



TechnipFMC plc Announces Filing of Current Report on Form 8-K Revising Certain Financial Information and Related Disclosures Included in TechnipFMC plc's Annual Report on Form 10-K for the Fiscal Year Ended December 31, 2020

September 13, 2021

NEWCASTLE & HOUSTON--(BUSINESS WIRE)--Sep. 13, 2021-- Regulatory News:

TechnipFMC plc ("**TechnipFMC**") (NYSE: FTI) (Paris: FTI) (ISIN: GB00BDSFG982) announces that on 8 September 2021, it filed its Current Report on Form 8-K solely to revise certain financial information and related disclosures included in TechnipFMC's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 originally filed with the U.S. Securities and Exchange Commission (the "**SEC**") on March 5, 2021 (the "**2020 Form 10-K**").

On February 16, 2021, TechnipFMC completed the separation of its former Technip Energies business segment. The transaction was structured as a spin-off (the "**Spin-off**"), which occurred by way of a pro rata dividend (the "**Distribution**") to its shareholders of 50.1 percent of the outstanding shares of Technip Energies N.V. Each shareholder of TechnipFMC received one ordinary share of Technip Energies N.V. for every five ordinary shares of TechnipFMC held at 5:00 p.m., New York City time on the record date, February 17, 2021. For all periods presented in the Form 8-K, the historical results of operations of the former Technip Energies reportable segment and its assets and liabilities have been included within discontinued operations in TechnipFMC's consolidated financial statements.

The Form 8-K was filed solely to recast financial information to revise certain related disclosures contained in the 2020 Form 10-K to reflect the Spin-off and to reflect the retrospective changes for all periods presented. The following items of the 2020 Form 10-K are being revised (collectively, the "**Revised Sections**") as reflected in Exhibit 99.1 to the Current Report on Form 8-K.

- Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations;
- Part II, Item 7A. Quantitative and Qualitative Disclosures about Market Risk;
- Part II, Item 8. Financial Statements and Supplementary Data; and
- Part IV, Item 15(a)(2), Financial Statement Schedule.

The disclosures in the Revised Sections were updated to reflect TechnipFMC's results as if the discontinued operations criteria for its former Technip Energies reportable segment had been met during the periods being presented. Other than Note 25 of Part II, Item 8 "Financial Statements and Supplementary Data," the Revised Sections, including Management's Discussion and Analysis of Financial Condition and Results of Operations and TechnipFMC's Business Outlook contained therein, do not reflect events occurring after the filing of the 2020 Form 10-K and do not modify or update the disclosures therein in any way for any information, uncertainties, transactions, risks, events or trends occurring, or known to management, other than as specifically required to reflect the discontinued operations presentation. Other than the Revised Sections filed with the Current Report on Form 8-K, all other information in the 2020 Form 10-K remains unchanged and has not been otherwise updated for events occurring after the filing of the 2020 Form 10-K, and continues to speak only as of the original filing date.

More recent information, including risk factors, is contained in TechnipFMC's quarterly reports on Form 10-Q for the quarterly periods ended March 31, 2021 (the "**Q1 Form 10-Q**") and June 30, 2021 (the "**Q2 Form 10-Q**") and other filings made by TechnipFMC with the SEC. Such filings contain important information regarding events, developments, and updates affecting TechnipFMC and its expectations, including those that have occurred since the filing of the 2020 Form 10-K. Accordingly, the Current Report on Form 8-K should be read in conjunction with the Q1 Form 10-Q, Q2 Form 10-Q and other filings made by TechnipFMC with the SEC subsequent to the filing of the 2020 Form 10-K.

The Annual Report on Form 10-K includes audited consolidated financial statements prepared under U.S. GAAP for the fiscal year ended 31 December 2020.

A copy of the Annual Report on Form 10-K can be found on the SEC website (www.sec.gov) and on the TechnipFMC website (investors.technipfmc.com).

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