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## OUTLOOK STATEMENT FOR 2020

ISSUED: February 5, 2020

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

- Full-year 2020 adjusted earnings of \$6.45 to \$6.70 per diluted share.
- First quarter adjusted earnings of \$1.76 to \$1.86 per diluted share.

### Revenue & EBITDA Outlook

- Full-year 2020 revenue of \$4.8 to \$4.95 billion.
- Full-year adjusted EBITDA of \$1.3 to \$1.34 billion.
- First quarter revenue of \$1.23 to \$1.27 billion.
- First quarter adjusted EBITDA of \$346 to \$366 million.

### Other Financial Items

#### Full-Year 2020

• Interest expense	\$160 – \$170	million
• Adjusted Tax Rate	12.5 – 14.5	percent
• Non-controlling interest	\$3 – \$5	million
• Full-Year Weighted Average Diluted Shares Outstanding (WADSO) <sup>1</sup>	~131	million
• Depreciation & Amortization	\$150 – \$160	million
• Free cash flow	\$425 – \$525	million
• Capital additions and other investing activities	\$135 – \$185	million

1. Outlook for EPS and WADSO does not include the impact of any potential share repurchases in 2020.

Although we provide forecasts for non-GAAP financial measures including, but not limited to, adjusted earnings per share, total company adjusted EBITDA and free cash flow, 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.

Statement under the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995: This outlook statement contains forward-looking statements, which 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 and other cautionary statements included within FMC's 2018 Form 10-K filed with the SEC as well as other SEC filings and public communications. FMC cautions 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. FMC undertakes no obligation, and specifically disclaims any duty, to update or revise any forward-looking statements to reflect events or circumstances arising after the date on which they were made, except as otherwise required by law.