FMC

An Agricultural Sciences Company

Q2 2026 Earnings Presentation

July 30, 2026

Q2

Safe Harbor Statement

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Certain statements made in this presentation are forward-looking statements that are based on our current views and assumptions regarding future events, future business conditions and the outlook for our company based on currently available information. In some cases, you can identify 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 disclaims 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.

Non-GAAP Financial Terms

These slides contain certain “non-GAAP financial terms”. Such non-GAAP financial terms include adjusted EBITDA, adjusted EBITDA margin ex. India, adjusted EPS, adjusted tax rate, free cash flow ("FCF"), organic revenue growth, revenue excluding India and return on invested capital. Definitions of these terms, as well as a reconciliation to the most directly comparable financial measure calculated and presented in accordance with GAAP, are provided on our website investors.fmc.com. Although we provide forecasts for these 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 and related cash activity. As a result, no GAAP outlook is provided. All references herein to “EBITDA” are shorthand references to Adjusted EBITDA and do not signify EBITDA before adjustments.

FMC Advancing on 2026 Operational Priorities

Strategic review complete; Company continues to focus on operational priorities

Generate ~$1B of Proceeds for Debt Paydown	Improve Competitiveness of Core Portfolio	Implement Post-Patent Rynaxypyr® Strategy	Grow Sales of New Active Ingredients
Sale of India commercial business	Lower manufacturing costs of non-diamide core products	Continue to lower Rynaxypyr® manufacturing costs	Sales expected to reach $300M to $400M in 2026
Active ingredient licensing including upfront payment	Adjust Asia cost structure to account for smaller size following India commercial sale	Lower price to grow volume by capturing market share from other, older insecticides	Commercial licensing agreements accelerate growth
Property leaseback and other asset sales		Offer advanced mixtures and formulations: Differentiate from solo offerings and address resistance challenges	Continue strategy to increase direct-to-grower sales in Brazil
Equity investment from Tessenderlo Group			

Successful $1.2 billion secured bond offering completed in May

Q2 2026 Results

	Q2 2026	Q2 2025[2]	2026 VS. 2025
GAAP Revenue	$867	$1,051	(17)%
Revenue ex. India[1]	*$841*		*(20)%*
GAAP Net Income (Loss)	$(187)	$67	$(253)
Adjusted EBITDA[1]	$153	$207	(26)%
% Revenue (ex. '26 India)	*18.1%*	*19.7%*	(160) bps
GAAP EPS	$(1.49)	$0.53	$(2.02)
Adjusted EPS[1]	$0.26	$0.69	(62)%

Note: Amounts in millions of USD except for EPS; variances may not sum due to rounding

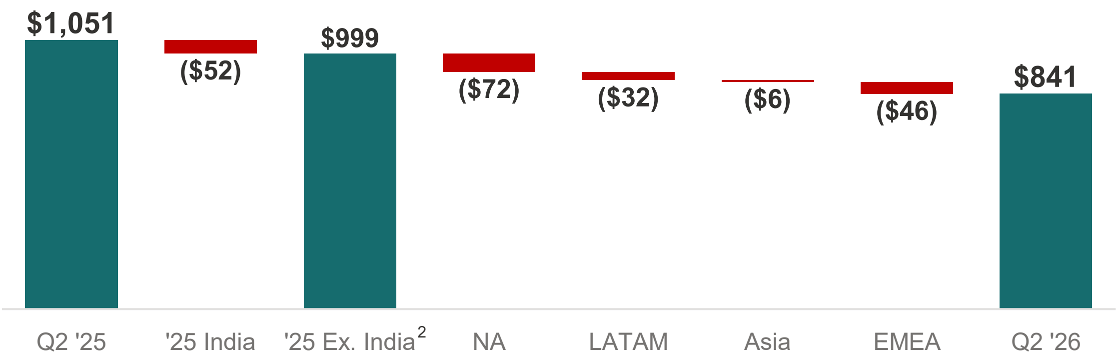
Q2 2026 HIGHLIGHTS

- Volume decline driven by diamide partners and core legacy products
- **Higher sales in growth portfolio** driven by new actives and Cyazypyr®
- **Branded Rynaxypyr® sales in-line** with prior year excluding India
- **Received registration for Isoflex®** in the European Union
- Pricing pressure more pronounced in LATAM
- Adjusted EPS[1] decline due to lower EBITDA[1] and higher interest expense

1. Denotes non-GAAP financial term. Refer to "Non-GAAP Financial Terms" at the beginning of this presentation.
2. Q2 2025 Revenue included India results

Q2 2026 Regional Revenue Drivers

REGIONAL REVENUE BRIDGE (Excluding India)[1]



Note: Amounts in millions of USD; "Asia" column excludes India; totals may not sum due to rounding

Q2 2026 REVENUE DRIVERS (Excluding India)[1]

	VOLUME	PRICE	FX	India (Q2 2025)
Total: -20%	-10%	-7%	2%	-5%
Organic[1]: -22%				

North America
$249 million
(-22% YoY, -23% ex-FX)

- Competitive market and tight grower margins led to lower volumes
- Solid growth of branded Rynaxypyr® driven by new products

Latin America
$278 million
(-10% YoY, -16% ex-FX)

- Lower partner sales primary driver of sales decline
- Strong branded volume growth in Brazil including fluindapyr-based fungicide Onsuva®

Asia[2]
$101 million
(-37% YoY, -38% ex-FX)

- Sale of India commercial business was the primary driver of lower sales versus prior year
- Solid growth in Australia & New Zealand

EMEA
$214 million
(-18% YoY, -19% ex-FX)

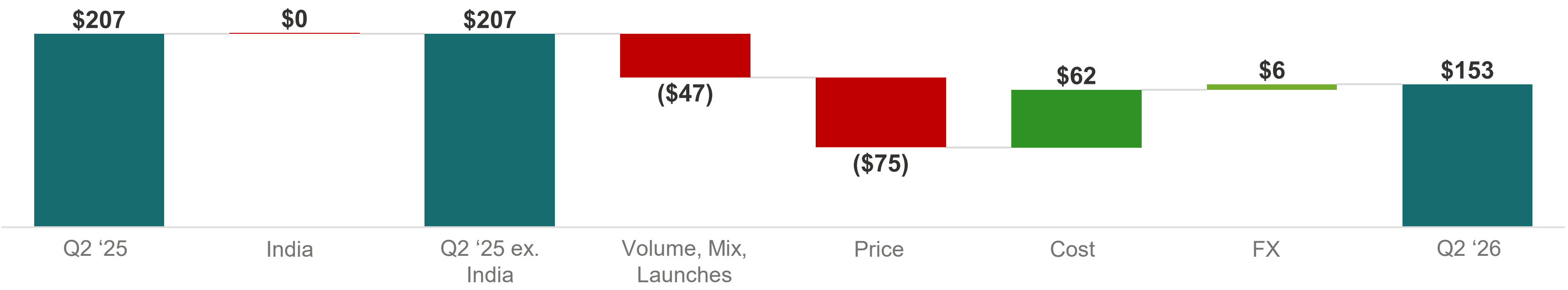
- Expected registration losses and high heat across region negatively impacted volumes
- Growth of new active ingredients driven by Isoflex®

Lower branded pricing in all regions with LATAM reporting highest pricing pressure

1. Denotes non-GAAP financial term. Refer to "Non-GAAP Financial Terms" at the beginning of this presentation.
2. Excludes 2026 India, includes 2025 India; on a like-for-like basis Asia sales were down 6% year-over-year

Q2 2026 Adjusted EBITDA[1] Drivers

Adjusted EBITDA[1] BRIDGE



Note: Amounts in millions of USD

KEY DRIVERS AT A GLANCE

Volume, Mix, Launches

- Strong growth of new active ingredients
- Lower volume driven almost entirely by lower diamide partner sales and core legacy products

Cost

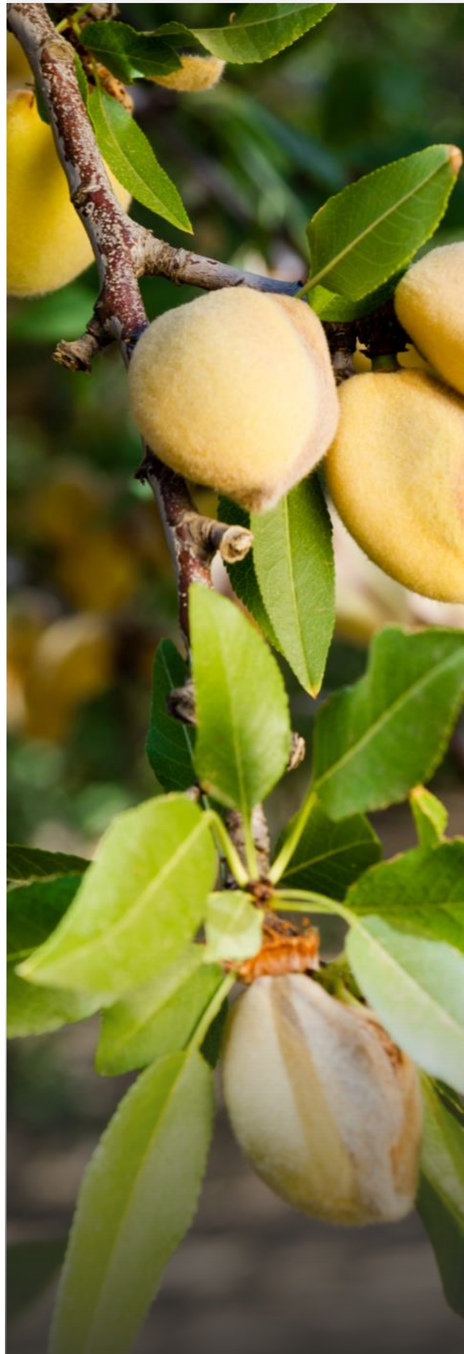
- Cost favorability mainly within gross margin including favorable raw materials and supply chain improvements

Price

- Lower price due to pressure on core legacy products and branded Rynaxypyr® pricing strategy
- More pronounced reductions in LATAM

FX

- Tailwind mainly due to BRL



1. Denotes non-GAAP financial term. Refer to "Non-GAAP Financial Terms" at the beginning of this presentation.

FY 2026 Financial Outlook

	FY 2026 Guidance	
REVENUE excl. India[1]	**$3.50 billion – $3.70 billion** *(7)% YoY[3]*	**REVENUE (excl. India)[1] DRIVERS** • Excluding India, volume in line with prior year • 50%+ growth in new active ingredients • Increase in direct sales in Brazil • Higher sales in EMEA and LATAM • Price down mid to high-single digits • FX low-single digit tailwind
ADJ. EBITDA[1]	**$620 million – $680 million** *(23)% YoY[3]*	**ADJ. EBITDA[1] DRIVERS** • Lower price • Favorable costs • FX headwind
ADJ. EPS[1,2]	**$1.19 – $1.49** *(55)% YoY[3]*	**ADJ. EPS[1,2] DRIVERS** • Lower EBITDA[1] • Higher interest expense

Note: Year-over-year growth noted at mid-point of guidance range

1. Denotes non-GAAP financial term. Refer to non-GAAP financial terms at the beginning of this presentation
2. Outlook for EPS assumes weighted average diluted shares outstanding (WADSO) of 125.9 million
3. Includes H1 ’25 India contribution; represents 2% headwind to full year revenue

Q3 2026 Financial Outlook

Q3 2026 Guidance

REVENUE excl. India[1]

$840 million – $900 million

(9)% YoY

REVENUE (excl. India)[1] DRIVERS

- Mid to high-single digit price decline
- Lower volumes driven by North America distributors shifting orders to Q4 to align purchases closer to timing of application
- Growth of new active ingredients
- FX neutral

ADJ. EBITDA[1]

$120 million – $140 million

(45)% YoY[3]

ADJ. EBITDA[1] DRIVERS

- Lower price
- Lower volume
- FX headwind

ADJ. EPS[1,2]

$0.05 – $0.13

(90)% YoY

ADJ. EPS[1,2] DRIVERS

- Lower EBITDA[1]
- Higher interest expense

Note: Year-over-year growth noted at mid-point of guidance range

1. Denotes non-GAAP financial term. Refer to non-GAAP financial terms at the beginning of this presentation
2. Outlook for EPS assumes weighted average diluted shares outstanding (WADSO) of 125.9 million

Q4 2026 Financial Outlook

Metric	Q4 2026 Guidance	Drivers
REVENUE excl. India[1]	**$1.06 billion – $1.20 billion** *4% YoY*	**REVENUE (excl. India)[1] DRIVERS** • Higher volume due to: ○ Increase in direct sales to growers in Brazil ○ New active ingredients including fluindapyr-based fungicide Adastrio® in North America and Isoflex® herbicide in Australia and Great Britain ○ North America distributor order shift from Q3 to Q4 • Mid to high-single digit price decline • FX neutral
ADJ. EBITDA[1]	**$275 million – $315 million** *5% YoY*	**ADJ. EBITDA[1] DRIVERS** • Higher volume • Favorable costs • Lower price • FX headwind
ADJ. EPS[1,2]	**$1.09 – $1.33** *1% YoY*	**ADJ. EPS[1,2] DRIVERS** • Higher EBITDA[1] • Higher interest expense

Note: Year-over-year growth noted at mid-point of guidance range

1. Denotes non-GAAP financial term. Refer to non-GAAP financial terms at the beginning of this presentation
2. Outlook for EPS assumes weighted average diluted shares outstanding (WADSO) of 125.9 million

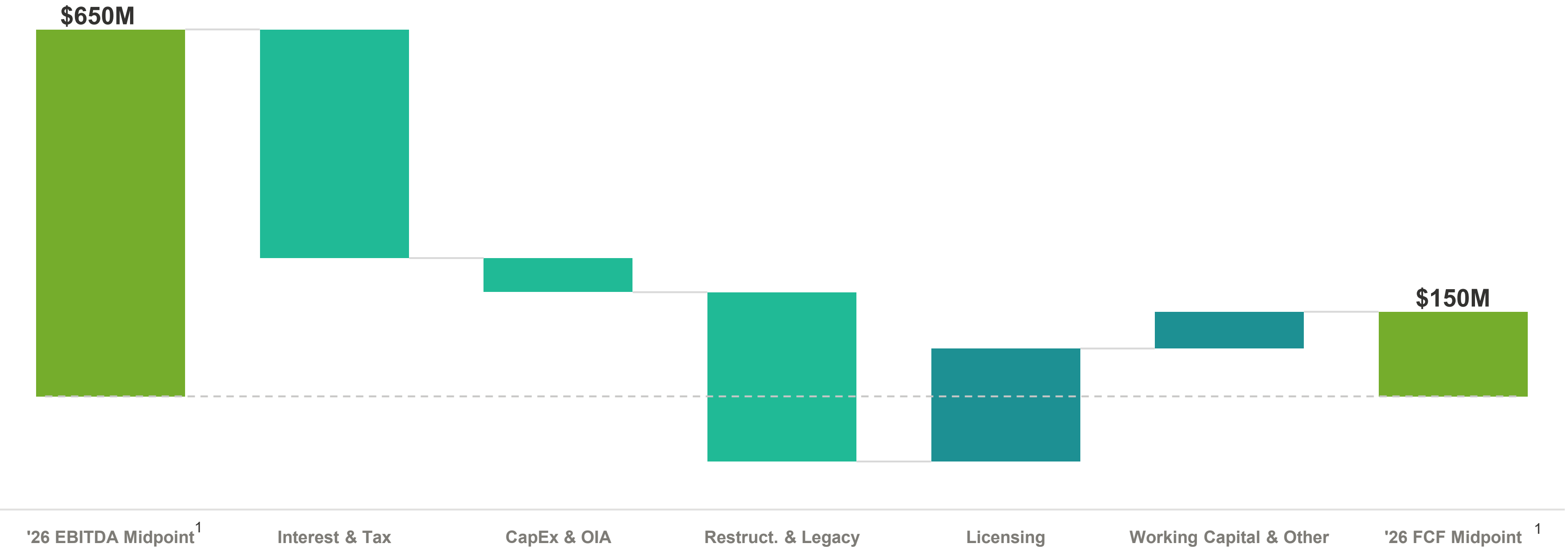
Q2 Cash Results and 2026 Cash Flow Guidance

In Millions	Q2 ‘26	Q2 ‘25	Q2 ’26 vs. Q2 ’25	FY 2026 Guidance
Adjusted EBITDA[1]	$153	$207	$(54)	$620 - $680
Cash from Operations (GAAP)	$363	$66	$297	$200 - $320
Capital Additions & Other Investing Activities (OIA)	$6	$(10)	$16	$(50) - $(70)
Discontinued Operations	$(19)	$(16)	$(2)	$(70) - $(80)
Divestiture Transaction Costs	$7	$0	$7	~$25
Free Cash Flow (FCF)[1]	$357	$40	$318	$75 - $225

Note: Restructuring cash costs of $26 million in Q2 2026, $15 million in Q2 2025 and an estimate of ~$170 million for the full year are included in GAAP Cash from Operations. Bridge between Cash from Operations and Free Cash Flow, as well as quarterly variances, may not sum due to rounding.

Q2 Cash Results

- $200M from rimisoxafen upfront licensing payment included
- Working capital release including India contribution



2026 Outlook

- Free Cash Flow[1] guidance updated $75M to $225M
- Working capital release includes expected contributions from India
- Now includes $200 million upfront rimisoxafen licensing payment
- ~$170M of restructuring spend

1. Denotes non-GAAP financial term. Refer to “Non-GAAP Financial Terms” at the beginning of this presentation.

APPENDIX

Modeling Assumptions for 2026

Appendix

$275 million – $285 million	INTEREST EXPENSE
16 – 18 percent	ADJUSTED TAX RATE[1]
$1 million – $3 million	NON-CONTROLLING INTEREST
Revenue: ~$90 million EBITDA: $0 million	2026 EXPECTED INDIA LOSS OF CONTRIBUTION
~125.9 million	FULL-YEAR WEIGHTED AVG. DILUTED SHARES OUTSTANDING (WADSO)
$160 million – $170 million	DEPRECIATION & AMORTIZATION
$75 million – $225 million	FREE CASH FLOW[1]
$50 – $70 million	CAPITAL ADDITIONS AND OTHER INVESTING ACTIVITIES

1. Denotes non-GAAP financial term. Refer to non-GAAP financial terms at the beginning of this presentation.

Q2 2026 Adjusted EPS[1] Variance

Appendix

Q2 '25	Adj. EBITDA[1]	INT. EXPENSE	D&A	OTHER	Q2 '26
$0.69	$(0.37)	$(0.07)	$0.02	$(0.01)	$0.26

1. Denotes non-GAAP financial term. Refer to non-GAAP financial terms at the beginning of this presentation

Additional Disclaimers

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. No offer for sale, sale, or use of any such products is permitted prior to the issuance of the required U.S. EPA and state registrations, or other applicable regulatory authority restrictions.

FMC, Adastrio, Cyazypyr, Isoflex, Onsuva, Rynaxypyr and the FMC logo are trademarks of FMC Corporation or an affiliate.

FMC An Agricultural Sciences Company