

Introduction to Trimble

Rob Painter, Chief Financial Officer, May 2019

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, the impact of acquisitions, the ability to deliver revenue, earnings per share and other financial projections. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this presentation 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, or integrate new acquisitions. The Company's results would also be negatively impacted by weakening in the macro economic environment, or foreign exchange fluctuations or 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, such as changes in economic conditions, further worsening in the geospatial market, critical part supply chain shortages, possible write-offs of goodwill, and regulatory proceedings affecting GPS. Undue reliance should not be placed on any forward-looking statement contained herein, especially in light of greater uncertainty than normal in the economy in general. 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>.

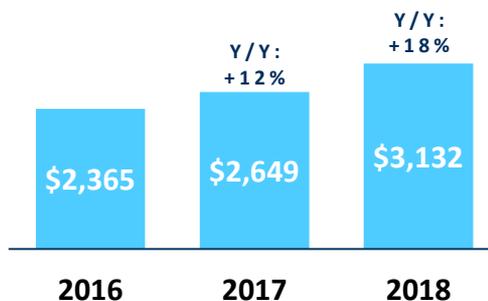
Trimble at a glance

Company

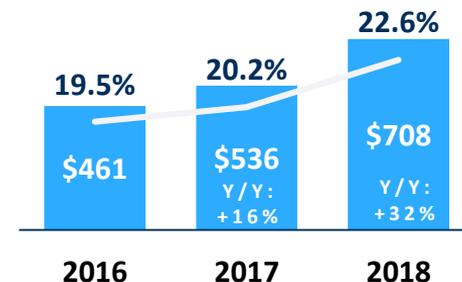
- Integrated technology and software provider to the world's largest industries
- 1,200+ patents; >\$400 million/year on R&D
- Millions of customers and partners in over 100 countries
- Managing millions of sensors in the field
- Diverse go-to-market strategies
- >11,000 employees in >35 countries

Financial Highlights

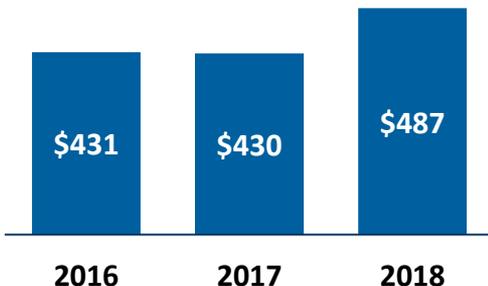
Non-GAAP Revenue \$M



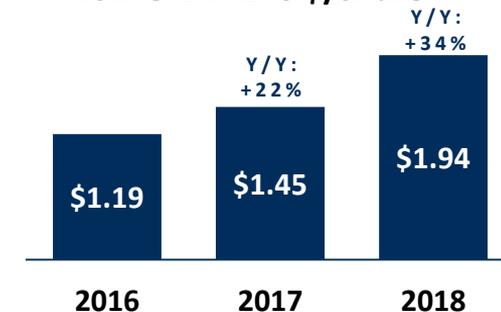
Adjusted EBITDA \$M



Cash flow from operations \$M

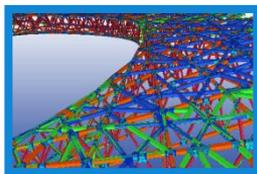


Non-GAAP EPS \$/share



Connecting the digital and physical worlds

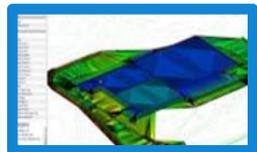
Construction



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



Construction verification against the model

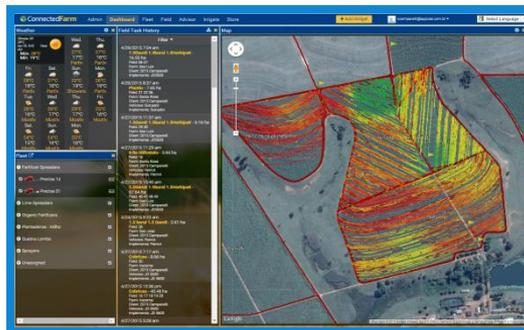


3D design model imported to the machine control and guidance equipment in the field

Progress monitoring enables schedule optimization



Agriculture

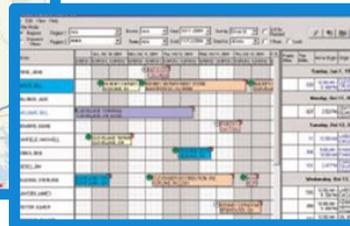
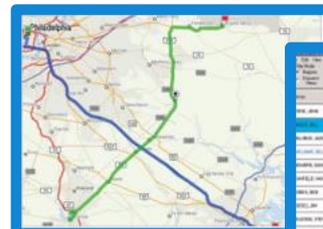


Real-time field conditions update and inform optimal farm management plan

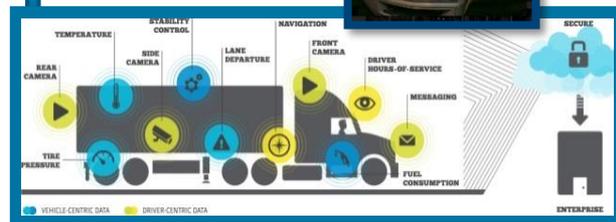


Farm/crop management plans flawlessly executed in the field

Transportation

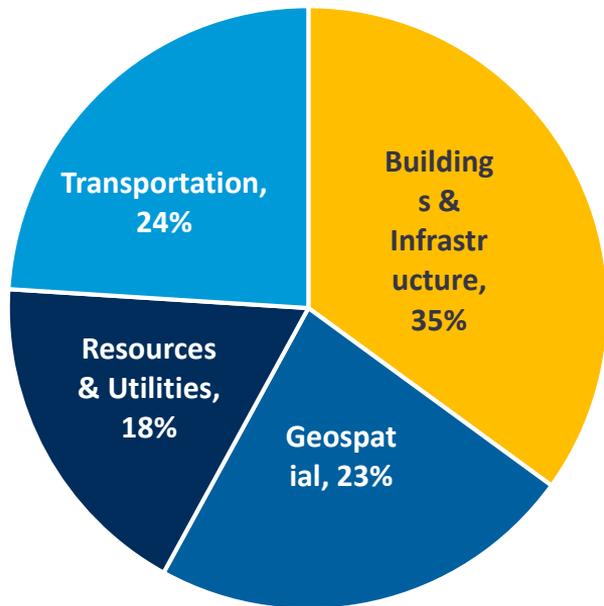


Real time road, vehicle, and driver conditions aligned, managed and optimized to meet customer needs

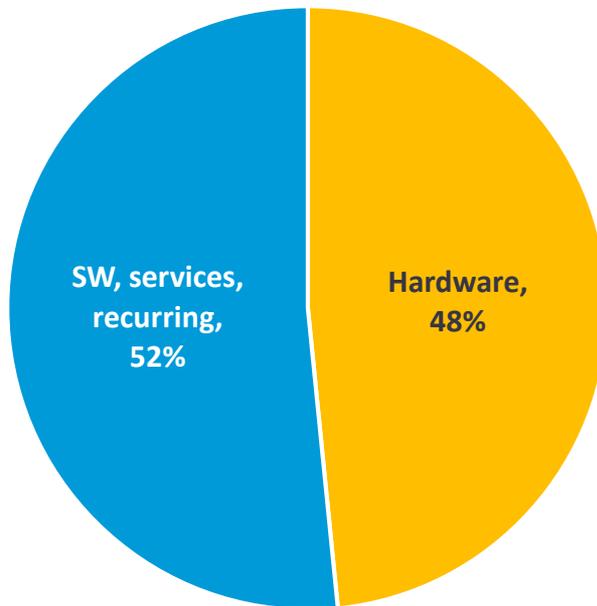


The portfolio is positioned to provide balanced growth

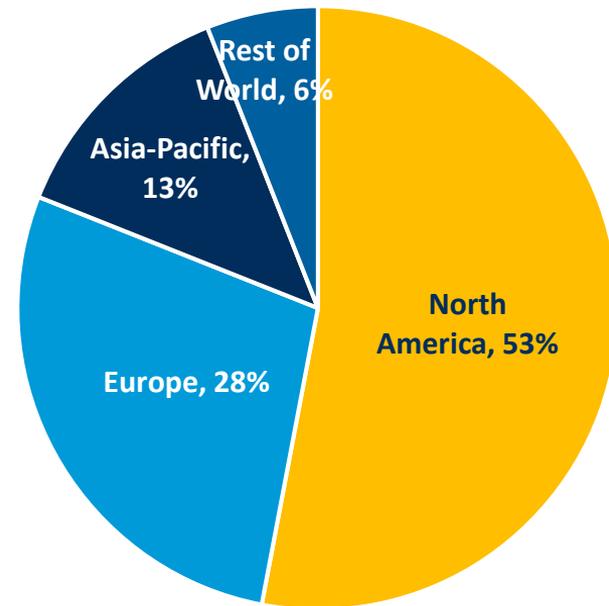
Diverse business mix
2018



Growing software mix
2018



Global opportunity
2018



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

Financial and operational metric highlights (as of Q1'19)

**Annualized recurring
revenue ≈\$1.07B
(+30% growth)**

**TTM free cash
flow up +38%**

**\$1.7B in TTM software, services
and recurring revenue
(+28% growth)**

Approx. \$1.1B backlog

**TTM research & development
14.3% of revenue
(>65% of R&D in software)**

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

**\$464M deferred
revenue balance
(+29% growth)**

**+30% TTM subscription
revenue growth**

Annualized recurring revenue refers to quarterly, non-GAAP recurring revenue multiplied by four.

TTM refers to trailing twelve months.

SW, Services, Recurring refers to software, services and recurring revenues. Recurring revenue includes subscription, maintenance and support revenues. Software & services includes software licenses and professional 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.