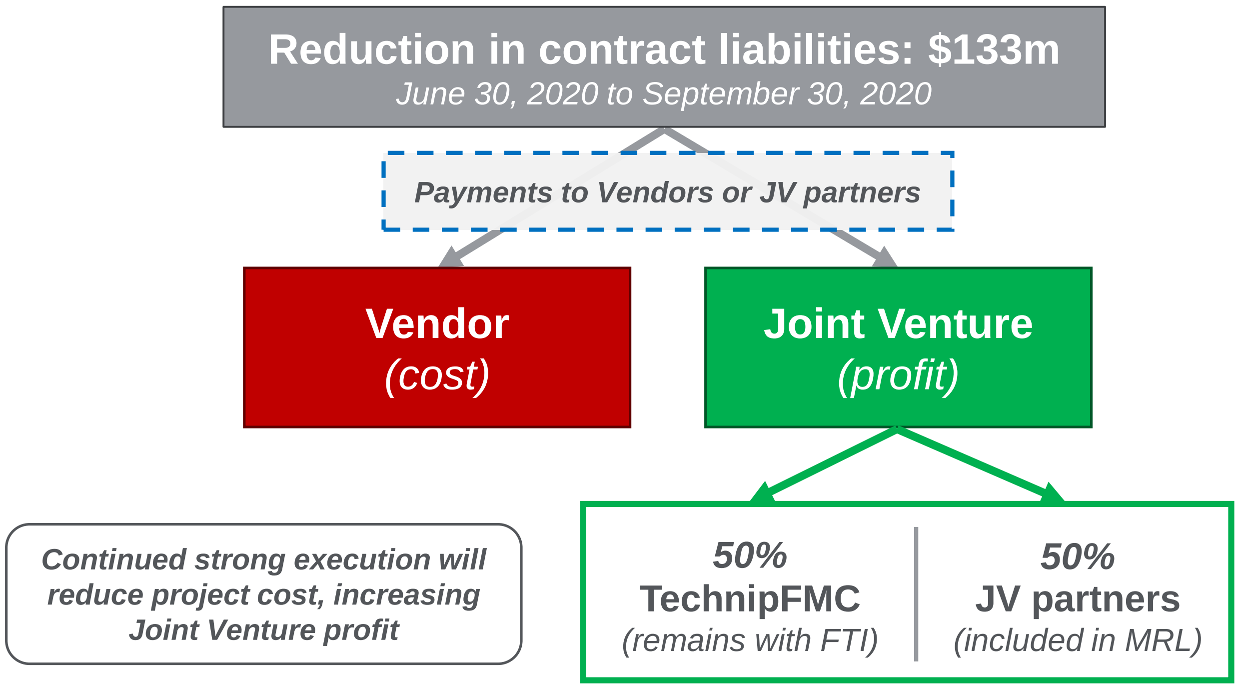
	Three Months Ended September 30, 2020	Three Months Ended June 30, 2020
Cash required by operating activities	$ (17.2)	$ (20.7)
Settlements of mandatorily redeemable financial liability	-	(131.1)

Source: Q3 2020 earnings release schedules (Exhibit 7)

Additional items of note

- Expect Yamal LNG revenue contribution of $400 – 500 million in 2020

Contract liabilities structure



Backlog visibility

Subsea[1]

3Q 2020 Inbound orders: $1,607 million

$7.2 billion

2020	2021	2022 & beyond
$1.1 billion	$3.4 billion	$2.7 billion

[1] Backlog does not capture all revenue potential for subsea services.

Technip Energies

3Q 2020 Inbound orders: $413 million

$12.1 billion

2020	2021	2022 & beyond
$1.6 billion	$5.8 billion	$4.7 billion

Surface Technologies

3Q 2020 Inbound orders: $208 million

$369 million

2020 & 2021
$369 million

Non-consolidated Backlog[2]

Subsea

2020[3]	$36 million
2021	$129 million
2022+	$509 million
	$674 million

Technip Energies

2020[3]	$146 million
2021	$828 million
2022+	$1,025 million
	$1,999 million

[2] Non-consolidated backlog represents our proportional share of backlog relating to joint venture work where we do not have a majority interest in the joint venture.

[3] 3 months.

Glossary

Term	Definition
Bcm	Billion Cubic Meters per Annum
CAGR	Compound Annual Growth Rate
E&C	Engineering and Construction
FID	Final Investment Decision
FLNG	Floating LNG
F/X	Foreign exchange
GOM	Gulf of Mexico
HP/HT	High Pressure / High Temperature
HSE	Health, Safety and Environment
iEPCI™	Integrated Engineering, Procurement, Construction and Installation
iFEED™	Integrated Front End Engineering and Design
iLOF™	Integrated Life of Field
LNG	Liquefied Natural Gas

Term	Definition
MMb/d	Million Barrels per Day
MRL	Mandatorily redeemable financial liability
Mtpa	Million Metric Tonnes per Annum
NAM	North America
RCF	Revolving credit facility
ROIC	Return on Invested Capital
ROV	Remotely Operated Vehicles
ROW	Rest of World

Select financial data

Revenue	September 30, 2020	June 30, 2020	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019
Subsea	$ 1,501.8	$ 1,378.5	$ 1,253.1	$ 1,486.8	$ 1,342.2
Technip Energies	$ 1,608.2	$ 1,538.3	$ 1,547.7	$ 1,832.4	$ 1,596.3
Surface Technologies	$ 225.7	$ 241.7	$ 329.5	$ 407.6	$ 396.6
Corporate and Other	$ -	$ -	$ -	$ -	$ -
Total	$ 3,335.7	$ 3,158.5	$ 3,130.3	$ 3,726.8	$ 3,335.1

Adjusted EBITDA	September 30, 2020	June 30, 2020	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019
Subsea	$ 146.0	$ 99.6	$ 104.8	$ 185.0	$ 139.1
Technip Energies	$ 174.5	$ 162.6	$ 167.1	$ 259.7	$ 304.2
Surface Technologies	$ 17.3	$ 8.3	$ 24.5	$ 55.9	$ 44.4
Corporate and Other	$ (16.6)	$ (29.4)	$ (76.2)	$ (96.2)	$ (108.5)
Total	$ 321.2	$ 241.1	$ 220.2	$ 404.4	$ 379.2

Adjusted EBITDA Margin	September 30, 2020	June 30, 2020	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019
Subsea	9.7%	7.2%	8.4%	12.4%	10.4%
Technip Energies	10.9%	10.6%	10.8%	14.2%	19.1%
Surface Technologies	7.7%	3.4%	7.4%	13.7%	11.2%
Corporate and Other					
Total	9.6%	7.6%	7.0%	10.9%	11.4%

Inbound Orders (1)	September 30, 2020	June 30, 2020	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019
Subsea	$ 1,607.1	$ 511.7	$ 1,172.1	$ 1,172.3	$ 1,509.9
Technip Energies	$ 412.8	$ 835.8	$ 560.6	$ 1,114.5	$ 696.0
Surface Technologies	$ 207.5	$ 187.1	$ 366.3	$ 431.6	$ 404.7
Corporate and Other					
Total	$ 2,227.4	$ 1,534.6	$ 2,099.0	$ 2,718.4	$ 2,610.6

Order Backlog (2)	September 30, 2020	June 30, 2020	Period Ended March 31, 2020	December 31, 2019	September 30, 2019
Subsea	$ 7,218.0	$ 7,085.3	$ 7,773.5	$ 8,479.8	$ 8,655.8
Technip Energies	$ 12,059.2	$ 13,132.6	$ 13,766.6	$ 15,298.1	$ 15,030.8
Surface Technologies	$ 368.9	$ 385.9	$ 422.0	$ 473.2	$ 428.7
Corporate and Other					
Total	$ 19,646.1	$ 20,603.8	$ 21,962.1	$ 24,251.1	$ 24,115.3

Book-to-Bill (3)	September 30, 2020	June 30, 2020	Three Months Ended March 31, 2020	December 31, 2019	September 30, 2019
Subsea	1.1	0.4	0.9	0.8	1.1
Technip Energies	0.3	0.5	0.4	0.6	0.4
Surface Technologies	0.9	0.8	1.1	1.1	1.0
Corporate and Other					
Total	0.7	0.5	0.7	0.7	0.8

(1) Inbound orders represent the estimated sales value of confirmed customer orders received during the reporting period.
(2) Order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the reporting date.
(3) Book-to-bill is calculated as inbound orders divided by revenue.

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF CORPORATE EXPENSE, FOREIGN EXCHANGE
(In millions)

	2020				
	3 Months Ended March 31	3 Months Ended June 30	3 Months Ended September 30	3 Months Ended December 31	12 Months Ended December 31
Corporate expense, reported	$ 68.9	$ 29.1	$ 27.7		
Less charges and (credits)	30.7	1.9	3.8		
Corporate expense, adjusted	$ 38.2	$ 27.2	$ 23.9		
Foreign exchange losses (gains)	$ 43.3	$ 5.8	$ (5.6)		

	2019				
	3 Months Ended March 31	3 Months Ended June 30	3 Months Ended September 30	3 Months Ended December 31	12 Months Ended December 31
Corporate expense, reported	$ 82.0	$ 120.9	$ 75.6	$ 114.8	$ 393.4
Less charges and (credits)	21.0	69.5	18.2	75.8	184.5
Corporate expense, adjusted	$ 61.0	$ 51.4	$ 57.4	$ 39.0	$ 208.9
Foreign exchange losses (gains)	$ 11.6	$ 18.0	$ 53.2	$ 64.1	$ 146.9

Exhibit 6

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CASH AND CASH EQUIVALENTS
(In billions, unaudited)

	September 30, 2020
Held by joint ventures	$ 3.1
Operating cash and cash equivalents	1.1
Total cash and cash equivalents	$ 4.2

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 2020 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 2019 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, 2020						
	Net income attributable to TechnipFMC plc	Net income (loss) attributable to non-controlling 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	$ (3.9)	$ 10.3	$ 22.5	$ 91.8	$ 120.7	$ 108.5	$ 229.2
Charges and (credits):							
Impairment and other charges	26.0	—	5.3	—	31.3	—	31.3
Restructuring and other charges	21.6	—	2.7	—	24.3	—	24.3
Direct COVID-19 expenses	28.5	—	7.9	—	36.4	—	36.4
Adjusted financial measures	$ 72.2	$ 10.3	$ 38.4	$ 91.8	$ 212.7	$ 108.5	$ 321.2
Diluted earnings (loss) per share attributable to TechnipFMC plc, as reported	$ (0.01)						
Adjusted diluted earnings per share attributable to TechnipFMC plc	$ 0.16						

Exhibit 8

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

Charges and Credits

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	Three Months Ended September 30, 2019						
	Net loss attributable to TechnipFMC plc	Net income (loss) attributable to non-controlling interests	Provision (benefit) 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	$ (119.1)	$ 3.8	$ 81.1	$ 116.5	$ 82.3	$ 141.6	$ 223.9
Charges and (credits):							
Impairment and other charges	126.1	—	0.2	—	126.3	—	126.3
Restructuring and other charges	12.3	—	1.7	—	14.0	—	14.0
Business combination transaction and integration costs	6.1	—	0.1	—	6.2	—	6.2
Separation costs	7.5	—	1.9		9.4	—	9.4
Legal provision, net	(0.6)	—	—	—	(0.6)	—	(0.6)
Purchase price accounting adjustment	6.5	—	2.0	—	8.5	(8.5)	—
Valuation allowance	15.0	—	(15.0)	—	—	—	—
Adjusted financial measures	$ 53.8	$ 3.8	$ 72.0	$ 116.5	$ 246.1	$ 133.1	$ 379.2
Diluted earnings (loss) per share attributable to TechnipFMC plc, as reported	$ (0.27)						
Adjusted diluted earnings per share attributable to TechnipFMC plc	$ 0.12						

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

	Three Months Ended September 30, 2020					
	Subsea	Technip Energies	Surface Technologies	Corporate Expense	Foreign Exchange, net	Total
Revenue	$ 1,501.8	$ 1,608.2	$ 225.7	$ —	$ —	$ 3,335.7
Operating profit (loss), as reported (pre-tax)	$ 20.3	$ 129.5	$ (7.0)	$ (27.7)	$ 5.6	$ 120.7
Charges and (credits):						
Impairment and other charges	17.6	5.7	5.4	2.6	—	31.3
Restructuring and other charges	7.1	15.1	0.9	1.2	—	24.3
Direct COVID-19 expenses	18.7	15.3	2.4	—	—	36.4
Subtotal	43.4	36.1	8.7	3.8	—	92.0
Adjusted Operating profit (loss)	63.7	165.6	1.7	(23.9)	5.6	212.7
Adjusted Depreciation and amortization	82.3	8.9	15.6	1.7	—	108.5
Adjusted EBITDA	$ 146.0	$ 174.5	$ 17.3	$ (22.2)	$ 5.6	$ 321.2
Operating profit margin, as reported	1.4%	8.1%	-3.1%			3.6%
Adjusted Operating profit margin	4.2%	10.3%	0.8%			6.4%
Adjusted EBITDA margin	9.7%	10.9%	7.7%			9.6%

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

	Three Months Ended September 30, 2019					
	Subsea	Technip Energies	Surface Technologies	Corporate Expense	Foreign Exchange, net	Total
Revenue	$ 1,342.2	$ 1,596.3	$ 396.6	$ —	$ —	$ 3,335.1
Operating profit (loss), as reported (pre-tax)	$ (79.6)	$ 284.6	$ 6.1	$ (75.6)	$ (53.2)	$ 82.3
Charges and (credits):						
Impairment and other charges	126.3	—	—	—	—	126.3
Restructuring and other charges	4.9	5.2	0.7	3.2	—	14.0
Business combination transaction and integration costs	—	—	—	6.2	—	6.2
Separation costs	—	—	—	9.4	—	9.4
Legal provision, net	—	—	—	(0.6)	—	(0.6)
Purchase price accounting adjustments - amortization related	8.5	—	—	—	—	8.5
Subtotal	139.7	5.2	0.7	18.2	—	163.8
Adjusted Operating profit (loss)	60.1	289.8	6.8	(57.4)	(53.2)	246.1
Adjusted Depreciation and amortization	79.0	14.4	37.6	2.1	—	133.1
Adjusted EBITDA	$ 139.1	$ 304.2	$ 44.4	$ (55.3)	$ (53.2)	$ 379.2
Operating profit margin, as reported	-5.9%	17.8%	1.5%			2.5%
Adjusted Operating profit margin	4.5%	18.2%	1.7%			7.4%
Adjusted EBITDA margin	10.4%	19.1%	11.2%			11.4%

Exhibit 12

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

	September 30, 2020	June 30, 2020	March 31, 2020	December 31, 2019
Cash and cash equivalents	$ 4,244.0	$ 4,809.5	$ 4,999.4	$ 5,190.2
Short-term debt and current portion of long-term debt	(612.2)	(524.1)	(586.7)	(495.4)
Long-term debt, less current portion	(3,248.0)	(3,982.9)	(3,823.9)	(3,980.0)
Net cash	$ 383.8	$ 302.5	$ 588.8	$ 714.8

Net (debt) cash, is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt. Management uses this non-GAAP financial measure to evaluate our capital structure and financial leverage. We believe net debt, or net cash, is a meaningful financial measure that may assist investors in understanding our financial condition and recognizing underlying trends in our capital structure. Net (debt) cash should not be considered an alternative to, or more meaningful than, cash and cash equivalents as determined in accordance with U.S. GAAP or as an indicator of our operating performance or liquidity.

TechnipFMC