

News Release

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FMC Corporation Reports Second Quarter Results at High End of Guidance Range

Maintains full year adjusted EBITDA and adjusted EPS guidance; announces sale of India commercial business

Second Quarter 2025 Highlights

- Revenue of \$1.05 billion, up 1 percent versus Q2 2024, up 2 percent organically¹
- Consolidated GAAP net income of \$67 million, a decline of 77 percent versus Q2 2024
- Adjusted EBITDA of \$207 million, up 2 percent versus Q2 2024
- Consolidated GAAP net income of \$0.53 per diluted share, down 77 percent versus Q2 2024
- Adjusted earnings per diluted share of \$0.69, an increase of 10 percent versus Q2 2024

Full-Year Outlook²

- Revenue outlook of \$4.08 billion to \$4.28 billion, excluding India, down 2 percent at the midpoint versus 2024 reported results, which included India
- Maintains adjusted EBITDA outlook of \$870 million to \$950 million, an increase of 1 percent versus prior year at the midpoint
- Adjusted earnings per diluted share outlook unchanged at \$3.26 to \$3.70, flat at the midpoint to prior year
- Free cash flow forecast remains \$200 million to \$400 million, reflecting a decline of 51 percent at the midpoint from prior year

PHILADELPHIA, July 30, 2025 – FMC Corporation (NYSE:FMC) today reported second quarter 2025 revenue of \$1.05 billion, up 1 percent versus second quarter 2024, and up 2 percent organically. On a GAAP basis, the company reported net income of \$0.53 per diluted share in the second quarter, a decrease of 77 percent versus second quarter 2024 due to gains related to tax incentives recorded in the prior year. Second quarter adjusted earnings were \$0.69 per diluted share, up 10 percent versus second quarter 2024.

Higher second quarter revenue was driven by volume growth of 6 percent as customers in most countries appear to have reached target channel inventory levels for FMC products. Price declined 3 percent, over half of which was attributed to price adjustments in certain “cost-plus” contracts with specific diamide partners as a result of lower manufacturing costs. Foreign currency was a headwind

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of 1 percent³. The company's growth portfolio increased by high-single digits while core portfolio sales were essentially flat.

Sales in North America declined 5 percent as solid branded growth in the U.S. was more than offset by lower volume from expected destocking in Canada. Latin America sales were 1 percent higher than prior year, 5 percent higher excluding currency impacts, aided by solid growth of new active ingredients fluindapyr and Isoflex™ active. In Asia, sales were lower by 17 percent, down 15 percent excluding currency impacts, due to lower pricing as well as reduced volume driven by ongoing destocking activity in India. EMEA sales increased 29 percent, 27 percent excluding currency impacts. Growth was driven by strong volume gains particularly for herbicides, diamide partners, and branded Cyazypyr® products. The Plant Health business grew 3 percent driven by gains in biologicals.

	Q2 2025
Total Revenue Change (GAAP)	1%
Less FX Impact	(1)%
Organic¹ Revenue Change (Non-GAAP)	2%

GAAP net income in the second quarter declined 77 percent due to gains related to tax incentives recorded in the prior year. FMC second quarter adjusted EBITDA was \$207 million, an increase of 2 percent from the prior-year period as favorable costs were partially offset by price and FX headwinds. Adjusted EPS grew 10 percent driven mainly by higher adjusted EBITDA and lower interest expense.

On a GAAP basis, cash from operations was \$66 million, a decline of \$226 million versus 2024 due primarily to a smaller reduction in inventory levels than in the prior year. Free cash flow was \$40 million, a decline of \$241 million versus Q2 2024 primarily due to lower cash from operations.

Intention to Divest India Commercial Business

In response to challenges in India, the FMC Board of Directors has approved divesting the company's commercial business in the country. FMC plans to continue to actively participate in the India market through a supply agreement with the eventual buyer of the business for its patented and data-protected portfolio, ranging from new diamide technologies to active ingredients and biologicals. The company will continue its active ingredient manufacturing operations in India. The sale process is

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underway and is expected to conclude within the next year.

Outlook²

The India commercial business will be classified as held for sale beginning in the third quarter. Revenue generated by the India commercial business will be included in reported revenue, while revenue guidance for the company will exclude India. Earnings of the India commercial business will be excluded from adjusted EBITDA and adjusted EPS. The company reaffirms its full-year 2025 adjusted EBITDA, adjusted EPS and free cash flow guidance ranges. Revenue excluding India is expected to be \$4.08 billion to \$4.28 billion, down 2 percent at the midpoint versus prior year reported revenue. Other than the exclusion of India revenue, there is no change to revenue guidance.

Third quarter revenue excluding India is expected to be in the range of \$1.00 billion to \$1.10 billion, down 1 percent at the midpoint versus reported third quarter 2024. Volume growth and a minor FX tailwind are expected to be more than offset by a mid-single digit price headwind, in part driven by diamide partner contract adjustments and higher rebates as customers purchase higher volumes. The India exclusion is a negative 6 percent impact. Adjusted EBITDA is forecasted to be in the range of \$210 million to \$250 million, an increase of 14 percent at the midpoint versus the prior year as lower costs and volume growth more than offset headwinds from pricing and FX. Lower costs are driven by COGS tailwinds from improved fixed cost absorption, lower raw material costs and restructuring benefits. FMC expects adjusted earnings per diluted share to be in the range of \$0.78 to \$0.98 in the third quarter, which represents a 28 percent increase at the midpoint versus third quarter 2024 driven mainly by higher adjusted EBITDA.

Fourth quarter revenue excluding India is expected to be in the range of \$1.24 billion to \$1.34 billion, an increase of 5 percent at the midpoint versus reported fourth quarter 2024. The company expects strong volume growth driven by sales of new products as well as contributions from the additional route to market recently put in place in Brazil. Pricing is expected to be a low-single digit headwind, while FX is forecasted to be a minor tailwind. The India exclusion is negative 6 percent. Adjusted EBITDA is forecasted to be in the range of \$334 million to \$374 million, an increase of 4 percent at the midpoint versus the prior year as favorable costs and higher volumes are partially offset by lower price. FMC expects adjusted earnings per diluted share to be in the range of \$1.62 to \$1.84 in the fourth quarter, which represents a 3 percent decrease at the midpoint versus fourth quarter 2024. The unfavorable variance is mainly driven by an exceptionally low tax rate in the prior year.

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	Full-Year 2025 Outlook²	Second-Half Outlook² <i>(excludes India in Q3 and Q4)</i>	Third Quarter Outlook² <i>(excludes India)</i>	Fourth Quarter Outlook² <i>(excludes India)</i>
Revenue	\$4.08 billion to \$4.28 billion	\$2.24 billion to \$2.44 billion	\$1.00 billion to \$1.10 billion	\$1.24 billion to \$1.34 billion
<i>Growth at midpoint vs. 2024</i>	<i>(2)%</i>	<i>2%</i>	<i>(1)%</i>	<i>5%</i>
Adjusted EBITDA	\$870 million to \$950 million	\$544 million to \$624 million	\$210 million to \$250 million	\$334 million to \$374 million
<i>Growth at midpoint vs. 2024</i>	<i>1%</i>	<i>8%</i>	<i>14%</i>	<i>4%</i>
Adjusted EPS[^]	\$3.26 to \$3.70	\$2.40 to \$2.82	\$0.78 to \$0.98	\$1.62 to \$1.84
<i>Growth at midpoint vs. 2024</i>	<i>0%</i>	<i>5%</i>	<i>28%</i>	<i>(3)%</i>

[^] EPS estimates assume 125.6 million diluted shares for full year and 125.6 million diluted shares for Q3 and Q4.

Note that percentages are calculated using whole numbers. Minor differences may exist due to rounding. India has been excluded from second half, third quarter and fourth quarter outlooks. Variances are calculated versus 2024 results which include India.

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®.

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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 outlook 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. These statements 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, 2024 (the “2024 Form 10-K”), the section captioned “Forward-Looking Information” in Part II of the 2024 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 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, organic revenue growth and revenue excluding India. In addition, we have also provided on our website reconciliations of non-GAAP terms to the most directly comparable GAAP terms.

1. Organic revenue growth (non-GAAP) excludes the impact of foreign currency changes.
2. 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

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business for a potential buyer and other uncertainties, including customer reaction to the announcement of our intention to sell our India commercial business. For all outlooks provided, variances are calculated versus 2024 results which include India.

3. In certain instances, parts included in the variance explanations in the discussion may not sum to the total variance for the financial statement line item due to rounding.

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