FMC CORPORATION AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

RECONCILIATION OF NET INCOME ATTRIBUTABLE TO FMC STOCKHOLDERS (GAAP)
TO ADJUSTED AFTER-TAX EARNINGS FROM CONTINUING OPERATIONS,
ATTRIBUTABLE TO FMC STOCKHOLDERS (NON-GAAP)
(Unaudited, in millions, except per share amounts)

	Three Months Ended March 31,	
	2012	2011
Net income (loss) attributable to FMC stockholders (GAAP)	$ 119.1	$ 94.0
Discontinued operations, net of income taxes (a)	7.4	8.0
Restructuring and other (income) charges, net (b)	1.7	4.5
Non-operating pension and postretirement charges (c)	9.1	4.5
Acquisition-related charges (d)	3.4	-
Tax effect of restructuring and other (income) charges, non-operating pension and postretirement charges and acquisition-related charges	(5.3)	(3.1)
Tax adjustments (e)	-	(0.3)
Adjusted after-tax earnings from continuing operations attributable to FMC stockholders (Non-GAAP)	**$ 135.4**	**$ 107.6**
Diluted earnings per common share (GAAP)	$ 1.71	$ 1.30
Discontinued operations per diluted share	0.11	0.11
Restructuring and other (income) charges per diluted share, before tax	0.02	0.06
Non-operating pension and postretirement charges per diluted share, before tax	0.13	0.06
Acquisition-related charges per diluted share, before tax	0.05	-
Tax effect of restructuring and other (income) charges, non-operating pension and postretirement charges, and acquisition-related charges per diluted share	(0.08)	(0.04)
Tax adjustments per diluted share	-	-
Diluted adjusted after-tax earnings from continuing operations per share, attributable to FMC stockholders (Non-GAAP)	**$ 1.94**	**$ 1.49**
Average number of shares used in diluted after-tax earnings from continuing operations per share computations	69.7	72.1

(a) Discontinued operations for the three months ended March 31, 2012 and 2011, respectively, primarily includes provisions for environmental liabilities and legal reserves and expenses related to previously discontinued operations.

(b)
2012:
Restructuring and other charges (income) for the three months ended March 31, 2012, include charges associated with continuing environmental sites as a Corporate charge ($1.0 million). Remaining restructuring and other charges (income) for the three months ended March 31, 2012, include net miscellaneous charges of $0.7 million.

2011:
Restructuring and other charges (income) for the three months ended March 31, 2011, include charges from the restructuring activities associated with our Huelva, Spain facility in our Industrial Chemicals segment ($0.7 million), charges associated with our Alginates manufacturing operations in our Specialty Chemicals segment ($1.3 million), and additional miscellaneous exit and disposal costs related to our Santa Clara, Mexico facility, which is part of our Industrial Chemicals segment ($0.4 million). We also incurred charges associated with continuing environmental sites as a Corporate charge ($1.1 million). Remaining restructuring and other charges (income) for the three months ended March 31, 2011, include net miscellaneous charges of $1.0 million.

(c) Our non-operating pension and postretirement costs are defined as those costs related to interest, expected return on plan assets, amortized actuarial gains and losses and the impacts of any plan curtailments or settlements. These costs are primarily related to changes in pension plan assets and liabilities which are tied to financial market performance and we consider these costs to be outside our operational performance. We exclude these non-operating pension and postretirement costs as we believe that removing them provides a better understanding of the underlying profitability of our businesses, provides increased transparency and clarity in the performance of our retirement plans and enhances period-over-period comparability. We continue to include the service cost and amortization of prior service cost in our Adjusted Earnings results noted above. We believe these elements reflect the current year operating costs to our businesses for the employment benefits provided to active employees.

(d) Charges related to the expensing of the inventory fair value step-up resulting from the application of purchase accounting. The charges for period ended March 31, 2012 relate to a number of acquisitions completed in 2011. On the consolidated statements of income, the charges are included in “Costs of sales and services”. No such charges occurred for the period ended March 31, 2011.

(e) There were no tax adjustments for the three months ended March 31, 2012. Tax adjustments for the three months ended March 31, 2011, are primarily related to revisions to our tax liabilities related to prior year tax matters.

RECONCILIATION OF NET INCOME ATTRIBUTABLE TO FMC STOCKHOLDERS (GAAP)
TO ADJUSTED EARNINGS FROM CONTINUING OPERATIONS, BEFORE INTEREST AND INCOME TAXES
(NON-GAAP)
(Unaudited, in millions, except per share amounts)

	Three Months Ended March 31,	
	2012	2011
Net income (loss) attributable to FMC stockholders (GAAP)	$ 119.1	$ 94.0
Discontinued operations, net of income taxes	7.4	8.0
Restructuring and other (income) charges, net	1.7	4.5
Non-operating pension and postretirement charges	9.1	4.5
Acquisition-related charges	3.4	-
Interest expense, net	11.3	9.9
Provision for income taxes	44.8	40.6
Adjusted earnings from continuing operations, before interest and income taxes (Non-GAAP)	**$ 196.8**	**$ 161.5**

RECONCILIATION OF FREE CASH FLOW
(Unaudited, in millions)

	Three Months Ended March 31,	
	2012	2011
Cash provided (required) by operating activities	$ 24.4	$ (50.7)
Excess tax benefits from share-based compensation	4.7	4.8
Cash provided (required) by operating activities of discontinued operations	(12.0)	(8.9)
Cash provided (required) by investing activities, excluding acquisitions, net of cash acquired	(46.7)	(32.5)
Free Cash Flow (Non-GAAP)	**$ (29.6)**	**$ (87.3)**