Q4 2022 Earnings Presentation

February 23, 2023

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. Forward-looking statements usually relate to future events and anticipated revenues, earnings, cash flows, or other aspects of our operations or operating results. Forward-looking statements are often identified by words such as “guidance,” “confident,” “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “will,” “likely,” “predicated,” “estimate,” “outlook” and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on our current expectations, beliefs, and assumptions concerning future developments and business conditions and their potential effect on us. While management believes these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. All of our forward-looking statements involve risks and uncertainties (some of which are significant or beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections, including unpredictable trends in the demand for and price of crude oil and natural gas; competition and unanticipated changes relating to competitive factors in our industry, including ongoing industry consolidation; the COVID-19 pandemic and any resurgence thereof; our inability to develop, implement and protect new technologies and services and intellectual property related thereto, including new technologies and services for our new energy ventures; the cumulative loss of major contracts, customers or alliances and unfavorable credit and commercial terms of certain contracts; disruptions in the political, regulatory, economic and social conditions of the countries in which we conduct business; the refusal of DTC to act as depository agency for our shares; the impact of our existing and future indebtedness and the restrictions on our operations by terms of the agreements governing our existing indebtedness; the risks caused by our acquisition and divestiture activities; additional costs or risks from increasing scrutiny and expectations regarding ESG matters; uncertainties related to our investments in new energy industries; the risks caused by fixed-price contracts; our failure to timely deliver our backlog; our reliance on subcontractors, suppliers and our joint venture partners; a failure or breach of our IT infrastructure or that of our subcontractors, suppliers or joint venture partners, including as a result of cyber-attacks; risks of pirates endangering our maritime employees and assets; any delays and cost overruns of new capital asset construction projects for vessels and manufacturing facilities; potential liabilities inherent in the industries in which we operate or have operated; our failure to comply with existing and future laws and regulations, including those related to environmental protection, climate change, health and safety, labor and employment, import/export controls, currency exchange, bribery and corruption, taxation, privacy, data protection and data security; the additional restrictions on dividend payouts or share repurchases as an English public limited company; uninsured claims and litigation against us; tax laws, treaties and regulations and any unfavorable findings by relevant tax authorities; potential departure of our key managers and employees; adverse seasonal and weather conditions and unfavorable currency exchange rates; risk in connection with our defined benefit pension plan commitments; our inability to obtain sufficient bonding capacity for certain contracts and other risks as discussed in Part I, Item 1A, “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and our other reports subsequently filed with the 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.

Operational highlights and financial results

TechnipFMC

2022 – Taking full advantage of the market growth

Multi-year upcycle
(versus 2021)

- Total Company orders increased 20%, driving backlog growth of 22% to $9.4 billion
- Subsea inbound increased 36% to $6.7 billion, resulting in Subsea backlog growth of 24%
- Surface Technologies revenue growth of 15%; international activity accelerated in second half

Improved financial performance
(versus 2021)

- Delivered on full-year financial guidance in both Subsea and Surface Technologies
- Total Company adjusted EBITDA increased 19% to $670 million, excluding foreign exchange
- Subsea and Surface Technologies adjusted EBITDA margins up 100 and 70 bps, respectively

Delivering on commitments

- Sold remaining stake in Technip Energies, with proceeds from all sales totaling $1.2 billion
- Reduced gross debt by $638 million; net debt of $309 million at year-end
- Accelerated timeline for shareholder distributions; repurchased $100 million of shares in 2022

Q4 2022 Operational summary

Highlights

- Subsea backlog increased to $8.1 billion, +24% versus prior year; scheduling extends beyond 2025
- Surface Technologies revenue growth driven by international markets; Middle East more than 70% of growth
- Repurchased $50 million of shares; completed 25% of $400 million buyback authorization in just 5 months
- Updated intermediate-term financial outlook for 2025; Subsea adjusted EBITDA margin forecast to improve 650 bps to approximately 18% (versus 11.5% in 2022); Subsea adjusted EBITDA to approximate $1.4 billion

Takeaways

Expect to achieve record value of iEPCI™ awards in 2023

Adjusted EBITDA[1] guidance ~$870 million in 2023; increase of ~30% vs. 2022

[1]Assumes midpoint of guidance range for 2023; excludes impact of foreign exchange for both 2023 guidance and 2022

Subsea inbound orders of ~$25 billion through 2025 for our company

Q4 2022 Financial results

Sequential highlights

- Cash provided by operating activities of $566 million; free cash flow of $503 million
- Cash and cash equivalents increased to $1.1 billion; net debt reduced to $309 million
- Subsea revenue and adjusted EBITDA impacted by seasonal activity decline; prior quarter results also benefited from project completions realized in the period
- Surface Technologies revenue increase driven by international markets; adjusted EBITDA increased due to higher revenue as well as improved profitability in NAM, offset in part by the timing of costs associated with the ramp-up in Middle East volume

$1.8B
Inbound orders

$9.4B
Backlog

$121M*
Adjusted EBITDA

$503M
Free cash flow

*Includes $37 million F/X loss

Segment results

Subsea	4Q22	3Q22	4Q21	QoQ	YoY
Revenue	1,343	1,415	1,236	▼ -5%	▲ 9%
Adjusted EBITDA margin	10.4%	13.0%	10.0%	▼ -260 bps	▲ 40 bps
Inbound orders	1,516	1,401	1,035	▲ 8%	▲ 46%
Backlog	8,132	7,603	6,533	▲ 7%	▲ 24%

Surface Technologies	4Q22	3Q22	4Q21	QoQ	YoY
Revenue	352	318	287	▲ 11%	▲ 23%
Adjusted EBITDA margin	12.6%	12.8%	10.1%	▼ -20 bps	▲ 250 bps
Inbound orders	327	449	1,072	▼ -27%	▼ -70%
Backlog	1,222	1,238	1,125	▼ -1%	▲ 9%

Subsea opportunities in the next 24 months[1]

PROJECT UPDATES

Added

REPSOL
Polok and Chinwol

ENI
Verus

ENERGEAN
Olympus

Removed

PETROBRAS
Buzios 12

EQUINOR
Wisting

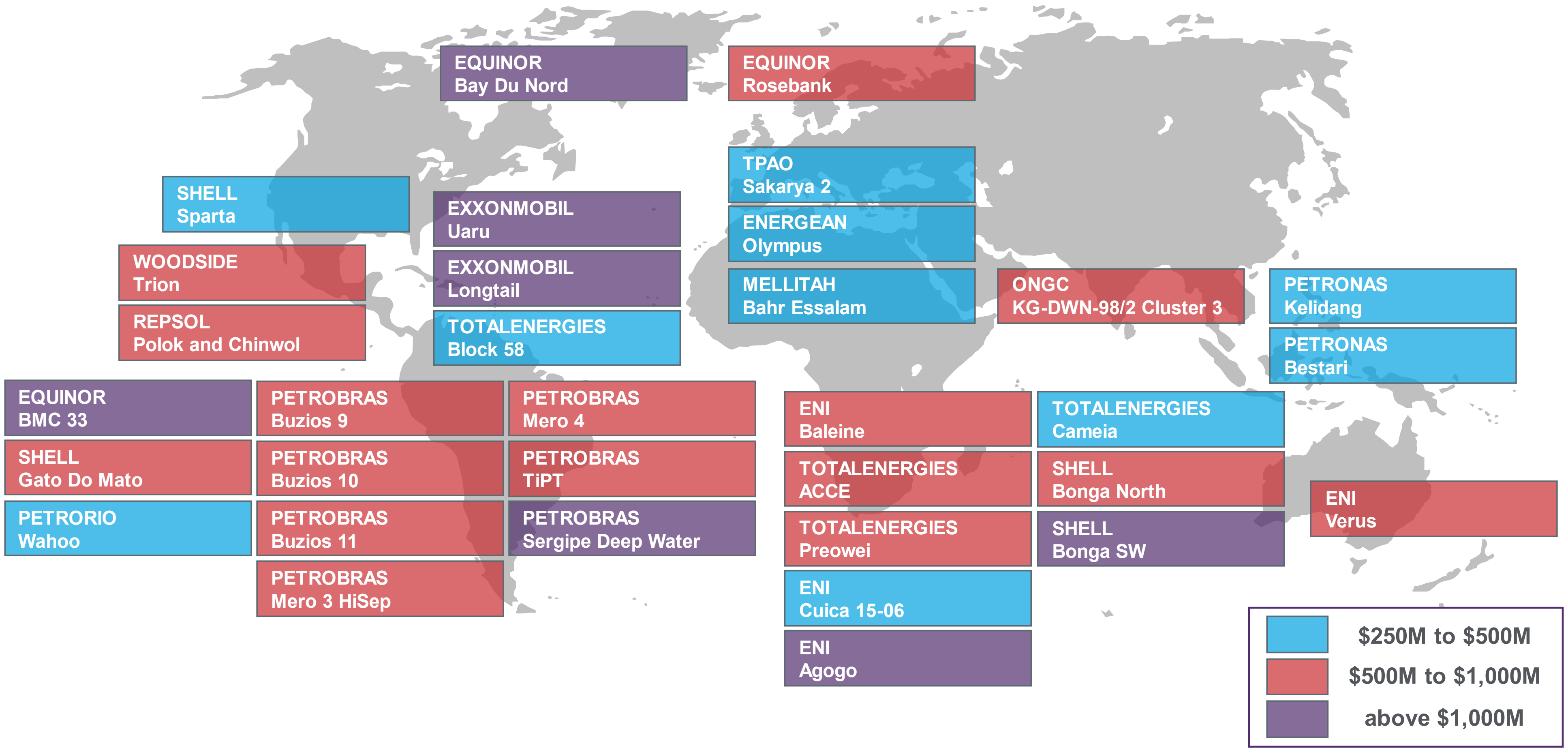
AKER BP
Krafla

TOTALENERGIES
Lapa SW

PETROBRAS
Sapinhoa

Change in Scope Value

EXXONMOBIL
Longtail
Increase to above $1,000M



[1] February 2023 update; project value ranges reflect potential subsea scope

TechnipFMC

2023 Full-year financial guidance[1] *As of February 23, 2023*

Subsea

- **Revenue** in a range of \$5.9 – 6.3 billion
- **Adjusted EBITDA margin** in a range of 12.5 – 13.5%

Surface Technologies

- **Revenue** in a range of \$1.3 – 1.45 billion
- **Adjusted EBITDA margin** in a range of 12 – 14%

TechnipFMC

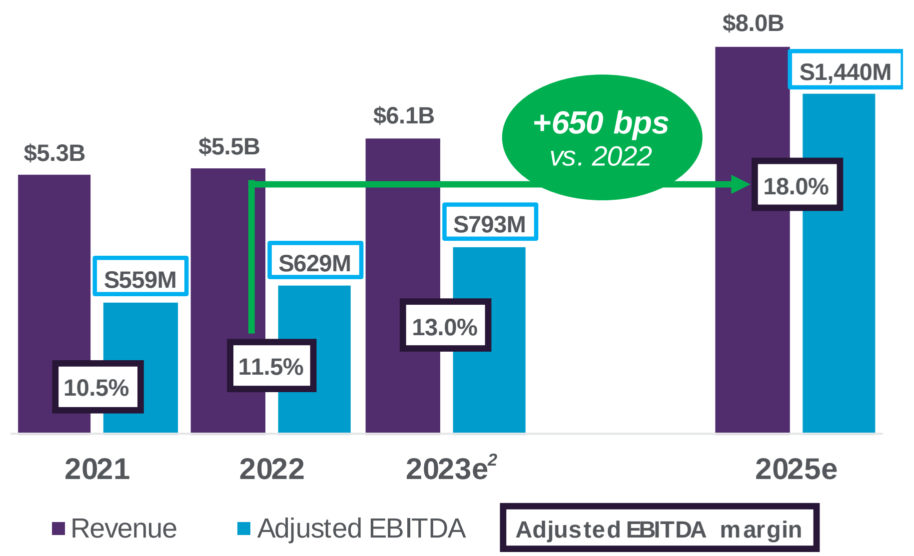
- **Corporate expense, net** \$100 – 110 million (includes depreciation and amortization of ~\$5 million; excludes charges and credits)
- **Net interest expense** \$100 – 110 million
- **Tax provision, as reported** \$155 – 165 million
- **Capital expenditures** approximately \$250 million
- **Free cash flow**[2] \$225 – 375 million

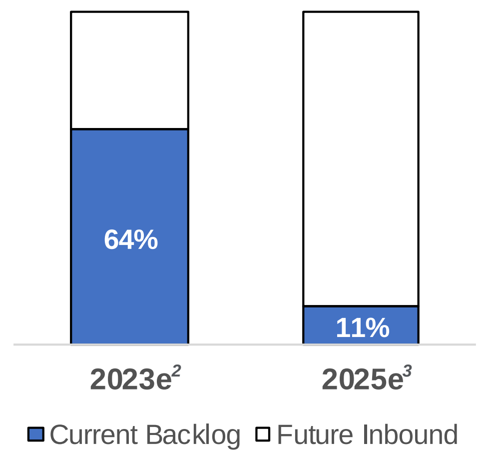
[1] Our guidance measures of adjusted EBITDA, adjusted EBITDA margin, free cash flow, free cash flow conversion and adjusted corporate expense, net are non-GAAP financial measures. We are unable to provide a reconciliation to comparable GAAP financial measures on a forward-looking basis without unreasonable effort because of the unpredictability of the individual components of the most directly comparable GAAP financial measure and the variability of items excluded from each 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

2025 Intermediate-term outlook update

Updated Subsea 2025 outlook *(versus 2022)*

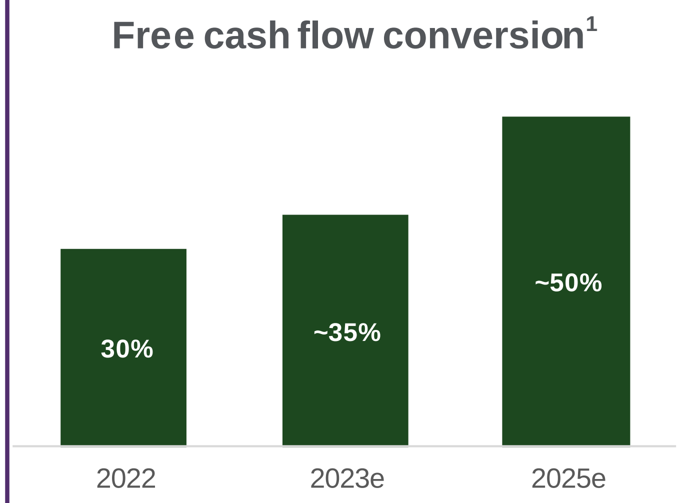
- Inbound orders of ~$25 billion 2023 through 2025
  - includes Subsea Services inbound orders of ~$1.65 billion in 2025
- Revenue of ~$8 billion, an increase of more than 45%
- Adjusted EBITDA margin of ~18%, an increase of 650 basis points
- Adjusted EBITDA of ~$1.4 billion, an increase of nearly 130%





[2]Revenue, adjusted EBITDA margin at midpoint of guidance range provided Feb 23, 2023

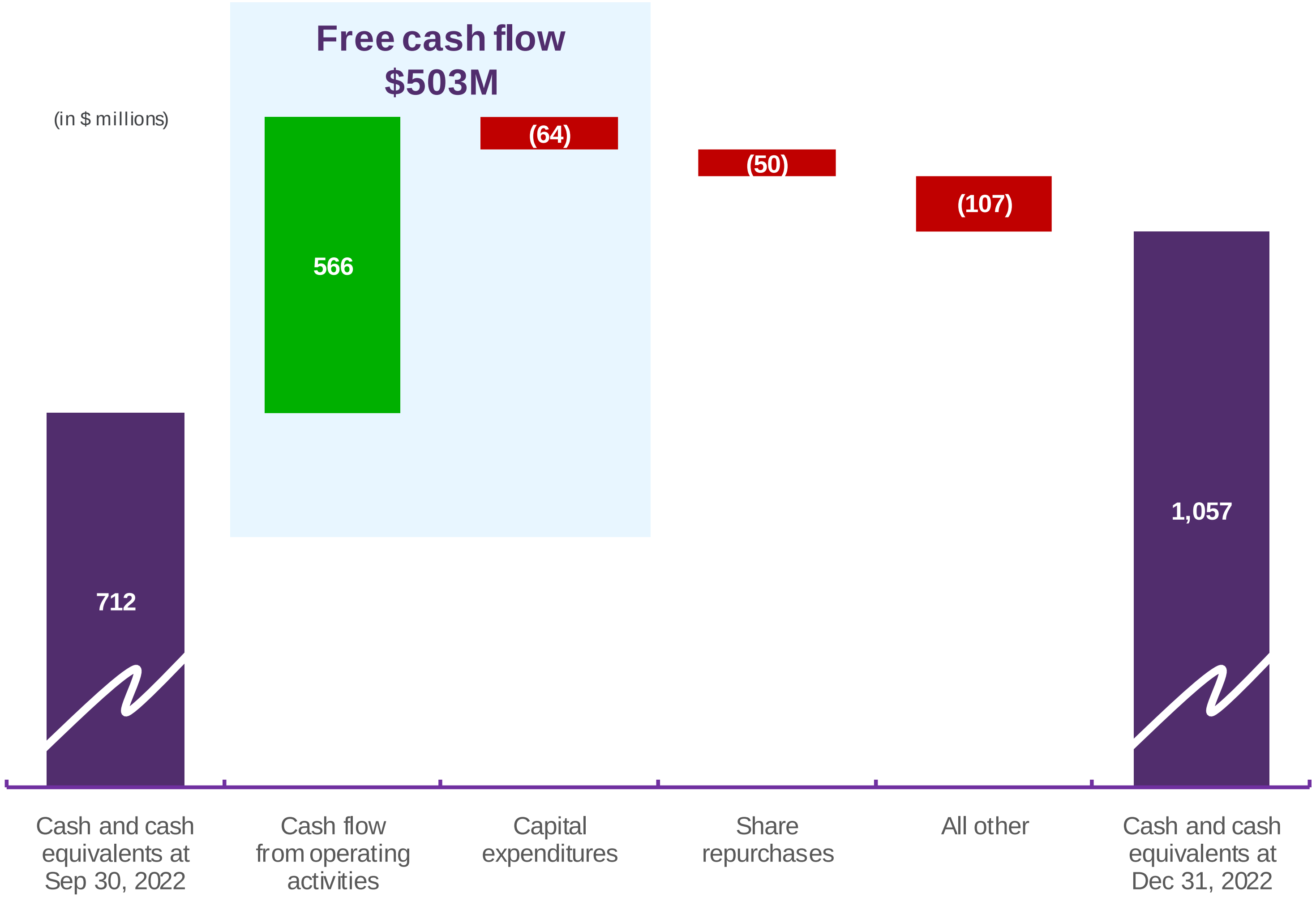
[3]Backlog scheduling as of December 31, 2022



[1]*Free cash flow conversion: (Cash flow from operations minus capital expenditures) / Adjusted EBITDA*

All other guidance items pertaining to our 2025 outlook and normalized framework provided at our 2021 Analyst Day remain unchanged.

Q4 2022 Cash flow and net debt



Net Debt

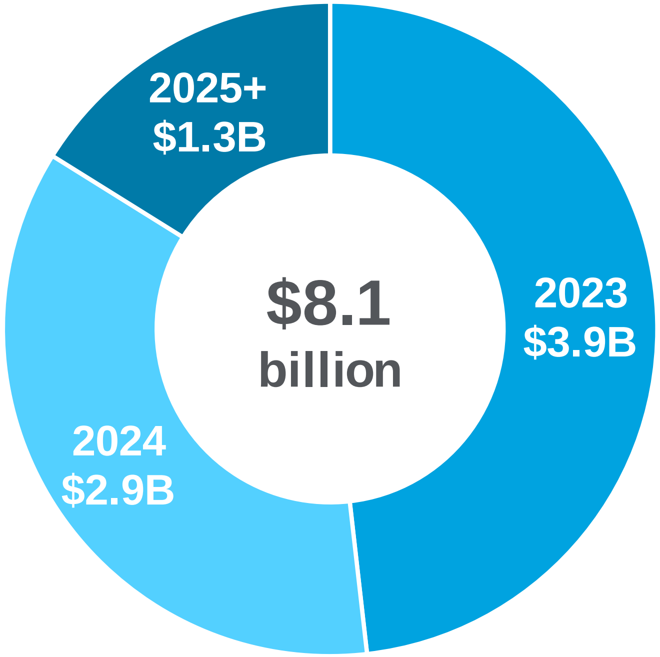
(In millions, unaudited)

	December 31, 2022
Cash and cash equivalents	$ 1,057
Short-term debt and current portion of long-term debt	(367)
Long-term debt, less current portion	(999)
Net debt	**$ (309)**

Backlog scheduling provides visibility

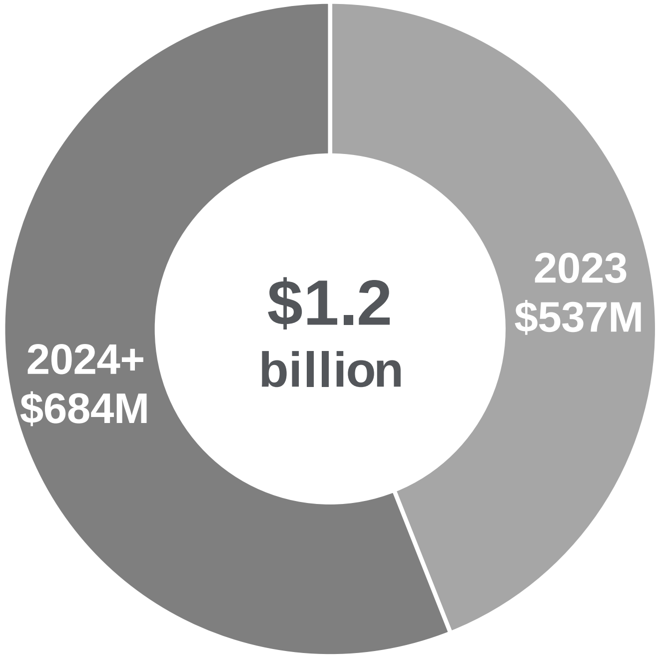
Subsea[1]

as of December 31, 2022



Surface Technologies

as of December 31, 2022



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

Appendix

Glossary

Term	Definition
CAGR	Compound Annual Growth Rate
CCS	Carbon Capture and Storage
ESG	Environmental, Social and Governance
FID	Final Investment Decision
F/X	Foreign Exchange
GHG	Greenhouse Gas Emissions
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

Term	Definition
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

Exhibit 6

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 fourth quarter 2022 Earnings Presentation 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 sequential and year-over-year basis against the comparable prior year periods. Income (loss) from continuing operations attributable to TechnipFMC plc, excluding charges and credits, as well as measures derived from it (including diluted income (loss) per share from continuing operations attributable to TechnipFMC plc, 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 Adjusted EBITDA, excluding foreign exchange, net); Adjusted EBITDA margin; Adjusted EBITDA margin, excluding foreign exchange, net; Corporate expense, excluding charges and credits; Foreign exchange, net and other, excluding charges and credits; and net debt, or 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 December 31, 2022						
	Loss from continuing operations attributable to TechnipFMC plc	Income attributable to non-controlling interests from continuing operations	Provision for income taxes	Net interest expense and loss on early extinguishment of debt	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	$ (26.7)	$ 6.0	$ 14.4	$ 28.4	$ 22.1	$ 92.8	$ 114.9
Charges and (credits):							
Restructuring and other charges	6.0	—	—	—	6.0	—	6.0
Adjusted financial measures	$ (20.7)	$ 6.0	$ 14.4	$ 28.4	$ 28.1	$ 92.8	$ 120.9
Diluted loss per share from continuing operations attributable to TechnipFMC plc, as reported	$ (0.06)						
Adjusted diluted loss per share from continuing operations attributable to TechnipFMC plc	$ (0.05)						

Exhibit 7

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

	Year Ended December 31, 2022						
	Loss from continuing operations attributable to TechnipFMC plc	Income attributable to non-controlling interests from continuing operations	Provision for income taxes	Net interest expense and loss on early extinguishment of debt	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	$ (61.9)	$ 25.4	$ 105.4	$ 150.7	$ 219.6	$ 377.2	$ 596.8
Charges and (credits):							
Impairment and other charges	4.7	—	—	—	4.7	—	4.7
Restructuring and other charges	16.9	—	0.4	—	17.3	—	17.3
Loss from investment in Technip Energies	27.7	—	—	—	27.7	—	27.7
Adjusted financial measures	$ (12.6)	$ 25.4	$ 105.8	$ 150.7	$ 269.3	$ 377.2	$ 646.5
Diluted loss per share from continuing operations attributable to TechnipFMC plc, as reported	$ (0.14)						
Adjusted diluted loss per share from continuing operations attributable to TechnipFMC plc	$ (0.03)						

Exhibit 7

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

	Year Ended December 31, 2021						
	Income (loss) from continuing operations attributable to TechnipFMC plc	Loss attributable to non-controlling interests from continuing operations	Provision for income taxes	Net interest expense and loss on early extinguishment of debt	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	$ 87.8	$ (0.8)	$ 111.1	$ 205.2	$ 403.3	$ 385.4	$ 788.7
Charges and (credits):							
Impairment and other charges*	85.8	—	—	—	85.8	—	85.8
Restructuring and other charges	27.3	—	0.8	—	28.1	—	28.1
Income from investment in Technip Energies	(322.2)	—	—	—	(322.2)	—	(322.2)
Adjusted financial measures	$ (121.3)	$ (0.8)	$ 111.9	$ 205.2	$ 195.0	$ 385.4	$ 580.4
Diluted earnings per share from continuing operations attributable to TechnipFMC plc, as reported	$ 0.19						
Adjusted diluted loss per share from continuing operations attributable to TechnipFMC plc	$ (0.27)						

*Includes $36.7 million impairment relating to our equity method investment.

Exhibit 8

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

	Three Months Ended December 31, 2022				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net	Total
Revenue	$ 1,342.5	$ 351.9	$ —	$ —	$ 1,694.4
Operating profit (loss), as reported (pre-tax)	$ 61.5	$ 25.6	$ (28.0)	$ (37.0)	$ 22.1
Charges and (credits):					
Restructuring and other charges	4.5	0.8	0.7	—	6.0
Subtotal	4.5	0.8	0.7	—	6.0
Adjusted Operating profit (loss)	66.0	26.4	(27.3)	(37.0)	28.1
Depreciation and amortization	74.1	18.0	0.7	—	92.8
Adjusted EBITDA	140.1	44.4	(26.6)	(37.0)	120.9
Foreign exchange, net	—	—	—	37.0	37.0
Adjusted EBITDA, excluding foreign exchange, net	$ 140.1	$ 44.4	$ (26.6)	$ —	$ 157.9
Operating profit margin, as reported	4.6 %	7.3 %			1.3 %
Adjusted Operating profit margin	4.9 %	7.5 %			1.7 %
Adjusted EBITDA margin	10.4 %	12.6 %			7.1 %
Adjusted EBITDA margin, excluding foreign exchange, net	10.4 %	12.6 %			9.3 %

Exhibit 8

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

	Three Months Ended September 30, 2022				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net	Total
Revenue	$ 1,415.0	$ 318.0	$ —	$ —	$ 1,733.0
Operating profit (loss), as reported (pre-tax)	$ 105.0	$ 19.0	$ (25.2)	$ (14.5)	$ 84.3
Charges and (credits):					
Impairment and other charges	1.9	1.7	—	—	3.6
Restructuring and other charges	1.4	1.8	—	—	3.2
Subtotal	3.3	3.5	—	—	6.8
Adjusted Operating profit (loss)	108.3	22.5	(25.2)	(14.5)	91.1
Depreciation and amortization	75.5	18.3	0.7	—	94.5
Adjusted EBITDA	183.8	40.8	(24.5)	(14.5)	185.6
Foreign exchange, net	—	—	—	14.5	14.5
Adjusted EBITDA, excluding foreign exchange, net	$ 183.8	$ 40.8	$ (24.5)	$ —	$ 200.1
Operating profit margin, as reported	7.4 %	6.0 %			4.9 %
Adjusted Operating profit margin	7.7 %	7.1 %			5.3 %
Adjusted EBITDA margin	13.0 %	12.8 %			10.7 %
Adjusted EBITDA margin, excluding foreign exchange, net	13.0 %	12.8 %			11.5 %

Exhibit 8

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

	Three Months Ended December 31, 2021				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net and Other	Total
Revenue	$ 1,236.2	$ 287.1	$ —	$ —	$ 1,523.3
Operating profit (loss), as reported (pre-tax)	$ 8.5	$ 8.8	$ (29.7)	$ (25.0)	$ (37.4)
Charges and (credits):					
Impairment and other charges	26.6	1.6	—	—	28.2
Restructuring and other charges	9.8	2.2	2.2	—	14.2
Loss from investment in Technip Energies	—	—	—	29.6	29.6
Subtotal	36.4	3.8	2.2	29.6	72.0
Adjusted Operating profit (loss)	44.9	12.6	(27.5)	4.6	34.6
Depreciation and amortization	78.7	16.3	0.7	—	95.7
Adjusted EBITDA	123.6	28.9	(26.8)	4.6	130.3
Foreign exchange, net	—	—	—	(4.6)	(4.6)
Adjusted EBITDA, excluding foreign exchange, net	$ 123.6	$ 28.9	$ (26.8)	$ —	$ 125.7
Operating profit margin, as reported	0.7 %	3.1 %			-2.5 %
Adjusted Operating profit margin	3.6 %	4.4 %			2.3 %
Adjusted EBITDA margin	10.0 %	10.1 %			8.6 %
Adjusted EBITDA margin, excluding foreign exchange, net	10.0 %	10.1 %			8.3 %

Exhibit 9

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

	Year Ended December 31, 2022				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net and Other	Total
Revenue	$ 5,461.2	$ 1,239.2	$ —	$ —	$ 6,700.4
Operating profit (loss), as reported (pre-tax)	$ 317.6	$ 58.3	$ (104.7)	$ (51.6)	$ 219.6
Charges and (credits):					
Impairment and other charges	1.9	2.8	—	—	4.7
Restructuring and other charges	5.1	8.5	3.7	—	17.3
Loss from investment in Technip Energies	—	—	—	27.7	27.7
Subtotal	7.0	11.3	3.7	27.7	49.7
Adjusted Operating profit (loss)	324.6	69.6	(101.0)	(23.9)	269.3
Depreciation and amortization	304.3	70.0	2.9	—	377.2
Adjusted EBITDA	628.9	139.6	(98.1)	(23.9)	646.5
Foreign exchange, net	—	—	—	23.9	23.9
Adjusted EBITDA, excluding foreign exchange, net	$ 628.9	$ 139.6	$ (98.1)	$ —	$ 670.4
Operating profit margin, as reported	5.8 %	4.7 %			3.3 %
Adjusted Operating profit margin	5.9 %	5.6 %			4.0 %
Adjusted EBITDA margin	11.5 %	11.3 %			9.6 %
Adjusted EBITDA margin, excluding foreign exchange, net	11.5 %	11.3 %			10.0 %

Exhibit 9

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

	Year Ended December 31, 2021				
	Subsea	Surface Technologies	Corporate Expense	Foreign Exchange, net and Other	Total
Revenue	$ 5,329.1	$ 1,074.4	$ —	$ —	$ 6,403.5
Operating loss, as reported (pre-tax)	$ 141.4	$ 42.0	$ (118.1)	$ 338.0	$ 403.3
Charges and (credits):					
Impairment and other charges*	80.9	1.9	3.0	—	85.8
Restructuring and other charges	19.8	5.7	2.6	—	28.1
Income from investment in Technip Energies	—	—	—	(322.2)	(322.2)
Subtotal	100.7	7.6	5.6	(322.2)	(208.3)
Adjusted Operating profit (loss)	242.1	49.6	(112.5)	15.8	195.0
Adjusted Depreciation and amortization	317.2	64.8	3.4	—	385.4
Adjusted EBITDA	559.3	114.4	(109.1)	15.8	580.4
Foreign exchange, net	—	—	—	(15.8)	(15.8)
Adjusted EBITDA, excluding foreign exchange, net	$ 559.3	$ 114.4	$ (109.1)	$ —	$ 564.6
Operating profit margin, as reported	2.7 %	3.9 %			6.3 %
Adjusted Operating profit margin	4.5 %	4.6 %			3.0 %
Adjusted EBITDA margin	10.5 %	10.6 %			9.1 %
Adjusted EBITDA margin, excluding foreign exchange, net	10.5 %	10.6 %			8.8 %

*Includes $36.7 million impairment relating to our equity method investment.

Exhibit 10

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

	December 31, 2022	September 30, 2022	December 31, 2021
Cash and cash equivalents	$ 1,057.1	$ 711.5	$ 1,327.4
Short-term debt and current portion of long-term debt	(367.3)	(231.9)	(277.6)
Long-term debt, less current portion	(999.3)	(1,134.9)	(1,727.3)
Net debt	$ (309.5)	$ (655.3)	$ (677.5)

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.

Exhibit 11

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

	Three Months Ended December 31,	Year Ended December 31,	
	2022	2022	2021
Cash provided by operating activities from continuing operations	$ 566.4	352.1	715.0
Capital expenditures	(63.6)	(157.9)	(191.7)
Free cash flow from continuing operations	$ 502.8	$ 194.2	$ 523.3

Free cash flow (deficit) from continuing operations, 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 from continuing operations, free cash flow (deficit) from continuing operations is a meaningful financial measure that may assist investors in understanding our financial condition and results of operations.

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