



**FMC Corporation**  
2929 Walnut Street  
Philadelphia, PA 19104  
USA

215.299.6668  
fmc.com

## News Release

For Release: Immediate

**Media contact:** Dwayne Roark +1.215.299.6820  
[dwayne.roark@fmc.com](mailto:dwayne.roark@fmc.com)

**Investor contact:** Michael Wherley +1.215.299.6543  
[michael.wherley@fmc.com](mailto:michael.wherley@fmc.com)

# FMC Corporation Announces First Quarter 2017 Results

## First Quarter 2017 Highlights

- Consolidated revenue of \$596 million, down 2 percent versus Q1 '16
- Consolidated GAAP net loss of \$0.92 per diluted share
- Consolidated adjusted earnings per diluted share of \$0.43, up 19 percent versus Q1 '16
- Agricultural Solutions segment earnings of \$83 million, up 1 percent versus Q1 '16
- Lithium segment earnings of \$22 million, up 45 percent versus Q1 '16
- Health and Nutrition results moved to discontinued operations
- Revising guidance for 2017 adjusted earnings per diluted share to a range of \$2.20 to \$2.60<sup>1,2</sup>

**PHILADELPHIA, May 2, 2017** – FMC Corporation (NYSE:[FMC](#)) today reported first quarter revenue of \$596 million, excluding \$177 million of revenue attributable to Health and Nutrition. On a GAAP basis, the company reported a net loss of \$124 million in the first quarter, or a loss of \$0.92 per diluted share, which includes an impairment charge of \$165 million, net of tax, taken on its Omega-3 business. This compares to GAAP earnings of \$48 million, or \$0.36 per diluted share in the first quarter of 2016. First quarter 2017 adjusted earnings per diluted share were \$0.43, which excludes approximately 21 cents attributable to the reporting of Health and Nutrition in discontinued operations. On a like-for-like basis with the company's guidance of 50 to 60 cents per share, adjusted EPS would have been 64 cents, which is 9 cents, or 16 percent, above the midpoint of the range.

Pierre Brondeau, FMC president, CEO and chairman said: "FMC delivered another solid quarter. In Ag Solutions, we improved profitability in an environment that remains challenging. Lithium earnings increased by 45 percent, as significantly higher pricing on lithium hydroxide and

other specialty products took effect.”

### **FMC Agricultural Solutions**

FMC Agricultural Solutions reported first quarter revenue of \$530 million and segment earnings of \$83 million. First quarter segment revenue declined 3 percent year-over-year, as lower sales in Europe and Latin America offset better than expected revenue in Asia and North America. Segment earnings increased 1 percent compared to the first quarter of 2016, with improved product mix and benefit of foreign exchange cancelling out the negative impact of lower volumes.

FMC’s full year outlook for Ag Solutions is unchanged.<sup>2</sup> For 2017, full-year segment revenue is expected to be approximately \$2.2 billion to \$2.4 billion and full-year segment earnings are expected to be in the range of \$410 million to \$450 million, an increase of 8 percent at the mid-point compared to the prior year, driven by a strong second half in Latin America and a strong year in Asia. Second quarter segment earnings are expected to be in the range of \$80 million to \$100 million, a decrease of approximately 11 percent at the mid-point compared to the prior year quarter.

### **FMC Lithium**

FMC Lithium reported first quarter segment revenue of \$66 million, an increase of 9 percent from the prior-year quarter. Segment earnings increased 45 percent to \$22 million in the quarter versus \$15 million in the prior-year quarter. Higher prices and improved mix more than offset the impact of lower volume and higher costs on earnings.

The outlook for Lithium for the full year has been increased by \$10 million at the mid-point versus the prior forecast. Segment revenue for the full year of 2017 is forecast to be in the range of \$325 million to \$365 million, while full-year segment earnings are expected to be between \$100 million and \$120 million. This revised forecast for full year segment earnings represents an increase of over 55 percent at the mid-point compared to the prior year. Second quarter segment earnings are expected to be in the range of \$19 million to \$23 million, an increase of approximately 27 percent at the mid-point compared to the prior year quarter.

# Page 3/FMC Corporation Announces First Quarter 2017 Results

## **FMC Health and Nutrition**

FMC Health and Nutrition results are reported as discontinued operations. The segment has been excluded from first quarter adjusted results and from the second quarter and full year outlook for FMC.

## **2017 Outlook**

FMC expects adjusted earnings per share to be in the range of \$2.20 to \$2.60 for the full year 2017, excluding any benefit from the pending DuPont (NYSE:DD) transaction, which may accrue in the fourth quarter.<sup>1,2</sup>

## **Webcast and Supplemental Information**

The company will post supplemental information on the web at [www.FMC.com](http://www.FMC.com), including its 2017 Outlook Statement, definitions of non-GAAP terms and reconciliations of non-GAAP figures to the nearest available GAAP term.

## **About FMC**

For more than a century, FMC Corporation has served the global agricultural, industrial and consumer markets with innovative solutions, applications and quality products. Revenue totaled approximately \$3.3 billion in 2016. FMC employs approximately 6,000 people throughout the world and operates its businesses in three segments: FMC Agricultural Solutions, FMC Health and Nutrition and FMC Lithium. On March 31, 2017, FMC announced the signing of a definitive agreement to acquire a significant portion of DuPont's Crop Protection business and to sell FMC Health and Nutrition to DuPont. Closing is expected to occur in the fourth quarter of 2017. For more information, visit [www.FMC.com](http://www.FMC.com).

*Safe Harbor Statement under the Private Securities Act of 1995: Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning specific factors described in FMC Corporation's 2016 Form 10-K and other SEC filings. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. FMC Corporation does not intend to update this information and disclaims any legal obligation to the contrary. Historical information is not necessarily indicative of future performance.*

*This press release contains certain “non-GAAP financial terms” which are defined on our website*

## Page 4/FMC Corporation Announces First Quarter 2017 Results

*www.fmc.com. In addition, we have also provided on our website at www.fmc.com reconciliations of non-GAAP terms to the most directly comparable GAAP term.*

1. Although we provide forecasts for adjusted earnings per share and adjusted cash from operations (both of which are non-GAAP financial measures), we are not able to forecast the most directly comparable measures calculated and presented in accordance with GAAP. Certain elements of the composition of the GAAP amounts are not predictable, making it impractical for us to forecast. Such elements include, but are not limited to restructuring, acquisition charges, and discontinued operations and related cash activity. As a result, no GAAP outlook is provided.
2. Outlook excludes any earnings from the pending acquisition of a significant portion of DuPont's Crop Protection business that FMC may benefit from in 2017, as well as Health and Nutrition which is in discontinued operations.

# # #