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, or effectively integrate new acquisitions. The Company's results would also be negatively impacted by deterioration in economic conditions as a result of the COVID-19 pandemic, adverse geopolitical developments, weakening in the macro environment, foreign exchange fluctuations, critical part supply chain shortages, 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 previous 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**

**Company**
- Integrated technology and software provider to the world’s largest industries
- >1,000 unique patents; >$475 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**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue $M</th>
<th>Y/Y (%)</th>
<th>Annualized recurring revenue $M</th>
<th>Y/Y (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$2,649</td>
<td>+12%</td>
<td>$780</td>
<td>+34%</td>
</tr>
<tr>
<td>2018</td>
<td>$3,132</td>
<td>+18%</td>
<td>$1,107</td>
<td>+9%</td>
</tr>
<tr>
<td>2019</td>
<td>$3,271</td>
<td>+4%</td>
<td>$1,193</td>
<td>+8%</td>
</tr>
<tr>
<td>2020</td>
<td>$3,152</td>
<td>-4%</td>
<td>$1,296</td>
<td>+12%</td>
</tr>
</tbody>
</table>

Adjusted EBITDA refers to non-GAAP operating income plus depreciation plus income from equity method investments, net.
Investment highlights

- Construction, agriculture, transportation industries undergoing technology driven transformation
- **Network effects** amplify opportunities to deliver system productivity
- Trimble is uniquely positioned to play a central role in the transformation
  - Deep domain insight coupled to innovation
  - Digital and physical
  - Scope and scale
  - Mixed fleet credentials
  - End user focus
- **Compelling addressable markets** provide long term organic growth opportunities, augmented by selective acquisitions
- Robust financial model will be further enhanced by richer software mix
- **Vertical market focus** enabled by leveraging common organizational and technology platforms
Technology company, by design

- >1,000 domain experts
- >65% of R&D in software
- >$475M of 2020 R&D spend
- 13–15% of sales spent on R&D
- >3,400 employees in product development
- >1,000 unique patents
- Investing in analytics, cloud, autonomy
Financial metric highlights – Q3’21

Annualized recurring revenue
≈$1.36B (+8% growth)

$1.99B in TTM software, services and recurring non-GAAP revenue

Net working capital
<0% of TTM non-GAAP revenue

TTM Adjusted EBITDA Margin
26.1%

Approx. $1.6B backlog

TTM research & development
14.8% of TTM non-GAAP revenue
(>65% of R&D in software)

+17% Deferred Revenue growth

TTM Operating Cash Flow $784 million
(1.16x non-GAAP net income)

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 (current and non-current).

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.

Software includes perpetual and term licenses. Services includes professional and other services.
Trimble is transforming the way the world works
We differentiate at the connection of the digital and physical worlds

<table>
<thead>
<tr>
<th>Construction</th>
<th>Agriculture</th>
<th>Transportation</th>
</tr>
</thead>
<tbody>
<tr>
<td>3D model at anchor bolt level detail drives pinpoint construction accuracy during fabrication and construction</td>
<td>3D design model imported to the machine control and guidance equipment in the field</td>
<td>Real time road, vehicle, and driver conditions aligned, managed and optimized to meet customer needs</td>
</tr>
<tr>
<td>Construction verification against the model</td>
<td>Real-time field conditions update and inform optimal farm management plan</td>
<td>Farm/crop management plans flawlessly executed in the field</td>
</tr>
<tr>
<td>Progress monitoring enables schedule optimization</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

We differentiate at the connection of the digital and physical worlds.
Trimble technology stack has evolved over the last 40 years:

- **GPS**
- **Positioning**
- **Productivity**
- **Integrated Work Process**
Trimble strategy integrates workflows and stakeholders across industry continuums.

**Mixed Fleet & Interoperability**
- Machines & vehicles
- Tools
- Labor
- Interoperable models

**Customer ROI**
- Task productivity
- System productivity
- Quality
- Safety
- Visibility
- Sustainability
Connect and Scale 2025 Overview

**Customer Driven Strategy**
Integrate and connect industry workflows, stakeholders and data across served industry continuums in a way that delivers transformative customer value.

**Platform Strategy**
Empower developers and users to build and deliver collaborative and innovative workflow extensions - including Trimble and non-Trimble workflows.

**Streamlined Experience**
Make Trimble easy to do busy with by reducing internal silos and backend complexity - Streamline the customer experience.
Trimble’s financial model has evolved – effectively combining organic and acquisition elements

**1999**
- $271M revenue, primarily hardware
- 53% gross margin
- 7.5% operating margin

**2010**
- $1.3B revenue, <15% SW, services, recurring
- 52% gross margin
- 16.8% operating margin

**2020**
- $3.15B revenue, 58% SW, services, recurring
- 59% gross margin
- 22.8% operating margin

**Key acquisitions, ventures and initiatives**

**Revenue CAGR 1999 – 2020: 12.4% | Adjusted EBITDA CAGR 1999 – 2020: 17.0%**

Unless otherwise noted, gross margin and operating margin refer to non-GAAP measures.
FY99 and FY10 was accounted for under the prior revenue recognition standard.
CAGR refers to compound annual growth rate.
SW, services, recurring refers to software, services and recurring revenues. Recurring revenue includes subscription, maintenance and support revenues. Software & services includes perpetual licenses and professional services.
Note: a reconciliation of non-GAAP financial measures to the comparable GAAP results and financial statements reflecting the impact of the ASC 606 adoption can be found on the investor relations website at www.trimble.com.
# Trimble brings scope and scale to its markets

<table>
<thead>
<tr>
<th>Geospatial</th>
<th>Construction</th>
<th>Agriculture</th>
<th>Transportation</th>
</tr>
</thead>
<tbody>
<tr>
<td>• &gt;70% of POB(^1) top 100 geospatial companies use Trimble&lt;br&gt;• &gt;10,000 surveyor and mapping firms in N.America are Trimble customers&lt;br&gt;• Joint venture with Nikon</td>
<td>• &gt;29 million unique SketchUp activations / year&lt;br&gt;• Manage ≈30M models and components&lt;br&gt;• &gt;10M users of Trimble Connect&lt;br&gt;• JVs with Caterpillar and Hilti&lt;br&gt;• Multiple OEM relationships for machine control technologies</td>
<td>• ≈155M acres using Trimble technology&lt;br&gt;• ≈345,000 Trimble displays in the field&lt;br&gt;• ≈115,000 customers subscribing to Trimble correction services for high precision GNSS&lt;br&gt;• ≈98M acres covered using Trimble Ag Software</td>
<td>• Trimble technology on 99% of top 200 trucking fleets in USA&lt;br&gt;• ≈1 million assets managed directly with Trimble technology on board&lt;br&gt;• &gt;2 million assets managed with Trimble technology</td>
</tr>
</tbody>
</table>

Source: Company estimates.

1. POB refers to Point of Beginning.
Common platforms are leveraged across targeted industries

Core industries served
- Geospatial
- Transportation
- Agriculture
- Construction

Emerging industries
- Rail
- Forestry
- Water and electric utilities
- Field service management

Vertical markets
- Industry-specific distribution
- Industry-specific solutions
- Shared resources
- Common platforms
- Enabling technologies
Our go-to-market strategy is tailored to the market segment and accelerates market penetration

<table>
<thead>
<tr>
<th>Direct / Account Management</th>
<th>Distribution</th>
<th>Partnerships</th>
</tr>
</thead>
</table>
| • ~50% direct sales model, including key accounts and enterprise customers | • ~50% best-in-class distribution channels specific to industry verticals  
  • Dealers provide localized support that drives deep customer relationships | • Industry leading joint venture partners  
  • Unparalleled partnerships extend reach and interoperability |

Source: Company estimates.
Trimble Solutions Enabling a Sustainable World

**Construction**
- Fewer passes on civil jobsite yields reduced machine time

**Agriculture**
- Most efficient field navigation and disbursement of agricultural inputs

**Transportation**
- Improved capacity utilization and route optimization reduces fuel use

**Greenhouse Gas Reduction**

**Water**
- Protecting and managing critical water assets and infrastructure

**Resource Management**

**Construction**
- Helping minimize scrap, rework, and resource waste

**Agriculture**
- Managing land, water & inputs through variable rate technology and land forming solutions
Responsible corporate citizenship begins with the value we deliver to our end markets

<table>
<thead>
<tr>
<th>Productivity</th>
<th>Quality</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earthworks productivity</td>
<td>Reduction in project duration</td>
</tr>
<tr>
<td>Reduced survey and engineering time</td>
<td>Reduction in unique building components</td>
</tr>
<tr>
<td>Increased fleet utilization</td>
<td>Reduction in space planning &amp; management costs</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Safety</th>
<th>Environmental sustainability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction site safety</td>
<td>Lower fuel consumption</td>
</tr>
<tr>
<td>Regulatory compliance</td>
<td>Reduced water use</td>
</tr>
<tr>
<td>Fleet safety</td>
<td>Offset credits generated for farmers</td>
</tr>
</tbody>
</table>

For more information on Trimble’s Responsible Corporate Citizenship, see:

Third quarter revenue trends by type and geography

**Recurring Revenue Streams**

<table>
<thead>
<tr>
<th></th>
<th>Third Quarter of</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
</tr>
<tr>
<td>Annualized Recurring Revenue (ARR)</td>
<td>$1.26</td>
</tr>
<tr>
<td>Organic ARR Growth</td>
<td></td>
</tr>
</tbody>
</table>

**Non-Recurring Non-GAAP Revenue Streams**

<table>
<thead>
<tr>
<th></th>
<th>Third Quarter of</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
</tr>
<tr>
<td>Hardware</td>
<td>$337.4</td>
</tr>
<tr>
<td>Perpetual Software</td>
<td>$103.3</td>
</tr>
<tr>
<td>Professional Services</td>
<td>$37.6</td>
</tr>
</tbody>
</table>

**Q3’2021 Non-GAAP Revenue by Geography**

- **North America**
  - $462m, +11%

- **Europe**
  - $264m, +18%

- **Asia-Pacific**
  - $111m, +5%

- **Rest of World**
  - $65m, +33%

Figures may vary due to rounding.
Revenue Breakdown – TTM Q3’2021

Software, Services, Recurring ≈ $1,985M

Recurring ≈ $1,230M
(Note: ARR=$1.36B)

Software, Professional Services, Other ≈ $755M

Subscription / SaaS ≈ $750M
Maintenance & Support ≈ $480M

Perpetual License ≈ $485M
Term License ≈ $115M
Services & Other ≈ $155M

Hardware ≈ $1,580M
Reporting segments have established a balanced exposure to end markets.

2012 Revenue: $2.04B

- Geospatial: 37%
- Buildings & Infrastructure: 23%
- Resources & Utilities: 22%
- Transportation: 18%

2020 Revenue: $3.15B

- Buildings & Infrastructure: 39%
- Geospatial: 21%
- Resources & Utilities: 20%
- Transportation: 10%

2012 non-GAAP Segment Operating Income

- Geospatial: 40%
- Transportation: 10%
- Resources & Utilities: 36%
- Buildings & Infrastructure: 14%

2020 non-GAAP Segment Operating Income

- Geospatial: 23%
- Transportation: 6%
- Resources & Utilities: 28%
- Buildings & Infrastructure: 43%

Note: FY12 figures are estimates due to re-segmentation in FY17, operating income % reflects % of segment operating income (before corporate expenses).

A reconciliation of non-GAAP financial measures to the comparable GAAP results can be found on the investor relations website at www.trimble.com.
Trimble end markets are end-user/aftermarket focused and have a growing mix of software

Growing software, services, and recurring revenue

% SW, services, recurring (FY20)

Source: Company analysis.

SW, Services, Recurring refers to software, services and recurring revenues. Recurring revenue includes subscription, maintenance and support revenues. Software & services includes perpetual licenses and professional services.
Focused acquisitions have provided platforms for organic growth

Areas of M&A focus
- Market adjacencies
- Technology
- Geographic expansion

Qualitative criteria
- Unique value proposition - transformative possibilities
- Network effects creating franchise value & scale
- Cultural fit

Quantitative criteria
- Rapid attainment of Trimble financial model
- ROIC hurdles depending on business model
- Asset light (strong cash flow characteristics)

Key transactions

Buildings & infrastructure
- SW focused

Transportation
- Mobile + Enterprise + Analytics

Resources and Utilities
- Variable rate technology/SW/solutions focused