



**Rockwell
Automation**

expanding human possibility®

BofA Global Industrials Conference

March 20, 2024

SAFE HARBOR STATEMENT

This presentation includes statements related to the expected future results of the company and are therefore forward-looking statements. Actual results may differ materially from those projections due to a wide range of risks and uncertainties, including those that are listed in our SEC filings.

This presentation also contains non-GAAP financial information and reconciliations to GAAP are included in the appendix. All information should be read in conjunction with our historical financial statements.



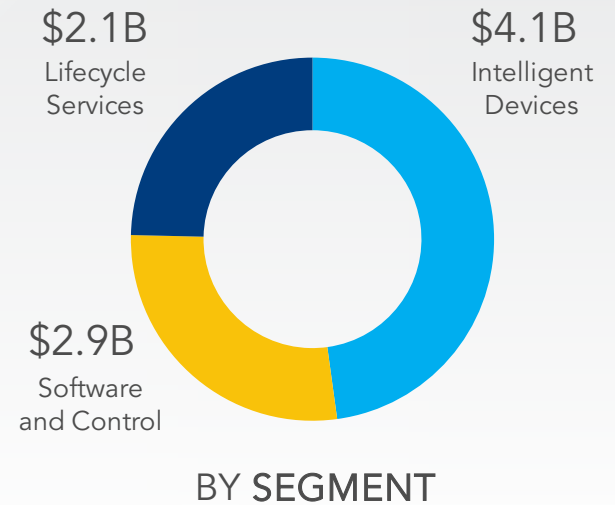
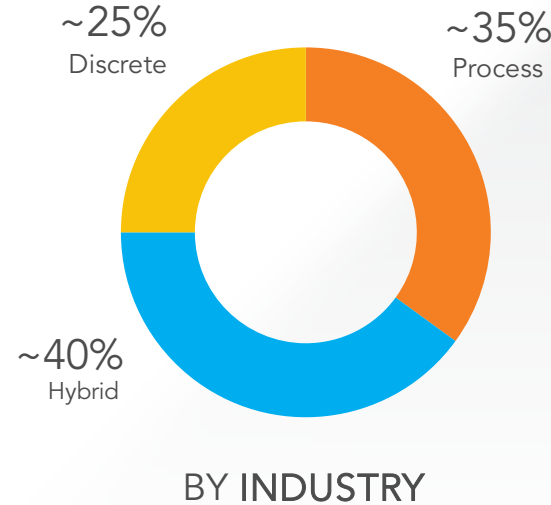
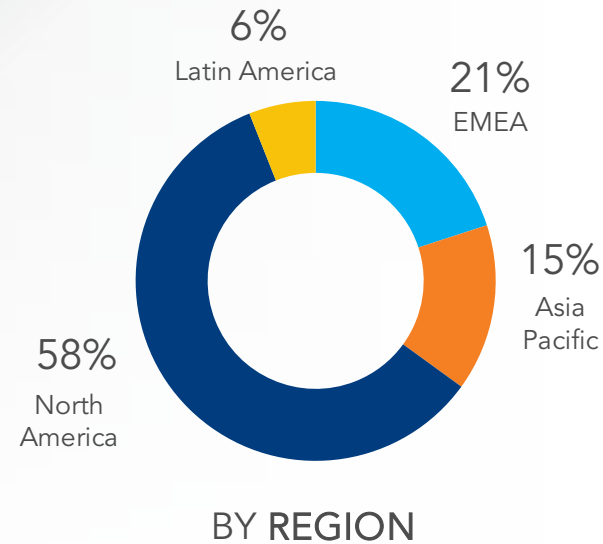
expanding human possibility®

As the world's largest pure-play industrial automation and digital transformation company, we are creating the future of industrial operations.

SERVING CUSTOMERS FOR 121 YEARS

AT A GLANCE

\$9.1B 2023 sales



GLOBAL

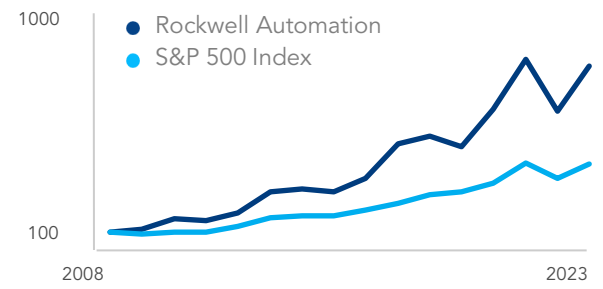
100+ Number of countries

29k Employees: more than half outside the U.S.

2023 WORLD'S MOST ETHICAL COMPANIES™
ETHISPHERE
15-TIME HONOREE
World's Most Ethical Companies

FAST COMPANY
The 50 best places to work for innovators

Total shareowner return

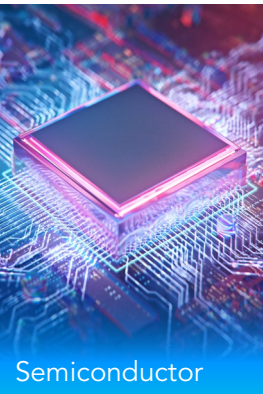


Largest pure-play automation company

Serving customers across all industries



EV / Battery



Semiconductor



eCommerce



Food & Beverage



Life Sciences



Tire



EcoIndustrial



Mining

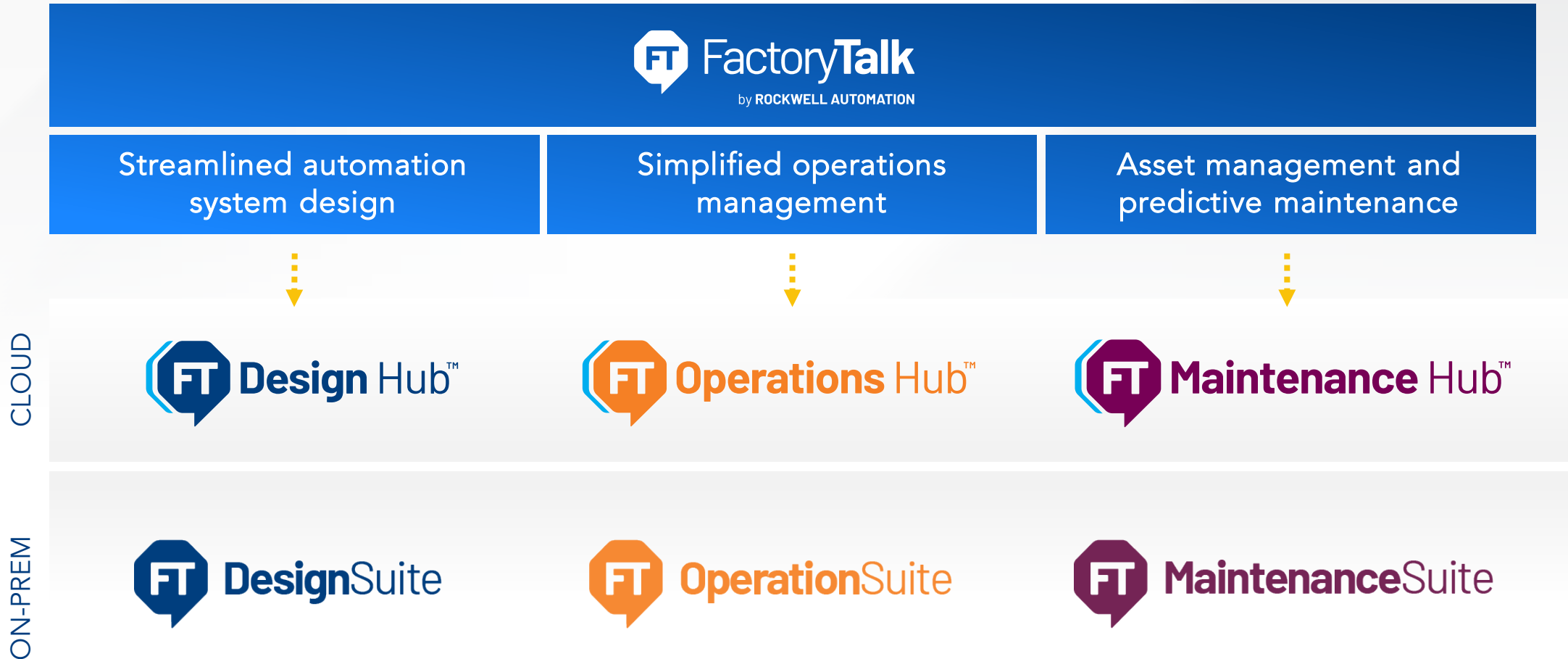


Oil & Gas



Comprehensive industrial software portfolio

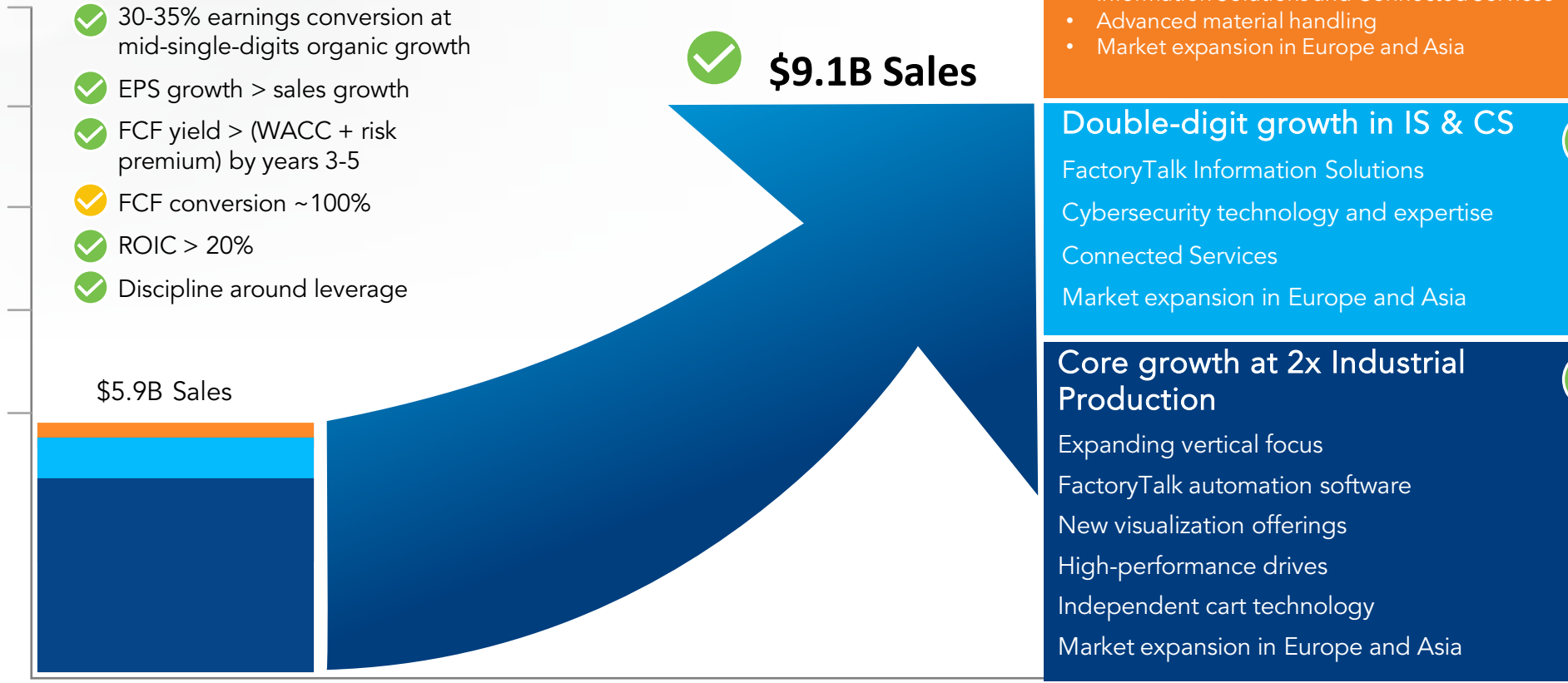
Industry-leading offerings for on-prem, cloud and hybrid deployment across design – operate – maintain



Building on a strong foundation

Financial Framework

- ✓ 30-35% earnings conversion at mid-single-digits organic growth
- ✓ EPS growth > sales growth
- ✓ FCF yield > (WACC + risk premium) by years 3-5
- ✓ FCF conversion ~100%
- ✓ ROIC > 20%
- ✓ Discipline around leverage



FY16

1%+ from inorganic growth

Emulate3D, Sensia, Kalypso, ASEM, Avnet, Oylo, Fiix, Plex, AVATA, Cubic, KnowledgeLens

Priorities:

- Information Solutions and Connected Services
- Advanced material handling
- Market expansion in Europe and Asia

Double-digit growth in IS & CS

FactoryTalk Information Solutions
Cybersecurity technology and expertise
Connected Services
Market expansion in Europe and Asia

Core growth at 2x Industrial Production

Expanding vertical focus
FactoryTalk automation software
New visualization offerings
High-performance drives
Independent cart technology
Market expansion in Europe and Asia

FY16 - FY23 PERFORMANCE

✓ Inorganic Growth Contributed **1.4%**

✓ IS & CS Growth of **12.4%**

✓ Core Growth at **4.1x Industrial Production**



Next Horizon: New Strategic Growth Framework

Accelerating profitable growth with new ways to win

CUSTOMER NEEDS

EXAMPLE OF ROK DIFFERENTIATION

<p>Faster secular growth</p>	<p>Resiliency Agility Sustainability</p>	<p>Cybersecurity, Augmented Workforce Multi-discipline Logix Energy Transition Capabilities</p>	<p>3-5%</p>
<p>Share growth and expanded market</p>	<p>Shoring / Stimulus / Mega Projects Software-defined Automation Autonomous Operations Capacity Build-out in Focus Industries Manufacturing Lifecycle Mgmt</p>	<p>ROK Ecosystem Evolution Scalable Solutions & Business Models AI-enabled Design, Control & Logistics Industry-specific Solutions Simplified Digital Threads</p>	<p>1-2%</p>
<p>ARR Recurring Software & Services</p>	<p>Flexible & Scalable Data Mgmt</p>	<p>Edge & Cloud Portfolio</p>	<p>1%</p>
<p>Acquisitions</p>	<p>Key Priorities:</p> <ul style="list-style-type: none"> • Annual Recurring Revenue • Market expansion in Europe and Asia • Application-specific technology in focus industries 		<p>1%</p>
<p>TOTAL ANNUAL GROWTH THROUGH THE CYCLE</p>			<p>6-9%</p>

LONG-TERM FINANCIAL FRAMEWORK

- 35% core earnings conversion
- EPS growth > sales growth
- FCF conversion ~100%
- FCF yield for acquisitions > (WACC + risk premium) by years 3-5
- ROIC > 20%
- Target 2x leverage



Margin Expansion

	Margin Growth Drivers	Long-term Range*
Intelligent Devices	<ul style="list-style-type: none"> • Share gain from next gen product launches across core platforms • Further synergies from recent acquisitions • Product cost optimization 	22% - 24%
Software & Control	<ul style="list-style-type: none"> • Continued share gains in Control • Further synergies from recent acquisitions • Higher software mix accelerated by key product launches 	31% - 34%
Lifecycle Services	<ul style="list-style-type: none"> • Focus on high-growth recurring services • Streamlined organization for faster growth • Improved growth and profitability of Sensia 	13% - 15%
Total ROK	<ul style="list-style-type: none"> Productivity Supply chain improvement Accelerated top line growth 	

*Excludes impact of future acquisitions



Business Resilience

GROWTH

Recurring revenue growth

- Software subscriptions
- SaaS (Software-as-a-service)
- Recurring services

Diversification

- Balanced mix of discrete, hybrid and process industries
- Strong market share in North America, new ways to win in EMEA / Asia

Customer CapEx and OpEx Investments

- Greenfield and Brownfield investments across ROK's focus industries
- Resiliency investments including cybersecurity

OPERATIONS



Supply Chain agility



Pay for performance compensation



Global resource deployment



Scalable workforce



Price agility



Continuous productivity mindset



Leveraging technology for scale and security



Differentiated SaaS offerings driving higher customer retention

A faster growing and more resilient company

Drive Simplification for ROK and our Customers

Operational Excellence

- Evolve operating model to help scale for future growth
- Pure play – no competing priorities
- One sales force & one supply chain organization
- Streamlined functions for speed and agility
- Focus on further integration of people, processes and technology
- Continued focus on productivity and leveraging ROK technology at ROK

Customer Experience

- Seamless end-to-end customer experience
- Single, scalable hardware & software environment
- Open, AI-enabled architecture
- Strong partner ecosystem
- New XaaS business models
- Expanded value through acquisitions
- Domain expertise

More ways to win

- Rockwell delivered on our commitment to accelerate profitable growth FY16-FY23
- Our next horizon will accelerate this profitable growth, well above market rates
- Nobody is better positioned than ROK

We are creating the future of industrial operations.





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