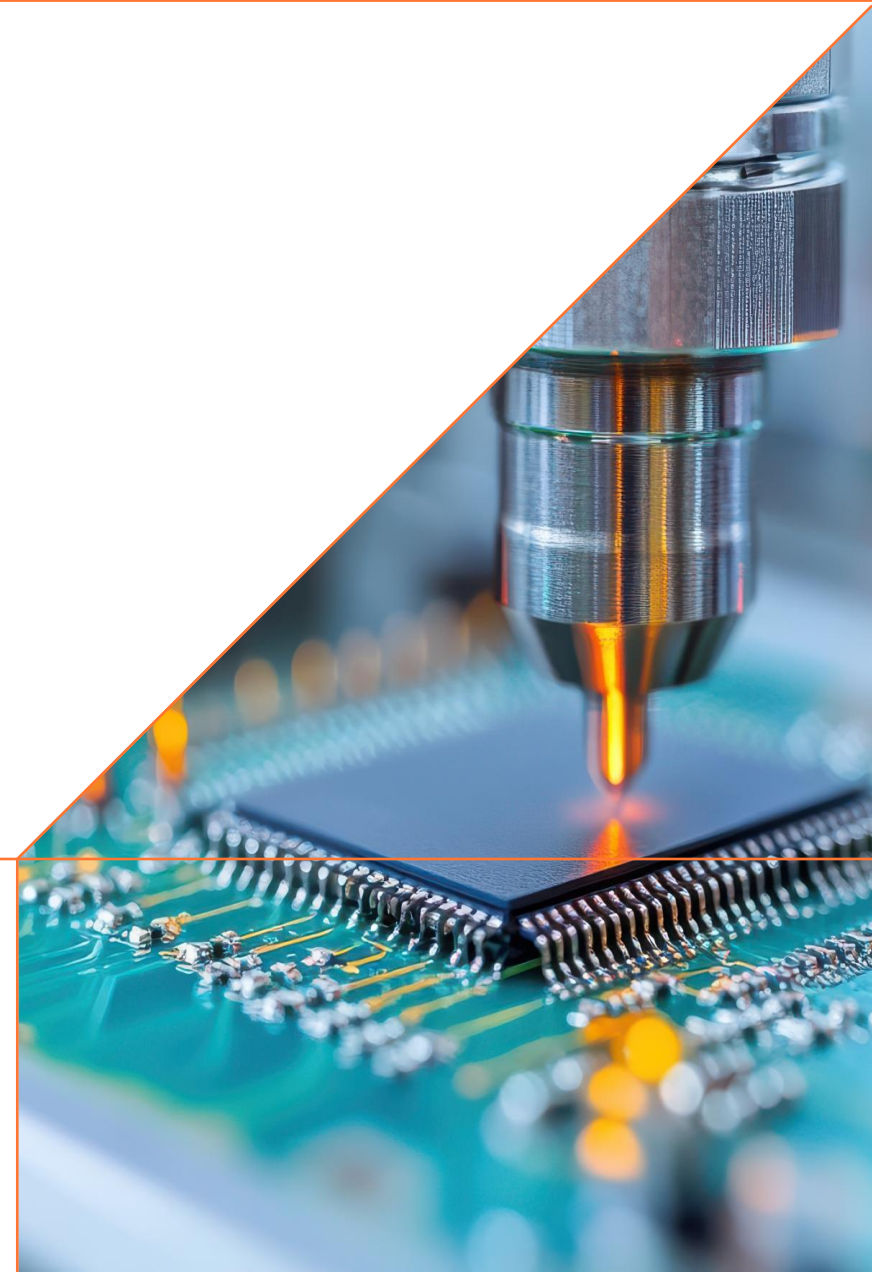




Ralliant

**Morgan Stanley 13th Annual
Laguna Conference**

September 10, 2025



Forward Looking Statements & Non-GAAP Financial Measures

Certain statements included in this presentation and the oral remarks made in connection herewith are “forward-looking statements” within the meaning of the U.S. federal securities laws. All statements other than historical factual information are forward-looking statements, including, without limitation, statements regarding: business outlook and priorities; future financial performance and results, including outlook and guidance; revenue growth; cash flows, the Company’s liquidity position or other financial measures; management’s plans and strategies for future operations and growth, including statements relating to anticipated operating performance, cost reductions, restructuring activities, new product and service developments, customer demand, competitive strengths or market position, acquisitions, divestitures, strategic opportunities, shareholder value creation, capital allocation priorities, stock repurchases and dividends; the effects of the separation from Fortive on the Company’s business; growth, declines and other trends in markets the Company sells into, including the expected impact of trade and tariff policies; changes in government contracting requirements and reductions in federal spending; new or modified laws, regulations and accounting pronouncements; outstanding claims, legal proceedings, tax audits and assessments and other contingent liabilities; foreign currency exchange rates and fluctuations in those rates; tax rates, tax provisions, and the impact of changes to tax laws; general economic and capital markets conditions, including expected impact of inflation or interest rate changes; impact of geopolitical events and other hostilities; the timing of any of the foregoing; assumptions underlying any of the foregoing; and any other statements that address events or developments that the Company intends or believes will or may occur in the future.

Terminology such as “believe”, “expect”, “anticipate”, “forecast”, “positioned”, “intend”, “plan”, “priorities”, “project”, “estimate”, “grow”, “will”, “should”, “could”, “would”, “may”, “strategy”, “opportunity”, “possible”, “potential”, “outlook”, “assumptions”, “target”, and “guidance” and similar references to future periods are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Forward-looking statements are based on assumptions and assessments made by management of the Company in light of their experience and perceptions of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties, including but not limited to the risks and uncertainties set forth under “Cautionary Statement Concerning Forward-Looking Statements”, “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s Information Statement filed as an exhibit to the Company’s Form 10-12B/A with the U.S. Securities and Exchange Commission (the “SEC”) on May 28, 2025, and under “Information Relating to Forward-Looking Statements,” “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s Quarterly Report on Form 10-Q filed with the SEC on August 11, 2025.

Forward-looking statements are not guarantees of future performance and actual results may differ materially from the results, developments and business decisions contemplated by the Company’s forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. Forward-looking statements speak only as of the date of the document or other communication in which they are made (or such earlier date as may be specified in such statement). Ralliant assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

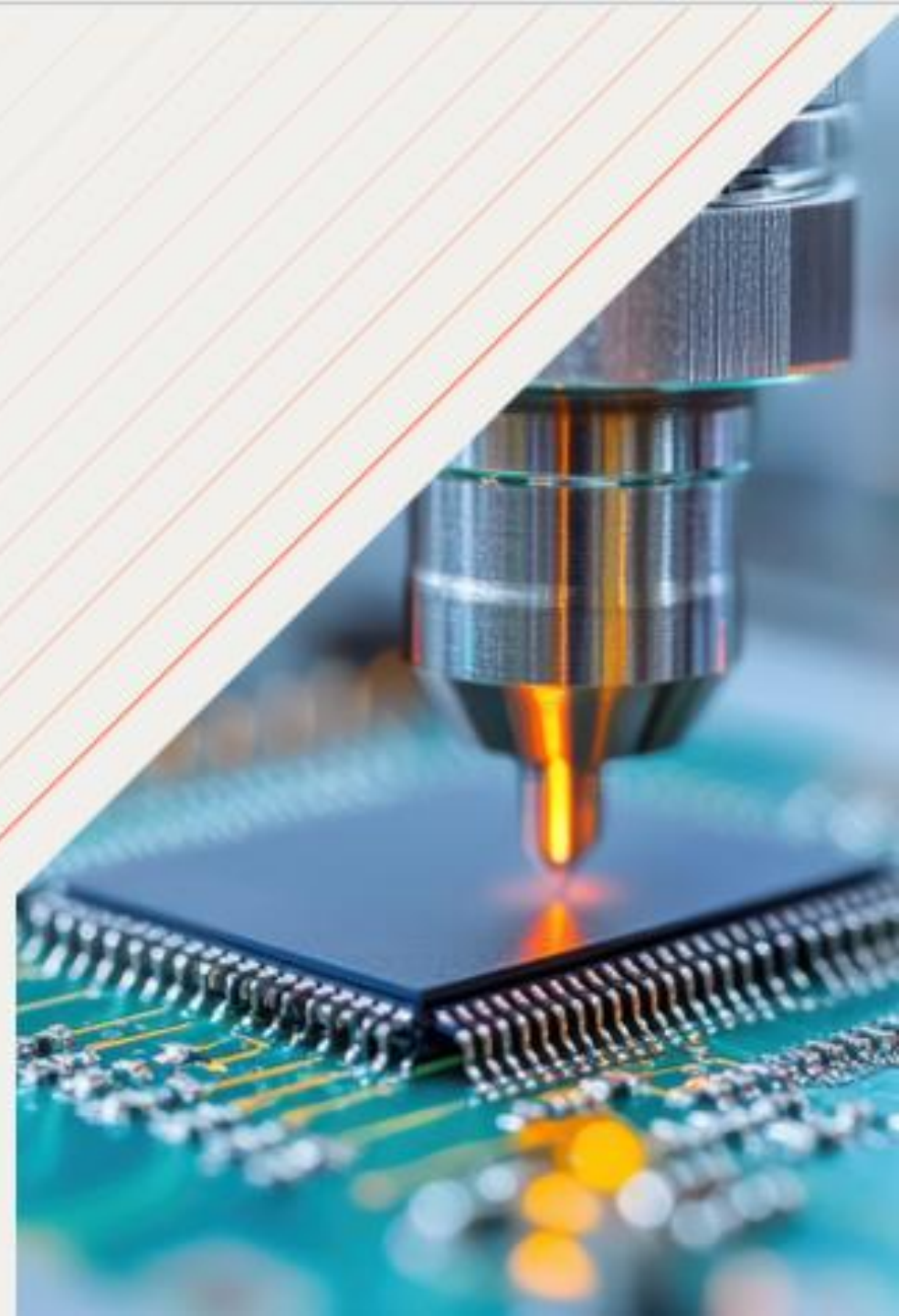
Non-GAAP Financial Measures

This presentation’s Appendix contains references to financial measures not presented in accordance with generally accepted accounting principles in the United States (“GAAP. Please refer to the Appendix of this presentation for additional information.



TAMI NEWCOMBE

President and Chief Executive Officer



Ralliant Overview

RALLIANT PORTFOLIO SERVES 90K CUSTOMERS GLOBALLY¹



Industrial
Manufacturing



Defense &
Space



Utilities



Other²

56%

of 2024 revenue¹

Sensors & Safety Systems

Power grid monitoring solutions, defense and space technology, and industrial sensors for demanding environments where uptime, precision, and reliability are non-negotiable



Diversified
Electronics³



Communications



Semiconductor

44%

of 2024 revenue¹

Test & Measurement

Precision instruments, software, and services essential to the future of electronics, communications, and energy storage systems



Premier Player in Precision Technologies

Ralliant Business System (RBS)

What it is

It's how we turn our strategy into execution through common language, cadence, proven tools, and a continuous improvement mindset

How it helps us win

Every employee has the tools and opportunities to make an impact every day



RBS Delivers Sustainable Business Results

Ralliant Profile

\$2B+

Revenue

~7K

Team Members

21

Global Manufacturing
Locations

15

R&D Centers

Through-Cycle Financial Targets

3-5%

Revenue Growth

Low to Mid-20s

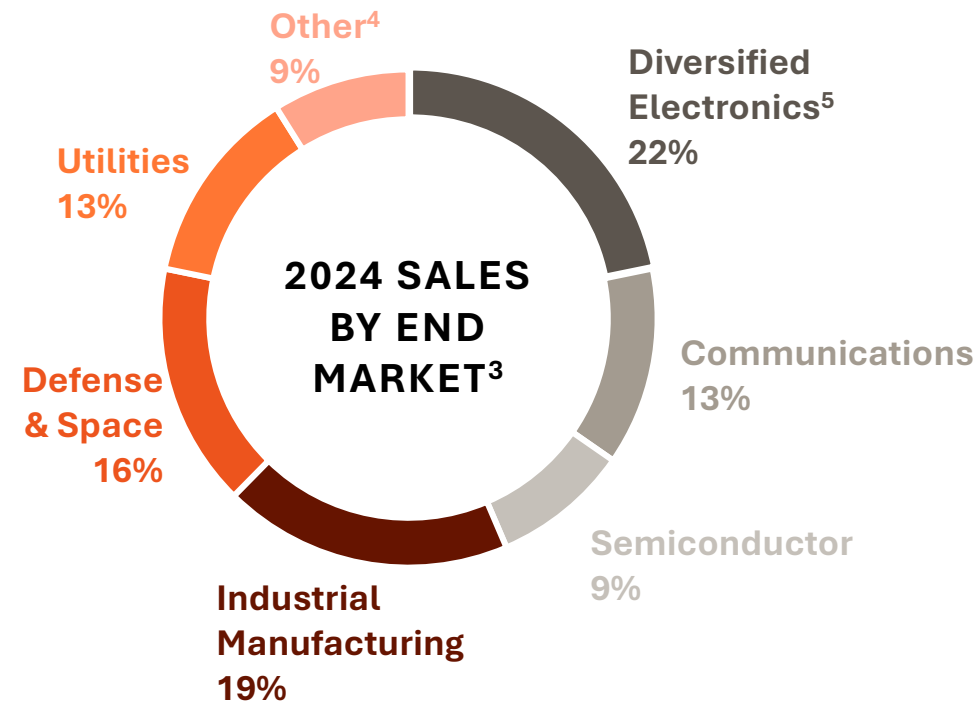
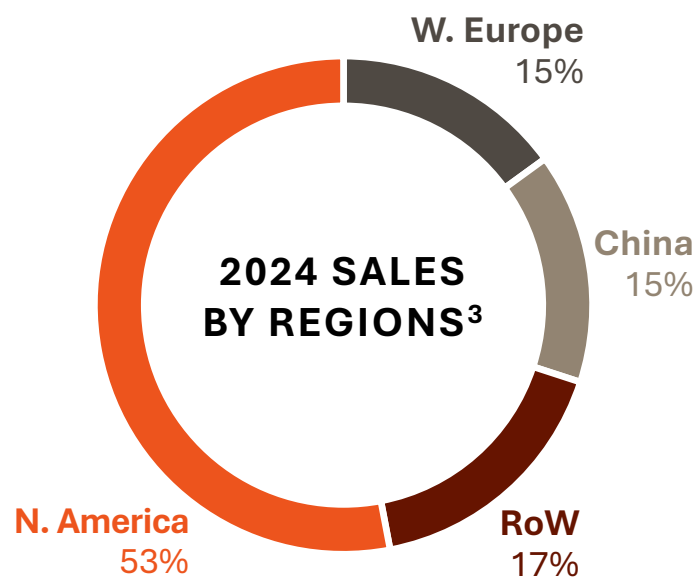
Adj. EBITDA Margin¹

95%+

FCF Conversion¹

1.5X – 2.0X

Net Leverage^{1,2}



Diversified Global Technology Company

Seize Growth: Advancing Growth Vectors

SERVICEABLE ADDRESSABLE MARKET(SAM)¹

~\$16B

EXPECTED SAM GROWTH²

~3%

Expected SAM
Growth Rate²

~0-2%



Industrial
Manufacturing

~5-7%



Utilities

Grid
Modernization

~5-7%



Defense
& Space

Defense
Technologies

~3-5%



Diversified
Electronics

Electrification

~2-4%



Communications

~2-4%



Semiconductor

Growth Vectors

Proven Right To Win,
Now Amplifying

Growth Vector: **Grid Modernization**

Delivering **essential and reliable** grid solutions for Utilities



KEY APPLICATIONS

Generation Monitoring

Transformer &
Substation Monitoring

Distribution
Monitoring

OUR CUSTOMERS

Utility

OEMs

Well Positioned to Capture Long-Term Demand in Grid Modernization

Growth Vector: **Defense Technologies**

Delivering **mission-critical safety systems** and solutions for Defense & Space



**SPACE ADVANCEMENTS
AND COMMUNICATIONS**



**GEOPOLITICAL
ENVIRONMENT**



**DEFENSE
MODERNIZATION**

KEY APPLICATIONS

Ground Safety
Launch Safety
Flight Safety

OUR CUSTOMERS

Defense Primes
DOD Agencies
Space Exploration
Programs
Commercial Aviation
Players

Uniquely Positioned to Grow Along Expanding Defense Spending



RALLIANT

Based on external market research and Company estimates.

Growth Vector: Electrification

Enabling electronics innovation by technology leaders through Test & Measurement



**ADVANCED
SEMICONDUCTOR
TECHNOLOGIES**

**HIGH-SPEED
COMMUNICATIONS**

**ELECTRONICS
EVERYWHERE**

KEY APPLICATIONS

Semiconductor
Communication
Diversified Electronics

OUR CUSTOMERS

Automotive
Consumer Electronics
Education & Research
Industrial & Utilities
Medical
Aerospace & Defense
Data Center & Network

Ongoing Investments in Innovation

Tektronix Innovation Driving Market Readiness

REFRESHING INSTALLED BASE



Performance
Oscilloscope

Isolated
Current Probe

EXPANDING SERVED MARKET



Advanced
Measurement
Analytics

Modular Test
Platform

Battery
Impedance
Meter

Battery
Tester

Record New Product Introductions

Clear Financial Priorities to Drive Value Creation

GROWTH



Revenue Growth Extension



PROFITABILITY



Adj. EBITDA Growth Faster than Revenue



FREE CASH FLOW



Strong and Durable Free Cash Flow



RETURNS



Disciplined Capital Allocation

EXPECTED RESULTS

3-5%
through cycle
revenue growth

Through cycle
Adj. EBITDA margin:
Ralliant¹: **Low-to-Mid-20s**
S&SS Segment: **High-20s**
T&M Segment: **Mid-Teens to Low-20s**

Generate **>\$1B**
of cumulative FCF
through 2028

Return capital to
shareholders and invest in
growth vectors

**CONSISTENT EARNINGS
GROWTH AND SHAREHOLDER RETURNS**



Q&A



Appendix



ADJUSTED OPERATING EXPENSE BRIDGE

Adjusted Operating Expenses ² (\$s in millions)	Segment	Corporate	Total Company
Q1 adj. operating expense	\$147	\$1	\$148
Standalone public co costs (\$45M annualized)		\$11	\$11
Form 10 implied quarterly adj. opex run-rate (as of May 10, 2025)	\$147	\$12	\$159
<i>Updated quarterly run-rate operating expenses</i>			
2025 merit increase	\$5		\$5
Other employee costs	\$1 - \$2	\$2 - \$3	\$3 - \$5
Standalone public co costs (\$50-55M annualized)		\$1 - \$2	\$1 - \$2
Quarterly adj. operating expense run-rate beginning in Q3	\$153 - 155	\$15 - 17	~\$170

1. Expenses exclude amortization and other non-GAAP adjustments as outlined the adjusted operating expense reconciliation.

NON-GAAP FINANCIAL MEASURES

The Company reports financial results in accordance with GAAP. However, this presentation contains references to certain non-GAAP measures, which are not recognized financial measures under GAAP, because management believes they assist investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that they do not believe are indicative of ongoing operating performance. Management believes these measures are helpful in highlighting trends in our operating results, while other measures can differ significantly depending on long-term strategic decisions regarding capital structure and allocation, the tax jurisdictions in which companies operate and capital investments and acquisitions.

This presentation contains references “adjusted EBITDA” (including segment adjusted EBITDA), “adjusted EBITDA margin” (including segment adjusted EBITDA margin), “adjusted operating expenses”, “organic revenue growth”, “free cash flow”, “free cash flow conversion”, “free cash flow margin”, and “net leverage” financial measures which are, in each case, not presented in accordance with GAAP. The non-GAAP financial measures are not intended to replace the presentation of the comparable measures under GAAP, should be read in conjunction with the most directly comparable GAAP financial measures, and may not be comparable to similarly titled measures reported by other companies. We define these non-GAAP financial measures as follows:

- EBITDA refers to net earnings calculated in accordance with GAAP, excluding, interest, taxes, depreciation, and amortization.
 - Adjusted EBITDA refers to EBITDA adjusted to exclude amortization of acquisition related intangible assets, acquisition and divestiture related adjustments and costs, loss from divestiture, discrete restructuring charges, and Fortive corporate allocations.
 - Adjusted EBITDA margin refers to adjusted EBITDA as a percentage of GAAP revenue.
 - Adjusted EBITDA for the segments refers to operating profit calculated in accordance with GAAP adjusted to exclude amortization of acquisition related intangible assets, acquisition and divestiture related adjustments and costs, discrete restructuring charges, Fortive corporate allocations, depreciation, and other.
- Adjusted operating expenses refers to operating expenses calculated in accordance with GAAP, adjusted to exclude amortization of acquisition related intangible assets, acquisition and divestiture related adjustments and costs, discrete restructuring charges, and Fortive corporate allocations.
- Free cash flow refers to cash flow from operations calculated according to GAAP but excluding purchases of property, plant and equipment (“capital expenditures”).
 - Free cash flow conversion refers to free cash flow divided by adjusted net earnings.
 - Free cash flow margin refers to free cash flow as a percentage of GAAP revenue.
- Net leverage refers to net debt divided by last twelve months adjusted EBITDA as defined by the Company's credit agreement.

The Company has not reconciled the forward-looking statements regarding non-GAAP measures for “adjusted EBITDA margin” (including segment adjusted EBITDA margin), “adjusted operating expenses,” or “free cash flow,” “free cash flow conversion,” or “net leverage” because we are unable to do so without unreasonable efforts or to reasonably estimate the projected outcome of certain significant items calculated in accordance with GAAP.

ADJUSTED OPERATING EXPENSES

(\$ in millions)	Three Months Ended					
	June 27, 2025			March 28, 2025		
	Ralliant	Total Segments	Unallocated Corporate Costs and Other ^(a)	Ralliant	Total Segments	Unallocated Corporate Costs and Other ^(a)
Operating costs:						
Selling, general and administrative	\$ (147.4)	\$ (141.1)	\$ (6.3)	\$ (128.3)	\$ (127.0)	\$ (1.3)
Research and development	(42.0)	(42.0)	—	(41.3)	(41.3)	—
Operating costs (GAAP)	(189.4)	(183.1)	(6.3)	(169.6)	(168.3)	(1.3)
Amortization of acquisition-related intangible assets	21.9	21.9	—	20.3	20.3	—
Acquisition related adjustments and costs	1.4	1.4	—	1.0	1.0	—
Discrete restructuring charges	0.4	0.4	—	0.5	0.5	—
Fortive corporate allocations	10.1	10.1	—	—	—	—
Adjusted operating expenses (Non-GAAP)	\$ (155.6)	\$ (149.3)	\$ (6.3)	\$ (147.8)	\$ (146.5)	\$ (1.3)

(a) Amounts primarily related to standalone public company costs