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. 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, adverse effects of the COVID 19 pandemic, supply chain shortages and disruptions, the pace at which our dealers work through their inventory, adverse geopolitical developments and the potential impact of volatility and conflict in the political and economic environment, including the Russian conflict with Ukraine and its direct and indirect impact on our business, foreign exchange fluctuations, the pace we transition our business model towards a subscription model, and the imposition of barriers to international trade. 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 at a glance

- Integrated technology and software provider to the world’s largest industries
- >1,000 unique patents; >$540 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
- >11,900 employees in >35 countries

Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>Revenue $M</th>
<th>Annualized recurring revenue $M</th>
<th>Adjusted EBITDA $M</th>
<th>Non-GAAP EPS $/share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$2,649</td>
<td>$780</td>
<td>$20.4%</td>
<td>$1.45</td>
</tr>
<tr>
<td>2018</td>
<td>$3,132</td>
<td>$1,070</td>
<td>22.6%</td>
<td>$1.94</td>
</tr>
<tr>
<td>2019</td>
<td>$3,271</td>
<td>$1,193</td>
<td>22.9%</td>
<td>$1.99</td>
</tr>
<tr>
<td>2020</td>
<td>$3,152</td>
<td>$1,296</td>
<td>25.3%</td>
<td>$2.23</td>
</tr>
<tr>
<td>2021</td>
<td>$3,659</td>
<td>$1,409</td>
<td>25.6%</td>
<td>$2.66</td>
</tr>
<tr>
<td>2022</td>
<td>$3,676</td>
<td>$1,604</td>
<td>24.8%</td>
<td>$2.63</td>
</tr>
</tbody>
</table>

Adjusted EBITDA refers to non-GAAP operating income plus depreciation plus income from equity method investments, net.
We are purpose driven

We serve attractive markets

We have a differentiated strategy

We have the right team

We have a compelling business model
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 $64B 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
Enabling a safe and reliable food supply
Technology company, by design

>1,000 domain experts

13–15% of sales spent on R&D

>1,000 unique patents

>65% of R&D in software

>4,600 employees in R&D

>$540M of 2022 R&D spend

Investing in analytics, cloud, autonomy
Trimble is transforming the way the world works
We leverage our technology stack across Trimble, which enables us to competitively differentiate at the intersection of the physical and digital worlds.

Geometry: Positioning and Sensing
1978 - present

Attributes: Planning and Modeling
2000 - present

Customer outcomes: Analytics and Optimization
2020 - present
Trimble Construction is uniquely positioned to connect between the digital and physical worlds.

Positioning, Sensing & Control, Field Data
Sensing, measuring & dynamically controlling in a geospatial context

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

3D Model, Constructible BIM, Digital Twin
Software for design, visualization, data preparation
**Trimble Agriculture** is uniquely positioned to connect between the **digital** and **physical worlds**

**Field Execution**
Automating equipment to accurately execute operations tasks in the field

**Crop Production Plans**
Applications for creation of crop production operation plans

**Common Data Environment**
Visualization of operations for financial and sustainability reporting

**Reporting**
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.

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.

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

**Product strategy**
- **Past**: Point solution, Trimble HW or SW
- **Present**: Solution Bundles, Trimble HW and SW
- **Future**: XaaS

**Customer value delivery**
- **Past**: Task optimization, "Book & burn"
- **Present**: Solution Bundles, Trimble HW and SW
- **Future**: Ecosystem, Trimble & Partners

**Technology stack**
- **Past**: Where, What, Why
- **Present**: Divisional, Division + Company
- **Future**: Division + Company + Partner

**Go to market**
- **Past**: Perpetual
- **Present**: Recurring revenue
- **Future**: Recurring + Usage-based

**Business model**
- **Past**: Diverse
- **Present**: Recurring revenue
- **Future**: Unified and automated

**Enabling systems and processes**
- **Past**: Why
- **Present**: Why
- **Future**: Why
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**
  - >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

80/30
MMtCO₂e/% efficiency gains per year
Fewer passes on construction site yields reduced machine time

40/1
MMtCO₂e/% efficiency gains per year
Helping to minimize scrap, rework, and resource waste

90/5
MMtCO₂e/% efficiency gains per year
Improved capacity utilization & route optimization reduces fuel use

40/15
MMtCO₂e/% efficiency gains per year
Most efficient field navigation and disbursement of agricultural inputs

Construction
Geospatial
Transportation
Agriculture

(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.

<table>
<thead>
<tr>
<th>Year</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>Trimble establishes <strong>Science Based Targets</strong></td>
</tr>
<tr>
<td>2022</td>
<td>Trimble receives approval of its targets from the <strong>Science Based Targets Initiative</strong></td>
</tr>
<tr>
<td>2025</td>
<td>Trimble sources <strong>100% renewable electricity</strong></td>
</tr>
<tr>
<td>2026</td>
<td>70% of Trimble <strong>suppliers</strong> have <strong>Science Based Targets</strong></td>
</tr>
<tr>
<td></td>
<td><strong>70% of Trimble’s suppliers by emissions covering purchased goods and services and capital goods</strong></td>
</tr>
<tr>
<td>2030</td>
<td><strong>50% reduction</strong> of absolute Scope 1, 2, and 3* emissions</td>
</tr>
<tr>
<td></td>
<td><strong>Scope 3 emissions: includes emissions from fuel and energy related activities, business travel, and upstream transportation and distribution.</strong></td>
</tr>
<tr>
<td>2030 + BEYOND</td>
<td>Trimble solutions continue to support <strong>our customers</strong> to achieve their own climate goals</td>
</tr>
</tbody>
</table>

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.
We have transformed our business and financial model over the last 10 years and created significant shareholder value... ... and our Connect & Scale strategy points the way for continued and accelerated transformation and value creation in the years ahead.
Business model evolution over time

Our business model has evolved with **higher software, recurring revenue** and **significantly improved profitability**

<table>
<thead>
<tr>
<th>Revenue ($ Millions)</th>
<th>Annualized Recurring Revenue ($ Millions)</th>
<th>Adjusted EBITDA ($ Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SW/Services/Recurring Revenue</td>
<td>ARR</td>
<td>Adjusted EBITDA</td>
</tr>
<tr>
<td>Hardware Revenue</td>
<td>Recurring % total</td>
<td>$361 (16%)</td>
</tr>
<tr>
<td>2011</td>
<td>2021</td>
<td>2011</td>
</tr>
<tr>
<td>$1,644</td>
<td>$3,659 (+8% CAGR)</td>
<td>$361</td>
</tr>
<tr>
<td>$1,649</td>
<td>$1,649</td>
<td>37%</td>
</tr>
<tr>
<td>$2,011</td>
<td>$2,011 (+20% CAGR)</td>
<td></td>
</tr>
<tr>
<td>$331</td>
<td>$1,409 (+15% CAGR)</td>
<td></td>
</tr>
</tbody>
</table>

**55% Software/Services/Recurring representing over $2 billion in revenue**

Current **$1.51 billion** in ARR growing at double-digit rates

**Expanding margins and an asset light business model**

ARR refers to annualized recurring revenue, and is calculated by adding the portion of the contract value of all of our term licenses attributable to the current quarter to our non GAAP recurring revenue for the current quarter and dividing that sum by the number of days in the quarter and then multiplying that quotient by 365.

Adjusted EBITDA refers to non GAAP operating income plus depreciation plus income from equity method investments, net.
Revenue mix

Trimble end markets are end-user/aftermarket focused and have a growing mix of software.

2021 Aftermarket vs. OEM Revenue Mix by Segment

2021 Revenue Mix by Segment

Recurring revenue includes term license revenue.
Margin expansion over time

Over time our **margins have improved** while we have **continued to invest in future growth**

**Drivers of margin growth:**

- Gross margin % up > 500 bps; higher mix of software and competitive innovation
- Leveraged G&A, marketing, and selling costs as we have grown, while investing incrementally in software focused R&D
## Going forward for the next 5 years: financial model drivers and implications

<table>
<thead>
<tr>
<th>Financial Model Drivers</th>
<th>Financial Outlook Implications</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. The markets we serve are <strong>poised for sustained growth</strong></td>
<td>1. We will have sustained <strong>high ARR growth</strong></td>
</tr>
<tr>
<td>2. Our strategy and capabilities position us to <strong>outgrow our markets</strong></td>
<td>2. Software and recurring will <strong>continue to grow as % of total mix</strong></td>
</tr>
<tr>
<td>3. Our business will increasingly be driven by <strong>bundled solutions</strong> - enabled by a connected digital infrastructure</td>
<td>3. Our business will become <strong>increasingly resilient to macroeconomic downturns</strong></td>
</tr>
<tr>
<td>4. Revenue growth will lag ARR growth as models transition</td>
<td>5. <strong>Consistent cash flow growth</strong> driven by software mix and working capital efficiency</td>
</tr>
<tr>
<td>6. Operating and M&amp;A capital focused on <strong>adding power to industry platforms</strong></td>
<td></td>
</tr>
</tbody>
</table>