



Q1 2018 Earnings Presentation
May 3, 2018

Safe Harbor Statement

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 2017 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.

Non-GAAP Financial Terms

These slides contain certain “non-GAAP financial terms” which are defined on our website 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. Amounts in this presentation focus on Adjusted Earnings for all EBIT, EBITDA and EPS references.

Although we provide forecasts for adjusted EPS 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.

FMC Reported Financial Results

	Q1 2018	Q1 2017	'18 vs. '17
Revenue	\$1,211	\$596	103%
Adj. EBITDA ⁽¹⁾	\$380	\$107	256%
<i>% Revenue</i>	31.4%	17.9%	
Adjusted EPS ⁽¹⁾	\$1.84	\$0.43	328%
GAAP Net Income	\$270	(\$124)	
<i>% Revenue</i>	22.3%		
GAAP EPS	\$1.96	(\$0.92)	

Note: Amounts in millions of USD

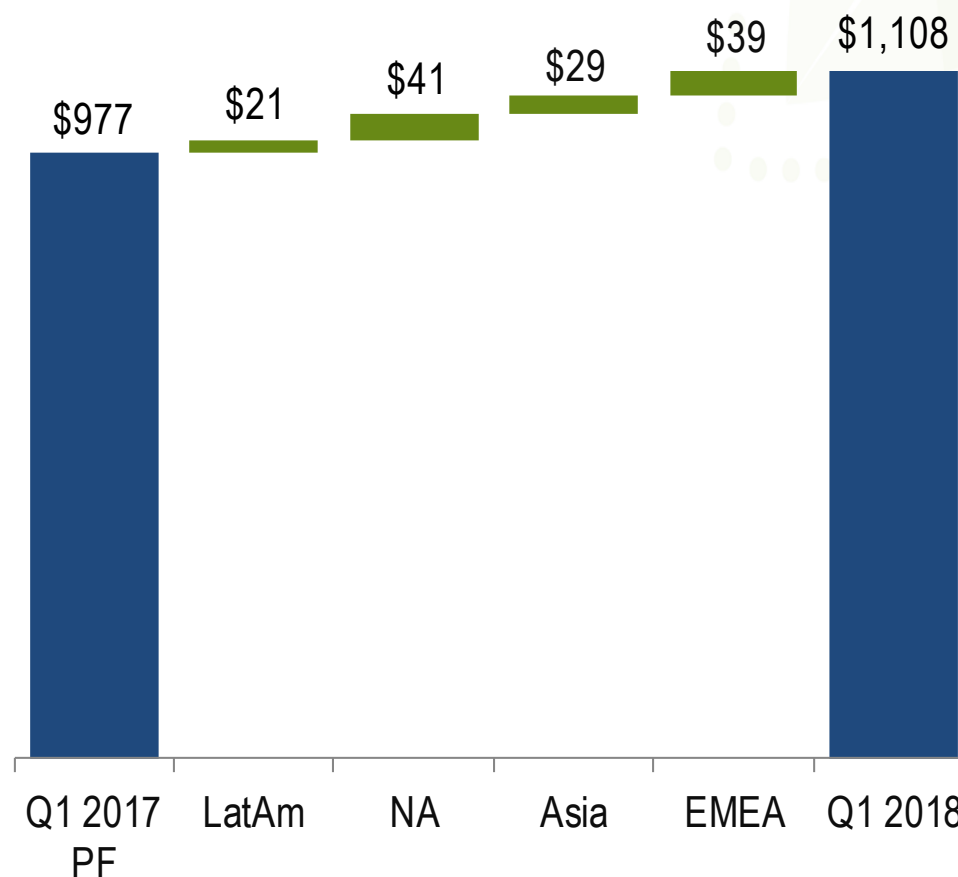
(1) Denotes non-GAAP financial term. Refer to definitions at the beginning of this presentation.

Q1 2018 Agricultural Solutions Reported Results

Segment Results

	Q1 2018	Q1 2017
Revenue	\$1,108	\$530
EBITDA	\$356	\$102
% Revenue	32.2%	19.2%

Pro Forma Segment Revenue Bridge



Note: Amounts in millions of USD

Ag Solutions Q1 2018 Regional Performance

North America

- Q1 '18 Revenue: \$298 million (+16% pro forma)
- Market delayed by weather
- Strong demand for full range of herbicides
- Growth in new product launches
- Canada revenue up 17% (pro forma basis)

Latin America

- Q1 '18 Revenue: \$159 million (+15% pro forma)
- Strong growth in soybean crop in Brazil
- Increase in cotton acreage in Brazil
- Market growth in Mexico, fruits & vegetables

EMEA

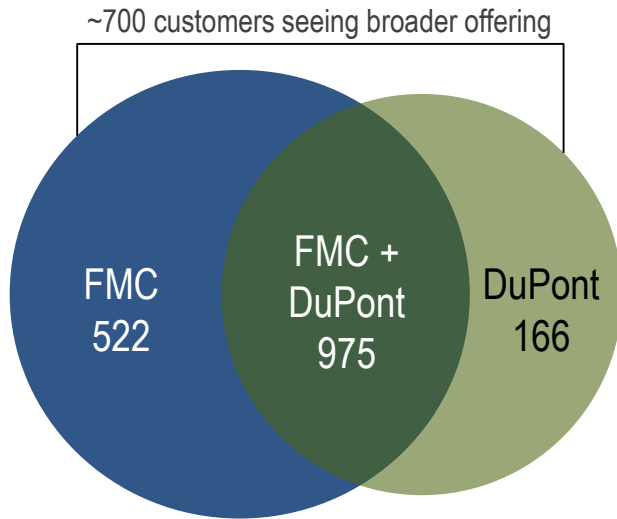
- Q1 '18 Revenue: \$399 million (+11% pro forma)
- Slight delay in start to season driven by extended winter conditions
- Favorable market conditions in Eastern Europe
- Strong performance in Turkey and Northern Africa

Asia

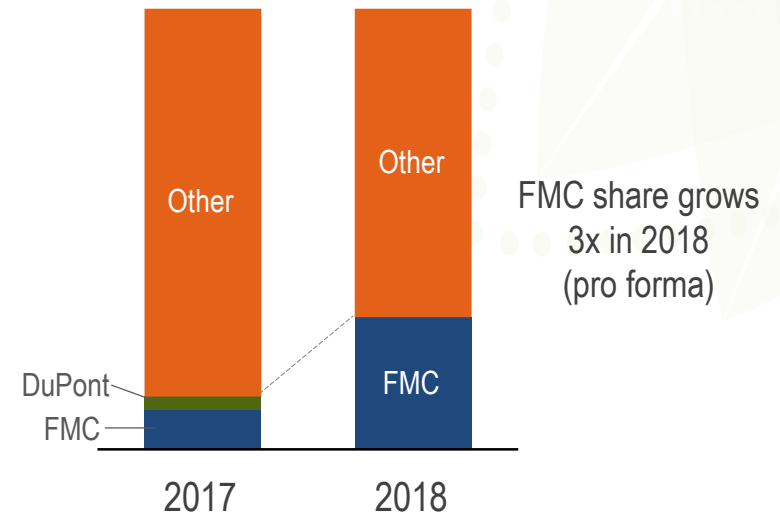
- Q1 '18 Revenue: \$252 million (+13% pro forma)
- Strong performance in rice in India
- Growth in China driven by cross-selling opportunities from acquired business
- Drought conditions in Australia negatively impacting sales

Examples of Revenue Growth Opportunities

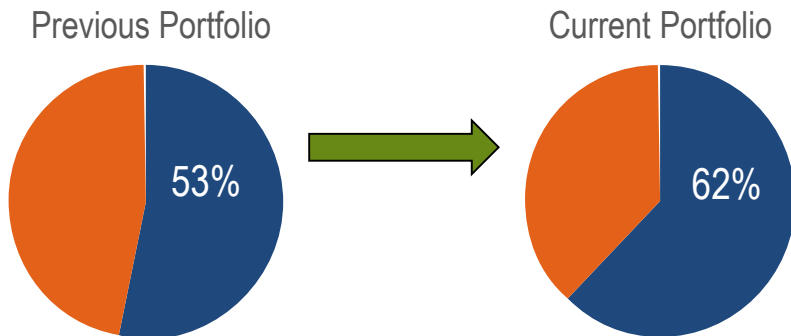
Cross-Selling to Brazil Customers



Expanding with a Large China Distributor



Expanding Addressable Market in Brazil⁽¹⁾



(1) Represents FMC's total addressable market in the \$10 billion Brazil crop protection market

Europe Synergies

Country	Comments
Romania	<ul style="list-style-type: none"> • 5x distributors • 4x sales in Q1
Poland	<ul style="list-style-type: none"> • Sales up 43% pro forma in Q1 • Sales at large distributor 2x target in Q1
Italy	<ul style="list-style-type: none"> • 2x the customers

Q1 2018 Lithium Reported Results

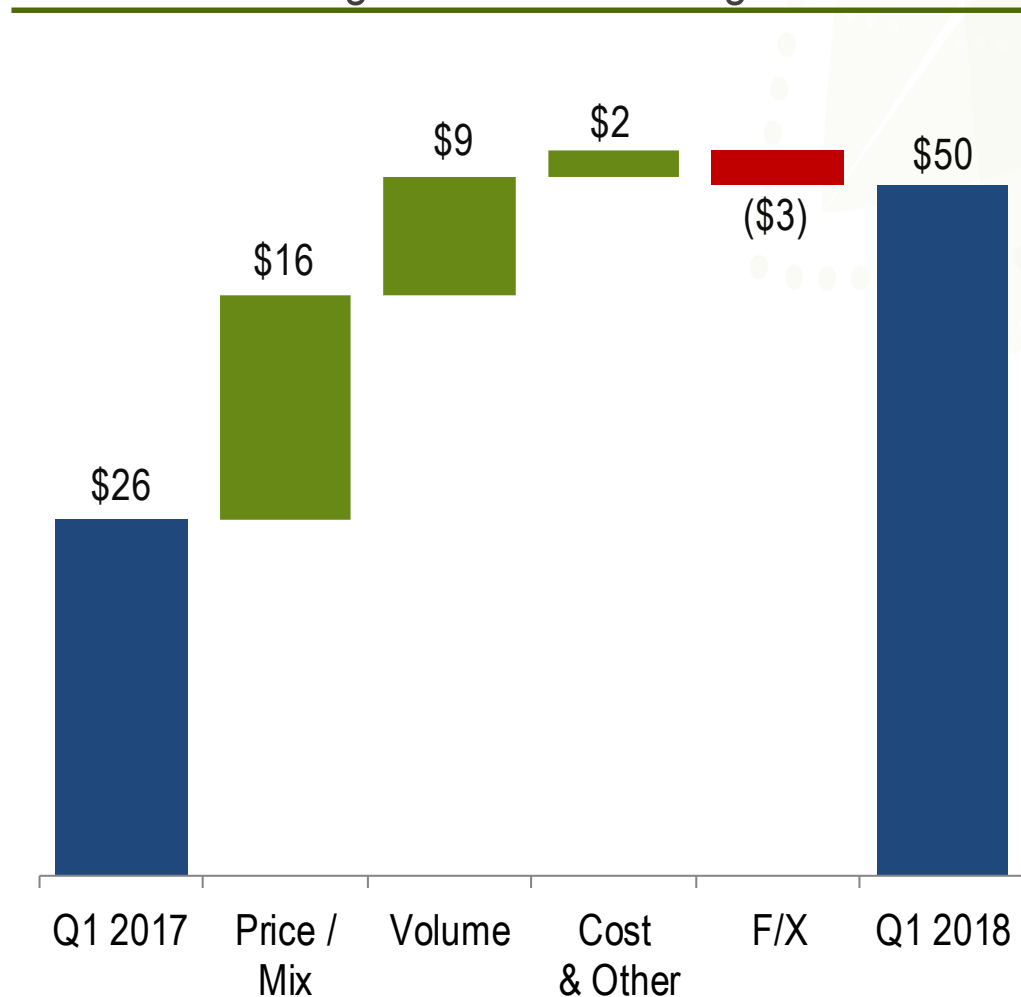
Segment Results

	Q1 2018	Q1 2017
Revenue	\$103	\$66
EBITDA	\$50	\$26
% Revenue	48.9%	39.3%

Revenue Impact

Volume: 29% F/X: 3% Price/Mix: 25%

Segment EBITDA Bridge



Note: Amounts in millions of USD

FY 2018 and Q2 Earnings Outlook⁽¹⁾

		FY 2018	Q2 2018
Segment Revenue & EBITDA ⁽¹⁾	AGS	<ul style="list-style-type: none"> Revenue: \$4.05 to \$4.25 billion EBITDA: \$1.16 to \$1.24 billion 	<ul style="list-style-type: none"> Revenue: \$1.1 to \$1.16 billion EBITDA: \$315 to \$345 million
	Lithium	<ul style="list-style-type: none"> Revenue: \$430 to \$460 million EBITDA: \$193 to \$203 million 	<ul style="list-style-type: none"> Revenue: \$110 to \$120 million EBITDA: \$47 to \$51 million
FMC Adjusted EPS ⁽¹⁾		\$5.90 to \$6.20	\$1.65 to \$1.75

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Agricultural Solutions – Key Drivers for 2018 & Beyond

Pro Forma Revenue Growth of 7% to 8% in 2018

Addressable Market	Significant expansion of our addressable market in Brazil, China, India and Eastern Europe
New Customers	New customers drawn to FMC's broader product portfolio and position as a Tier 1 player
Acquired Insecticides	New product registrations for Rynaxypyr® and Cyazypyr® insect control

Sustainable Growth Beyond 2018

Market Access	Expansion of addressable market in all regions
Broader Portfolio	A more complete offering of products
New Products	Combination of new active ingredients and new formulations

Cost Improvements 2018 & Beyond

SG&A	Leveraging existing FMC infrastructure
Plant Operations	Procurement and plant services savings
SAP and TSA Roll-Off	~\$100M of expected savings, starting in 2020

2018 Cash Flow Outlook

(\$ in millions)	Q1 '18	Q1 '17	'18 vs. '17	Outlook 2018
Cash From Operations (GAAP)	(\$62)	(\$70)	\$8	
Adjusted Cash from Operations ¹	(\$28)	(\$70)	\$42	\$550 - \$650
<i>Of Which:</i>				
Operating Cash Flow ^{1,2}	\$28	(\$38)	\$66	\$920 - \$1020
Pensions, Tax, Interest	(\$49)	(\$20)	(\$29)	(\$310) - (\$350)
All Other Operating Cash Flow ^{1,3}	(\$7)	(\$12)	\$5	(\$30) - (\$50)
Capital Expenditures	(\$24)	(\$9)	(\$15)	(\$225) - (\$275)

(1) Denotes non-GAAP financial term. Refer to definitions at the beginning of this presentation.

(2) Operating Cash Flow reflects EBITDA plus / minus changes in working capital, excluding all discontinued operations.

(3) Restructuring expenses and environmental remediation of continuing operations.