



Q2 2018 Earnings Presentation  
August 2, 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](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. 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

	Q2 2018	Q2 2017	'18 vs. '17
Revenue	\$1,262	\$657	92%
Adj. EBITDA <sup>(1)</sup>	\$371	\$115	222%
<i>% Revenue</i>	29.4%	17.5%	
Adjusted EPS <sup>(1)</sup>	\$1.78	\$0.48	271%
GAAP Net Income	\$133	\$75	76%
<i>% Revenue</i>	10.5%	11.5%	
GAAP EPS	\$0.96	\$0.56	71%

Note: Amounts in millions of USD

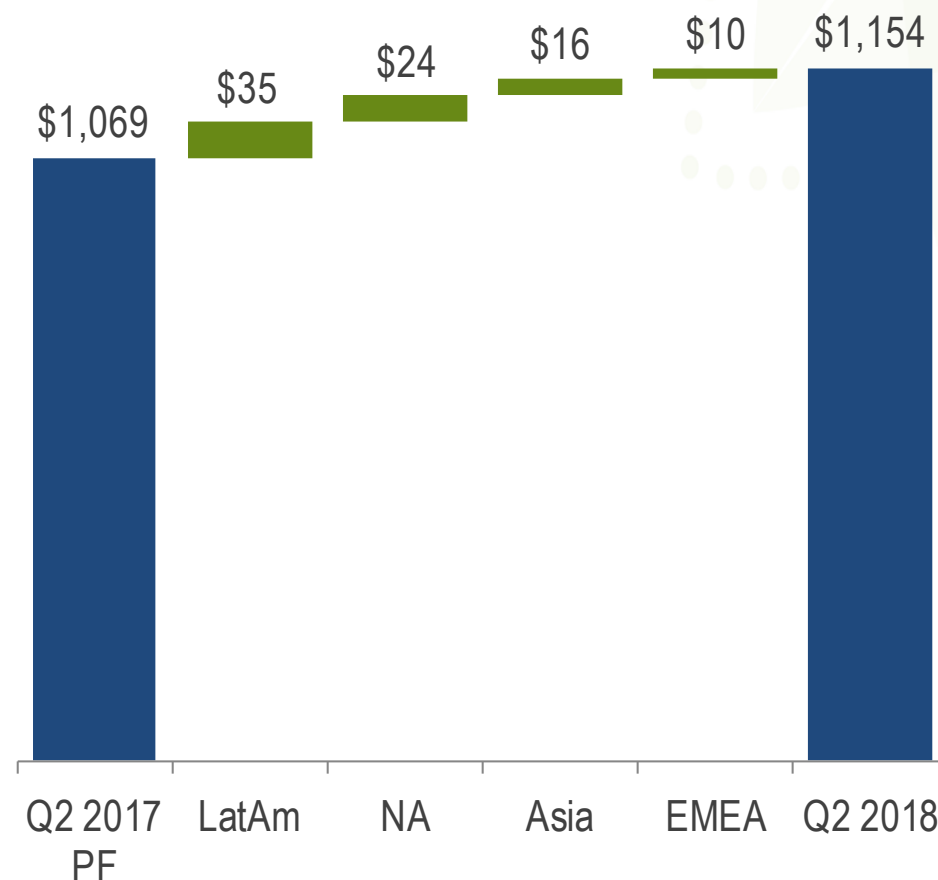
(1) Denotes non-GAAP financial term. Refer to definitions at the beginning of this presentation.

# Q2 2018 Agricultural Solutions Reported Results

## Segment Results

	Q2 2018	Q2 2017
Revenue	\$1,154	\$583
EBITDA	\$344	\$114
% Revenue	29.8%	19.5%

## Pro Forma Segment Revenue Bridge



Note: Amounts in millions of USD

# Ag Solutions Q2 2018 Regional Performance

## North America

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- Q2 '18 Revenue: \$342 million (+8% pro forma)
- Volume growth of the acquired products
- Strong demand for new herbicide products
- Planted acres increased for wheat, cotton and rice

## Latin America

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- Q2 '18 Revenue: \$199 million (+21% pro forma)
- Strong herbicides & insecticides demand (legacy FMC)
- Market growth in Mexico
- Benefitted from our low channel inventory in Brazil

## EMEA

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- Q2 '18 Revenue: \$294 million (+3% pro forma)
- Market share gains in insecticides (acquired products)
- Poor weather conditions impacted demand in North & Central Europe
- Herbicides & insecticides outperformed fungicides

## Asia

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- Q2 '18 Revenue: \$319 million (+6% pro forma)
- Double-digit growth in India (rice insecticides) and China (rice herbicides)
- Extreme drought conditions in Australia

# Q2 2018 Lithium Reported Results

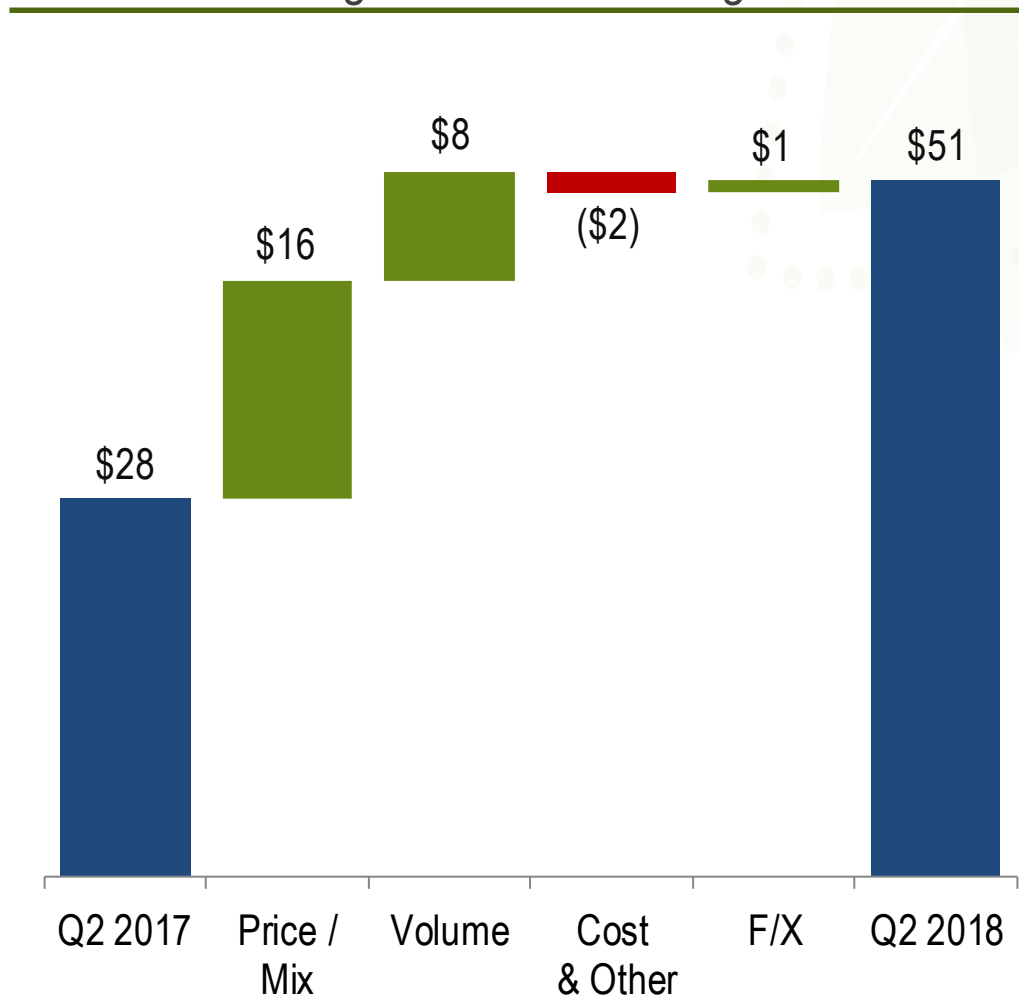
## Segment Results

	Q2 2018	Q2 2017
Revenue	\$108	\$74
EBITDA	\$51	\$28
% Revenue	47.5%	37.4%

## Revenue Impact

Volume: 22%    F/X: 2%    Price/Mix: 22%

## Segment EBITDA Bridge



Note: Amounts in millions of USD

# FY 2018 and Q3/Q4 Earnings Outlook<sup>(1)</sup>

		FY 2018	Q3 / Q4 2018
Segment Revenue & EBITDA <sup>(1)</sup>	AGS	Revenue: \$4.1 to \$4.3 billion EBITDA: \$1.17 to \$1.23 billion	Q3 - Rev: \$870 to \$930 million Q3 - EBITDA: \$195 to \$215 mil. ----- Q4 - Rev: \$980 mil. to \$1.1 bil. Q4 - EBITDA: \$275 to \$315 mil.
	Lithium	Revenue: \$430 to \$460 million EBITDA: \$195 to \$205 million	Q3 – Rev: \$105 to \$115 million Q3 - EBITDA: \$45 to \$49 million
FMC Adjusted EPS <sup>(1)</sup>		\$5.90 to \$6.20	Q3 - \$0.87 to \$0.97 ----- Q4 - \$1.41 to \$1.61

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# 2018 Cash Flow Outlook

(\$ in millions)	YTD (June 30)			Full Year
	2018	2017	'18 vs. '17	Outlook 2018
Cash From Operations (GAAP)	\$229	\$205	\$24	
Adjusted Cash from Operations <sup>1</sup>	\$287	\$214	\$73	\$650 - \$750
<i>Of Which:</i>				
Operating Cash Flow <sup>1,2</sup>	\$465	\$300	\$165	\$1020 - \$1120
Pensions, Tax, Interest	(\$164)	(\$68)	(\$96)	(\$310) - (\$350)
All Other Operating Cash Flow <sup>1,3</sup>	(\$14)	(\$18)	\$4	(\$30) - (\$50)
Capital Expenditures	(\$53)	(\$21)	(\$32)	(\$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.