

Trimble Inc.

Steve Berglund, Executive Chairman

March 2020

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 for future financial market and economic conditions, whether the positive trend in financial results will continue through 2020, the impact of acquisitions, the ability to achieve long-term business model targets, including with respect to organic growth, software growth and target net working capital and capex, expectations for future R&D spend, the ability to deliver revenue, earnings per share and other financial projections that Trimble has guided for the first quarter of 2020 and beyond, including the expected tax rate, anticipated impact of stock-based compensation expense, amortization of intangibles related to previous acquisitions, anticipated acquisition costs, restructuring charges, the anticipated number of diluted shares outstanding, our long-term growth targets and operating margins. These forward-looking statements are subject to change, and actual results may materially differ due to certain risks and uncertainties. Trimble's expected tax rate and current expected income are based on current tax law, including current interpretations of the Tax Cuts and Jobs Act of 2017 ("TCJA"), and may be affected by evolving interpretations of TCJA, the jurisdictions in which profits are determined to be earned and taxed, changes in the estimates of credits, benefits and deductions, the resolution of issues arising from tax audits with various tax authorities, including payment of interest and penalties, and the ability to realize deferred tax assets. The company's results may be adversely affected if the company is unable to market, manufacture and ship new products, obtain new customers, or effectively integrate new acquisitions, including our recent acquisition of Viewpoint. The company's results would also be negatively impacted by adverse geopolitical developments, weakening in the macro environment, foreign exchange fluctuations, critical part supply chain shortages, and the imposition of barriers to international trade. Any failure to achieve predicted results could negatively impact the company's revenues, 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 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>.

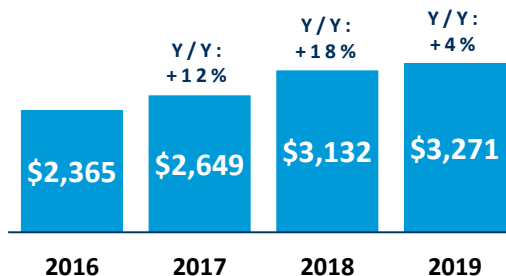
Trimble at a glance

Company

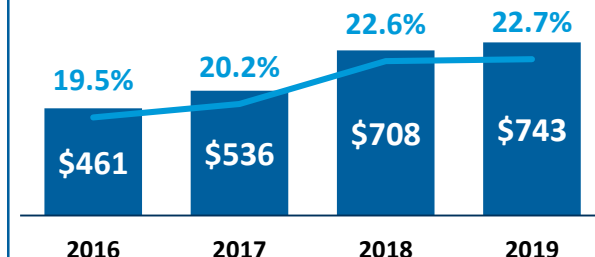
- Integrated technology and software provider to the world's largest industries
- 1,200+ patents; >\$400 million/year on R&D
- Millions of customers and partners in over 100 countries
- Managing millions of sensors in the field
- Diverse go-to-market strategies
- >11,000 employees in >35 countries

Financial Highlights

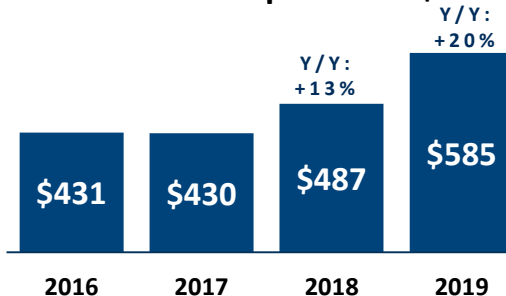
Revenue \$M



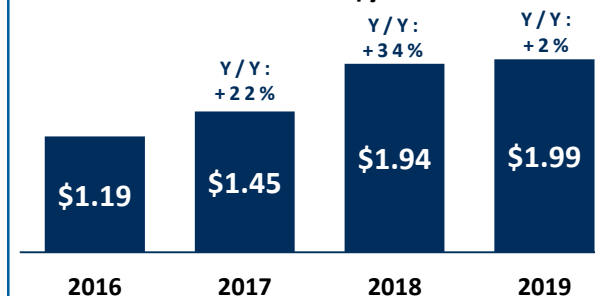
Adjusted EBITDA \$M



Cash flow from operations \$M

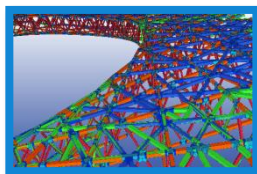


Non-GAAP EPS \$/share



Trimble differentiates at the connection of the digital and physical worlds

Construction

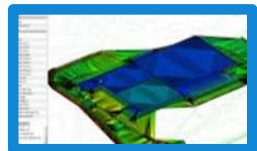


3D model at anchor bolt level detail drives pinpoint construction accuracy during fabrication and construction



Construction verification against the model

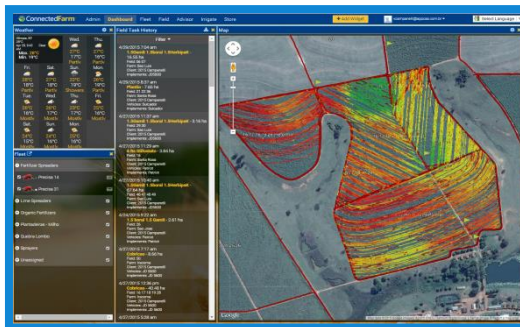
3D design model imported to the machine control and guidance equipment in the field



Progress monitoring enables schedule optimization



Agriculture

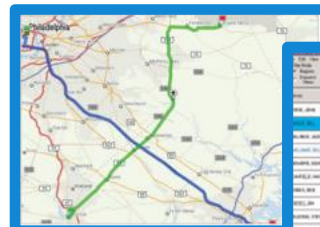


Real-time field conditions update and inform optimal farm management plan



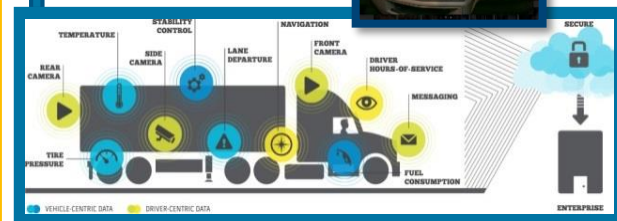
Farm/crop management plans flawlessly executed in the field

Transportation



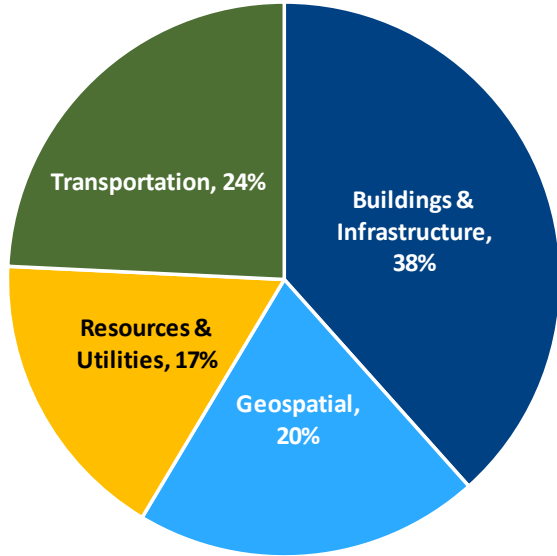
Activity	Date	Time	Status
Activity 1	Monday, May 11	08:00	Completed
Activity 2	Monday, May 11	10:00	In Progress
Activity 3	Monday, May 11	12:00	Completed
Activity 4	Monday, May 11	14:00	In Progress
Activity 5	Monday, May 11	16:00	Completed
Activity 6	Monday, May 11	18:00	In Progress
Activity 7	Monday, May 11	20:00	Completed
Activity 8	Monday, May 11	22:00	In Progress
Activity 9	Monday, May 11	00:00	Completed
Activity 10	Monday, May 11	02:00	In Progress

Real time road, vehicle, and driver conditions aligned, managed and optimized to meet customer needs

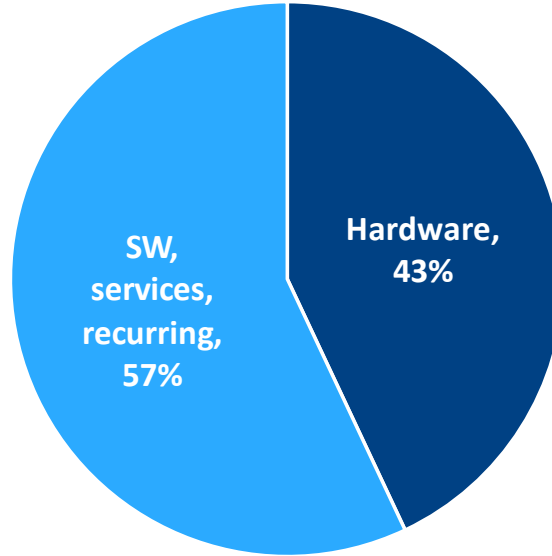


The Trimble portfolio is positioned to provide balanced growth

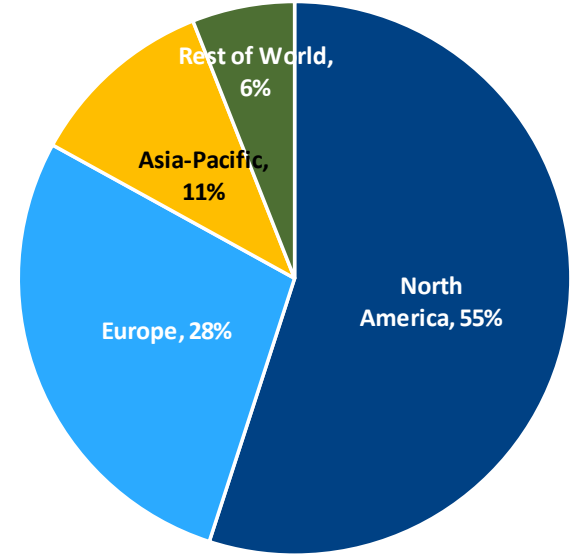
Diverse business mix
2019



Growing software mix
2019



Global opportunity
2019



Note: Recurring revenue includes subscription, maintenance and support revenues. Software & services includes perpetual licenses and professional services.

Financial metric highlights – Q4'19

**Annualized recurring revenue ≈\$1.13B
(+6% growth)**

**TTM free cash
flow up +23%**

**\$1.9B in TTM software, services
and recurring revenue
(+15% growth)**

**TTM research & development
14.4% of revenue
(>65% of R&D in software)**

**Net working capital
3% of TTM revenue**

**\$542M deferred
revenue balance
(+40% growth, impacted
by FYE Timing)**

**+24% TTM subscription
revenue growth**

TTM refers to trailing twelve months.

Software, Services, Recurring refers to software, services and recurring revenues. Recurring revenue includes subscription, maintenance and support revenues. Software includes perpetual and term licenses. Services includes professional and other services.

Backlog represents contracted revenue for which goods or services have not been delivered and includes both invoiced amounts in deferred revenue as well as amounts that are not yet invoiced. The backlog excludes recurring billings for a portion of the existing customer base that are billed monthly as services are incurred.

Net working capital refers to accounts receivable plus inventory minus accounts payable minus accrued compensation and benefits minus deferred revenue (short-term and long-term).

Figures may vary due to rounding.