FMC CORPORATION
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

RECONCILIATION OF NET INCOME (LOSS) ATTRIBUTABLE TO FMC STOCKHOLDERS (GAAP) TO ADJUSTED AFTER-TAX EARNINGS FROM CONTINUING OPERATIONS, ATTRIBUTABLE TO FMC STOCKHOLDERS (NON-GAAP)
(Unaudited, in millions, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Net income (loss) attributable to FMC stockholders (GAAP)	$ 174.5	$ 129.7	$ 390.2	$ 396.9
Corporate special charges (income):				
Restructuring and other charges (income) [(a)]	12.7	80.9	20.5	1.0
Non-operating pension and postretirement charges (income) [(b)]	3.3	0.2	6.7	0.7
Transaction-related charges [(c)]	20.1	66.6	36.6	116.1
Income tax expense (benefit) on Corporate special charges (income) [(d)]	(7.1)	(36.1)	(12.8)	(27.7)
Discontinued operations attributable to FMC stockholders, net of income taxes [(e)]	18.1	(32.7)	8.5	(72.1)
Tax adjustment [(f)]	(1.4)	(4.9)	(0.2)	3.7
Adjusted after-tax earnings from continuing operations attributable to FMC stockholders (Non-GAAP) [(1)]	**$ 220.2**	**$ 203.7**	**$ 449.5**	**$ 418.6**
Diluted earnings per common share (GAAP)	$ 1.32	$ 0.96	$ 2.94	$ 2.91
Corporate special charges (income) per diluted share, before tax:				
Restructuring and other charges (income)	0.10	0.60	0.16	0.01
Non-operating pension and postretirement charges (income)	0.02	—	0.05	—
Transaction-related charges	0.15	0.49	0.28	0.85
Income tax expense (benefit) on Corporate special charges (income), per diluted share	(0.06)	(0.27)	(0.10)	(0.20)
Discontinued operations attributable to FMC stockholders, net of income taxes per diluted share	0.14	(0.24)	0.06	(0.53)
Tax adjustments per diluted share	(0.01)	(0.04)	—	0.03
Diluted adjusted after-tax earnings from continuing operations per share, attributable to FMC stockholders (Non-GAAP)	**$ 1.66**	**$ 1.50**	**$ 3.39**	**$ 3.07**
Average number of shares outstanding used in diluted adjusted after-tax earnings from continuing operations per share computations	132.3	136.2	132.7	136.2

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(1) The Company believes that the Non-GAAP financial measure "Adjusted after-tax earnings from continuing operations attributable to FMC stockholders" and its presentation on a per share basis provides useful information about the Company's operating results to management, investors and securities analysts. Adjusted earnings excludes the effects of corporate special charges, tax-related adjustments and the results of our discontinued operations. The Company also believes that excluding the effects of these items from operating results allows management and investors to compare more easily the financial performance of its underlying business from period to period.

(a) **Three Months Ended June 30, 2019:**

Restructuring and other charges (income) is primarily comprised of charges associated with the integration of the DuPont Crop Protection Business. These charges include severance, accelerated depreciation on certain fixed assets, and other costs (benefits) of $4.1 million. Additionally, restructuring and other charges (income) includes charges of continuing environmental sites treated as a Corporate charge of $5.6 million and other miscellaneous restructuring charges totaling $3.0 million.

Three Months Ended June 30, 2018:

Restructuring and other charges (income) is primarily comprised of charges associated with the integration of the DuPont Crop Protection Business. $55.4 million of the charges relate to a change in our market access model in India. As a result of this change, we recorded a restructuring charge which resulted in various asset write-offs including stranded accounts receivable and inventory. The charge also included severance associated with workforce reductions. Restructuring charges of $11.6 million were incurred as a continuation of our decision to exit the Ewing R&D center. Additionally, restructuring and other charges (income) includes charges of continuing environmental sites treated as a Corporate charge of $4.1 million and other Corporate charges of $2.5 million. There were other miscellaneous restructuring charges totaling $7.3 million.

Six Months Ended June 30, 2019:

Restructuring and other charges (income) is primarily comprised of charges associated with the integration of the DuPont Crop Protection Business. These charges include severance, accelerated depreciation on certain fixed assets, and other costs (benefits) of $8.0 million. Additionally, restructuring and other charges (income) includes charges of continuing environmental sites treated as a Corporate charge of $8.2 million and other miscellaneous restructuring charges totaling $4.3 million.

Six Months Ended June 30, 2018:

Restructuring and other charges (income) primarily consists of the gain on sale of $85.0 million from the divestment of a portion of FMC's European herbicide portfolio to Nufarm Limited during the first quarter. The divestiture satisfied FMC's commitment to the European Commission related to the DuPont Crop Protection Acquisition. Restructuring and other charges (income) also consists $55.4 million of charges related to the change in our market access model in India and $12.6 million of charges due to our decision to exit the Ewing R&D as discussed above. Other miscellaneous restructuring charges totaled $8.9 million. Additionally, restructuring and other charges (income) includes charges of continuing environmental sites treated as a Corporate charge of $6.6 million and other Corporate charges of $2.5 million.

(b) Our non-operating pension and postretirement charges (income) are defined as those costs (benefits) related to interest, expected return on plan assets, amortized actuarial gains and losses and the impacts of any plan curtailments or settlements. These are excluded from our Adjusted Earnings and are primarily related to changes in pension plan assets and liabilities which are tied to financial market performance and we consider these costs to be outside our operational performance. We continue to include the service cost and amortization of prior service cost in our Adjusted Earnings results noted above. These elements reflect the current year operating costs to our businesses for the employment benefits provided to active employees.

(c) Charges related to the expensing of the inventory fair value step-up resulting from the application of purchase accounting as well as legal and professional fees associated with acquisition activities. Amounts represent the following:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in Millions)	**2019**	**2018**	**2019**	**2018**
DuPont Crop Protection Business Acquisition				
Legal and professional fees [1]	$ 20.1	$ 28.2	$ 36.6	$ 47.8
Inventory fair value amortization [2]	—	38.4	—	68.3
Total Transaction-related charges	**$ 20.1**	**$ 66.6**	**$ 36.6**	**$ 116.1**

(1) Represents transaction costs, costs for transitional employees, other acquired employees related costs, and transactional-related costs such as legal and professional third-party fees. These charges are recorded as a component of "Selling, general and administrative expense" on the condensed consolidated statements of income (loss).

(2) These charges are included in "Costs of sales and services" on the condensed consolidated statements of income (loss).

(d) The income tax expense (benefit) on Corporate special charges (income) is determined using the applicable rates in the taxing jurisdictions in which the corporate special charge or income occurred and includes both current and deferred income tax expense (benefit) based on the nature of the non-GAAP performance measure.

(e) **Three and Six Months Ended June 30, 2019 and 2018**

Discontinued operations, net of income taxes include, in periods up to its separation on March 1, 2019, the results of FMC Lithium, including separation-related costs, as well as provisions, net of recoveries, for environmental liabilities and legal reserves and expenses related to previously discontinued operations. The three months ended June 30, 2019 excludes any results of our FMC Lithium segment compared to a full quarter for the three months ended June 30, 2018. During the six months ended June 30, 2019, we finalized the sale of the first of two parcels of land of our discontinued site in Newark, California. The gain on sale was approximately $21 million, net of tax. Offsetting the gain on sale were the results of our discontinued FMC Lithium segment, which was a net loss due to separation-related costs, as well as other previously discontinued operations. Discontinued operations, net of income taxes for the six months ended June 30, 2018 includes an additional gain on sale of the FMC Health and Nutrition business to DuPont of approximately $17 million as a result of the adjustment to the final working capital.

(f) We exclude the GAAP tax provision, including discrete items, from the Non-GAAP measure of income, and include a Non-GAAP tax provision based upon the projected annual Non-GAAP effective tax rate. The GAAP tax provision includes certain discrete tax items including, but are not limited to: income tax expenses or benefits that are not related to continuing operating results in the current year; tax adjustments associated with fluctuations in foreign currency remeasurement of certain foreign operations; certain changes in estimates of tax matters related to prior fiscal years; certain changes in the realizability of deferred tax assets and related interim accounting impacts; and changes in tax law. Management believes excluding these discrete tax items assists investors and securities analysts in understanding the tax provision and the effective tax rate related to continuing operating results thereby providing investors with useful supplemental information about FMC's operational performance.

(in Millions)	Three Months Ended June 30, 2019	Three Months Ended June 30, 2018	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018
Non-GAAP tax adjustments				
Impacts of Tax Cuts and Jobs Act	$ —	$ (0.5)	$ —	$ 0.3
Revisions to valuation allowances of historical deferred tax assets	0.2	1.0	0.6	(0.8)
Foreign currency remeasurement and other discrete items	(1.6)	(5.4)	(0.8)	4.2
Total Non-GAAP tax adjustments	**$ (1.4)**	**$ (4.9)**	**$ (0.2)**	**$ 3.7**

RECONCILIATION OF NET INCOME (LOSS) (GAAP) TO ADJUSTED EARNINGS FROM CONTINUING OPERATIONS, BEFORE INTEREST, INCOME TAXES, DEPRECIATION AND AMORTIZATION, AND NONCONTROLLING INTERESTS (NON-GAAP)

(Unaudited, in millions)

	Three Months Ended June 30, 2019	Three Months Ended June 30, 2018	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018
Net income (loss) (GAAP)	$ 176.3	$ 132.5	$ 393.5	$ 402.1
Restructuring and other charges (income)	12.7	80.9	20.5	1.0
Non-operating pension and postretirement charges (income)	3.3	0.2	6.7	0.7
Transaction-related charges	20.1	66.6	36.6	116.1
Discontinued operations, net of income taxes	18.1	(32.7)	8.5	(72.1)
Interest expense, net	39.5	34.4	74.0	68.3
Depreciation and amortization	37.2	38.8	74.5	73.6
Provision (benefit) for income taxes	30.6	(1.1)	66.9	59.4
Adjusted earnings from continuing operations, before interest, income taxes, depreciation and amortization, and noncontrolling interests (Non-GAAP) [(1)]	**$ 337.8**	**$ 319.6**	**$ 681.2**	**$ 649.1**

(1) Referred to as Adjusted EBITDA. Defined as operating profit excluding corporate special charges (income) and depreciation and amortization expense.

RECONCILIATION OF CASH PROVIDED (REQUIRED) BY OPERATING ACTIVITIES (GAAP) TO ADJUSTED CASH FROM OPERATIONS (NON-GAAP)

(Unaudited, in millions)

	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018
Cash provided (required) by operating activities (GAAP)	$ (216.8)	$ 200.5
Transaction and integration costs	43.1	52.9
Adjusted cash from operations (Non-GAAP) [(1)]	**$ (173.7)**	**$ 253.4**

(1) The Company believes that the Non-GAAP financial measure "Adjusted cash from operations" provides useful information about the Company's cash flows to investors and securities analysts. Adjusted cash from operations excludes the effects of transaction-related cash flows. The Company also believes that excluding the effects of these items from cash provided (required) by operating activities allows management and investors to compare more easily the cash flows from period to period.