



# Q4 2024

Financial results

January 30, 2025

# Safe harbor statement

The information provided in this presentation contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements may include, among others, statements regarding operating results, the success of our internal operating plans, and the prospects for newly acquired businesses to be integrated and contribute to future growth, profit and cash flow expectations. Forward-looking statements may be indicated by words or phrases such as "anticipate," "estimate," "plans," "expects," "projects," "should," "will," "believes," "intends" and similar words and phrases. These statements reflect management's current beliefs and are not guarantees of future performance. They involve risks and uncertainties that could cause actual results to differ materially from those contained in any forward-looking statement. Such risks and uncertainties include our ability to identify and complete acquisitions consistent with our business strategies, integrate acquisitions that have been completed, realize expected benefits and synergies from, and manage other risks associated with, acquired businesses, including obtaining any required regulatory approvals with respect thereto. We also face other general risks, including our ability to realize cost savings from our operating initiatives, general economic conditions and the conditions of the specific markets in which we operate, including risks related to labor shortages and rising interest rates, changes in foreign exchange rates, risks related to changing U.S. and foreign trade policies, including increased trade restrictions or tariffs, risks associated with our international operations, cybersecurity and data privacy risks, including litigation resulting therefrom, risks related to political instability, armed hostilities, incidents of terrorism, public health crises (such as the COVID-19 pandemic) or natural disasters, increased product liability and insurance costs, increased warranty exposure, future competition, changes in the supply of, or price for, parts and components, including as a result of inflation and potential supply chain constraints, environmental compliance costs and liabilities, risks and cost associated with litigation, potential write-offs of our substantial intangible assets, and risks associated with obtaining governmental approvals and maintaining regulatory compliance for new and existing products. Important risks may be discussed in current and subsequent filings with the SEC. You should not place undue reliance on any forward-looking statements. These statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

We refer to certain non-GAAP financial measures in this presentation. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found within this presentation.

# Reg. G Disclosure

Today's conference call will discuss results primarily on an adjusted (non-GAAP) and continuing operations basis.

Q4 results adjusted for the following items:

1. Amortization of acquisition-related intangible assets
2. Transaction-related expenses associated with completed acquisitions
3. Legal settlement charge
4. Financial impacts associated with minority investments

See appendix for reconciliations.

# Agenda

**Q4 & 2024 enterprise highlights & financial results**

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**2024 segment detail & 2025 outlook**

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**2025 enterprise guidance**

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**Q&A**



# Roper entering 2025

Building upon another strong year of cash flow compounding

## Strong 2024

Free cash flow +16%; 32% free cash flow margin

Deployed \$3.6B toward high-quality vertical software acquisitions

+14% revenue, +8% M&A contribution; +6% organic

Upgraded key talent, expanded M&A function, advanced operating model & innovated with GenAI

## Positive momentum entering 2025

Accelerating demand for mission critical solutions

Continual expansion of recurring revenue base

Meaningful contributions from 2024 acquisitions

\$5B+ M&A firepower & large pipeline of attractive acquisition opportunities

Results are presented on an adjusted (non-GAAP) and continuing operations basis. See appendix for reconciliations.

# Long-term compounding growth algorithm

## Investor Day (March 2023)

### Double-digit revenue growth

MSD+ organic growth

Patient & disciplined capital deployment

+

### 45%+ operating leverage

High margin niche leaders

Improve what we own

=

### Mid-teens free cash flow compounding

High cash return business models

Long runway ahead

## 2024

### +14% revenue growth

+6% organic

+8% M&A contribution

+

### 41% core operating leverage

37% operating leverage

New archetypes acquired with margin expansion opportunity

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### +16% free cash flow growth

High cash return business models

Long runway ahead

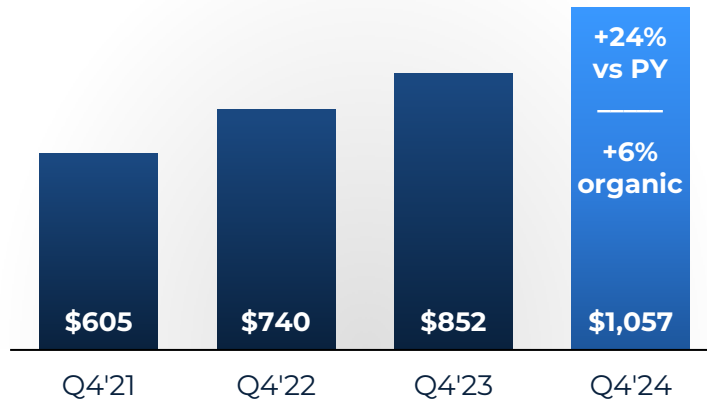
# Q4 income statement metrics

	Q4'23	Q4'24	
Revenue	\$1,613	\$1,877	+16%; +9% M&A contribution; +7% organic
Gross profit	\$1,125	\$1,282	
Gross margin	69.7%	68.3%	
EBITDA	\$659	\$744	+13%
EBITDA margin	40.8%	39.6%	Core -30 bps
Interest expense	\$50	\$71	
Tax rate	20.6%	20.6%	
Net earnings	\$471	\$520	+10%
DEPS	\$4.37	\$4.81	+10%

# Q4 segment results

## Application Software

### Revenue



### EBITDA



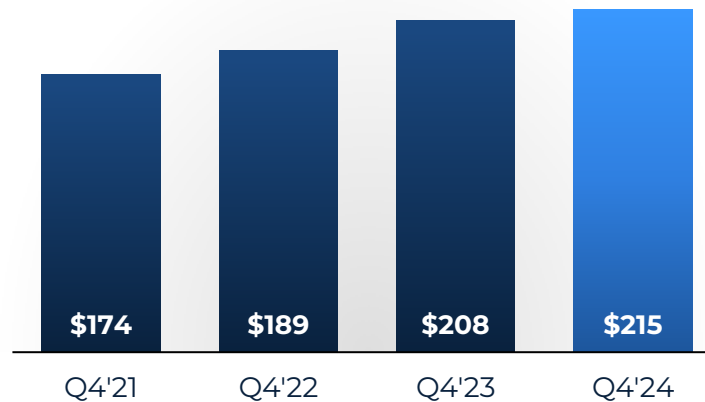
Margin	43.8%	45.6%	43.2%	41.5%
Core margin +30 bps				

## Network Software

### Revenue



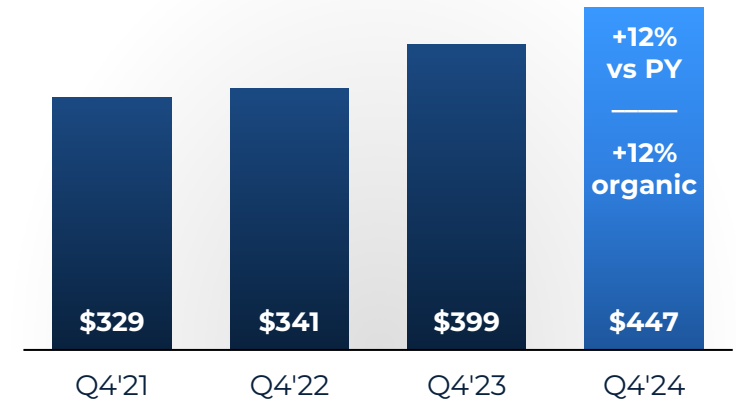
### EBITDA



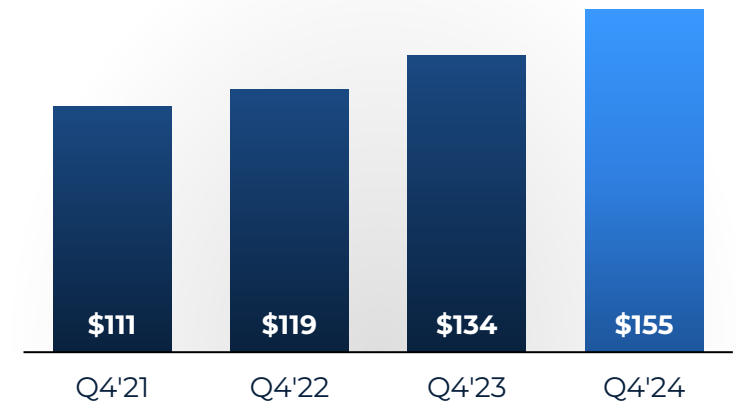
54.1%	54.0%	57.2%	57.4%
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## Technology Enabled Products

### Revenue



### EBITDA



33.9%	34.9%	33.6%	34.8%
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In \$ millions. Results are presented on an adjusted (non-GAAP) and continuing operations basis. See appendix for reconciliations.



# 2024 financial highlights

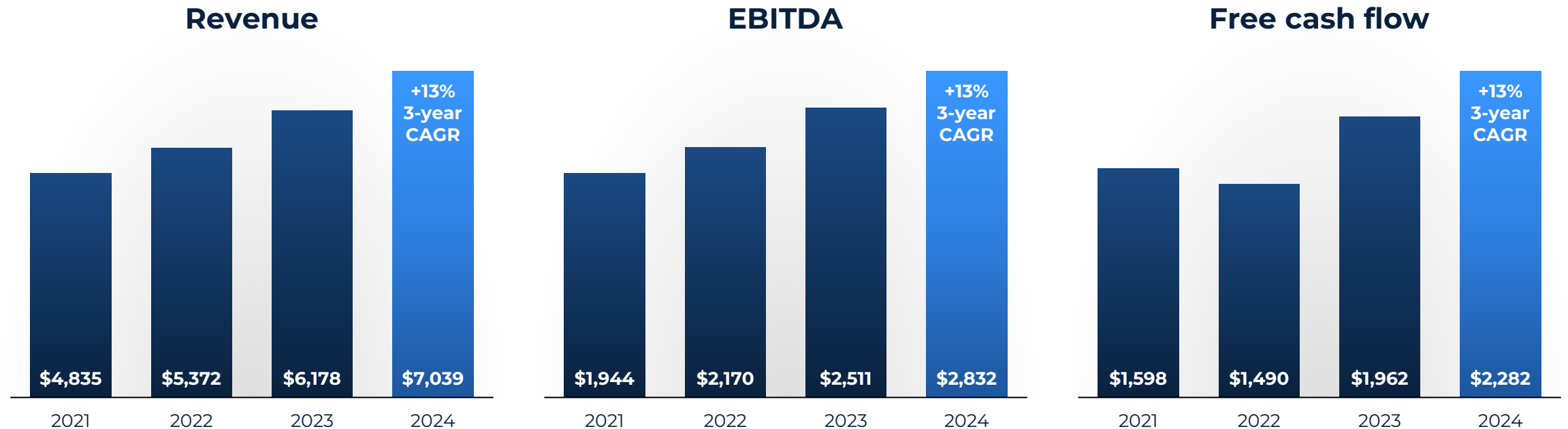
Another strong year for Roper

Total revenue +14%; M&A contribution +8%; organic revenue +6%

EBITDA +13%; EBITDA margin 40.2%; core EBITDA margin flat

DEPS +10% to \$18.31

Free cash flow +16% to \$2.3B; 32% free cash flow margin



# Strong financial position

**\$5B+ capacity for capital deployment**

	12/31/24
Cash	\$188
Gross debt	\$7,623
Net debt	\$7,435
TTM EBITDA	\$2,832
Net debt-to-EBITDA (TTM)	2.6x
Drawn on \$3.5B revolver	\$125

In \$ millions. Numbers may not foot due to rounding.  
Results are presented on an adjusted (non-GAAP) and continuing operations basis.  
See appendix for reconciliations.

# Segment detail & outlook

# Application Software

## FY 2024 highlights

**Revenue +21%; M&A revenue contribution +16%; organic revenue +6%**

Deltek continued cloud momentum & GenAI innovation; enterprise bookings accelerated in H2

Excellent year for Aderant; continued SaaS momentum & GenAI-focused innovation

Vertafore ARR growth; delivering enhanced customer experience across agency platform

Continued adoption of PowerPlan SaaS solution; strong customer retention, cross sell & upsell

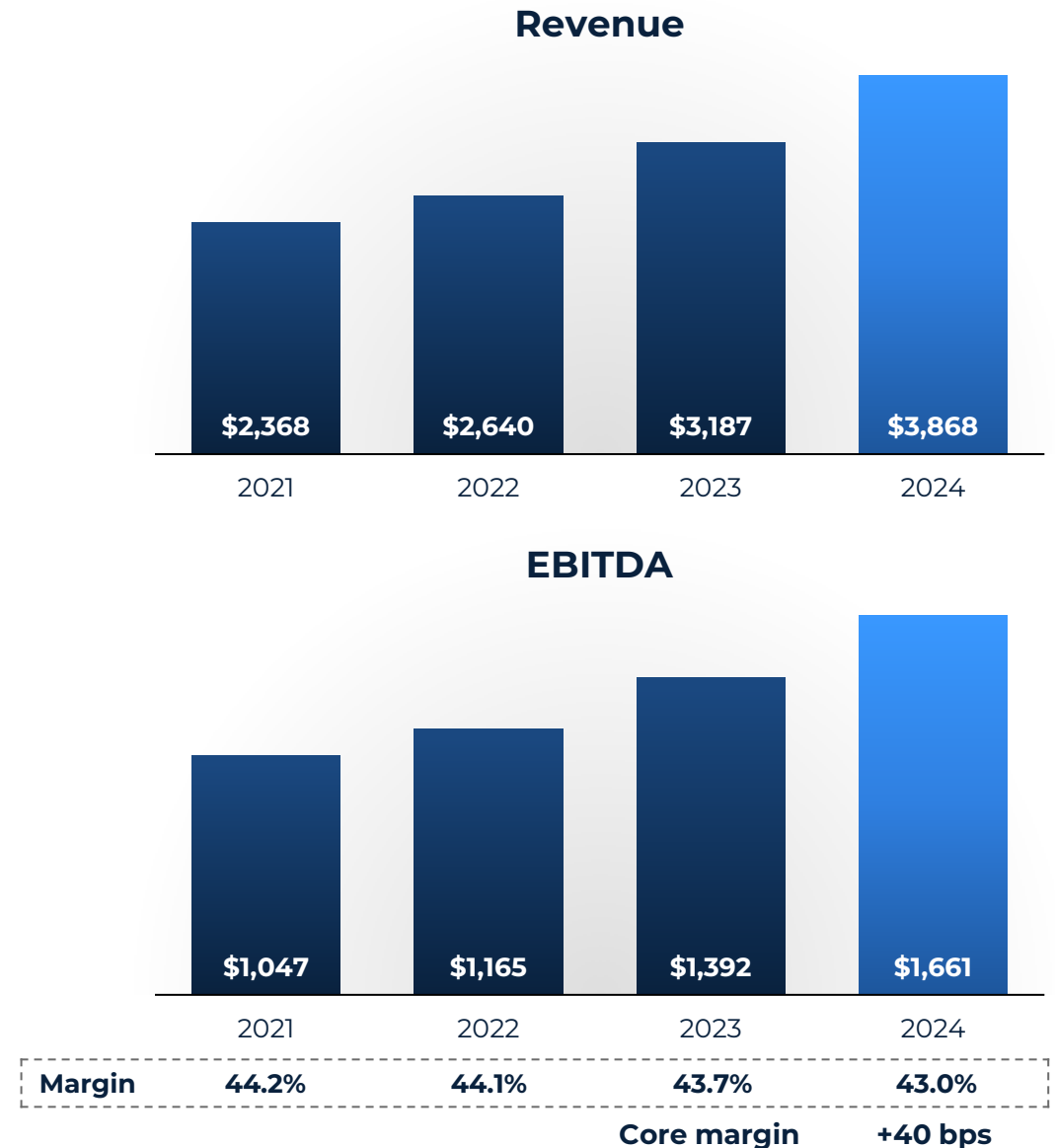
Procure executing well; making progress with GTM enhancements

Transact + CBORD combination off to a great start

## FY 2025 outlook

MSD+ organic growth; lower acquisition margins in Q1

In \$ millions. Results are presented on an adjusted (non-GAAP) and continuing operations basis. See appendix for reconciliations.



# Network Software

## FY 2024 highlights

### Revenue +3%; organic revenue +3%

DAT & Loadlink declined, as expected; freight market stabilized; continued network-enhancing innovation; Trucker Tools bolt-on

Post-strike industry recovery drove Foundry declines, as expected; AI/ML innovation & major product updates

iPipeline strong renewals & customer expansions drove ARR growth

ConstructConnect strong bookings; GenAI-powered solutions enhancing network value

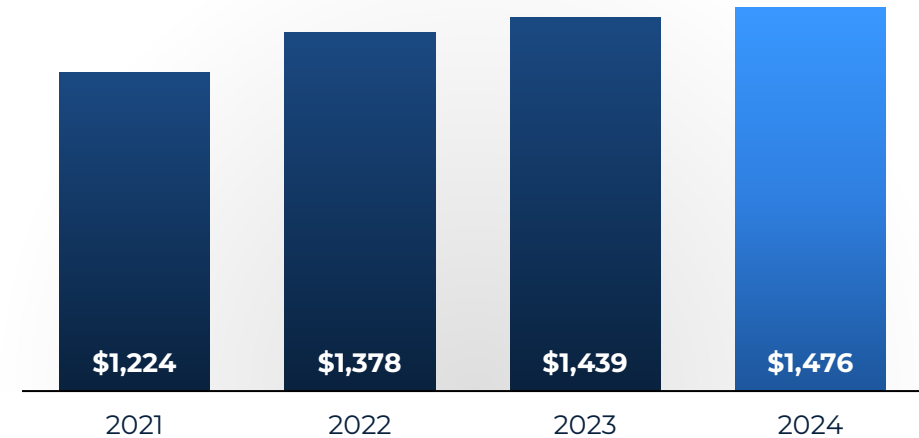
Continued growth & strong execution for alternate site healthcare businesses (MHA, SHP & SoftWriters)

## FY 2025 outlook

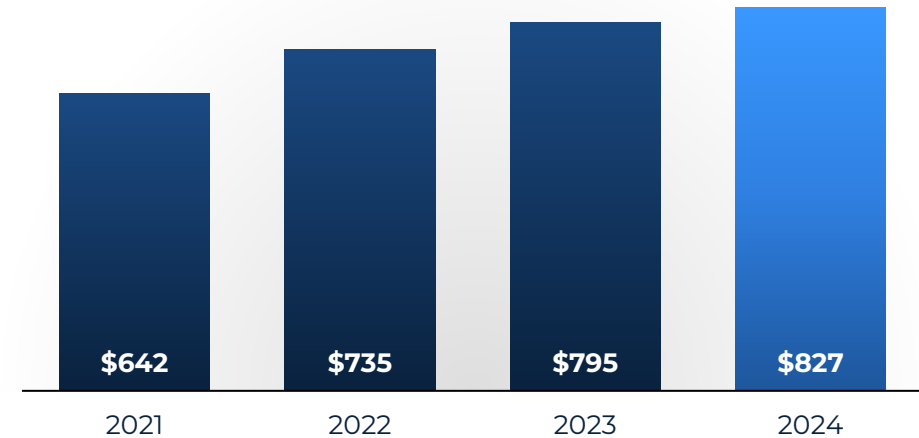
MSD organic growth; LSD organic in Q1 on tougher comp

In \$ millions. Results are presented on an adjusted (non-GAAP) and continuing operations basis. See appendix for reconciliations.

### Revenue



### EBITDA



Margin	52.4%	53.3%	55.2%	56.1%
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# Technology Enabled Products

## FY 2024 highlights

**Revenue +9%; organic revenue +9%**

Outstanding year for Verathon; continued momentum across BFlex, GlideScope & BladderScan product families

Neptune continued strong ultrasonic meter growth & meter data management software adoption

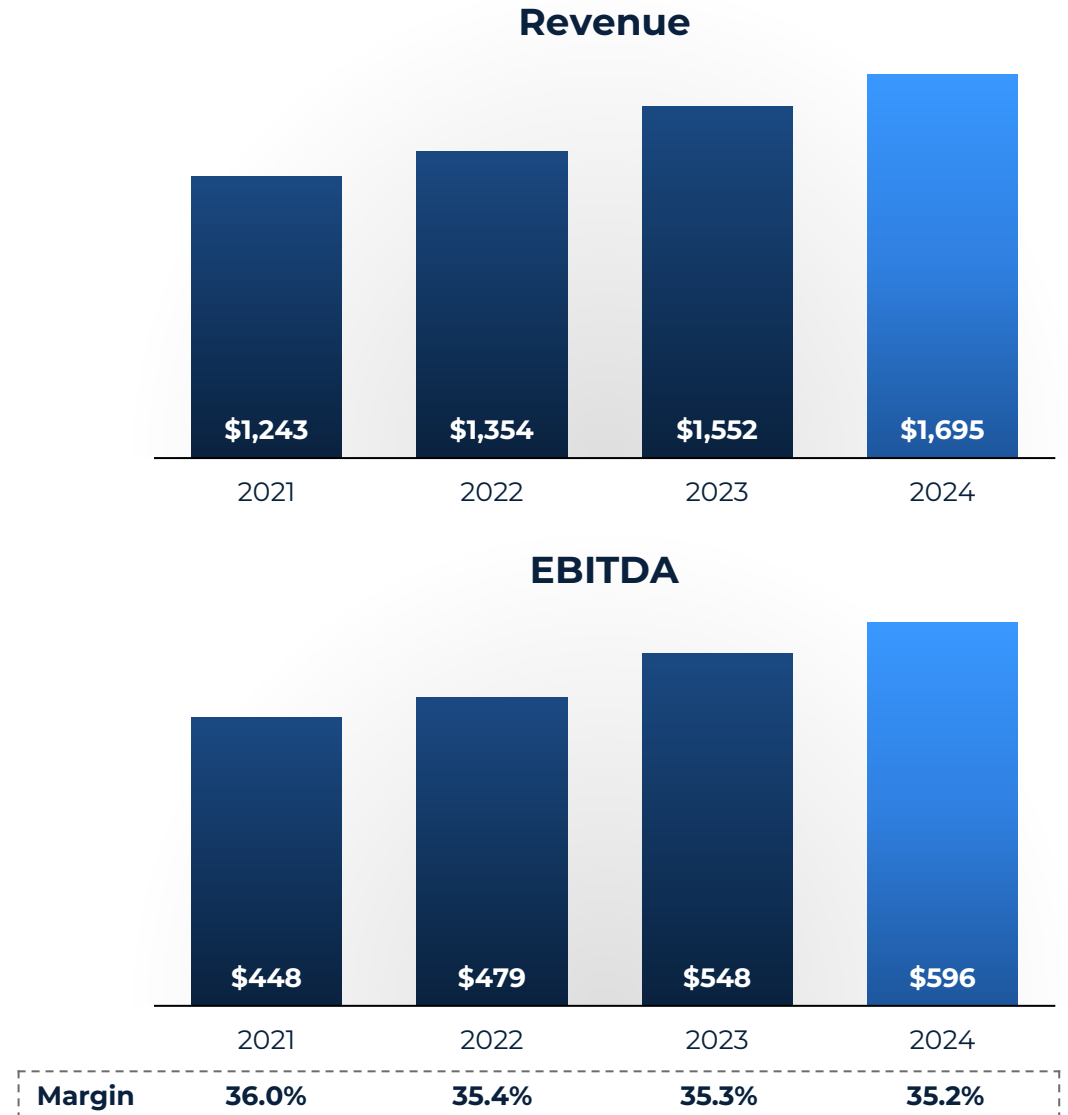
NDI Q4 growth following Q1 – Q3 declines driven by customer program timing; orders remain healthy

Solid execution & growth from CIVCO & IPA

## FY 2025 outlook

HSD organic growth

In \$ millions. Results are presented on an adjusted (non-GAAP) and continuing operations basis. See appendix for reconciliations.





# 2025 enterprise guidance

# Establishing 2025 guidance

## FY 2025

Total revenue: 10%+

Organic: +6 - 7%

Adjusted DEPS: \$19.75 - \$20.00

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## Q1 2025

Adjusted DEPS: \$4.70 - \$4.74

Guidance excludes impact of unannounced future acquisitions or divestitures.  
Guidance presented on an adjusted (non-GAAP) and continuing operations basis.  
See appendix for reconciliations.

# Year-end summary

**Simple ideas.  
Powerful results.**

## **Another great year**

Free cash flow +16%; 32% free cash flow margin

Deployed \$3.6B toward high-quality vertical software acquisitions

+14% revenue, +8% M&A contribution; +6% organic

Upgraded key talent, expanded M&A function, advanced operating model & innovated with GenAI

## **Positive momentum entering 2025**

Accelerating demand for mission critical solutions

Continual expansion of recurring revenue base

Meaningful contributions from 2024 acquisitions

## **Well positioned for capital deployment**

Strong balance sheet; \$5B+ of M&A firepower

Large pipeline of attractive acquisition opportunities

**Market-leading businesses  
in defensible niches**



**Roper**  
TECHNOLOGIES

**Process-driven  
capital deployment**



**Decentralized  
operating  
environment**



# Appendix

# Full year income statement metrics

	2023	2024	
Revenue	\$6,178	\$7,039	+14%; +8% M&A contribution; +6% organic
Gross profit	\$4,307	\$4,878	
Gross margin	69.7%	69.3%	
EBITDA	\$2,511	\$2,832	+13%
EBITDA margin	40.6%	40.2%	Core flat
Interest expense	\$165	\$259	
Tax rate	21.6%	21.0%	
Net earnings	\$1,795	\$1,978	+10%
DEPS	\$16.71	\$18.31	+10%

In \$ millions, except DEPS.

Results are presented on an adjusted (non-GAAP) and continuing operations basis. See subsequent slides for reconciliations.



# Roper's revenue composition

## Disaggregated revenue reconciliation (\$M) (from continuing operations)

Q4 2024	Application Software		Network Software		Technology Enabled Products		Roper	
	Q4'23	Q4'24	Q4'23	Q4'24	Q4'23	Q4'24	Q4'23	Q4'24
<b>Software related</b>								
Recurring	\$ 656	\$ 754	\$ 262	\$ 273	\$ 5	\$ 8	\$ 923	\$ 1,034
Reoccurring	35	119	67	69	-	-	102	188
Non-recurring	161	184	33	32	-	-	195	216
<b>Total software revenue</b>	<b>\$ 852</b>	<b>\$ 1,057</b>	<b>\$ 363</b>	<b>\$ 374</b>	<b>\$ 5</b>	<b>\$ 8</b>	<b>\$ 1,220</b>	<b>\$ 1,438</b>
<b>Total product revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>394</b>	<b>439</b>	<b>394</b>	<b>439</b>
<b>Total revenue</b>	<b>\$ 852</b>	<b>\$ 1,057</b>	<b>\$ 363</b>	<b>\$ 374</b>	<b>\$ 399</b>	<b>\$ 447</b>	<b>\$ 1,613</b>	<b>\$ 1,877</b>

FY 2024	Application Software		Network Software		Technology Enabled Products		Roper	
	FY'23	FY'24	FY'23	FY'24	FY'23	FY'24	FY'23	FY'24
<b>Software related</b>								
Recurring	\$ 2,454	\$ 2,880	\$ 1,039	\$ 1,070	\$ 17	\$ 26	\$ 3,511	\$ 3,976
Reoccurring	138	354	263	270	-	-	401	624
Non-recurring	595	634	136	135	1	-	733	770
<b>Total software revenue</b>	<b>\$ 3,187</b>	<b>\$ 3,868</b>	<b>\$ 1,439</b>	<b>\$ 1,476</b>	<b>\$ 19</b>	<b>\$ 26</b>	<b>\$ 4,645</b>	<b>\$ 5,370</b>
<b>Total product revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,533</b>	<b>1,669</b>	<b>1,533</b>	<b>1,669</b>
<b>Total revenue</b>	<b>\$ 3,187</b>	<b>\$ 3,868</b>	<b>\$ 1,439</b>	<b>\$ 1,476</b>	<b>\$ 1,552</b>	<b>\$ 1,695</b>	<b>\$ 6,178</b>	<b>\$ 7,039</b>

# Reconciliations I

## Revenue growth reconciliation (from continuing operations)

Q4 2024	Application Software	Network Software	Technology Enabled Products	Roper
Organic	6%	3%	12%	7%
Acquisitions/divestitures	18%	-	-	9%
Foreign exchange	-	-	-	-
Total revenue growth	24%	3%	12%	16%

## Disaggregated revenue - organic growth (from continuing operations)

Q4 2024	Application Software		Network Software		Technology Enabled Products		Roper	
	Q4'23	Q4'24	Q4'23	Q4'24	Q4'23	Q4'24	Q4'23	Q4'24
Software related								
Recurring	8%	8%	4%	4%	48%	54%	7%	7%
Reoccurring	3%	5%	9%	2%	-	-	7%	3%
Non-recurring	2%	(2%)	(12%)	(3%)	34%	(98%)	-	(2%)
Organic software growth	7%	6%	3%	3%	47%	43%	6%	5%
Organic product growth	-	-	-	-	17%	12%	17%	12%
Total organic growth	7%	6%	3%	3%	17%	12%	8%	7%

## Revenue growth reconciliation (from continuing operations)

FY 2024	Application Software	Network Software	Technology Enabled Products	Roper
Organic	6%	3%	9%	6%
Acquisitions/divestitures	16%	-	-	8%
Foreign exchange	-	-	-	-
Total revenue growth	21%	3%	9%	14%

## Disaggregated revenue - organic growth (from continuing operations)

FY 2024	Application Software		Network Software		Technology Enabled Products		Roper	
	FY'23	FY'24	FY'23	FY'24	FY'23	FY'24	FY'23	FY'24
Software related								
Recurring	8%	8%	6%	3%	45%	51%	8%	7%
Reoccurring	3%	2%	7%	3%	-	-	6%	2%
Non-recurring	(2%)	(3%)	(9%)	(1%)	30%	(98%)	(3%)	(3%)
Organic software growth	6%	6%	5%	3%	43%	39%	6%	5%
Organic product growth	-	-	-	-	14%	9%	14%	9%
Total organic growth	6%	6%	5%	3%	15%	9%	8%	6%

# Reconciliations II

## Adjusted revenue and EBITDA reconciliation (\$M) (from continuing operations)

	Q4 2023	Q4 2024	V% to '23
GAAP revenue	\$ 1,613	\$ 1,877	16%
Purchase accounting adjustment to acquired deferred revenue	-	-	
Adjusted revenue	\$ 1,613	\$ 1,877	16%
GAAP earnings before income taxes	\$ 477	\$ 591	
Interest expense	50	71	
Depreciation	9	9	
Amortization	187	202	
EBITDA	\$ 723	\$ 873	21%
Purchase accounting adjustment to acquired commission expense	-	-	
Restructuring-related expenses associated with the Syntellis ('23) and Transact ('24) acquisitions	-	-	
Transaction-related expenses for completed acquisitions	3	1	
Financial impacts associated with the minority investments in Indicor & Certinia <sup>A</sup>	(67)	(141)	
Gain on sale of non-operating assets	-	-	
Gain on sale related to minority investment in Sedaru	-	-	
Legal settlement charges	-	11	
Impairment related to merger of CliniSys and Sunquest	-	-	
Adjusted EBITDA	\$ 659	\$ 744	13%
% of revenue	40.8%	39.6%	(120 bps)

## Adjusted cash flow reconciliation (\$M) (from continuing operations)

	Q4 2023	Q4 2024	V% to '23
Operating cash flow	\$ 622	\$ 722	
Taxes paid in period related to divestitures	16	-	
Adjusted operating cash flow from continuing operations	\$ 638	\$ 722	13%
Capital expenditures	(30)	(27)	
Capitalized software expenditures	(11)	(12)	
Adjusted free cash flow	\$ 596	\$ 684	15%

	FY 2021	FY 2022	FY 2023	FY 2024	V% to '23	3-Year CAGR
	\$ 4,834	\$ 5,372	\$ 6,178	\$ 7,039	14%	13%
	1	-	-	-		
	\$ 4,835	\$ 5,372	\$ 6,178	\$ 7,039	14%	13%
	\$ 1,032	\$ 1,282	\$ 1,743	\$ 1,967		
	234	192	165	259		
	44	37	35	37		
	572	613	720	776		
	\$ 1,882	\$ 2,124	\$ 2,663	\$ 3,039	14%	17%
	(5)	(5)	-	-		
	-	-	9	9		
	-	5	8	8		
	-	-	(165)	(235)		
	-	-	(3)	-		
	(28)	-	-	-		
	-	45	-	11		
	94	-	-	-		
	\$ 1,944	\$ 2,170	\$ 2,511	\$ 2,832	13%	13%
	40.2%	40.4%	40.6%	40.2%	(40 bps)	

	FY 2021	FY 2022	FY 2023	FY 2024	V% to '23	3-Year CAGR
	\$ 1,656	\$ 607	\$ 2,037	\$ 2,393		
	-	954	32	-		
	\$ 1,656	\$ 1,560	\$ 2,070	\$ 2,393	16%	13%
	(28)	(40)	(68)	(66)		
	(30)	(30)	(40)	(45)		
	\$ 1,598	\$ 1,490	\$ 1,962	\$ 2,282	16%	13%

# Reconciliations III

## Segment reconciliation (\$M) (from continuing operations)

	Application Software				Network Software				Technology Enabled Products			
	Q4'21	Q4'22	Q4'23	Q4'24	Q4'21	Q4'22	Q4'23	Q4'24	Q4'21	Q4'22	Q4'23	Q4'24
GAAP revenue	\$ 605	\$ 740	\$ 852	\$ 1,057	\$ 323	\$ 350	\$ 363	\$ 374	\$ 329	\$ 341	\$ 399	\$ 447
GAAP operating profit	\$ 162	\$ 203	\$ 220	\$ 273	\$ 134	\$ 149	\$ 167	\$ 174	\$ 103	\$ 111	\$ 127	\$ 150
Purchase accounting adjustment to acquired commission expense	(1)	(1)	-	-	-	-	-	-	-	-	-	-
Adjusted operating profit	\$ 161	\$ 201	\$ 220	\$ 273	\$ 134	\$ 149	\$ 167	\$ 174	\$ 103	\$ 111	\$ 127	\$ 150
Amortization	99	130	144	160	39	39	38	38	6	6	5	3
Adjusted EBITA	\$ 259	\$ 332	\$ 363	\$ 433	\$ 172	\$ 187	\$ 206	\$ 213	\$ 109	\$ 117	\$ 132	\$ 153
Depreciation	6	6	5	5	2	2	2	2	2	2	2	2
Adjusted EBITDA	\$ 265	\$ 337	\$ 368	\$ 439	\$ 174	\$ 189	\$ 208	\$ 215	\$ 111	\$ 119	\$ 134	\$ 155
Adjusted EBITDA margin	43.8%	45.6%	43.2%	41.5%	54.1%	54.0%	57.2%	57.4%	33.9%	34.9%	33.6%	34.8%

	Application Software				Network Software				Technology Enabled Products			
	FY'21	FY'22	FY'23	FY'24	FY'21	FY'22	FY'23	FY'24	FY'21	FY'22	FY'23	FY'24
GAAP revenue	\$ 2,367	\$ 2,640	\$ 3,187	\$ 3,868	\$ 1,224	\$ 1,378	\$ 1,439	\$ 1,476	\$ 1,243	\$ 1,354	\$ 1,552	\$ 1,695
Purchase accounting adjustment to acquired deferred revenue	1	-	-	-	-	-	-	-	-	-	-	-
Adjusted revenue	\$ 2,368	\$ 2,640	\$ 3,187	\$ 3,868	\$ 1,224	\$ 1,378	\$ 1,439	\$ 1,476	\$ 1,243	\$ 1,354	\$ 1,552	\$ 1,695
GAAP operating profit	\$ 633	\$ 714	\$ 821	\$ 1,023	\$ 477	\$ 571	\$ 632	\$ 666	\$ 415	\$ 449	\$ 519	\$ 574
Purchase accounting adjustment to acquired commission expense	(5)	(5)	-	-	-	-	-	-	-	-	-	-
Restructuring-related expenses associated with the Syntellis ('23) & Transact ('24) acquisitions	-	-	9	9	-	-	-	-	-	-	-	-
Adjusted operating profit	\$ 628	\$ 709	\$ 829	\$ 1,033	\$ 477	\$ 571	\$ 632	\$ 666	\$ 415	\$ 449	\$ 519	\$ 574
Amortization	393	433	543	608	156	157	155	154	23	22	21	14
Adjusted EBITA	\$ 1,021	\$ 1,143	\$ 1,373	\$ 1,641	\$ 633	\$ 728	\$ 788	\$ 821	\$ 439	\$ 471	\$ 540	\$ 588
Depreciation	26	22	20	21	8	7	7	7	9	8	8	8
Adjusted EBITDA	\$ 1,047	\$ 1,165	\$ 1,392	\$ 1,661	\$ 642	\$ 735	\$ 795	\$ 827	\$ 448	\$ 479	\$ 548	\$ 596
Adjusted EBITDA margin	44.2%	44.1%	43.7%	43.0%	52.4%	53.3%	55.2%	56.1%	36.0%	35.4%	35.3%	35.2%

Note: Numbers may not foot due to rounding.

# Reconciliations IV

## Adjusted EBITDA margin and leverage reconciliation (from continuing operations)

	Application Software		Roper	
	Q4	FY	Q4	FY
2023 adjusted EBITDA margin	43.2%	43.7%	40.8%	40.6%
Core margin impact	+30 bps	+40 bps	(30 bps)	0 bps
Margin impact associated with businesses owned for less than 4 full quarters	(200 bps)	(110 bps)	(90 bps)	(40 bps)
2024 adjusted EBITDA margin	41.5%	43.0%	39.6%	40.2%

	Segment FY	Roper FY
Core operating leverage	49%	41%
Leverage impact associated with businesses owned for less than 4 full quarters	(8%)	(4%)
Total operating leverage	41%	37%

# Reconciliations V

## Adjusted net earnings reconciliation (\$M)

(from continuing operations)

	Q4 2023	Q4 2024	V %	FY 2023	FY 2024	V %
GAAP net earnings	\$ 378	\$ 462	22%	\$ 1,368	\$ 1,549	13%
Restructuring-related expenses associated with the Syntellis ('23) and Transact ('24) acquisitions	-	-		7	7	
Transaction-related expenses for completed acquisitions	2	1		6	6	
Financial impacts associated with the minority investments in Indicor & Certinia <sup>A</sup>	(52)	(105)		(135)	(182)	
Gain on sale of non-operating assets	-	-		(3)	-	
Legal settlement charges	-	9		-	9	
Amortization of acquisition-related intangible assets <sup>B</sup>	143	153		552	588	
Adjusted net earnings <sup>C</sup>	\$ 471	\$ 520	10%	\$ 1,795	\$ 1,978	10%

## Adjusted DEPS reconciliation

(from continuing operations)

	Q4 2023	Q4 2024	V %	FY 2023	FY 2024	V %
GAAP DEPS	\$ 3.50	\$ 4.28	22%	\$ 12.74	\$ 14.35	13%
Restructuring-related expenses associated with the Syntellis ('23) and Transact ('24) acquisitions	-	-		0.06	0.07	
Transaction-related expenses for completed acquisitions	0.02	0.01		0.06	0.06	
Financial impacts associated with the minority investments in Indicor & Certinia <sup>A</sup>	(0.48)	(0.97)		(1.25)	(1.68)	
Gain on sale of non-operating assets	-	-		(0.02)	-	
Legal settlement charges	-	0.08		-	0.08	
Amortization of acquisition-related intangible assets <sup>B</sup>	1.33	1.41		5.13	5.45	
Adjusted DEPS <sup>C</sup>	\$ 4.37	\$ 4.81	10%	\$ 16.71	\$ 18.31	10%

## Forecasted adjusted DEPS reconciliation

(from continuing operations)

	Q1 2025		FY 2025	
	Low end	High end	Low end	High end
GAAP DEPS <sup>D</sup>	\$ 3.29	\$ 3.33	\$ 14.21	\$ 14.46
Financial impacts associated with the minority investment in Indicor <sup>A</sup>	TBD	TBD	TBD	TBD
Amortization of acquisition-related intangible assets <sup>B</sup>	1.41	1.41	5.54	5.54
Adjusted DEPS <sup>C</sup>	\$ 4.70	\$ 4.74	\$ 19.75	\$ 20.00



# Footnotes

- A.** Adjustments related to the financial impacts associated with the minority investments in Indicor & Certinia as shown below (\$M, except per share data). Forecasted results do not include any potential impacts associated with our minority investment in Indicor, as these potential impacts cannot be reasonably predicted. These impacts will be excluded from all non-GAAP results in future periods.

	Q4 2023A	Q4 2024A	FY 2023A	FY 2024A	Q1 2025E	FY 2025E
Pretax	\$ (67)	\$ (141)	\$ (165)	\$ (235)	TBD	TBD
After-tax	\$ (52)	\$ (105)	\$ (135)	\$ (182)	TBD	TBD
Per share	\$ (0.48)	\$ (0.97)	\$ (1.25)	\$ (1.68)	TBD	TBD

- B.** Actual results and forecast of estimated amortization of acquisition-related intangible assets as shown below (\$M, except per share data).

	Q4 2023A	Q4 2024A	FY 2023A	FY 2024A	Q1 2025E	FY 2025E
Pretax	\$ 181	\$ 193	\$ 698	\$ 745	\$ 193	\$ 762
After-tax	\$ 143	\$ 153	\$ 552	\$ 588	\$ 153	\$ 602
Per share	\$ 1.33	\$ 1.41	\$ 5.13	\$ 5.45	\$ 1.41	\$ 5.54

- C.** All actual and forecasted non-GAAP adjustments are taxed at 21% with the exception of the financial impacts associated with minority investments.
- D.** Forecasted GAAP DEPS do not include any potential impacts associated with our minority investment in Indicor. These impacts will be excluded from all non-GAAP results in future periods.



# Roper

TECHNOLOGIES