

May 5, 2025

Fortive Announces Public Filing of Form 10 Registration Statement for Planned Spin-Off of Ralliant



Forward-Looking Statements & Non-GAAP Financial Measures

Statements in this presentation that are not strictly historical, including statements regarding anticipated industry trends, geopolitical events, our plans to separate into two independent, publicly-traded companies, including the timing and cost related to the planned separation, interest rate and current exchange rate impact, future prospects, shareholder value, and any other statements identified by their use of words like “anticipate,” “expect,” “believe,” “outlook,” “guidance,” “target”, or “will” or other words of similar meaning, are “forward-looking statements” within the meaning of the United States federal securities laws. Factors that could cause actual results to differ materially from those in the forward-looking statements include, among other things: deterioration of or instability in the economy, the markets we serve, international trade policies and deteriorating trade relations with other countries, including imposition of tariffs and retaliatory tariffs between the United States and China and other countries, responsive economic nationalism, trade restrictions, enhanced regulation, the financial markets, geopolitical conditions and conflicts, security breaches or other disruptions of our information technology systems, supply chain constraints, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, contractions or lower growth rates and cyclicity of markets we serve, competition, changes in industry standards and governmental regulations, our ability to recruit and retain key employees, our ability to successfully identify, consummate, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, our ability to develop and successfully market new products, software, and services and expand into new markets, the potential for improper conduct by our employees, agents or business partners, contingent liabilities relating to acquisitions and divestitures, impact of changes to tax laws, our compliance with applicable laws and regulations and changes in applicable laws and regulations, risks relating to international economic, geopolitical, including war and sanctions, legal, compliance and business factors, risks relating to potential impairment of goodwill and other intangible assets, currency exchange rates, tax audits and changes in our tax rate and income tax liabilities, the impact of our debt obligations on our operations, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, our ability to adequately protect our intellectual property rights, risks relating to product, service or software defects, product liability and recalls, risks relating to product manufacturing, our relationships with and the performance of our channel partners, commodity costs and surcharges, adverse effects of restructuring activities, risk related to tax treatment of our prior or pending separation, impact of our indemnification obligation to Vontier, impact of changes to U.S. GAAP, labor matters, and disruptions relating to man-made and natural disasters and climate change. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including Fortive Corporation Annual Report on Form 10-K for the year ended December 31, 2024 and the Quarterly Report on Form 10-Q for the quarter ended March 28, 2025. These forward-looking statements speak only as of the date of this presentation, and Fortive does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

This presentation may contain references to financial measures not presented in accordance with generally accepted accounting principles (“GAAP”). Information required by Regulation G with respect to historical non-GAAP financial measures are set forth in the appendix to this presentation and the “Investors” section of Fortive Corporation website, www.fortive.com, under the heading “Financial Results”.

All growth or period changes refer to year-over-year comparisons unless otherwise stated.

Separation Timeline

Fortive & Ralliant 2025 Investor Days

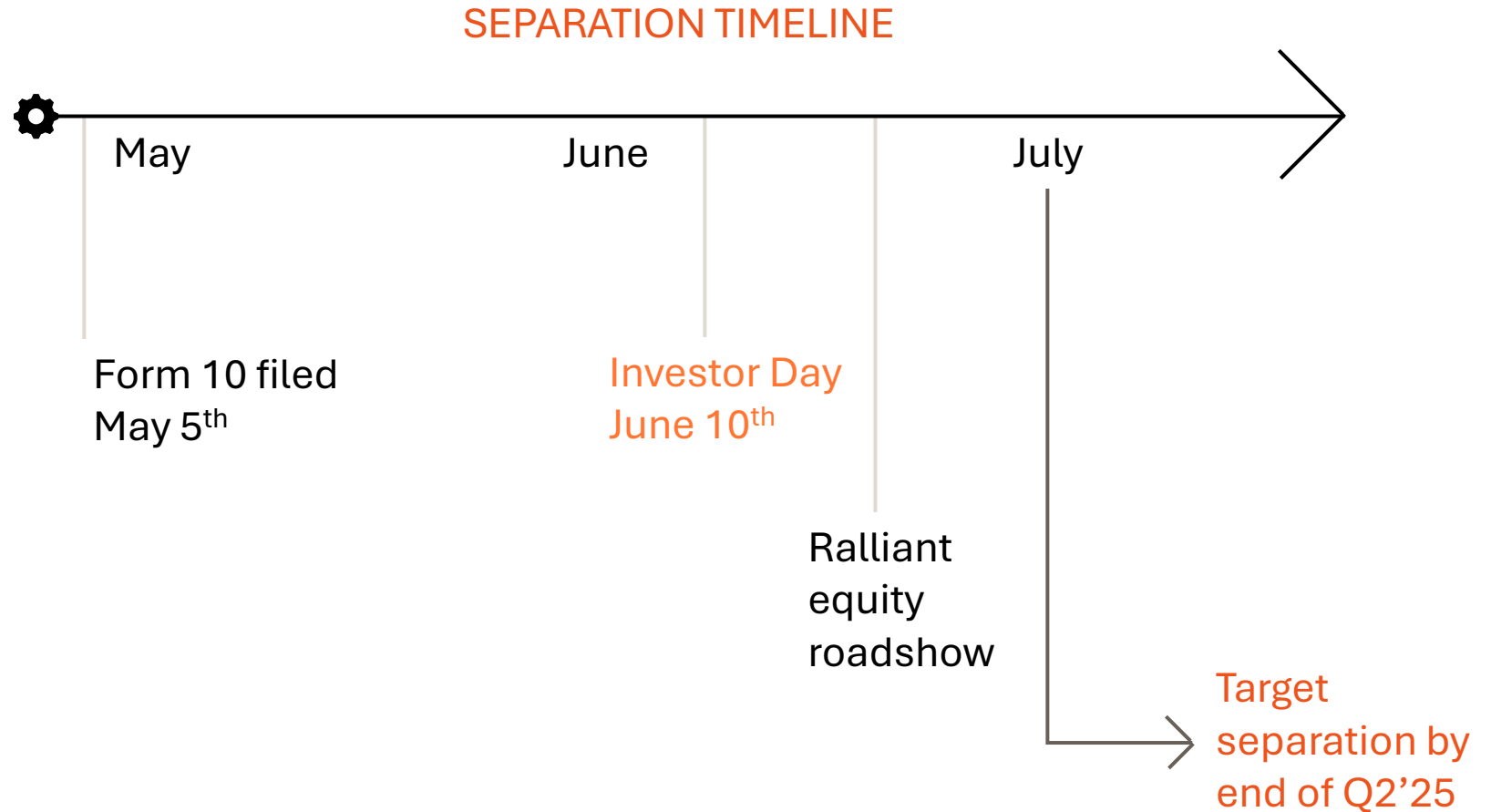
Tuesday, June 10th @ 10am ET
At NYSE + webcast

- Ralliant presentation (morning session)
- Fortive presentation (afternoon session)
- Innovation showcase (registration & lunch)

FTV
LISTED
NYSE

RAL
LISTED
NYSE

RAL to be NYSE listed



Ralliant Senior Leadership

EXECUTIVE OFFICERS



Tami Newcombe
President & CEO



Neill Reynolds
Chief Financial Officer



Jeb Boatman
Chief Legal Officer



Amir Kazmi
*Chief Technology &
Growth Officer*



Karen Bick
Chief People Officer

OPERATING COMPANY PRESIDENTS & INVESTOR RELATIONS



Chris Bohn
President, Test & Measurement



Andrew McCauley
President, Sensing



Corey Christmann
President, PacSci EMC



Nathan McCurren
VP, Investor Relations



- **Global technology** company focused on precision instruments and highly-engineered products essential for breakthrough innovation
- Aligned to **powerful secular trends** providing growth tailwinds across diverse end markets
- **Ralliant Business System** mindset and culture of continuous improvement to drive execution and performance
- **Balanced capital allocation**, including investments to drive organic growth, returns of cash to shareholders and focused M&A aligned to domain expertise and secular growth strategies

\$2.2B
2024 Revenue

LSD+
5-year core revenue CAGR

90K
Customers

90+
Countries

7K
People & teams

\$26B
Market size*

SEGMENTS

Test and Measurement

Precision test and measurement instruments, systems, software, and services for our customer’s most complex innovation challenges

~\$0.94B
44%
'24 Revenue

Sensors and Safety Systems

Power grid monitoring solutions, defense and space safety systems, and sensors for critical environments where uptime, precision and reliability are essential

~\$1.22B
56%
'24 Revenue

SECTOR

Prominent positions in:

Power Semi and Electronics, R&D Labs, and Energy Storage Systems Test

High Performance Data Comms Interface Test

Transformer and Sub-Station Health Monitoring

Electronic Ignition Safety Systems

Test and Measurement

Semi-Conductor	Diversified Electronics	Communications
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Sensors and Safety Systems

Utilities	Aero, Defense, and Space	Industrial Manufacturing	Other
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COMPETITIVE STRENGTHS

Innovation leader, trusted partner to engineers

World-class precision technology expertise

Ralliant Business System

Industry leading partner ecosystem

1,400+
engineers serving engineers globally

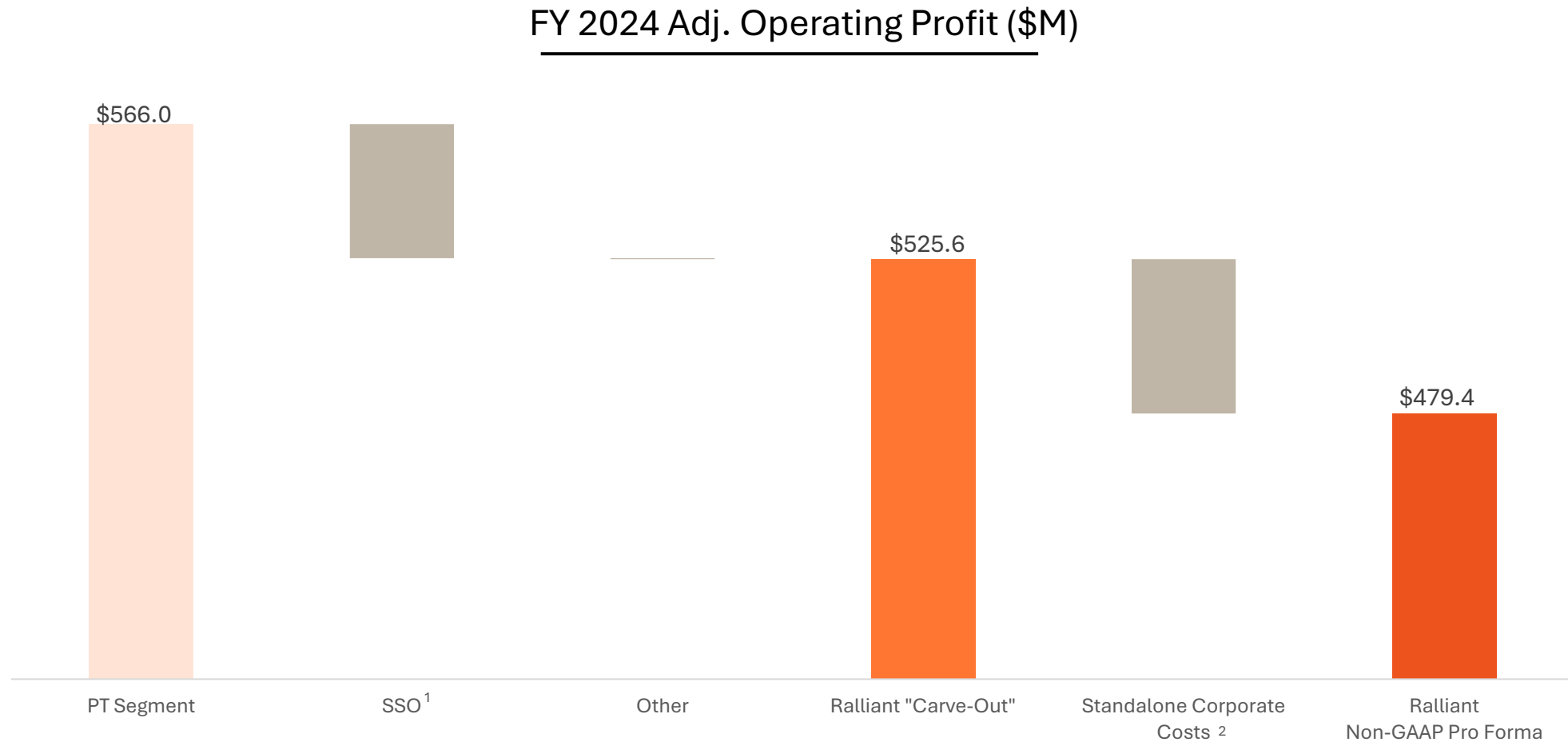
2.2K+
active patents

driving strong free cash flow generation to reinvest for growth

~30%
revenue through distribution partners

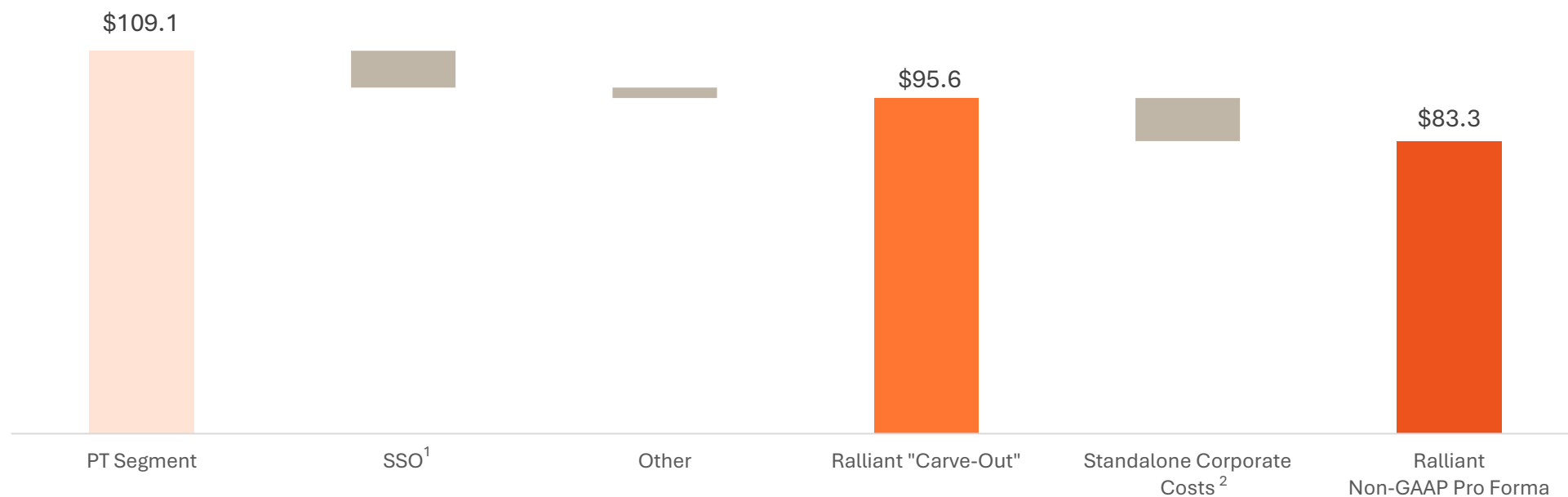
Empowering engineers with precision technologies for an electrified and digital world

Ralliant Carve-Out Financials



Ralliant Carve-Out Financials

Q1 2025 Adj. Operating Profit (\$M)



1. SSO is "Shared Service Organization", a part of Tektronix that is retained by Fortive.

2. Standalone Corporate Costs are inclusive of \$0.3M pro forma adjustments and \$12M of additional management adjustments in Q1 2025 as set forth in the Form 10 (Unaudited Pro Forma Combined Financial Statements).

Supplemental Reconciliations



Adjusted Operating Profit

	Year Ended December 31, 2024		Three Months Ended March 28, 2025	
	PT Segment	Ralliant	PT Segment	Ralliant
Revenue (GAAP)	2,229.4	2,154.7	500.6	481.8
Operating Profit (GAAP)	500.0	459.6	87.3	73.8
Amortization of acquisition-related intangible assets	84.0	84.0	20.3	20.3
Acquisition and divestiture related adjustments and costs	36.0	36.0	1.0	1.0
Gain on sale of property	(63.1)	(63.1)	-	-
Discrete restructuring charges	9.1	9.1	0.5	0.5
Adjusted Operating Profit (Non-GAAP)	566.0	525.6	109.1	95.6
Operating Profit Margin (GAAP)	22.4%	21.3%	17.4%	15.3%
Adjusted Operating Profit Margin (Non-GAAP)	25.4%	24.4%	21.8%	19.8%

