Forward Looking Statements and Non-GAAP Measures

Safe Harbor Statement: This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Words or phrases such as, "may," "should," "expects," "could," "intends," "plans," "anticipates," "estimates," "believes," "forecasts," "predicts" or other similar expressions are intended to identify forward-looking statements, which include, without limitation, earnings forecasts, statements relating to our business strategy and statements of expectations, beliefs, future plans and strategies and anticipated developments concerning our industry, business, operations and financial performance and condition.

The forward-looking statements included in this presentation are based on our current expectations, projections, estimates and assumptions. These statements are only predictions, not guarantees. Such forward-looking statements are subject to numerous risks and uncertainties that are difficult to predict. These risks and uncertainties may cause actual results to differ materially from what is forecast in such forward-looking statements, and include, without limitation, the following: the impact of the global outbreak of COVID-19 on our business and operations; a portion of our bookings may not lead to completed sales, and our ability to convert bookings into revenues at acceptable profit margins; changes in global economic conditions and the potential for unexpected cancellations or delays of customer orders in our reported backlog; our dependence on our customers’ ability to make required capital investment and maintenance expenditures; if we are not able to successfully execute and realize the expected financial benefits from our strategic transformation and realignment initiatives, our business could be adversely affected; risks associated with cost overruns on fixed-fee projects and in taking customer orders for large complex custom engineered products; the substantial dependence of our sales on the success of the oil and gas, chemical, power generation and water management industries; the adverse impact of volatile raw materials prices on our products and operating margins; economic, political and other risks associated with our international operations, including military actions, trade embargoes, epidemics or pandemics or changes to tariffs or trade agreements that could affect customer markets, particularly North African, Russian and Middle Eastern markets and global oil and gas producers, and non-compliance with U.S. export/re-export control, foreign corrupt practice laws, economic sanctions and import laws and regulations, increased aging and slower collection of receivables, particularly in Latin America and other emerging markets; our exposure to fluctuations in foreign currency exchange rates, including in hyperinflationary countries such as Venezuela and Argentina; our furnishing of products and services to nuclear power plant facilities and other critical processes; potential adverse consequences resulting from litigation to which we are a party, such as litigation involving asbestos-containing material claims, expectations regarding acquisitions and the integration of acquired businesses; our relative geographical profitability and its impact on our utilization of deferred tax assets, including foreign tax credits; the potential adverse impact of an impairment in the carrying value of goodwill or other intangible assets; our dependence upon third-party suppliers whose failure to perform timely could adversely affect our business operations; the highly competitive nature of the markets in which we operate; environmental compliance costs and liabilities; potential work stoppages and other labor matters; access to public and private sources of debt financing; our inability to protect our intellectual property in the U.S., as well as in foreign countries; obligations under our defined benefit pension plans; our internal control over financial reporting may not prevent or detect misstatements because of its inherent limitations, including the possibility of human error, the circumvention or overriding of controls, or fraud; the recording of increased deferred tax asset valuation allowances in the future or the impact of tax law changes on such deferred tax assets could affect our operating results; our information technology infrastructure could be subject to service interruptions, data corruption, cyber-based attacks or network security breaches, which could disrupt our business operations and result in the loss of critical and confidential information; ineffective internal controls could impact the accuracy and timely reporting of our business and financial results; and other factors described from time to time in our filings with the Securities and Exchange Commission.

All forward-looking statements included in this presentation are based on information available to us on the date hereof, and we assume no obligation to update any forward-looking statement.

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, management believes that non-GAAP financial measures which exclude certain non-recurring items present additional useful comparisons between current results and results in prior operating periods, providing investors with a clearer view of the underlying trends of the business. Management also uses these non-GAAP financial measures as a tool in making financial, operating, planning and compensation decisions and in evaluating the Company’s performance. Throughout our materials we refer to non-GAAP measures as “Adjusted.” Non-GAAP financial measures, which may be inconsistent with similarly captioned measures presented by other companies, should be viewed in addition to, and not as a substitute for, the Company’s reported results prepared in accordance with GAAP.

We have provided tables in the appendix that reconcile these non-GAAP measures to their corresponding GAAP-based measures.
Flowserve COVID-19 Crisis Management Framework
Protecting Our Employees and Customers While Positioning for the Future

COVID-19 crisis management
Safety of our people, their families, associate wellness, regulation compliance

Customer support & business continuity
Restore capabilities, liquidity and capital preservation, prioritize backlog, meet customer requirements, supply chain management

Downturn planning & execution
Cash management, cost reduction, customer retention, reevaluate target markets and regions, manufacturing optimization

Position for the future
Flowserve 2.0 Transformation, technology, customer experience

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec
COVID-19 Impact on Operations

The vast majority of our manufacturing and QRC facilities are considered “essential” and currently supporting customers.

LAM
- Current Status
  - 13 Sites Impacted*
  - 1,359 People Impacted

EMA
- Current Status
  - 23 Sites Impacted*
  - 1,463 People Impacted

APAC
- Current Status
  - 33 Sites Impacted*
  - 2,644 People Impacted

NAM
- Current Status
  - 22 Sites Impacted*
  - 3,149 People Impacted

* Reflects temporary closure. As of May 6, 2020

Operational Status
- Above 85%
- 70% - 85%
Q1 2020 Overview

- Q1 2020 Reported and Adjusted EPS of $0.00 and $0.21*
- Bookings decreased 8.4%, or 6.6% constant currency
  - Aftermarket bookings of $502 million increased 0.3% constant currency
- Revenue increased 0.5%, or 2.2% constant currency
  - Original equipment revenue of $452 million increased 9.5% constant currency
- Backlog increased 1.2% versus 2019 year-end backlog, or 3.8% constant currency
- Adjusted gross and operating margins of 30.8% and 5.9%*
- Operating cash flow increased 23% versus prior year, including continued working capital progress

* See page 14 for reconciliation to corresponding GAAP-based measure
Q1 Bookings & Sales Mix

**Bookings**

- **2020**
  - Oil & Gas: 40%
  - Chemical: 20%
  - Power: 11%
  - General Industries: 26%
  - Water: 3%

- **2019**
  - Oil & Gas: 42%
  - Chemical: 21%
  - Power: 11%
  - General Industries: 23%
  - Water: 3%

**Sales**

- **2020**
  - North America: 44%
  - Europe: 18%
  - Asia-Pac: 19%
  - Middle East & Africa: 19%
  - Latin America: 5%

- **2019**
  - North America: 43%
  - Europe: 22%
  - Asia-Pac: 19%
  - Middle East & Africa: 11%
  - Latin America: 5%
• Utilization down significantly with a handful of temporary closures
• CAPEX reductions and delayed spending
• Maintenance and reliability spending continues but COVID-19 impacting timing

• Deep CAPEX reductions and cancellations
• Significant rig count and production declines in North America
• Global storage is full and logistics system is disconnected

• Noticeable utilization declines and reduced spending
• Specialty chemicals remains active
• Maintenance and reliability spending continues but COVID-19 impacting timing

• Further challenges to power markets with CAPEX reductions globally
• Fossil fuel projects remain primarily in China

• Most major industries impacted by COVID-19 causing delays and spending reductions

• Majority of projects and work continue to move forward but at a significantly slower pace
Strong Liquidity and Cash Flow Generation

• $1.3 billion of liquidity as of March 31, 2020
  – Includes $622 million of cash and cash equivalents and $721 million of available revolving credit facility

• $1.4 billion of debt primarily comprised of low cost, fixed rate notes with no material maturities until 2022
  – Reduced debt by roughly $200 million the last two years
  – Investment grade rated by major credit rating agencies

• Actions planned to preserve cash include:
  – $100 million of cost reduction actions focused on variable costs associated with volume decline and SG&A reductions
  – Reduced 2020 planned capital expenditures to below $60 million from prior $90-$100 million
  – Eliminated non-essential travel and annual merit increases, initiated a hiring freeze and eliminating other discretionary spending

• Confident in ability to generate free cash flow and working capital improvement driven by continued progress of Flowserve 2.0 Transformation initiatives
• Original equipment bookings decreased 14.6%, or 12.9% constant currency vs. Q1 2019
• Original equipment sales increased 7.7%, or 9.5% constant currency vs. Q1 2019

• Aftermarket bookings decreased 1.7%, or increased 0.3% constant currency vs. Q1 2019
• Aftermarket sales decreased 6.0%, or 4.3% constant currency vs. Q1 2019
Q1 2020 Financial Scorecard\(^1\)

**Q1 Highlights**

- Constant currency bookings declined 6.6%, primarily driven by 12.9% original equipment decrease as customers reacted in March to severe drop in oil prices and shifted their focus internally and to the safety of their employees.

- Constant currency revenue increased 2.2%, driven by FPD’s 25% original equipment growth.

- Adjusted operating margin\(^1\) decreased 400 basis points due to disruptions in our facilities, the 400 basis point mix shift to original equipment sales and timing related SG&A increase.

- Strong operating cash flow increased 23% versus prior year to $47 million in the seasonally weak first quarter, on continued working capital progress, including 200 basis point improvement in PWC as a percent of sales.

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\(^1\) See page 14 for reconciliation to corresponding GAAP-based measure.

\(^2\) Primary working capital “PWC” includes accounts receivable, inventory, contract assets, accounts payable and contract liabilities.

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**Q1 2020 Financial Scorecard**

<table>
<thead>
<tr>
<th>BOOKINGS</th>
<th>REVENUE</th>
<th>ADJUSTED OI%</th>
<th>ADJUSTED EPS</th>
<th>OPERATING CASH FLOW</th>
<th>PWC</th>
</tr>
</thead>
<tbody>
<tr>
<td>$977</td>
<td>$1,052</td>
<td>$1,067</td>
<td>$895</td>
<td>$1,068</td>
<td>$890</td>
</tr>
<tr>
<td>$895</td>
<td>$1,068</td>
<td>11.8%</td>
<td>9.9%</td>
<td>$0.66</td>
<td>$169</td>
</tr>
<tr>
<td>$900</td>
<td>$1,068</td>
<td>$890</td>
<td>$890</td>
<td>$0.41</td>
<td>$39</td>
</tr>
<tr>
<td>$977</td>
<td>$1,052</td>
<td>$1,067</td>
<td>$895</td>
<td>$1,068</td>
<td>$890</td>
</tr>
</tbody>
</table>


\[\text{As a \% of TTM Revenue}\]
Protecting Our Employees and Customers While Positioning for the Future

- Protecting the health and safety of our workforce, customers and suppliers
- Converting our strong $2.2 billion backlog and providing support to maintain customers’ existing infrastructure
- Aggressive $100 million cost reduction to align with expected market conditions
- Confident in our ability to generate free cash flow and maintain financial strength and flexibility through this downturn
- Continuing Flowserve 2.0 Transformation and prioritizing investments to best position Flowserve for the future
### Q1 2020 Consolidated Financial Results

<table>
<thead>
<tr>
<th>($ millions)</th>
<th>2020</th>
<th>2019</th>
<th>Delta ($)</th>
<th>Delta (%)</th>
<th>Constant FX(%)**</th>
<th>2020 Adjusted Items</th>
<th>2020 Adjusted Results</th>
<th>2019 Adjusted Results</th>
<th>Delta ($)</th>
<th>Delta (%)</th>
<th>Constant FX(%)**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bookings</td>
<td>$976.9</td>
<td>$1,066.8</td>
<td>$(89.9)</td>
<td>-8.4%</td>
<td>-6.6%</td>
<td>$ -</td>
<td>$976.9</td>
<td>$1,066.8</td>
<td>$ (89.9)</td>
<td>-8.4%</td>
<td>-6.6%</td>
</tr>
<tr>
<td>Sales</td>
<td>$894.5</td>
<td>$890.1</td>
<td>$ 4.4</td>
<td>0.5%</td>
<td>2.2%</td>
<td>$ -</td>
<td>$894.5</td>
<td>$890.1</td>
<td>$ 4.4</td>
<td>0.5%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$266.0</td>
<td>$294.1</td>
<td>$(28.1)</td>
<td>-9.6%</td>
<td></td>
<td>$(9.5) (1)</td>
<td>$275.5</td>
<td>$299.6 (5)</td>
<td>$(24.1)</td>
<td>-8.0%</td>
<td></td>
</tr>
<tr>
<td>Gross Margin (%)</td>
<td>29.7%</td>
<td>33.0%</td>
<td>(330) bps</td>
<td></td>
<td></td>
<td>30.8% 33.7% (290) bps</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SG&amp;A</td>
<td>$243.6</td>
<td>$205.2</td>
<td>$ 38.4</td>
<td>18.7%</td>
<td>20.5%</td>
<td>$17.3 (2)</td>
<td>$226.3</td>
<td>$214.2 (6)</td>
<td>$ 12.1</td>
<td>5.6%</td>
<td>7.3%</td>
</tr>
<tr>
<td>SG&amp;A (%)</td>
<td>27.2%</td>
<td>23.0%</td>
<td>420 bps</td>
<td></td>
<td></td>
<td>25.3% 24.1% 120 bps</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Affiliates</td>
<td>$3.2</td>
<td>$2.3</td>
<td>$ 0.9</td>
<td>39.1%</td>
<td></td>
<td>$ -</td>
<td>$3.2</td>
<td>$2.3</td>
<td>$ 0.9</td>
<td>39.1%</td>
<td></td>
</tr>
<tr>
<td>Operating Income</td>
<td>$25.6</td>
<td>$91.2</td>
<td>$(65.6)</td>
<td>-71.9%</td>
<td>-71.0%</td>
<td>$(26.8)</td>
<td>$52.4</td>
<td>$87.7</td>
<td>$(35.3)</td>
<td>-40.2%</td>
<td>-39.2%</td>
</tr>
<tr>
<td>Operating Margin (%)</td>
<td>2.9%</td>
<td>10.2%</td>
<td>(730) bps</td>
<td></td>
<td></td>
<td>5.9% 9.9% (400) bps</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Income / (Expense), net **</td>
<td>$23.5</td>
<td>$(3.1)</td>
<td>$ 26.6</td>
<td>NM</td>
<td></td>
<td>$25.7 (3)</td>
<td>$(2.2) (7)</td>
<td>$(0.4)</td>
<td>$ 2.2</td>
<td>-500.8%</td>
<td></td>
</tr>
<tr>
<td>Tax Expense</td>
<td>$(36.3)</td>
<td>$(16.6)</td>
<td>$ 19.7</td>
<td>118.7%</td>
<td></td>
<td>$(26.8) (4)</td>
<td>$(9.5) (8)</td>
<td>$(19.3)</td>
<td>$(9.8)</td>
<td>-50.8%</td>
<td></td>
</tr>
<tr>
<td>Net Earnings</td>
<td>$(0.6)</td>
<td>$57.3</td>
<td>$(57.9)</td>
<td>-101.0%</td>
<td></td>
<td>$(27.9)</td>
<td>$27.3</td>
<td>$53.8</td>
<td>$(26.5)</td>
<td>-49.3%</td>
<td></td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$ -</td>
<td>$0.44</td>
<td>$(0.44)</td>
<td>-101.0%</td>
<td></td>
<td>$(0.21)</td>
<td>$0.21</td>
<td>$0.41</td>
<td>$(0.20)</td>
<td>-48.8%</td>
<td></td>
</tr>
</tbody>
</table>

- Diluted EPS calculated using fully diluted shares of 130.7 and 131.5 million shares for Q1 2020 and Q1 2019, respectively
- Constant FX represents the year-over-year variance assuming 2020 results at 2019 FX rates
1. Cost of sales includes $9.5 million of realignment charges
2. SG&A includes $1.3 million of realignment charges, $5.6 million of transformation charges and $10.4 related to discrete asset write-downs
3. Below-the-line FX impacts
4. Includes tax impact of above items, the $25.4 million related to Italian tax valuation allowance and $2.0 million benefit related to tax reform
5. Excludes $5.5 million of realignment charges
6. Excludes $17.4 million of net realignment benefit and $8.4 million of transformation charges
7. Excludes below-the-line FX loss
8. Excludes tax impact of above items

**First Quarter 2020 and 2019 include a gain of $25.6 million and a loss of $2.7 million arising from transactions in currencies other than our sites’ functional currencies and impact of foreign exchange contracts, respectively
### Flowserve Pump Division

**2020 Segment Results**

<table>
<thead>
<tr>
<th>($ millions)</th>
<th>2020</th>
<th>2019</th>
<th>Delta ($)</th>
<th>Delta (%)</th>
<th>Constant FX(%)*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bookings</strong></td>
<td>$ 685.1</td>
<td>$ 750.2</td>
<td>$(65.1)</td>
<td>-8.7%</td>
<td>-6.7%</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
<td>$ 635.7</td>
<td>$ 609.4</td>
<td>$ 26.3</td>
<td>4.3%</td>
<td>6.2%</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$ 195.8</td>
<td>$ 200.6</td>
<td>$(4.8)</td>
<td>-2.4%</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin (%)</strong></td>
<td>30.8%</td>
<td>32.9%</td>
<td>(210) bps</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SG&amp;A</strong></td>
<td>$ 159.2</td>
<td>$ 122.4</td>
<td>$ 36.8</td>
<td>30.1%</td>
<td>32.3%</td>
</tr>
<tr>
<td><strong>SG&amp;A (%)</strong></td>
<td>25.0%</td>
<td>20.1%</td>
<td>490 bps</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Income from Affiliates</strong></td>
<td>$ 3.1</td>
<td>$ 2.3</td>
<td>$ 0.8</td>
<td>34.8%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>$ 39.7</td>
<td>$ 80.5</td>
<td>$(40.8)</td>
<td>-50.7%</td>
<td>-49.3%</td>
</tr>
<tr>
<td><strong>Operating Margin (%)</strong></td>
<td>6.2%</td>
<td>13.2%</td>
<td>(700) bps</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted Operating Income</strong>**</td>
<td>$ 50.6</td>
<td>$ 67.2</td>
<td>$(16.6)</td>
<td>-24.7%</td>
<td>-23.2%</td>
</tr>
<tr>
<td><strong>Adjusted Operating Margin%</strong>**</td>
<td>8.0%</td>
<td>11.0%</td>
<td>(300) bps</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Constant FX represents the year over year variance assuming 2020 results at 2019 FX rates

**Adjusted Operating Income and Adjusted Operating Margin exclude realignment charges/(benefit) of $2.4 million and ($13.3) million for Q1 2020 and Q1 2019, respectively, and $8.5 million of non-cash asset write-down for Q1 2020.*
# Flowserve Pump Division

## 2020 Bookings and Sales

### 1st Quarter

<table>
<thead>
<tr>
<th>($ millions)</th>
<th>2020</th>
<th>2019</th>
<th>Delta (%)</th>
<th>Constant FX(%)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>**Bookings Mix **</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OE</td>
<td>259</td>
<td>318</td>
<td>-18%</td>
<td>-17%</td>
</tr>
<tr>
<td>AM</td>
<td>426</td>
<td>433</td>
<td>-2%</td>
<td>1%</td>
</tr>
<tr>
<td>**Sales Mix **</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OE</td>
<td>253</td>
<td>206</td>
<td>23%</td>
<td>25%</td>
</tr>
<tr>
<td>AM</td>
<td>383</td>
<td>403</td>
<td>-5%</td>
<td>-3%</td>
</tr>
</tbody>
</table>

* Constant FX represents the year over year variance assuming 2020 results at 2019 FX rates
** Gross bookings and sales do not include interdivision eliminations
## Flow Control Division
### 2020 Segment Results

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
<th>Delta ($)</th>
<th>Delta (%)</th>
<th>Constant FX (%)*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bookings</strong></td>
<td>$296.3</td>
<td>$319.8</td>
<td>$(23.5)</td>
<td>-7.3%</td>
<td>-5.8%</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
<td>$260.3</td>
<td>$282.1</td>
<td>$(21.8)</td>
<td>-7.7%</td>
<td>-6.4%</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$74.4</td>
<td>$97.7</td>
<td>$(23.3)</td>
<td>-23.8%</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin (%)</strong></td>
<td>28.6%</td>
<td>34.6%</td>
<td></td>
<td></td>
<td>(600) bps</td>
</tr>
<tr>
<td><strong>SG&amp;A</strong></td>
<td>$57.7</td>
<td>$53.3</td>
<td>$4.4</td>
<td>8.3%</td>
<td>9.5%</td>
</tr>
<tr>
<td><strong>SG&amp;A (%)</strong></td>
<td>22.2%</td>
<td>18.9%</td>
<td></td>
<td></td>
<td>330 bps</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>$16.7</td>
<td>$44.4</td>
<td>$(27.7)</td>
<td>-62.4%</td>
<td>-62.6%</td>
</tr>
<tr>
<td><strong>Operating Margin (%)</strong></td>
<td>6.4%</td>
<td>15.7%</td>
<td></td>
<td></td>
<td>(930) bps</td>
</tr>
<tr>
<td><strong>Adjusted Operating Income</strong></td>
<td>$26.4</td>
<td>$45.2</td>
<td>$(18.8)</td>
<td>-41.6%</td>
<td>-41.8%</td>
</tr>
<tr>
<td><strong>Adjusted Operating Margin %</strong></td>
<td>10.1%</td>
<td>16.0%</td>
<td></td>
<td></td>
<td>(590) bps</td>
</tr>
</tbody>
</table>

* Constant FX represents the year over year variance assuming 2020 results at 2019 FX rates
** Adjusted Operating Income and Adjusted Operating Margin exclude realignment charges of $7.7 million and $0.8 million for Q1 2020 and Q1 2019, respectively and $2.0 million of non-cash asset write-down for Q1 2020
## Flow Control Division
### 2020 Bookings and Sales

<table>
<thead>
<tr>
<th>Bookings Mix **</th>
<th>1st Quarter ($ millions)</th>
<th>2020</th>
<th>2019</th>
<th>Delta (%)</th>
<th>Constant FX(%)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>OE</td>
<td></td>
<td>218</td>
<td>240</td>
<td>-9%</td>
<td>-8%</td>
</tr>
<tr>
<td>AM</td>
<td></td>
<td>79</td>
<td>80</td>
<td>-1%</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>26%</td>
<td>25%</td>
<td>100 bps</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales Mix **</th>
<th>1st Quarter ($ millions)</th>
<th>2020</th>
<th>2019</th>
<th>Delta (%)</th>
<th>Constant FX(%)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>OE</td>
<td></td>
<td>200</td>
<td>215</td>
<td>-7%</td>
<td>-6%</td>
</tr>
<tr>
<td>AM</td>
<td></td>
<td>60</td>
<td>67</td>
<td>-11%</td>
<td>-10%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>23%</td>
<td>24%</td>
<td>(100) bps</td>
<td></td>
</tr>
</tbody>
</table>

** Bookings Mix **: Gross bookings and sales do not include interdivision eliminations.

* Constant FX represents the year over year variance assuming 2020 results at 2019 FX rates.

** Gross bookings and sales do not include interdivision eliminations.