FMC Corporation
2929 Walnut Street
Philadelphia, PA 19104
USA

215.299.6000
fmc.com

An Agricultural Sciences Company

News Release

For Release: Immediate

Media contact: Nicole Canning +1.215.299.5916
Nicole.Canning@fmc.com

Investor contact: Curt Brooks +1.215.299.6137
Curt.Brooks@fmc.com

FMC Corporation reports second quarter 2026 results with Adjusted EBITDA above high end of guidance range and solid cash generation

Updates full-year outlook to reflect more challenging macro environment; Company continues to focus on execution of operational priorities

Second Quarter 2026 Highlights

- Revenue of $867 million, down 17 percent versus Q2 2025
  - Revenue excluding India[1] of $841 million, down 20 percent versus Q2 2025 (which included India)
  - Organic revenue[2] for the period declined 22 percent
- Consolidated GAAP net loss of $187 million, a decline of $253 million versus Q2 2025
- Adjusted EBITDA of $153 million, down 26 percent versus Q2 2025
- Consolidated GAAP net loss of $1.49 per diluted share, down $2.02 versus Q2 2025
- Adjusted earnings per diluted share of $0.26, down 62% versus Q2 2025
- GAAP cash from operations of $363 million, an increase of $297 million versus Q2 2025

Full-Year Outlook[1]

- Revenue excluding India lowered to a range of $3.50 billion to $3.70 billion, a decline of 7 percent at the midpoint versus 2025
  - Excluding 2025 India contributions, the 2026 outlook represents a decline at the midpoint of 5 percent
- Adjusted EBITDA lowered to a range of $620 million to $680 million, a decline of 23 percent at the midpoint
- Adjusted earnings per diluted share lowered to a range of $1.19 to $1.49, a decline of 55 percent at the midpoint
- Free cash flow, which now includes the upfront licensing payment for rimisoxafen of $200 million, increased to a range of $75 million to $225 million

PHILADELPHIA, July 29, 2026 – FMC Corporation (NYSE:FMC) today reported second quarter 2026 revenue of $867 million, down 17 percent versus second quarter 2025. Second quarter 2026 revenue, excluding India, was $841 million, down 20 percent versus second quarter 2025, which included India. On a GAAP basis, the company reported a loss of $1.49 per diluted share in the second quarter, a decrease of $2.02 versus second quarter 2025. Second quarter adjusted earnings per diluted share of $0.26 was down 62 percent versus second quarter 2025.

"During the quarter, we completed several important actions that strengthened FMC's financial foundation and provide greater flexibility to execute our strategy," said Pierre Brondeau, chairman, chief executive officer and president. "With the strategic review now concluded, we have clarity on the path forward and remain focused on improving competitiveness, advancing our technology portfolio and positioning the company for long-term growth."

	Q2 2026
Total Revenue Change (GAAP)	**(17)%**
Total Revenue Change (ex-India) (Non-GAAP)	**(20)%**
Less: 2025 revenue for India held for sale business	(5)%
Like-for-Like Revenue Change (Non-GAAP)	**(15)%**

Second quarter sales of $841 million, excluding India, were 20 percent lower than prior year. The removal of India represented a 5 percent sales headwind. Volumes declined 10 percent due to lower diamide partner orders and reduced demand for core legacy products, particularly in North America, as growers contend with strained margins. Price declined 7 percent, driven by pressure on the company’s core legacy products and planned Rynaxypyr® active pricing actions. Foreign currency was a 2 percent tailwind. The growth portfolio grew mid-single digits as lower Plant Health sales were more than offset by strong performances from new active ingredients and Cyazypyr® active, reflecting continued demand for innovative solutions. Branded sales of Rynaxypyr® were essentially flat versus prior year, excluding India, with strong demand for new formulations.

FMC Regional Revenue ($M)	Q2 2026	Q2 2025
North America	$249	$321
Latin America	$278	$310
EMEA	$214	$260
Asia (excluding 2026 India)[1]	$101	$159
2026 India[1]	$26	—
Total Revenue (GAAP)	$867	$1,051

Totals may not sum due to rounding

GAAP net loss in the second quarter declined $253 million primarily due to lower sales, higher restructuring costs and higher interest expense. FMC second quarter Adjusted EBITDA was $153 million, a decrease of 26 percent from the prior-year period. Lower price and volume were partially offset by favorable costs and a moderate FX tailwind.

On a GAAP basis, cash from operations for the second quarter was $363 million, an increase of $297 million versus 2025, including a $200 million upfront payment related to the rimisoxafen active ingredient licensing agreement. Free cash flow was $357 million, an improvement of $318 million versus Q2 2025 primarily due to higher cash from operations.

Strategy Update

FMC continued to make progress on its four operational pillars during the second quarter: reducing debt, improving the competitiveness of its core portfolio, managing the post-patent transition for Rynaxypyr® and accelerating growth of new active ingredients. These pillars remain the foundation of the company's plan to improve earnings and cash generation, positioning FMC to take full advantage of its technology-driven growth potential.

During the quarter, FMC announced the key components of its targeted approximately $1 billion of proceeds to be used for debt reduction. These actions included signing a definitive agreement for the sale of its India commercial business for $252 million, closing on a licensing agreement for rimisoxafen with Corteva for an upfront payment of $200 million, signing a sale-leaseback agreement for its Newark, Delaware property for $114 million and reaching an agreement for a $400 million equity investment from Tessenderlo Group. With these actions and other minor asset sales to be completed this year, FMC expects to generate approximately $1 billion of proceeds to be used for debt paydown. The India commercial business sale, the Newark, Delaware property sale and the Tessenderlo Group investment are subject to various closing conditions, including regulatory approvals.

With these actions in place, the FMC Board of Directors has concluded the exploration of strategic options announced in February 2026. The company remains focused on executing its operational priorities and strengthening the foundation for future growth through its differentiated technology portfolio.

Full Year Outlook[1]

The company has updated its full-year 2026 revenue, Adjusted EBITDA, Adjusted EPS and free cash flow guidance ranges. Full year 2026 revenue guidance[1] is now $3.50 billion to $3.70 billion, a decline of 7 percent at the midpoint versus prior year[1]. The updated guidance reflects a more challenging operating environment and incorporates the company's current view of customer purchasing patterns and market conditions. Price is expected to be lower by mid-to-high single digits mainly due to a challenging macro environment as well as planned pricing actions for Rynaxypyr®. Excluding India, volume is expected to be in line with prior year as reduced diamide partner orders are offset by growth in nearly all other parts of the portfolio. India represents a 2 percent headwind[1]. FX is expected to be a low-single digit tailwind.

Adjusted EBITDA is expected to be $620 million to $680 million, a decline of 23 percent versus prior year, as lower price and an FX headwind are partially offset by favorable costs. Adjusted EPS is expected to be $1.19 to $1.49, a decrease of 55 percent versus prior year, primarily due to lower Adjusted EBITDA and increased interest expense. Free cash flow is expected to be $75 million to $225 million. Free cash flow guidance now includes the $200 million upfront payment received for rimisoxafen licensing.

Third Quarter and Fourth Quarter Outlooks[1]

Third quarter revenue excluding India is expected to be in the range of $840 million to $900 million, down 9 percent at the midpoint versus third quarter 2025. Price is expected to be lower by mid-to-high single digits. FX is expected to be neutral. Volume is expected to be lower as distributors in North America shift orders from Q3 to Q4 to align purchases more closely with application timing and manage inventory levels. Adjusted EBITDA is forecasted to be in the range of

$120 million to $140 million, a decrease of 45 percent at the midpoint versus the prior year as lower sales and an FX headwind are partially offset by favorable costs. FMC expects adjusted earnings per diluted share to be in the range of $0.05 to $0.13 in the third quarter, which represents a 90 percent decline at the midpoint versus third quarter 2025 driven mainly by lower adjusted EBITDA and higher interest expense.

The company expects a return to year-over-year growth in the fourth quarter. Fourth quarter revenue excluding India is expected to be in the range of $1.06 billion to $1.20 billion, an increase of 4 percent at the midpoint versus fourth quarter 2025. Volume is expected to show healthy growth driven by increased direct sales to growers in Brazil, new active ingredients and North America distributor orders that shifted from Q3 to Q4. Price is expected to decline by mid-to-high single digits. Adjusted EBITDA is forecasted to be in the range of $275 million to $315 million, an increase of 5 percent at the midpoint versus the prior year as lower price and an FX headwind are more than offset by higher volume and favorable costs. FMC expects adjusted earnings per diluted share to be in the range of $1.09 to $1.33 in the fourth quarter, which represents a 1 percent increase at the midpoint versus fourth quarter 2025.

	Full-Year 2026 Outlook[1]	**H2 2026 Outlook[1]**	**Third Quarter Outlook[1]**	**Fourth Quarter Outlook[1]**
Revenue Excl. India	**$3.50 billion to $3.70 billion**	**$1.90 billion to $2.10 billion**	**$840 million to $900 million**	**$1.06 billion to $1.20 billion**
*Growth at midpoint vs. 2025**	*(7)%*	*(2)%*	*(9)%*	*4%*
Adjusted EBITDA	**$620 million to $680 million**	**$395 million to $455 million**	**$120 million to $140 million**	**$275 million to $315 million**
*Growth at midpoint vs. 2025**	*(23)%*	*(18)%*	*(45)%*	*5%*
Adjusted EPS^	**$1.19 to $1.49**	**$1.16 to $1.46**	**$0.05 to $0.13**	**$1.09 to $1.33**
*Growth at midpoint vs. 2025**	*(55)%*	*(37)%*	*(90)%*	*1%*

^ EPS estimates assume 125.9 million diluted shares for full year, H2, Q3 and Q4

**Percentages are calculated using whole numbers. Minor differences may exist due to rounding. India excluded from 2026 guidance and H2 2025*

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.

Always read and follow all label directions, restrictions and precautions for use. Products listed here may not be registered for sale or use in all states, countries or jurisdictions. FMC, the FMC logo, Cyazypyr and Rynaxypyr are trademarks of FMC Corporation or an affiliate.

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, 2025 (the "2025 Form 10-K"), the section captioned "Forward-Looking Information" in Part II of the 2025 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 and organic revenue growth. 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 2026, revenue, Adjusted EBITDA and Adjusted EPS outlooks provided exclude India results and variances are calculated versus 2025 results, which include India results in the first half of the year.
2. Organic revenue growth (non-GAAP) excludes the impact of foreign currency changes and the removal of India.

###