

News Release

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FMC Corporation Reports Third-Quarter 2026 Results and Revised Fourth-Quarter Outlook

Company provides additional detail on financial impact of previously announced commercial actions

Third Quarter 2026 Highlights

- Revenue of \$106 million, down \$436 million versus Q3 2025, including an approximately \$639 million negative impact from previously announced commercial actions
- Consolidated GAAP net loss of \$2.07 billion, a decline of \$1.50 billion versus Q3 2025 driven by non-cash adjustments recorded in connection with deferred tax assets and intangible assets, as well as the commercial actions
- Adjusted EBITDA of negative \$559 million, down \$795 million versus Q3 2025, including an approximately \$672 million negative impact from the commercial actions
- Consolidated GAAP net loss of \$15.54 per diluted share, down \$11.02 versus Q3 2025
- Adjusted loss per diluted share of \$4.41, down \$5.30 versus Q3 2025
- GAAP cash from operations of \$7 million, an increase of \$191 million versus Q3 2025
- Free cash flow of negative \$18 million, an improvement of \$214 million versus Q3 2025

Outlook¹

- Fourth quarter revenue excluding India lowered to a range of \$1.04 billion to \$1.14 billion, essentially flat at the midpoint versus 2025
- Fourth quarter Adjusted EBITDA lowered to a range of \$210 million to \$230 million, a decline of 22 percent at the midpoint
- Fourth quarter Adjusted earnings per diluted share lowered to a range of \$0.56 to \$0.70, a decline of 48 percent at the midpoint
- Full year free cash flow now expected to be negative \$350 million to negative \$150 million

PHILADELPHIA, October 29, 2026 – FMC Corporation (NYSE:FMC) today reported third-quarter 2026 revenue of \$106 million, compared with \$542 million in the prior-year period. Third-quarter sales include a \$639 million negative impact from the commercial actions announced on October 15, 2026, to modify the company's pricing and rebate model in North America and to address select higher-priced products held by channel customers in key markets.

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"We are taking significant action to address elevated inventory values in the channel and improve the movement of FMC products to growers," said Pierre Brondeau, chairman, chief executive officer and president. "Our third-quarter results reflected both the substantial impact of these actions and weaker than expected demand. Our priority now is disciplined execution with our customers. We believe completing this work, together with the progress across our operational priorities, positions FMC for improved performance in 2027 and a stronger growth and earnings profile in 2028."

FMC Revenue	Q3 2026
Total Revenue Change (GAAP)	(80)%
Less: Revenue for India held for sale business	9%
Total Revenue Change (ex-India) (Non-GAAP)	(89)%
Less Commercial Actions	67%
Like-for-Like Revenue Change (Before Commercial Actions) (Non-GAAP)	(22)%

Totals may not sum due to rounding

Third-quarter revenue, excluding India and the commercial actions, was \$745 million, a decline of 22 percent versus the prior-year period which excluded India. Volume declined 21 percent due to challenging market conditions with channel customers in several key markets sharply reducing replenishment orders during the final weeks of the quarter. Price declined 2 percent. Foreign currency was a 1 percent tailwind.

FMC Regional Revenue (\$M)	Q3 2026	Q3 2025
North America	(371)	244
Latin America	264	463
EMEA	121	155
Asia (excluding 2026 India)¹	91	99
2026 India¹	0	(419)
Total Revenue (GAAP)	106	542

Totals may not sum due to rounding

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GAAP net loss was \$2.07 billion, compared with a net loss of \$569 million in the prior-year period, primarily due to non-cash adjustments recorded in connection with deferred tax assets and intangible assets, as well as the commercial actions taken in the third quarter. Third-quarter Adjusted EBITDA was negative \$559 million, compared with \$236 million in the prior-year period. Excluding the approximately \$672 million negative impact of the commercial actions, underlying Adjusted EBITDA was \$113 million. This result was lower than the prior year with lower sales and an FX headwind partially offset by favorable costs.

On a GAAP basis, cash from operations was \$7 million, compared to negative \$184 million in the prior-year period. Free cash flow was negative \$18 million including \$23 million for restructuring spend. The free cash flow improvement of \$214 million versus third quarter 2025 is mainly due to favorable working capital dynamics.

Commercial Actions Update

The commercial actions announced on October 15 resulted in a total third-quarter negative impact of approximately \$639 million to revenue and \$672 million negative impact to Adjusted EBITDA. These actions were taken to address the elevated value of FMC inventory held by channel customers in key markets as they seek to operate with very low inventory values in response to high financing costs, the perception of ample supply and demand uncertainty. This creates a specific constraint for FMC, driven by two distinct issues: the existing price and rebate model in North America and select products already in the channel at prices above current market levels.

Approximately \$500 million of the Adjusted EBITDA impact relates to the transition to a new pricing and rebate model in North America, which is intended to significantly reduce the gap between gross and net pricing. This amount consists of two components.

The first and larger component reflects the pricing and rebate adjustments associated with the transition to the new model. Under the previous model, rebates for the market year ended September 30 were paid in the fourth quarter, offset in part by continued fourth-quarter sales at the higher gross price. With the new model effective October 1, that cycle will not continue. As a result, the remaining adjustment to close out the historical model is reflected in third-quarter results.

The second component reflects adjustments needed to bring inventory already in the North America channel from the historic higher gross price to a price closer to the expected net price under the

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new model. FMC expects the new model to materially reduce the volatility associated with future rebate payments. It should also provide a simpler pricing structure for FMC and its customers, while allowing customers to manage the value of FMC inventory more closely with current market conditions.

The remaining approximately \$175 million of the impact reflects pricing adjustments made on high-priced products held by channel customers in Brazil, the United States, Canada and Argentina. These pricing adjustments are intended to support movement of the affected products downstream and future demand across the FMC portfolio. The adjustments apply only to products already held by channel customers and do not change FMC's current selling prices. The adjustments do not impact current period cash and are the only component of the Adjusted EBITDA charge expected to reduce future cash collections.

The estimated third-quarter financial impact of both actions is reflected in the company's reported results; however, implementation is ongoing. Discussions with customers are underway, and FMC expects the transition to occur over the next three quarters.

Commercial Action	Approximate Split of EBITDA Charge	Cash Impact
Change in North America pricing and rebate model 1. Transition to new pricing model 2. Impact of adjusting gross price of existing channel inventory	~\$500 million	No change to forward cash obligation
Reducing the price of high-priced products in Brazil, Argentina, the U.S. and Canada to better align value of that customer inventory to current market pricing	~\$175 million	Foregoing of future cash collection of subsequent quarters

Outlook¹

Fourth-quarter revenue, excluding India, is expected to be in the range of \$1.04 billion to \$1.14 billion, essentially flat at the midpoint versus fourth-quarter 2025. A high-single digit price decline is expected to be offset by volume growth driven by increased direct-to-grower sales in Brazil, growth of new products and more competitive pricing of FMC products.

Adjusted EBITDA is forecasted to be in the range of \$210 million to \$230 million, a decline of 22 percent at the midpoint versus the prior-year period. Higher volume and cost favorability are expected to be more than offset by lower price and an FX headwind. FMC expects adjusted earnings per diluted share to be in the range of \$0.56 to \$0.70, a decline of 48 percent at the midpoint versus fourth-quarter 2025, mainly due to lower EBITDA and an increased share count following the investment from

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Tessenderlo Group which closed in September.

The company has updated its full-year 2026 outlook, including commercial actions, to reflect third-quarter results and revised fourth-quarter expectations. Full-year revenue, excluding India, is expected to be in the range of \$2.75 billion to \$2.85 billion, a decline of 28 percent at the midpoint versus 2025, excluding India from the prior-year period. Adjusted EBITDA is expected to be in the range of negative \$124 million to negative \$104 million, a decline of 114 percent at the midpoint versus 2025. Adjusted earnings per diluted share is expected to be in the range of negative \$3.66 to negative \$3.50, a decline of 221 percent at the midpoint versus the prior year.

Free cash flow is expected to be in the range of negative \$350 million to negative \$150 million. This includes approximately \$180 million of restructuring spend. The reduction versus prior guidance is mainly due to lower demand and the impacts of the commercial actions taken in Q3.

	Full Year Outlook² <i>(excludes India)</i>	Fourth Quarter Outlook² <i>(excludes India)</i>
Revenue	\$2.75 billion to \$2.85 billion	\$1.04 billion to \$1.14 billion
<i>Growth at midpoint vs. 2025</i>	<i>(28)%</i>	<i>0%</i>
Adjusted EBITDA	\$(124) million to \$(104) million	\$210 million to \$230 million
<i>Growth at midpoint vs. 2025</i>	<i>(114)%</i>	<i>(22)%</i>
Adjusted EPS[^]	\$(3.66) to \$(3.50)	\$0.56 to \$0.70
<i>Growth at midpoint vs. 2025</i>	<i>(221)%</i>	<i>(48)%</i>

[^] EPS estimates assume 156.0 million diluted shares for Q4 and 135.2 million diluted shares for full year

*Percentages are calculated using whole numbers. Minor differences may exist due to rounding.

Supplemental Information

The company will post supplemental information on the web at <https://investors.fmc.com>, including its webcast slides for tomorrow's earnings call, definitions of non-GAAP terms and reconciliations of non-GAAP figures to the nearest available GAAP term.

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About FMC

FMC Corporation is a global agricultural sciences company dedicated to helping growers produce food, feed, fiber and fuel for an expanding world population while adapting to a changing environment. FMC's innovative crop protection solutions – including biologicals, crop nutrition, digital and precision agriculture – enable growers and crop advisers to address their toughest challenges economically while protecting the environment. FMC is committed to discovering new herbicide, insecticide and fungicide active ingredients, product formulations and pioneering technologies that are consistently better for the planet. Visit fmc.com to learn more and follow us on LinkedIn®.

Statement under the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995: FMC and its representatives may from time to time make written or oral statements that are “forward-looking” and provide other than historical information, including statements contained in this press release, in FMC’s other filings with the SEC, and in presentations, reports or letters to FMC stockholders.

In some cases, FMC has identified these forward-looking statements by such words or phrases as “outlook”, “will likely result”, “is confident that”, “expect”, “expects”, “should”, “could”, “may”, “will continue to”, “believe”, “believes”, “anticipates”, “predicts”, “forecasts”, “estimates”, “projects”, “potential”, “intends” or similar expressions identifying “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including the negative of those words or phrases. Such forward-looking statements are based on our current views and assumptions regarding future events, future business conditions and the projections, outlook and guidance for the company based on currently available information. The forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any results, levels of activity, performance or achievements expressed or implied by any forward-looking statement including but not limited to the impact of certain commercial actions. These statements are subject to numerous risks and uncertainties, including but not limited to risks related to business competition; impacts of climatic conditions; unexpected market conditions; changes in the regulatory environment; cost of commodities; changes in price availability of key raw materials; our ability to innovate and successfully introduce new products or technologies; ability to compete and protect our intellectual property rights; global and exchange rate fluctuations; and potential litigation and regulatory matters, and are qualified by reference to the risk factors included in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025 (the “2025 Form 10-K”), the section captioned “Forward-Looking Information” in Part II of the 2025 Form 10-K and to similar risk factors and cautionary statements in all other reports and forms filed with the Securities and Exchange Commission (“SEC”). We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Forward-looking statements are qualified in their entirety by the above cautionary statement.

We specifically decline to undertake any obligation, and specifically disclaim any duty, to publicly update or revise any forward-looking statements that have been made to reflect events or

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circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, except as may be required by law.

This press release contains certain “non-GAAP financial terms” which are defined on our website www.fmc.com/investors. Such terms include Adjusted EBITDA, Adjusted earnings, free cash flow and organic revenue growth. In addition, we have also provided on our website reconciliations of non-GAAP terms to the most directly comparable GAAP terms.

1. Although we provide forecasts for adjusted earnings per share, Adjusted EBITDA, and free cash flow (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, our India held for sale business, and discontinued operations. As a result, no GAAP outlook is provided. Starting with the third quarter 2025 guidance, we provide forecasts for revenue excluding India (non-GAAP financial measure). We are not able to forecast the GAAP revenue due to potential actions we may take during the held for sale period to prepare the business for a potential buyer and other uncertainties, including customer reaction to the announcement of our intention to sell our India commercial business. In 2026, revenue, Adjusted EBITDA and Adjusted EPS outlooks provided exclude India results and variances are calculated versus 2025 results, which include India results in the first half of the year.
2. Organic revenue growth (non-GAAP) excludes the impact of foreign currency changes and the removal of India.

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