



Trimble Fourth Quarter and Fiscal 2016 Results 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 for future financial market and economic conditions, the impact of acquisitions, the ability to deliver revenue, earnings per share and other financial projections. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this presentation 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 integrate new acquisitions. The Company's results could be negatively impacted by weakening in the macro economic environment, or foreign exchange fluctuations or the imposition of barriers to international trade. Any failure to achieve predicted results could negatively impact the Company's revenues, 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, such as changes in economic conditions, further worsening in the geospatial market, critical part supply chain shortages, and possible write-offs of goodwill. Undue reliance should not be placed on any forward-looking statement contained herein, especially in light of greater uncertainty than normal in the economy in general. 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 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>.



Agenda

- CEO Overview
- CFO Review of Results
- Guidance
- Q&A



Fourth Quarter/2016 Overview

- Fourth quarter results demonstrated increased organic growth, cost control, and organizational focus
- Full-year 2016 top-line and bottom-line year-over-year progression with results strengthening through the year
- Macroeconomic environment remains mixed; emphasis to preserve and improve business model
- Focus on cost control yielded improved business fundamentals, with marked progression in the second half of 2016
- Expecting continued progression in 2017

Fourth Quarter Fiscal 2016 Financial Summary

\$M, Except Per Share	Fourth Quarter of	
	2015	2016
Revenue	\$559.7	\$585.5
Non-GAAP Gross Margin % of Revenue	56.9%	56.9%
Non-GAAP Operating Income	\$91.1	\$107.2
Non-GAAP Operating Income % of Revenue	16.3%	18.3%
Non-GAAP Net Income	\$67.3	\$79.8
Non-GAAP Diluted Earnings Per Share	\$0.27	\$0.31

- Revenue +5% yr:yr
 - Currency translation ≈ -1%
 - Acquisitions/divestitures ≈ 0%
- Non-GAAP Operating Income % up 200 bps yr:yr
- Non-GAAP EPS of \$0.31, up \$0.04 yr:yr
- Deferred Revenue at \$284.2M, up 8% yr:yr
- Operating Cash Flow of \$125.1M, up 59% yr:yr
- Share repurchase of 0.6 million shares for \$17M

Note: Investors are encouraged to review the reconciliation of our non-GAAP financial measures to the comparable GAAP results, which is attached to the earnings release. Additional financial information about our use of non-GAAP results can be found on the investor relations page of our Web site at: <http://investor.trimble.com>.

Fiscal 2016 Financial Summary

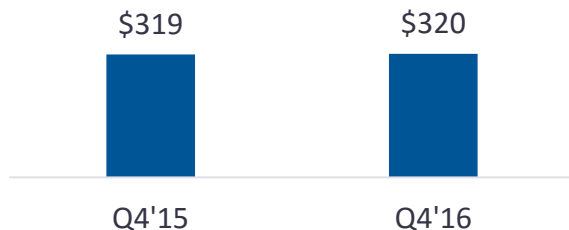
\$M, Except Per Share	Fiscal Year	
	2015	2016
Revenue	\$2,290.4	\$2,362.2
Non-GAAP Gross Margin % of Revenue	56.8%	56.4%
Non-GAAP Operating Income	\$389.9	\$405.5
Non-GAAP Operating Income % of Revenue	17.0%	17.2%
Non-GAAP Net Income	\$291.8	\$302.4
Non-GAAP Diluted Earnings Per Share	\$1.13	\$1.19

- Revenue +3% yr:yr
 - Currency translation ≈ -1%
 - Acquisitions/divestitures ≈ +1%
- Non-GAAP Operating Income % up slightly yr:yr
- Non-GAAP EPS of \$1.19, up \$0.06 yr:yr
- Deferred Revenue at \$284.2M, up 8% yr:yr
- Operating Cash Flow of \$407.1M, up 15% yr:yr
- Share repurchase of 4.9 million shares for \$119M

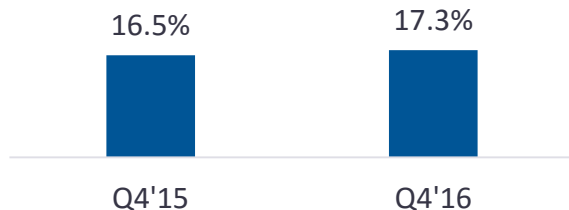
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Engineering & Construction Segment Results

Revenue \$M



Operating Margin %

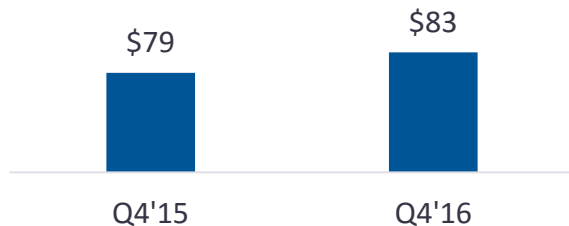


Q4'16 commentary

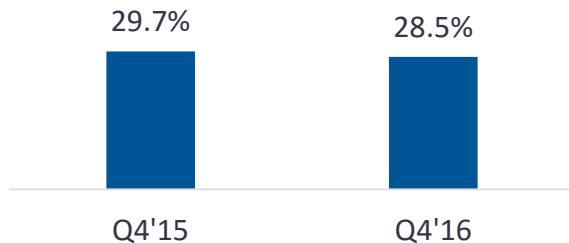
- Revenue: flat
 - Currency translation: $\approx -1\%$; acquisitions/divestitures: $\approx +1\%$
 - Revenue growth in civil engineering and building construction, offset by geospatial decline
- Operating margins
 - Up ≈ 80 bps yr:yr, driven by improved gross margins and cost control
- Selected highlights
 - Dimensions user conference had over 4,400 attendees from over 80 countries
 - Successful release of SX10, combining imaging, survey & 3D scanning into single unit for the geospatial market
 - Release of SketchUp viewer for HoloLens, allowing remote teams to review and collaborate on constructability issues in real-time

Field Solutions Segment Results

Revenue \$M



Operating Margin %

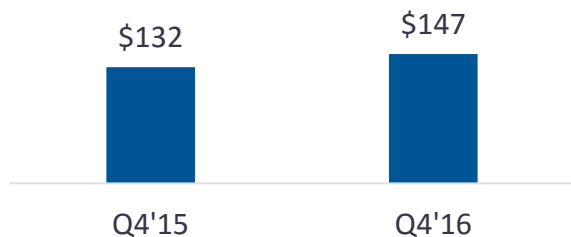


Q4'16 commentary

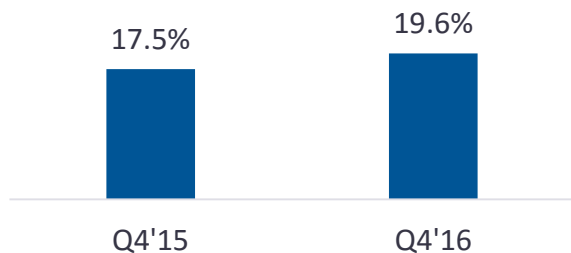
- Revenue: +5%
 - Currency translation: $\approx 0\%$; acquisitions/divestitures: $\approx 0\%$
 - Revenue growth in agriculture
 - GIS revenue down
- Operating margins
 - Down 120 basis points yr:yr, due to product mix dynamics
- Selected highlights
 - Double-digit growth in non-North American markets continue to provide attractive opportunity
 - Growth in agriculture software and focus on agricultural value chain (e.g. growers, processors, retailers, etc.)
 - Trimble Catalyst launched, bringing precision GNSS to Android devices and providing high accuracy mobile data collection for GIS market

Mobile Solutions Segment Results

Revenue \$M



Operating Margin %

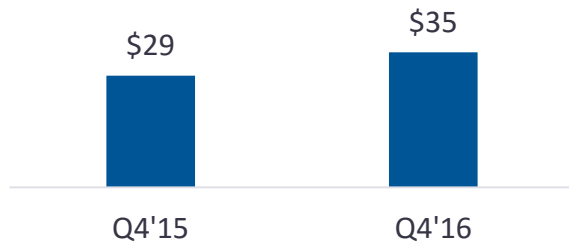


Q4'16 commentary

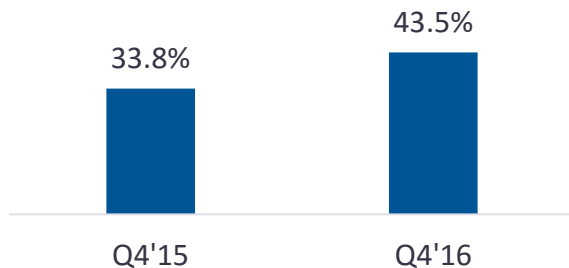
- Revenue: +11%
 - Currency translation: \approx -1%; acquisitions/divestitures: \approx -2%
 - Revenue growth in transportation and logistics; significant hardware shipments
 - Public safety divestiture reduced revenue
- Operating margins
 - Up \approx 210 bps, driven primarily operating leverage on revenue growth and cost control
- Selected highlights
 - Electronic Logging Device (ELD) mandate continues to provide boost to growth
 - Adjacent opportunities such as video continue to contribute to top-line growth
 - Enterprise business intelligence solution now available as a SaaS offering, enhancing applicability to small/medium tier of market
 - Named top telematics industry innovator by ABI Research
 - Field services management business achieved profitability

Advanced Devices Segment Results

Revenue \$M



Operating Margin %



Q4'16 commentary

- Revenue: +21%
 - Currency translation: $\approx 0\%$; acquisitions/divestitures: $\approx -2\%$
 - Reflects expected variable buying pattern
- Operating margins
 - Up ≈ 970 bps, driven by strong operating leverage coupled with cost reduction
- Selected highlights
 - Revenue growth from new product introductions
 - Continued revenue growth in positioning technologies related to autonomous driving
 - Divestiture of ThingMagic, signed in early January, enabling greater organizational focus on core markets

Revenue by Region

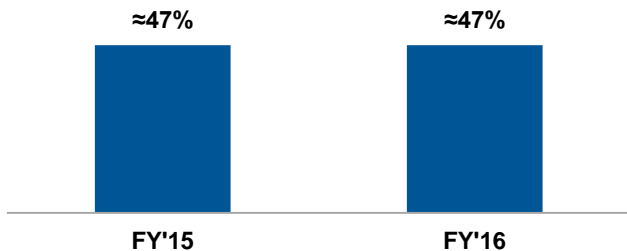
	% of Total		Yr:Yr Quarterly % Change	Yr:Yr FY % Change
	Q4'15	Q4'16		
North America	53%	53%	4%	2%
Europe	25%	24%	0%	3%
Asia-Pacific	14%	16%	17%	10%
Rest of World	8%	7%	1%	0%
Total	100%	100%	5%	3%

Note: Figures may vary due to rounding.

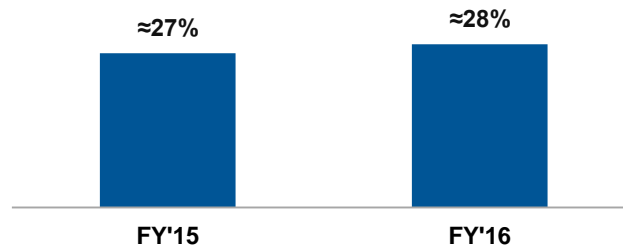
- **North America**
 - U.S. and Canada up, Mexico down
 - E&C & TFS slightly down, offset by growth in other segments; E&C up full year with Field Solutions down
- **Europe**
 - UK down double digits in the fourth quarter and full year
 - Europe (excluding UK) up double digits in fourth quarter and high single digits full year
- **Asia-Pacific**
 - Growth in all segments in fourth quarter and full year, with strong growth in Japan, Australia, and India and improved growth in China
- **Rest of World**
 - South America up broadly

Software/Recurring Revenue Mix

Software/Services/Recurring % of Total



Recurring Revenue % of Total



- Evolution continuing toward software, services and recurring revenues, in all major segments
- Hardware revenue in Mobile Solutions grew at double-digit rate for the year
- Recurring revenue grew at high single-digit rate for the year






FY refers to fiscal year

Note: Recurring revenue includes subscription, maintenance, and support revenue

Recent Acquisitions and Divestitures

Acquisitions

Divestitures

Company	Date	Segment	Description	Rationale
 Building Data	Nov-16	E&C	<ul style="list-style-type: none"> MEP 3D constructible modeling and data content provider for engineers and contractors, with over 6 million manufacturer specific content components 	<ul style="list-style-type: none"> Continues to reinforce commitment to providing data and analytics solutions to the construction industry
	Aug-16	E&C	<ul style="list-style-type: none"> Prominent provider of Global Navigation Satellite System (GNSS) corrections and professional data services serving Germany, the UK and Benelux 	<ul style="list-style-type: none"> Extends position as a global leader of GNSS corrections; leverage experience with professional services; increase exposure to emerging high-accuracy GNSS markets such as automotive
 A DIVISION OF TRIMBLE	Jan-17	AD	<ul style="list-style-type: none"> Provider of UHF RFID reader engines, development platforms and design services for a wide range of applications 	<ul style="list-style-type: none"> Consistent with our strategy to focus our efforts on domain-specific connected solutions in our core markets
	Oct-16	EC	<ul style="list-style-type: none"> UAV hardware solutions that perform boundary and topographic surveys, site and route planning, progress monitoring, as-builts, volume determination, vegetation health and disaster analysis 	<ul style="list-style-type: none"> Element of continuing program to tighten our corporate focus, Trimble will remain actively engaged in the market by leveraging brand-agnostic software technology
 ADVANCED PUBLIC SAFETY A Trimble Company	Jun-16	MS	<ul style="list-style-type: none"> Provides mobile solutions to public safety agencies to address the administrative challenges of issuing traffic citations and crash/accident reports 	<ul style="list-style-type: none"> Element of continuing program to tighten our corporate focus; Trimble will remain actively engaged in the public safety market through its forensic reconstruction solutions

Beena Vision Acquisition Highlights



Beena Vision Overview

- Leader in vision based automatic wayside inspection systems for railroad industry
- Technology enables detailed condition assessment of train components, from wheel surface condition to full train inspection
- Privately-held, founded in 2003. HQ in Norcross GA. >50 employees
- Global customer base including most major North American Class 1 railroads and global Train Operating Companies (TOCs)
- Solutions offerings include hardware and software

Trimble Rail Capabilities

- Trimble solutions manage the lifecycle of rail transport assets, including:



- Trimble rail business activities are currently centered on the Nexala business (2014 acquisition)
- Nexala solutions manage rolling stock assets by providing data aggregation and analytics tools that support decision making for engineering and operations

Strategic Rationale

- Combines Beena Vision's data capture with Nexala's data aggregation and analytics tools
- Extends value proposition to enable increased fleet availability; decreased maintenance costs; better visibility into train operations
- Leverages Beena Vision's North American focus and Nexala's European focus to worldwide scale
- Leverages Beena Vision's rail freight customer focus with Nexala's rail passenger focus to extend customer reach

Beena Vision Solutions Overview



TrainView
Full Scale Train Scanning and Imaging System



WheelView
Accurate, Rugged, Reliable, Automatic Wheel Profile Measurement System



TreadView
Automatic Wheel Surface Inspection System



BreakView
Automatic Wayside Break Shoe Inspection System

ASC606 Transition

606 Goals

- Principles-based “New GAAP” (ASC606) vs. Rules-Based “Current GAAP” (ASC605)
- Move towards international standards intended to create more global and cross industry comparison
- “Principles based” requires significantly more estimates, disclosures and systems intensity
- Effective Q1’2018

Trimble Implementation

- Significant cost and major compliance exercise, as measured by deployment of internal resources, external resources, and systems implementation
- Considerable implementation effort of 606 happening at companies that are global with diverse business models
- In process of implementing systems

Trimble Financial Impact

- May impact the timing and amounts of revenue recognized
- Currently assessing the impact the adoption will have on the Company’s consolidated financial statements

Financial Position

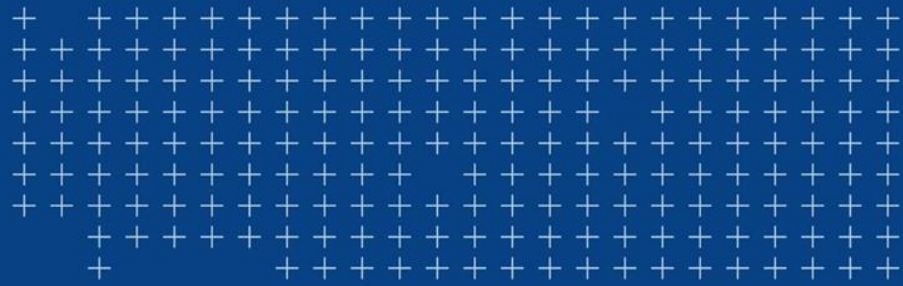
\$M	Fourth Quarter of	
	2015	2016
Balance Sheet Highlights:		
Cash and Short-Term Investments	\$116.0	\$327.2
Total Assets	\$3,680.7	\$3,673.8
Deferred Revenue	\$264.2	\$284.2
Total Debt	\$729.7	\$619.9
Stockholders Equity	\$2,220.6	\$2,305.7
Diluted Shares Outstanding	252.9	254.4
Cash Flow Highlights:		
	FY'15	FY'16
Cash Flow from Operations	\$354.9	\$407.1
Share Repurchases	\$234.4	\$119.5

- Cash at \$327M, up \$211M yr:yr, up \$52M qtr:qtr
- Deferred Revenue up 8% yr:yr
- Cash Flow from Operations for FY'16 up 15% yr:yr driven by revenue mix and working capital management
- 0.6 million shares repurchased for \$17M during quarter with \$130M remaining capacity under existing program as of the end of Q4'16

Q1'17 Guidance and Outlook

- Q1'17 guidance:
 - Revenue: \$585M to \$615M
 - Non-GAAP EPS: \$0.27 to \$0.32
- Non-GAAP EPS guidance excludes the following estimates:
 - \$32M of intangibles amortization related to prior acquisitions
 - \$3M of estimated acquisition costs
 - \$14M of estimated stock-based compensation
 - \$2M of estimated restructuring expenses
- Non-GAAP EPS guidance assumes:
 - Approx. 256M shares outstanding
 - 24% non-GAAP tax rate

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Q&A

