



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

215.299.6000  
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 Third Quarter 2017 Results

## Third Quarter 2017 Highlights

- Consolidated revenue of \$646 million, up 3 percent versus Q3 '16
- Consolidated GAAP earnings of \$0.41 per diluted share, down 31 percent versus Q3 '16
- Consolidated adjusted earnings per diluted share of \$0.70, up 59 percent versus Q3 '16
- Agricultural Solutions segment earnings of \$118 million, up 31 percent versus Q3 '16
- Lithium segment earnings of \$37 million, up 110 percent versus Q3 '16
- Raising guidance range for 2017 adjusted earnings per diluted share to \$2.59 to \$2.69, including two months contribution from the recent acquisition <sup>1,2</sup>

**PHILADELPHIA, November 6, 2017** – FMC Corporation (NYSE:[FMC](#)) today reported third quarter revenue of \$646 million, which is an increase of 3 percent year-over-year. On a GAAP basis, the company reported earnings of \$0.41 per diluted share in the third quarter, or \$55 million, which is 31 percent lower than the GAAP earnings of \$0.59 per diluted share, or \$80 million, in the third quarter of 2016. Third quarter 2017 adjusted earnings per diluted share were \$0.70, which is 59 percent higher than the prior year quarter.

Pierre Brondeau, FMC president, CEO and chairman said: “FMC delivered a very strong quarter. In Ag Solutions, we are especially pleased with the significant volume growth in Latin America and North America. In Lithium, we also saw strong volume and revenue growth, driven by our lithium hydroxide expansion and robust pricing across our product categories.”

### **FMC Agricultural Solutions**

FMC Agricultural Solutions reported third quarter revenue of \$552 million and segment earnings of \$118 million, a record third quarter earnings performance for the segment. Third quarter segment revenue grew 6 percent year-over-year, excluding India. The increase was driven by strong volume growth in the Americas, offset by revenue declines in Asia and Europe. The company took actions in India to prepare for the integration of the different market access channels between FMC and the acquired business, which reduced overall Agricultural Solutions revenue by 7 percent. In total, third quarter revenue was down 1 percent year over year. Segment earnings increased 31 percent compared to the third quarter of 2016, with volume gains and lower costs having the largest impact.

Agricultural Solutions full-year revenue is forecasted to be in the range of \$2.5 and \$2.6 billion and segment earnings are expected to be in a range of \$465 to \$485 million.<sup>2</sup> The legacy Agricultural Solutions business is expected to contribute \$2.3 billion to \$2.4 billion of revenue and \$425 to \$445 million of earnings in 2017; this legacy contribution to segment earnings guidance represents 9 percent year-over-year growth and a \$5 million increase versus prior guidance, at the mid-point. Fourth quarter segment earnings are forecasted to be in the range of \$168 million to \$188 million.<sup>2</sup>

### **FMC Lithium**

FMC Lithium reported third quarter segment revenue of \$94 million, an increase of 28 percent sequentially and an increase of 35 percent versus the prior-year quarter. Segment earnings increased over 50 percent sequentially and more than doubled year-over-year to \$37 million in the quarter. Higher volume from FMC's new hydroxide operations in China and higher year-over-year prices were the main contributors to growth.

The outlook for Lithium segment revenue for the full year of 2017 remains in the range of \$340 million to \$360 million, an increase of 33 percent at the mid-point compared to 2016, while the outlook for full-year segment earnings has been raised to a range of \$124 million to \$128 million. This revised forecast for full-year segment earnings represents an increase of nearly 80

## Page 3/FMC Corporation Announces Third Quarter 2017 Results

percent at the mid-point compared to the prior year and a \$6 million increase versus prior guidance. Fourth quarter segment earnings are expected to be in the range of \$41 million to \$45 million, which, at the mid-point, represents a doubling of earnings compared to the prior year quarter.

### 2017 Outlook

FMC expects adjusted earnings per share to be in the range of \$2.59 to \$2.69 for the full year 2017, including the impact of two months contribution from the DuPont Crop Protection acquisition.<sup>1,2</sup>

Brondeau added, “With Ag Solutions earnings up over 30 percent in the third quarter, and fourth quarter legacy Ag Solutions expected to post a year-over-year increase of 8 percent, we believe it is the perfect time to integrate the DuPont business, as our legacy business is performing very well. Conditions in the agriculture industry remain difficult, but we believe they have now stabilized. Now is a good time to be increasing our global footprint in the crop protection market. We remain equally excited about the current performance of our Lithium business, and believe the next few years offer compelling opportunities to invest in continued growth, while strengthening our leading position as a supplier into the electric vehicle market.”

### 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. On November 1, 2017, FMC acquired a significant portion of DuPont's Crop Protection business. FMC's 2016 pro forma revenue was approximately \$4 billion.<sup>3</sup> FMC employs more than 7,000 people throughout the world and operates its businesses in two segments: FMC Agricultural Solutions and FMC Lithium. For more information, visit [www.FMC.com](http://www.FMC.com).

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

*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 [www.fmc.com](http://www.fmc.com). In addition, we have also provided on our website at [www.fmc.com](http://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. 2017 Outlook includes two months of contribution from the acquisition of DuPont Crop Protection business that FMC completed on November 1, 2017.
3. 2016 pro forma revenue assumes the transactions with DuPont occurred at the beginning of the year and includes twelve months of revenue from the DuPont Crop Protection business and it excludes the revenue from FMC Health and Nutrition. The pro forma revenue reflects FMC's calculation as of the date hereof based on information currently available. Form 8-K/A will be filed within 75 days of the transaction date and will include unaudited pro forma condensed financial information related to the transactions.

# # #