



Q1 2026

Financial results

April 23, 2026

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, and our ability to develop, deploy, and use artificial intelligence in our platforms and offerings. 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 volatile 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 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.

Q1 results adjusted for the following items:

1. Amortization of acquisition-related intangible assets
2. Financial impacts associated with minority investment

See appendix for reconciliations.

Agenda

Q1 enterprise highlights & financial results

Segment detail & outlook

Q2 & FY 2026 enterprise guidance

Q&A

Q1 overview

Strong start to 2026

+11% revenue, +6% organic, +11% free cash flow

Accelerating AI innovation

Expanded share repurchase program

Repurchased 4.3M shares for \$1.5B in Q1 (program to date: 6.0M shares for \$2.2B)

Board authorized additional \$3.0B

Increasing full year DEPS guidance

Q1 2026 financial highlights

Strong first quarter results

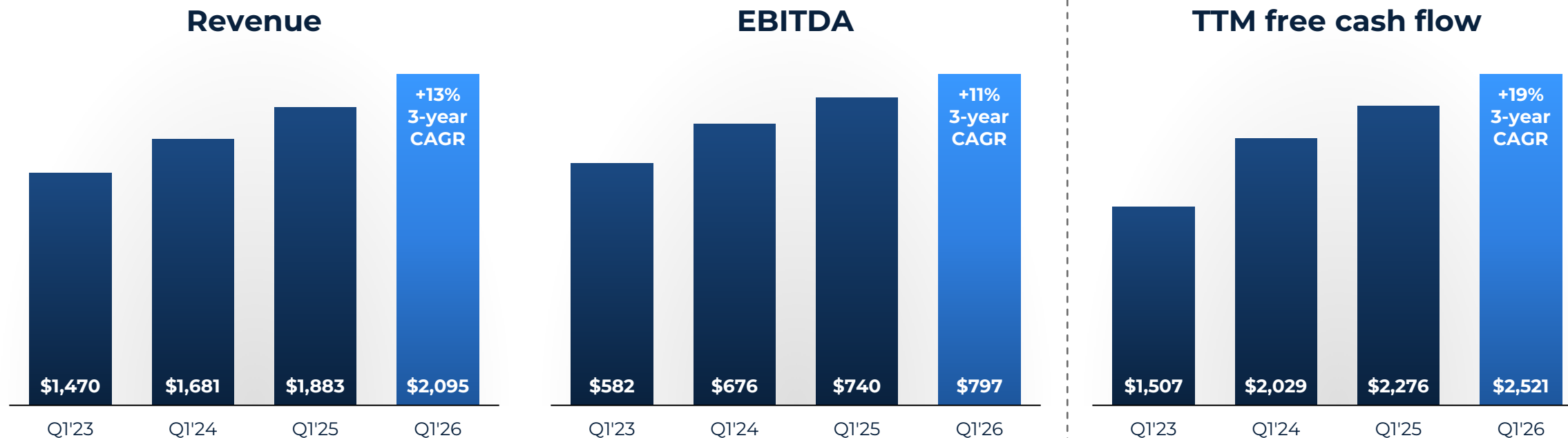
Total revenue +11%; organic revenue +6%; M&A contribution +5%

EBITDA +8%; EBITDA margin 38.1%; core EBITDA margin (70) bps

DEPS +8% to \$5.16

Free cash flow +11% to \$562M; TTM +11% to \$2.5B

	Q1'25	Q1'26
Free cash flow	\$507	\$562
Diluted shares <i>(weighted average)</i>	108.2	104.6



Strong financial position

\$5B+ annual capacity for capital deployment

Exited Q1'26 at 3.1x net debt-to-EBITDA

\$383M of cash; \$2.0B drawn on \$3.5B revolver

New 5-year, \$3.5B revolving credit facility

Repurchased 6.0M shares for \$2.2B to date

Board authorized additional \$3.0B

Well positioned for continued deployment

Attractive pipeline of acquisition opportunities

\$3.8B remaining share repurchase capacity

Segment detail & outlook

Application Software

Q1 highlights

Revenue +12%; organic revenue +5%; M&A revenue contribution +6%

Record Aderant quarter; ongoing SaaS momentum & AI innovation (talent evaluation automation)

Vertafore ARR growth across agency, MGA & carrier; AI-driven workflow automation solutions

CentralReach strong growth & AI innovation (cross-platform agentic layer)

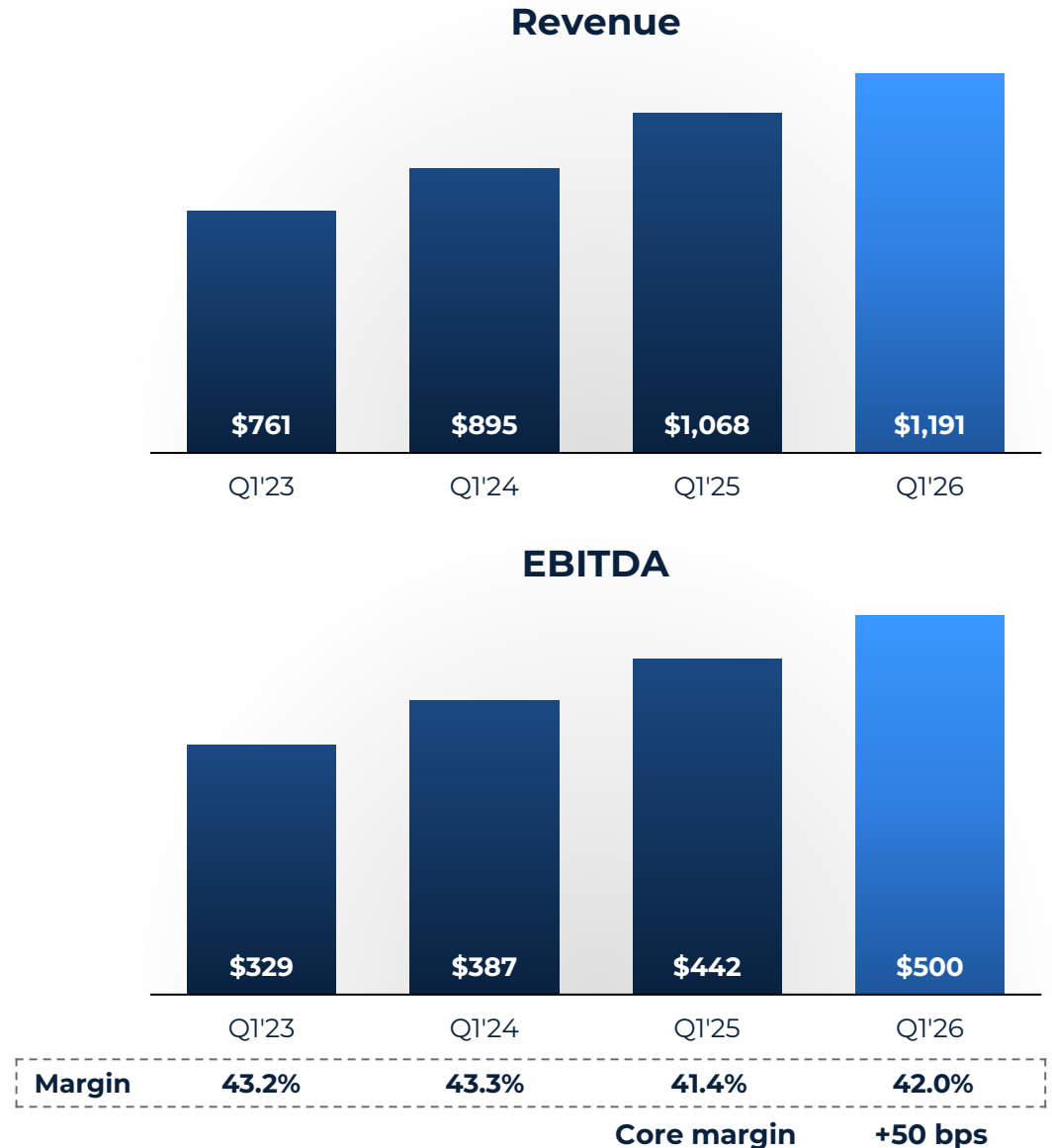
GovCon market challenges persisted for Deltek; remainder of platform performed well

PowerPlan new SaaS solution launch; Procure improved sequentially

Q2 – Q4 outlook

MSD+ organic growth; stronger H2 including CentralReach organic & non-recurring timing

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



Network Software

Q1 highlights

Revenue +14%; organic revenue +5%; M&A revenue contribution +8%

DAT growth from ARPU expansion; continued adoption of digital freight marketplace solutions

Strong ConstructConnect quarter; accelerating innovation & adoption of AI takeoff solution

Foundry returned to YoY revenue growth; market recovery progressing

Another solid SoftWriters quarter; AI-enabled order entry automation solution advancing

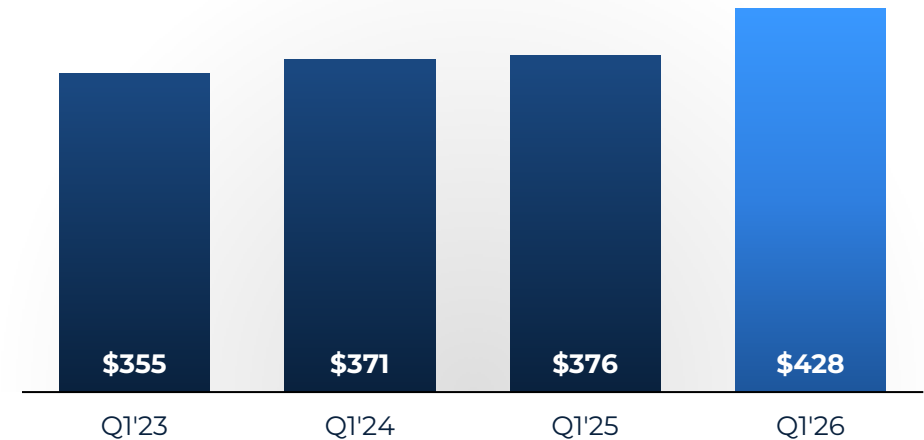
Subsplash executing well; continued platform AI innovation with data insights release

Q2 – Q4 outlook

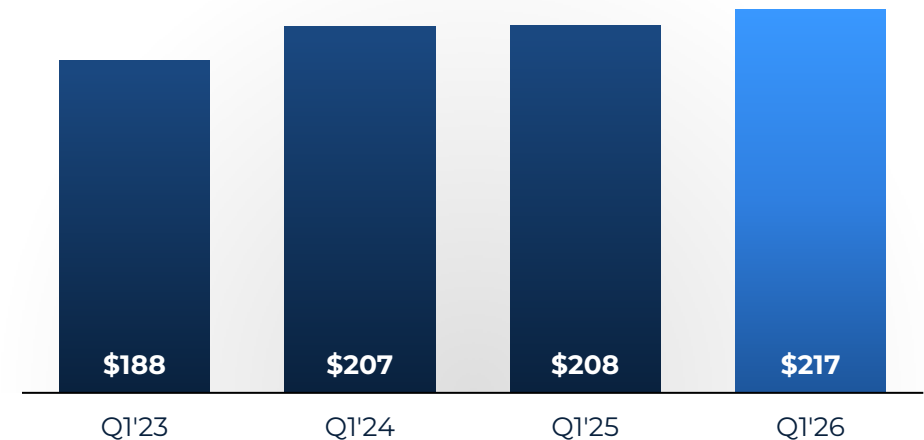
MSD+ organic growth; Subsplash organic in Q4

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

Revenue



EBITDA



Margin	Q1'23	Q1'24	Q1'25	Q1'26
	53.1%	55.9%	55.3%	50.7%
Core margin				(20) bps

Technology Enabled Products

Q1 highlights

Revenue +9%; organic revenue +7%; M&A revenue contribution +1%

Record NDI quarter; exceptional growth fueled by ongoing demand for cardiac, neurology & orthopedic precision measurement solutions

Neptune declined, less than expected; continued ultrasonic meter momentum & adoption of cloud-based software solutions

Verathon growth from continued strong demand for BFlex & GlideScope single-use offerings

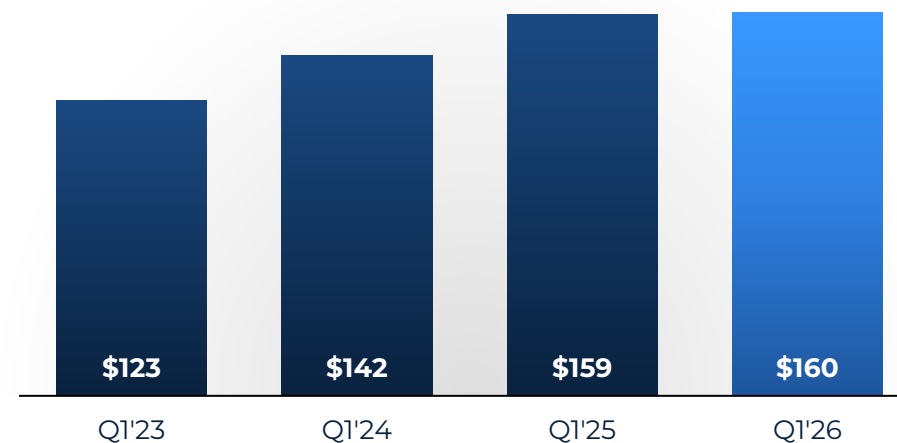
Q2 – Q4 outlook

MSD organic growth; Q2 tougher comp

Revenue



EBITDA



Margin	Q1'23	Q1'24	Q1'25	Q1'26
	34.7%	34.3%	36.2%	33.6%

2026 enterprise guidance

Guidance update

Increasing FY 2026 guidance

Total revenue: ~8% (unchanged)

Organic: +5 - 6% (unchanged)

Adjusted DEPS: \$21.80 - \$22.05

Previously \$21.30 - \$21.55

Establishing Q2 2026 guidance

Adjusted DEPS: \$5.25 - \$5.30

Guidance presented on an adjusted (non-GAAP) and continuing operations basis; excludes impact of unannounced future acquisitions or divestitures, as well as potential share repurchases. See appendix for reconciliations.

Summary

Simple ideas.

Powerful results.

Strong start to 2026

+11% revenue, +6% organic, +11% free cash flow

Accelerating AI innovation

Expanded share repurchase program

Repurchased 4.3M shares for \$1.5B in Q1 (program to date: 6.0M shares for \$2.2B)

Board authorized additional \$3.0B

Increasing full year DEPS guidance

**Market-leading businesses
in defensible niches**



**Process-driven
capital deployment**



**Decentralized
operating
environment**



Appendix



Q1 income statement metrics

	Q1'25	Q1'26	
Revenue	\$1,883	\$2,095	+11%; +6% organic; +5% M&A contribution
Gross profit	\$1,294	\$1,454	
Gross margin	68.7%	69.4%	Core +60 bps
EBITDA	\$740	\$797	+8%
EBITDA margin	39.3%	38.1%	Core (70) bps
Interest expense	\$63	\$99	
Tax rate	21.4%	20.2%	
Net earnings	\$517	\$539	+4%
DEPS	\$4.78	\$5.16	+8%
Diluted shares	108.2	104.6	(3)%

Roper's revenue composition

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

	Application Software		Network Software		Technology Enabled Products		Roper	
	Q1'25	Q1'26	Q1'25	Q1'26	Q1'25	Q1'26	Q1'25	Q1'26
Software related								
Recurring	\$ 769	\$ 880	\$ 275	\$ 311	\$ 9	\$ 13	\$ 1,054	\$ 1,205
Reoccurring	134	139	68	84	-	-	202	224
Recurring + Reoccurring	\$ 903	\$ 1,020	\$ 343	\$ 395	\$ 9	\$ 13	\$ 1,255	\$ 1,428
Non-recurring	165	172	33	32	-	-	198	204
Total software revenue	\$ 1,068	\$ 1,191	\$ 376	\$ 428	\$ 9	\$ 13	\$ 1,453	\$ 1,633
Total product revenue	-	-	-	-	430	463	430	463
Total revenue	\$ 1,068	\$ 1,191	\$ 376	\$ 428	\$ 439	\$ 476	\$ 1,883	\$ 2,095

Disaggregated revenue growth (from continuing operations)

	Application Software		Network Software		Technology Enabled Products		Roper	
	Total	Organic	Total	Organic	Total	Organic	Total	Organic
Q1 2026								
Software related								
Recurring	14%	7%	13%	7%	52%	32%	14%	7%
Reoccurring	4%	2%	25%	1%	-	-	11%	2%
Recurring + Reoccurring	13%	6%	15%	6%	52%	32%	14%	6%
Non-recurring	4%	(1%)	(1%)	(5%)	-	-	3%	(1%)
Total software revenue	12%	5%	14%	5%	52%	32%	12%	5%
Total product revenue	-	-	-	-	8%	7%	8%	7%
Total revenue	12%	5%	14%	5%	9%	7%	11%	6%

Reconciliations I

Adjusted EBITDA reconciliation (\$M) (from continuing operations)

	Q1 2023	Q1 2024	Q1 2025	Q1 2026	V% to '25	3-Year CAGR	TTM 2026
GAAP revenue	\$ 1,470	\$ 1,681	\$ 1,883	\$ 2,095	11%	13%	\$ 8,115
GAAP net earnings	\$ 284	\$ 382	\$ 331	\$ 509			\$ 1,714
Taxes	76	102	87	126			439
Interest expense	37	53	63	99			361
Depreciation	9	9	9	10			41
Amortization	175	185	204	220			875
EBITDA	\$ 581	\$ 731	\$ 694	\$ 965	39%	18%	\$ 3,430
Transaction-related expenses for completed acquisitions	-	2	1	-			8
Financial impacts associated with minority investments	1	(57)	44	(167) ^A			(237)
Adjusted EBITDA	\$ 582	\$ 676	\$ 740	\$ 797	8%	11%	\$ 3,201
Adjusted EBITDA margin	39.6%	40.2%	39.3%	38.1%	(120 bps)		39.4%

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

	TTM 2023	TTM 2024	TTM 2025	TTM 2026	V% to '25	3-Year CAGR	Q1 2025	Q1 2026	V% to '25
Operating cash flow	\$ 630	\$ 2,104	\$ 2,390	\$ 2,604			\$ 529	\$ 592	
Taxes paid in period related to divestitures	954	32	-	30			-	-	
Adjusted operating cash flow	\$ 1,584	\$ 2,136	\$ 2,390	\$ 2,634	10%	18%	\$ 529	\$ 592	12%
Capital expenditures	(44)	(68)	(66)	(52)			(10)	(14)	
Capitalized software expenditures	(33)	(40)	(48)	(60)			(12)	(15)	
Adjusted free cash flow	\$ 1,507	\$ 2,029	\$ 2,276	\$ 2,521	11%	19%	\$ 507	\$ 562	11%

Reconciliations II

Revenue growth reconciliation (from continuing operations)

Q1 2026	Technology			
	Application Software	Network Software	Enabled Products	Roper
Organic	5%	5%	7%	6%
Acquisitions/divestitures	6%	8%	1%	5%
Foreign exchange	1%	-	1%	1%
Total revenue growth	12%	14%	9%	11%

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

	Application Software				Network Software				Technology Enabled Products			
	Q1'23	Q1'24	Q1'25	Q1'26	Q1'23	Q1'24	Q1'25	Q1'26	Q1'23	Q1'24	Q1'25	Q1'26
GAAP revenue	\$ 761	\$ 895	\$ 1,068	\$ 1,191	\$ 355	\$ 371	\$ 376	\$ 428	\$ 354	\$ 415	\$ 439	\$ 476
GAAP operating profit	\$ 193	\$ 240	\$ 277	\$ 319	\$ 148	\$ 167	\$ 167	\$ 174	\$ 115	\$ 136	\$ 154	\$ 154
Amortization	130	143	161	176	39	39	40	41	6	4	3	4
EBITA	\$ 324	\$ 382	\$ 438	\$ 495	\$ 187	\$ 206	\$ 206	\$ 215	\$ 121	\$ 140	\$ 157	\$ 158
Depreciation	5	5	5	5	2	2	2	2	2	2	2	2
EBITDA	\$ 329	\$ 387	\$ 442	\$ 500	\$ 188	\$ 207	\$ 208	\$ 217	\$ 123	\$ 142	\$ 159	\$ 160
EBITDA margin	43.2%	43.3%	41.4%	42.0%	53.1%	55.9%	55.3%	50.7%	34.7%	34.3%	36.2%	33.6%

Reconciliations III

Adjusted EBITDA margin reconciliation (from continuing operations)

	Application Software	Network Software	Roper
Q1'25 adjusted EBITDA margin	41.4%	55.3%	39.3%
Core margin impact	+50 bps	(20 bps)	(70 bps)
Margin impact associated with businesses owned for less than 4 full quarters	+10 bps	(440 bps)	(50 bps)
Q1'26 adjusted EBITDA margin	42.0%	50.7%	38.1%

Gross margin reconciliation (from continuing operations)

	Roper
Q1'25 gross margin	68.7%
Core margin impact	+60 bps
Margin impact associated with businesses owned for less than 4 full quarters	+10 bps
Q1'26 gross margin	69.4%

Reconciliations IV

Adjusted net earnings reconciliation (\$M) (from continuing operations)

GAAP net earnings
Transaction-related expenses for completed acquisitions
Financial impacts associated with minority investments
Amortization of acquisition-related intangible assets
Adjusted net earnings ^C

Q1 2025	Q1 2026	V %
\$ 331	\$ 509	54%
1	-	
32	(134) ^A	
154	164 ^B	
<u>\$ 517</u>	<u>\$ 539</u>	4%

Adjusted DEPS reconciliation (from continuing operations)

GAAP DEPS
Transaction-related expenses for completed acquisitions
Financial impacts associated with minority investments
Amortization of acquisition-related intangible assets
Adjusted DEPS ^C

Q1 2025	Q1 2026	V %
\$ 3.06	\$ 4.87	59%
0.01	-	
0.29	(1.28) ^A	
1.42	1.57 ^B	
<u>\$ 4.78</u>	<u>\$ 5.16</u>	8%

Forecasted adjusted DEPS reconciliation (from continuing operations)

GAAP DEPS ^D
YTD financial impacts associated with the minority investment in Indicor ^A
Amortization of acquisition-related intangible assets ^B
Adjusted DEPS ^C

Q2 2026		FY 2026	
Low end	High end	Low end	High end
\$ 3.64	\$ 3.69	\$ 16.67	\$ 16.92
TBD	TBD	(1.28)	(1.28)
1.61	1.61	6.41	6.41
<u>\$ 5.25</u>	<u>\$ 5.30</u>	<u>\$ 21.80</u>	<u>\$ 22.05</u>

Footnotes

A. Adjustments related to the financial impacts associated with the minority investment in Indicor 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.

	Q1 2026A	Q2 2026E	FY 2026E	YTD 2026
Pretax	\$ (167)	TBD	TBD	\$ (167)
After-tax	\$ (134)	TBD	TBD	\$ (134)
Per share	\$ (1.28)	TBD	TBD	\$ (1.28)

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

	Q1 2026A	Q2 2026E	FY 2026E
Pretax	\$ 208	\$ 209	\$ 837
After-tax	\$ 164	\$ 165	\$ 661
Per share	\$ 1.57	\$ 1.61	\$ 6.41

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