Investor Relations Overview

May 2021

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: demand for our products and services, which depends on oil and gas industry activity and expenditure levels that are directly affected by trends in demand for and price of crude oil and natural gas; unanticipated changes relating to competitive factors in our industry, including ongoing industry consolidation; our ability to develop, implement, and protect new technologies and services, as well as our ability to protect and maintain critical intellectual property assets; the cumulative loss of major contracts, customers, or alliances; risks associated with the COVID-19 pandemic, the United Kingdom's withdrawal from the European Union, 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 New York Stock Exchange (the "NYSE") and the Euronext Paris Stock Exchange, respectively; our existing and future debt, which may limit cash flow available to invest in the ongoing needs of our business and could prevent us from fulfilling our obligations under our outstanding debt; a downgrade in our debt rating, which could restrict our ability to access the capital markets; risks related to our acquisition and divestiture activities; risks related to our fixed price contracts, such as cost overruns; risks related to capital asset construction projects for vessels and manufacturing facilities, such as delays and cost overruns; our ability to timely deliver our backlog and its effect on our future sales, profitability, and customer relationships; our reliance on subcontractors, suppliers and joint venture partners in the performance of our contracts; failure of our information technology infrastructure, including as a result of cyber-attacks, and actual or perceived failure to comply with data security and privacy obligations; piracy risks for our maritime employees and assets; potential liabilities arising out of the installation or use of our products, which may not be covered by insurance or may be in excess of policy limits, of for which expected recoveries may not be realized; U.S. and international laws and regulations, including those related to environmental protection and climate change, health and safety, privacy, data protection and data security, labor and employment, import/export controls, currency change, bribery and corruption, and taxation, that may increase our costs, limit the demand for our products and services or restrict our operations; risks associated with being an English public limited company, including the need to meet certain additional financial requirements before we may declare dividends or repurchase shares and shareholder approval of certain capital structure decisions, which may limit our flexibility to manage our capital; the outcome of uninsured claims and litigation against us; risks associated with tax liabilities, changes in U.S. federal or international tax laws or interpretations to which we are subject; future liabilities related to the Spin-off (as defined herein) or our inability to achieve some or all of the anticipated benefits; risks associated with being a significant shareholder in Technip Energies N.V. ("Technip Energies"), including potential fluctuation in the value of our investment in Technip Energies; our ability to hire and/or retain the services of key managers and employees; the potential impacts of seasonal and weather conditions; currency exchange rate fluctuations associated with our international operations; 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.

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.

Contents

TechnipFMC

Section 1:
Q1 2021 Operational and financial highlights

Q1 2021 Operational summary

Highlights

- Solid operating results reflect strength in both Subsea and Surface Technologies
- Subsea inbound more than doubled sequentially to $1.5B, bolstered by iEPCI™ + Subsea 2.0™
- Surface Technologies revenue ~70% international; U.S. higher with further iComplete™ adoption
- Confident in 2021e outlook for >$4B in Subsea inbound orders; continued growth in 2022e
- Magnora and Bombora partnerships demonstrate tangible path to wind and wave opportunities

Takeaways

Strong financial results provide solid support to 2021e commitments

Increased confidence that market will be *"stronger for longer"*

Unique capabilities and technologies for the energy transition

Q1 2021 Financial results

Highlights

- Adjusted EBITDA from continuing operations of $165 million reflects solid operational performance
- Cash flow from operating activities from continuing operations of $182 million, free cash flow of $137 million
- Cash and cash equivalents $753 million, net debt $1.8 billion at period end
- Announced partial sale of stake in Technip Energies for ~$360 million in Q2, reducing ownership to 31% of shares outstanding

$165M
Adjusted EBITDA

$137M
Free cash flow

$1.7B
Inbound orders

$7.2B
Backlog

Segment results

Subsea	1Q21	1Q20	YoY
Revenue	**1,387**	1,253	▲ *11%*
Adjusted EBITDA margin	**9.7%**	8.4%	▲ *130 bps*
Inbound orders	**1,519**	1,172	▲ *30%*
Backlog	**6,857**	7,774	▼ *-12%*

Surface Technologies	1Q21	1Q20	YoY
Revenue	**246**	330	▼ *-25%*
Adjusted EBITDA margin	**11.0%**	7.4%	▲ *360 bps*
Inbound orders	**203**	366	▼ *-44%*
Backlog	**364**	422	▼ *-14%*

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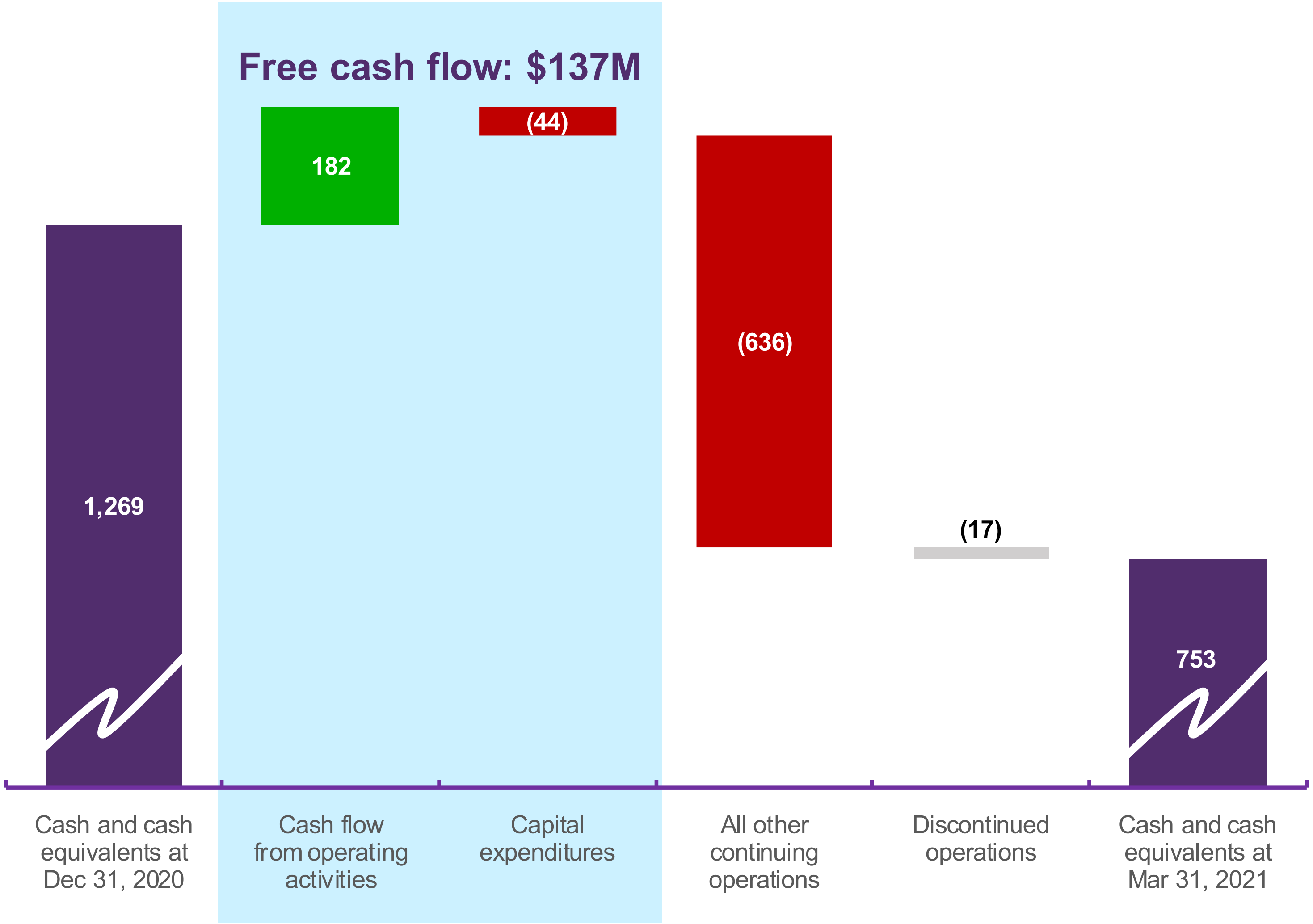
Q1 2021 Cash flow and net debt

(in $ millions)



Net Debt

(In millions, unaudited)

		March 31, 2021
Cash and cash equivalents	$	752.8
Short-term debt and current portion of long-term debt		(96.8)
Long-term debt, less current portion		(2,434.3)
Net debt	**$**	**(1,778.3)**

2021 Full-year financial guidance[1] **Updated April 27, 2021*

Subsea

- **Revenue** in a range of $5.0 – 5.4 billion
- **EBITDA** margin in a range of 10 – 11%
  (excluding charges and credits)

Surface Technologies

- **Revenue** in a range of $1,050 – 1,250 million
- **EBITDA** margin in a range of 8 – 11%
  (excluding charges and credits)

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- **Corporate expense, net** $105 – 115 million (includes depreciation and amortization of ~$15 million)
- **Net interest expense** $130 – 135 million
- **Tax provision, as reported*** $70 – 80 million
- **Capital expenditures** approximately $250 million
- **Free cash flow***[2] $120 – 220 million

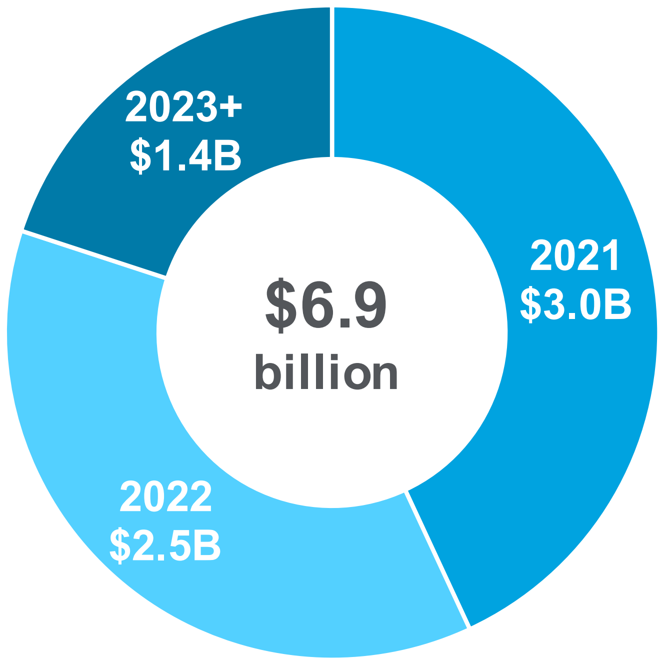
All segment guidance assumes no further material degradation from COVID-19 related impacts.
Guidance based on continuing operations; excludes the impact of Technip Energies is reported as discontinued operations.

[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, 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.
[2]Free cash flow = cash flow from operations less capital expenditures

Backlog visibility

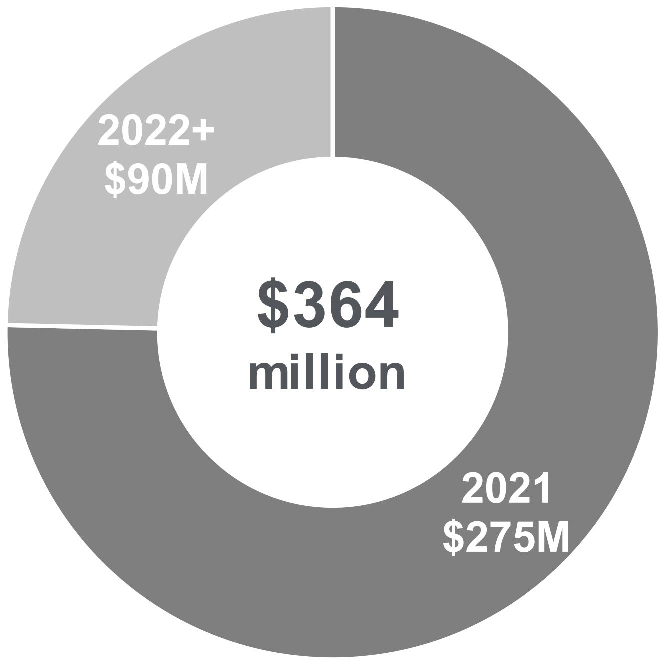
Subsea backlog scheduling[1]

as of March 31, 2021



Surface backlog scheduling

as of March 31, 2021



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

Subsea opportunities in the next 24 months[1]

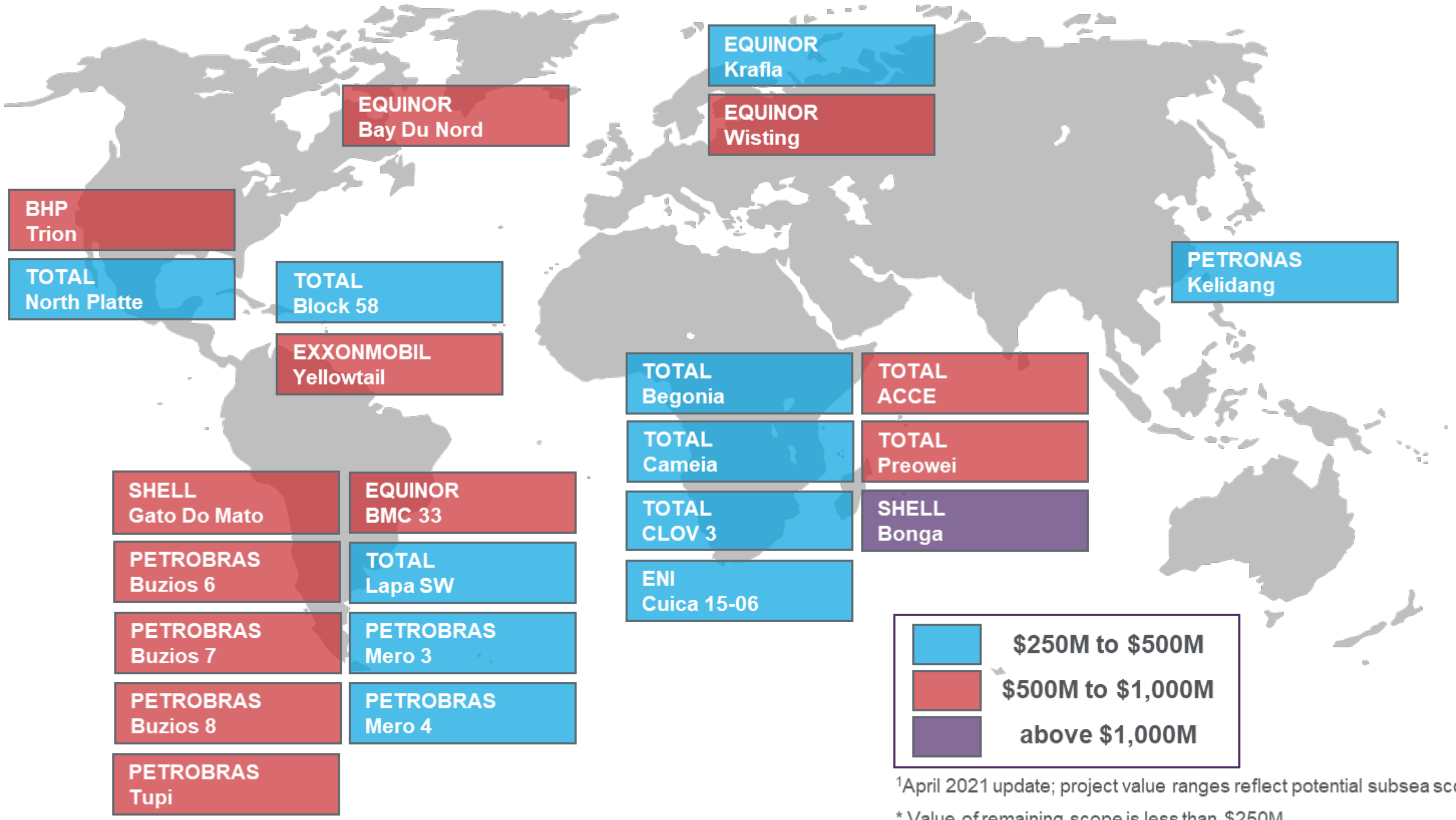
PROJECT UPDATES

Added

- TOTAL Block 58
- ENI Cuica 15-06
- EQUINOR Wisting
- PETROBRAS Tupi

Removed

- CONOCOPHILLIPS Tommeliten*
- TOTAL A6
- SANTOS Barossa



[1]April 2021 update; project value ranges reflect potential subsea scope

* Value of remaining scope is less than $250M

TechnipFMC

Section 2:
Company overview

TechnipFMC snapshot

#1

Integrated solutions provider for the oil and gas industry

2

Stock exchange listings: NYSE and Euronext Paris

41

Countries with current operations

>90%

Total company international revenue *(Non-U.S. land)*[1,2]

$6.6bn

Total company revenue[2]

$7.2bn

Total company backlog[3]

Note: financials shown on U.S. GAAP basis

1. International revenue includes total revenue for Subsea and revenue outside the United States for Surface Technologies
2. Represents pro forma LTM as of 3/31/21; Revenue includes Subsea ($5.6bn) and Surface Technologies ($1.0bn)
3. As of 3/31/21. Backlog includes Subsea ($6.9bn consolidated) and Surface Technologies ($0.4bn)

ESG and TechnipFMC

Our corporate strategy and foundational beliefs drive our approach to ESG practices

TechnipFMC Corporate Strategy

Technology | **Integration** | **Collaboration** | **Alliances** | **Execution**

Environmental

- Our carbon footprint
- Our clients' carbon footprint
- Waste management

Social

- Awareness and culture
- Fair representation
- Community

Governance

- Leadership in HSE
- Responsible business behavior
- Board oversight

Safety | **Integrity** | **Quality** | **Respect** | **Sustainability**

TechnipFMC Foundational Beliefs

2018-2020 accomplishments

Environmental

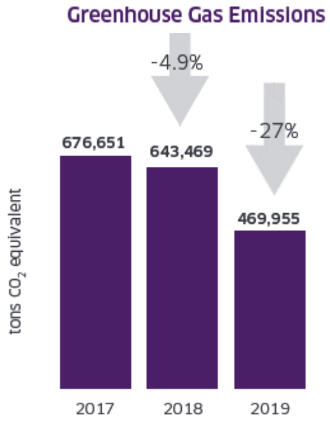
Goal: Reduce our own carbon footprint

27%

Reduction in scope 1 and 2 greenhouse gas emissions in 2019 (versus 4.9% in 2018)

76%

of locations implemented single-use plastic elimination projects in 2019 (versus 28% in 2018)



Goal: Reduce our clients' carbon footprint

Subsea 2.0™

Subsea 2.0™ product platform enables a 50% reduction in size, weight and part count compared to previous design of equipment.

Carbon Assessment Tool

Introduced to assess key contributors to carbon footprint and identify opportunities to minimize the carbon impact of building and operating a development.

Social

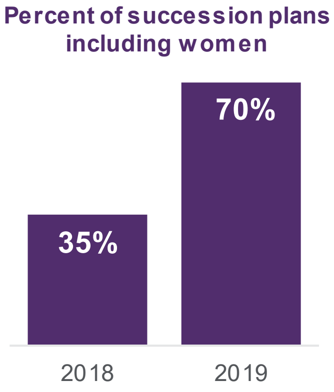
Goal: Promote gender diversity and equality

100%

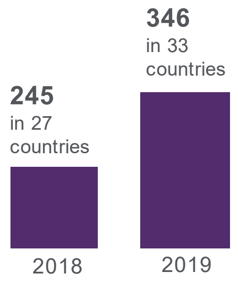
of jobs reviewed to ensure pay equity; completed 2019

22%

of senior managers in 2019 were women (versus 15% in 2018)



Goal: Make our communities better



12,650

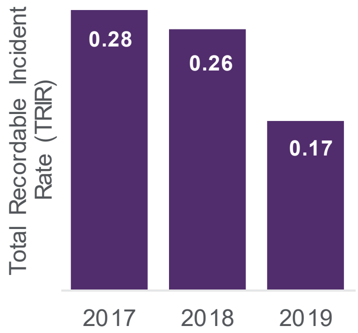
employees volunteered in 2019 (vs. 2,600 in 2018)

58

STEM initiatives around the world (vs. 14 in 2018)

Governance

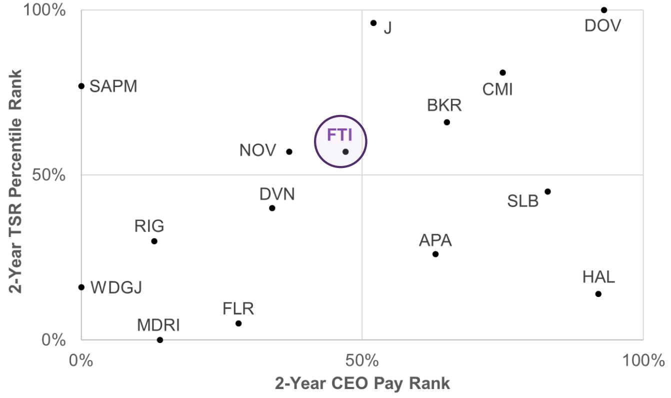
Goal: Drive HSE to ensure a safe workplace



39%

Reduction in total recordable incident rate (2019 versus 2017)

Goal: Pay for Performance alignment[1]



1. Sourced from Proxy Statement filed on March 13, 2020; two-year TSR performance for 2017-2018

Our environmental focus on carbon reduction

50 by 30

Targeting 50% reduction in
Scope 1 and 2 **emissions by 2030**[1]

Wind

Hydro

Hybrid / Biofuels

Utilization of renewable resources for internal energy consumption

1. Versus 2017 baseline

Technology leadership

Integration technologies

Subsea 2.0™

iProduction™

Using differentiated technologies to bring significant additional value as part of an integrated system

Digital and automation

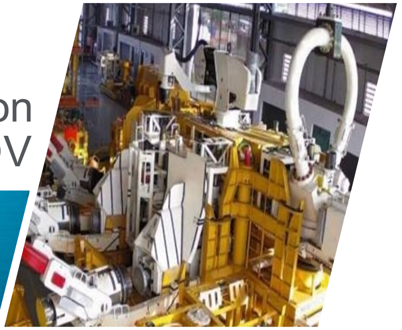
NextGen subsea controls

Surface production automation

Applying Subsea digital and automation technologies to transform Surface Technologies

Robotics

Precision robotics for ROV



Subsea mechatronics

Utilizing mechatronics to transform subsea production system via robotic and mechanical systems integration

Overview of TechnipFMC segments

Subsea

Subsea products

- Trees, manifolds, control, templates, flowline systems, umbilicals and flexibles
- Subsea processing
- ROVs and manipulator systems

Subsea projects

- Field architecture, integrated design
- Engineering, procurement
- Installation using high-end fleet

Subsea services

- Drilling systems
- Asset management and production optimization

Revenue[1]	Adj. EBITDA[1]	Backlog[2]
$5,605mm	$497mm	$6,857mm

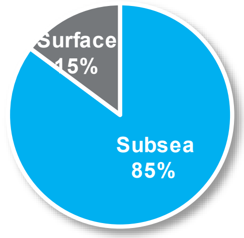
Surface Technologies

- Drilling, completion and production wellhead equipment, chokes, compact valves, manifolds and controls
- Treating iron, manifolds, and reciprocating pumps for stimulation and cementing
- Advanced separation and flow-treatment systems
- Flow metering products and systems
- Installation and maintenance services
- Frac-stack and manifold rental and operation services
- Flowback and well testing services

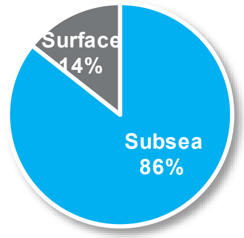
Revenue[1]	Adj. EBITDA[1]	Backlog[2]
$975mm	$83mm	$364mm

Financial contribution

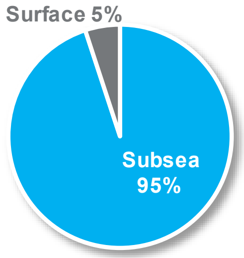
Revenue[1]



EBITDA[1]



Backlog[2]



1. Represents pro forma 3/31/21 LTM period
2. As of 3/31/21

Subsea competitive strengths

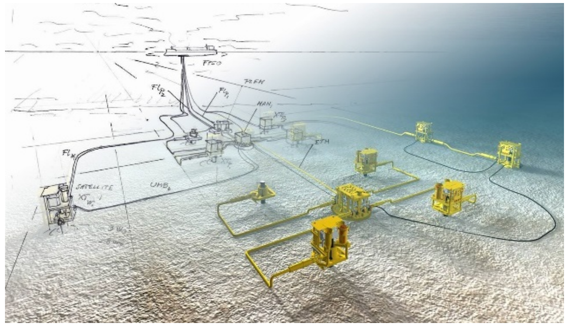
Market leading positions built upon innovation and deep industry knowledge

Differentiated offering of integrated products, services: iFEED™, iEPCI™ and iLoF™

Technology advancements to drive greater efficiency and simplification






FEED Studies	Subsea Production Systems	Flexibles	Umbilicals	Installation	iEPCI™	Field Services

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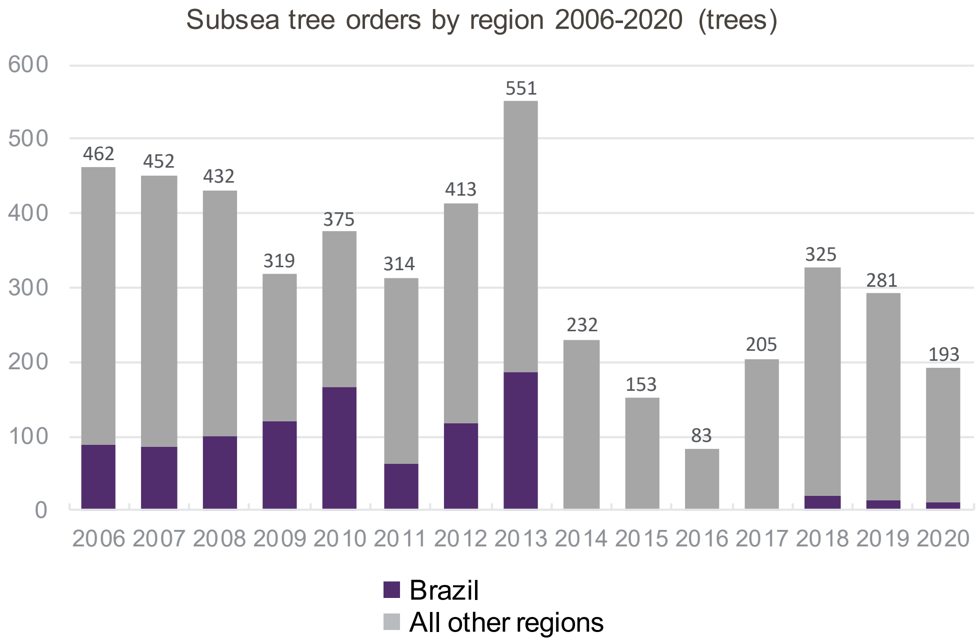
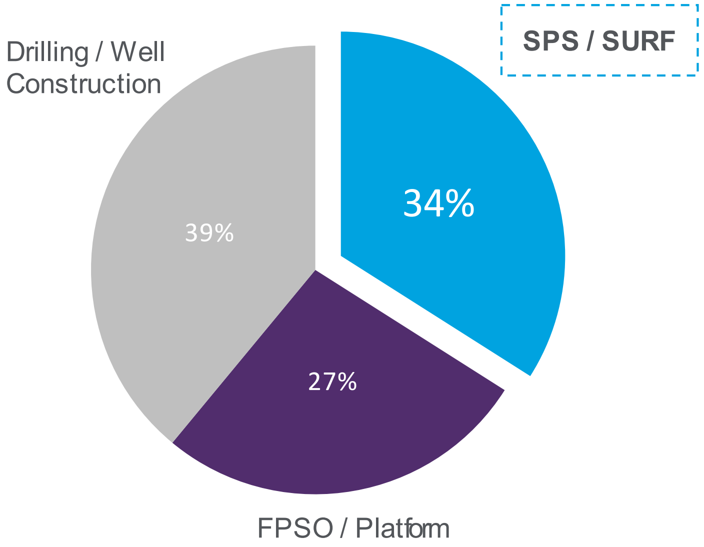
SPS / SURF – critical components of offshore development

Oil & gas industry has strong history of subsea tree orders



Source: Wood Mackenzie, April 2021

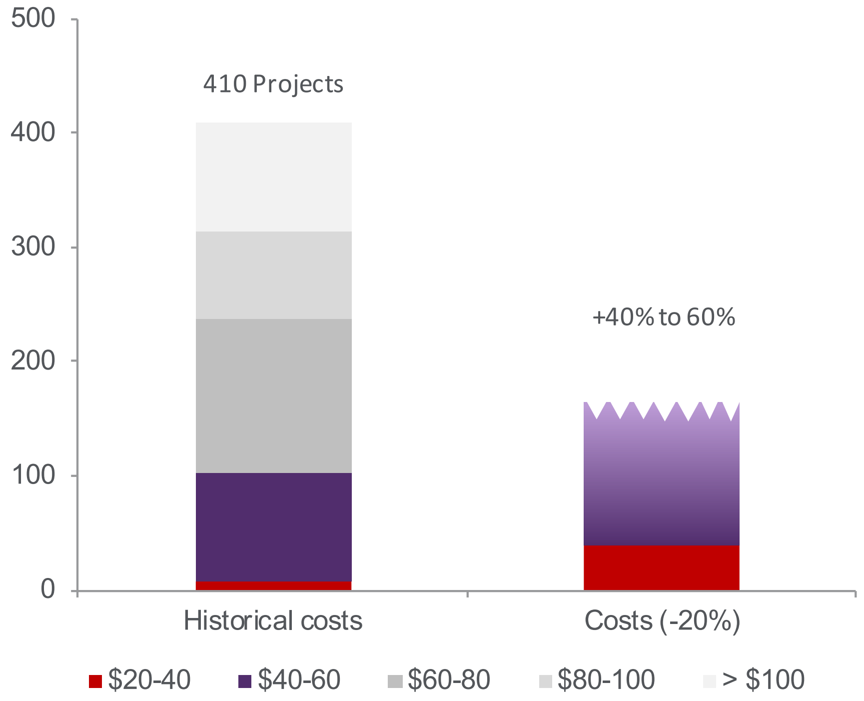
SPS / SURF is one of the largest components of project costs



Source: Morgan Stanley Research, TechnipFMC Internal Analysis

Improving project economics for deepwater projects

- More than 400 deepwater discoveries have yet to be developed
- Good progress on deepwater cost reductions with potential for additional savings
- Standardization, technology and strong project execution can deliver sustainable savings
- Integrated business model can reduce costs of SPS/SURF scope



Source: Wood Mackenzie, Rystad

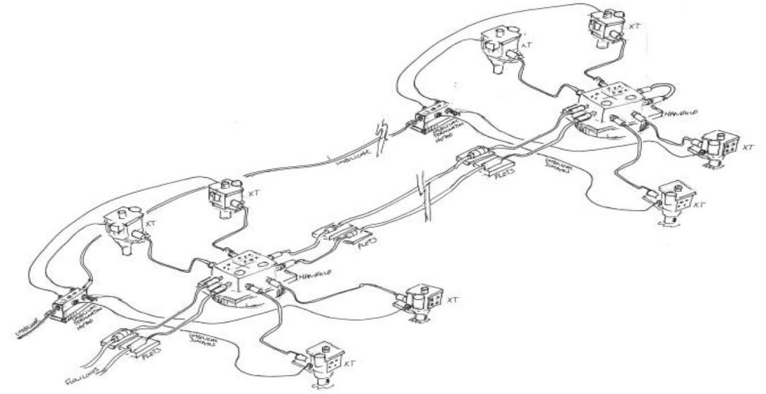
Subsea offers a full suite of capabilities

Conceptual Design & FEED[1]	Project Execution	Life-of-Field and Maintenance
Rationalized **subsea architecture** and design Optimized **technology** applications Improved **field performance**	*Engineering* · *Procurement* · *Equipment supply* · *Construction* · *Installation* **Joint SPS+SURF R&D** for improved technology application and combination Shortened **time to first oil** and **offshore installation** through **better planning** Reduced **project interfaces** and **contingencies** Strengthen **leverage** on **procurement**	Maximized **reliability** and **uptime** Increased **aftermarket capabilities** Improved **performance over the life of field** Unique **asset** and **technological** capabilities Best possible line-up to **undertake client challenges**
iFEED™ is an enabler	**iEPCI™ is a differentiator**	**iLoF™ is a growth engine**

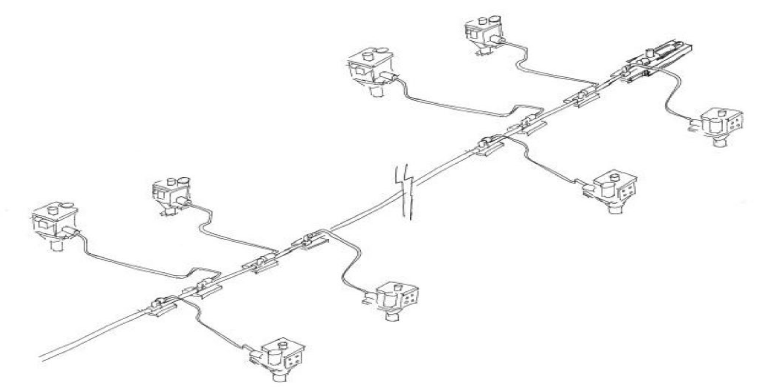
[1] Genesis Oil & Gas Consultants TechnipFMC

Integrated approach redefining subsea project economics

Traditional approach



Subsea 2.0™ an enabler to iEPCI™



Enhancements

- One global contractor
- Integrated procurement
- Optimized subsea architecture
- Fewer subsea production system interfaces
- Reduced flowline and riser lengths
- Less complexity through reduced part counts

Key benefits

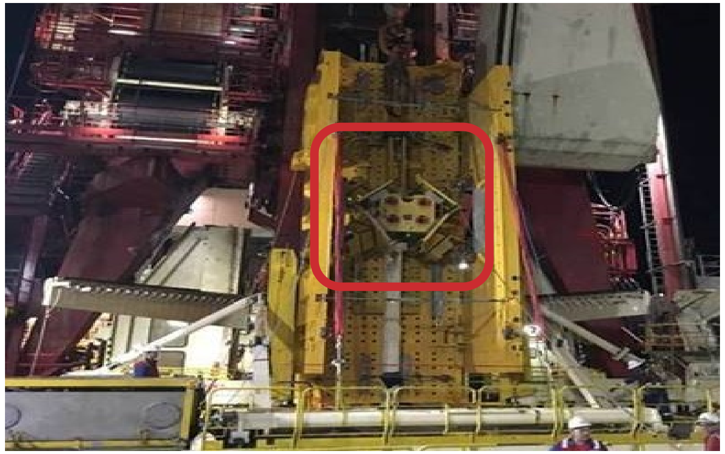
- **Reduced** material costs
- **Simplified** equipment set-up
- **Optimized** flow assurance
- **Reduced** installation phase
- **Accelerated** time to first oil

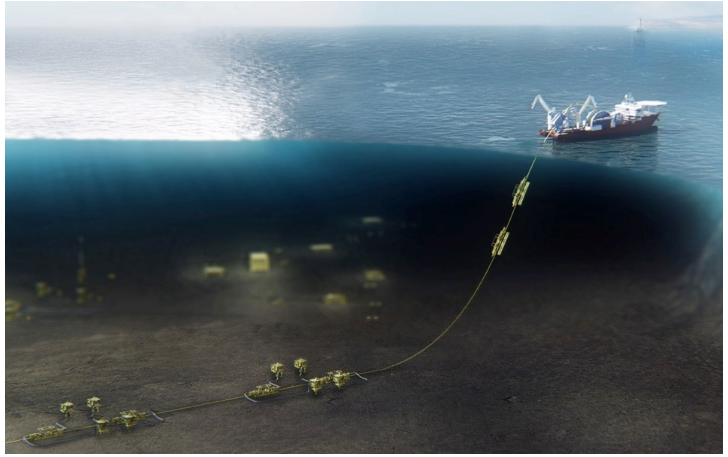
A field design incorporating Subsea 2.0™ and iEPCI™ can remove over half of the subsea structures while maintaining the same field operability

TechnipFMC

Making subsea short-cycle with Subsea 2.0™ + iEPCI™

Shell Kaikias → Subsea 2.0™ + iEPCI™ = 6 month schedule reduction | Break-even price <$30/bbl





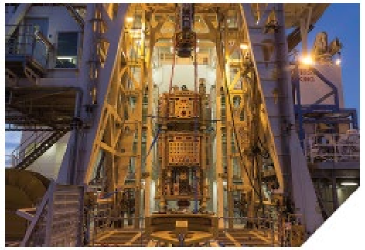
TechnipFMC is changing the subsea paradigm from a long-cycle to a short-cycle business, using Subsea 2.0™ and a truly integrated approach (iEPCI™) to field development

Unique drivers of Subsea revenue growth

Subsea Services

Installation services

Asset integrity services



Intervention services

- Diversified revenue base of approximately $1 billion
- Resilient, margin-accretive aftermarket services
- Service potential on industry's largest subsea installed base

Alliance partners

REPSOL, OXY, ConocoPhillips, LLOG exploration, wintershall dea, bp, ENERGEAN OIL & GAS, Shell, BR PETROBRAS, Hurricane, HESS, equinor, NEPTUNE ENERGY, Lundin Petroleum, woodside

- Long-term, mutually beneficial relationships
- iEPCI™ alliances utilize full integrated offering
- Exclusive alliances result in direct awards

All-electric subsea production systems

Reducing infrastructure to create low carbon opportunities

- **Infrastructure and installation time reduced** with removal of hydraulic lines, simplified umbilicals and lighter assets
- Enables **full field electrification** of subsea production system, allowing for use of **renewable power alternatives**
- Ideal solution for **long offsets from host facility**, **Subsea-to-Beach** and **unmanned fields**
- Allows for more robust **digital capabilities** while significantly increasing access to field-specific data

Incremental tie-back opportunity may exceed $8 billion through 2030[1]

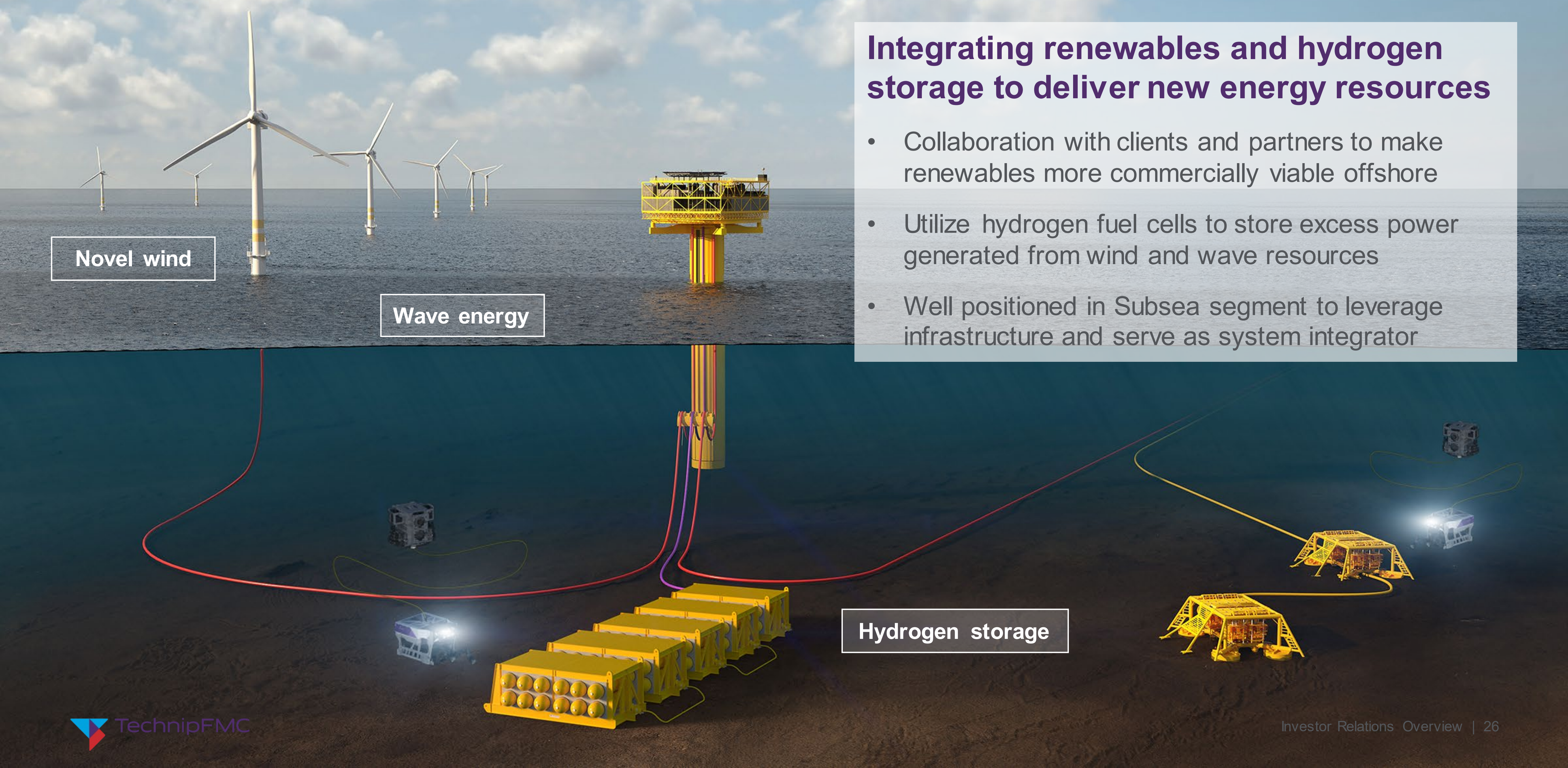
10% Reduction in capital expenditures

4X+ Increase in subsea tie-back reach

100% Fields unmanned through robotics, digital technologies

1. Source: Rystad Energy; McKinsey & Company Energy Insights: Global Energy Perspective, January 2020; TechnipFMC internal analysis

Deep Purple™ – Redefining subsea energy



Integrating renewables and hydrogen storage to deliver new energy resources

- Collaboration with clients and partners to make renewables more commercially viable offshore
- Utilize hydrogen fuel cells to store excess power generated from wind and wave resources
- Well positioned in Subsea segment to leverage infrastructure and serve as system integrator

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Surface Technologies competitive strengths

Leading market positions in several niche product offerings

Delivering technology that extends asset life, improves returns

Integrated offering delivers up to $1m in savings per well, creates unique growth platform

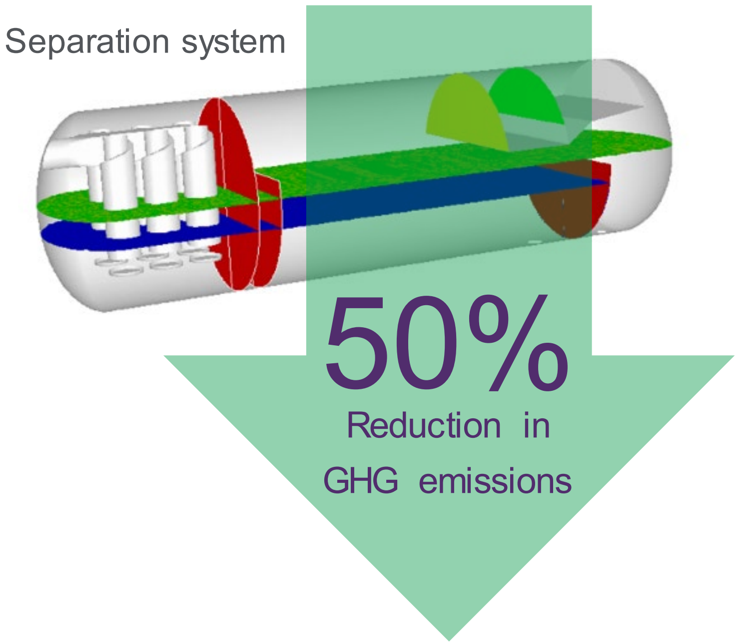
Wellhead	Flowline	Stimulation, Flowback and Pumps	
Drilling	**Completion**	**Production**	**Midstream**

TechnipFMC

iProduction™

Replicating the Subsea playbook to transform onshore production

- **Proprietary technology** and **integrated ecosystem** streamlines operations; **reduces** footprint, GHG emissions, capital costs, time to first oil
- Integrated offering operates under a single **digital interface**, including our digital twin technology; each site is **monitored** and **controlled remotely**
- TechnipFMC is the only provider to **fully integrate the delivery process** with people, products and services
- Reflects ongoing **strategic shift** from **discrete product sales to fully integrated services** for the global onshore production market



Global opportunity set may exceed $7 billion through 2030[1]

>50% Reduction in GHG emissions

>30% Acceleration in time to first oil

>25% Reduction in operator capital expenditures

1. Source: Rystad Energy; McKinsey & Company Energy Insights; TechnipFMC internal analysis

Appendix

Glossary

Term	Definition
Bcm	Billion Cubic Meters per Annum
CAGR	Compound Annual Growth Rate
E&C	Engineering and Construction
ESG	Environmental, Social and Governance
FID	Final Investment Decision
FLNG	Floating LNG
F/X	Foreign exchange
GHG	Greenhouse gas emissions
GOM	Gulf of Mexico
HP/HT	High Pressure / High Temperature
HSE	Health, Safety and Environment

Term	Definition
iEPCI™	Integrated Engineering, Procurement, Construction and Installation
iFEED™	Integrated Front End Engineering and Design
iLOF™	Integrated Life of Field
LNG	Liquefied Natural Gas
MMb/d	Million Barrels per Day
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

Q1 2021 Supporting financial data

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 first quarter 2021 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 2020 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 March 31, 2021						
	Income (loss) from continuing operations attributable to TechnipFMC plc	Income attributable to non-controlling interest from continuing operations	Provision (benefit) for income taxes	Net interest expense and loss on early extinguishment of debt	Income (loss) 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	$ 430.3	$ 1.8	$ 24.5	$ 58.0	$ 514.6	$ 95.2	$ 609.8
Charges and (credits):							
Impairment and other charges	18.8		—	—	18.8	—	18.8
Restructuring and other charges	6.5		0.2	—	6.7	—	6.7
(Income) loss from investment in Technip Energies	(470.1)		—	—	(470.1)	—	(470.1)
Adjusted financial measures	$ (14.5)	$ 1.8	$ 24.7	$ 58.0	$ 70.0	$ 95.2	$ 165.2
Diluted earnings (loss) per share from continuing operations attributable to TechnipFMC plc, as reported	$ 0.95						
Adjusted diluted earnings per share from continuing operations attributable to TechnipFMC plc	$ (0.03)						

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 first quarter 2021 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 2020 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 March 31, 2020						
	Income (loss) from continuing operations attributable to TechnipFMC plc	Income attributable to non-controlling interest from continuing operations	Provision (benefit) for income taxes	Net interest expense	Income (loss) 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	$ (3,234.8)	$ 6.9	$ (23.2)	$ 23.0	$ (3,228.1)	$ 108.7	$ (3,119.4)
Charges and (credits):							
Impairment and other charges	3,159.9		28.1	—	3,188.0	—	3,188.0
Restructuring and other charges	4.5		1.5	—	6.0	—	6.0
Direct COVID-19 expenses	3.9		1.2	—	5.1	—	5.1
Purchase price accounting adjustment	6.5		2.0	—	8.5	(8.5)	—
Adjusted financial measures	$ (60.0)	$ 6.9	$ 9.6	$ 23.0	$ (20.5)	$ 100.2	$ 79.7
Diluted earnings (loss) per share from continuing operations attributable to TechnipFMC plc, as reported	$ (7.23)						
Adjusted diluted earnings per share from continuing operations attributable to TechnipFMC plc	$ (0.13)						

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

	Three Months Ended March 31, 2021				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net and Other	Total
Revenue	$ 1,386.5	$ 245.5	$ —	$ —	$ 1,632.0
Operating profit (loss), as reported (pre-tax)	$ 37.0	$ 8.2	$ (28.8)	$ 498.2	$ 514.6
Charges and (credits):					
Impairment and other charges	15.7	0.1	3.0	—	18.8
Restructuring and other charges	4.0	2.7	—	—	6.7
(Income) loss from investment in Technip Energies	—	—	—	(470.1)	(470.1)
Subtotal	19.7	2.8	3.0	(470.1)	(444.6)
Adjusted Operating profit (loss)	56.7	11.0	(25.8)	28.1	70.0
Depreciation and amortization	78.4	15.9	0.9	—	95.2
Adjusted EBITDA	$ 135.1	$ 26.9	$ (24.9)	$ 28.1	$ 165.2
Operating profit margin, as reported	2.7%	3.3%			31.5%
Adjusted Operating profit margin	4.1%	4.5%			4.3%
Adjusted EBITDA margin	9.7%	11.0%			10.1%

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

	Three Months Ended March 31, 2020				
	Subsea	**Surface Technologies**	**Corporate Expense**	**Foreign Exchange, net**	**Total**
Revenue	$ 1,253.1	$ 329.5	$ —	$ —	$ 1,582.6
Operating profit (loss), as reported (pre-tax)	$ (2,750.7)	$ (424.0)	$ (30.3)	$ (23.1)	$ (3,228.1)
Charges and (credits):					
Impairment and other charges	2,776.5	411.5	—	—	3,188.0
Restructuring and other charges*	(6.9)	11.8	1.1	—	6.0
Direct COVID-19 expenses	4.0	1.1	—	—	5.1
Purchase price accounting adjustments	8.5	—	—	—	8.5
Subtotal	2,782.1	424.4	1.1	—	3,207.6
Adjusted Operating profit (loss)	31.4	0.4	(29.2)	(23.1)	(20.5)
Adjusted Depreciation and amortization	73.4	24.1	2.7	—	100.2
Adjusted EBITDA	$ 104.8	$ 24.5	$ (26.5)	$ (23.1)	$ 79.7
Operating profit margin, as reported	-219.5%	-128.7%			-204.0%
Adjusted Operating profit margin	2.5%	0.1%			-1.3%
Adjusted EBITDA margin	8.4%	7.4%			5.0%

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
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(In millions, unaudited)

	March 31, 2021	December 31, 2020
Cash and cash equivalents	$ 752.8	$ 1,269.2
Short-term debt and current portion of long-term debt	(96.8)	(624.7)
Long-term debt, less current portion	(2,434.3)	(2,835.5)
Net debt	$ (1,778.3)	$ (2,191.0)

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

	Three Months Ended	
	March 31, 2021	March 31, 2020
Cash provided (required) by continuing operating activities	$ 181.5	$ (439.8)
Capital expenditures	(44.2)	(75.5)
Free cash flow (deficit) from continuing operations	$ 137.3	$ (515.3)

Free cash flow, is a non-GAAP financial measure and is defined as cash provided by operating activities less capital expenditures. Management uses this non-GAAP financial measure to evaluate our financial condition. We believe, free cash flow is a meaningful financial measure that may assist investors in understanding our financial condition and results of operations.

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