

A wide-angle photograph of a construction site at sunset. Several tower cranes are silhouetted against a sky transitioning from blue to orange. In the foreground, a yellow excavator is positioned on a dirt area. To the left, a row of modern apartment buildings is under construction, with visible steel frames and glass panels. The background shows distant hills and mountains under the warm glow of the setting sun.

Trimble Inc.

Third Quarter 2025 Earnings Summary



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 and expectations regarding the execution, impact and potential of the Connect and Scale strategy. 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 and partnerships, including with AGCO and Platform Science. The Company's results could also be negatively impacted due to weakness and deterioration in the U.S. and global macroeconomic outlook, including heightened trade tensions and related imposition of tariffs and export control restrictions between the U.S. and its trading partners, and associated supply chain disruptions, slowing growth, inflationary pressures and fluctuations in interest rates, which may affect demand for our products and services and increase our costs and adversely affect 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 the U.S. federal government shutdown and volatility and conflict in the political and economic environment, including the 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 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 controls 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 margin, 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 corresponding reconciliation to the nearest comparable GAAP measures, can be found on our website at <http://investor.trimble.com>.

Today's Agenda

- 01** Q3'25 Highlights
- 02** Q3'25 Financial Results
- 03** Segment Financial Results
- 04** FY'25 + Q4'25 Financial Outlook



Rob Painter

President and Chief Executive Officer

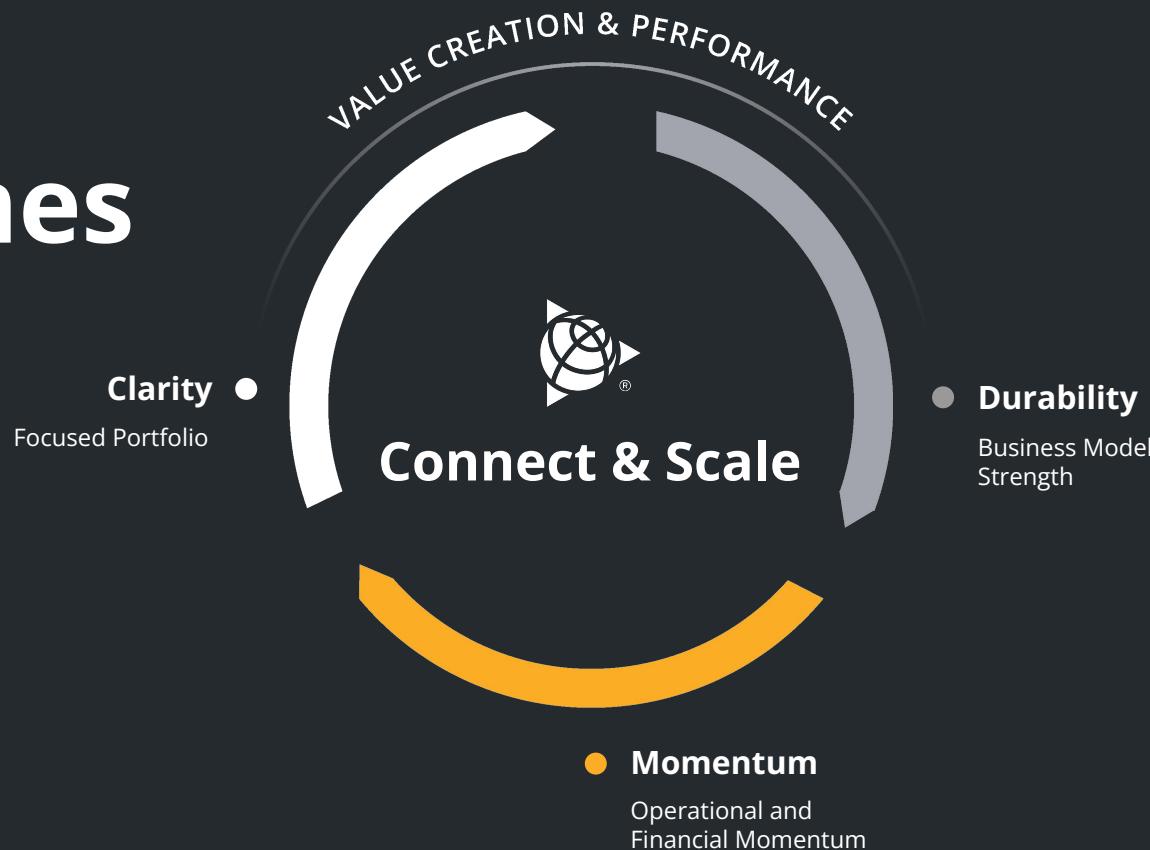


Phil Sawarynski

Chief Financial Officer



FY'25 Key Themes

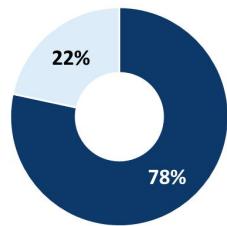




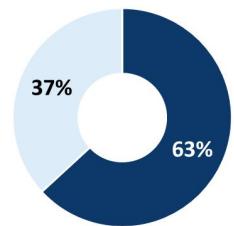
Q3'25 Financial Highlights

	AS-REPORTED	AS-ADJUSTED ^(1,2)
Revenue	\$901M +10% organic above high end of guidance	\$901M +11% organic above high end of guidance
ARR	\$2,310M +14% organic above high end of guidance	\$2,310M +15% organic above midpoint of guidance
Non-GAAP EPS ⁽³⁾	\$0.81 above high end of guidance	NA

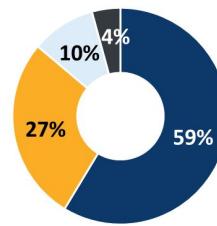
Q3'25 Revenue



■ SW / Svcs /
Recurring
■ Hardware



■ Recurring
■ Non-Recurring



■ North America
■ Europe
■ Asia-Pacific
■ Rest of World

1. As-adjusted figures and growth rates exclude the financial results from the mobility business (divested in Q1'25). The as-adjusted numbers provide comparative information for fiscal 2025 organic growth.

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures.

3. See <http://investor.trimble.com> for a reconciliation to the appropriate GAAP measure.



Q3'25 Summary

THIRD QUARTER, AS-ADJUSTED ^(1,2)			
(\$M)	Q3'25	Q3'24	YoY
Revenue	\$901	\$803	+11% organic
ARR	\$2,310	\$1,981	+15% organic
Non-GAAP Gross Margin	71.2%	70.3%	+90 bps
Non-GAAP Operating Income Margin	28.2%	26.8%	+140 bps
Adjusted EBITDA Margin	29.9%	28.3%	+160 bps

Highlights / Drivers

- Q3'25 organic revenue and ARR growth were ahead of expectations, driven by strong software and recurring revenue growth
- Non-GAAP gross margin and operating margin expansion driven by improved revenue mix and operating leverage

1. As-adjusted figures exclude the financial results from the mobility business (divested in Q1'25).

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures. See Appendix for a reconciliation to the appropriate GAAP measure.



Balance Sheet and Cash Flow

Year-To-Date Cash Flow

(\$M)	2025	2024
Operating Cash Flow	\$226	\$416
Capital Expenditures	\$20	\$27
Free Cash Flow ⁽²⁾	\$206	\$389

YTD operating and free cash flow include a \$277M cash tax payment for a gain on sale related to the Agriculture divestiture; cash flow up Y/Y excluding this payment

Balance Sheet

(\$M)	Q3'25 Actual
Cash and Equivalents	\$233
Total Debt	\$1,392
Net Debt	\$1,159
TTM As-Adjusted EBITDA ⁽¹⁾	\$949
Net Debt / TTM As-Adjusted EBITDA ⁽¹⁾	1.2x
NWC % of Revenue	<0%

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

2. Free cash flow refers to cash flow from operating activities minus capital expenditures.



AECO

(Architects, Engineers, Construction, Owners)

(\$M)	THIRD QUARTER ⁽¹⁾		
	Q3'25	Q3'24	YoY
Revenue	\$358	\$306	+17% organic
ARR	\$1,423	\$1,210	+17% organic
Operating Income Margin	31.8%	29.1%	+270 bps

Scaled \$1.4B+ ARR business, operating in excess of “Rule of 40”⁽²⁾ (>45 in Q3'25)

“We've changed everything to Trimble. We have ProjectSight, we have Accubid, we have Spectrum. I mean, we're using Traqspera for daily reporting.
We are a full Trimble company.”

– Electrical Contractor

Highlights / Drivers

- Revenue, ARR, and operating margin ahead of expectations
- +17% organic ARR growth; bookings growth in line with long term model
- Strong bookings growth continues in Trimble Construction One and cross-sell offerings
- Margin expansion a result of revenue growth, gross margin expansion, and leverage on operating expenses

1. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures.

2. “Rule of” = organic ARR growth + operating income margin %.
See Appendix for a reconciliation to the appropriate GAAP measure.



Field Systems

(\$M)	THIRD QUARTER ⁽¹⁾		
	Q3'25	Q3'24	YoY
Revenue	\$409	\$375	+8% organic
ARR	\$386	\$328	+18% organic
Operating Income Margin	33.4%	33.0%	+40 bps

**Software/services/
recurring revenue
greater than 50% of
segment revenue**

"My customers, both owners and general contractors, are kind of in awe of what they're seeing. Many people assume this technology is only for large scale construction sites and workflows, but we're finding it has **huge benefits** for smaller sites **where precision and material yields are equally important.**"

– Asphalt and Concrete Contractor

Highlights / Drivers

- Revenue outperformed, driven by strong growth in Civil Construction
- ARR growth driven by strength in WorksPlus machine control offering, Catalyst positioning as a service, Positioning Services and Trimble Business Center
- Margin expansion driven by increased recurring revenue mix

1. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures. See Appendix for a reconciliation to the appropriate GAAP measure.



Transportation & Logistics

Highlights / Drivers

- As-adjusted results exclude Mobility which was divested on February 8, 2025
- 7% organic ARR growth; Maps and Transporeon continue to be primary drivers of growth
- Operating margins improving 2H'25 vs 1H'25

(\$M)	THIRD QUARTER, AS-ADJUSTED ^(1,2)		
	Q3'25	Q3'24	YoY
Revenue	\$134	\$122	+4% organic
ARR	\$501	\$444	+7% organic
Operating Income Margin	25.8%	25.7%	+10 bps

**>90%
Recurring
revenue**

"With Transporeon, we see the chance to move from efficiency to real transformation - anticipating disruptions, orchestrating flows end-to-end, and creating value for the whole ecosystem.

That's the future we want to build, together.

- CPG Customer

1. As-adjusted figures exclude the financial results from the mobility business (divested in Q1'25).

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures. See Appendix for a reconciliation to the appropriate GAAP measure.



Updated FY'25 Outlook

Italics = comparison to August 2025 Guidance

	AS-REPORTED	AS-ADJUSTED ⁽¹⁾
Organic ARR Growth	+12% to +14% <i>unchanged</i>	+13% to +15% <i>unchanged</i>
Revenue	\$3.545 to \$3.585B <i>mp +\$45M</i>	\$3.522 to \$3.562B <i>mp +\$45M</i>
Total Growth	(4%) to (3%)	+10% to +11%
Organic Growth	+5% to +6% <i>mp +150 bps</i>	+8% to +9% <i>mp +100 bps</i>
Non-GAAP Operating Margin	27.0% to 27.4% <i>mp +40 bps</i>	27.2% to 27.6% <i>mp +40 bps</i>
Adj. EBITDA Margin	28.7% to 29.0% <i>mp +40 bps</i>	28.9% to 29.2% <i>mp +50 bps</i>
Non-GAAP EPS	\$3.04 to \$3.12 <i>mp +\$0.10</i>	
Free cash flow	~0.6X Non-GAAP Net Income (~1X ex. adjustments)	

FY'25 Outlook Notes

- Increasing full year guidance by \$45M revenue, \$0.10 EPS at midpoint.
- Free cash flow forecast remains at ≈0.6X non-GAAP net income; adjusting for \$277M Q2'25 cash tax payment for gain on sale on Ag JV and ≈\$30M M&A costs, full year free cash flow is expected to be ≈1X
- Net interest expense ≈\$74M, avg. shares of 242M, tax rate of 17.4%

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

MP refers to midpoint.

See Appendix for detailed assumptions for guidance and as-adjusted figures.



Updated FY'25 Segment Details

FY'25 Segment Details and Outlook (As-Adjusted)⁽¹⁾

	<i>Italics = comparison to August 2025 Guidance</i>		
	AECO	FIELD SYSTEMS	T&L
Revenue	≈\$1.495B (FY'24=\$1.283B) +\$5M	≈\$1.52B (FY'24=\$1.447B) +\$40M	≈\$525M (FY'24=\$479M) <i>Unchanged</i>
Organic revenue growth Y/Y %	+Mid-teens % <i>unchanged</i>	+MSD <i>vs. Flat</i>	+MSD% <i>unchanged</i>
Organic ARR growth Y/Y %	+Mid-teens % <i>unchanged</i>	+Low/mid-teens % <i>unchanged</i>	+HSD% <i>unchanged</i>
Operating income margin %	≈34% +100 bps	≈31% <i>Unchanged</i>	≈23% -100 bps

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.
Note: Figures shown represent the midpoint of the guidance ranges.



Q4'25 Outlook

	AS-REPORTED	AS-ADJUSTED ⁽¹⁾
Organic ARR Growth	+12% to +14%	+13% to +15%
Revenue	\$927 to \$967M	\$927 to \$967M
Total Growth	(6%) to (2%)	+13% to +18%
Organic Growth	0% to 4%	+10% to +15%
Organic Growth ex. Jan. 1		≈6% midpoint
Non-GAAP Operating Margin	30.6% to 31.7%	30.6% to 31.7%
Adj. EBITDA Margin	31.9% to 32.9%	31.9% to 32.9%
Non-GAAP EPS	\$0.91 to \$0.99	

Q4'25 Outlook Notes

- As adjusted: Removes the Mobility business and 53rd week from Q4'24
- Timing note: Q4'25 benefits from ≈\$60M of January 1 term license renewals. ≈6% organic growth midpoint excludes this to show underlying growth on a comparable basis.
- Net interest expense ≈\$18M
- Avg. share count of 240M
- Tax rate of 17.5%

1. As-adjusted figures exclude the financial results from the mobility business (divested in Q1'25), and the 53rd week of fiscal 2024. See Appendix for detailed assumptions for guidance and as-adjusted figures.

Appendix & Reconciliations



Historical segment financials (as-reported)

Revenue (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
AECO	\$288	\$264	\$270	\$289	\$1,111	\$339	\$300	\$306	\$414	\$1,359	\$335	\$350	\$358
Field Systems	480	541	495	452	1,968	419	379	375	363	1,536	359	393	409
Transportation & Logistics	147	189	192	192	720	195	192	195	207	789	146	133	134
TOTAL	\$915	\$994	\$957	\$932	\$3,799	\$953	\$871	\$876	\$983	\$3,683	\$841	\$876	\$901

Operating Income (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
AECO	\$95	\$62	\$78	\$93	\$329	\$127	\$79	\$89	\$169	\$464	\$92	\$106	\$114
Field Systems	137	176	165	125	603	98	110	124	110	442	107	121	137
Transportation & Logistics	20	27	34	38	118	36	36	41	42	155	26	29	35
Unallocated Corporate	(27)	(34)	(25)	(30)	(116)	(27)	(30)	(29)	(37)	(123)	(26)	(33)	(31)
TOTAL	\$226	\$231	\$251	\$227	\$935	\$234	\$194	\$225	\$284	\$937	\$198	\$223	\$254

Operating Income Margin %	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
AECO	33.1%	23.6%	28.9%	32.4%	29.6%	37.4%	26.4%	29.1%	40.8%	34.1%	27.3%	30.4%	31.8%
Field Systems	28.6%	32.5%	33.3%	27.7%	30.7%	23.4%	28.9%	33.0%	30.4%	28.8%	29.7%	30.8%	33.4%
Transportation & Logistics	13.8%	14.1%	17.5%	19.6%	16.4%	18.6%	18.7%	21.0%	20.3%	19.7%	17.9%	21.6%	25.8%
TOTAL	24.7%	23.2%	26.2%	24.3%	24.6%	24.6%	22.3%	25.7%	28.8%	25.4%	23.6%	25.4%	28.2%

Note: Figures may vary due to rounding.



Historical revenue growth metrics (as-reported)

AECO	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	17%	15%	15%	14%	15%	18%	14%	13%	43%	22%	0%	16%	17%
Acquisitions	5%	6%	4%	1%	4%	0%	0%	1%	0%	0%	0%	0%	0%
Divestitures	0%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	0%	0%	0%
Foreign Currency	-3%	-1%	1%	1%	0%	+1%	0%	1%	1%	1%	-1%	1%	0%
TOTAL	19%	19%	19%	15%	18%	18%	13%	14%	43%	22%	-1%	17%	17%
Field Systems	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	-11%	-3%	-5%	-2%	-6%	-12%	-6%	-2%	3%	-4%	5%	3%	8%
Acquisitions	0%	0%	0%	0%	0%	0%	2%	2%	2%	1%	2%	0%	0%
Divestitures	-7%	-3%	0%	-1%	-3%	-1%	-26%	-24%	-25%	-19%	-21%	0%	0%
Foreign Currency	-1%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	1%	1%
TOTAL	-19%	-6%	-5%	-2%	-9%	-13%	-30%	-24%	-20%	-22%	-14%	4%	9%
Transportation & Logistics	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	1%	6%	9%	2%	4%	4%	3%	3%	9%	5%	1%	5%	3%
Acquisitions	0%	27%	29%	30%	21%	29%	0%	0%	0%	6%	2%	2%	2%
Divestitures	-5%	-3%	-1%	0%	-2%	-1%	-1%	-1%	0%	-1%	-26%	-39%	-37%
Foreign Currency	-1%	0%	1%	1%	0%	0%	0%	0%	-1%	0%	-2%	1%	1%
TOTAL	-5%	30%	38%	33%	23%	32%	2%	2%	8%	10%	-25%	-31%	-31%
Total Trimble	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	-3%	3%	2%	3%	1%	0%	1%	3%	17%	5%	2%	8%	10%
Acquisitions	1%	6%	6%	5%	4%	5%	1%	1%	1%	2%	1%	1%	0%
Divestitures	-5%	-3%	-1%	-1%	-2%	-1%	-14%	-13%	-13%	-10%	-14%	-9%	-8%
Foreign Currency	-1%	0%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%
TOTAL	-8%	6%	8%	9%	3%	4%	-12%	-9%	5%	-3%	-12%	1%	3%

Note: Figures may vary due to rounding.



Historical ARR growth metrics (as-reported)

ARR (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25
AECO	\$924	\$985	\$1,022	\$1,067	\$1,094	\$1,164	\$1,210	\$1,269	\$1,294	\$1,360	\$1,423
Field Systems	273	283	290	289	304	308	328	341	358	358	386
Transportation & Logistics	451	614	624	626	631	641	649	649	525	492	501
Total	\$1,648	\$1,883	\$1,935	\$1,982	\$2,029	\$2,113	\$2,187	\$2,258	\$2,176	\$2,210	\$2,310

Organic ARR Growth %	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25
AECO	19%	19%	18%	17%	18%	18%	18%	18%	19%	16%	17%
Field Systems	12%	12%	12%	12%	13%	16%	18%	21%	24%	17%	18%
Transportation & Logistics	4%	5%	5%	4%	4%	6%	5%	5%	4%	5%	5%
Total	13%	14%	13%	13%	13%	14%	14%	14%	15%	13%	14%

Note: Figures may vary due to rounding.



Historical segment financials (as-adjusted)

Agriculture (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Revenue	\$146	\$134	\$119	\$110	\$508	\$85	NA	NA	NA	\$85	NA	NA	NA
Operating Income	56	42	40	33	171	8	NA	NA	NA	8	NA	NA	NA
Operating Margin	38.3%	31.5%	33.8%	29.8%	33.6%	9.8%	NA	NA	NA	9.8%	NA	NA	NA
Mobility (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Revenue	\$77	\$76	\$80	\$76	\$310	\$79	\$74	\$73	\$72	\$298	\$23	NA	NA
Operating Income	8	5	8	7	28	9	9	10	8	35	0	NA	NA
Operating Margin	10.2%	7.0%	9.9%	9.3%	9.1%	11.2%	12.1%	13.2%	10.8%	11.8%	0.0%	NA	NA
53rd Week (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Revenue	NA	\$90	\$90	NA	NA	NA							
Operating Income	NA	62	62	NA	NA	NA							
Operating Margin	NA	68.5%	68.5%	NA	NA	NA							
Total Adjustments (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Revenue	\$223	\$210	\$199	\$186	\$818	\$164	\$74	\$73	\$163	\$474	\$23	NA	NA
Operating Income	64	47	48	40	199	17	9	10	70	105	0	NA	NA
Operating Margin	28.6%	22.6%	24.2%	21.4%	24.3%	10.5%	12.1%	13.2%	42.9%	22.3%	0.0%	NA	NA

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.
 Note: Figures may vary due to rounding.



Historical segment financials (as-adjusted)

Revenue (as-adjusted) (\$MMs) excluding agriculture, mobility & 53rd wk	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
AECO	\$288	\$264	\$270	\$289	\$1,111	\$339	\$300	\$306	\$338	\$1,283	\$335	\$350	\$358
Field Systems	334	407	376	342	1,460	334	379	375	359	1,447	359	393	409
Transportation & Logistics	70	112	113	115	410	116	117	122	123	479	123	133	134
TOTAL	\$692	\$784	\$759	\$746	\$2,981	\$790	\$796	\$803	\$821	\$3,210	\$818	\$876	\$901
Operating Income (as-adjusted) (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
AECO	\$95	\$62	\$78	\$93	\$329	\$127	\$79	\$89	\$105	\$400	\$92	\$106	\$114
Field Systems	81	134	125	92	432	90	110	124	112	436	107	121	137
Transportation & Logistics	12	21	26	30	90	27	27	31	30	116	26	29	35
Unallocated Corporate	(27)	(34)	(25)	(30)	(116)	(27)	(30)	(29)	(34)	(120)	(26)	(33)	(31)
TOTAL	\$162	\$184	\$203	\$187	\$736	\$217	\$185	\$215	\$214	\$832	\$198	\$223	\$254
Operating Income Margin % (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
AECO	33.1%	23.6%	28.9%	32.4%	29.6%	37.4%	26.4%	29.1%	31.2%	31.2%	27.3%	30.4%	31.8%
Field Systems	24.4%	32.9%	33.1%	27.0%	29.6%	26.9%	28.9%	33.0%	31.2%	30.1%	29.7%	30.8%	33.4%
Transportation & Logistics	17.8%	18.9%	22.9%	26.4%	21.9%	23.6%	23.0%	25.7%	24.2%	24.1%	21.2%	21.5%	25.8%
TOTAL	23.4%	23.4%	26.7%	25.0%	24.7%	27.5%	23.3%	26.8%	26.1%	25.9%	24.2%	25.4%	28.2%

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.
Note: Figures may vary due to rounding.



Historical revenue growth metrics (as-adjusted)

AECO (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	17%	15%	15%	14%	15%	18%	14%	13%	17%	16%	0%	16%	17%
Acquisitions	5%	6%	4%	1%	4%	0%	0%	0%	0%	0%	0%	0%	0%
Divestitures	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	0%	0%	0%
Foreign Currency	-3%	-1%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%
TOTAL	19%	19%	19%	15%	18%	18%	13%	14%	17%	16%	-1%	17%	17%

Field Systems (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	-10%	0%	-3%	2%	-3%	1%	-8%	-2%	2%	-2%	6%	3%	8%
Acquisitions	0%	0%	0%	0%	0%	0%	3%	2%	4%	2%	3%	0%	0%
Divestitures	-10%	-4%	-1%	-2%	-4%	-1%	-1%	-1%	-1%	-1%	-1%	0%	0%
Foreign Currency	-1%	0%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%
TOTAL	-21%	-4%	-2%	1%	-7%	0%	-7%	-1%	5%	-1%	8%	4%	9%

Transportation & Logistics (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	4%	6%	8%	5%	6%	7%	7%	10%	8%	8%	5%	8%	4%
Acquisitions	0%	56%	61%	62%	44%	62%	0%	0%	0%	11%	3%	3%	3%
Divestitures	-9%	-7%	-3%	-2%	-5%	-3%	-2%	-1%	-1%	-1%	0%	0%	0%
Foreign Currency	-1%	-1%	1%	1%	0%	0%	-1%	0%	-1%	0%	-2%	2%	3%
TOTAL	-7%	55%	67%	66%	44%	66%	4%	8%	7%	17%	6%	13%	10%

Total Trimble (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Organic	0%	5%	4%	7%	4%	8%	1%	5%	9%	6%	3%	9%	11%
Acquisitions	2%	7%	7%	7%	6%	6%	1%	1%	2%	3%	2%	0%	0%
Divestitures	-7%	-3%	-1%	-1%	-3%	-1%	-1%	-1%	-1%	-1%	0%	0%	0%
Foreign Currency	-2%	0%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%
TOTAL	-7%	9%	12%	13%	6%	14%	2%	6%	10%	8%	4%	10%	12%

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

Note: Figures may vary due to rounding.



Historical ARR growth metrics (as-adjusted)

ARR (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25
AECO	\$924	\$985	\$1,022	\$1,067	\$1,094	\$1,164	\$1,210	\$1,269	\$1,294	\$1,360	\$1,423
Field Systems	255	266	274	281	288	308	328	341	358	358	386
Transportation & Logistics	242	405	411	420	425	435	444	446	459	492	501
Total	\$1,421	\$1,656	\$1,707	\$1,768	\$1,807	\$1,908	\$1,981	\$2,056	\$2,111	\$2,210	\$2,310

Organic ARR Growth %	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25
AECO	19%	19%	18%	17%	18%	18%	18%	18%	19%	16%	17%
Field Systems	12%	12%	13%	15%	14%	17%	19%	21%	25%	17%	18%
Transportation & Logistics	7%	9%	7%	7%	10%	9%	9%	8%	7%	8%	7%
Total	15%	16%	15%	15%	16%	16%	16%	16%	17%	14%	15%

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.
 Note: Figures may vary due to rounding.



As-adjusted reconciliation

\$ in MMs	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25
Revenue, As-Reported	\$915	\$994	\$957	\$932	\$3,799	\$953	\$871	\$876	\$983	\$3,683	\$841	\$876	\$901
Less: Agriculture	(146)	(134)	(119)	(110)	(508)	(85)	NA	NA	NA	(85)	NA	NA	NA
Less: Mobility	(77)	(76)	(80)	(76)	(310)	(79)	(74)	(73)	(72)	(298)	(23)	NA	NA
Less: 53rd Week	0	0	0	0	0	0	0	0	(90)	(90)	NA	NA	NA
Revenue, As-Adjusted	\$692	\$784	\$759	\$746	\$2,981	\$790	\$796	\$803	\$821	\$3,210	\$818	\$876	\$901
GAAP Operating Income, As-Reported	\$137	\$94	\$121	\$97	\$449	\$109	\$62	\$117	\$174	\$461	\$98	\$128	\$151
Add: Amort. of purchased intangible assets	35	62	59	57	212	55	54	45	45	199	42	43	44
Add: Acquisition / divestiture items	7	27	22	17	72	24	34	17	6	82	9	3	1
Add: Stock-based comp. / deferred comp.	35	42	38	36	151	39	38	38	49	164	38	41	37
Add: Restructuring and other costs	12	7	11	20	50	8	6	8	11	32	12	8	22
Non-GAAP Operating Income, As-Reported	\$226	\$231	\$251	\$227	\$935	\$234	\$194	\$225	\$284	\$937	\$198	\$223	\$254
Less: Agriculture Non-GAAP Operating Income	(56)	(42)	(40)	(33)	(171)	(8)	NA	NA	NA	(8)	0	NA	NA
Less: Mobility Non-GAAP Operating Income	(8)	(5)	(8)	(7)	(28)	(9)	(9)	(10)	(8)	(35)	0	NA	NA
Less: 53rd Week Non-GAAP Operating Income	0	0	0	0	0	0	0	0	(62)	(62)	0	NA	NA
Non-GAAP Operating Income, As-Adjusted	\$162	\$184	\$203	\$187	\$736	\$217	\$185	\$215	\$214	\$832	\$198	\$223	\$254
Non-GAAP Operating Income, As-Reported	\$226	\$231	\$251	\$227	\$935	\$234	\$194	\$225	\$284	\$937	\$198	\$223	\$254
Add: Depreciation & cloud computing amort.	11	12	12	11	47	11	12	12	15	49	12	12	12
Add: Equity Method Income	11	8	5	4	28	6	8	1	0	14	2	5	3
Adjusted EBITDA, As-Reported	\$249	\$251	\$268	\$241	\$1,010	\$251	\$214	\$237	\$298	\$1,000	\$212	\$240	\$269
Less: Agriculture EBITDA	(57)	(43)	(41)	(33)	(174)	(8)	NA	NA	NA	(8)	0	NA	NA
Less: Mobility EBITDA	(8)	(6)	(8)	(8)	(30)	(10)	(10)	(10)	(8)	(37)	0	NA	NA
Less: 53rd Week EBITDA	0	0	0	0	0	0	0	0	(62)	(62)	0	NA	NA
Adjusted EBITDA, As-Adjusted	\$184	\$203	\$219	\$201	\$806	\$233	\$204	\$227	\$228	\$893	\$212	\$240	\$269

Note: Non-GAAP measures, which we use along with a corresponding reconciliation to the nearest comparable GAAP measures, can be found on our website at <http://investor.trimble.com>.

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

Note: Figures may vary due to rounding.