



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

215.299.6000  
fmc.com

## OUTLOOK STATEMENT FOR 2019

ISSUED: February 11, 2019

### Earnings Outlook<sup>1,2</sup>

- Full-year 2019 adjusted earnings of \$5.55 to \$5.75 per diluted share.
- First quarter adjusted earnings of \$1.58 to \$1.68 per diluted share.

### Revenue & EBITDA<sup>1</sup>

- Full-year 2019 revenue of approximately \$4.45 to \$4.55 billion.
- Full-year adjusted EBITDA of \$1.165 to \$1.205 billion (*including corporate expense*).
- First quarter revenue of \$1.18 billion to \$1.21 billion.
- First quarter adjusted EBITDA of \$320 to \$340 million (*including corporate expense*).

### Other Financial Items<sup>1</sup>

#### Full-Year 2019

• Interest expense	\$130 – \$136	million
• Adjusted Tax Rate	14 – 16	percent
• Non-controlling interest	\$4 – \$6	million
• Full-Year Weighted Average Diluted Shares Outstanding <sup>2</sup>	~134	million
• Depreciation & Amortization	\$150 – \$160	million
• Adjusted cash from operations	\$750 – \$850	million
• Capital additions and other investing activities	\$140 – \$160	million

1. All estimates exclude FMC's Lithium business, Livent Corporation, which will become a fully independent company on March 1, 2019 when FMC plans to distribute its remaining 84% stake in Livent to FMC shareholders.
2. Outlook for EPS and WADSO do not include the impact of any share repurchases in 2019.

Although we provide forecasts for adjusted earnings per share, adjusted cash from operations, and total company adjusted EBITDA (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.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in this Outlook Statement 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. This outlook represented the views of the company on the date of its original issuance and does not necessarily represent the views of the company as of any subsequent date. FMC Corporation does not undertake any duty to update this information more than once a quarter and disclaims any legal obligation to the contrary. Historical information is not necessarily indicative of future performance.