

News Release

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FMC Corporation sets 2026 priorities and announces exploration of strategic options including but not limited to the sale of the company

Company reports 2025 fourth quarter and full year results, provides 2026 outlook

- The organization continues to focus on its 2026 operational priorities, including strengthening the balance sheet, improving the competitiveness of its core portfolio, managing its post-patent Rynaxypyr® active strategy and supporting growth of new active ingredients
- The FMC Board of Directors has authorized the exploration of strategic options, including but not limited to, the sale of the company to unlock shareholder value and ensure its growth and core portfolios are best positioned for long-term success

PHILADELPHIA, February 4, 2026 – FMC Corporation (NYSE:FMC) today announced its 2026 priorities and the authorization by the Board to explore strategic options. The company also reported fourth quarter and full year 2025 results and provided its 2026 outlook.

FMC is focused on executing its 2026 operational priorities, one of which is strengthening the balance sheet by paying down \$1 billion in debt through asset sales and licensing agreements. This includes the previously announced sale of the India commercial business. Further priorities focus on improving the competitiveness of the company's legacy core portfolio and managing the post-patent transition for Rynaxypyr® active. FMC will also continue advancing commercialization of new active ingredients, including Isoflex® active, fluindapyr, Dodhylex® active and rimisoxafen.

In addition, the company will explore strategic options. FMC's four new active ingredients, along with its broader development pipeline, are unique and transformative. The company believes there is significant opportunity to enhance shareholder value by accelerating growth and delivering enhanced financial results with additional investment in these technologies.

"Our focus in 2026 is on executing our operational priorities, which include strengthening the balance sheet and improving the overall competitiveness of our portfolio," said Pierre Brondeau, chairman, chief executive officer and president. "In parallel, the Board has authorized the exploration of strategic

options to maximize shareholder value and to help ensure our valuable assets and pipeline are positioned for long-term success."

The strategic review is at a preliminary stage. There can be no assurance that the process will result in any transaction. The company does not intend to comment further at this time, except as it may do so in the ordinary course in connection with its upcoming earnings call, or if it determines that further disclosure is appropriate or necessary.

Full Year 2026 Outlook¹

Full year 2026 revenue guidance¹ is \$3.60 billion to \$3.80 billion, a decline of 5 percent at the midpoint versus prior year¹. Price is expected to be lower by mid-single digits mainly due to Rynaxypyr®, which is consistent with the company's post-patent strategy. Excluding India, volume is expected to be up modestly as increases in branded Rynaxypyr® and new active ingredients are largely offset by reduced diamide partner orders and declines in its legacy core portfolio. India represents a 2 percent headwind¹. FX is expected to be in line with prior year. Sales of new active ingredients are expected to be between \$300 million and \$400 million, representing growth of over 75 percent at the midpoint versus prior year.

Adjusted EBITDA is expected to be \$670 million to \$730 million, a decline of 17 percent versus prior year mainly due to lower price. Costs are expected to be favorable as lower manufacturing costs more than offset approximately \$20 million of additional tariff charges and higher SG&A costs. FX is expected to be a headwind. Adjusted EPS is expected to be \$1.63 to \$1.89, a decrease of 41 percent versus prior year primarily due to lower Adjusted EBITDA and, to a lesser extent, increased interest expense. Free cash flow is expected to be negative \$65 million to \$65 million dollars.

First Quarter 2026 Outlook¹

First quarter revenue guidance¹ is between \$725 million and \$775 million, a decline of 5 percent at the midpoint versus prior year driven by a mid-single digit price headwind. Volume is expected to be up slightly with modest growth in most regions, more than offset by the removal of India¹. FX is expected to provide a low-single digit tailwind.

Adjusted EBITDA is expected to be between \$45 million and \$55 million, a 58 percent decrease versus prior year. The lower result is driven by pricing as well as headwinds unique to the first quarter. While manufacturing costs are expected to be a full year tailwind, they are a headwind in Q1. Further, tariffs represent a full year \$20 million headwind, nearly all of which is expected to be realized in the first quarter. These two factors, coupled with lower sales in the quarter, result in an abnormally low EBITDA margin. EBITDA margins in subsequent quarters are expected to return to more historical levels from higher sales and favorable costs. Adjusted EPS is expected to be negative \$0.44 to negative \$0.32 representing a

midpoint decrease of \$0.56 versus prior year driven by lower EBITDA and higher interest expense.

	Full Year 2026 Outlook ¹	Q1 2026 Outlook ¹
Revenue excluding India	\$3.60 billion to \$3.80 billion	\$725 million to \$775 million
<i>Growth at midpoint vs. 2025*</i>	<i>-5%</i>	<i>-5%</i>
Adjusted EBITDA	\$670 million to \$730 million	\$45 million to \$55 million
<i>Growth at midpoint vs. 2025*</i>	<i>-17%</i>	<i>-58%</i>
Adjusted EPS[^]	\$1.63 to \$1.89	\$(0.44) to \$(0.32)
<i>Growth at midpoint vs. 2025*</i>	<i>\$(1.20)</i>	<i>\$(0.56)</i>

[^]Adjusted EPS estimates assume 125.7 million diluted shares for full year and 125.7 million diluted shares for Q1.

*Percentages are calculated using whole numbers. Minor differences may exist due to rounding. India excluded from 2026 guidance and H2 2025 actuals. Variances are calculated versus 2025 results, which include India in the first half of the year.

Fourth Quarter and Full Year 2025 Results

FMC reported fourth quarter 2025 revenue of \$1.08 billion, a decline of 12 percent versus fourth quarter 2024. Fourth quarter revenue excluding India was \$1.09 billion, 11 percent lower than prior year, which included India, and down 13 percent organically².

Fourth quarter revenue was driven by a 6 percent price decline mainly in Rynaxypyr®. Elevated competition for core products, particularly in Latin America, led to less volume growth than anticipated with overall volume declining 1 percent. In advance of the expected sale of India's commercial business, sales to India were immaterial and represented a 6 percent headwind. FX was a 2 percent tailwind.

	Q4 2025	Full Year 2025
Total Revenue Change (GAAP)	(12)%	(18)%
Total Revenue Change (ex-India) (Non-GAAP)	(11)%	(8)%
Less: 2024 revenue for India held for sale business	6%	3%
Like-for-Like Revenue Change (Non-GAAP)	(5)%	(5)%

Consolidated GAAP net loss was \$1.72 billion, a decline of \$1.70 billion versus Q4 2024, driven primarily by a non-cash goodwill impairment triggered by the decline in our stock price. On a GAAP basis,

the company reported a loss of \$13.74 per diluted share in the fourth quarter, a decline of \$13.61 versus fourth quarter 2024, due primarily to the goodwill impairment. Adjusted earnings were \$1.20 per diluted share, a decrease of 33 percent versus fourth quarter 2024.

Fourth quarter Adjusted EBITDA of \$280 million was 17 percent lower than prior-year period which included India. Excluding India¹, Adjusted EBITDA was down 8 percent as lower price and lower volumes were partially offset by favorable costs and an FX tailwind. The company maintained a healthy EBITDA margin of 26 percent.

For the full year, FMC reported revenue of \$3.47 billion, a decrease of 18 percent compared to 2024. Revenue excluding second half India sales was \$3.89 billion, down 8 percent versus 2024¹. Lower sales were driven by a 6 percent price decline, nearly half of which was due to adjustments for certain diamide partners on “cost-plus” contracts. The remaining price decline was due to competitive pressure on core portfolio products and price reductions for branded Rynaxypyr®. Volume improved 1 percent driven by increased demand for new active ingredients and expanded market access in Brazil. Sales of the new active ingredients fluindapyr, Isoflex® and Dodhylex® reached approximately \$200 million. While sales grew 54 percent in 2025, it was below company expectations of \$250 million mainly due to impacts from the timing of receiving registration for Isoflex® in Great Britain. FX was essentially flat to prior year.

On a GAAP basis, the company reported a full-year net loss of \$2.24 billion, down \$2.58 billion versus the previous year driven by the goodwill impairment and charges and adjustments recorded in connection with India “held for sale” business. Consolidated loss of \$17.88 per diluted share represents a year-over-year decrease of \$20.60. Full-year Adjusted Earnings were \$2.96 per diluted share, a decrease of 15 percent compared to 2024 due to lower Adjusted EBITDA, higher interest costs and a higher tax rate.

Full year Adjusted EBITDA of \$843 million was down 7 percent versus prior year. Favorable cost of goods sold and growth of new active ingredients were more than offset by price declines, the removal of India beginning in second half 2025 and an FX headwind.

On a GAAP basis, cash flow from operations was negative \$6 million, a decrease of \$743 million versus 2024, primarily due to working capital impacts including less inventory drawdown than prior year as well as lower earnings. Free cash flow in 2025 was negative \$165 million, a decrease of \$779 million versus 2024, mainly due to lower cash from operations.

FMC Regional Revenue*	Q4 2025	Q4 2024	Full Year 2025	Full Year 2024
North America	\$350.5	\$340.0	\$1,102.2	\$1,173.4
Latin America	\$371.1	\$390.2	\$1,351.4	\$1,389.5
EMEA	\$183.8	\$187.5	\$871.5	\$834.8
Asia (excluding India)¹	\$180.7	\$306.6	\$564.2	\$848.4
India¹	\$(2.8)	—	\$(421.9)	—
Total Revenue (GAAP)	\$1,083.3	\$1,224.3	\$3,467.4	\$4,246.1

(*in millions)

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 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. 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 H2 2025, revenue, Adjusted EBITDA and Adjusted EPS outlooks provided exclude India results and variances are calculated versus 2024 results, which include India. 2026 guidance excludes contributions from the India commercial business and variances are calculated versus 2025 results, which exclude H2 2025 India results
2. Organic revenue growth (non-GAAP) excludes the impact of foreign currency changes and the India held for sale business.
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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