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## OUTLOOK STATEMENT FOR 2019

ISSUED: July 30, 2019

### EPS Outlook<sup>1</sup>

- Full-year 2019 adjusted earnings of \$5.68 to \$5.88 per diluted share.
- Third quarter adjusted earnings of \$0.75 to \$0.85 per diluted share.
- Fourth quarter adjusted earnings of \$1.55 to \$1.65 per diluted share.

### Revenue & EBITDA Outlook

- Full-year 2019 revenue of approximately \$4.5 to \$4.6 billion.
- Full-year adjusted EBITDA of \$1.18 to \$1.22 billion.
- Third quarter revenue of \$960 to \$990 million.
- Third quarter adjusted EBITDA of \$190 to \$210 million.
- Fourth quarter revenue of \$1.15 to \$1.2 billion.
- Fourth quarter adjusted EBITDA of \$310 to \$330 million.

### Other Financial Items

#### Full-Year 2019

• Interest expense	\$144 – \$148	million
• Adjusted Tax Rate	14 – 16	percent
• Non-controlling interest	\$4 – \$6	million
• Full-Year Weighted Average Diluted Shares Outstanding (WADSO) <sup>1</sup>	131.5 – 132.0	million
• Depreciation & Amortization	\$150 – \$155	million
• Adjusted cash from operations	\$750 – \$850	million
• Capital additions and other investing activities	\$140 – \$160	million

1. Outlook for EPS and WADSO include the impact of the \$200 million in share repurchases completed in H1 2019, as well as another \$200 million in share repurchases expected in H2 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.

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In some cases, FMC has identified forward-looking statements by such words or phrases as “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 and phrases. Such forward-looking statements are based on management’s current views and assumptions regarding future events, future business conditions and the outlook for the company based on currently available information. These 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. These factors include, among other things, the risk factors included within FMC’s 2018 Form 10-K filed with the SEC. FMC cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made.