



Annual Investor Conference 2022

NOVEMBER 16, 2022



PUBLIC

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.



Blake Moret

Chairman & CEO

AGENDA

1

Introduction,
strategy and
execution
progress

2

Solving the world's
greatest challenges

3

Platform-wide
innovation and
scalability

4

Integrated
business
roadmaps

5

Attracting top talent,
partners and
investors

6

Q&A

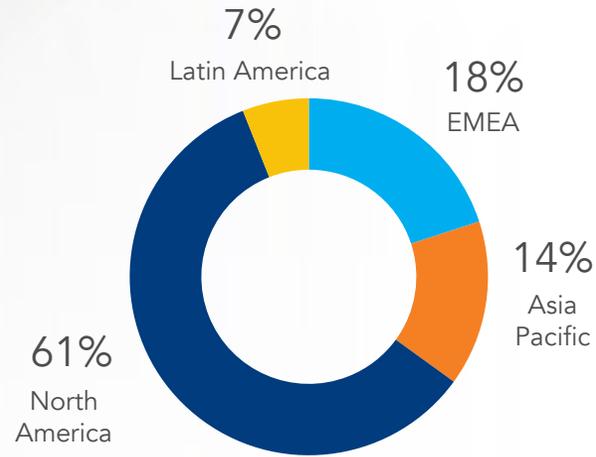
Strategy & Execution Progress



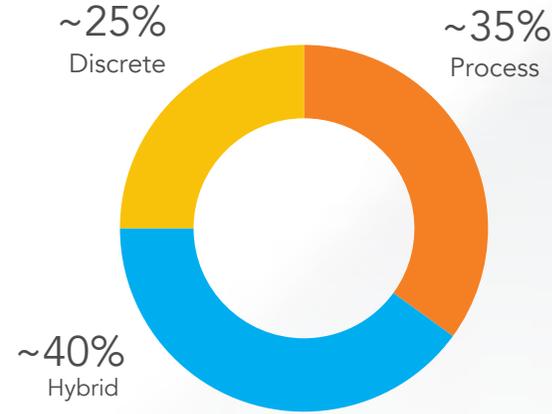
BLAKE MORET
Chairman & CEO

AT A GLANCE

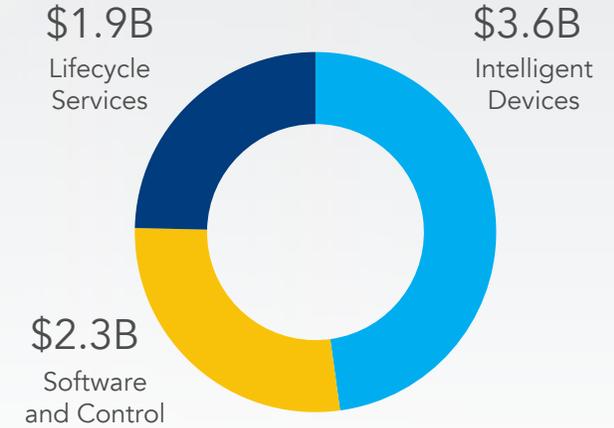
\$7.8B 2022 sales



BY REGION



BY INDUSTRY



BY SEGMENT

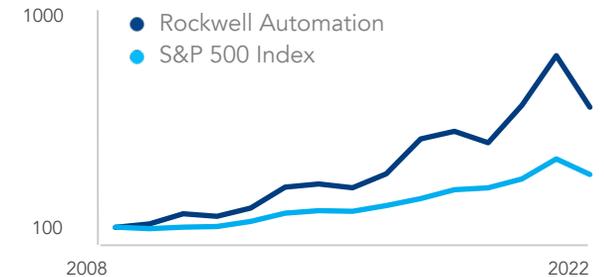
We're taking manufacturing to a whole new level by making our customers more resilient, agile, and sustainable.

GLOBAL

Total shareowner return

100+ Number of countries

25k Employees: more than half outside the U.S.



SERVING CUSTOMERS FOR 119 YEARS

2022 WORLD'S MOST ETHICAL COMPANIES™
WWW.ETHISPHERE.COM
14-TIME HONOREE
World's Most Ethical Companies

FAST COMPANY
The 50 best places to work for innovators

Accelerating Profitable Growth

Targeting double-digit Adjusted EPS growth

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

\$5.9B sales

FY16

\$9B+ sales

1%+ from inorganic growth

Emulate3D, Sensia, Kalypso, ASEM, Avnet, Oylo
Fiix, Plex, AVATA and CUBIC

Priorities:

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

Double-digit growth in IS/CS

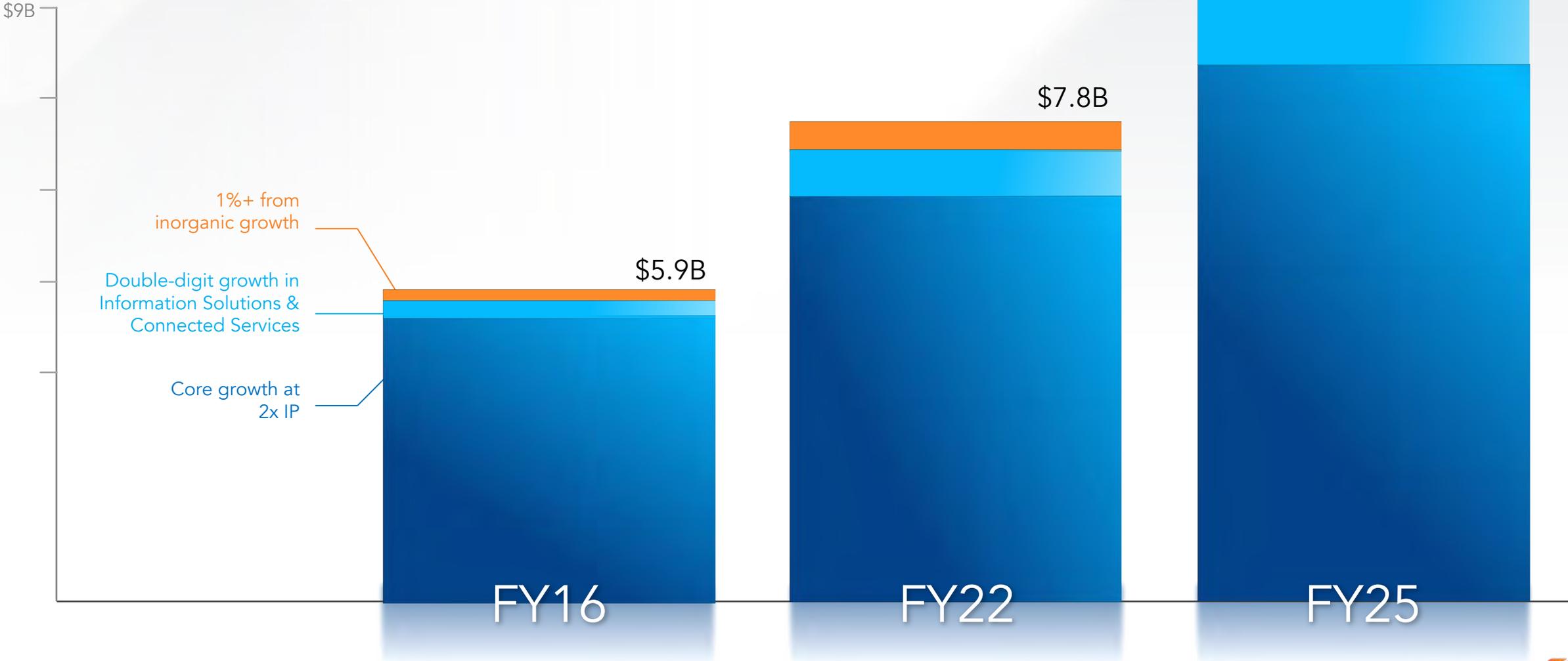
FactoryTalk Information Solutions
Cybersecurity technology and expertise
Connected Services
Market expansion in Europe & Asia

Core growth at 2x IP

Expanding vertical focus
FactoryTalk automation software
New visualization offerings
High-performance drives
Independent Cart Technology
Market expansion in Europe & Asia

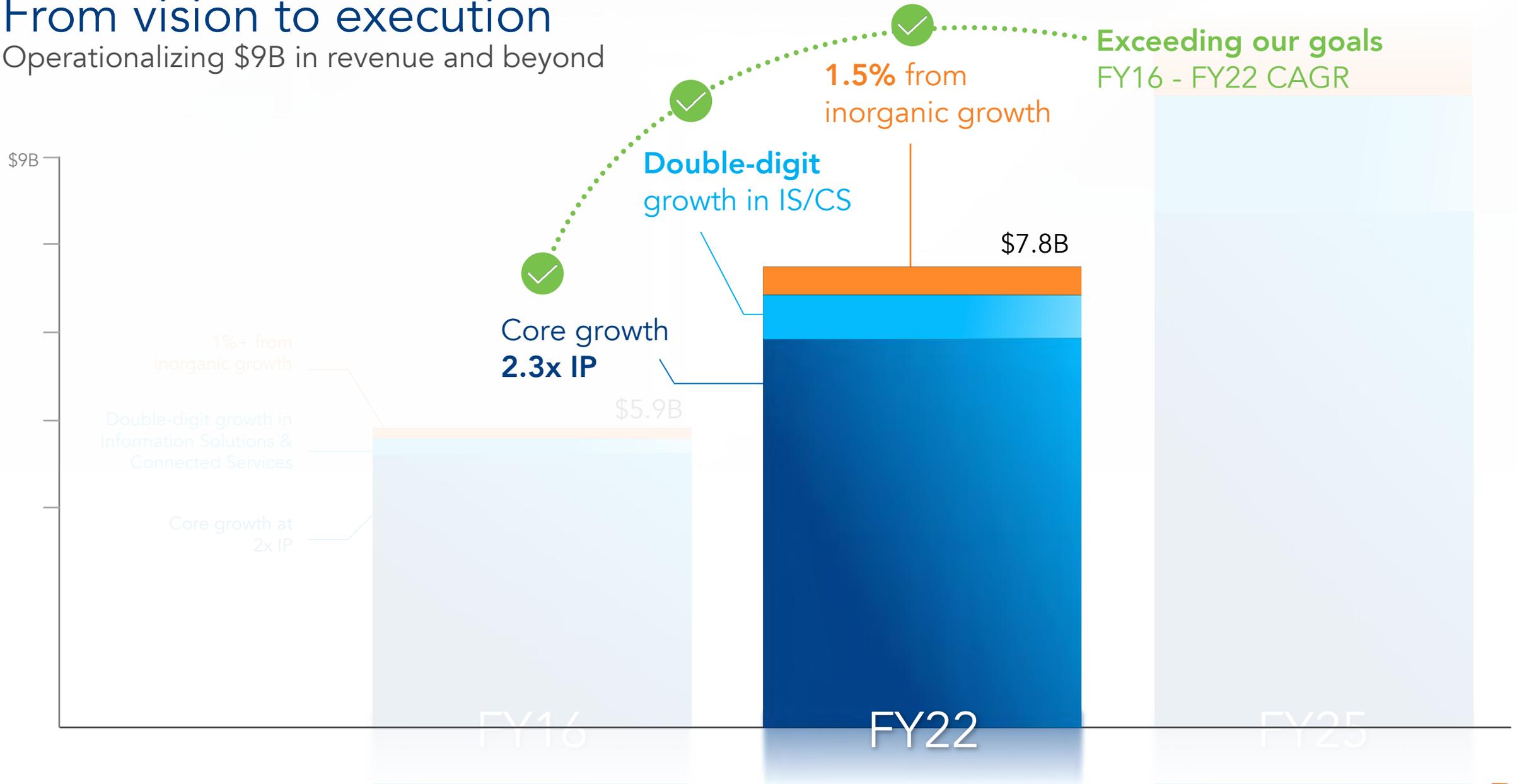
From vision to execution

Operationalizing \$9B in revenue and beyond



From vision to execution

Operationalizing \$9B in revenue and beyond



Helping our customers manage through disruption and volatility



Supply chain localization & design for resilience



Remote operations enabled by technology



Design for security

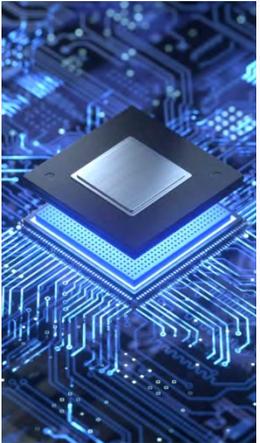


Diversified & flexible business models



More automation & simplification with cloud-native offerings

Helping customers across all industries



DISCRETE

HYBRID

PROCESS



Solving the world's greatest challenges



Personalized
Healthcare



Electric
Vehicles



Energy
Transition

Personalized Healthcare

TRENDS

From treating symptoms to creating curative therapies, which correct the underlying condition based on individual's DNA

Cell & gene therapies market is experiencing explosive growth, projected to grow ~35% over the next 5 years

Technology to scale and manufacture advanced therapy lifesaving treatments at speed and with lower cost



Personalized Healthcare

CHALLENGES

1 Right size form factor & cost-effective production

2 Network orchestration to improve end-to-end drug development process & reduce integration cost

3 Time to market

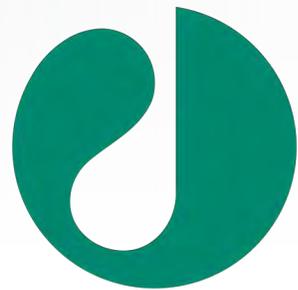
ROK SOLUTIONS

Scalable and modular control platform to support smaller batches and more SKUs

Technology that connects different parts of the value chain, from drug development to commercial manufacturing, while protecting everyone's IP

Continuous Process Verification (CPV) solution, digital twin, and simulation offerings for real-time quality, visibility and higher throughput





cytiva



KEVIN SEAVER

General Manager, BioProcess Automation and Digital



Electric Vehicles

TRENDS

Global automakers accelerating EV transformation

EV startups are driving innovation in EV design

Battery producers projected to invest over half a trillion dollars through 2030 to meet EV demand

Tier suppliers taking on more scope and evolving offerings



Electric Vehicles

CHALLENGES

1 Launch risk & chip shortages

2 Battery cost & supply

3 First pass quality

ROK SOLUTIONS

Digital Twin, proven automation architecture, best-in-class program management to ensure launches are on time and within budget

Independent Cart Technology, simulation software, core automation and safety solutions reduce battery cell production cost while increasing production speed and quality

Scalable portfolio of on-prem and cloud-native software to produce vehicles at the highest quality

Plex's strong installed base at tier suppliers helps these customers take on more scope in EV Drivetrain



Partnering with Ford to reimagine how electric vehicles and batteries are designed, built and recycled





Partnering with Hyundai Motors
for their EV greenfield megasite
in Georgia, US



Energy Transition

TRENDS

Greenhouse Gas (GHG) reduction a primary focus to mitigate global warming

Imperative to transition the world's energy mix to more low carbon sources

This transition will require both focus on renewable sources and carbon reduction of the existing fossil energy sector

AI is an essential technology for clean energy transition



Energy Transition

CHALLENGES

1 Drive measurable & reportable decarbonization outcomes in existing operations

2 Cost-effective design of new low emission systems and redesign of existing facilities

3 Bring renewable energy sources to market at scale

ROK SOLUTIONS

Model predictive control and advanced analytics, as well as our Operations Management and Asset Performance Management software

Make fossil energy as clean as possible with higher levels of automation and cloud-native software offerings

ROK and Sensia JV uniquely positioned to remove carbon already in atmosphere through Carbon Capture, Utilization, and Storage (CCUS)

Energy storage and management solutions through our Kalypso digital consulting, applied AI, and integrated control capabilities





Blake Moret
CHAIRMAN & CHIEF EXECUTIVE OFFICER

Olivier Le Peuch
CHIEF EXECUTIVE OFFICER

“ROK is a key technology partner to First Solar, helping to enable America’s clean energy future and energy security”

- Chief Manufacturing Engineering Officer, First Solar



Automation and software standard for existing plants and greenfield facilities

Digital Twin and simulation solutions to reduce start-up time and integration cost

Partnering to develop digital plant of the future:

- MES and Applied Analytics to increase production visibility, throughput and quality
- Cybersecurity solutions for the manufacturing environment

Platform-wide innovation & scalability



CYRIL PERDUCAT
Senior Vice President, Chief Technology Officer

Our customers don't want
"just" technology, they want
**better business
outcomes**

Product platforms



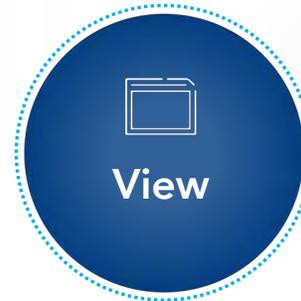
Integrated manufacturing software across design – operate – maintain
with complete offerings for on-prem, cloud and hybrid deployment



Plant-wide, multi-discipline and secure integrated control and information; IoT ready to run 3rd party containerized applications



Higher performance and secure network infrastructure



Open and scalable visualization



Integrated motion control with advanced safety features and power savings



High performance drives with predictive analytics, condition monitoring, integrated safety and energy savings

Scalable innovation at all levels of the technology stack

Product Platforms

FactoryTalk

Logix

Stratix

View

Kinetix

PowerFlex

Scalable innovation at all levels of the technology stack

Product Platforms

FactoryTalk

Logix

Stratix

View

Kinetix

PowerFlex

Digital Platform

- Built on Integrated Architecture and communication services
- Expanding for a hybrid world – at the edge and in the cloud
- Delivers common system level services and building blocks

Scalable innovation at all levels of the technology stack

Industry Solutions

- Combination of hardware, software and services that deliver a specific business outcome
- Built with ROK product platforms, domain expertise & IP

Product Platforms

FactoryTalk

Logix

Stratix

View

Kinetix

PowerFlex

Digital Platform

- Built on Integrated Architecture and communication services
- Expanding for a hybrid world – at the edge and in the cloud
- Delivers common system level services and building blocks

Digital Platform is the foundation of core platforms

Built for a hybrid cloud world

Industry Solutions

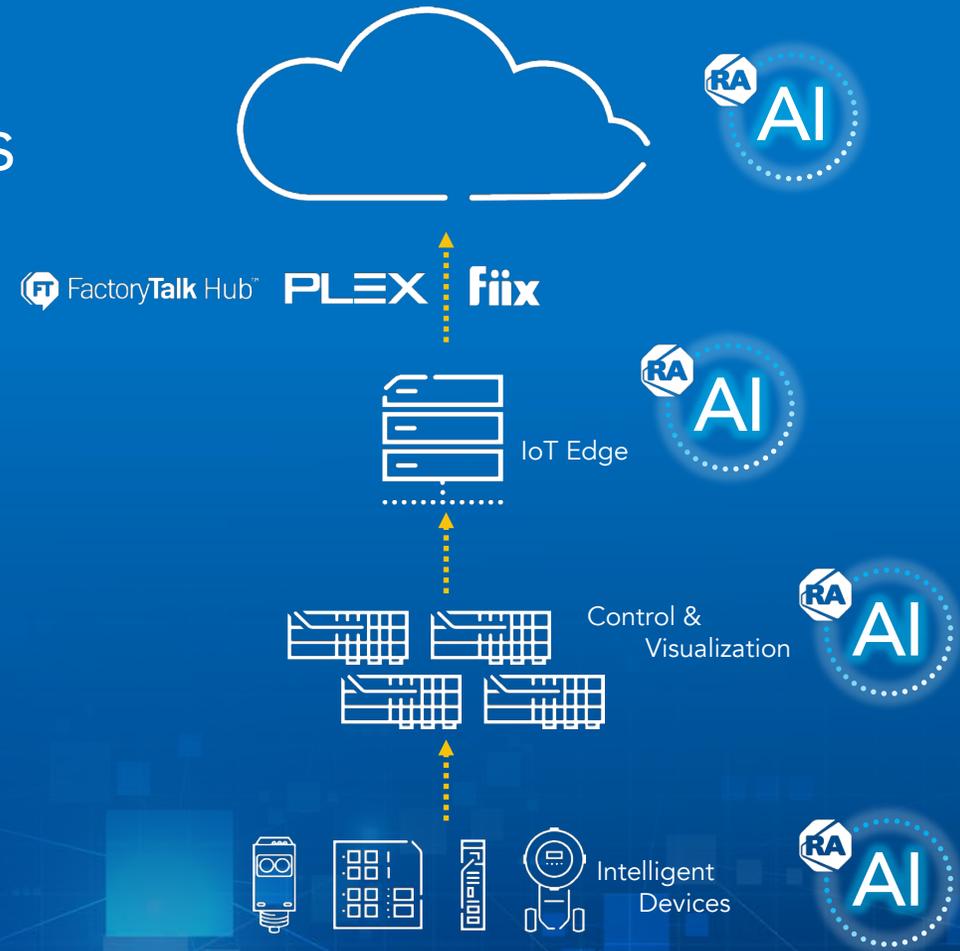
Product Platforms

Digital Platform

- Productized common services for application re-use
- Improved user experience – less clicks, less time for system configuration, less code
- Faster time to innovate – faster time to market for ROK product platforms teams
- Pre-built models make data easily available for system integrators, OEMs and end-users
- Device - edge - cloud

Deliver outcomes by transforming data into insights

- Enables Autonomous Systems and empower workforce with an open interoperable architecture
- User-centric workflow simplifies how AI is integrated and used across the system
- Optimize data flow and associated costs based on customer IT choices
- Productized AI engines at every level of our architecture for scalability



Industry solutions

Leveraging re-usable application libraries across end markets

Industry Solutions



FOOD & BEVERAGE

Product Platforms

Digital Platform

Industry solutions

Leveraging re-usable application libraries across end markets

Industry Solutions

Product Quality
Management Application



FOOD & BEVERAGE

EV BATTERY

Product Platforms

Digital Platform

The background of the slide is a dark blue aerial night view of a city, likely Dubai, with numerous skyscrapers and illuminated streets. Overlaid on this image is a complex network of glowing digital lines in shades of blue, purple, and pink, representing data flow or a network. The text is centered in white, with the words 'scalable business model' in a significantly larger font size than the preceding lines.

Creating industry specific
solutions with a
scalable business
model

Integrated business roadmaps



Intelligent
Devices



Software &
Control



Lifecycle
Services

Integrated Business Roadmaps Drive Differentiation

INTELLIGENT DEVICES

SOFTWARE & CONTROL

LIFECYCLE SERVICES



- Smart Devices for open connectivity & streamlined integration
- Scalable, flexible, & modular Independent Cart Technology (ICT) with integrated track & trace capabilities
- Simulation offerings across devices to optimize design & process changes

- Scalable control platform to increase throughput & reduce changeover time
- Batch analytics & Continuous Process Verification to improve quality and visibility
- Secure cloud portal & proprietary algorithms for tech transfer to speed time to market
- Modular MES to streamline production

- Kalypso consulting for technology transfer, product safety & production optimization
- Deep Automation, Manufacturing Operations Management (MOM), Analytic Domain Expertise
- Network infrastructure and cybersecurity services



- ICT, unified robotics, and on-machine technologies to enable advanced material handling solutions
- Smart connected safety solutions to efficiently protect people and assets

- FT Design Studio for end-to-end architecture with reusable IP
- Plex' flexible ERP, MES, QMS to integrate brand owners and tier suppliers
- Fiix – cloud-native maintenance management

- Automation and Battery Automation & MOM Global Services
- Building management solutions for EV & battery
- Kalypso Consulting for PLM, Digital Twin & Supply Chain



- Intelligent Motor Control for electrification of assets, emission reduction, and data-driven sustainability
- ICT reduces energy usage and footprint over traditional conveyors
- CUBIC's strong presence in renewable energy

- PlantPAX and I/O technology launches for modern and flexible process control
- FT Energy Manager – analytics solution to manage and measure energy & water usage
- Advanced analytics and Model Predictive Control for increased throughput and efficiency

- Sensia Digital Oilfield portfolio for emission reduction Carbon, Capture, Utilization, Storage (CCUS)
- Kalypso's energy storage, asset optimization, and energy trading solutions to build renewable sources at scale

Attracting top talent, partners and investors



Chief People and
Legal Officer



Chief Revenue
Officer



Chief Financial
Officer

Attracting top talent



BECKY HOUSE
Senior Vice President, Chief People and Legal Officer



Focus on talent

Attracting talent with new skill sets

- 800+ new employees with software skills through acquisitions
- Leadership team with a wide range of experiences and expertise
- Expanding where we look for talent

Develop talent for now and the future

- Trained over 300 military veterans with over 95% job placement for graduates
- Strategic workforce planning to improve talent readiness and pipeline
- Leadership competencies and development aligned to our culture

Accelerating diversity, equity, and inclusion

- Increasing the number of women and people of color in senior leadership
- Representation of African American managers above manufacturing and technology industry medians
- Continued increase in our Global Inclusion Index, which is above the norm for companies globally

Focusing on employee well-being

- Supporting mental, physical, and financial health
- Expanding benefits and flexible work options
- Investments in key talent increased retention by more than 50%

expanding human possibility™

SUSTAINABLE CUSTOMERS – SUSTAINABLE COMPANY – SUSTAINABLE COMMUNITIES



OUR CULTURE

Strengthen our commitment to integrity, diversity and inclusion

Be willing to compare ourselves to the best alternatives

Increase the speed of decision making

Have a steady stream of fresh ideas



environment

- Customer sustainability
- Energy and emissions management
- Responsible supply chain



social

- Talent & culture
- Diversity, equity & inclusion
- Workforce of tomorrow
- Occupational health & safety



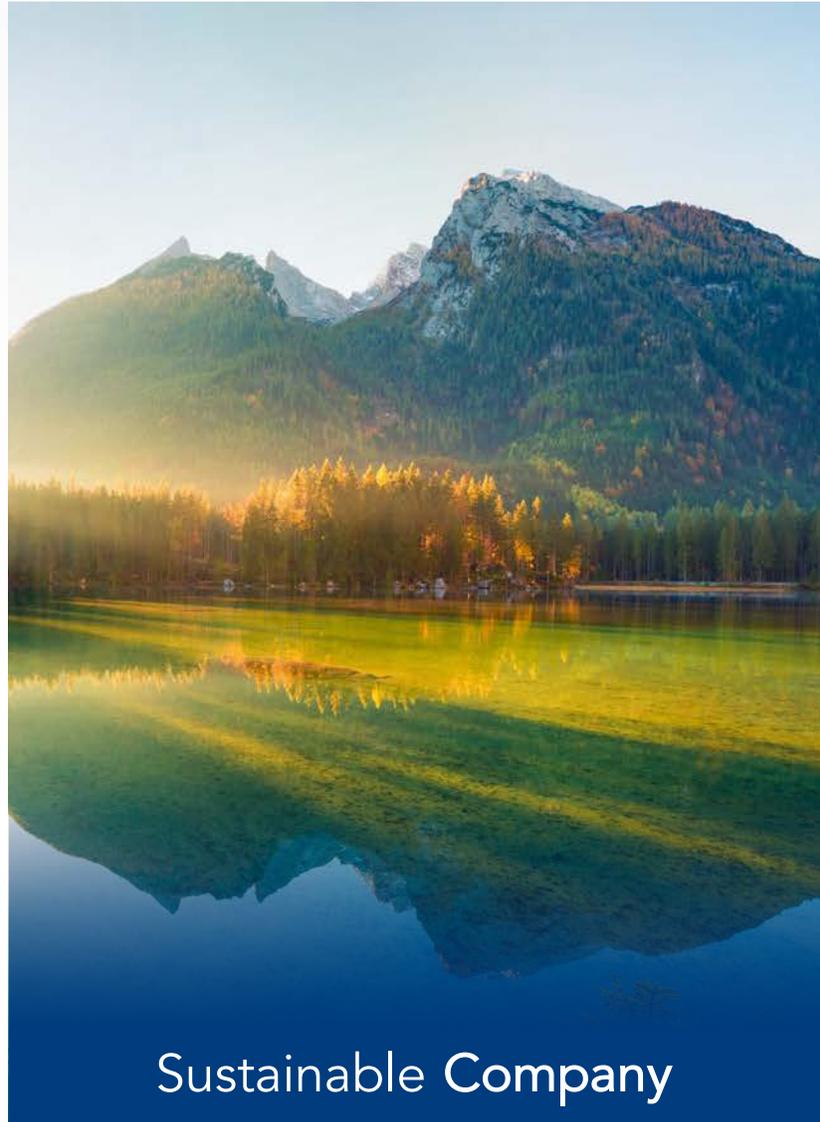
governance

- Ethics & compliance
- Cybersecurity
- Enterprise risk management
- Product quality & safety
- Corporate governance

Sustainable Customers, Company, and Communities



Sustainable Customers



Sustainable Company



Sustainable Communities

Attracting top talent, partners and investors



Chief People and
Legal Officer



Chief Revenue
Officer



Chief Financial
Officer

Attracting top partners



SCOTT GENEREUX
Senior Vice President, Chief Revenue Officer

Go-to-Market Acceleration



TALENT

- Optimization through regional and industry alignment
- Market amplification with new CMO office
- Investing in cybersecurity and software sales



ACQUISITIONS

- New technologies and talent
- Digital consulting – Kalypso
- Software and high-velocity sales & marketing – Plex and Fiix
- Leadership team integration



PARTNERS

- Extension of our talent
- Technology Partners
- Machine Builders (OEM)
- System Integrators
- Distributors

Growing with our partners



PARTNERS

EXISTING PARTNERS

Unique distribution model

- Key differentiator, especially in North America
- Expanding software & services capabilities

OEM and SI investments in software and analytics

Technology partners for breadth of solutions

NEW PARTNERS

Focus on amplifying ARR growth

Software partner eco-system:

- Value-add resellers
- System integrators

New partners in EMEA and Asia

Partners participating in customer co-innovation

Attracting top talent, partners and investors



Chief People and
Legal Officer



Chief Revenue
Officer



Chief Financial
Officer

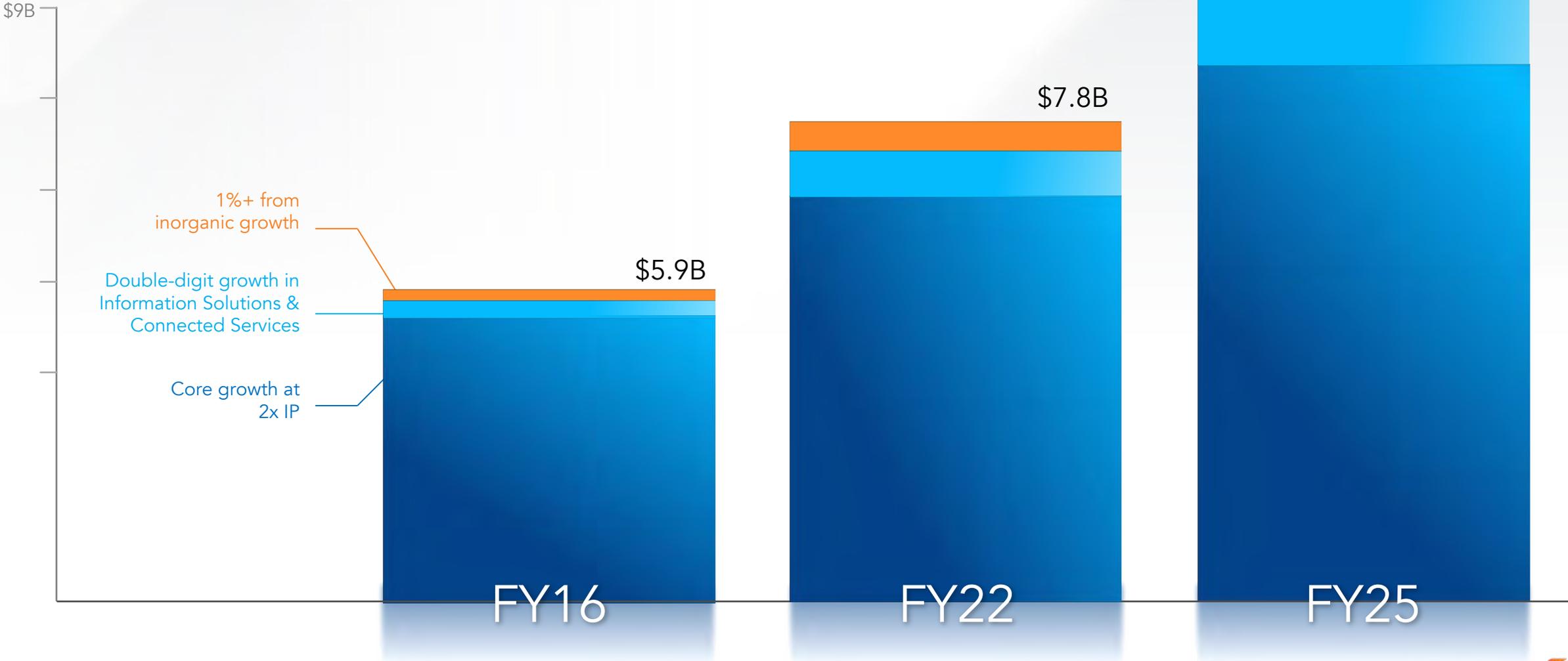
An attractive investment



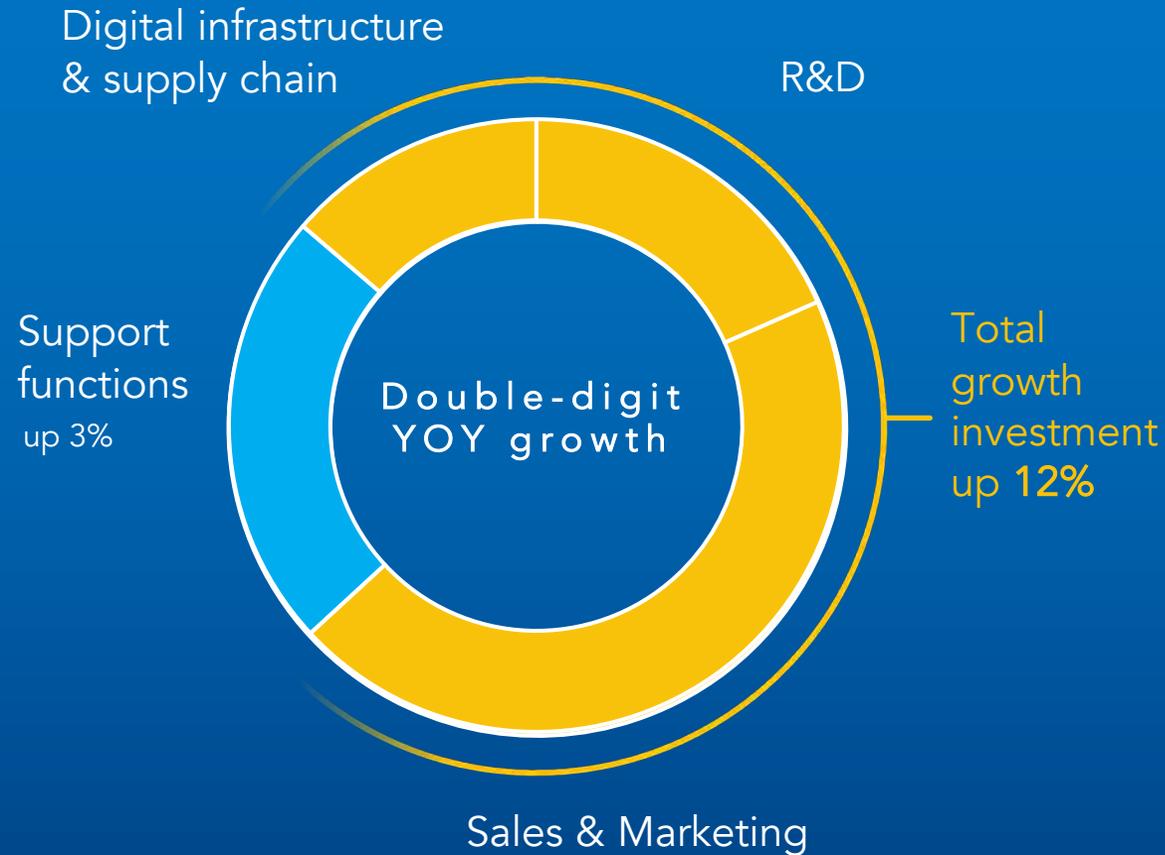
NICK GANGESTAD
Senior Vice President, Chief Financial Officer

From vision to execution

Operationalizing \$9B in revenue and beyond



FY22 Investment spend



FY22 Double-digit YOY growth

- Record year of FY23 software and product launches enabled by FY22 investments
- Total growth investments up 12% including acquisitions
- Continued investments in resiliency

FY23 Investment spend

Additional focus on talent and growth investments

Digital infrastructure & supply chain

- ARR infrastructure for flexible and outcome-based customer engagements
- End-to-end customer experience
- Product redesign for supply chain resiliency
- Plant capacity expansion

R&D

- Organic on-prem software and SaaS capabilities
- Key product development
- Industry-specific solutions
- Digital platform
- Cybersecurity technology

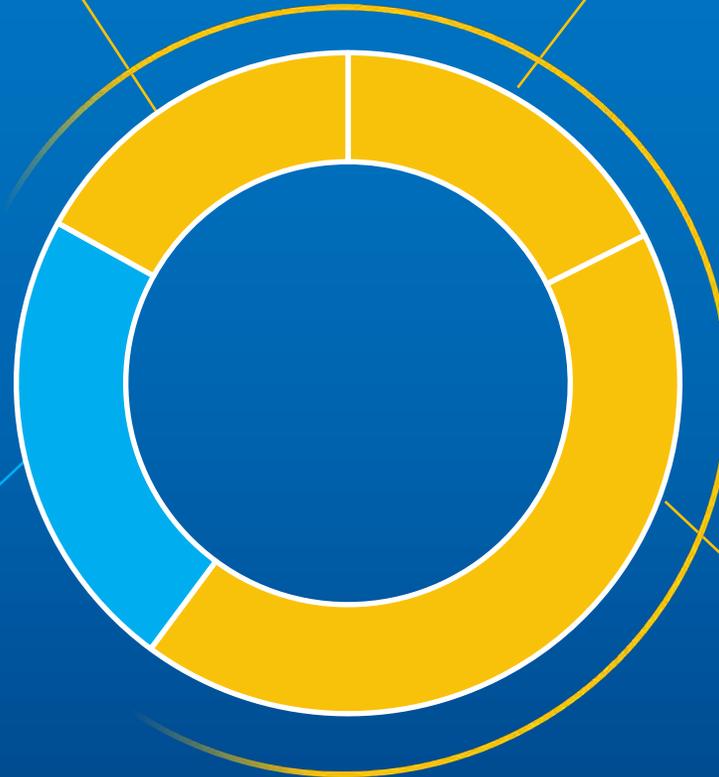
Total growth investment up 6%

Sales & Marketing

- Enhance industry-specific expertise
- Investments in cybersecurity and software sales
- Market amplification with focus on marketing

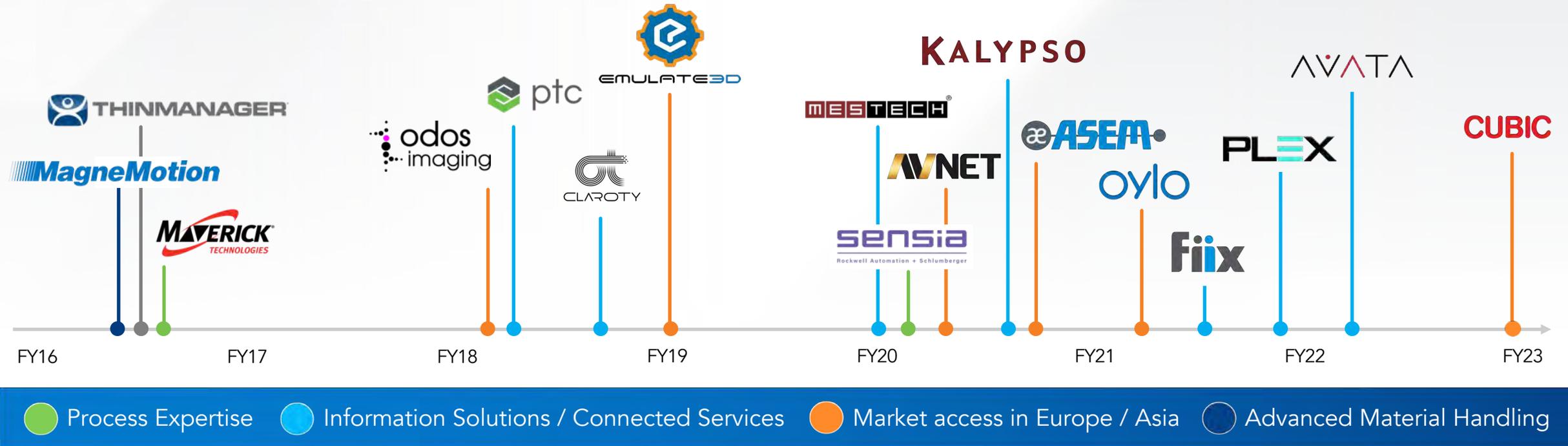
Support functions up 2.5%

- CUBIC integration spend



Accelerating profitable growth with inorganic investments

~\$150M of EBITDA in FY23



Acquisitions' sales growing organically double the pace of rest of the company

CUBIC acquisition

Strengthens and expands global reach for Intelligent Devices

Brings new customers and partners in Hybrid and Process industries

Broadens market access in renewable energy and data center solutions

Differentiates with superior design flexibility and scalability

Estimated to contribute 1 point of growth in FY23

Free Cash Flow (FCF) exceeding cost of capital and risk premium within 4 years



Long-term framework for continued superior financial returns

30-35% Earnings Conversion at Mid-Single-Digits Organic Growth



UPWARD TREND IN SEGMENT MARGINS

100% or More Free Cash Flow Conversion



HIGH QUALITY EARNINGS, SIGNIFICANT CAPITAL DEPLOYMENT FLEXIBILITY

Solid Balance Sheet



SIGNIFICANT CAPACITY FOR STRATEGIC CAPITAL DEPLOYMENT

EPS Growth > Revenue Growth



SCALE BENEFITS, SHARE REPURCHASES

ROIC >20%



DISCIPLINED CAPITAL DEPLOYMENT

Capital deployment framework

ORGANIC INVESTMENTS

Operating Cash Flow



Capital Expenditures ~2 to 2.25% of Sales



Free Cash Flow ~100% of Adjusted Income



INORGANIC INVESTMENTS

Acquisitions

Target > 1 pt of growth per year
FCF yield > (WACC + risk premium) by years 3-5



EXCESS CASH RETURNED TO SHAREOWNERS

Dividends

Maintain "A" credit rating



Share Repurchases



Capital structure

	9/30/2021	9/30/2022	9/30/2023E
Cash & Investments*	\$0.7B	\$0.5B	~\$0.5B
Total Debt	\$4.0B	\$3.8B	~\$3.3B
Net Debt	\$3.3B	\$3.3B	~\$2.8B
Total Debt / Adj. EBITDA**	2.8X	2.4X	~1.9X
Net Debt / Adj. EBITDA**	2.4X	2.1X	~1.6X
Adj. Debt / EBITDA***	3.4X	2.8X	~2.0X

* Cash and cash equivalents + short-term investments

** Adj. EBITDA = Net Income + Interest Expense + Provision for Income Taxes + Depreciation & Amortization (trailing 12 months), adjusted to exclude mark-to-market adjustments on PTC shares. FY23 based on mid-point of guidance as of November 2, 2022.

*** Estimate based on Moody's Investors Service definition and methodology, which treats pension underfunding, deemed repatriation tax liability, and leases as debt.

Note: As of November 2, 2022

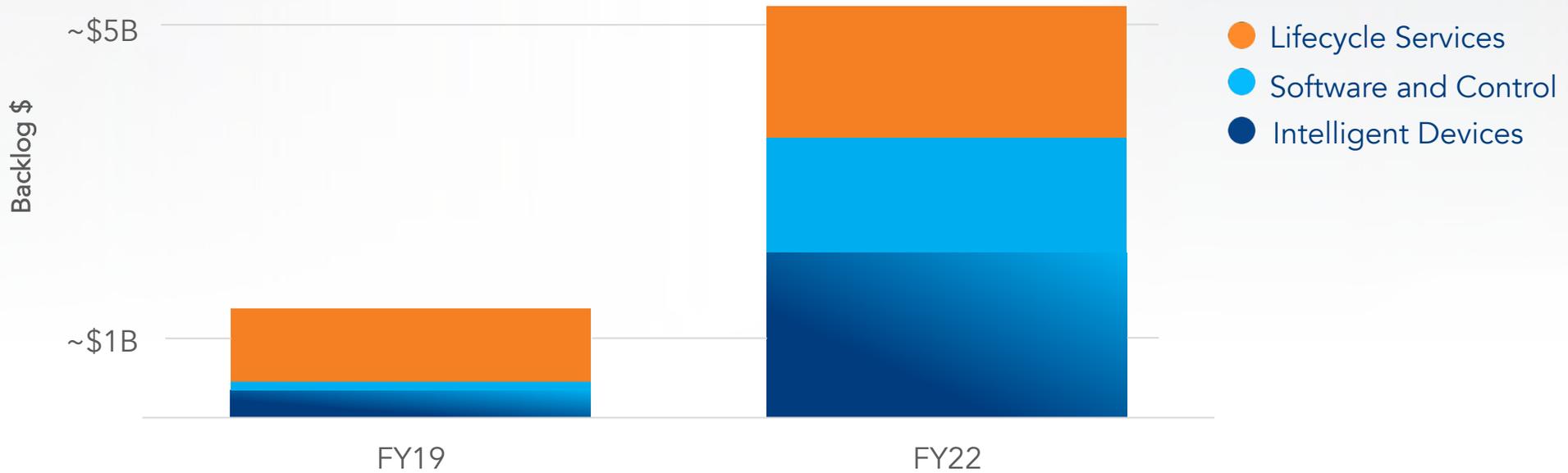
FRAMEWORK

- Maintain "A" credit rating
- ~\$500M cash
- Targeting ~2.0X Adjusted Debt / EBITDA
- Flexibility to temporarily increase leverage to ~3.5X Adj. Debt/EBITDA for strategic acquisitions

Financial flexibility



Backlog by segment



Record backlog includes benefits of higher pricing

Fiscal 2023 guidance

	Full year outlook
Sales Midpoint	~ \$8.5B
Organic Growth Range	9% - 13%
Inorganic Growth ⁽¹⁾	~ 1%
Currency Translation	~ (2.5)%
Segment Operating Margin	~ 20.5%
Adjusted Effective Tax Rate	~ 18%
Adjusted EPS	\$10.20 - \$11.00
Free Cash Flow as a % of Adjusted Income	~ 95%

Note: As of November 2, 2022

(1) Includes estimated impact of CUBIC acquisition in FY23

More ways to win

- Rockwell is delivering on our commitment to accelerate profitable growth
- In a relatively short time, we have become a scale provider of software, digital services, and OT cybersecurity, with double-digit growth in all of these
- We've also become a more resilient company through increased ARR, supply chain agility, expansion of competitively served industries, and disruptive new products and services

We have the technology,
people, and ecosystem
to take manufacturing
to a whole new level



BLAKE MORET

Chairman and
Chief Executive Officer



NICK GANGESTAD

Senior Vice President,
Chief Financial Officer



SCOTT GENEREUX

Senior Vice President,
Chief Revenue Officer



BECKY HOUSE

Senior Vice President,
Chief People & Legal Officer



FRANK KULASZEWICZ

Senior Vice President,
Lifecycle Services



VEENA LAKKUNDI

Senior Vice President,
Corporate Strategy & Development



TESSA MYERS

Senior Vice President,
Intelligent Devices



CHRIS NARDECCHIA

Senior Vice President,
Chief Information Officer



CYRIL PERDUCAT

Senior Vice President,
Chief Technology Officer



BRIAN SHEPHERD

Senior Vice President,
Software & Control



BRAD SKOGMAN

Interim Global Lead,
Integrated Supply Chain



The image features a solid blue background with several white, glowing geometric lines that form abstract, interconnected shapes resembling circuit traces or architectural outlines. These lines are primarily located in the upper and lower corners, framing the central text. The text "INVESTOR DAY" is centered horizontally and vertically in a clean, white, sans-serif font, with each letter spaced out.

I N V E S T O R D A Y