FORTIVE

Second Quarter 2026 Earnings

EARNINGS PRESENTATION

July 29, 2026

Forward Looking Statements and Non-GAAP Financial Measures

FORWARD-LOOKING STATEMENTS

Statements in this presentation that are not strictly historical, including statements regarding anticipated financial results, global and regional economic conditions, industry trends, geopolitical events, anticipated product introductions, future acquisitions, impact of trade and spending policies, impact of the war in Iran, the ability to execute the planned strategies, 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 United States and China and other countries, responsive economic nationalism, trade restrictions, and enhanced regulation, impact of any prolonged government shutdown, the financial markets, geopolitical conditions and conflicts, security breaches, data exfiltration, 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 cyclicality 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 or otherwise effectively deploy our capital, 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, our separation into two independent, publicly-traded companies, risk related to tax treatment of our prior separations, impact of our indemnification obligation to Ralliant and 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 our Annual Report on Form 10-K for the year ended December 31, 2025 and Quarterly Reports on Form 10-Q for the subsequent quarters. 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.

NON-GAAP FINANCIAL MEASURES

This presentation contains references to financial measures not presented in accordance with generally accepted accounting principles (“GAAP”). We have not reconciled forward-looking targets or outlook regarding non-GAAP measures because any corresponding GAAP measures and the reconciliations thereto would require us to make estimates or assumptions with precision about acquisitions, currency transactions, capital and other expenditures and similar adjustments during the relevant period. 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 our website, www.fortive.com, under the heading "Financial Results".

PRECISION TECHNOLOGIES SEPARATION

On June 28, 2025, the Company completed the separation (the “Separation”) of its former Precision Technologies segment by distributing to Fortive shareholders on a pro rata basis all of the issued and outstanding common stock of Ralliant Corporation (“Ralliant”), the entity incorporated to hold the PT businesses. The accounting requirements for reporting Ralliant as a discontinued operation were met when the Separation was completed. Accordingly, the accompanying financial information for all periods presented reflect this business as a discontinued operation. Unless otherwise indicated, all references in this report refer to continuing operations.

All growth or period changes refer to year-over-year comparisons unless otherwise stated. Forward looking financial information not otherwise presented as a range reflect assumptions underlying the midpoint of our forward-looking targets.

Key Messages

1. Strong Q2 financial performance and execution by Fortive team, delivering +6.7% core growth, +12% adjusted EBITDA growth and +28% adjusted EPS growth

2. Deployed ~$200 million to share repurchases in Q2, bringing total share repurchases over the last four quarters to ~$2 billion, consistent with our disciplined capital allocation approach

3. Continued progress in executing our Fortive *Accelerated* strategy, reinforcing confidence in medium-term financial framework and value creation opportunity

4. Raising FY 2026 adjusted EPS guidance to $2.95 to $3.05, reflecting solid first half performance and confidence in the trajectory of the business

Fortive *Accelerated* Strategy

1

Faster Profitable Organic Growth

- Innovation Acceleration
- Commercial Acceleration
- Recurring Customer Value

Powered by FBS Amplified

Promising early indicators: accelerating new product introduction velocity, refocused commercial strategies driving acceleration, continued strength in recurring revenue growth

2

Disciplined Capital Allocation

- Invest in organic growth
- Smaller bolt-on M&A
- Share repurchases
- Modest growing dividend

Deployed ~$2.0 billion to share repurchases since spin off, representing ~38 million shares or ~11% of diluted shares outstanding as of Q2 2025

Revamped bolt-on M&A engine in place, executing on opportunities that meet rigorous strategic and financial criteria

3

Build and Maintain Investor Trust

- Clear expectations and consistent delivery
- Simplified guidance and disclosure
- Do what we say we will do

Revamped internal financial processes for better forecast accuracy

Redesigned investor messaging and guidance framework

Delivered solid performance in every quarter since the July 2025 launch of new Fortive

Demonstrated progress

Ambition: 3-5 Year Total Shareholder Return > the S&P 500 Index[1]

1. Represents management's goal and not a forecast.

Fortive Results

Q2 2026

	Q2 2026
Revenue	$1,096.8M
Reported Growth	*+7.9%*
Core Growth	*+6.7%*
Adj. Gross Profit	$690.9M
Adj. Gross Profit Growth (YoY)	*+6.2%*
Adj. Gross Margin	*63.0%*
Adj. EBITDA	$323.1M
Adj. EBITDA Growth (YoY)	*+12.0%*
Adj. EBITDA Margin	*29.5%*
Adj. EPS	$0.74
Adj. EPS Growth (YoY)	*28.5%*
Trailing Twelve Month (TTM) Free Cash Flow	$1,044.3
TTM FCF Conversion on Adj. Net Income	*+108.4%*

COMMENTARY

- Core growth of +6.7% driven by price and volume growth at both segments
- Adj. Gross Margin of 63%, down modestly year-over-year, driven primarily by product mix, partially offset by operating leverage
- Adj. EBITDA grew +12% year-over-year and margin expanded ~110 bps to 29.5%, reflecting adjusted gross profit growth, operating leverage and discrete structural cost savings, partially offset by growth investments
- Adj. EPS grew +28% year-over-year, driven by Adj. EBITDA growth and favorable impact of share repurchases
- TTM Free Cash Flow Conversion on Adj. Net Income >100%

Intelligent Operating Solutions

Q2 2026

	Q2 2026
Revenue *Reported Growth* *Core Growth*	$758.2M *+8.8%* *+7.4%*
Adj. Gross Profit *Adj. Gross Profit Growth (YoY)* *Adj. Gross Margin*	$493.9M *+7.2%* *65.1%*
Adj. EBITDA *Adj. EBITDA Growth (YoY)* *Adj. EBITDA Margin*	$264.4M *+12.2%* *34.9%*

COMMENTARY

- Core revenue growth of +7.4%, driven by strong performance in professional instrumentation, Facilities and Asset Lifecycle solutions and gas detection
- Adj. Gross Margin of ~65%, down modestly year-over-year, driven primarily by product mix, partially offset by operating leverage
- Adj. EBITDA grew +12%, driven by adjusted gross profit growth, operating leverage and discrete structural cost savings, partially offset by growth investments

Advanced Healthcare Solutions

Q2 2026

	Q2 2026
Revenue *Reported Growth* *Core Growth*	$338.6M *+6.0%* *+5.3%*
Adj. Gross Profit *Adj. Gross Profit Growth (YoY)* *Adj. Gross Margin*	$197.0M *+4.0%* *58.2%*
Adj. EBITDA *Adj. EBITDA Growth (YoY)* *Adj. EBITDA Margin*	$88.4M *+2.7%* *26.1%*

COMMENTARY

- Core revenue growth of +5.3%, driven by solid demand for healthcare consumables, services and software and modest growth in capital equipment
- Adj. Gross Margin of ~58%, down modestly year-over-year, driven primarily by product mix and strategic growth investments, partially offset by operating leverage
- Adj. EBITDA grew nearly +3% driven by adjusted gross profit growth, operating leverage and discrete structural cost savings, partially offset by growth investments

Balance Sheet & Capital Allocation

Q2 2026

Balance Sheet	**As of July 3, 2026**
Cash and equivalents	$0.37B
Gross Debt, principal amounts	$3.53B
Net Debt	$3.15B
Leverage	
Q2 2026 TTM Adj. EBITDA	$1.30B
Gross Debt / Adj. EBITDA	~2.7X
Net Debt / Adj. EBITDA	~2.4X

Cash Flow	**TTM as of July 3, 2026**
TTM Operating Cash Flow	$1,158.0M
TTM Capital Expenditures	($113.7M)
TTM Free Cash Flow	$1,044.3M
TTM Free Cash Conversion on Adj. Net Income	*108.4%*

COMMENTARY & CAPITAL ALLOCATION HIGHLIGHTS

- Deployed ~$200M towards share repurchase in Q2, representing ~3M shares, at an average price of $59.54
- Completed the acquisition of UV Smart, a small bolt-on transaction aligned with our strategic growth priorities
- Reduced leverage to 2.7x Gross Debt / Adjusted EBITDA
- Robust Free Cash Flow generation provides further capacity and flexibility to execute our capital deployment priorities, always with a disciplined focus on allocating capital to optimize shareholder returns over the medium to long term

FY 2026 Guidance

Adj. EPS | FY 2026

$2.95 to $3.05

Fortive *Accelerated*

Innovating essential technologies to keep our world safe and productive

Appendix & Supplemental Reconciliation Data

CORE REVENUE GROWTH

	Three Months Ended July 3, 2026		
	Intelligent Operating Solutions	Advanced Healthcare Solutions	Total Fortive
Total revenue growth (GAAP)	**8.8 %**	**6.0 %**	**7.9 %**
Excluding impact of:			
Acquisitions and divestitures	(0.4) %	(0.1)%	(0.3)%
Currency exchange rates	(1.0)%	(0.6)%	(0.9)%
Core revenue growth (Non-GAAP)	**7.4 %**	**5.3 %**	**6.7 %**

ADJUSTED GROSS PROFIT AND ADJUSTED GROSS PROFIT MARGIN

$ in millions	Three Months Ended July 3, 2026			Three Months Ended June 27, 2025		
	Intelligent Operating Solutions	Advanced Healthcare Solutions	Total Fortive	Intelligent Operating Solutions	Advanced Healthcare Solutions	Total Fortive
Revenue (GAAP)	**$ 758.2**	**$ 338.6**	**$ 1,096.8**	**$ 696.9**	**$ 319.5**	**$ 1,016.4**
Gross Profit (GAAP)	**$ 497.5**	**$ 197.8**	**$ 695.3**	**$ 456.0**	**$ 189.5**	**$ 645.5**
Discrete Restructuring Charges	0.1	—	0.1	4.9	—	4.9
IEEPA tariff refunds	(3.7)	(0.8)	(4.5)	—	—	—
Adjusted Gross Profit (Non-GAAP)	**$ 493.9**	**$ 197.0**	**$ 690.9**	**$ 460.9**	**$ 189.5**	**$ 650.4**
Gross Profit Margin (GAAP)	**65.6 %**	**58.4 %**	**63.4 %**	**65.4 %**	**59.3 %**	**63.5 %**
Adjusted Gross Profit Margin (Non-GAAP)	**65.1 %**	**58.2 %**	**63.0 %**	**66.1 %**	**59.3 %**	**64.0 %**

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN FROM CONTINUING OPERATIONS

$ in millions	Three Months Ended				
	July 3, 2026	**April 3, 2026**	**December 31, 2025**	**September 26, 2025**	**June 27, 2025**
Revenue (GAAP)	**$ 1,096.8**	**$ 1,069.4**	**$ 1,122.5**	**$ 1,027.2**	**$ 1,016.4**
Net Earnings from Continuing Operations (GAAP)	**$ 157.3**	**$ 136.4**	**$ 191.5**	**$ 117.0**	**$ 111.6**
Interest expense, net	35.4	31.6	31.0	25.4	32.1
Income taxes	22.2	27.2	2.4	18.0	28.0
Depreciation	22.0	20.4	18.1	17.6	17.6
Amortization	91.5	93.2	93.2	91.5	91.6
EBITDA (Non-GAAP)	**328.4**	**308.8**	**336.2**	**269.5**	**280.9**
Pretax acquisition, divestiture, and Separation related items [(a)]	1.4	1.9	2.1	38.3	1.6
Pretax discrete restructuring charges	2.4	6.3	18.5	2.1	8.0
Pretax foreign currency transaction (gains) and losses related to Euro-denominated debt	(4.6)	(3.3)	1.2	(0.5)	—
Pretax IEEPA tariff refunds	(4.5)	—	—	—	—
Pretax gain from divestiture	—	—	(0.1)	—	(2.1)
Adjusted EBITDA (Non-GAAP)	**$ 323.1**	**$ 313.7**	**$ 357.9**	**$ 309.4**	**$ 288.4**
Trailing Twelve Months Adjusted EBITDA (Non-GAAP) as of July 3, 2026	**$ 1,304.1**				
Net Earnings Margin from Continuing Operations (GAAP)	**14.3 %**	**12.8 %**	**17.1 %**	**11.4 %**	**11.0 %**
Adjusted EBITDA Margin (Non-GAAP)	**29.5 %**	**29.3 %**	**31.9 %**	**30.1 %**	**28.4 %**

(a) Includes pretax transaction costs, integration costs, corresponding restructuring charges related to acquisitions, and certain Separation-related costs recorded in Net earnings from continuing operations.

The sum of the components of adjusted EBITDA may not equal due to rounding.

OPERATING PROFIT & OPERATING PROFIT MARGIN TO ADJUSTED EBITDA AND ADJUSTED MARGIN BRIDGE

$ in millions	Three Months Ended July 3, 2026	Three Months Ended June 27, 2025
Revenue (GAAP)	**$ 1,096.8**	**$ 1,016.4**
Operating Profit (GAAP)	**$ 209.9**	**$ 169.8**
Amortization of acquisition-related intangible assets	91.5	91.6
Acquisition, divestiture, and Separation related items [(a)]	1.4	1.6
Discrete restructuring charges	2.4	8.0
IEEPA tariff refunds	(4.5)	—
Adjusted Operating Profit (Non-GAAP)	**300.7**	**271.0**
Depreciation	22.0	17.6
Other	0.4	(0.2)
Adjusted EBITDA (Non-GAAP)	**$ 323.1**	**$ 288.4**
Operating Profit Margin (GAAP)	**19.1 %**	**16.7 %**
Adjusted Operating Profit Margin (Non-GAAP)	**27.4 %**	**26.7 %**
Adjusted EBITDA Margin (Non-GAAP)	**29.5 %**	**28.4 %**

(a) Includes pretax transaction costs, integration costs, corresponding restructuring charges related to acquisitions, and certain Separation-related costs.

The sum of the components of adjusted operating profit may not equal due to rounding.

SEGMENT ADJUSTED EBITDA AND SEGMENT ADJUSTED EBITDA MARGIN

$ in millions	Three Months Ended July 3, 2026				Three Months Ended June 27, 2025			
	Intelligent Operating Solutions	**Advanced Healthcare Solutions**	**Corporate**	**Total Fortive**	**Intelligent Operating Solutions**	**Advanced Healthcare Solutions**	**Corporate**	**Total Fortive**
Revenue (GAAP)	**$ 758.2**	**$ 338.6**	**$ —**	**$ 1,096.8**	**$ 696.9**	**$ 319.5**	**$ —**	**$ 1,016.4**
Operating Profit (GAAP)	**$ 203.5**	**$ 38.3**	**$ (31.9)**	**$ 209.9**	**$ 170.8**	**$ 35.8**	**$ (36.8)**	**$ 169.8**
Amortization of acquisition-related intangible assets	47.7	43.8	—	91.5	46.6	45.0	—	91.6
Acquisition, divestiture, and Separation related items (a)	0.4	0.6	0.4	1.4	0.4	—	1.2	1.6
Discrete restructuring charges	0.1	1.2	1.1	2.4	5.9	—	2.1	8.0
IEEPA tariff refunds	(3.7)	(0.8)	—	(4.5)	—	—	—	—
Adjusted Operating Profit (Non-GAAP)	**248.0**	**83.1**	**(30.4)**	**300.7**	**223.7**	**80.8**	**(33.5)**	**271.0**
Depreciation	16.4	5.3			$ 12.0	$ 5.3		
Adjusted EBITDA (Non-GAAP)	**$ 264.4**	**$ 88.4**			**$ 235.7**	**$ 86.1**		
Operating Profit Margin (GAAP)	**26.8 %**	**11.3 %**		**19.1 %**	**24.5 %**	**11.2 %**		**16.7 %**
Adjusted Operating Profit Margin (Non-GAAP)	**32.7 %**	**24.5 %**		**27.4 %**	**32.1 %**	**25.3 %**		**26.7 %**
Adjusted EBITDA Margin (Non-GAAP)	**34.9 %**	**26.1 %**			**33.8 %**	**26.9 %**		

(a) Includes pretax transaction costs, integration costs, corresponding restructuring charges related to acquisitions, and certain Separation-related costs.

The sum of the components of adjusted operating profit may not equal due to rounding.

ADJUSTED NET EARNINGS AND ADJUSTED DILUTED EPS FROM CONTINUING OPERATIONS

$ in millions, except per share amounts	Three Months Ended			
	July 3, 2026		June 27, 2025	
		Per share value		Per share value
Net Earnings and Earnings Per Share from Continuing Operations (GAAP)	**$ 157.3**	**$ 0.51**	**$ 111.6**	**$ 0.33**
Pretax amortization of acquisition related intangible assets	91.5	0.30	91.6	0.27
Pretax acquisition, divestiture, and Separation related items [(a)]	1.4	—	1.6	—
Pretax discrete restructuring charges	2.4	0.01	8.0	0.02
Pretax foreign currency transaction (gains) and losses related to Euro-denominated debt	(4.6)	(0.01)	—	—
Pretax IEEPA tariff refunds	(4.5)	(0.01)	—	—
Pretax gain from divestiture	—	—	(2.1)	(0.01)
Tax effect of the adjustments reflected above	(15.0)	(0.06)	(12.9)	(0.03)
Adjusted Net Earnings and Adjusted Earnings Per Share from Continuing Operations (Non-GAAP)	**$ 228.5**	**$ 0.74**	**$ 197.8**	**$ 0.58**
Average Common Diluted Stock Outstanding (shares in millions)		**307.6**		**341.7**

(a) Includes pretax transaction costs, integration costs, corresponding restructuring charges related to acquisitions, and certain Separation-related costs recorded in Net earnings from continuing operations.

Percentages presented elsewhere may not recalculate based on the amounts shown due to rounding.

DEBT PRINCIPAL, NET DEBT, AND LEVERAGE

$ in millions		July 3, 2026
Current portion of long-term debt, carrying value	$	—
Long-term debt, carrying value		3,509.3
Debt, net carrying value (GAAP)		**3,509.3**
Plus: Aggregate unamortized debt discounts, premiums, and issuance costs		17.9
Debt, principal amounts		**3,527.2**
Less: Cash and equivalents		374.2
Net debt (Non-GAAP)	**$**	**3,153.0**
TTM Adjusted EBITDA	**$**	**1,304.1**
Gross Leverage		**2.7X**
Net Leverage		**2.4X**

FREE CASH FLOW FROM CONTINUING OPERATIONS

$ in millions	Three Months Ended July 3, 2026	Three Months Ended April 3, 2026	Three Months Ended December 31, 2025	Three Months Ended September 26, 2025	Trailing Twelve Months
Operating Cash Flows from Continuing Operations (GAAP)	**$ 298.7**	**$ 220.4**	**$ 344.2**	**$ 294.7**	**$ 1,158.0**
Less: Purchases of property, plant & equipment (capital expenditures) (GAAP)	(28.1)	(26.6)	(30.4)	(28.6)	(113.7)
Free Cash Flow (Non-GAAP)	**$ 270.6**	**$ 193.8**	**$ 313.8**	**$ 266.1**	**$ 1,044.3**
Adjusted Net Earnings from Continuing Operations (Non-GAAP)	**$ 228.5**	**$ 217.5**	**$ 288.9**	**$ 228.3**	**$ 963.2**
Free Cash Flow Conversion on Adjusted Net Earnings from Continuing Operations	**118.4 %**	**89.1 %**	**108.6 %**	**116.6 %**	**108.4 %**

	Three Months Ended June 27, 2025	Three Months Ended March 28, 2025	Three Months Ended December 31, 2024	Three Months Ended September 27, 2024	Trailing Twelve Months
Operating Cash Flows from Continuing Operations (GAAP)	**$ 205.0**	**$ 191.8**	**$ 327.7**	**$ 304.7**	**$ 1,029.2**
Less: Purchases of property, plant & equipment (capital expenditures) (GAAP)	(25.0)	(21.1)	(22.6)	(21.6)	(90.3)
Free Cash Flow (Non-GAAP)	**$ 180.0**	**$ 170.7**	**$ 305.1**	**$ 283.1**	**$ 938.9**
Adjusted Net Earnings from Continuing Operations (Non-GAAP)	**$ 197.8**	**$ 191.1**	**$ 279.8**	**$ 207.4**	**$ 876.1**
Free Cash Flow Conversion on Adjusted Net Earnings from Continuing Operations	**91.0 %**	**89.3 %**	**109.0 %**	**136.5 %**	**107.2 %**