



Trimble Inc.

Investor Presentation March 2025



Forward-looking statements

Certain statements made in this presentation and any subsequent Q&A period are forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements include expectations about our future financial and operational results. These forward looking statements are subject to change, and actual results may materially differ due to certain risks and uncertainties. The Company's results may be adversely affected if the Company is unable to market, manufacture and ship new products, obtain new customers, effectively integrate new acquisitions or consummate divestitures in a timely manner, or get the benefits it is expecting from its joint ventures, including with AGCO. The Company's results would also be negatively impacted due to weakness and deterioration in the US and global macroeconomic outlook, including slowing growth, inflationary pressures and increases in interest rates, which may affect demand for our products and services and increase our costs, adversely affecting our revenues and profitability, supply chain shortages and disruptions, the pace at which our dealers work through their inventory, changes in our distribution channels, adverse geopolitical developments and the potential impact of volatility and conflict in the political and economic environment, including conflicts in the Middle East and between Russia and Ukraine and its direct and indirect impact on our business, foreign exchange fluctuations, the pace we transition our business model towards a subscription model, the imposition of barriers to international trade, the impact of acquisitions or divestitures, and our ability to maintain effective internal controls over financial reporting, including our ability to remediate our material weaknesses in our internal control over financial reporting. Any failure to achieve predicted results could negatively impact the Company's revenue, cash flow from operations, and other financial results. The Company's financial results will also depend on a number of other factors and risks detailed from time to time in reports filed with the SEC, including its quarterly reports on Form 10 Q and its annual report on Form 10 K. Undue reliance should not be placed on any forward looking statement contained herein. These statements reflect the Company's position as of the date of this presentation. The Company expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in the Company's expectations or any change of events, conditions, or circumstances on which any such statement is based.

To help our investors understand our past financial performance and our future results, as well as our performance relative to competitors, we supplement the financial results that we provide in accordance with generally accepted accounting principles, or GAAP, with non GAAP financial measures. The following pages contain non GAAP measures including non GAAP revenue, Adjusted EBITDA, free cash flow, non GAAP operating income, non GAAP gross margins, non GAAP tax rate, non GAAP net income, and non GAAP diluted earnings per share. The specific non GAAP measures, which we use along with a reconciliation to the nearest comparable GAAP measures can be found on our website at <http://investor.trimble.com>.



Trimble - Model Transformation

Simplification & Focus

- ✓ Product & GTM transformation, including business model transformation
- ✓ Invested in enabling systems and processes to drive digital transformation and back office simplification
- ✓ 22 divestitures since 2020
- ✓ \$1.1B in debt paydown
- ✓ \$931M in share buybacks since 2020 with \$1B authorization
- ✓ Resegmentation in 2024 to three reporting segments

Key Statistics

	2019	2024 As-Adjusted ⁽¹⁾
ARR	\$1.2B	\$2.06B
Revenue	\$3.3B	\$3.2B
Recurring revenue % of total	36%	62%
SW/services/recurring % of revenue	57%	77%
Non-GAAP gross margin %	57.7%	70.2%
Adjusted EBITDA % of revenue	22.9%	27.8%
Net working capital % of revenue	3%	Negative

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q1'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.



Investment Highlights

We are
purpose driven

1

We serve
attractive markets

2

We have
a differentiated strategy

3

We have
the right team

4

We have
**a compelling
business model**

5



Investment highlights

1

We are **purpose driven**

- Enabling our customers to do their life's work, better
- Delivering compelling customer outcomes: better, faster, safer, cheaper, greener

2

We serve **attractive markets**

- Serving \$72B addressable global market - underserved and underpenetrated
- Focusing on industries undergoing rapid digitization - with secular growth characteristics

3

We have **a differentiated strategy**

- Leveraging the breadth and depth of Trimble technology with our unique ability to connect the physical and digital worlds
- Connecting workflows across industry lifecycles and mixed fleets to deliver better outcomes



Investment highlights

4

We have **the right team**

- Building and nurturing a world class culture
- Executing our Connect & Scale strategy with disciplined capital allocation


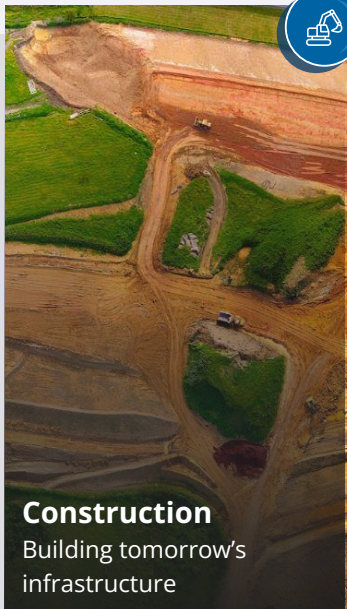
5

We have a resilient and **compelling business model**


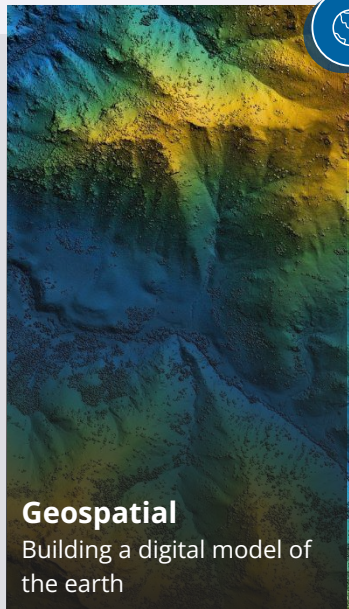
- Growth potential in the form of market growth + penetration + cross-sell + upsell + bundling value
- Focusing on asset-light, and increasingly recurring revenue business models that drive platform value




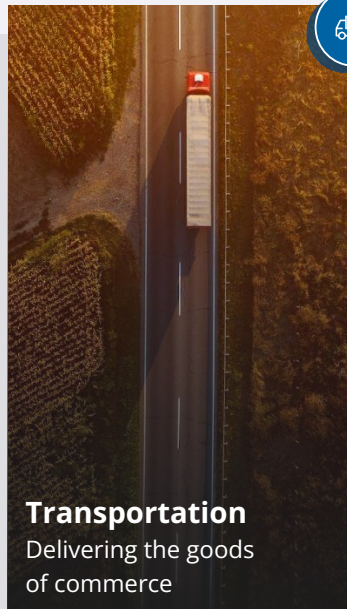
We serve industries that improve how we live, eat and move for a better quality of life and a better world




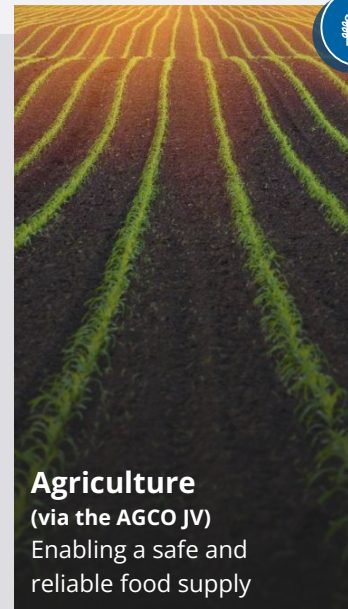
Construction
Building tomorrow's infrastructure



Geospatial
Building a digital model of the earth



Transportation
Delivering the goods of commerce



Agriculture
(via the AGCO JV)
Enabling a safe and reliable food supply



Technology company, by design

>1,000
domain experts

15–17% of sales
spent on R&D

>1,000
unique patents

>65% of R&D
in software

>4,600 employees
in R&D

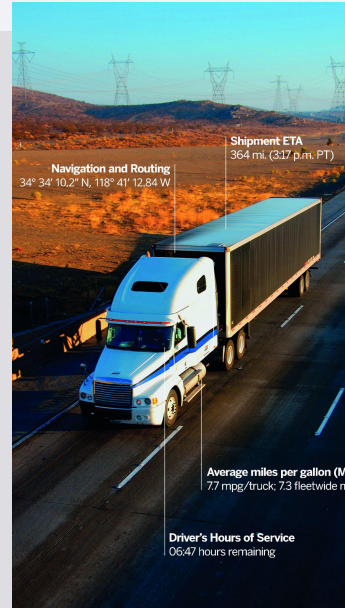
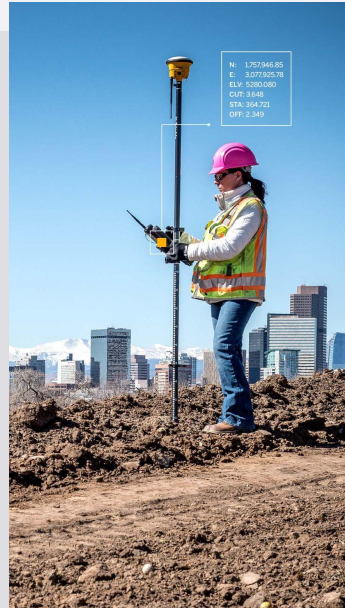
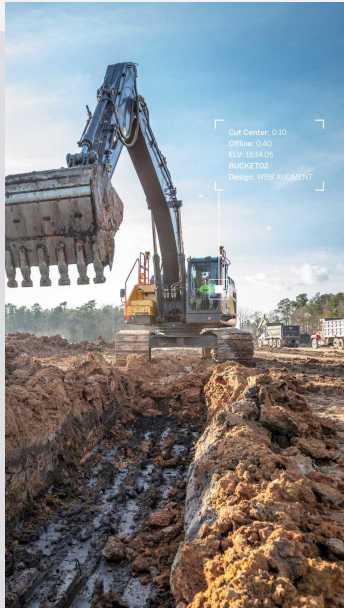
>\$660M
of 2024 R&D spend

Investing in analytics,
cloud, autonomy





Trimble is transforming the way the world works



Physical **We leverage our technology stack across Trimble,**
which **enables** us to competitively **differentiate** at the intersection of the
physical and digital worlds *Digital*

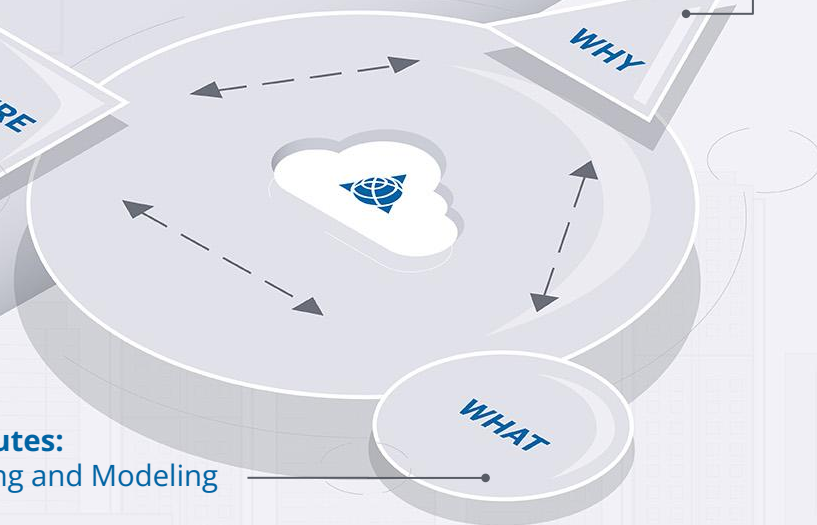
Geometry:
Positioning and
Sensing
1978 - present



Customer outcomes:
Analytics and Optimization
2020 - present



Attributes:
Planning and Modeling
2000 - present



Physical

Trimble Construction is uniquely positioned to connect between the **digital** and **physical worlds**

Digital

Positioning, Sensing & Control, Field Data

Sensing, measuring & dynamically controlling in a geospatial context



3D Model, Constructible BIM, Digital Twin

Software for design, visualization, data preparation

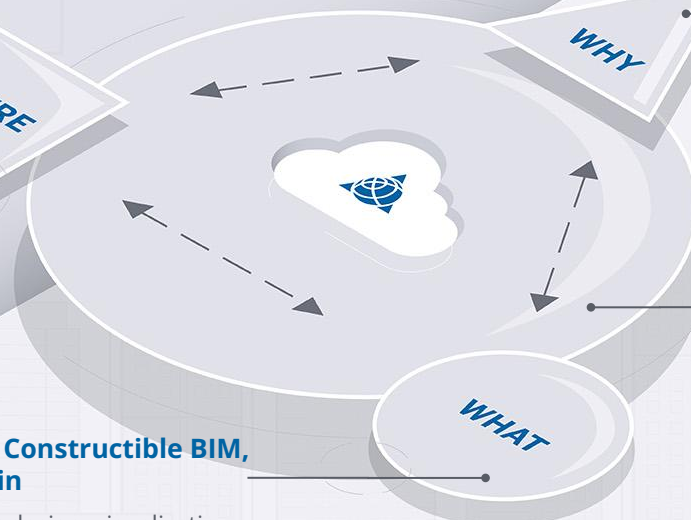


Construction Management, Business Analytics and Optimization

Enterprise resource planning, scheduling, resource management, cost, maintenance and operations, decision support, predictive indicators

Common Data Environment

Our platform connects these technologies & workflows together via a Common Data Environment



Physical

Digital

Trimble Transportation is uniquely positioned to connect between the **digital** and **physical worlds**

Equipment location & status updates, driver workflows, and compliance

Near real time positioning, fault code sensing, and driver management in context to the route plan



WHERE

WHY

Order to Cash, Business Analytics and Optimization

Enterprise resource planning, network design, scheduling, resource management, cost, maintenance and operations, decision support, predictive indicators

Common Data Environment


Our Trimble Transportation Cloud connects these technologies & workflows together via a Common Data Environment

WHAT

Procurement, Routing, Dispatch, Fleet Maintenance and Actionable Visibility

Software for planning, execution, and visibility of freight movements



Connect & Scale is our customer-driven strategy to unlock the growth potential of Trimble 

Connect:

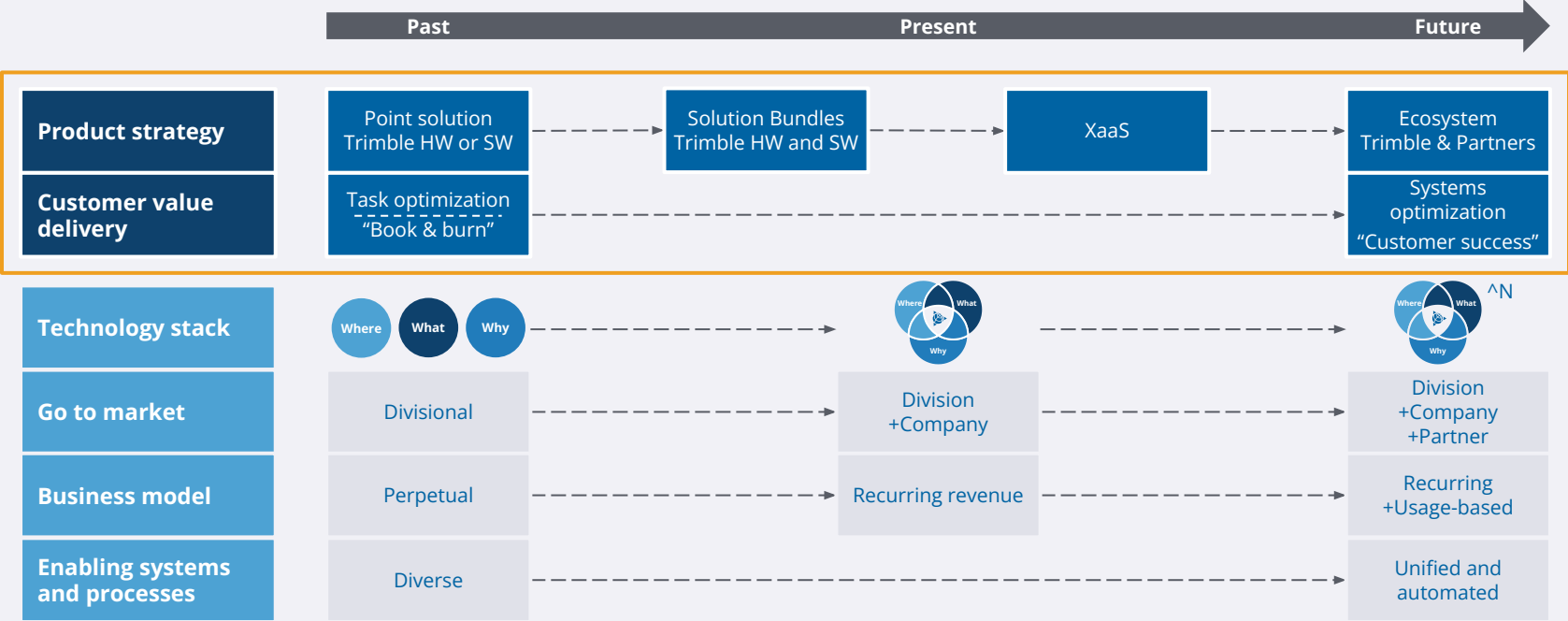
- Lifecycles
- Workflows
- Solutions
- Data

Scale:

- Systems
- Processes
- Structure
- Culture



Connect & Scale transforms how we do business and deliver breakthrough customer value

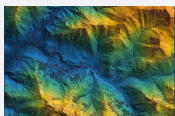


The **breadth** and **depth** of Trimble's reach into served markets provides the basis for a **unique strategy** to **transform the way the world works**



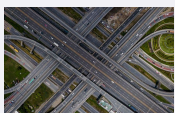
Construction

- >\$1 trillion of capital funding managed with our technology
- >\$500 billion of construction project value managed through our ERP
- Majority of ENR 400 as customers



Geospatial

- 15 billion acres of habitable (physical) land on earth that gets digitized
- Hundreds of thousands of instruments in the field



Transportation

- >90% of top 200 trucking companies in North America
- >30% of capacity in North America moves through our solutions
- Managing millions of vehicles and assets

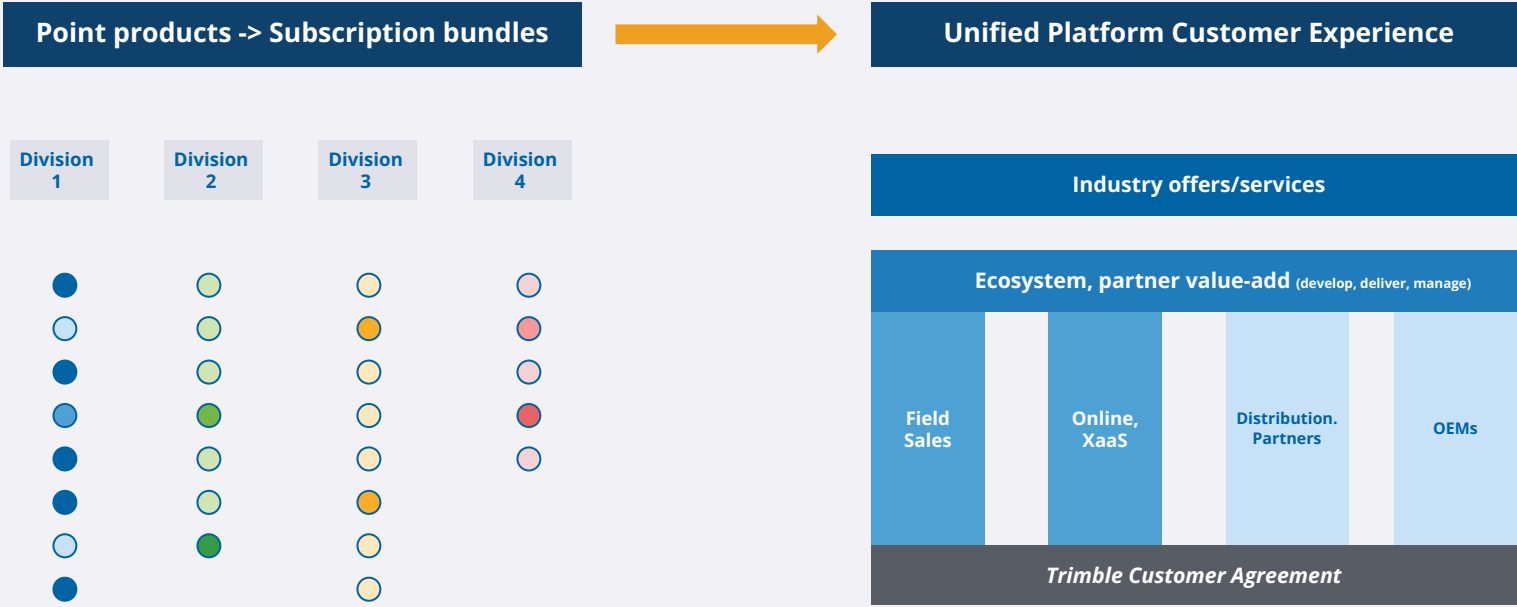


Agriculture
(via the AGCO JV)

- >180 million acres of farm
- >400,000 displays in the field
- >145,000 users of our correction services



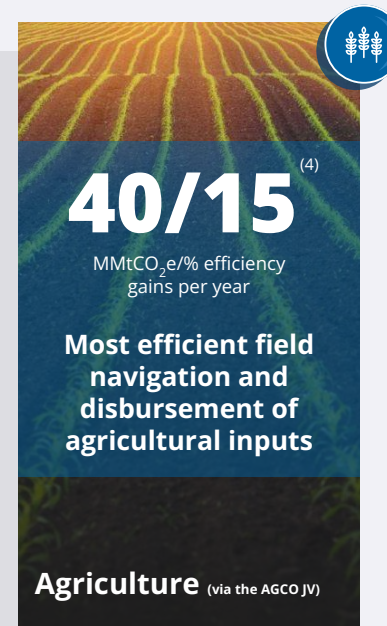
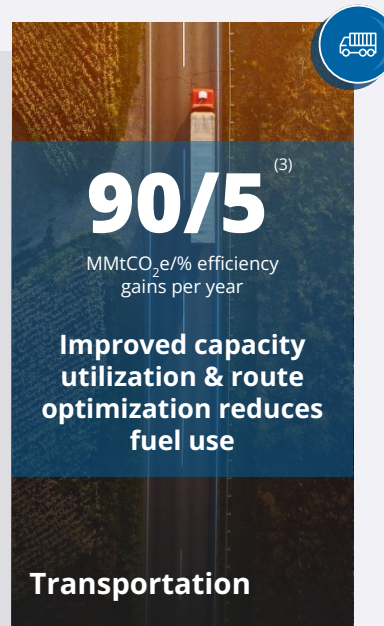
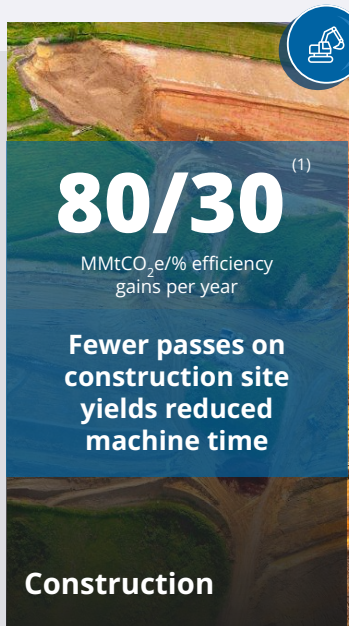
Our go to market strategy is evolving to provide customers a unified customer experience while optimizing global reach



We deliver industry transformation better, faster, safer, cheaper, and greener



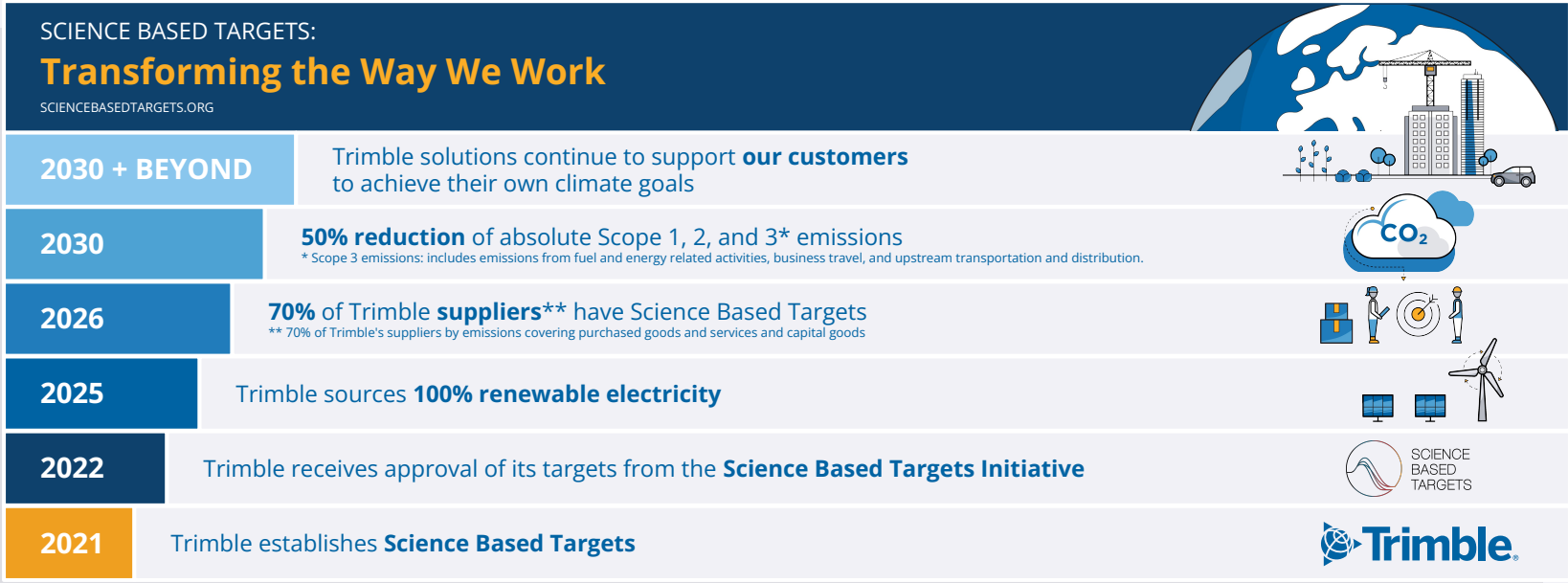
Potential Savings with Adoption of Technology Solutions



- (1) Sources: Caterpillar Malaga Study, Skanska, Reykjavik University, Anthesis, Trimble internal analysis
- (2) Source: McKinsey Construction Decarbonization, Trimble internal analysis
- (3) Sources: Vnomics, IEA Tracking Transport, Statista, Trimble internal analysis
- (4) Sources: AEM, Reuters, FAO, World Bank, WEF, USTrust, Sustainability, Trimble internal analysis



We have set ambitious carbon reduction goals for ourselves in line with the Paris Agreement and a net-zero future by 2050



Note: Under proposed SEC rules, there will be additional disclosure and third party certification with respect to greenhouse gas emissions targets disclosed on this slide.

