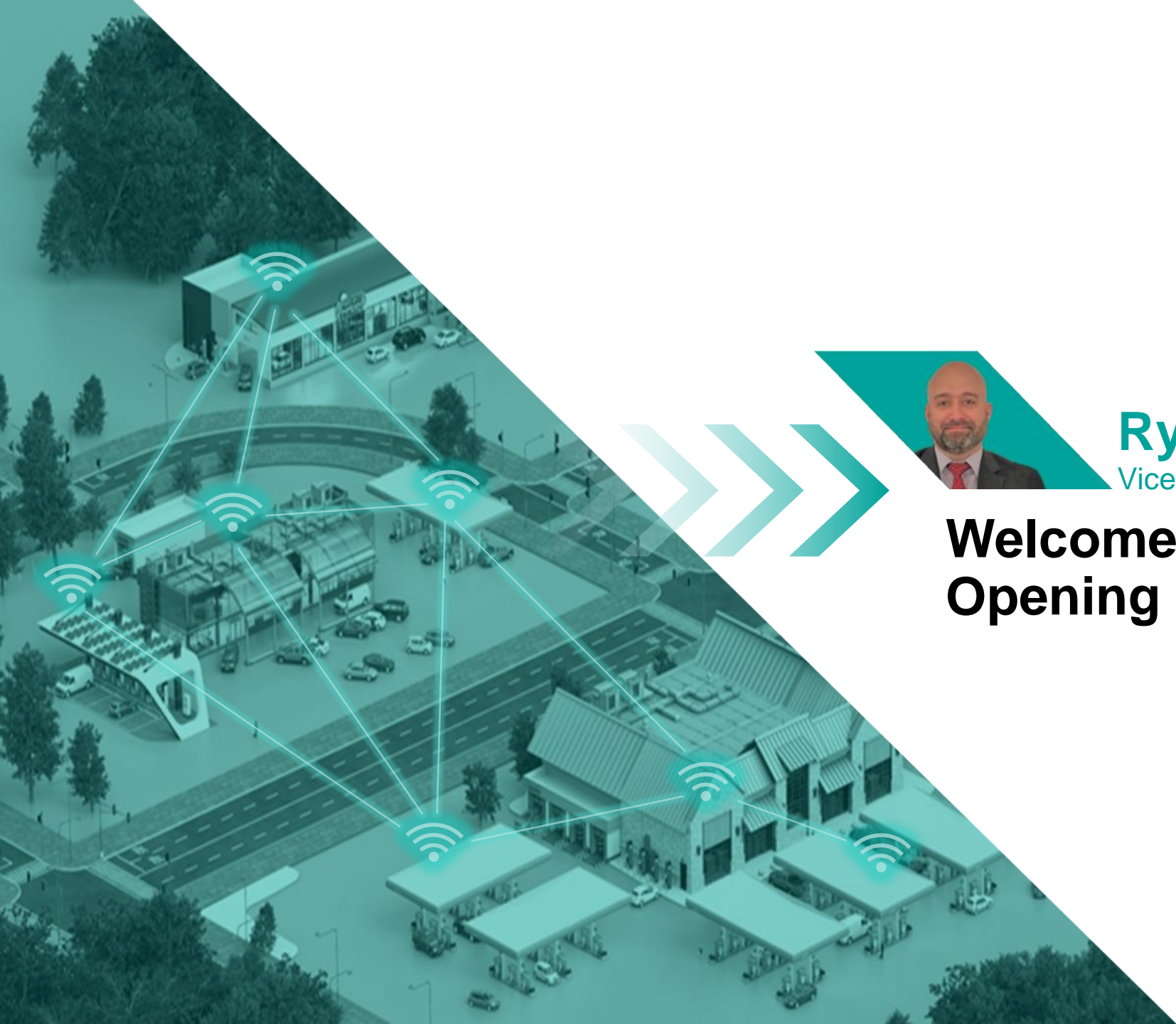




VONTIER™

Investor Day | March 23, 2023



Ryan Edelman

Vice President, Investor Relations

Welcome and Opening Remarks

Safe Harbor and Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the federal securities laws. These statements include, but are not limited to statements regarding Vontier Corporation's (the "Company's") business and acquisition opportunities, anticipated revenue growth, anticipated operating margin expansion, anticipated cash flow, and anticipated earnings growth, and any other statements identified by their use of words like "anticipate," "expect," "believe," "outlook," "guidance," or "will" or other words of similar meaning. There are a number of important risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These risks and uncertainties include, among other things, deterioration of or instability in the economy, the markets we serve, international trade policies and the financial markets, contractions or lower growth rates and cyclicity of markets we serve, competition, changes in industry standards and governmental regulations that may adversely impact demand for our products or our costs, our ability to successfully identify, consummate, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, our ability to develop and successfully market new products, software, and services and expand into new markets, the potential for improper conduct by our employees, agents or business partners, impact of divestitures, contingent liabilities relating to acquisitions and divestitures, impact of changes to tax laws, our compliance with applicable laws and regulations and changes in applicable laws and regulations, risks relating to international economic, political, war or hostility, legal, compliance and business factors, risks relating to potential impairment of goodwill and other intangible assets, currency exchange rates, tax audits and changes in our tax rate and income tax liabilities, the impact of our debt obligations on our operations, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, our ability to adequately protect our intellectual property rights, risks relating to product, service or software defects, product liability and recalls, risks relating to product manufacturing, our relationships with and the performance of our channel partners, commodity costs and surcharges, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, security breaches or other disruptions of our information technology systems, adverse effects of restructuring activities, impact of changes to U.S. GAAP, labor matters, and disruptions relating to man-made and natural disasters. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including our Annual Report on Form 10-K for the year ended December 31, 2022. These forward-looking statements represent Vontier's beliefs and assumptions only as of the date of this presentation and Vontier does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

Non-GAAP Financial Measures

This presentation contains references to “core revenue growth,” “free cash flow,” “free cash flow conversion,” “free cash flow margin,” “adjusted free cash flow,” “adjusted free cash flow conversion,” “segment operating profit,” “segment operating profit margin,” “adjusted operating profit,” “adjusted operating profit margin,” “adjusted operating profit expansion,” “adjusted gross profit,” “adjusted gross profit margin,” “adjusted net earnings,” “adjusted diluted net earnings per share,” “Adjusted EBITDA,” and “net leverage ratio” financial measures which are, in each case, not presented in accordance with generally accepted accounting principles.

- Core revenue growth refers to the change of total sales calculated according to GAAP but excluding (1) sales from acquired and certain divested businesses; (2) the impact of currency translation; and (3) certain other items. References to sales attributable to acquisitions or acquired businesses refers to GAAP sales from acquired businesses recorded prior to the first anniversary of the acquisition less the amount of sales attributable to certain divested businesses or product lines not considered discontinued operations. The portion of sales attributable to the impact of currency translation is calculated as the difference between (a) the period-to-period change in sales (excluding sales from acquired businesses) and (b) the period-to-period change in sales, including foreign operations (excluding sales from acquired businesses) after applying the current period foreign exchange rates to the prior year period. The portion of sales attributable to other items is calculated as the impact of those items which are not directly correlated to sales from existing businesses which do not have an impact on the current or comparable period.
- Free cash flow refers to cash flow from operations calculated according to GAAP but excluding capital expenditures. Free cash flow conversion refers to free cash flow divided by net earnings calculated according to GAAP.
- Adjusted free cash flow refers to free cash flow adjusted for cash paid for standalone and other one-time public company costs, restructuring costs, transaction- and deal-related costs, divestiture-related adjustments and other charges. Adjusted free cash flow conversion refers to adjusted free cash flow divided by adjusted net earnings.
- Segment operating profit refers to total segment sales less operating costs attributable to the segment, which does not include unallocated corporate costs and other operating costs not allocated to the reportable segments as part of management’s assessment of reportable segment operating performance, including stock-based compensation expense, amortization of intangible assets and other costs. As part of management’s assessment of the Repair solutions segment, a capital charged based on the segment’s financing receivables portfolio is allocated from Corporate. Segment operating profit margin refers to segment operating profit divided by GAAP sales.
- Adjusted operating profit refers to operating profit calculated in accordance with GAAP, but excluding amortization of acquisition-related intangible assets, restructuring costs and other termination costs and severance benefits (“restructuring costs”), transaction- and deal-related costs, amortization of acquisition-related inventory fair value step-up, other charges which represent charges incurred that are not part of our core operating results (“other charges”), the impact of certain divested businesses, or product lines or businesses to be abandoned but not considered discontinued operations (“divestiture related adjustments”), loss on sale of property, asset impairments, one-time costs related to the separation and normalization and other adjustments which represent adjustments for standalone public company costs. Adjusted operating profit margin refers to adjusted operating profit divided by GAAP sales. Adjusted operating margin expansion refers to the change in adjusted operating profit margin but excluding (1) the impact on operating profit from acquired and divested businesses. References to the impact of acquisitions and divestitures refer to operating profit from acquired businesses recorded prior to the first anniversary of the acquisition less the amount of operating profit attributable to certain divested businesses or product lines not considered discontinued operations.
- Adjusted gross profit refers to gross profit calculated in accordance with GAAP, but excluding amortization of acquisition-related inventory fair value step-up and restructuring costs. Adjusted gross profit margin refers to adjusted gross profit divided by GAAP sales.

Non-GAAP Financial Measures (Continued)

- Adjusted net earnings refers to net earnings calculated in accordance with GAAP, but excluding on a pretax basis amortization of acquisition-related intangible assets, restructuring costs, asset impairments, transaction-and deal-related costs, gains and losses from the sale of property, earnings attributable to noncontrolling interests, one-time costs related to the separation, non-cash write-offs of deferred financing costs, other charges which represent charges incurred that are not part of our core operating results, amortization of acquisition-related inventory fair value step-up, gains and losses on investments, divestiture related adjustments, normalization and other adjustments, and excluding and including the tax effect of the adjustments noted above and other tax adjustments. The tax effect of adjustments was calculated by applying our overall estimated effective tax rate to the pretax amount of each adjustment (unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such item is estimated by applying such specific tax rate or tax treatment).
- Adjusted diluted net earnings per share refers to adjusted net earnings divided by the weighted average diluted shares outstanding.
- Adjusted EBITDA refers to net earnings calculated in accordance with GAAP, excluding, interest, taxes, depreciation, amortization of acquisition-related intangible assets, restructuring costs, asset impairments, transaction- and deal-related costs, amortization of acquisition-related inventory fair value step-up, gains and losses on sales and settlements of property and investments, one-time costs related to separation, earnings attributable to non-controlling interest, other charges and non-cash write-off of deferred financing costs.
- Net leverage ratio refers to net debt divided by Adjusted EBITDA. A reconciliation of each of the projected Adjusted Diluted Net Earnings Per Share, Core Revenue Growth, Adjusted Operating Profit, Adjusted Operating Profit Margin, Adjusted Operating Profit Margin Expansion, Free Cash Flow, Free Cash Flow Conversion, Adjusted Free Cash Flow, Adjusted Free Cash Flow Conversion, and Net Leverage Ratio, which are forward-looking non-GAAP financial measures, to the most directly comparable GAAP financial measure is not provided because both the corresponding GAAP measures and the reconciliation thereto would require the Company to make estimates or assumptions about unknown currency impact, unidentified acquisitions and similar adjustments during the relevant period that could not be determined without unreasonable effort.

A reconciliation of each of Adjusted Gross Profit, Adjusted Gross Profit Margin, Adjusted Operating Profit, Adjusted Operating Profit Margin, Adjusted Operating Profit Margin Expansion, Adjusted Net Earnings, Adjusted Diluted Net Earnings Per Share, Free Cash Flow, Free Cash Flow Conversion, Adjusted Free Cash Flow, Adjusted Free Cash Flow Conversion, Core Revenue Growth, Adjusted EBITDA and Net Leverage Ratio, which are historical non-GAAP financial measures, can be found in our Fourth Quarter 2022 Earnings Release, Fourth Quarter 2021 Earnings Release and Fourth Quarter 2020 Earnings Release available on our website. A reconciliation of Segment Operating Profit and Segment Operating Profit Margin can be found in the Form 8-K filed with the SEC on March 20, 2023.

The historical non-GAAP financial measures should not be considered in isolation or as a substitute for the GAAP financial measures but should instead be read in conjunction with the corresponding GAAP financial measures. The historical non-GAAP financial measures used by the Company in this presentation may be different than similarly-titled non-GAAP measures used by other companies.

We report our financial results in accordance with GAAP. However, we present certain non-GAAP measures, as described above, which are not recognized financial measures under GAAP, because we believe they assist investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance. Management believes these measures are helpful in highlighting trends in our operating results, while other measures can differ significantly depending on long-term strategic decisions regarding capital structure and allocation, the tax jurisdictions in which companies operate and capital investments and acquisitions.

Today's Agenda

8:30 AM **Welcome and Opening Remarks**

Ryan Edelman

Vice President, Investor Relations

Leading the Transition to a Smarter, More Sustainable Mobility Ecosystem

Mark Morelli

President & Chief Executive Officer

Advancing Innovative Solutions across the Mobility Ecosystem

Technology Solutions for Auto Care

Ian Williams | President, DRB Systems

Enabling the Future of Convenience Retail

Karthik Ganapathi | President, Retail Solutions

Alternative Energy & Sustainable Fleets

Alain Samaha | President, Alternative Energy & Sustainable Fleets

9:55 AM **Q&A Session**

10:15 AM **Break**

10:25 AM **Foundational Solutions in an Evolving Market**

Dave Coombe

President, Environmental & Fueling Solutions

Enabling the Garage of the Future

Tim Gilmore

President, Repair Solutions

Innovating for a More Sustainable Mobility Ecosystem

Katie Rowen

SVP, Chief Legal & Sustainability Officer

Driving Value Creation

Anshooman Aga

SVP, Chief Financial Officer

Closing Remarks

Mark Morelli

President & Chief Executive Officer

11:30 AM **Q&A Session**

12:15 PM **Leadership Luncheon**




Mark Morelli

President & Chief Executive Officer

**Leading the Transition to a
Smarter, More Sustainable
Mobility Ecosystem**

Accelerating Smart, Sustainable Solutions for the Road Ahead

- 
- 1** **Strong progress and momentum** on portfolio transformation accelerates **profitable growth**
 - 2** Re-segmentation aligns with strategy and shareholder focus for **value creation**
 - 3** Unique positioning within ~\$30B Mobility Ecosystem TAM enables **continued right to win**
 - 4** **Vontier Connected Mobility Strategy** unlocks margin expansion and growth potential
 - 5** **Proven team** with demonstrated track record of execution enabled by Vontier Business System (VBS) culture of innovation and continuous improvement

A Company in Motion: Early Innings of Transformation



2020: Vontier 1.0 Building Foundation

Successfully Established Vontier

- Launched in October 2020
- Established Purpose and Values with culture centered around VBS
- Initiated Profitable Growth Initiatives and Platform Strategies

2021-22: Vontier 2.0 Driving Performance

Unleashed Our Potential to Drive Profitability

- Leveraged VBS to drive operational performance and margin expansion
- Delivered on Profitable Growth Initiatives and reduced complexity while sunsetting U.S. EMV*
- Executed on Platform Strategies: Acquired DRB, Invenco, Driivz

*U.S. EMV (Europay Mastercard Visa) security of payment regulation (April 2021 compliance deadline) that drove outsized dispenser and payment kits replacements

Strong Progress and Gaining Momentum

	Vontier 2020	Vontier Today
BASELINE (EX-EMV) CORE GROWTH* %	-LSD (avg. from 2018-2020)	+MSD
ADJ. OPERATING PROFIT* %	~21%	~22%
NON-ICE PORTFOLIO (as % of revenue)	~30%	~45%
# of SOFTWARE ENGINEERS	564	767
RECURRING REVENUE	~20%	~30%

\$1.7B of capital deployed at expected double-digit returns

*Expanded margin despite EMV sunset impacting revenue by ~\$500M and operating profit ~\$250M

Note: Adjusted Operating Profit and Adjusted Operating Profit Margin are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

Vontier Today | Mobility Ecosystem Leader

Purpose

Mobilizing the future to create a better world

Values

Stronger together, driven to win, reimagine better, and create what's next

Vision

Accelerating smart, sustainable solutions for the road ahead

2022 Financial Highlights

\$3.2B

Sales

~7%

Baseline (Ex-EMV) Core Growth

~22%

Adj. Op. Profit Margin

45%

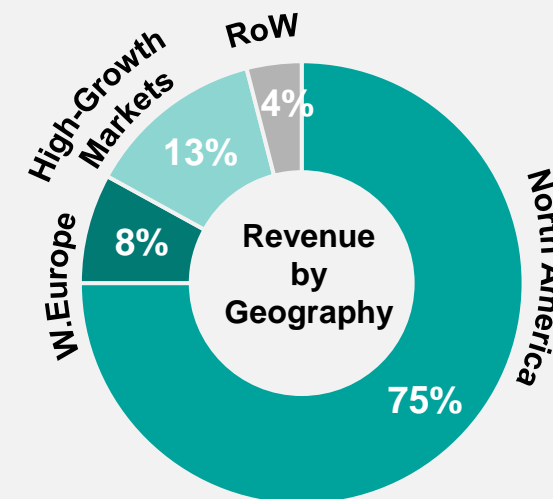
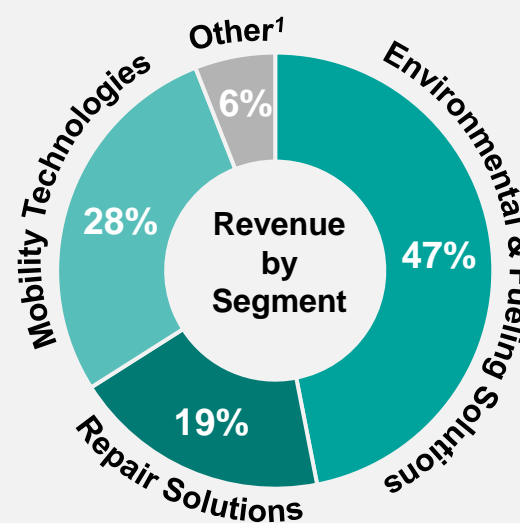
Adj. GM

~30%

Recurring Revenue

\$1.4B

Cumulative Adj. FCF
(2020-2022)



Note: Adjusted Operating Profit Margin, Adjusted Gross Margin and Adjusted Free Cash Flow are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

¹ Other houses businesses held for sale / shutdown

Re-segmentation Aligns with Strategy and Shareholder Focus

From: One Segment



To: Three Segments*

	Mobility Technologies	Repair Solutions	Environmental & Fueling
VNT OpCos	Retail Solutions Teletrac Navman DRB driivz ANGI	MATCO TOOLS	GILBARCO VEEDER-ROOT
What we Do	Point-of-Sale (POS) and payment, IoT-based fleet monitoring, EV charger network mgmt SW, and low-carbon fueling systems	Premium equipment and financial services to franchisees and technicians	Best-in-class environmental, fueling, aftermarket solutions

*Excludes 'Other' segment which houses businesses held for sale / shutdown

Vontier Business System (VBS) Core to Our Culture



Mobility Ecosystem Customers are on a Transformational Journey



Shifting Consumer Preferences

- Responding to need for expanded choices, immediate delivery, and consumption
- Desire for contactless, seamless experiences
- Safe and secure shopping experience



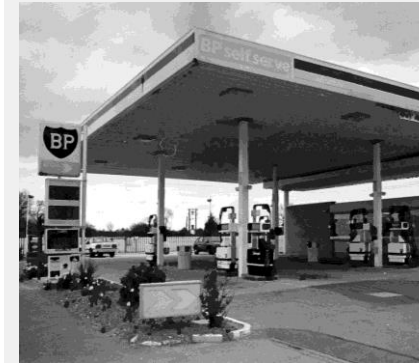
Productivity Challenges

- Improving asset uptime and throughput
- Enhancing labor productivity
- Improving operating efficiency / effectiveness



Energy Transition

- Balancing sustainability, energy security, affordability
- Responding to increasing parc complexity
- Investing and managing multi-fuel infrastructure



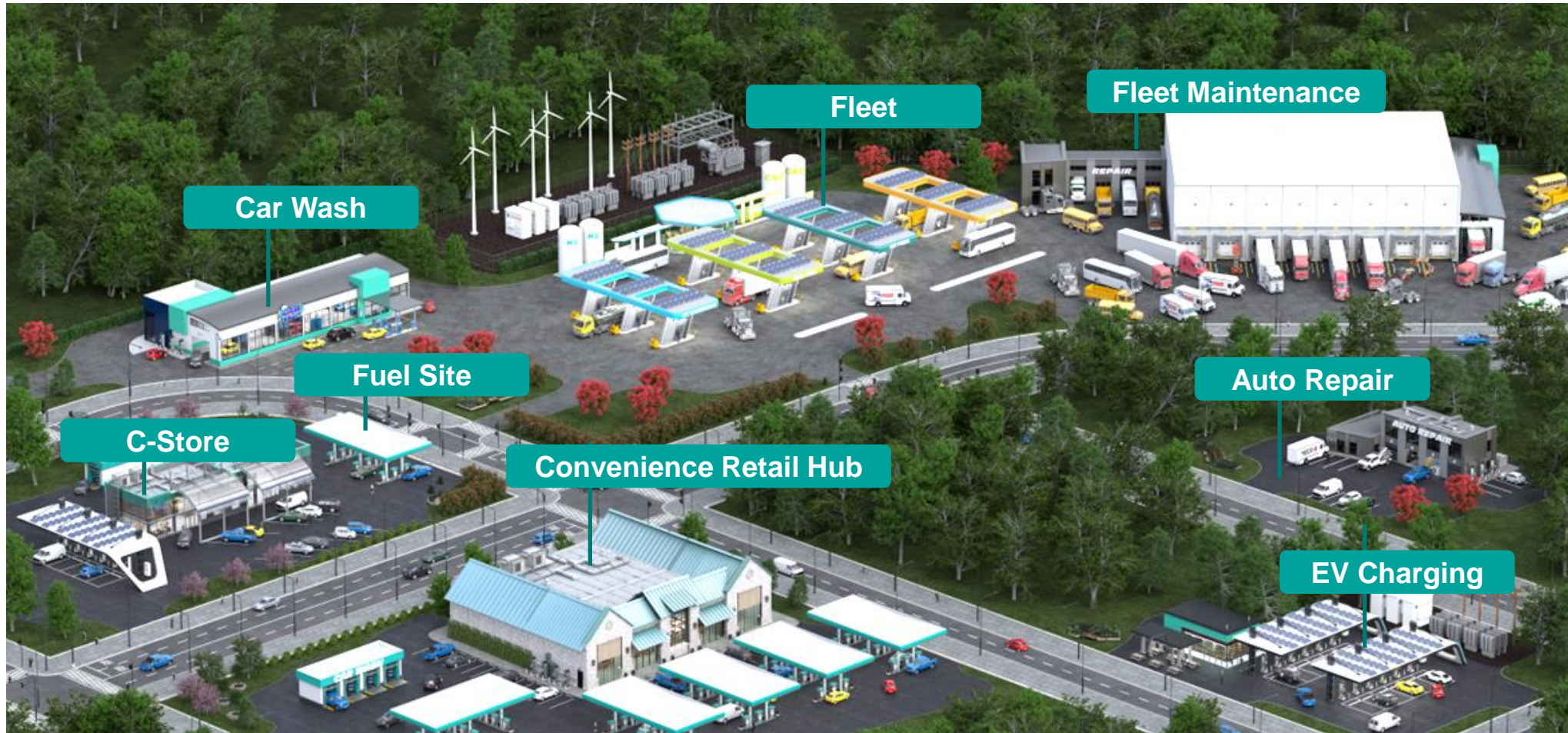
~56% of millennials say the presence of “scan and go” frictionless checkout influences where they shop*

“We would be way ahead of the game if we had uptime / downtime status of everything out there.”

— VP of Construction, Maintenance & Facilities,
Major Convenience Store Chain

*Deloitte Fuel Retail Survey

Market Focus | Mobility Ecosystem



*Illustrative rendering

➤ **Vontier's Presence – '22**

- 50k**
C-stores POS Sites
- 260k**
Fueling Sites
- 17k**
Car Washes
- 150k**
Auto Repair Shop Customers
- 35k**
EV Charging Plugs
- 500k**
Fleet Vehicles

Mobility Ecosystem | Convenience Retail



Customer High-Value Problems:

- Operational Efficiency
- Consumer Experience
- ESG – safety, security, sustainability
- Energy Management

Mobility Ecosystem | Fleets



Customer High-Value Problems:

- Operator Productivity
- Safety & Compliance
- Asset Management
- Net-Zero Fleets

Mobility Ecosystem | Repair Solutions



Customer High-Value Problems:

- Technician Shortage
- Repair Complexity
- Shop Productivity
- Consumer Experience

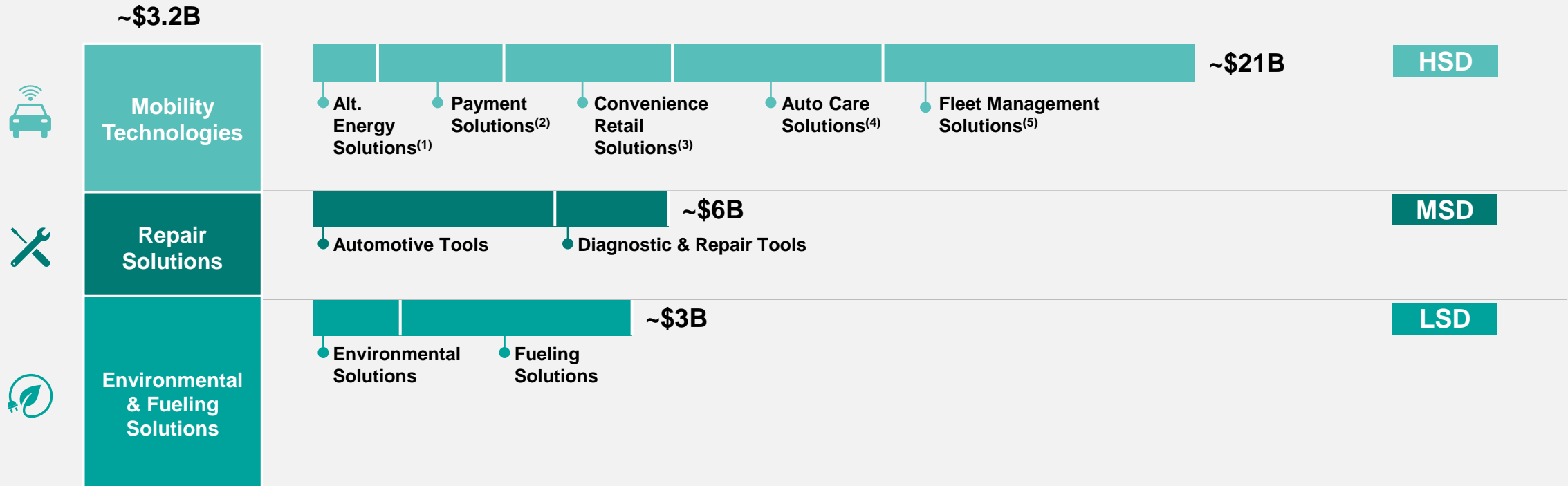
The Overall Market Opportunity is Significant and Growing

~\$30B TAM Growing MSD

2022 Vontier Revenue

Market TAM

Growth Rate



(1) CNG & H2 Solutions, EV Network SW, EV Network Cyber Security, Smart Grid Solutions

(2) Payment hardware and software, merchant services

(4) Car Wash Technologies (U.S. & Europe), Repair Workflow Solutions

(3) POS, Self, Frictionless, Autonomous Checkout, IoT, Automation, Remote Monitoring, Loyalty (5) Telematics, Transportation Management Solutions (TMS), Fleet Maintenance Software

Robust Secular Drivers Underpin TAM and Growth

Mobility Technologies

- Evolving customer needs for frictionless transactions, personalization, digital commerce
- Labor scarcity / employee turnover
- Multi-energy future
- Industry consolidation
- Regulations and compliance needs across payments, emissions, water usage / conservation, driver safety

Repair Solutions

- Increasing parc complexity due to multi-energy future
- Aging vehicle parc
- Multi-fold increase in vehicle electronics, and sensors
- Technician shortage, knowledge gaps

Environmental & Fueling

- Evolving regulatory landscape for environment, anti-fraud, safety
- Parc and infrastructure growth in high growth markets
- Industry consolidation
- Energy transition

Vontier has Unique Positions and Strengths to Win



#2 in U.S. *convenience retail* POS



#1 integrated technology provider to *car wash industry* in U.S. with 17k sites



Top 10 global *fleets IoT* player (**#1** ANZ, **#3** UK)



Leader in *EV Charging* smart software; ~1M+ drivers across 28 countries



#1 NA player in *CNG / RNG*; emerging leader in *H₂ fueling systems*



#2 *auto repair solutions* distribution franchise with industry leading product vitality



#1 global supplier of HW / SW solutions for *fueling infrastructure*

A Company in Motion: Looking Ahead

2023+: Vontier 3.0

Our **Connected Mobility Strategy**
underpinned by Smart, Sustainable Solutions

Executing our **Connected Mobility Strategy**

- Optimizing our core for continued margin expansion
- Expanding in core markets and near-in adjacencies
- Transforming portfolio to lead the energy transition
- Disciplined strategy-led M&A and capital allocation

Scale

Manage

Connect



Connected Mobility Strategy

Operational Excellence

Accelerate Growth

OPTIMIZE CORE

Drive core growth and Operating Profit Margin Expansion (OMX)

EXPAND CORE

Leverage current positions to grow and diversify portfolio

ADJACENT MARKETS

Expand into near-in high-growth adjacencies, diversify further

VBS

Connected Mobility Strategy | Optimize Core



Operational Excellence

OPTIMIZE CORE

Drive core growth and Operating Profit Margin Expansion (OMX)

- Strategic Pricing
- Platform Simplification
- Footprint Restructuring
- Divestitures

Connected Mobility Strategy | **Expand Core**



Accelerate Growth

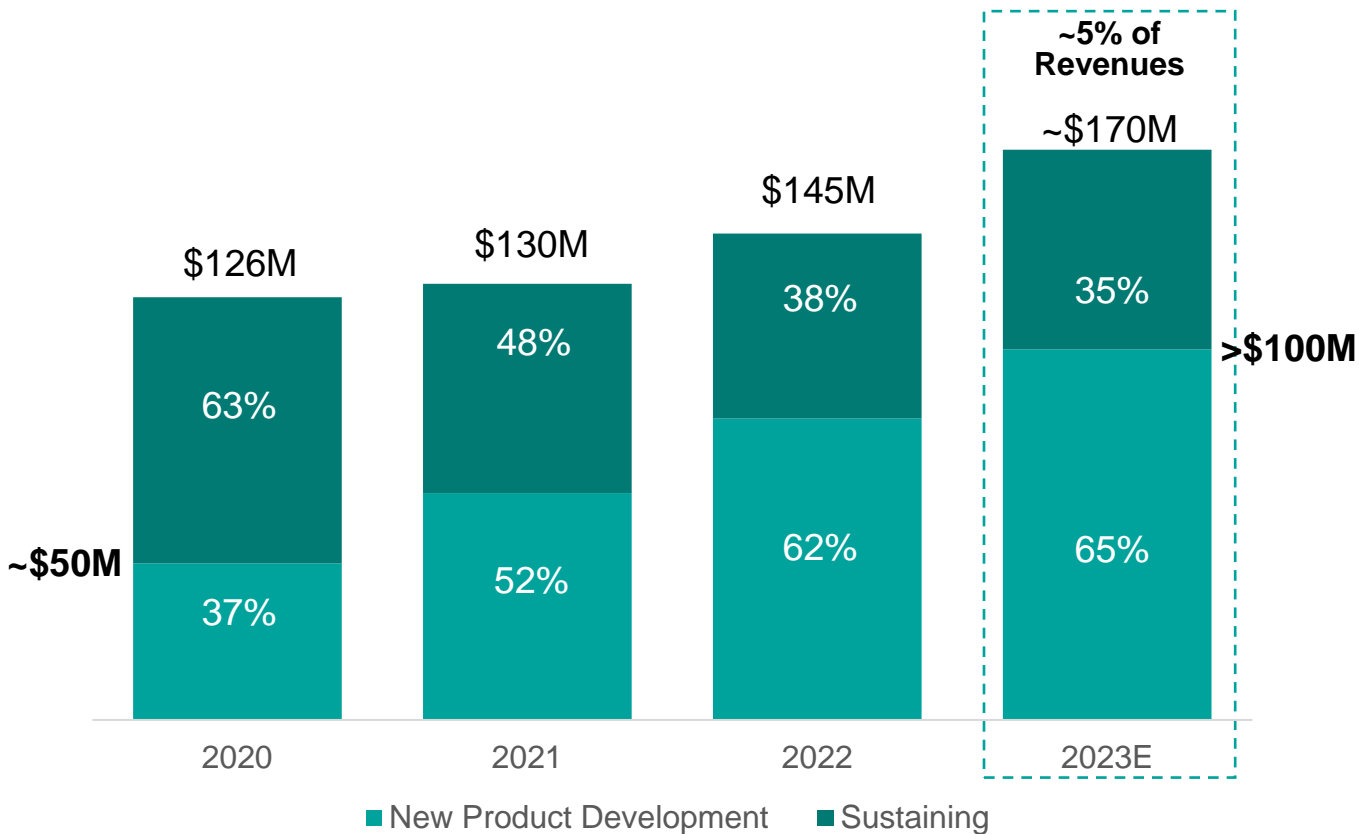
EXPAND CORE

Leverage current positions to grow and diversify portfolio

- Integrated POS + Payments
- IoT Automation
- Matco Store Expansion
- Fueling Aftermarket Business
- Environmental Products
- Fueling High Growth Markets

Expand Core | Increasing Investments to Support Value-Added Growth

More Than Doubling New Product Development (NPD)



NPD Examples



Next Gen Automated Tank Gauge with security and modern connectivity features, lower total cost of ownership



World-class, **cloud-based POS platform** for car wash – **transformational for productivity**



Cashier-less checkout – Passport Express for enhancing employee productivity and consumer experience



Hardware agnostic payment / site solutions platform scalable across mobility ecosystem

Expand Core Example | DRB Growth

Deeply Embedded POS and Workflow SW



Deeply Embedded POS and Payments for Automating Front Office



Frictionless Payment and Recurring Subscriptions for Consumer Experience



Purpose-Built Workflow Software for Throughput and Uptime



Analytics and Digital Marketing for Optimizing Customer Returns

Secular Trends

- Growing demand for Do-it-for-Me services
- Environmental restrictions for water usage and chemical runoff
- Significant institutional investment driving robust infrastructure build-out
- Industry consolidation

Why We Win

- Best-in-class cloud-based front office and automation solutions
- Integrated business solutions shifting to recurring revenue model
- Leading position with large consolidating players

~\$1.8B Market TAM growing MSD;
DRB growing HSD

Expand Core Example | Fueling Aftermarket Business Growth

Aftermarket Offerings



**Dispenser & Outdoor
Payment Terminal**



**Hanging Hardware
Replacement**



**Environmental
Products – Automatic
Tank Gauges,
Submersible Tank
Pumps**



**Field Service
Consumables**

Strategy

- Dedicated organization
- Data / analytics driven category management
- Multiple channels including eCommerce

Why We Win

- Large installed base, proprietary technologies
- EMV-cycle share gains as tailwinds

Significant Runway for Expansion

- Extended warranty, white label products, subscription offerings
- Extending NA playbook into non-NA markets

Global market TAM of ~\$1B with GDP growth; Aftermarket business growing HSD

Connected Mobility Strategy | Adjacent Markets



Accelerate Growth

ADJACENT MARKETS

Expand into near-in high-growth adjacencies, diversify further

- Auto-Repair Shop Workflow Solutions
- CNG / H2 Fueling HW/SW Solutions
- Data Analytics & AI
- EV Charging Software
- On-site Energy Management

Adjacent Markets Example | ANGI Alternative Energy Growth

CNG / H₂ Compression Systems



CNG / RNG / H₂ Dispensing



Secular Trends

- Heavy Duty / Medium Duty vehicles diesel emissions regulations – CARB, European Green Deal
- Incentives from Inflation Reduction Act, NEVI
- Public commitments from major fleet OEMs

Why We Win

- **CNG / RNG**: Leading market position with high barriers to entry (high pressure technologies, industry certifications)
- **H₂**: Leverage unique design and packaging capabilities in CNG to penetrate high growth U.S. and EU H₂ markets

~\$1B market growing MSD+;
ANGI business growing DD

Adjacent Markets Example | Driivz Electric Vehicle Charging Software



Smart EV Charging and
Energy Management
Software



Secular Trends

- Electrification of passenger & fleet vehicles
- Sustainability / decarbonization
- Incentives from Inflation Reduction Act, NEVI

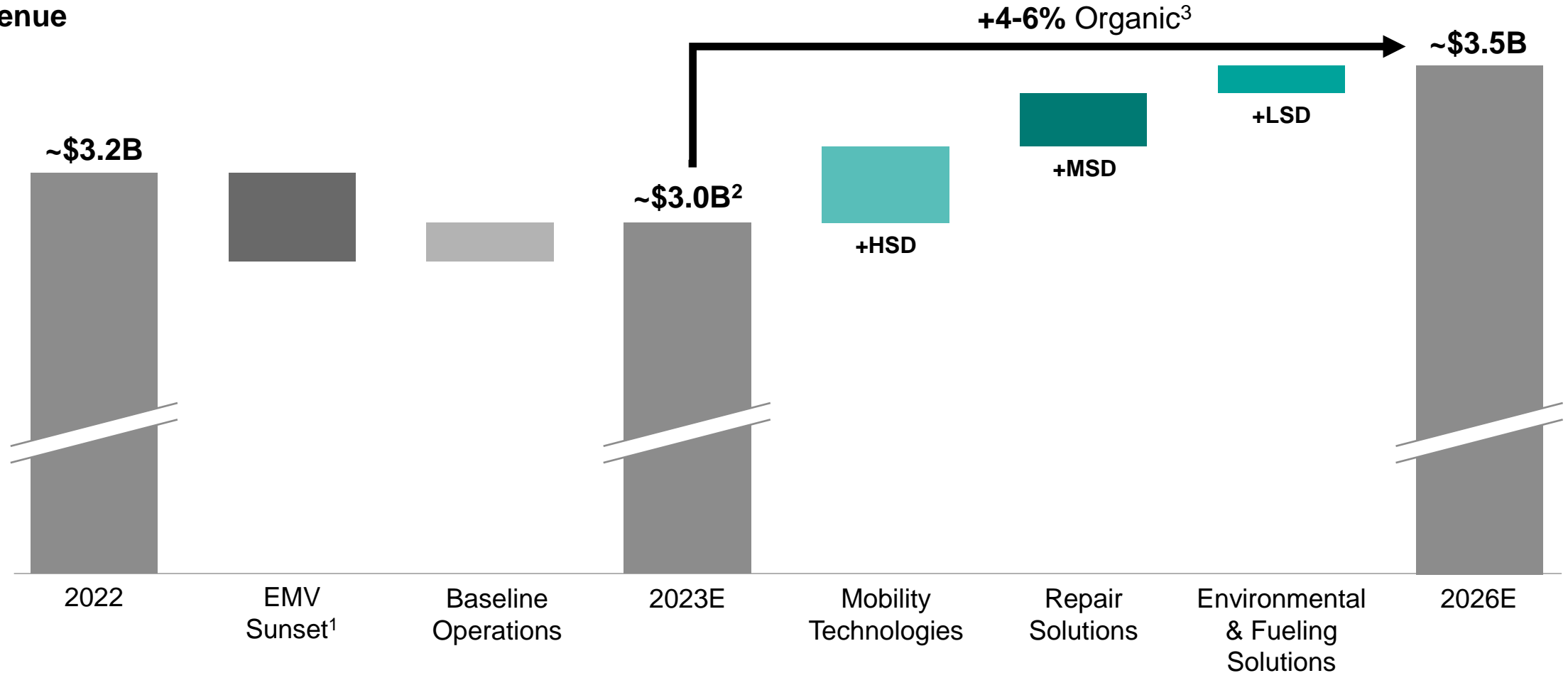
Why We Win

- Premier software platform for global EV charging networks
- Hardware agnostic approach, including a white label user app
- Highly scalable, modular, and customizable
- Billing, roaming, self-healing, smart energy management system

Strong growth in an emerging market with 1M+ Driivz subscribers

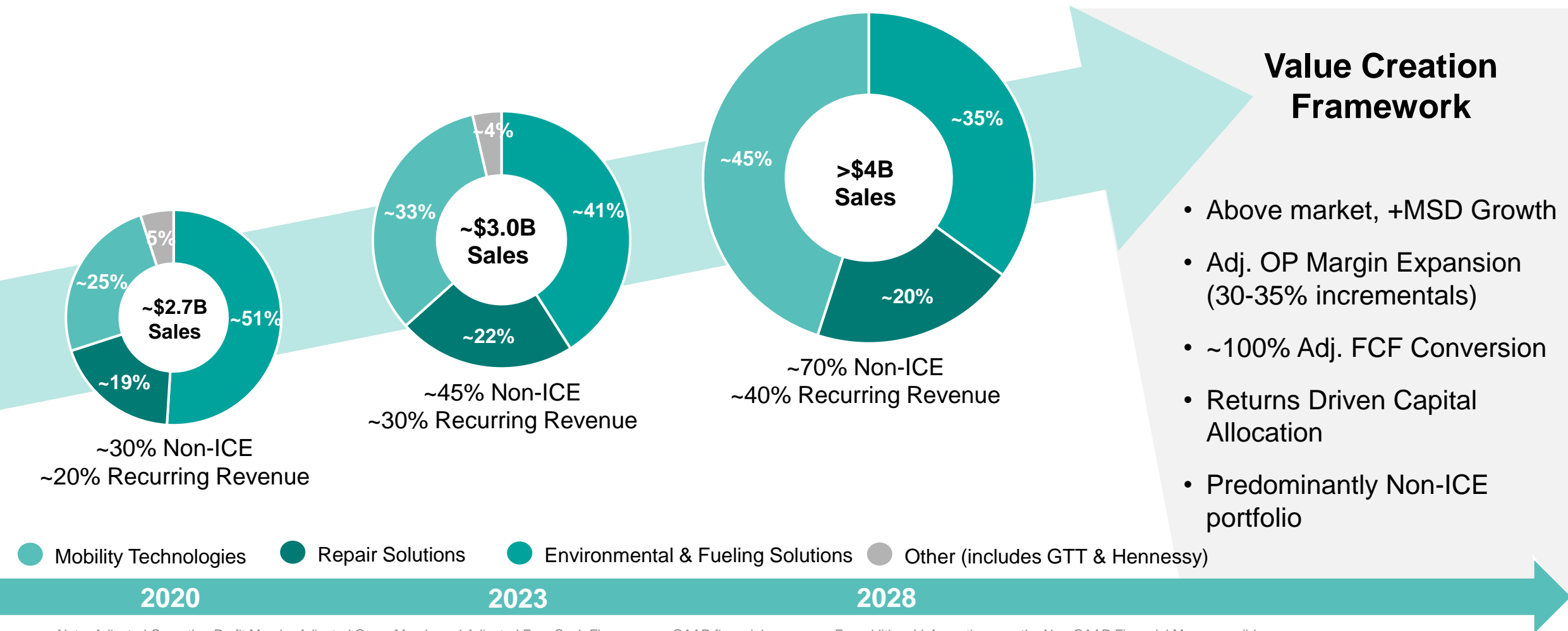
Driving Sustainable MSD Growth

Revenue



1) Assumes \$300M YoY decline in U.S. Dispenser sales due to EMV sunset; 2) Includes full year sales contribution of both Hennessy and Global Traffic Technologies (GTT), which have been classified as Assets Held for Sale; 3) 3-year organic growth CAGR; Non-GAAP

Connected Mobility Strategy Drives Long-Term Value Creation



Note: Adjusted Operating Profit Margin, Adjusted Gross Margin and Adjusted Free Cash Flow are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

VISION: OUR NORTH STAR



Accelerating smart, sustainable solutions for the road ahead.



Smart

We harness the power of connected digital workflows and analytics to solve high-value customer problems.



Sustainable

Our innovations pave the way to a safer and cleaner planet.



Solutions

We connect customers – and communities – with innovative mobility technology and services they need to thrive in a world of rapid change.

PURPOSE

We are mobilizing the future to create a better world.

The Road Ahead

Leading global provider of critical mobility & multi-energy technologies at the center of an attractive, rapidly evolving ~\$30B Mobility Ecosystem

Poised to benefit from attractive secular tailwinds

Focused on maximizing shareholder value through top-tier financial performance and a disciplined capital allocation framework

Energized team with a culture centered on innovation and operational excellence, and a demonstrated track record of performance enabled by VBS

Note: Adjusted Operating Profit Margin, Adjusted Gross Margin and Adjusted Free Cash Flow are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

The Road Ahead Next 3 Years

+MSD Revenue growth

~35% Recurring revenues

+150bps Adj. operating profit margin expansion

~\$1.5B Adj. FCF with ~100% conversion

Clear path to
value creation



VONTIER™

**Advancing Innovative Solutions
across the Mobility Ecosystem**

Mobility Technologies | Key Messages

- 1 Broad suite of **industry-leading Mobility Solutions** to drive **profitable growth** and **margin expansion**
- 2 **Technology-enabled infrastructure** to capitalize on **emerging secular trends** across C-stores, car washes, and fleet management
- 3 **Sustainable competitive advantages**, including **proprietary solutions** and market analytics, drive integrated customer solutions and accelerate their digital transformation



Mobility Technologies Overview



Who We Are

Leading global solutions provider to convenience retailing, independent retailing, car washes, and fleets



What We Do

POS and payment acceptance, IoT-based vehicle monitoring, EV charger network management SW, and low/zero carbon fueling systems



How We Do It

Investments in forward focused technology

Note: Adjusted Operating Profit Margin, Adjusted Gross Margin and Adjusted Free Cash Flow are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

2022 Highlights

\$21B

TAM

HSD

Market Growth Rate¹

~\$900M

Revenue

~35%

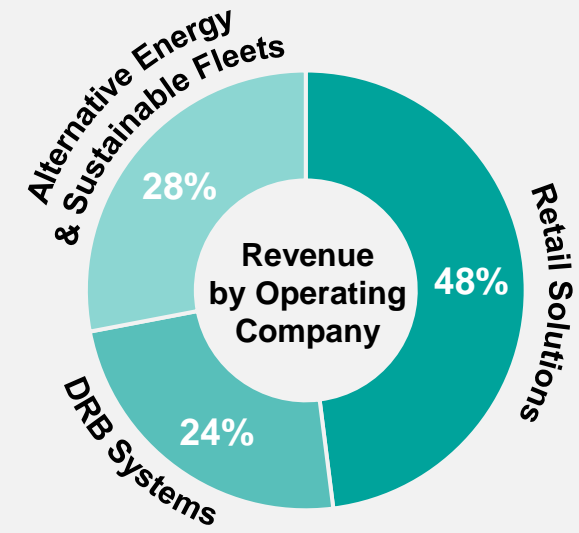
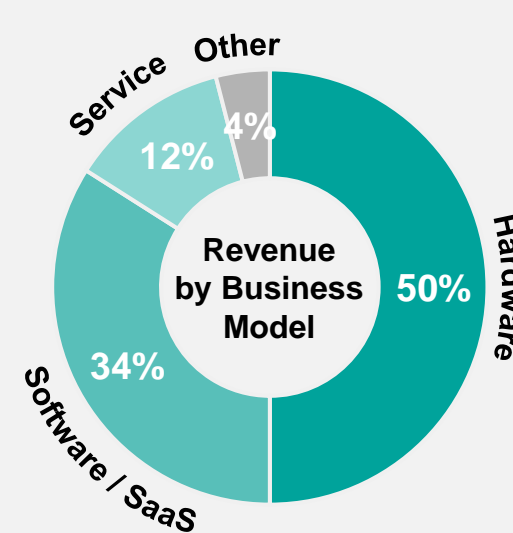
Software %
of Sales

~21%

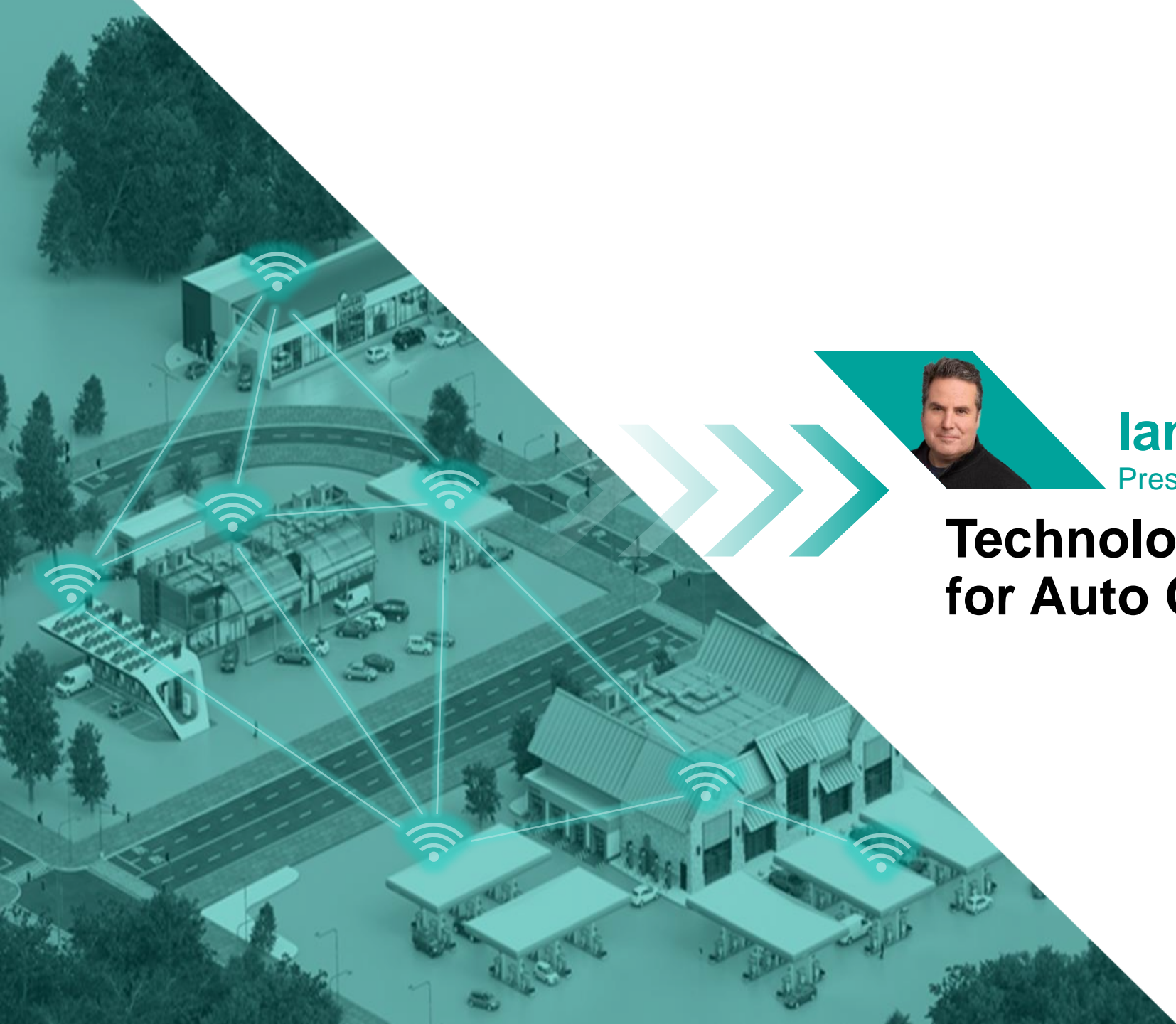
Segment
Operating Profit

~40%

Recurring
Revenue



1) Market growth rates vary depending on sub-market of interest



Ian Williams

President, DRB Systems

Technology Solutions for Auto Care

DRB Systems Overview



Who We Are

Leading provider of POS and software solutions for the Car Wash and Auto Care industry



What We Do

Enable customers to drive recurring revenue and maximize their earnings from each site

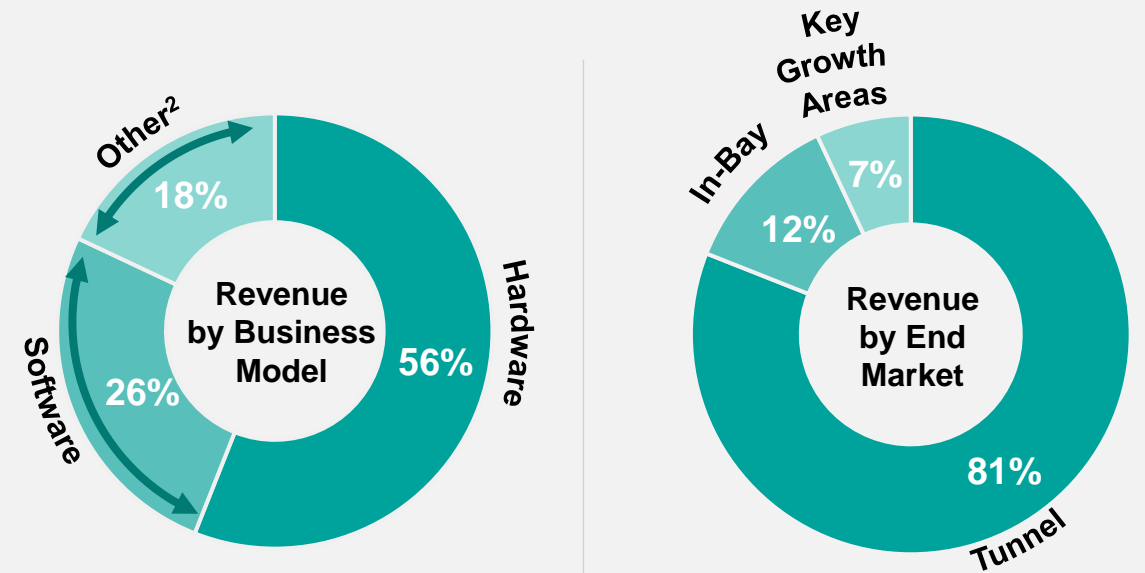


How We Do It

Provide workflow solutions, monitoring SW, payment enablement, and business intelligence through end-to-end platform

2022 Highlights

\$1.8B TAM	MSD Market Growth Rate ¹	38M Subscriptions Sold
17k Systems Deployed	40% Recurring Revenue	600 Employees



1) Market growth rates vary depending on sub-market of interest 2) Other includes Service and Payment Enablement

Two Main Car Wash Formats

Tunnel / Conveyor Car Washes



- **18,000+** Express tunnel car washes in the U.S.
- **Growing at 5%-6% CAGR**
- Fragmented market, **consolidating with institutional capital**

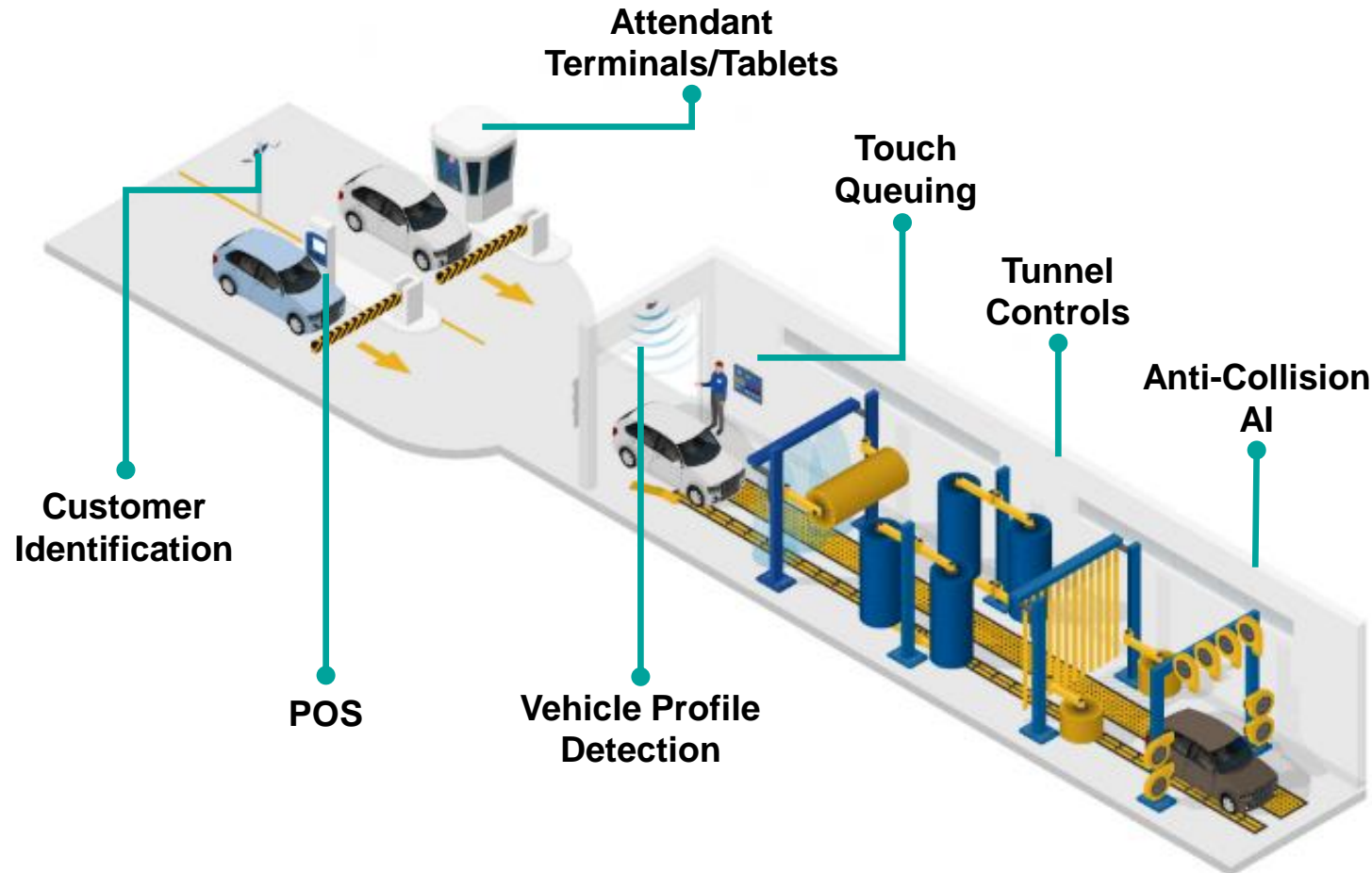
In-Bay Automatic Car Washes



- **29,000+** “In-Bay Automatic” car washes in the U.S.
- **Growing at 1%-2% CAGR**
- National / regional chains, C-stores, **emerging opportunities**, and **long tail installed base**

Car Wash Technologies Ecosystem | Where We Play

DRB Technology Suite – Tunnel Car Wash Example



Deep relationships with 17 of the top 20 car wash chains delivering end-to-end solutions



DrivenBrands



Common customers across Vontier

Scalable Core Capabilities | Advanced Analytics and Digital Marketing



Consumer Marketing and Endpoints

- Personalized Customer Experience
- Web & Mobile Applications
- Digital Marketing
- Pricing Optimization
- Data Integration

Creating Customer Value

2x Subscriptions Sold

10% Ticket Revenue Growth

8% Growth in Same Store Wash Count



Backoffice Solutions

- Site Selection
- Point-of-Sale Software
- Membership Management
- Payments Enablement
- BI / Data Analytics

Leveraging Capabilities to Digitally Enable Customers

Scale



Consumer Engagement
Operational Intelligence
Acquire and Align

Manage



On-premise
Tunnel Controller

Connect



Connected
Smart HW

Customer Impact

25%+

Wash Count Growth

15%+

Reduction in Labor Cost

Maximize

Subscription Opportunity and
Customer Engagement

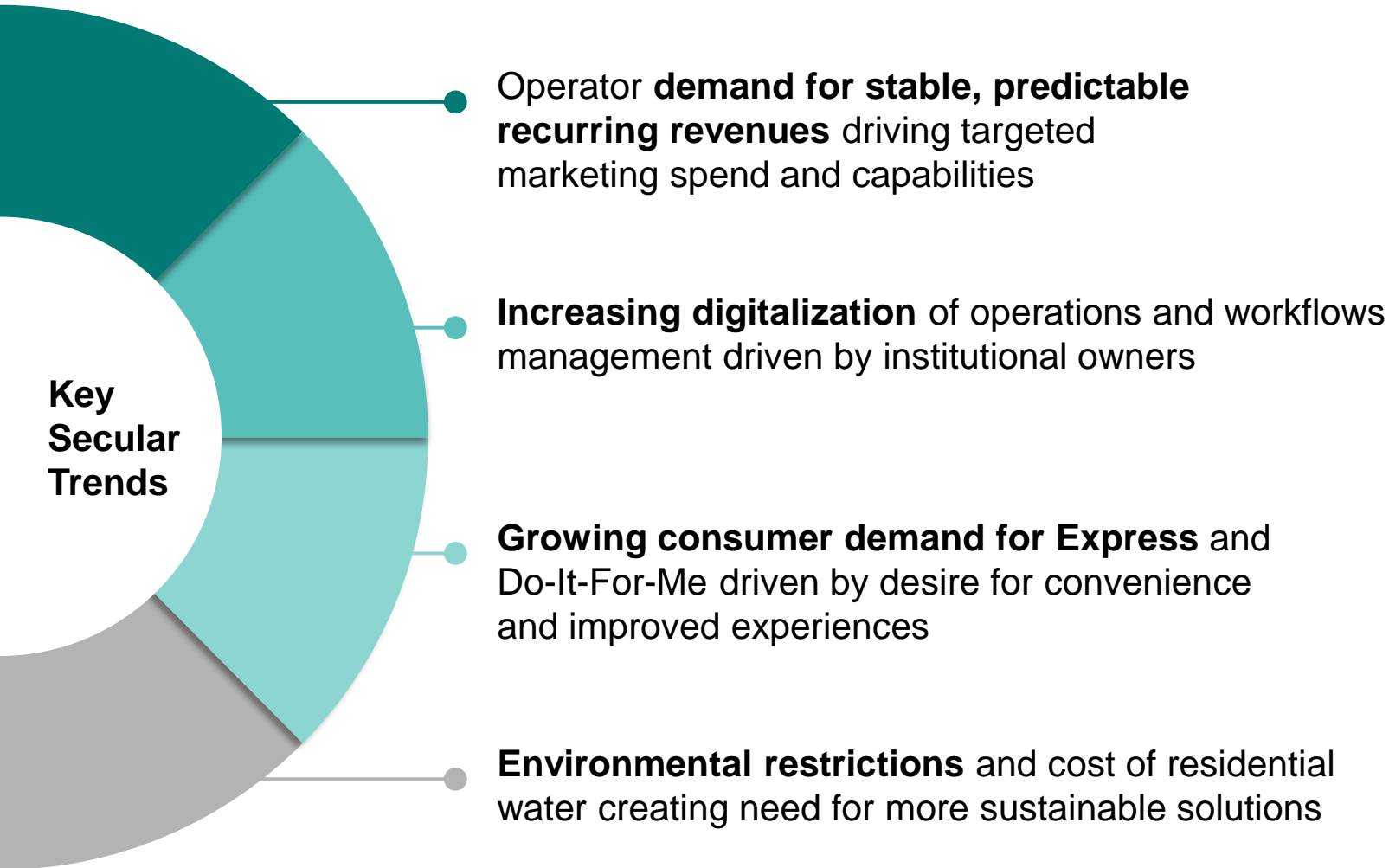
Delivering High Impact through
Actionable Operational Insights

- ✓ POS / Integrated Payments
- ✓ Mobile Payments
- ✓ Backoffice Automation
- ✓ Workflows Automation
- ✓ Revenue Yield Optimization
- ✓ Location Intelligence

“DRB’s system allowed us to ramp up so quickly and push memberships right off the bat... (which) gives us a huge advantage.”

– VP of Operations for
Wash Chain

Poised to Benefit from Favorable Secular Tailwinds



Technology ecosystem enabling operators to:

- ✓ Build Customer Loyalty
- ✓ Increase Recurring Revenue
- ✓ Reimagine Consumer Experiences
- ✓ Standardize Operations and Workflows
- ✓ Improve Data Driven Decision-making
- ✓ Scale, Onboard, and Standardize Acquisitions rapidly

Key Enablers

Integrated offerings
(HW, SW, Services)

AI / ML (Data science based)
consumer analytics

DRB Systems | Connected Mobility Strategy

Operational Excellence

Accelerate Growth

OPTIMIZE CORE

- Supply chain optimization with Vontier
- Strong technology transition leadership leveraging best practices
- Enable efficient data migration capability
- Invest in our strongest asset – our people – with deep VBS learnings

EXPAND CORE

- Adoption of cloud-based front office architecture
- Intensify growth of consumer insights
- Expand In-Bay
- Simplified payment solutions
- Evaluating geographic expansion

ADJACENT MARKETS

- Strong value chain 'greenfield' opportunities
- Business intelligence and reporting
- Auto repair solutions

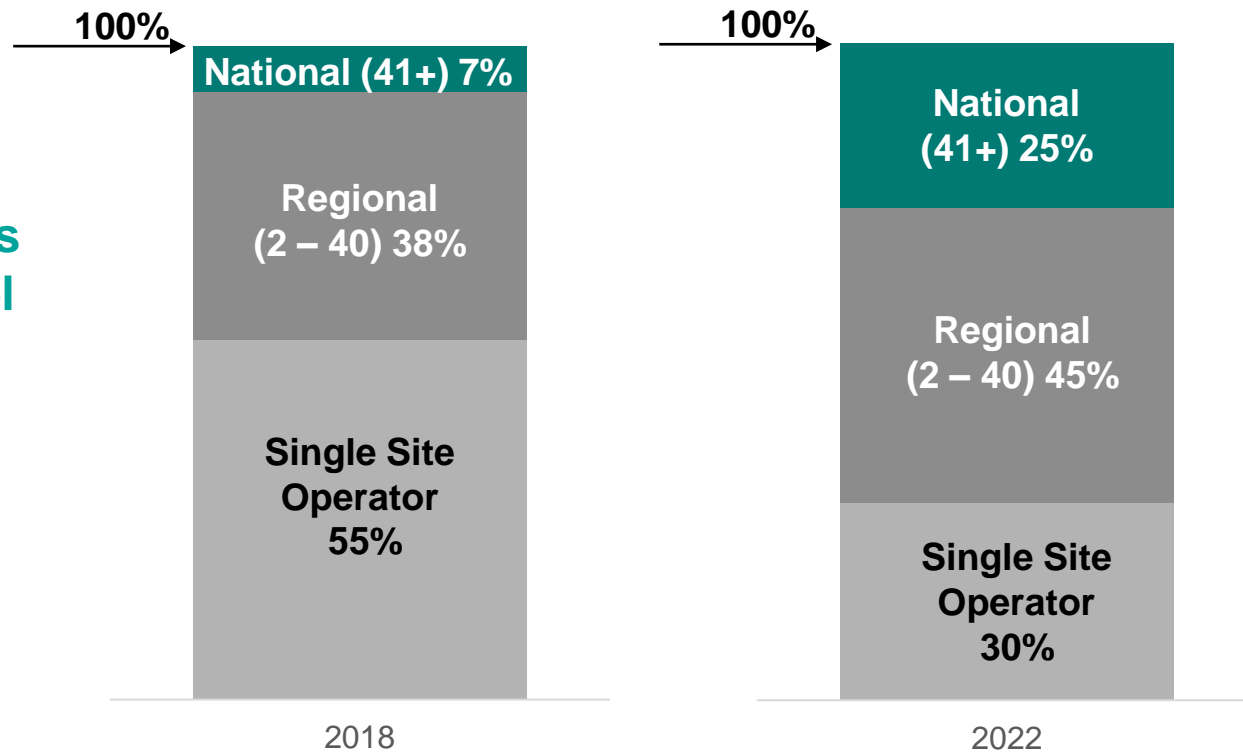
VBS

Expand Core | Customer Consolidation Creates Opportunity

2018 – Single Site Operators
were the Majority

2022 – Express Tunnel
Consolidation Composition

Customers
For Tunnel
Car Wash



(#) = number of sites

Why DRB wins

Strongest end-to-end POS Solution

- Impactful workflow solutions
- Integrated technology platform
- Purpose-built SW / HW

Best-in-class customer service

**Clear and measurable
ROI – revenue growth,
lower costs, higher uptimes**

**Strong share of National
Players who are leading
the consolidation of
the industry**

Expand Core | Key Growth Initiatives



Data Platform Adoption

Simplify our customers' ability to Scale and Manage their business, delivering integrated business solutions and a core data architecture, driving the shift to recurring revenue



Capabilities Expansion

Leverage POS technology and workflow / monitoring SW and Business Intelligence to make better data driven decisions



Payments Enablement

Focus on demystifying and simplifying payment solutions for our DRB customers; improving our connect rate and expanding our core business



Geographic Expansion

Investigating global opportunity combining DRB core capability addressing unique market opportunities partnering across the Vontier Portfolio

Adjacent Markets | Greenfield Value Chain Opportunities

“Upstream” Value Chain

“Downstream” Value Chain

Data, Analytics, and Membership Solutions

Operational Efficiency Solutions

Market and enterprise analytics

Digital marketing / customer ID

Revenue / member management

POS and payments

Site optimization & efficiency

Equipment monitoring enablement

Chemical / water monitoring

Productivity performance

- Business intelligence solutions
- Site analytics
- Data migration
- Revenue projections

- Paid search, social
- Programmatic
- Customer data ID / enhancement

- Membership revenue capture and tokenization
- Churn detection / prevention

- Kiosk
- Attendant tablets
- Tunnel control
- Payments enablement

- Touch queuing
- Vehicle profile detection
- Anti-collision AI

Greenfield Opportunities (~\$300M+ TAM)

DRB OFFERINGS

Adjacent Markets | Enabling and Connecting the Mobility Ecosystem



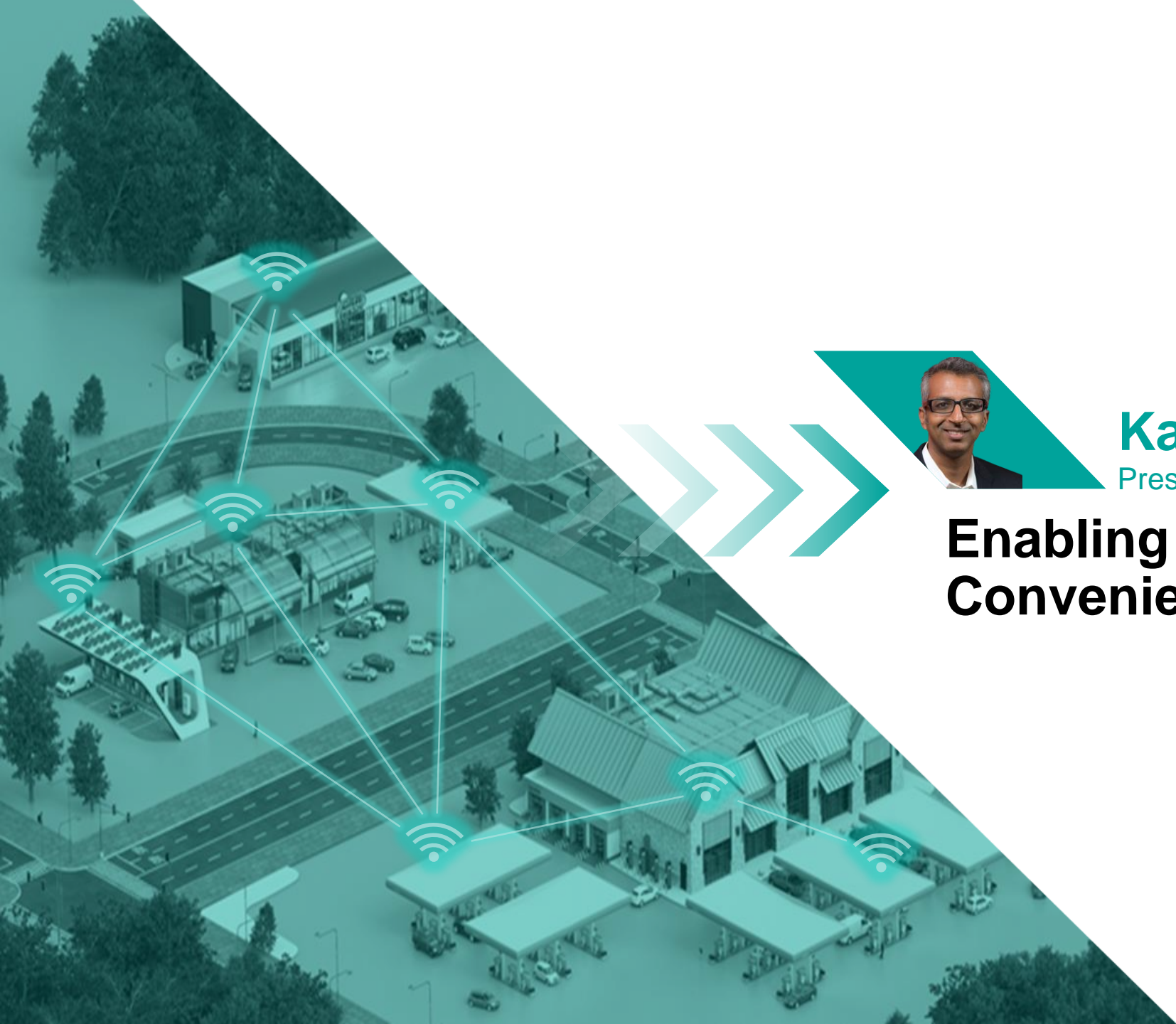
DRB Systems | Summary

Well-positioned as the trusted technology advisor within an exciting, **high growth market** to capitalize on secular trends for **significant expansion**

Integrated portfolio of **services and solutions** drives **strong customer ROI** and enables right to win a growing share of the value chain

Significant opportunity to **accelerate growth** through **SaaS-based offerings** and **expansion** into adjacencies and new markets

Scalable capabilities in digital analytics to **extend into mobility ecosystem adjacencies** and across broader Vontier



Karthik Ganapathi
President, Retail Solutions

Enabling the Future of Convenience Retail

Retail Solutions Overview

Who We Are

Leading payment, point-of-sale, automation, and asset management solutions provider for **convenience retail (C-Stores)**

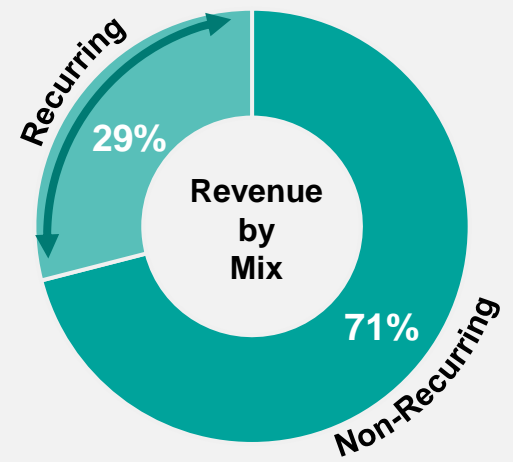
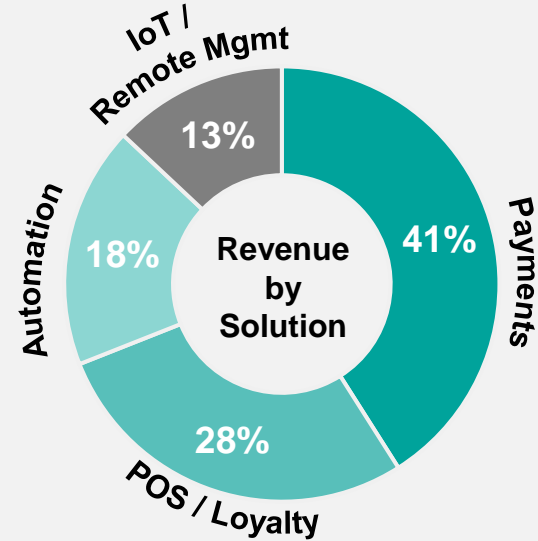
What We Do

Solve critical customer problems to enhance consumer engagement and improve productivity

How We Do It

Create innovative connected solutions (HW + SW) purpose-built for convenience retail

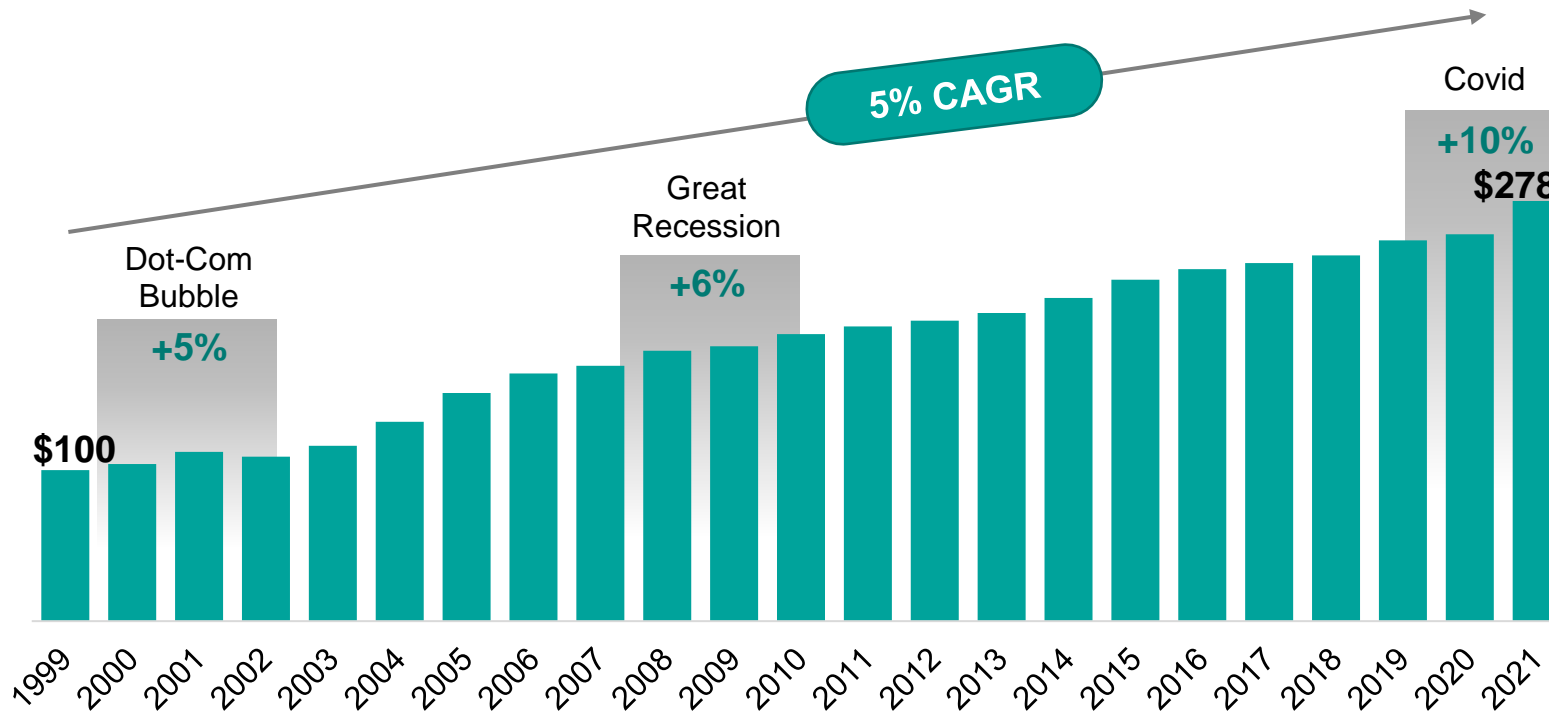
2022 Highlights			
~\$4.4B TAM	MSD Market Growth Rate ¹	~\$435M Revenue	37% International Revenue
#2 Point-of-Sale North America	~165k Devices Managed	~350 Global Customers	~3M Loyalty/Payment Subscribers



1) Market growth rates vary depending on sub-market of interest

Convenience Retail is Vibrant and Growing

North America Convenience Non-Fuel Retail (NFR) Sales¹(\$B)



93% U.S. population is within **<10 minutes** of a C-store (64% within 5 mins)¹

↑ 23% Increase in foot traffic to C-store²

65% Purchase transactions solely **in-store**²

60% C-Store gross profit from **in-store purchases**¹

1) National Association of Convenience Stores, 2021, 2022
 2) Convenience Store News, Nov 2022, Mar 2023

Convenience Retail Continues to Evolve

Pre 1960s

Past 50 years

Today → Future



Standalone Gas Stations

+ food items + essential items
+ basic services (e.g., Car Wash)

+ full foodservice + fresh food + self
checkout + frictionless / autonomous



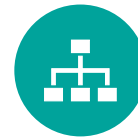
Cash Register



Service Delivery



Point of Sale



Inventory Mgmt.



Media



Loyalty



Mobile



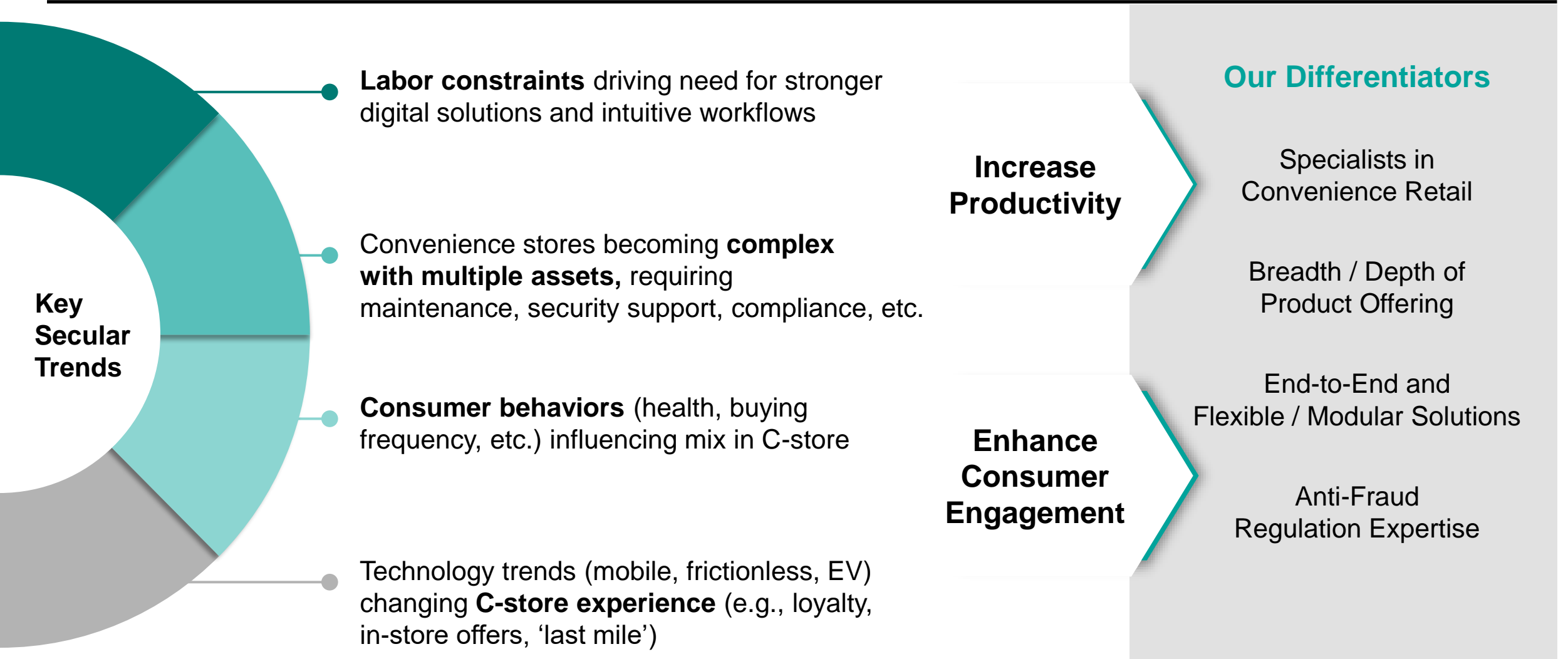
Frictionless



Data / AI

Larger chains investing in new stores (46% larger) and new technology

Well-Positioned to Capitalize on Secular Trends Impacting Convenience Retail



Our Solutions Run the Convenience Store 24/7

➤ **Improve Productivity:**
~\$2.4B TAM

Consumer Engagement: ◀◀
~\$2.0B TAM

Service Delivery
Authorize Dispensing
Fuel, EV, Hydrogen,
CNG; Approve Car
Washes, QSRs

**Site Integration /
Automation**

**IoT / Asset
Management**
Alarms, SW Updates,
Telemetry and Reporting,
Remote Key Injection

ESG / Compliance
Environmental and
Regulatory, Inspection,
and Record Management

**Indoor / Outdoor
Terminals**
Payment Server (EPS),
Vehicle Identification System



**Dispenser &
Payment**

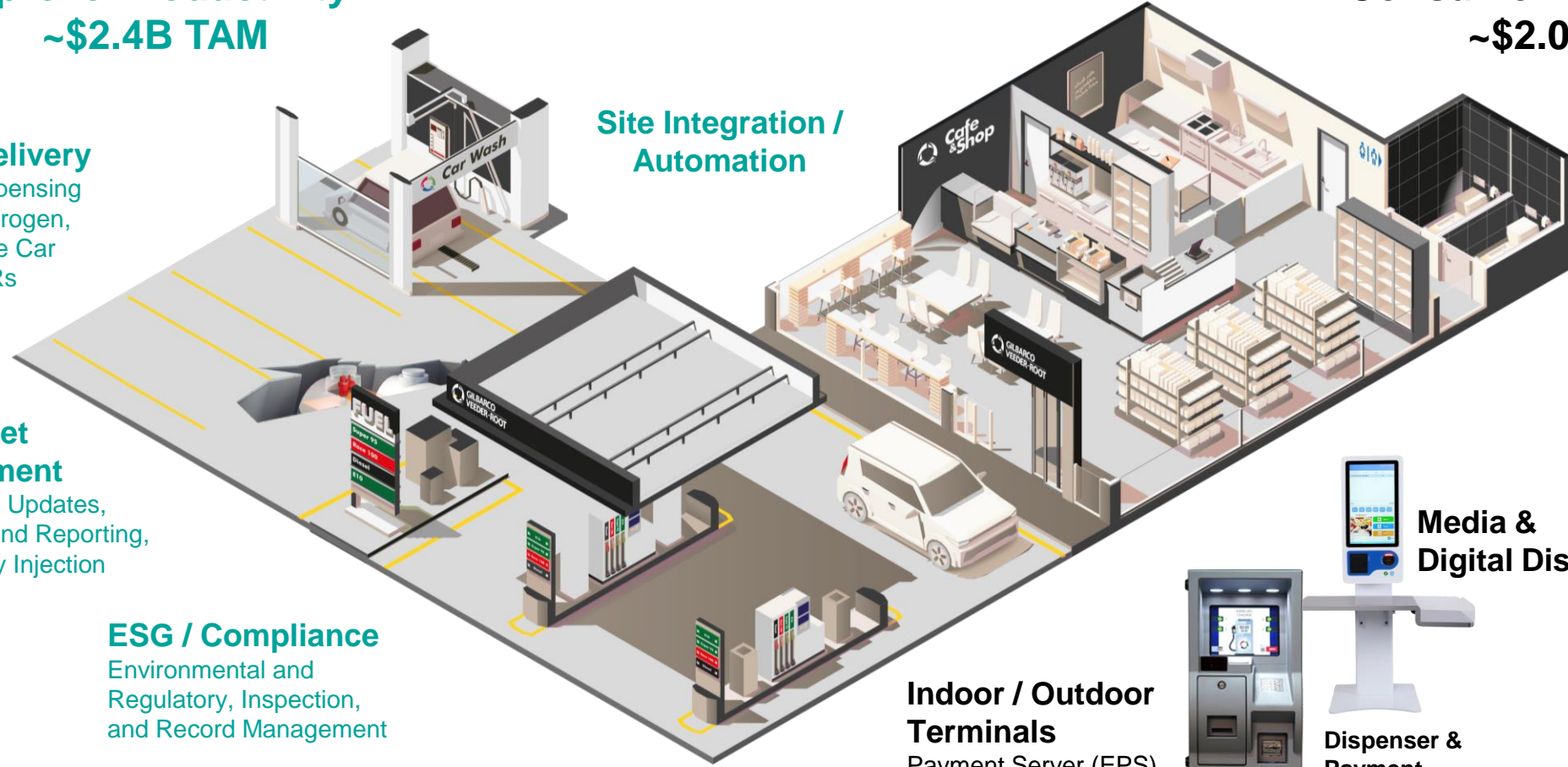


**Point-of-Sale
(POS) &
Workflows**

**Media &
Digital Displays**



**Loyalty &
Commerce**



Retail Solutions | Connected Mobility Strategy

Operational Excellence

Accelerate Growth

OPTIMIZE CORE

- Global software factory
- Invenco integration
- Operational efficiency
- Strategic value pricing

EXPAND CORE

Solutions:

- Integrated POS + payments offers
- Frictionless / Autonomous solutions
- Connected assets

Go-to-market:

- Geographic and customer scale (e.g., payments, asset mgmt.)

ADJACENT MARKETS

- Scale technology partnerships
- Operational insights and close-looping via data analytics / AI

VBS

Optimize Core | Focusing the Organization to Deliver on Customer Needs

From...

...To

Monolithic Architecture



Flexible / Modular architecture

Regional Product Prioritization



Global Product Prioritization

Regional R&D teams



Global Software Factory

Legacy Methodologies



Contemporary Scaled Agile Execution

Impact



15%
of rev.
re-invested in
product dev.

30%
Improvement
in time
to market

40+
Releases
in the next
6 months

Expand Core Example | C-Store Consumer Experience



Customer Challenges

- Long wait times
- System support & maintenance
- Streamline operations
- Labor shortages

Our Solution

- Deployed Passport POS with frictionless checkout
- Standardized across stores
- Ensured remote support (connected assets)



Point-of-Sale



Self-Checkout

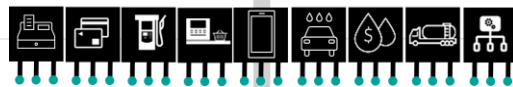
Expand Core | Connect Locally, Manage Globally

Scale



On-prem
Edge Automation
Edge → Cloud

Manage



iNFX

Connect



Connected
Hardware

In 3 YEARS...

3X
Connected Devices

~200bps
Margin Expansion

~50%
Recurring Revenue

Increase
Productivity

Enhance
Consumer
Engagement

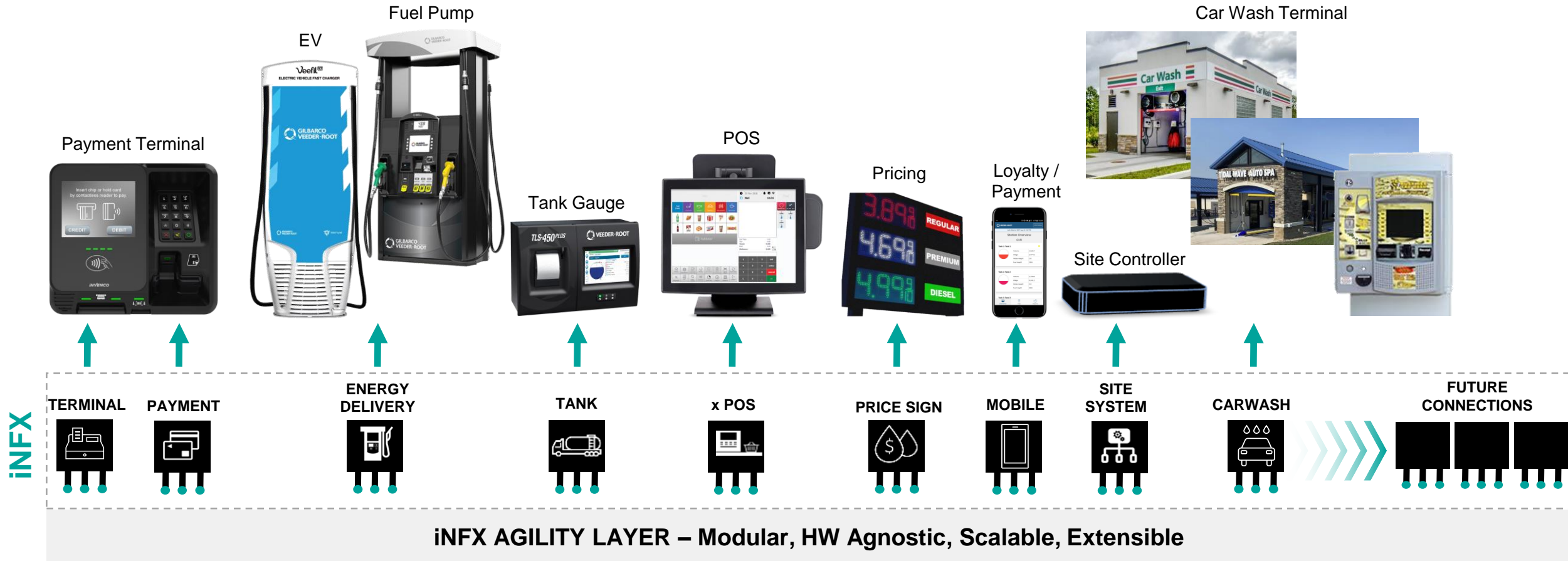
✓ Harmonized Design

✓ Scalable & Flexible

✓ Enable Technology Partners

Expand Core | iNFX – Unique Plug & Play Approach to Manage the Entire Convenience Site

iNFX is the **Operating System** to onboard / manage any asset...



Adjacent Markets | Key Growth Initiatives



Integrated Connected Offers

Accelerate connected POS + payments, with frictionless / autonomous

Scale asset management with standard connectivity platform, iNFX and APIs

Drive operational insights and close-loop via data analytics / AI

Solutions



Scale Technology Partners

Expand partners to rapidly develop / deploy critical solutions leveraging connectivity framework and service delivery

Go-To-Market

Retail Solutions | Summary

Accelerate growth in a ~\$4.4B market with strong solutions, customer access, and Convenience Retail expertise

Extend end-to-end solutions to solve critical customer problems in consumer engagement and productivity

Expand margins via innovation, SW execution, SaaS, and pricing



Alain Samaha

President, Alternative Energy & Sustainable Fleets

Alternative Energy & Sustainable Fleets

Alternative Energy & Sustainable Fleets Brings Together Three Distinctive Portfolio Capabilities



Telematics Solutions

Global provider of telematics and fleet management solutions



CNG / RNG / H₂ Fueling Solutions

Leading provider of CNG / RNG / H₂ refueling systems and technology solutions to fleets



EV Charging Network Software

Leading provider of EV charging and smart energy management software



Teletrac Navman Overview

Who We Are

Global Telematics solutions provider serving businesses operating vehicle fleets across multiple industries

What We Do

Connect businesses' fleets and drivers to their operations, enabling customers to improve productivity, safety, sustainability, and efficiency

How We Do It

Cloud enabled IoT devices and platform providing real-time data and information coupled with a strong team of domain experts

1) Market growth rates vary depending on sub-market of interest

2) Annual Recurring Revenue

3) Other includes Connected Services to OEMs and legacy ops.

2022 Highlights

\$6.5B
TAM

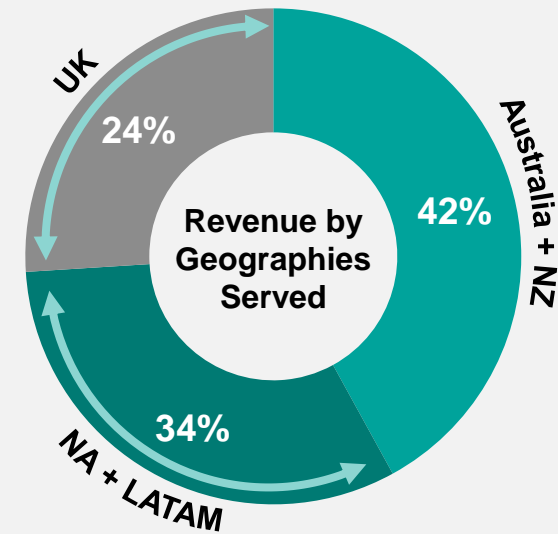
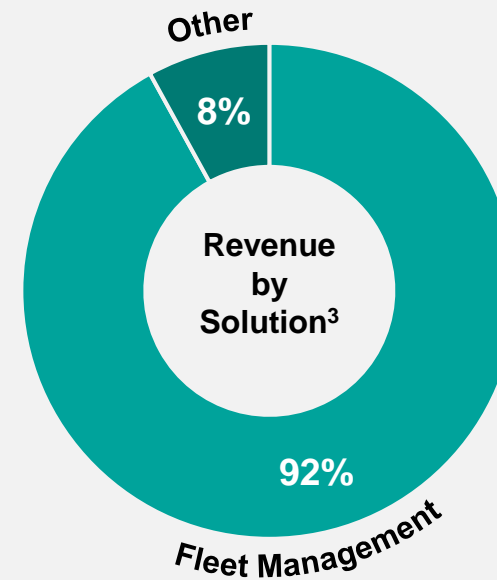
LDD
Market Growth Rate¹

Top 5
International Player

~18k
Global Customers

~97%
SaaS / ARR²

~500k+
Global Assets



Teletrac Navman | Focused on Attractive, Diverse, Large End Markets

\$2.8B TAM

Private Service Fleets

Service Fleets



\$0.8B TAM

Construction Site Vehicles

Construction



\$2.1B TAM

Private and For-hire Fleets

Transportation



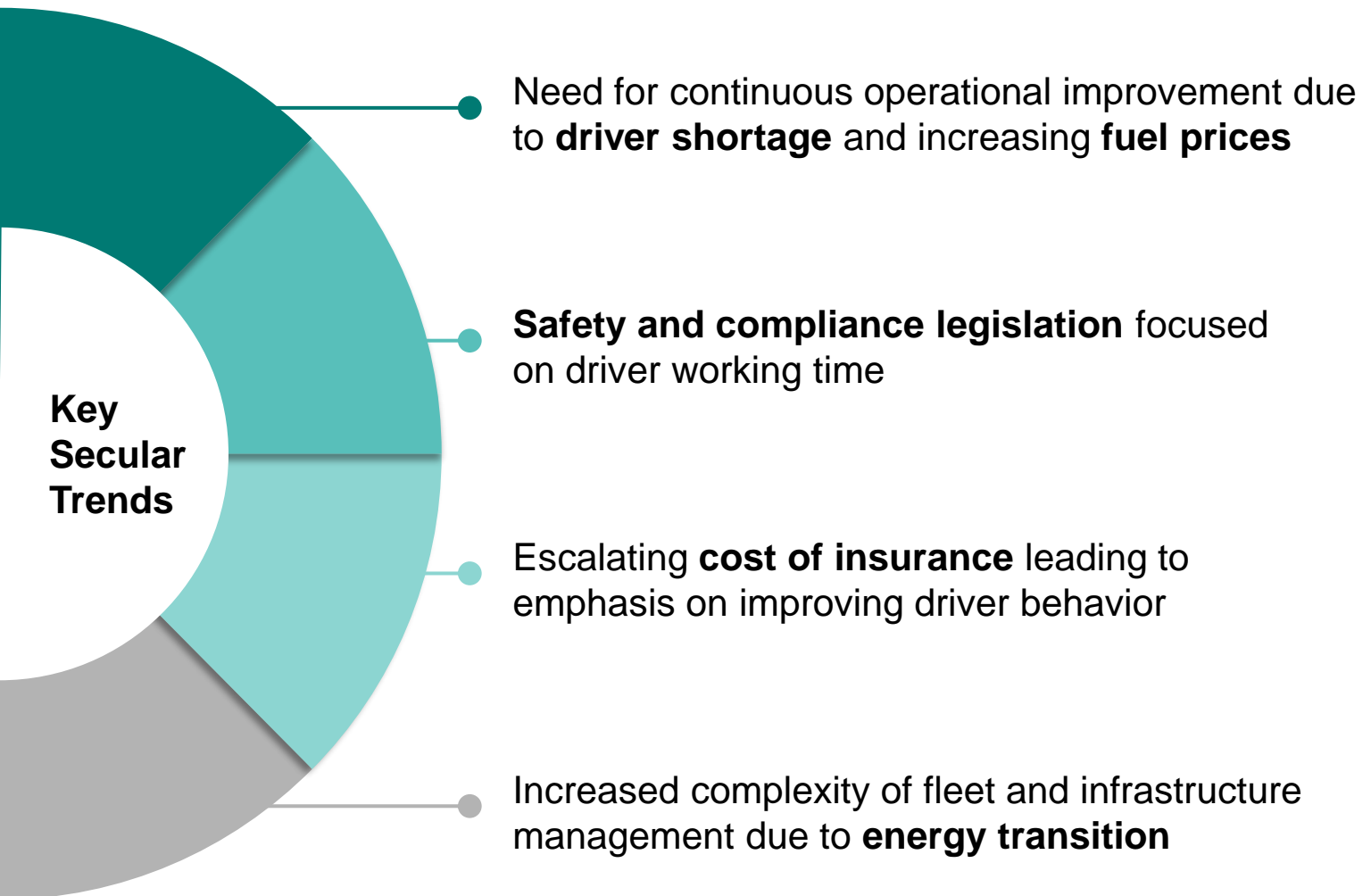
\$0.7B TAM

Municipal EMT Fleets, Public Transit

Government & Utilities



Teletrac Navman | Poised to Benefit from Attractive Secular Trends



Leveraging new TN360 IoT platform to deliver high value applications that address secular needs:

- ✓ Vehicle telematics
- ✓ Video-based safety
- ✓ Driver workflows and apps
- ✓ Net-zero fleet solutions

Key Enablers

Seamless Integration

End-to-end Solutions

Cross-VNT Energy Transition Capabilities

Teletrac Navman | Comprehensive Portfolio

Applications



Devices



End-to-end fully integrated solutions



Teletrac Navman | Digitally Enabling Customers

Scale

Manage

Connect



Customer Impact

20%

Fuel Savings

15%

Improved Uptime

12%

Accident Reduction

20%

Improved Productivity

Delivering High Impact through Actionable Operational Insights

- ✓ Emissions Reduction
- ✓ Asset Tracking
- ✓ Reporting / Compliance
- ✓ Fleet Safety / Driver Coaching
- ✓ Fuel Reporting
- ✓ Optimizing Uptime

“You guys have saved me hundreds of thousands of dollars. Money talks and you’ve saved me money.”

– President, Large Fleets Operator

Alternative Energy & Sustainable Fleets | Connected Mobility Strategy

Operational Excellence

Accelerate Growth

OPTIMIZE CORE

Teletrac Navman

- Accelerate turnaround
- Refocus go-to-market on larger customers reducing cost of acquisition
- Reorganize from regional to global structure for enhanced scale
- Automate manual processes globally to increase operating leverage

EXPAND CORE

Teletrac Navman

- Grow team with strong domain experts
- Deliver new AI platform capabilities to optimize operational insights for customers
- Accelerate safety & risk management globally
- Scale geographic presence

ADJACENT MARKETS

- Net-Zero Fleets – Teletrac Navman, Driivz, ANGI
- Hydrogen Fueling Systems – ANGI
- EV Charging Network Management SW and Energy Management – Driivz

VBS

Optimize Core | Teletrac Navman: Business Realigned to Drive Profitable Growth

Turnaround focused on:

Scaling the business globally

Moving upstream to larger customers

Launching new modern platform

Closing product gaps and strengthening competitive position

Rebuilding strong team

Additional runway for continued improvement

Since the Spin:

Customer Deal Size

↑ 3X

Bookings Growth

↑ DD%

ARR Growth

↑ MSD%

Churn Reduction

↓ 50%+

Customer Acquisition Costs

↓ 25%

All values, including ARR growth, are for 2022

Expand Core | Teletrac Navman Key Growth Initiatives



New Capabilities

Scale the team with strong domain to continue robust customer satisfaction / retention and engagement

Team



Geographic Scale

Leverage successful ANZ multi-channel playbook to expand and drive scale in other regions

Go-To-Market



Operational Insights

Deliver strong analytics and AI product capabilities helping customer decision making

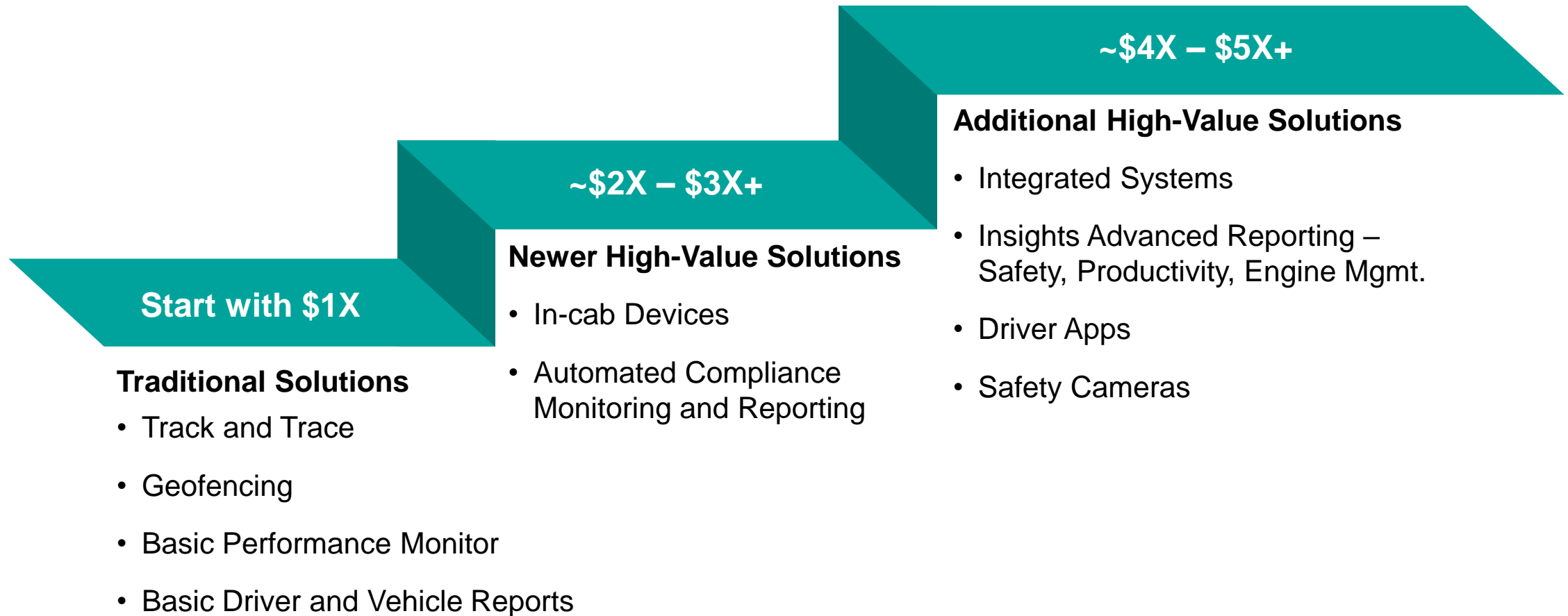
Solutions



Safety & Risk Management

Global launch of safety solution with customized driver management, video telematics, and analytics

Expand Core | Teletrac Navman: Expanding Product Capabilities, Solutions, Value Economics



Expand Core Example | Teletrac Navman: Management Hub for Food Transport Operation

Customer Need

A streamlined platform for camera monitoring, digital workflow, integration with ERP, Track & Trace, Compliance, and Refrigeration Solutions



Unique Teletrac Navman Solution

Our **TN360 solution** provided a single platform, effectively replacing multiple vendors by providing a full suite of offerings:

- **Video Telematics**
- **Compliance (fatigue and route)**
- **Driver route adherence**
- **Refrigeration integration, SAP integration**
- **Mobile application suite**



Results



Full integration of customer's needs into one platform

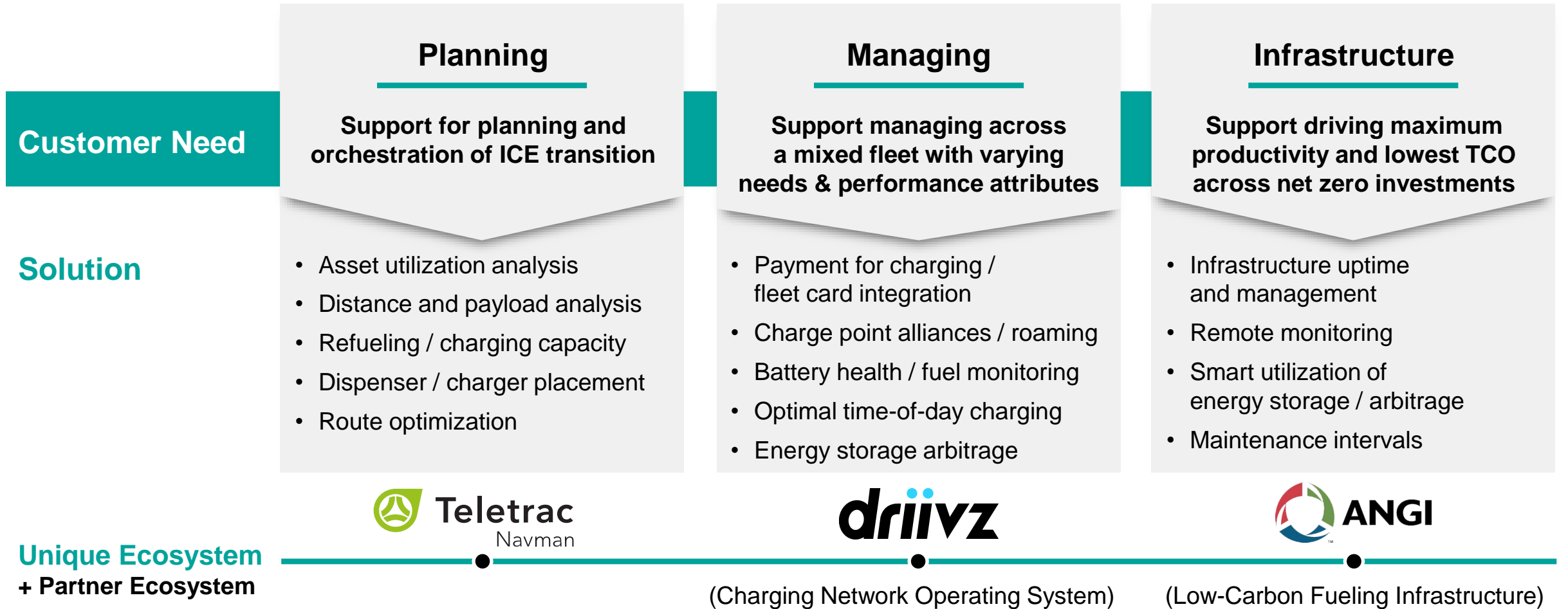


~5x Greater Avg. Revenue Per Unit and Annual Contract Value

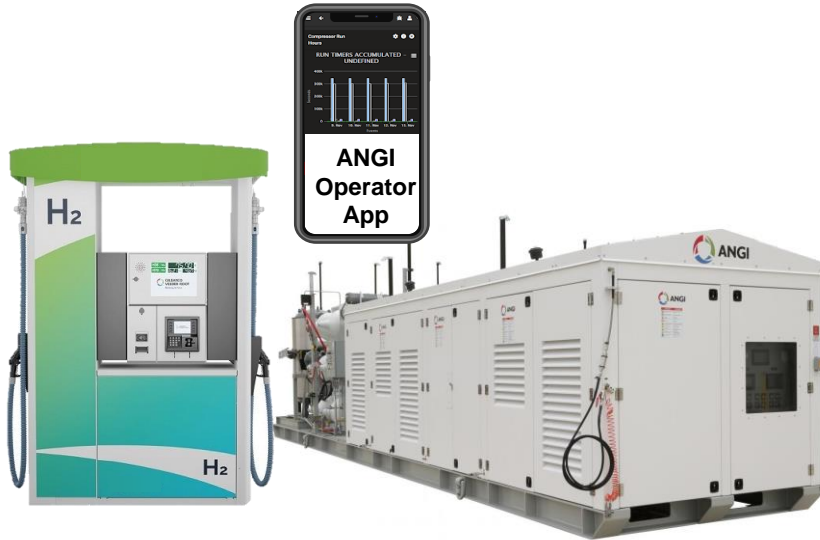


Replicable winning playbook to leverage across geographies

Adjacent Markets | Uniquely Positioned to Support Net-Zero Fleet Needs by Combining Cross-Vontier Capabilities



Adjacent Markets | ANGI Overview



- #1 NA solution provider in CNG / RNG systems and growing in H₂ systems
- Scalable, modular systems - dispensing, compression, storage, service, and automation
- Strong alignment with fleet energy transition and journey to net zero

ANGI Service Offerings:



CNG & RNG Systems



Hydrogen Systems



Design & Engineering



24/7 Remote Management



Global Parts & Service Network



Strategic Partnerships

Key Differentiators



Scalable System

To match fleet capacity requirements



Lifecycle Costs

Lowest overall lifecycle costs



Worldwide Distribution

Powered by GVR's global network



Worldwide Service

Powered by GVR's global aftermarket and field service network

Adjacent Markets | ANGI on a Strong Growth Trajectory

Growing Global Customer Base
(Fleets, OEMs, Fueling Stations, Industrials)



On a Strong Growth Trajectory

Revenue Growth

**DD CAGR
'22-'26**

Bookings Growth

**DD CAGR
'22-'26**



20-30% GHG emissions reduction



95% Tailpipe emissions reduction



40 Year track record

Adjacent Markets | Driivz Overview



- Leading **operating system** for global EV charging
- Designed for large scale EV charging network operators
- **Future proof platform** in a world of disruption and change
- Reduces operational costs, increases customer satisfaction
- 100% **recurring revenue** business

Key Market Segments

On-The-Go
(C-store, Oil & Gas, Utilities, CPOs)

Destination
(Malls, Supermarkets)

Fleet
(OEMs, Large Fleets)

Work / Multi-Unit Dwelling (MDU)
(Offices Developers)

Driivz Service Offerings:



Charging Network Management



Billing and Payments



Smart Charging



Customer Engagement



Remote Management



Energy Management

Adjacent Markets | Driivz Differentiators

Key Differentiators



Open System

Interoperability and portability



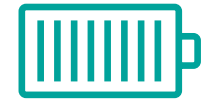
Hardware Agnostic

Supports more than 500 OCPP-certified chargers



High Scalability

Easily support your evolving business needs



High Availability

99.9% guaranteed availability

Adjacent Markets | Driivz Experiencing Strong Customer Traction and Growth

Growing Global Customer Base
(charging network operators, fleets, utilities, OEMs)



On a Strong Growth Trajectory

Monthly Recurring Revenue (MRR) Growth

2X YoY

Plugs Under Management Growth

~80% CAGR from '20-'23

700 different charger types

x100s millions transactions

Over 28 countries worldwide

Alternative Energy & Sustainable Fleets Platform | Summary

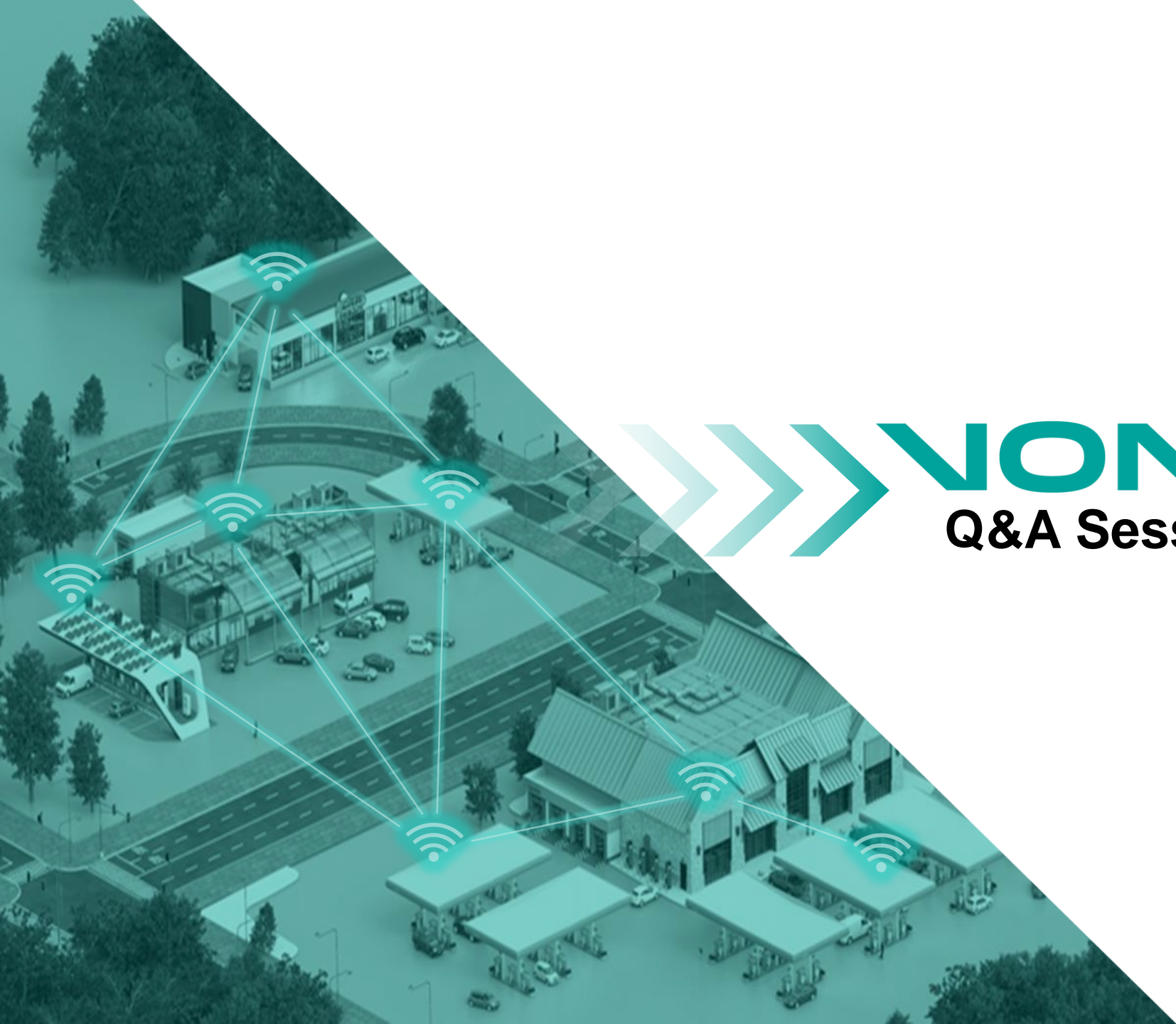
Business portfolio brings together **differentiated capabilities** to help address end-to-end customer challenges on the **net-zero journey**

Teletrac Navman is a leading **cloud** and **IoT-device-enabled platform** improving **safety, sustainability, efficiency, and productivity** of fleets

Driivz is a SW company that provides an **end-to-end EV charging and energy management platform** to manage and operate large-scale EV charging networks as well as optimization of energy usage

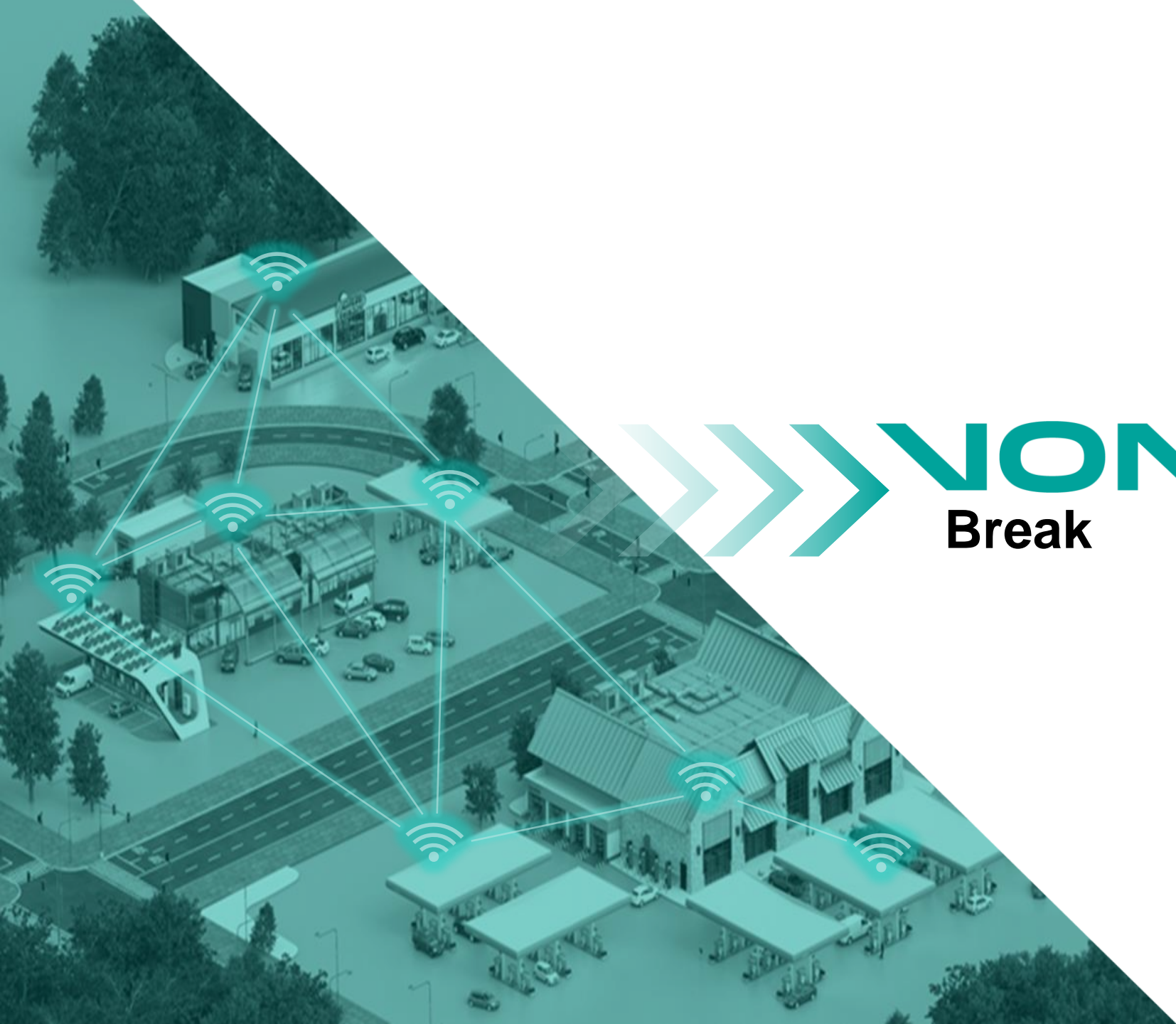
ANGI is a **leading provider of CNG / RNG and H₂** systems and central to increasingly relevant low-carbon solutions to fleets

Platform businesses brings strong **hardware, services, and software** solutions with significant and growing recurring revenue (**>65% ARR**)



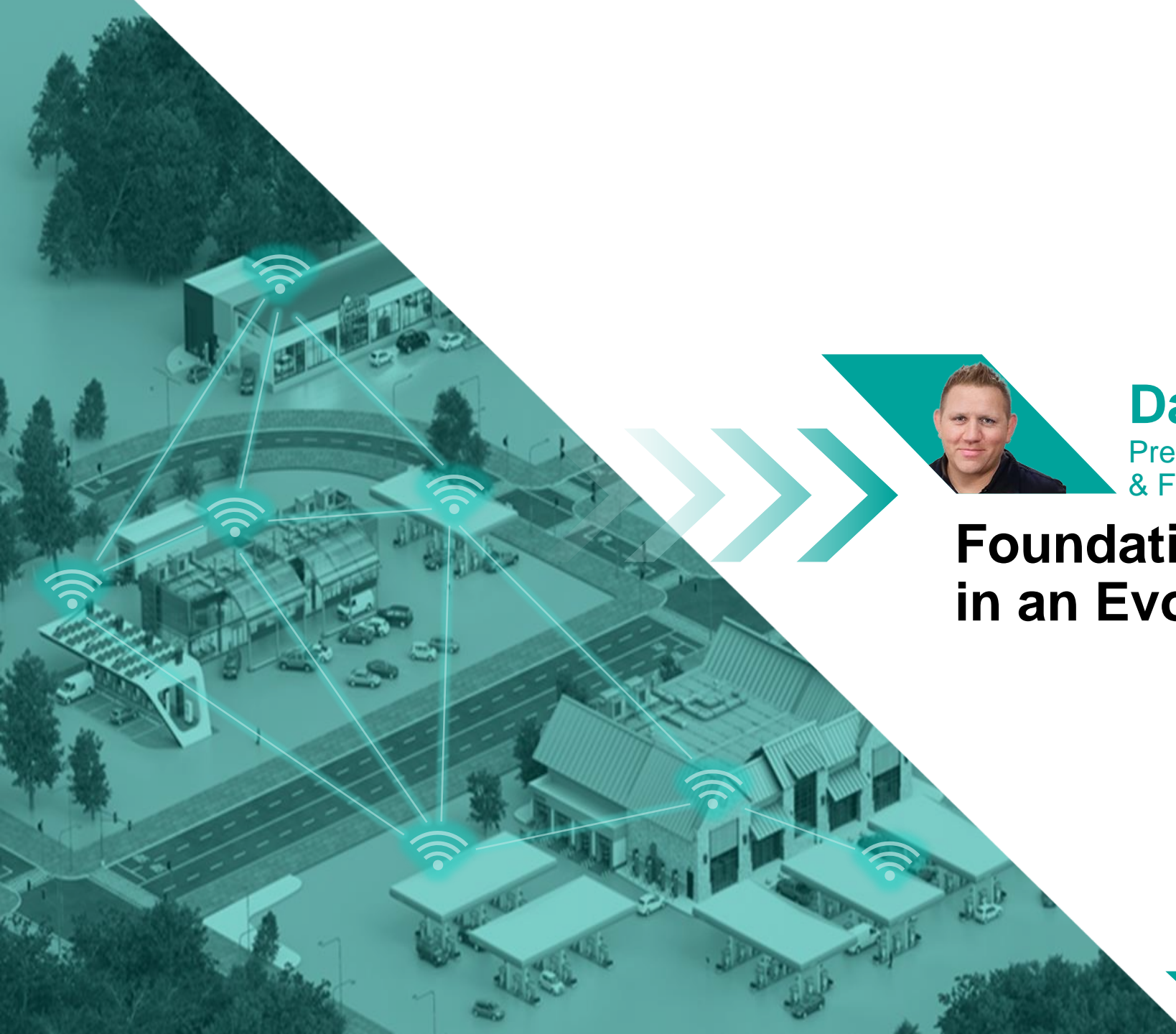
VONTIER™

Q&A Session



VONTIER™

Break



Dave Coombe
President, Environmental
& Fueling Solutions

Foundational Solutions in an Evolving Market

Environmental & Fueling Solutions | Key Messages

- 1 Industry leading fueling solutions with an **extensive geographic footprint** and **deep customer relationships**
- 2 Well-positioned to capitalize on North American fueling site **consolidation and expansion**
- 3 **Large installed base** creates runway of opportunity to capture incremental **aftermarket parts** sales
- 4 **Competitively advantaged** to capture opportunities from increasing focus on **regulatory and environmental compliance**
- 5 **Sustainable growth, margin expansion, and cash generation**, regardless of the pace of EV adoption

Environmental & Fueling Solutions Overview

Who We Are

Leading provider of emission limiting HW and SW solutions and aftermarket services for fueling infrastructure

What We Do

Provide best-in-class solutions that enable customers to deliver quality fueling experiences

How We Do It

Deliver integrated, digitally-enabled solutions through a comprehensive portfolio, backed by strong channel presence and deep customer relationships

2022 Highlights

\$3.0B

TAM

+LSD

Market Growth Rate¹

\$1.5B

Revenue

#1

Global Fueling Equipment

>1M

Devices Globally

~60%

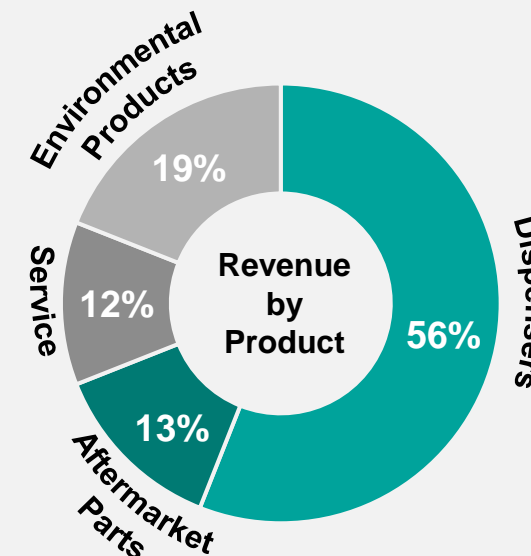
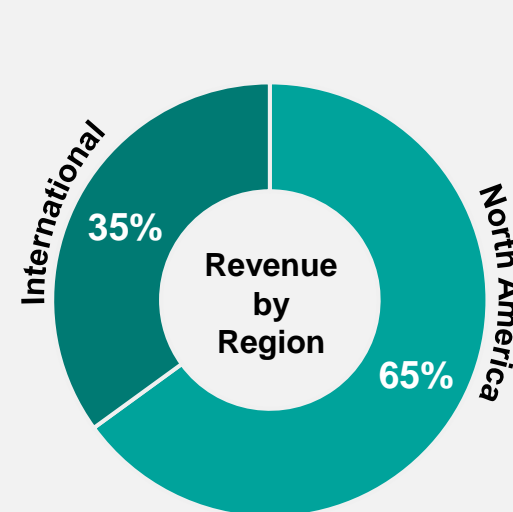
Tier 1 Customer Share²

~25%

Recurring Revenue

>260k

Sites Managed Globally



1) Market growth rates vary by sub-market

2) Tier 1 customers are those with over 250 locations

Environmental & Fueling Solutions | Comprehensive Portfolio

A Automatic Tank Gauge (ATG)

A Submersible Pumping Systems and Accessories

B Fuel Dispensers

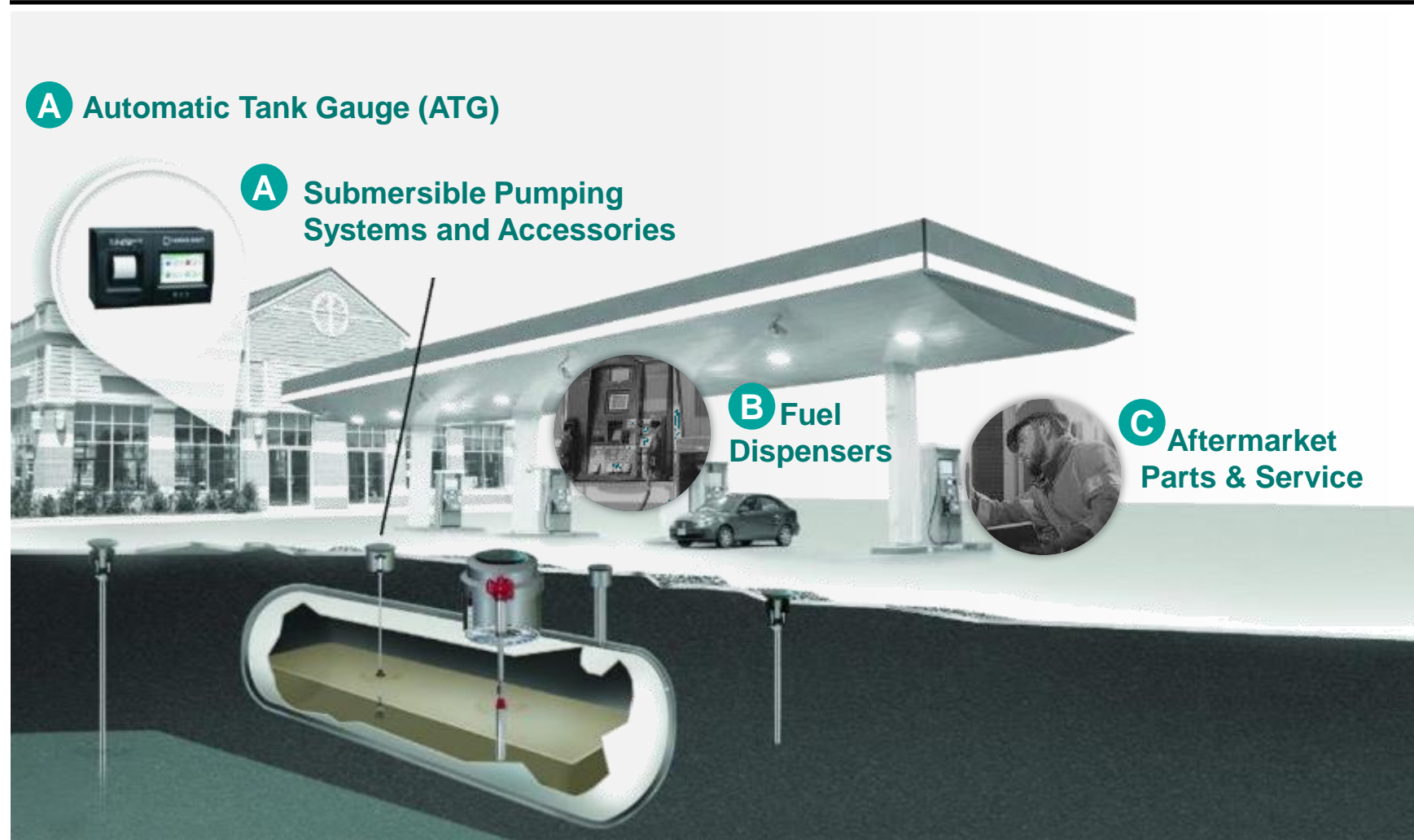
C Aftermarket Parts & Service

(\$ Revenue, 2022)

~\$300M
Environmental Products **A**

~\$850M
Fuel Dispensing Equipment **B**

~\$375M
Aftermarket Parts & Service **C**



Environmental & Fueling Solutions | Sustainable Competitive Advantages

Best-in-Class Products

- Allow customers to deliver quality fueling experience
- Sustainable solutions to solve customers' complex environmental needs

Large Installed Base

- ~260k+ fuel sites utilizing HW / SW Fueling Solutions
- Broad sales and service footprint with deep customer relationships

Innovation

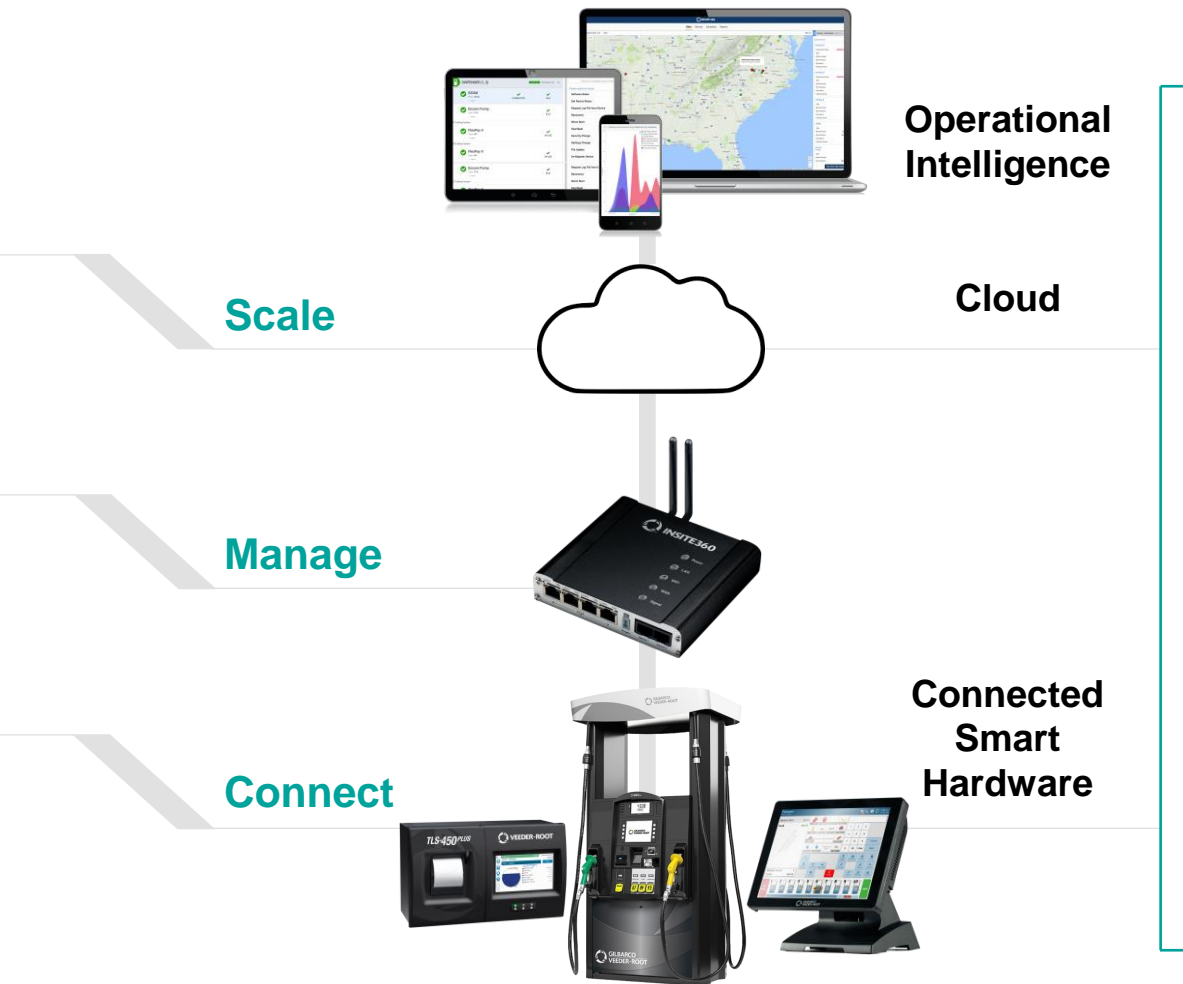
- New product introductions focused on meeting evolving global regulatory requirements

Operational Excellence

- Leverage VBS to drive simplification and restructuring
- Optimize the cost structure



Digitally Enabling Customers to Solve Complex Issues

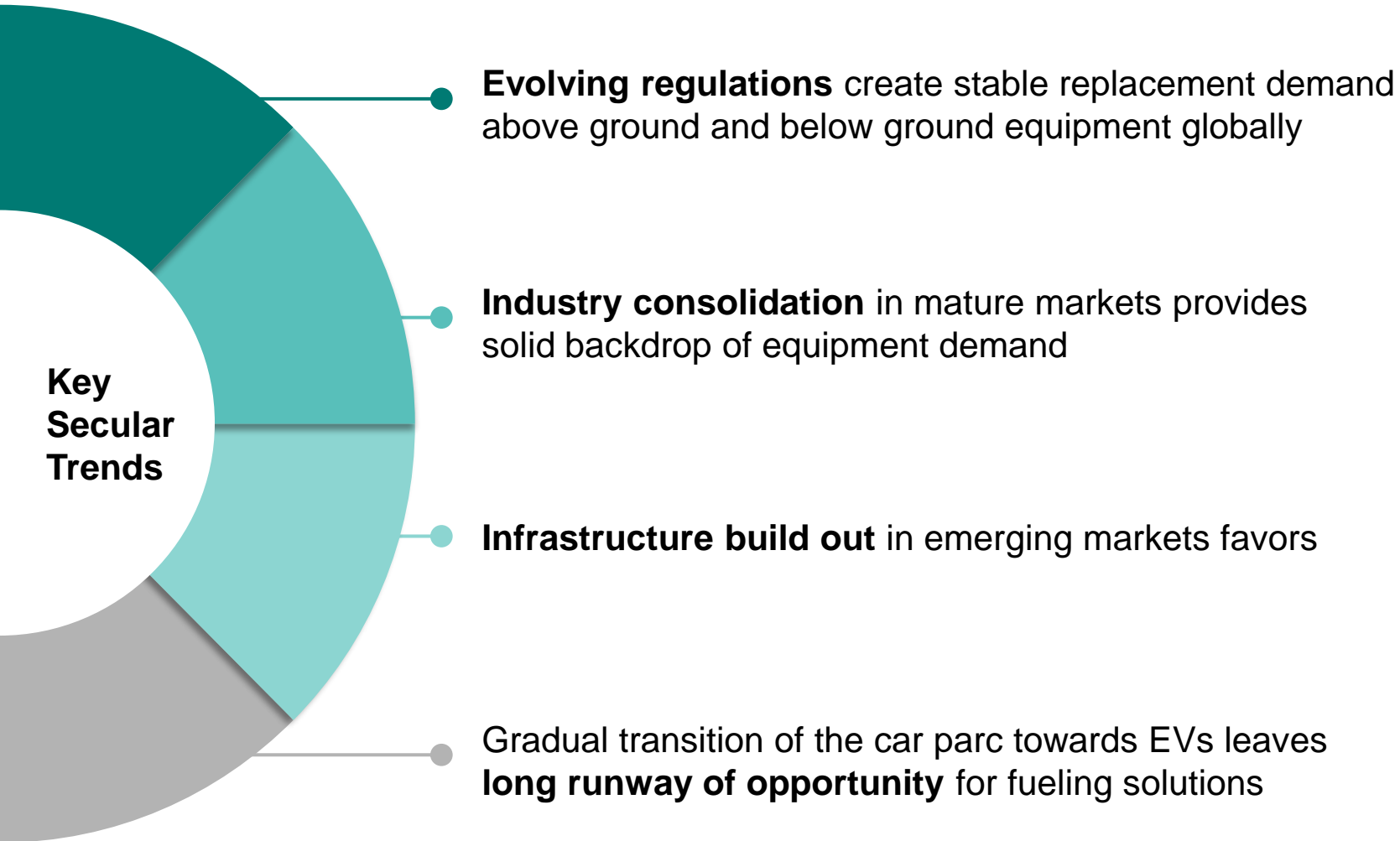


Delivering High Impact through Actionable Insights

- ✓ Leak Detection
- ✓ Forecourt Automation
- ✓ ESG / Fuel Compliance
- ✓ Flow Analysis
- ✓ Business Intelligence
- ✓ Remote Resolution
- ✓ Remote Pricing
- ✓ Theft Detection

Delivery to Dispenser –
360-degree view of
Fueling Environment

Capitalizing on Key Secular Tailwinds

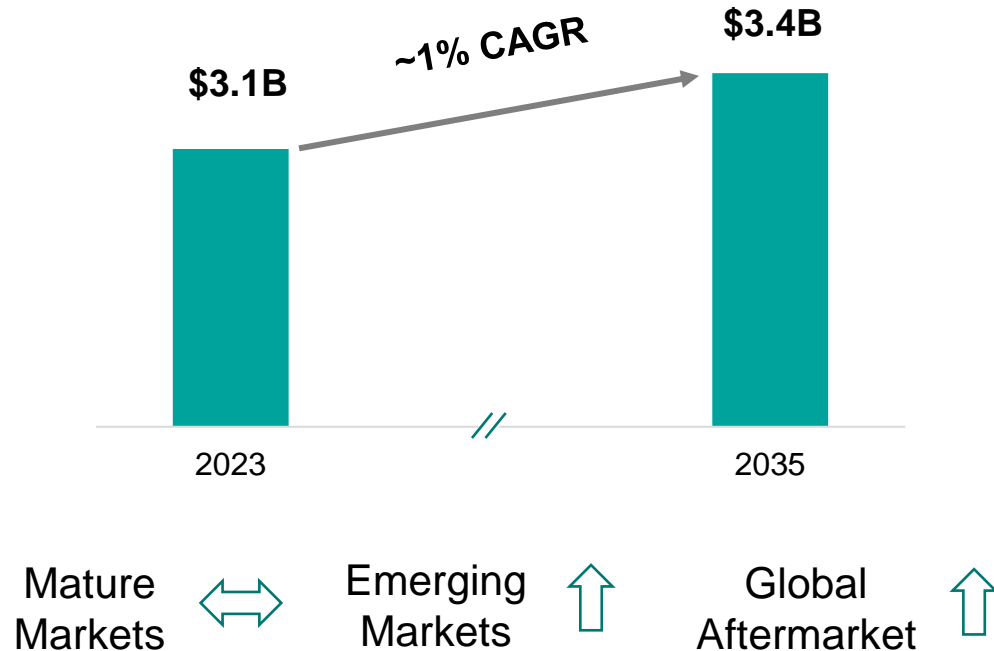


Key Enablers

- ✓ Large global installed base
- ✓ Leading positions across key geographies
- ✓ Broad portfolio of technologies and solutions
- ✓ History of innovation
- ✓ Digitalization (connected forecourt)

Energy Transition | Long-Term Demand Stable

Long-Term Global Industry Revenue Outlook



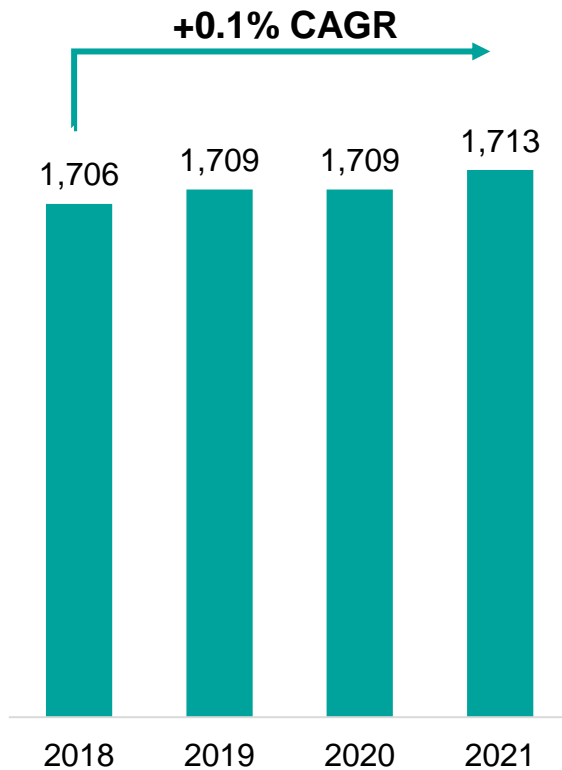
Source: KPMG 2023 Analysis

Long-Term Fueling Business Demand

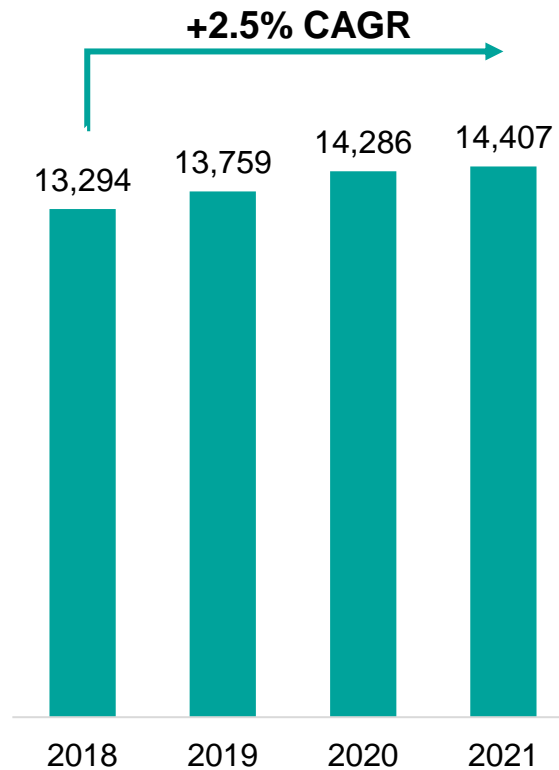
- Independent assessment performed by KPMG
- Key drivers of durability:
 - Customer consolidation – raze and rebuilds
 - New site additions and format evolution
 - High growth markets infrastructure growth
 - Aftermarket growth
- Pricing and new environmental regulations not modeled and represent potential additional upside

Energy Transition | How Electrification Is Impacting Norway

Total Fueling Sites (Norway)



Total Fuel Dispensers (Norway)



~22% of Norway's total car parc is EV

FLAT # of Fueling Locations

~15% of sites added DC fast chargers

~3% increase in # of dispensers

Source: KPMG 2023 Analysis

Environmental & Fueling Solutions | Connected Mobility Strategy

Operational Excellence

Accelerate Growth

OPTIMIZE CORE

- Strategic value pricing
- Product-line simplification
- Organizational restructuring and simplification
- Footprint reduction

EXPAND CORE

- Capitalize on industry consolidation in developed markets and new site builds / expansions in NA
- Capture growth in Environmental Products¹ through regulation and replacement cycle
- Expansion in Aftermarket parts
- Drive profitable growth in HGMs with fit-for-market, cost effective offerings

ADJACENT MARKETS

- Extend Veeder Root technologies to other regulated liquid storage markets
- Leverage data and analytics capabilities into near-in adjacencies

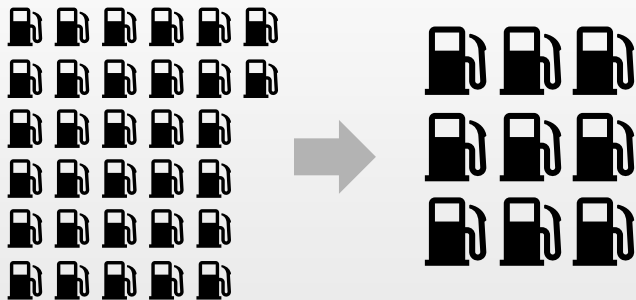
VBS

1) Automatic Tank Gauges and Submersible Turbine Pumps

Optimize Core | Driving Ongoing Operational Excellence

Product Platform Consolidation

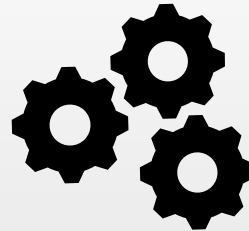
Reduce >50% of platforms by 2025, enabling component standardization and footprint consolidation



32 → <10

Component Standardization

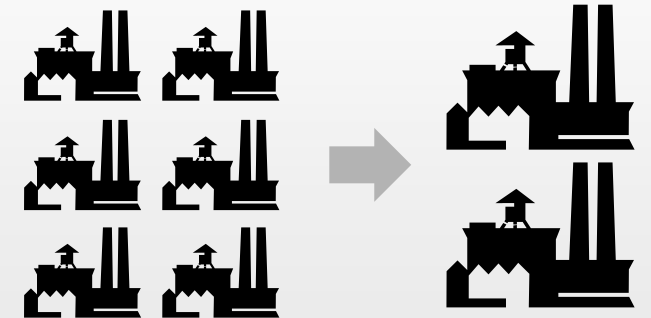
Design out component complexity and create scale with common components



>30% Standardized by 2025

Manufacturing Simplification

Consolidating and localizing manufacturing footprint, and refocusing on core competencies



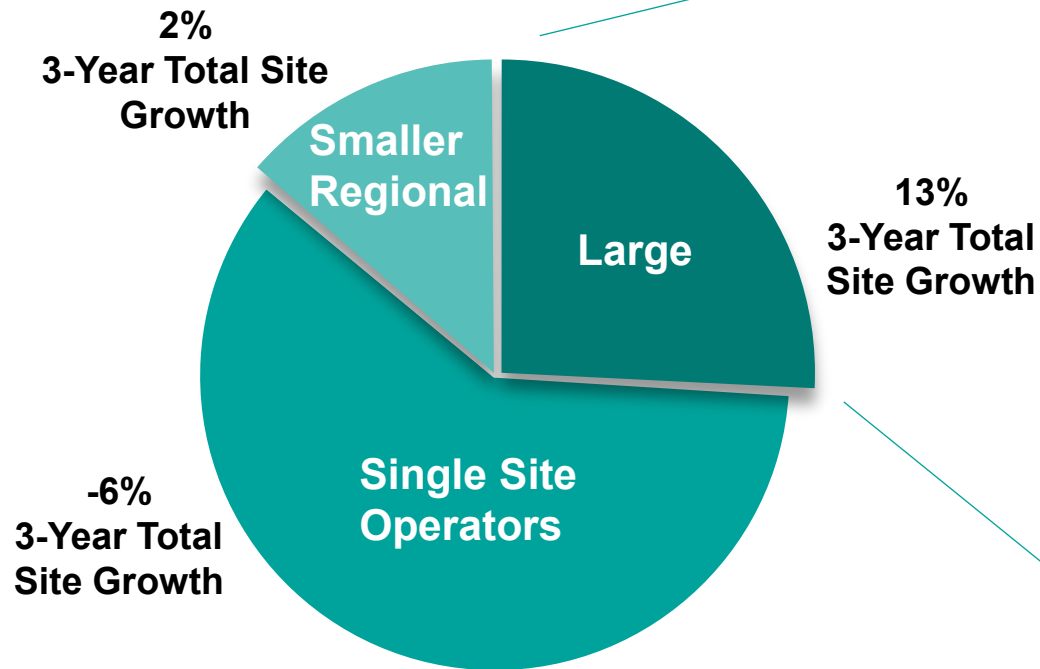
6 → 2 Chassis mfg locations

Expand Core | Customer Consolidation Enhances GVR's Growth

Single-store operators have declined

... as larger chains continue to grow

C-Store Growth by Customer Segment (% of Sites)



Expansion Plans of Key Players



+6,000
locations
(long-term)



+900
locations
(by 2030)



+600
locations
(by 2024)



+350
locations
(by end 2026)



+50
locations
(in 2023)



+45
locations
(in 2023)

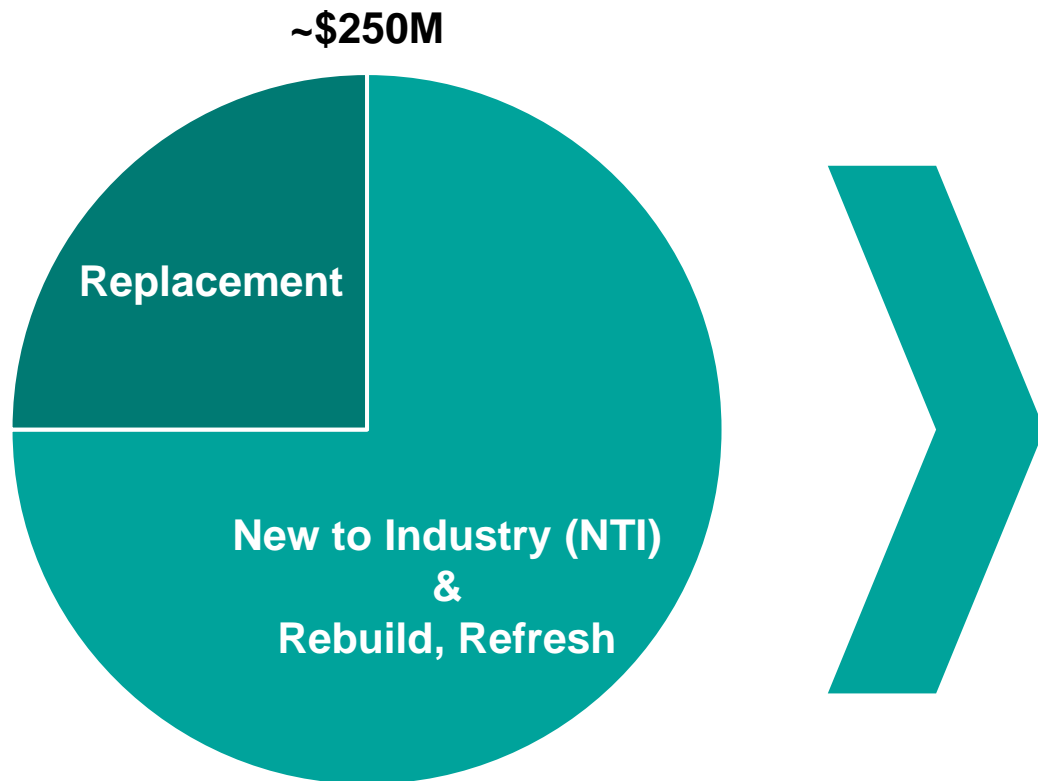


+30
locations
(by 2027^(a))

Note(s): (a) In Western Pennsylvania;
Source(s): NACS, News articles, CSPDailyNews, Press Releases

Expand Core | Strong Visibility into \$250M GVR's U.S. Dispenser Growth

Vontier U.S. Dispenser Revenue (2023E)



+LSD

Revenue CAGR
(2023 – 2026E)

Growth Drivers & Source of Visibility

Expansion & Consolidation by Large National and Regional Operators

- Adding new sites
- Consolidating smaller operators
- Rebuilding / Refreshing existing sites

Traditional replacement demand

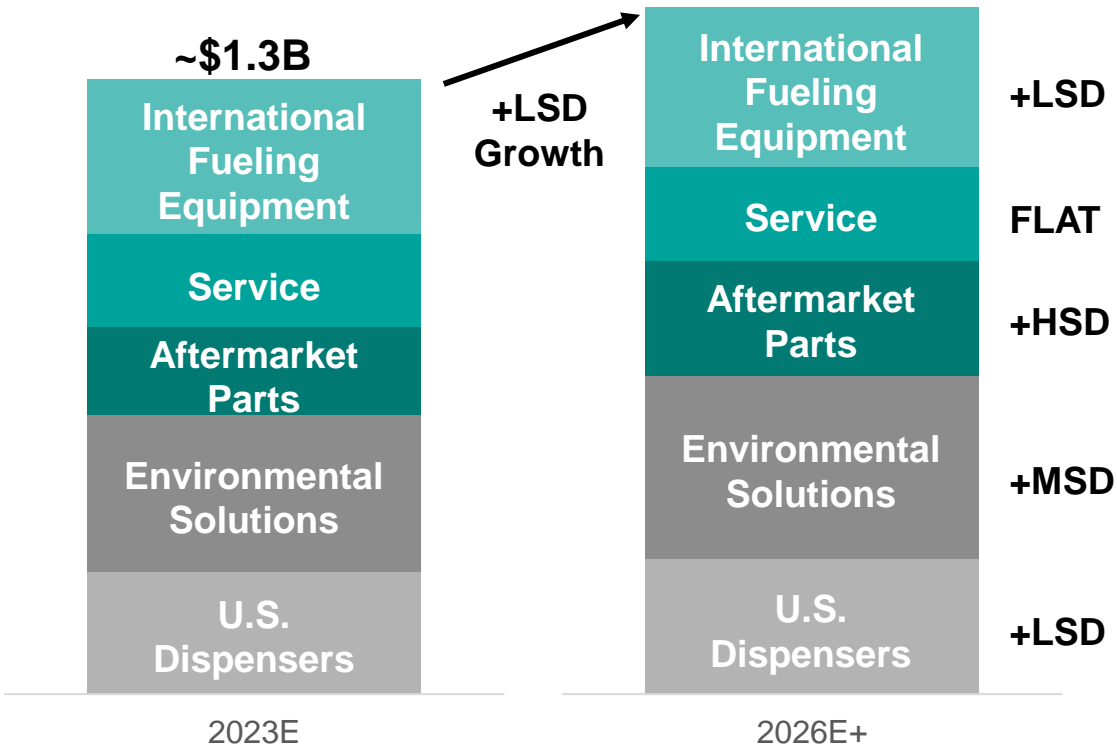
- Average useful life of dispensing equipment 8-12 years
- Early EMV adopters are now starting their replacement cycle

of average dispensers / site

4 → 6

Expand Core | Continued Growth in Global Fueling Businesses

Global Fueling Solutions Revenue Outlook



Growth Drivers

International Fueling Equipment (Dispensers)

- Continued infrastructure build out in Emerging Markets
- Increasing focus on environmental and payment / security regulation
- Government incentives related to biofuels

Aftermarket Parts

- New, dedicated sales and go-to-market presence
- Large U.S. installed base, increased focus on capturing share
- Innovating new product offerings
- Optimizing Service business in international markets

Environmental Solutions

- Capitalize on ongoing regulation enforcement
- Underground tank upgrade cycle

Expand Core International Example | India ~\$350M TAM in 2026 as the Revenue Per Site Increases



Fueling Kiosk

Site Content

- 2-3 Dispensers
- 2 Tank Gauges

\$ Per Site: ~\$6.5k HW



Fueling Plaza

Site Content

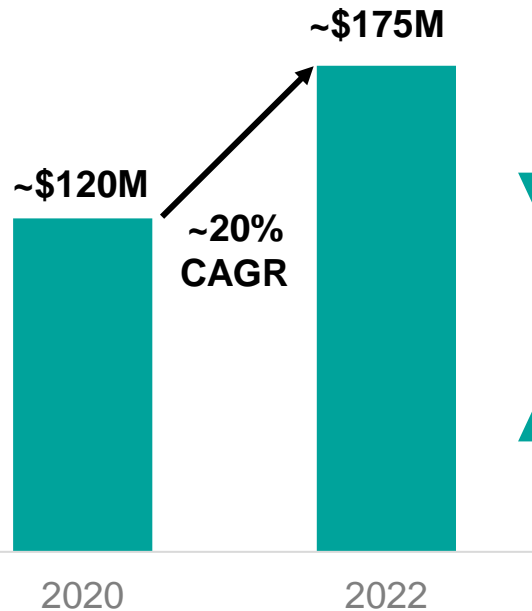
- 8 Dispensers
- 4 Tank Gauges
- Premium Environmental Solutions

\$ Per Site: ~\$90k HW + \$20k automation

Investment in technology driven by need to improve productivity, enhance security, and ensure environmental compliance

Expand Core | Aftermarket Parts Growth Opportunity

Global Aftermarket Parts Revenue



+HSD
Revenue CAGR
(2023 – 2026E)



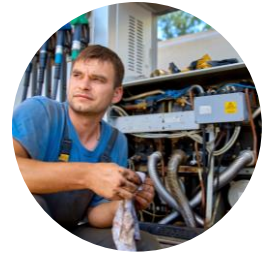
Dispenser &
Environmental
Product Spare Parts



Hanging
Hardware
Replacement



Outdoor
Payment Terminal
Parts & Replacements



Field
Service
Consumables

Growth Drivers

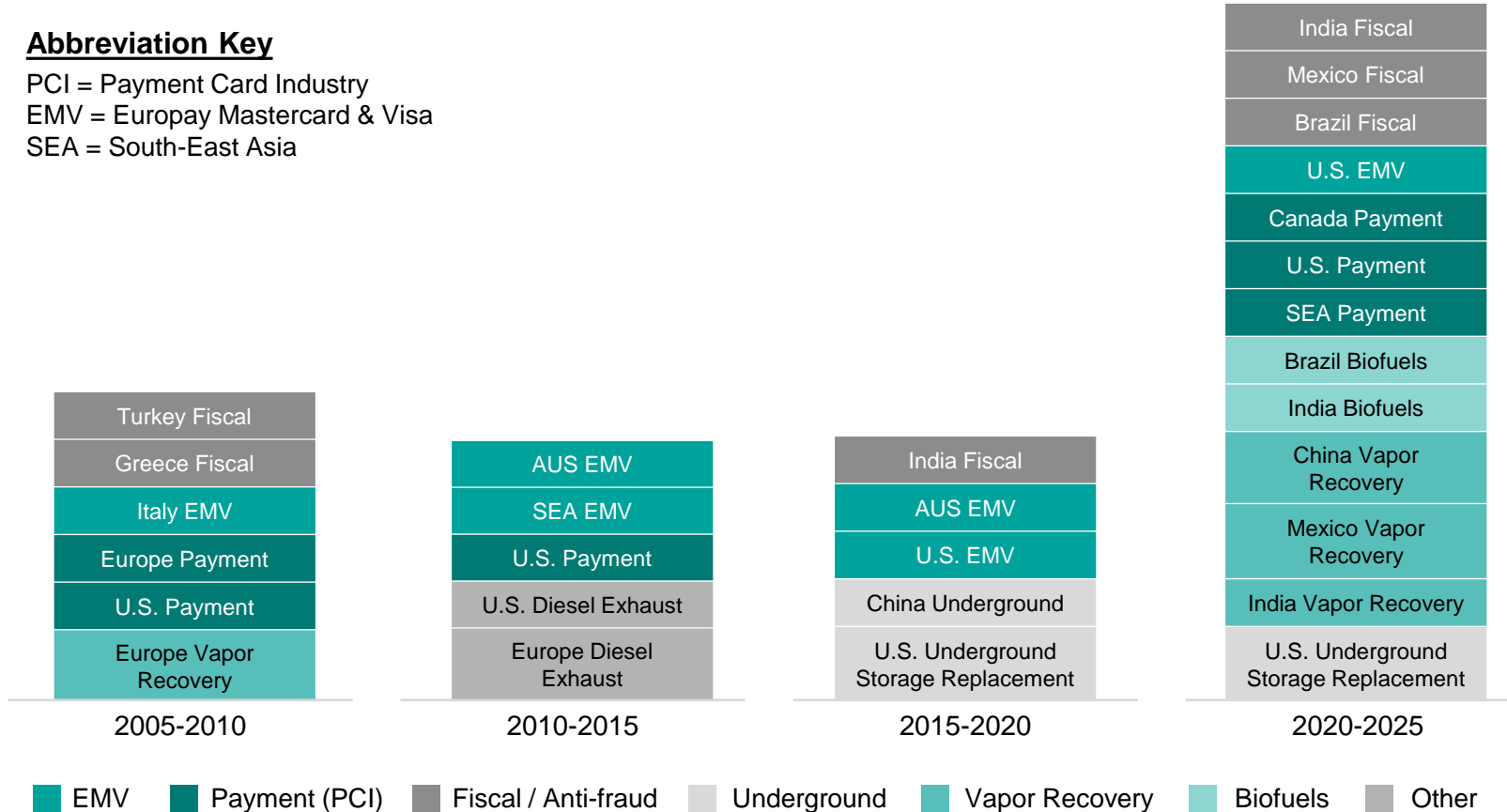
- ✓ Large, expanding installed base
- ✓ Proprietary parts technology
- ✓ Dedicated organization in North America
- ✓ Leveraging data analytics for business intelligence as a lead generation tool
- ✓ Expanding product offering, including innovative 'parts kits' solution
- ✓ Aligning and expanding channel to optimize go-to-market
- ✓ Exploring ecommerce for agnostic spare parts sales

Expand Core | Growing Regulations Increase Complexity and Demand for Solutions

Global Regulatory Landscape*

Abbreviation Key

PCI = Payment Card Industry
 EMV = Europay Mastercard & Visa
 SEA = South-East Asia



*Contribution of each regulatory driver is not to scale

Growth Drivers

- 1) Environmental Protection**
 - ✓ Ground water contamination concerns
 - ✓ Evaporative emissions prevention
 - ✓ Corrosion resistance requirements for biofuels
- 2) Payment Security**
 - ✓ Europay Mastercard Visa (EMV) compliance
 - ✓ Payment Card Industry (PCI) compliance
- 3) Anti-Fraud**
 - ✓ Gov't led tax fraud prevention initiatives

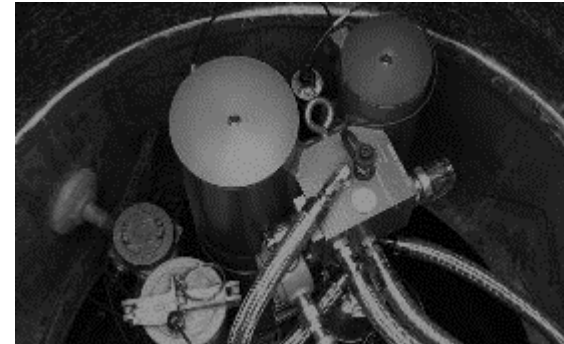
Expand Core Example | Environmental Solutions Offering

High-Value Problem

Fuels contain **Volatile Organic Compounds (VOCs)** that evaporate inside vehicle fuel tanks and underground storage tanks



MONITORING SYSTEMS & ACCESSORIES



CORROSION PROTECTION

Unique Vontier Solution

- Developed VaporTEK[®] Stage II Collection System to return fuel vapors to the underground storage tank
- TLS-450Plus Automatic Tank Gauge, sensors, and electronic line comprehensive leak protection and alarm system

Opportunity

Assist fuel retailers to meet environmental regulations



STAGE II VAPOR RECOVERY



SUBMERSIBLE PUMPING

Result

VaporTEK[®] reduces VOC emissions by ~60%

Environmental & Fueling Solutions | Key Takeaways

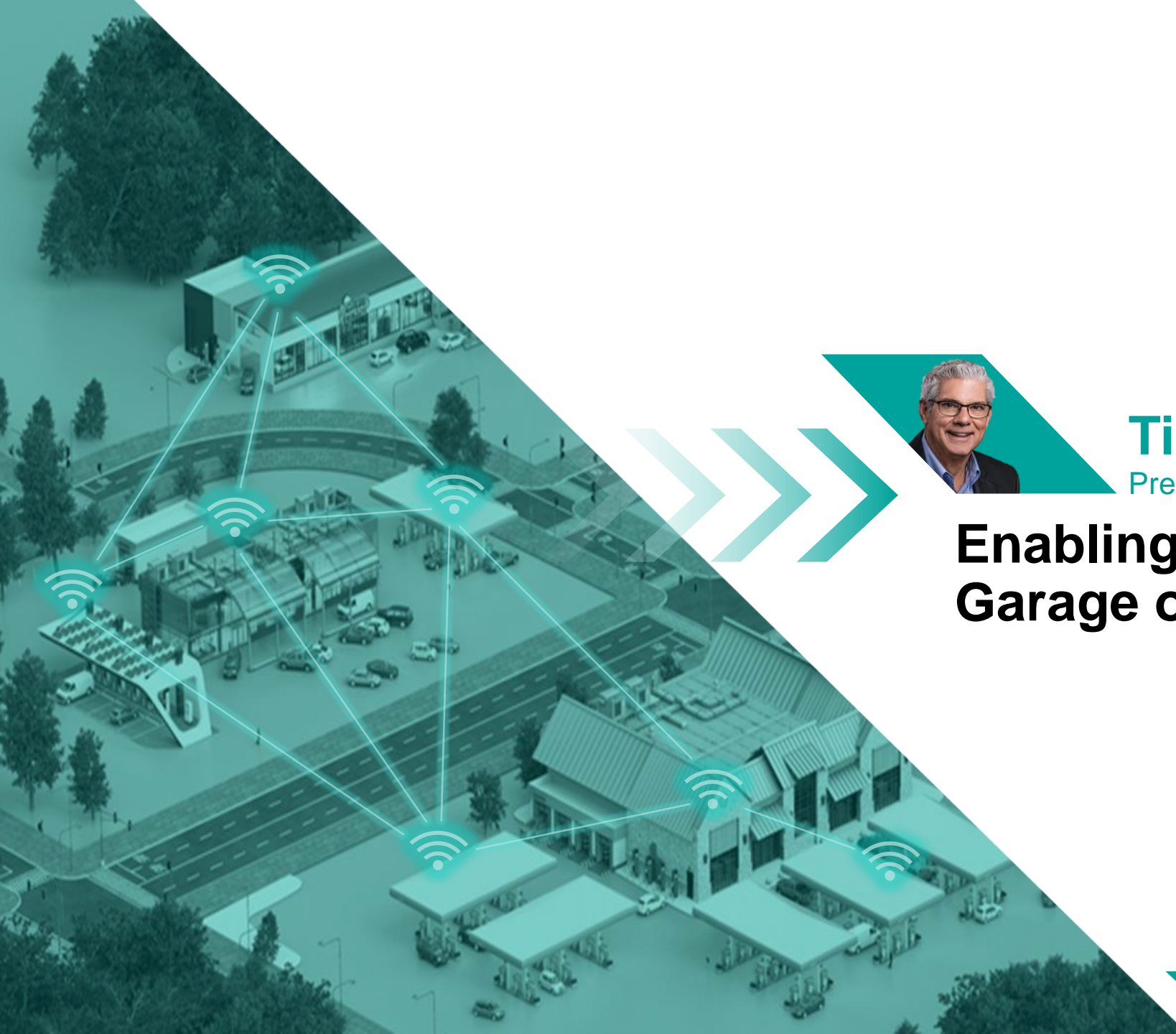
Industry leading fueling solutions with an **extensive geographic footprint** and **deep customer relationships**

Well-positioned to capitalize on North American fueling site **consolidation and expansion**

Large installed base creates runway of opportunity to capture incremental **aftermarket parts** sales

Competitively advantaged to capture opportunities from increasing focus on **regulatory and environmental compliance**

Sustainable growth, margin expansion, and cash generation, regardless of the pace of EV adoption



Tim Gilmore

President, Repair Solutions

Enabling the Garage of the Future

Repair Solutions | Key Messages

- 1** Fueling **sustainable profitable growth** from **durable go-to-market business** and healthy market backdrop
- 2** **Innovating** internally and through **unique network of partners** to address **evolving customer needs**
- 3** **Growing network** of service-oriented franchisees empowered by **Digital Technologies** to provide critical solutions and 24/7 concierge support



Repair Solutions Overview



Who We Are

Leading manufacturer and distributor of vehicle tools, toolboxes, diagnostic equipment, and SW for auto aftermarket



What We Do

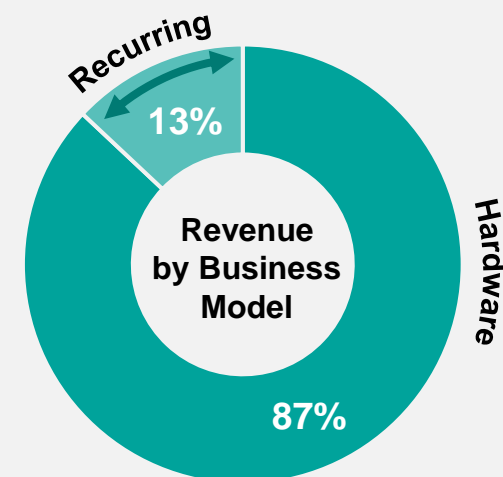
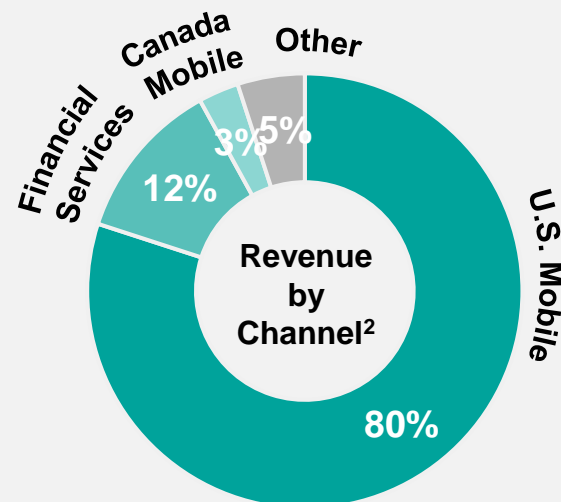
Provide quality equipment and financial services to franchisees and technicians



How We Do It

Build and leverage a best-in-class franchise distribution system

2022 Highlights		
\$5.7B TAM	MSD Market Growth Rate ¹	\$610M Revenue
#2 Mobile Tools Franchise	28% Segment Operating Profit	1,900 Franchises





Note: Adjusted Operating Profit Margin, Adjusted Gross Margin and Adjusted Free Cash Flow are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

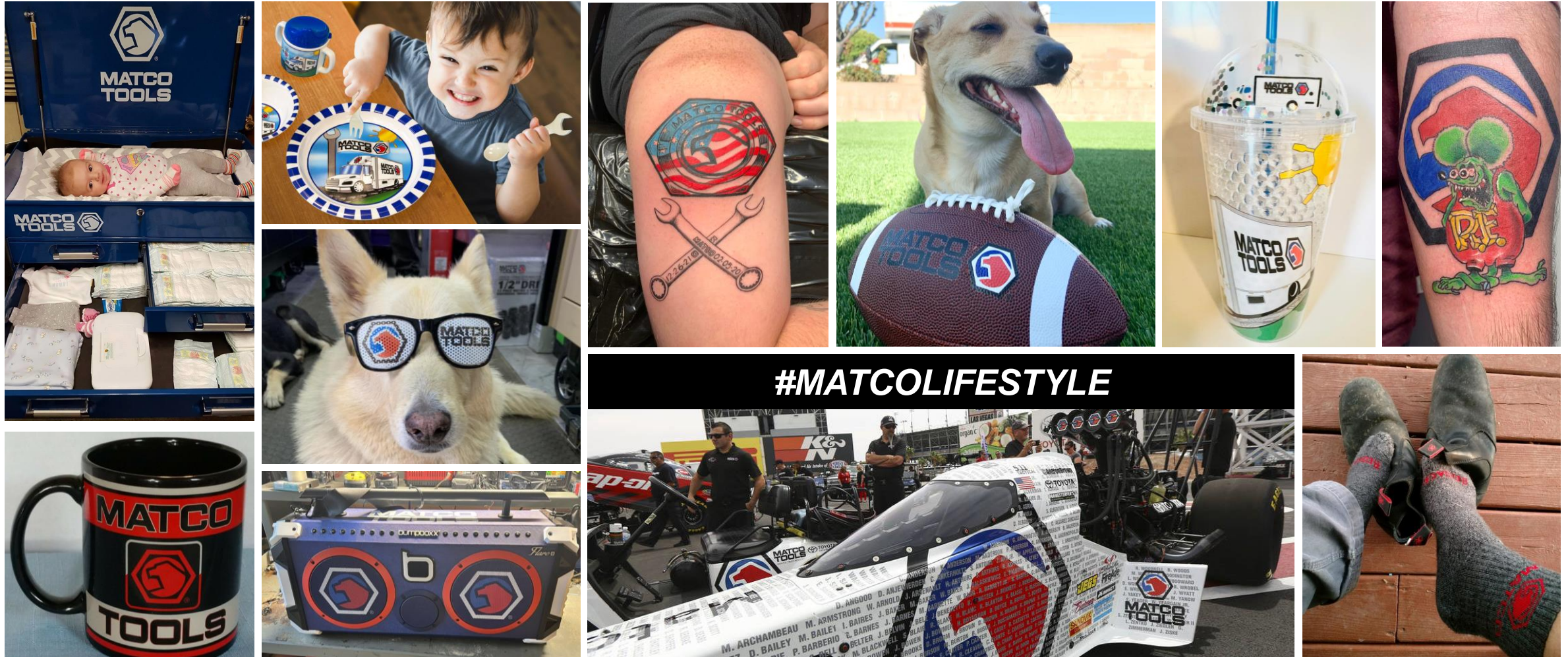
1) Market growth rates vary depending on sub-market of interest

2) Other includes Commercial and e-Commerce

Comprehensive Product Offerings

Tool Storage	Diagnostics	Specialty Tools	Hard Line	Power Tools
<p data-bbox="173 372 512 539">Toolboxes, Service Carts, Portable Storage, Accessories</p> 	<p data-bbox="670 372 945 582">Maximus Diagnostics, Code Readers, Leak Detectors, Testers</p> 	<p data-bbox="1105 372 1444 586">AC / Cooling, Shop Equipment, Collision, Under Hood / Under Car, Safety Supplies</p> 	<p data-bbox="1607 372 1880 582">Sockets / Bits, Ratchets, Wrenches, Screwdrivers, Insulated Tools</p> 	<p data-bbox="2033 372 2390 496">Pneumatic, Electric, Cordless, Accessories</p> 

Matco Brand Strength | From Professional to Lifestyle Brand



#MATCOLIFESTYLE

Repair Solutions | Sustainable Competitive Advantages

Durable Go-to-Market Model

- Franchisees purchase tools, equipment, and services and resell to end-customers
- End-customers value the ability to interact with products, weekly payments, and warranty not offered by others
- In person weekly concierge service extended to 24/7 access with patented mobile app

Product Vitality

- Industry leading product vitality rate¹ of ~30+%
- On pace to deliver new product revenue targets of ~\$100M+
- New products developed in-house and through innovation partnerships

In-House Financing

- Provides levers to drive growth initiatives; key enabler for “big ticket” purchases
- ~\$400M in-house portfolio

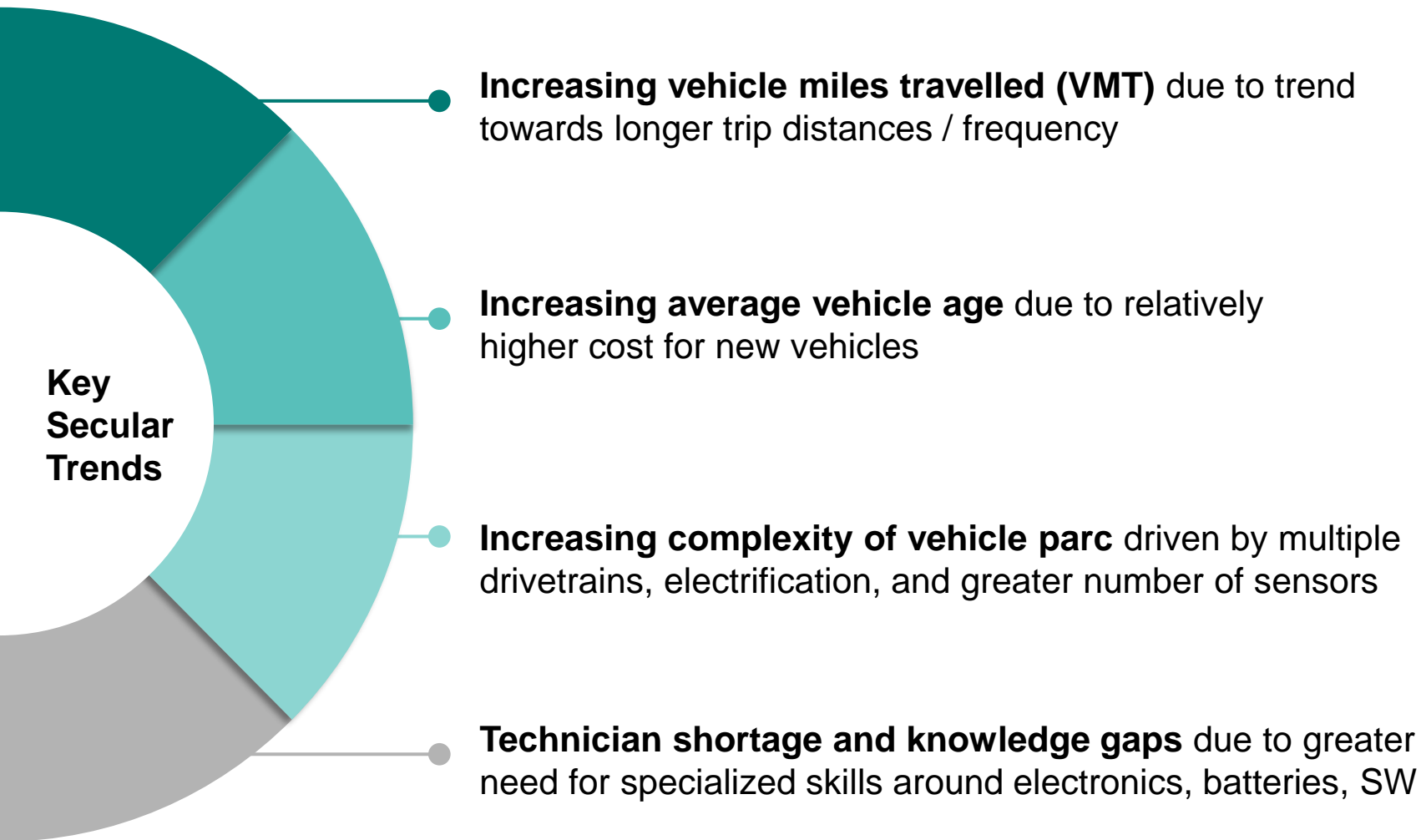
Operational Excellence

- Leader in profitability against mobile franchise competitors
- Deploying VBS for continued sustainable profitable growth



1) Vitality rate based on a 12-month rolling basis (excludes financial services)

Poised to Benefit from Favorable Secular Tailwinds



Market leading assortment of solutions for the most complex repair jobs

- ✓ 30%+ product vitality rate
- ✓ Innovation in Hardline and Specialty
- ✓ Advanced Diagnostic Capabilities
- ✓ Technician-as-a-Service (TaaS)
- ✓ Expanding Footprint

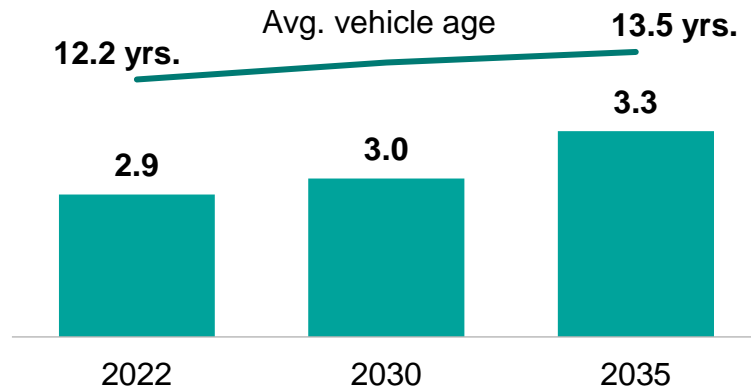
Key Enablers

Comprehensive portfolio of tools and equipment

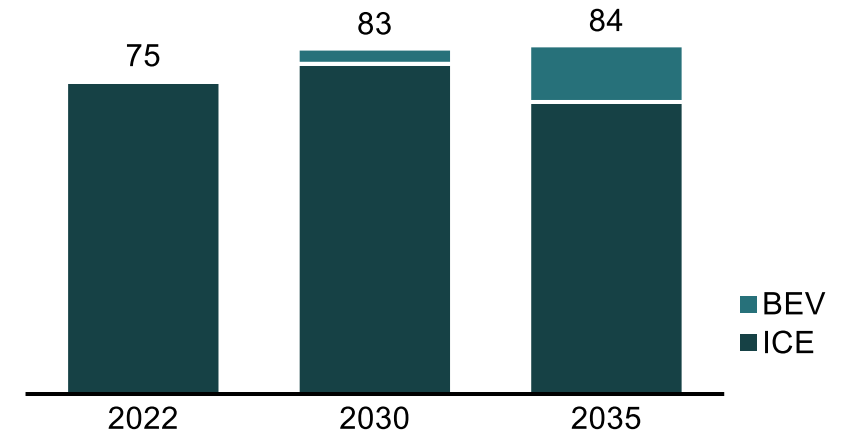
Durable personalized service model

Fundamental Drivers of Repair Expected to Create Long-Term Opportunity

U.S. Vehicle Miles Travelled (VMT)
(Trillion Miles / year)



U.S. Aged Vehicle Parc 7 – 12 Years¹
(Millions of Vehicles)



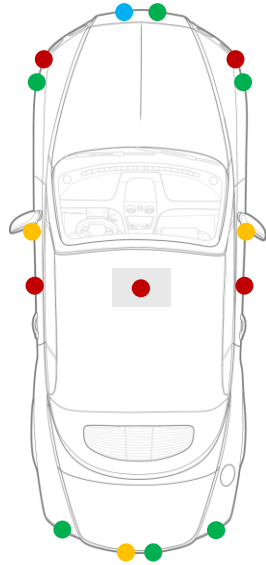
Miles / vehicle (key driver for repair services) and avg. age continues to increase over the long term

Vehicles 7-12 years old require the most repairs and continue to grow as proportion of vehicle parc (~30% of parc)

Source: IHS Markit

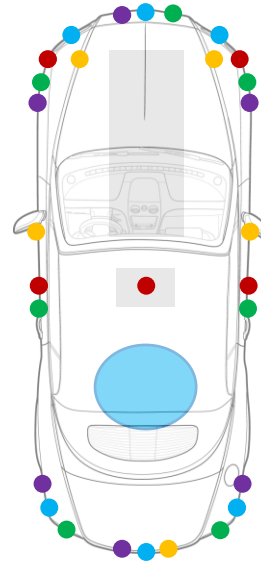
Continued ADAS Growth Provides Tailwind

ADAS Driving Sensor Proliferation



Level 2 Autonomy
Advanced driver assistant system (ADAS), the vehicle can control both steering and accelerating / decelerating

2x +
→
sensors



Level 3 Autonomy
Conditional driving automation, it uses various driver assistance systems and artificial intelligence

Advanced Driver Assistance Systems (ADAS) / Autonomy

- ~60% of U.S. car parc expected to have ADAS L2 by 2035

Repair Content Impact

- Significant increase in the number of sensors and frequency of repair, maintenance, and calibration

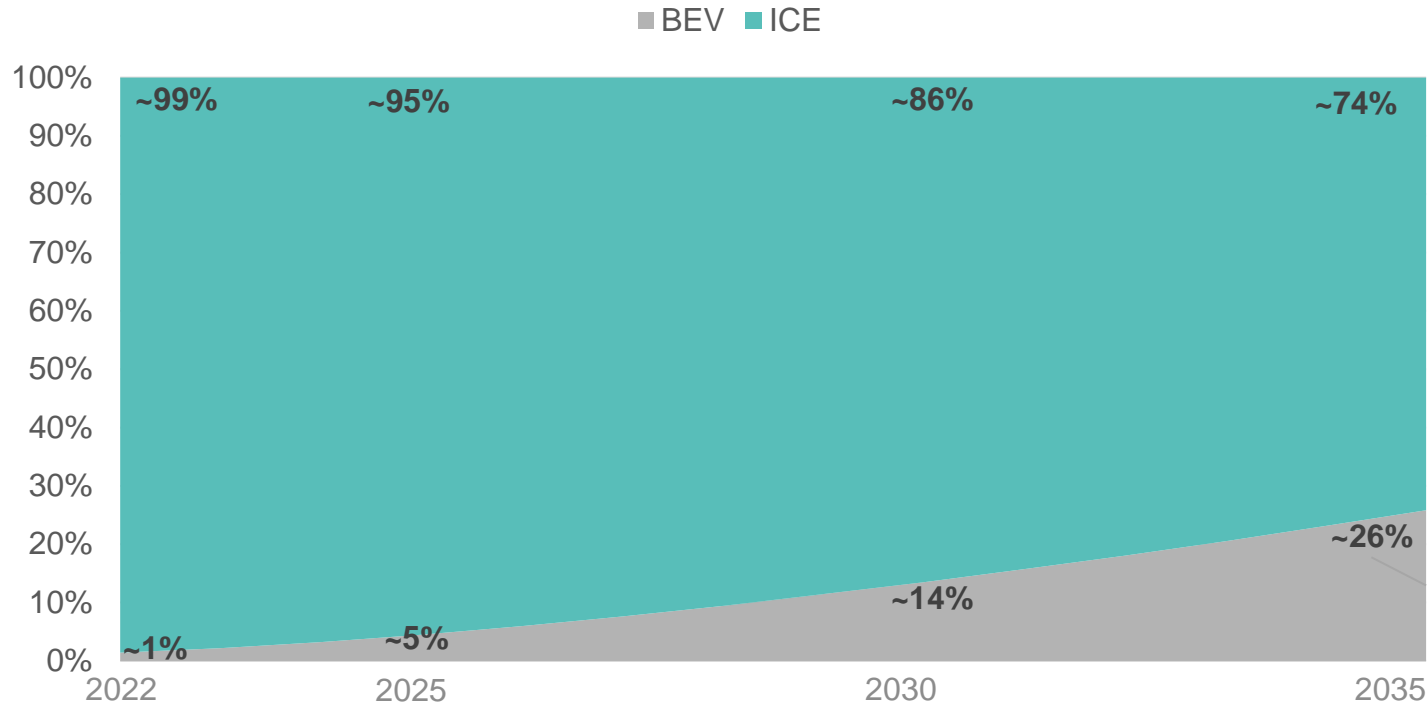
Repair Process Impact

- Higher frequency of calibration and preventative maintenance to ensure safety
- New wave of technician education / certification for ADAS calibration

Source: Bloomberg NEF, McKinsey & Co., Automotive software and electronics 2030

Electrification Leading to Mixed Parc

U.S BEVs Share of Vehicle Parc



Source: Bloomberg NEF, McKinsey & Co.

Repair Content Impact

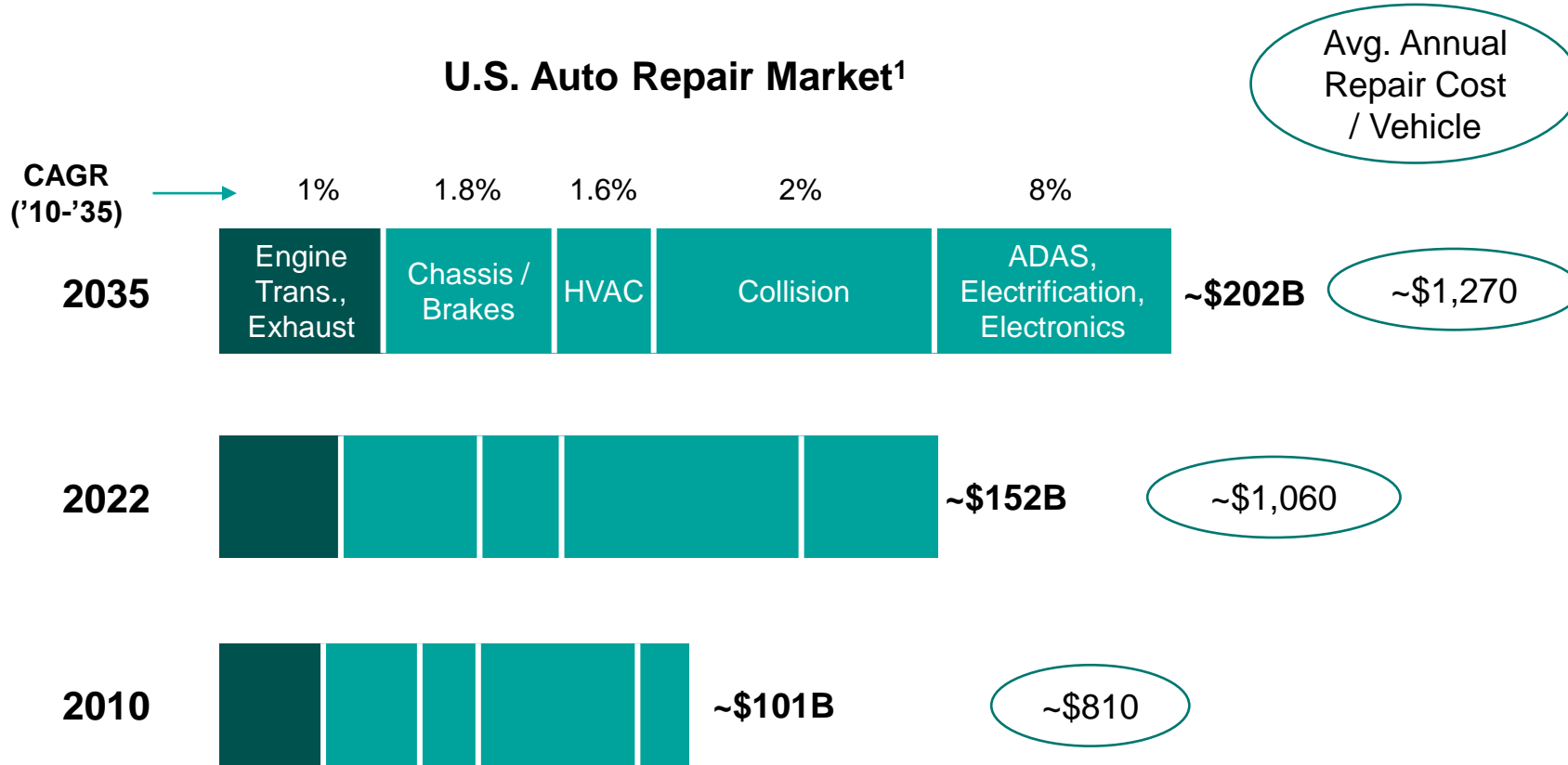
- EVs have a higher \$ content per vehicle than ICE albeit fewer moving parts
- Increased complexity and higher cost of repair to offset the lower scheduled maintenance costs of EVs

Repair Process Impact

- New tools required to safely repair hybrids and EVs, including insulation, diagnostics
- Technician education and certification needed for handling of EV repair

Complexity of Parc and ADAS Driving Higher Repair Costs

U.S. Auto Repair Market¹



U.S. Auto Repair Market

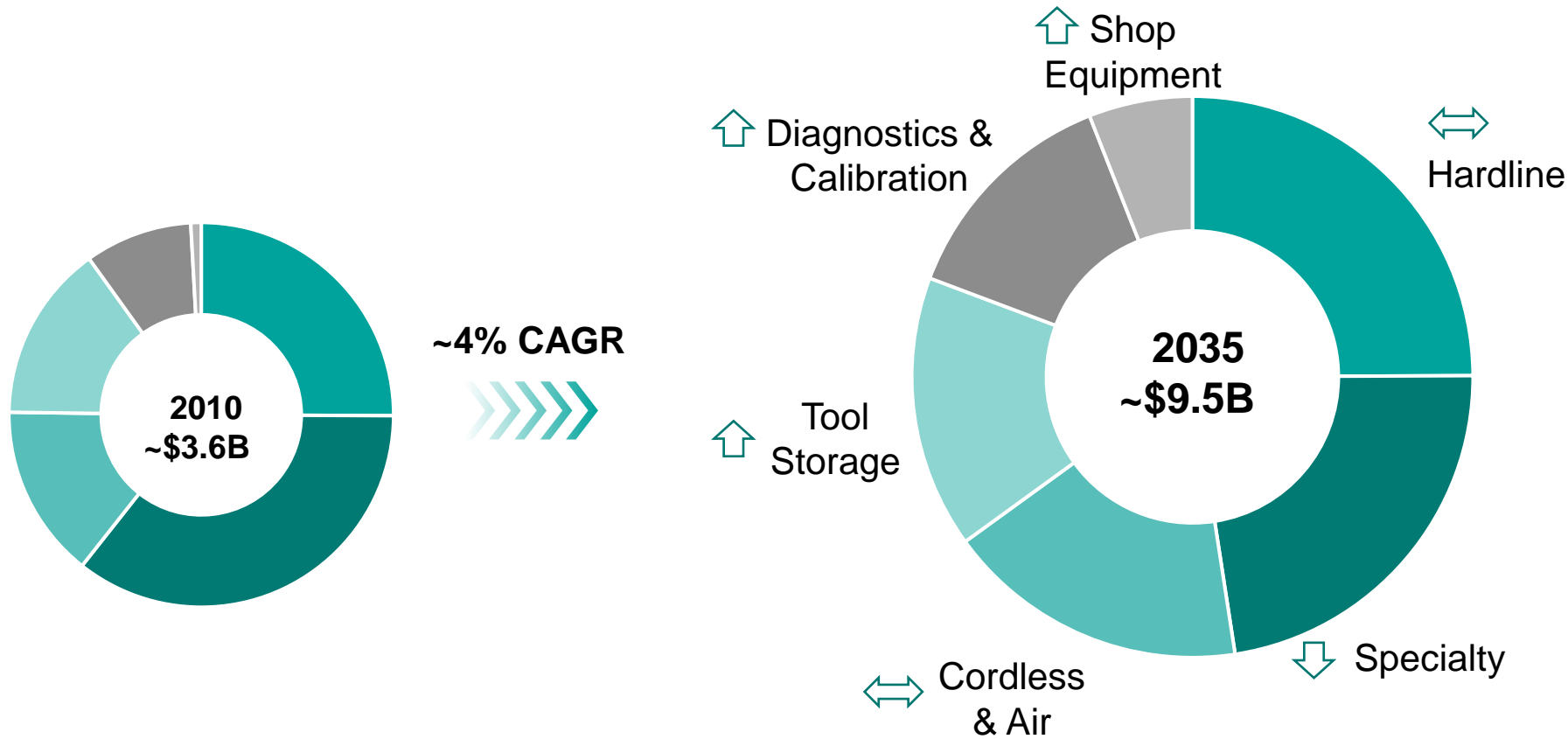
- Growth driven by
 - Expanding vehicle parc
 - Complexity of powertrain types (ICE, HEV, PHEV, BEV) expanding scope of repair and toolkit needed
 - Increased deployment of ADAS with higher value repair content, specialized tools, labor costs

Example: Conventional windshield repair: ~\$450 versus ~\$1,000 for ADAS equipped vehicle²

1) Excludes tires, lubricant, filters, specialty equipment & accessories, consumables
Sources: Automotive Aftermarket Suppliers Association (AASA), IHS Markit, Auto Care Organization, US DOT 2) Kelley Blue Book

Consequent increase in Size of Toolbox Required by Technician / Shop

Repair Tools TAM by Product Category



U.S. Auto Tools Resilient

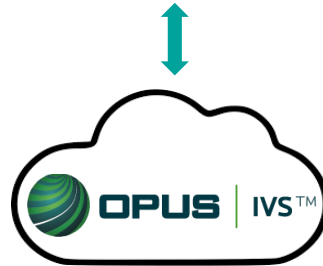
- Robust auto repair sector growth
- Investments by shops and technicians to address increasing repair complexity / scope
- Toolbox makeup shifts from specialty tools towards diagnostics and calibration, tool storage, and shop equipment
- Hardline and cordless tools retain their historical steady demand

Increasing Complexity of Repair and Technician Knowledge Gaps Requiring “Connected” Diagnostics Capabilities

Connected Diagnostic Pathways



Live Technician Support



Scale



Matco Diagnostic Scan Tool



Matco Vehicle Programming Diagnostic Tool

Manage

Connect



Customer Vehicle

- ✓ Complex Vehicle Diagnostics
- ✓ Access to OEM Information
- ✓ Real-Time Support
- ✓ Skills Gap Compensation

“...via IVS 360 who took me through some step-by-step checks to help me identify that I had a corrupt ECU that needed replacing.”

– Mechanic, Auditechnik

Repair Solutions | Connected Mobility Strategy

Operational Excellence

Accelerate Growth

OPTIMIZE CORE

- Enhance tool storage topline through Kaizen improvements
- Drive industry leading product vitality
- Simplify portfolio and drive premiums through FPP
- Improve service levels materially for customers

EXPAND CORE

- Storefront expansion
- Digital transformation
- Gain share in tool storage
- Cordless tools
- Diagnostics

ADJACENT MARKETS

- Channel Ecommerce expansion
- Technician as a Service (TaaS)

VBS

Optimize Core Example | Applying VBS to Improve Customer Service

Best in Class Customer Service

- Customer Service Center is an integral part providing franchisees a premium service
- Opportunity to drive significant improvements within the Center through VBS



1) Percentage of calls answered in 20 seconds or less

Actions Taken

- Deployed annual CEO Kaizen event to define actions to achieve customer expectations
- Leveraged Policy Deployment process to drive resourcing to achieve objectives
- Upgraded talent through a mix of external hiring, internal promotion, and best practice training
- Streamlined processes to reduce time to fill open positions
- Drove daily focus on problem solving and performance improvements through Gemba-based Daily Management

Results



400%+ improvement in in average speed to answer¹



Achieved 60% increase in productivity for new call center employees



Instituted a VOC survey and achieved a total score of 4.9 / 5.0

Expand Core | Key Growth Initiatives



Storefront Expansion

Increase number of storefronts and drive sales via trucks



Tool Storage

Fuel growth through innovation and promotions to gain share in flagship product line



Cordless Tools

Establish a new partnership with industry leader to drive share

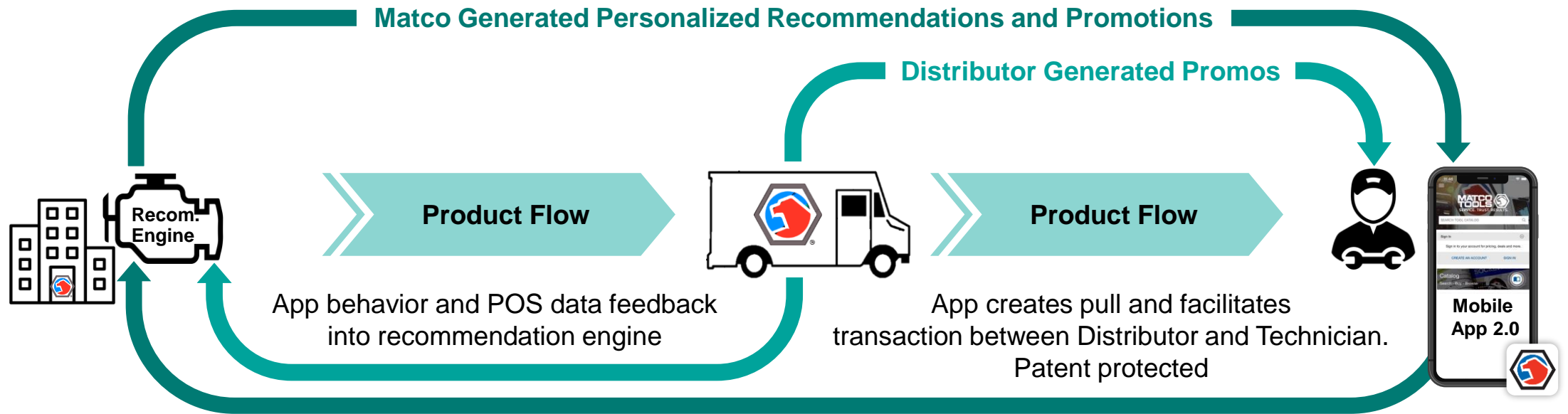


Diagnostics

Leverage distributor presence, differentiated user interface, and innovation flexibility through partners

Adjacent Markets | Digital Channel Expansion

Leveraging Patented DBR App to Boost Store Sales... ...Powered by Smart Recommendation Engine



Recommendation Example

A technician who buys...



Inverted Torx Impacts

...is ~30x more likely to buy...



Long Reach Harmonic Balancer Installer

Well Positioned to Serve the Garage of the Future



Repair Solutions | Key Takeaways

Fueling **sustainable profitable growth** from **durable go-to-market business** and healthy market backdrop

Innovating internally and through **unique network of partners** to address **changing customer needs**

Growing network of service-oriented franchisees empowered by **Distributor Mobile App** to provide critical solutions and 24/7 concierge support

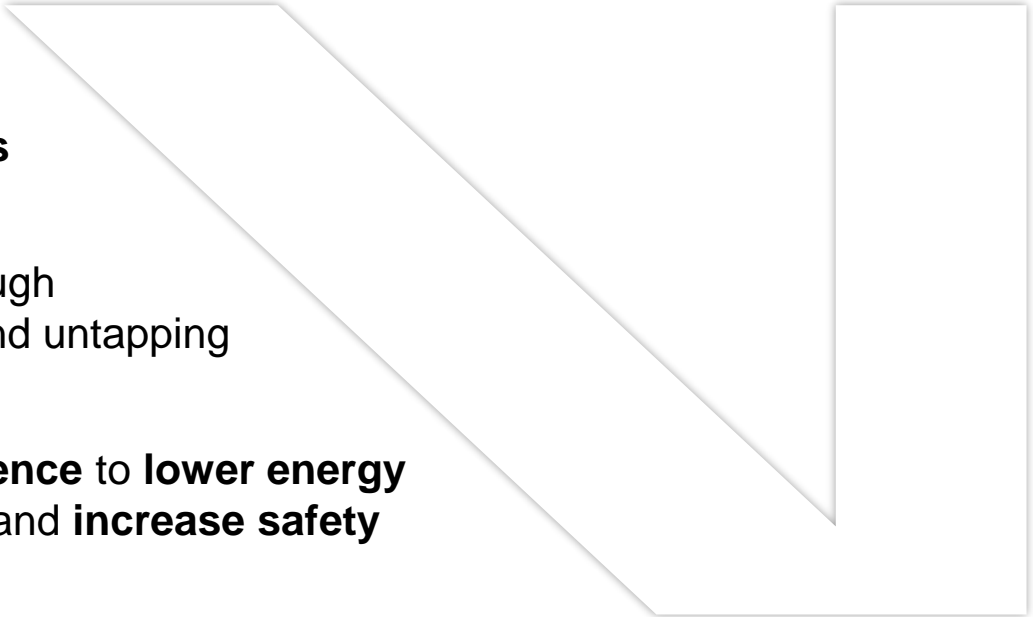


Katie Rowen











SVP, Chief Legal & Sustainability Officer

Innovating for a More Sustainable Mobility Ecosystem

ESG | Key Messages

- 
- 1** **Delivering value and winning new business** by providing **smart, sustainable solutions** to our customers and helping them meet their **ESG goals**
 - 2** Enabling **people-led innovation** through **attracting** and **retaining** top **talent** and untapping employee **innovation** and **motivation**
 - 3** Driving **operational excellence** to **lower energy** costs, **reduce emissions**, and **increase safety**
 - 4** Competing for shareholders through **strong governance practices** and **meaningful disclosures**

Experts are Aligned on a Multi-Energy Future

	Gas / Diesel	EV	CNG	H ₂	Sustainable Liquid Fuels
Light Vehicles					
Medium Duty Vehicles					
Long Haul Heavy Trucks					

Vontier is Uniquely Positioned to Serve this Multi-Energy Future

Gas / Diesel



Sustainable
Liquid Fuels

CNG

H₂

EV



Powered by

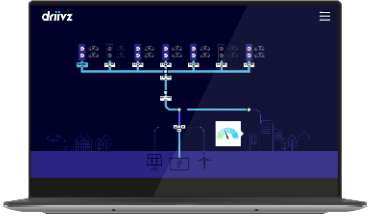
driivz

Accelerating Sustainability through our Solutions

Mobility Technologies

Building a comprehensive alternative energy business for a transforming Mobility Ecosystem

driivz



Safety, Water Reclamation, Chemicals Monitoring



Repair Solutions

Providing innovative solutions through the energy transition for an evolving car parc



Environmental & Fueling

Enabling a safer and more sustainable fueling infrastructure



PCI5 Compliant Payment
(Highest Digital Payment Standard)

Example | Sustainable Solutions in Commercial & Industrial

High Value Opportunity
Managing energy control in C&I market (B2B) with \$1.1B TAM

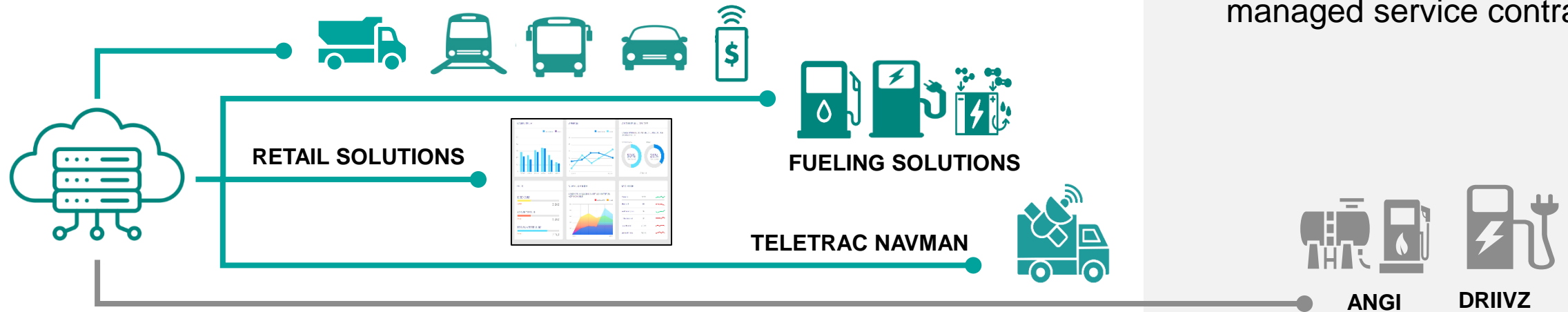


Unique Vontier Solutions

- Global reach and market leadership
- Cross OpCo technology to manage and optimize customer asset energy usage
- Scalable SaaS platform

Next Steps and Impact

- Expand geographies and enable transition to alternative energy sources
- Further leverage OpCo technology (Driivz, Angi)
- ~2x revenue over 3 years through high margin managed service contracts



ESG | Goals and Achievements

	Diversity, Equity & Inclusion	Operational Excellence	Environmental
Goals	<ul style="list-style-type: none"> Achieve 35% women leaders globally by 2027 Achieve 28% diverse leaders in the U.S. by 2027 	<ul style="list-style-type: none"> Reduce total recordable incident rate (TRIR) to 0.34 and days away restricted or transferred (DART) to 0.28 by 2026 Achieve ISO 45001 and ISO 14001 certifications at all manufacturing sites by 2026 	<ul style="list-style-type: none"> 45% reduction in absolute Scope 1 and 2 GHG emissions by 2030 Net zero Scope 1, 2, and 3 GHG emissions by 2050, in support of the Paris Climate Agreement
Achievements	<ul style="list-style-type: none"> ✓ Increased global female leaders from 22% to 26% in 2022 ✓ Increased U.S. black and Latinx employees from 10% to 15% in 2022 ✓ Global and diverse senior executive team; +50% born OUS 	<ul style="list-style-type: none"> ✓ Reduced TRIR by 30% in 2022 ✓ Achieved 9 more ISO 45001 or ISO 14001 certifications in 2022 ✓ VBS-driven energy kaizen events to reduce energy usage and emissions 	<ul style="list-style-type: none"> ✓ Reduced absolute Scope 1 and 2 GHG by more than 13% in 2021 and 2022 ✓ Received B rating (top 30%) on first CDP Climate Change Disclosure ✓ Innovating with MIT Climate and Sustainability Consortium





Anshooman Aga
SVP, Chief Financial Officer

Driving Value Creation

Reaffirming Q1 & 2023 Guidance

	Q1'23	2023
Total Revenue Change	(L/MSD)	(L/MSD)
Core Revenue Change	(L/MSD)¹	(MSD)
Baseline Core Revenue Change	+LSD	+MSD
Adj. OP Margin	(100 – 140bps)	(60 – 80bps)
Baseline Adjusted OP Margin	+130 – 170bps	+180 – 200bps
Adj. EPS	\$0.57 – \$0.62	\$2.73 – \$2.83
Adj. Free Cash Flow Conversion		~90 – 100%

Other Planning Assumptions

Full Year 2023

FX: \$(30-40M)

M&A: \$50-60M

Interest Expense:

~\$100-105M

Tax Rate: ~22.5%

Share count² ~156M

~\$150 – 200M debt paydown

Includes full year contribution from Hennessy & GTT (~\$0.10)

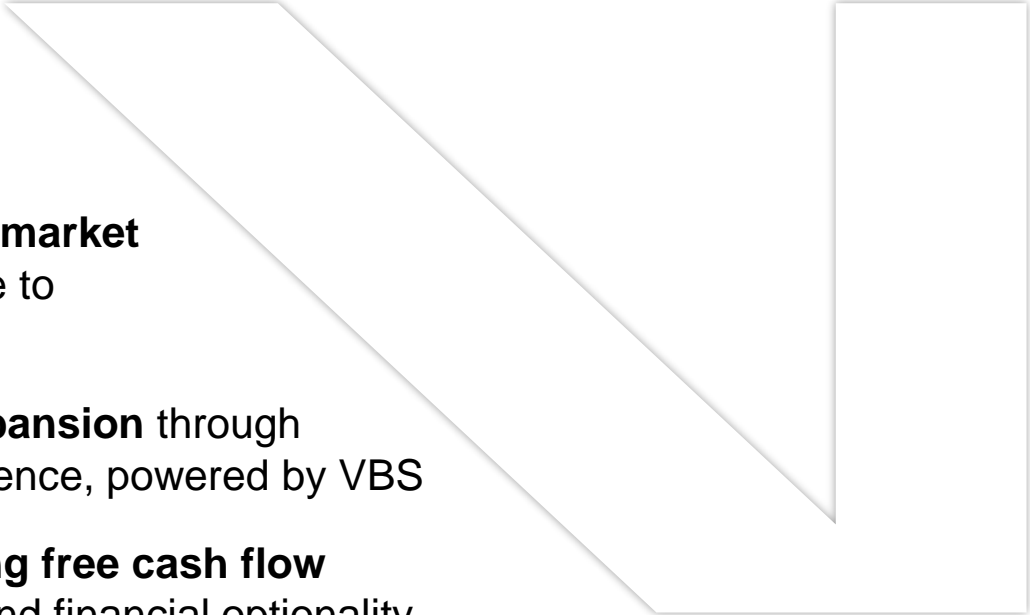
*Includes ~\$300M (~10ppts) headwind related to EMV

1) Includes ~\$300M (~10ppts) headwind related to EMV

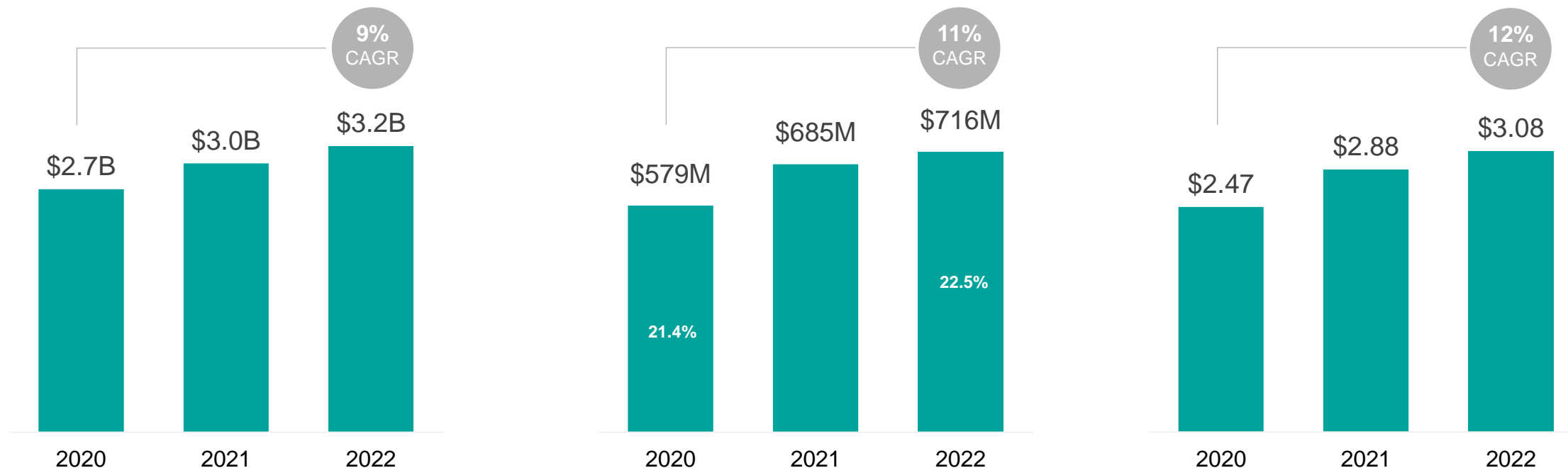
2) Includes share repurchase through January 2023 and excludes additional repurchase to be completed this year

Note: Core Revenue, Adjusted Operating Profit Margin, Adjusted Operating Profit Margin, Adjusted EPS and Adjusted Free Cash Flow Conversion are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

Focus on Strong Execution with Clear Roadmap to Unlock Value

- 1 Building on a foundation of strength, with a compelling financial profile and a strong **track record of execution**
 - 2 Resilient portfolio positioned to **outpace market growth** through innovation and exposure to higher-growth verticals
 - 3 Path to continued **margin expansion** through growth and operational excellence, powered by VBS
 - 4 Robust and **expanding free cash flow** supporting strategic and financial optionality
 - 5 Creating value through **disciplined capital allocation**
- 

Strong Track Record of Execution and Financial Performance



Revenue (\$B)

- ~5% organic CAGR post-spin (~8% organic ex-EMV)
- Profitable growth initiatives
- Platform strategies

Adj. Operating Profit¹ (\$M)

- Adj. Operating Margin +110bps (despite significant EMV headwinds)
- Positive price / cost
- Strong execution, leveraging VBS tools

Adj. Diluted Net EPS

- Generated ~\$1.4B in cumulative Adj. FCF; 3yr average Adj. FCF conversion ~100%
- Returns-driven capital deployment

1) Adjusted Operating Profit excludes Amortization and other Non-GAAP items

Note: Adjusted Operating Profit, Adjusted Operating Profit Margin, Adjusted Diluted Net EPS, Adjusted Free Cash Flow and Adjusted Free Cash Flow Conversion are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

Connected Mobility Strategy

Operational Excellence

Accelerate Growth

OPTIMIZE CORE

Drive core growth and
Operating Profit Margin
Expansion (OMX)

EXPAND CORE

Leverage current
positions to grow and
diversify portfolio

ADJACENT MARKETS

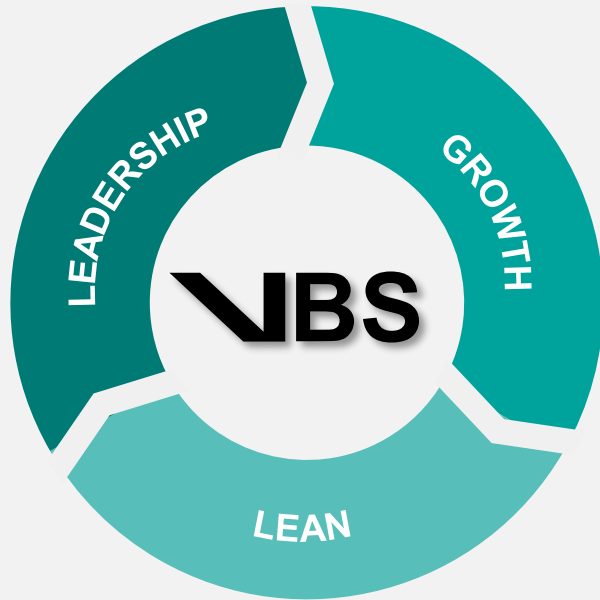
Expand into near-in
high-growth adjacencies,
diversify further

VBS

Optimize Core | Vontier Business System (VBS): The Cornerstone of Our Culture and a Competitive Advantage



Culture of Continuous Improvement



Extends **30+** year
culture and heritage

VBS | FUNDAMENTALS

Leadership

- Policy Deployment
- Focus & Prioritization Process (FPP)
- Accelerating My Success

Growth / Innovation

- Agile Software Development
- Transformative Marketing
- Funnel Management
- Launch Pad

Lean

- Lean Conversion
- Vontier Materials System
- Vontier Reliability System

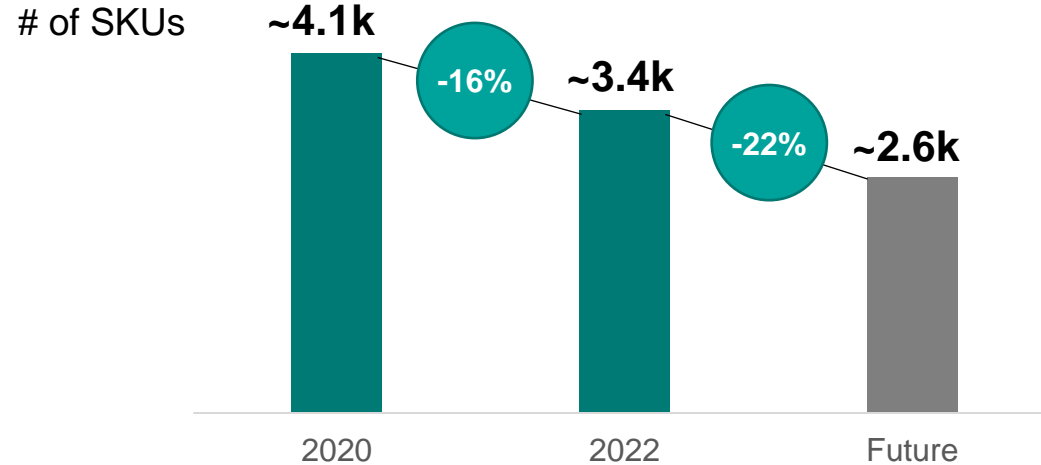
PRODUCTIVITY

- ✓ **Purchase Price Variance (PPV)**
 - Supplier management
 - Supply chain optimization
- ✓ **Value Analysis / Value Engineering (VAVE)**
 - Solution and component re-design
 - Increased component standardization
- ✓ **Labor Productivity**
 - Consolidation & localization of mfg footprint
 - Shared service centers
- ✓ **Periodic Restructuring**
 - e.g., Post-EMV cost structure alignment

Optimize Core | VBS Provides Framework that Drives Continuous Operational Efficiencies

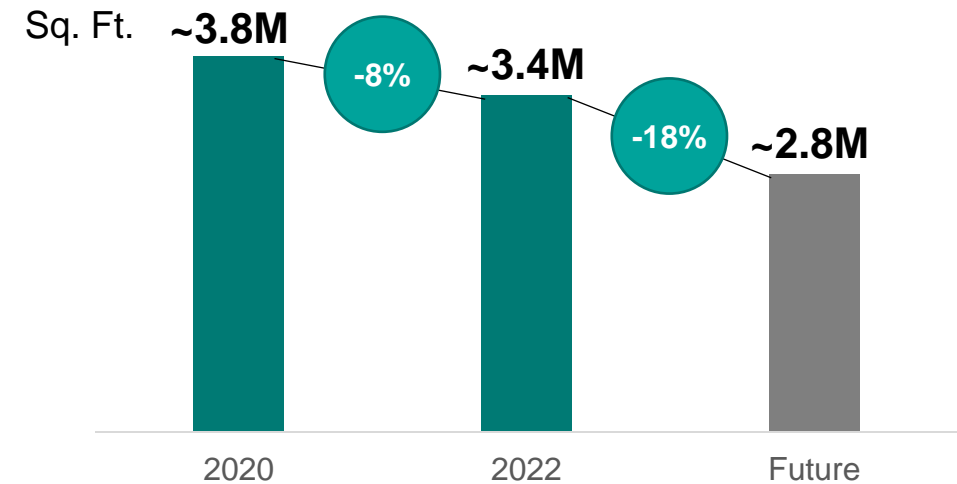
Dispenser Product Line Simplification

Dispensers	32	20	<10
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FPP driving consolidation of dispenser platforms
Significant cost savings & working capital opportunity

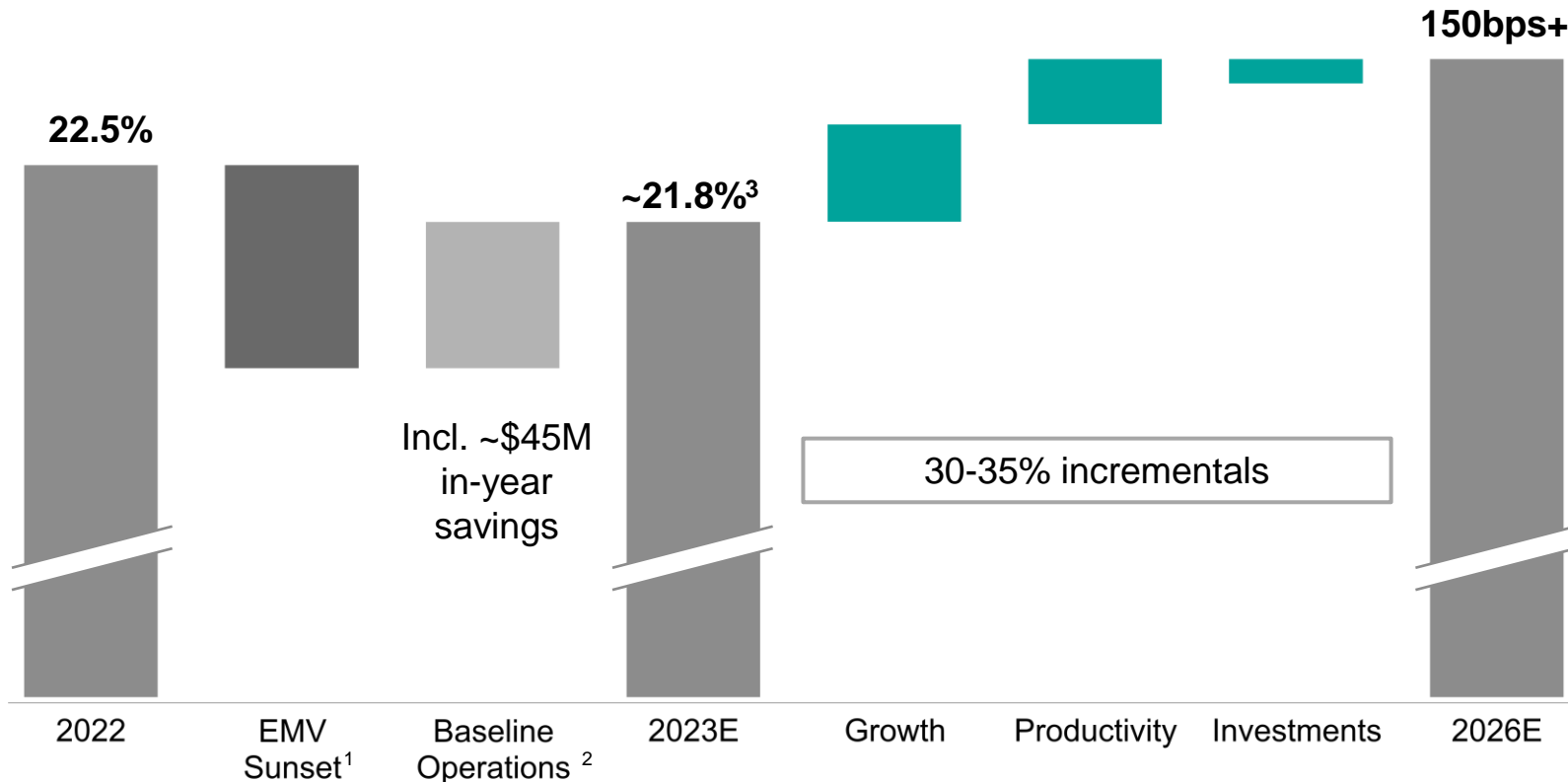
Manufacturing Footprint Rationalization



Progress on manufacturing footprint optimization with
opportunity to drive significant incremental savings

Optimize Core | Top-Tier Margins with Opportunity to Expand

Adj. Profit Margin (%)



1) Assumes ~\$150M or 250bps decline associated with the EMV revenue decline, consistent with prior guidance; 2) Reflects year-over-year improvement related to underlying operations, consistent with prior guidance; 3) Consistent with prior guidance
 Note: Adjusted Operating Profit Margin is a non-GAAP financial measure. For additional information, see the Non-GAAP Financial Measures slide.

Portfolio Evolution Benefits

- Higher margin software / SaaS
- Increased recurring revenue streams
- Exiting lower margin businesses

Price / Cost

- Strategic pricing
- Material cost containment and supply excellence




Productivity

- Ongoing simplification / productivity actions
- Leveraging VBS / culture of continuous improvement
- Localize / regionalize functional costs

Continued Organic Investment

- R&D / new product development
- Engineering / sales headcount additions

Expand Core | Resilient Portfolio Strategically Aligned to Outperform

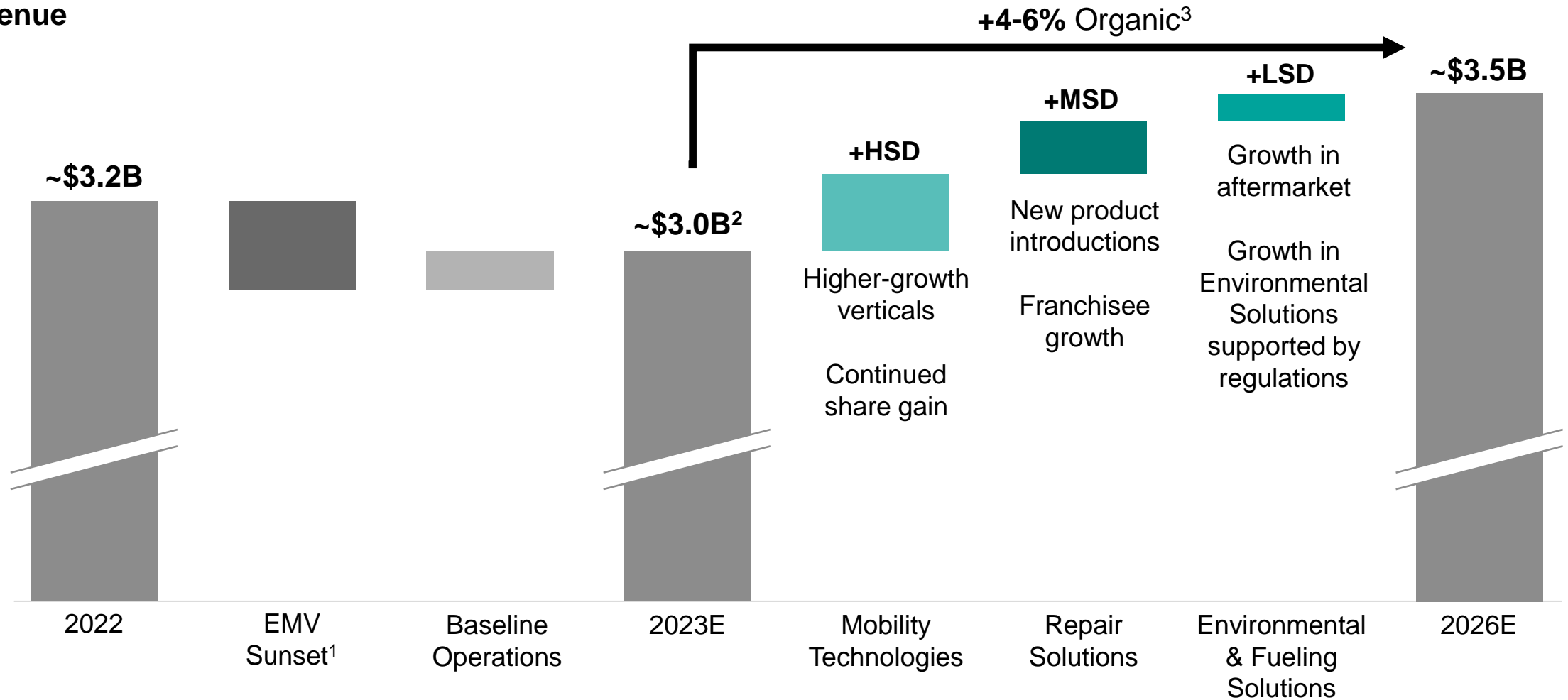
	 Mobility Technologies	 Repair Solutions	 Environmental & Fueling Solutions
TAM	~\$21B	~\$6B	~\$3B
2022 Revenue	~\$0.9B	~\$0.6B	~\$1.5B
Vontier Growth Rate ¹	+HSD	+MSD	+LSD
Adj.OP Margin	~21%	~28%	~27%
Vontier Growth Drivers	<ul style="list-style-type: none"> Digitally enabled HW and SW Delivering enhanced outcomes Higher margin, higher-recurring revenue Capitalizing on high-growth verticals undergoing digital transformation (car wash, C-store retail, alt. energy, EV charging software) 	<ul style="list-style-type: none"> Grow franchisees, expand ecommerce through digital transformation Innovating the “Garage of the Future” Gain share in Tool Storage and Cordless Tools NPVI ~30% Leverage distributor presence to scale Diagnostics Tools and Software 	<ul style="list-style-type: none"> Support expansion and upgrade projects in Developed Markets Capture NA Aftermarket opportunities and replicate globally Pursue growth in Environmental Solutions through regulation / replacement cycle Drive fueling infrastructure expansion in Emerging Markets

Note: Financials indicative of 2022 results unless stated otherwise;

1) 2024-2026E CAGR; Assumes total market growth rate of LSD-MSD; 2) Represents 2022 actual Segment Operating Profit Margin which is a non-GAAP financial measure. For additional information, see the Non-GAAP Financial Measures Slide.

Expand Core | Refreshed Strategy to Accelerate Growth in the Next Phase of Our Journey

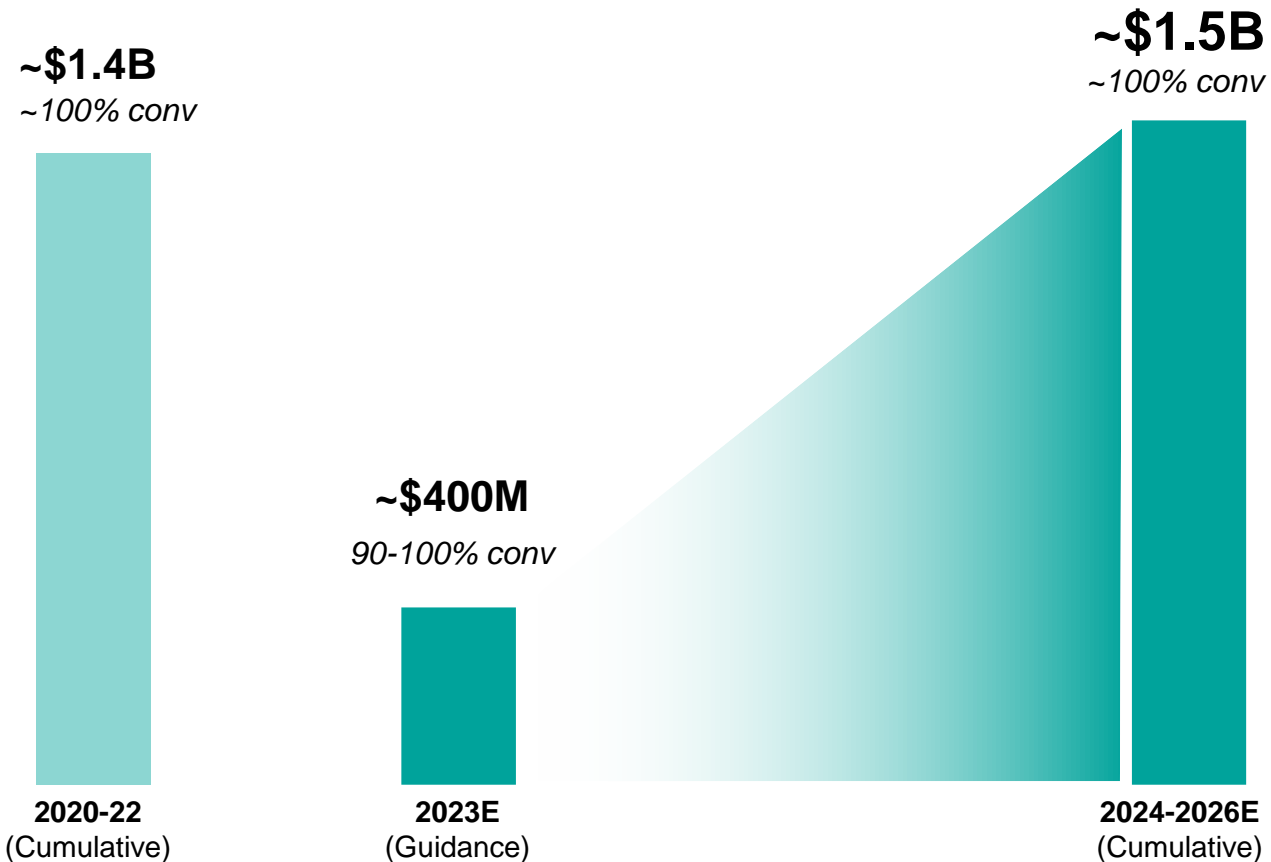
Revenue



1) Assumes \$300M YoY decline in U.S. Dispenser sales due to EMV sunset; 2) Includes full year sales contribution of both Hennessy and Global Traffic Technologies (GTT), which have been classified as Assets Held for Sale; 3) 3-year organic growth CAGR; Non-GAAP forecast

Expand Core | Strong Free Cash Flow Generation Enables Future Capital Allocation Priorities

Adj. Free Cash Flow

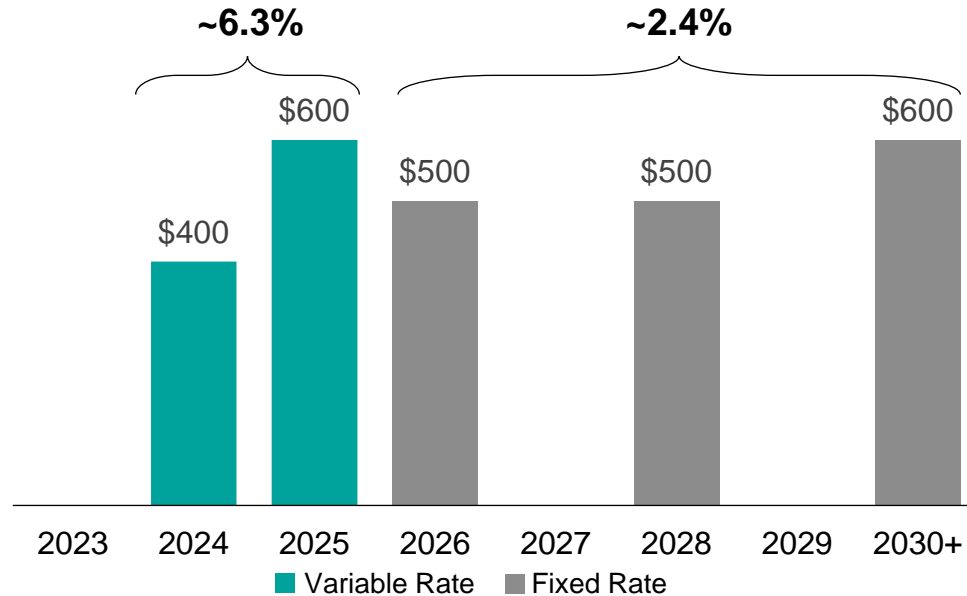


1) As of March 17, 2023; Note: Adjusted Free Cash Flow and Free Cash Flow Conversion are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

- **2023E:**
~90-100% conversion
- Cumulative 2023 – 2026E FCF generation represents ~50% of current market cap¹
 - Assumes ~100% annual FCF conversion
- Additional opportunities to improve working capital efficiency
- Asset-light model
- FCF Generation supports **significant optionality for returns-driven capital allocation framework**

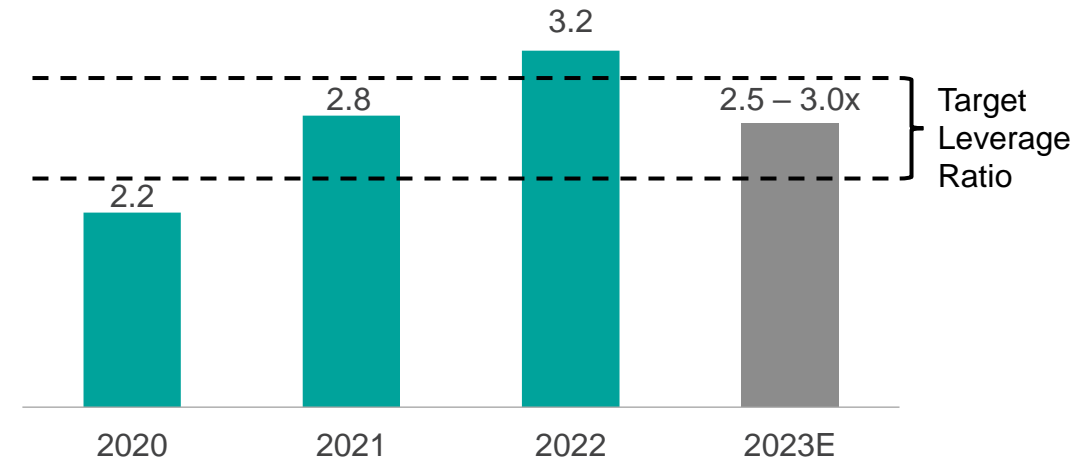
Strong Balance Sheet and Financial Flexibility

Debt Maturity Schedule (\$M)



Weighted Average Interest Rate of ~4.1%¹

Net Leverage Improvement

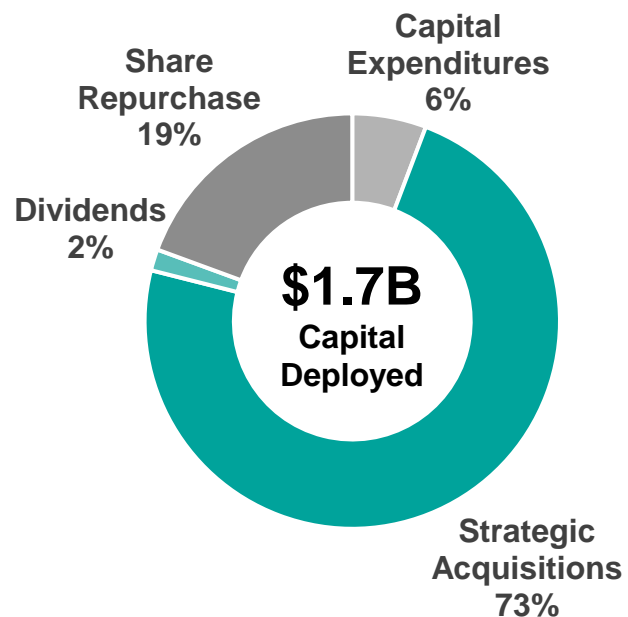


Long-Term Target Leverage Ratio: 2.5x to 3.0x

1) Includes blended average interest rate on fixed rate debt at 2.4%, and assumes ~5% SOFR
 Note: Net Leverage Ratio is a non-GAAP financial measure. For additional information, see the Non-GAAP Financial Measures Slide.

Clear Capital Allocation Priorities

Historical Capital Allocation ('21 – '22)



\$1.5 – 2.0B

Capital Available¹
to Deploy
2024-2026E

Organic Investment

- Continued investment in new product development

Manage Leverage

\$150-200M Debt Paydown in 2023

- Target Net Debt to Adj. EBITDA 2.5 – 3.0X
- Maintain investment grade credit rating

Strategic Acquisitions

- Aligned with strategic and financial criteria
- Strengthen capabilities and expand into adjacent markets

Return to Shareholders

- Share repurchase and stable dividend
- >\$400M remaining on repurchase authorization

1) Cumulative FCF and additional balance sheet capacity maintaining 2.5-3.0X net leverage

Note: Net Leverage Ratio is a non-GAAP financial measure. For additional information, see the Non-GAAP Financial Measures Slide.

Adjacent Markets | Accelerating Growth Through Our Disciplined M&A Framework

Strategic Filters

- 1 Aligns with Strategy**
 - Complementary to portfolio
 - Expands TAM; Growth markets, underpinned by strong secular drivers
 - Path to Top 3 market position
- 2 Enhances Core Competencies**
 - Digitally-enabled connected workflow and payment solutions
 - Differentiated technology and capabilities
 - High software content and / or recurring revenue

Financial Criteria

- 1 Double Digit ROIC in 3-5 Years**
- 2 Opportunities to deploy VBS to drive synergies**
- 3 Accretive to growth & profitability**

Adjacent Markets Example | DRB Systems Acquisition

Transaction Overview

- Closed September '21 for \$965M¹
- #1 player in car wash systems with highly competitive positions in POS, workflow software, wash controllers, and payments

Strategic Rationale

- Clear leader in a growth market with 40%+ recurring revenue
- Car washes are an increasingly prevalent piece of Mobility Ecosystem
- Meaningful synergy opportunity within existing footprint

Results



2022 revenue increased >30%



Profit margin expanded by more than 400bps



Purchase multiple of ~10x 2022 EBITDA (net of tax asset¹)

The Future of DRB

- Sustainable end market demand over the planning horizon
- Leveraging key technologies to expand market share
- “Connect, Manage, Scale” drives higher mix of recurring, SaaS-based revenues
- Leverage Vontier installed base to quickly expand geographic footprint in underserved international markets / verticals

¹) Effective purchase price of ~\$835M including net of deferred tax asset of ~\$130M

Building Long Term Shareholder Value | 2024 – 2026 Targets

Organic Growth

+4-6%

3 Year CAGR¹

**Connected Mobility
Strategy
accelerating
growth**

Adj. OP Margin Expansion

150bps+

Cumulative

**Operational
excellence
enabled by VBS**

Adj. EPS Growth

≥10%

3 Year CAGR

**Growth and margin
expansion translate
to strong EPS
increase**

Adj. Free Cash Flow

~100%

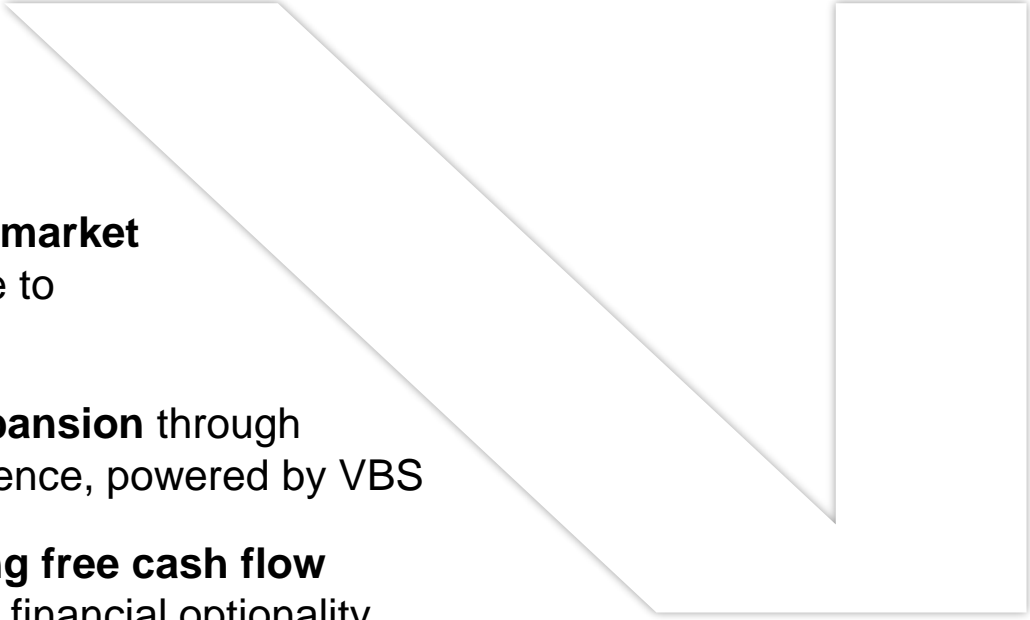
Conversion

**Enabling
disciplined
capital allocation
to accelerate
shareholder
return**

1) Assumes total market growth rate of LSD – MSD

Note: Core Revenue Growth, Adjusted Operating Profit Margin Expansion, Adjusted EPS Growth and Adjusted Free Cash Flow are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

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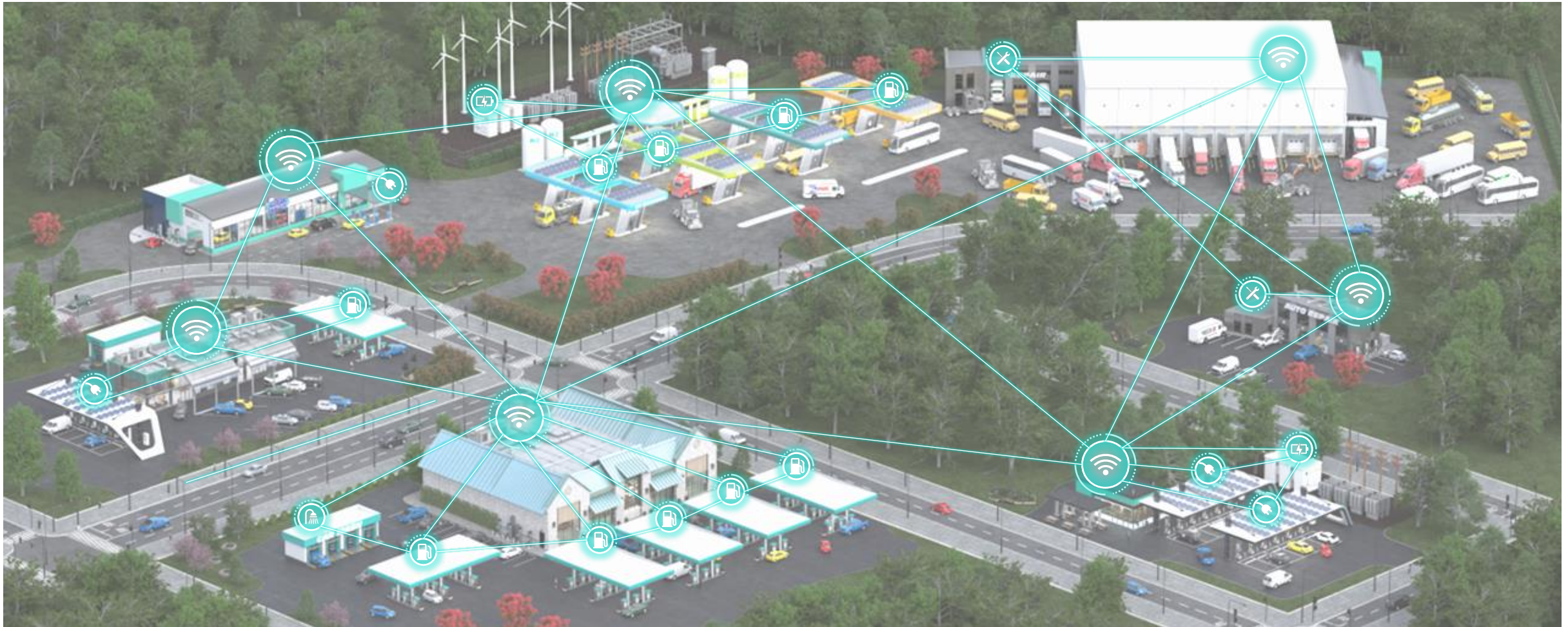


Mark Morelli

President & Chief Executive Officer

Closing Remarks

Enabling the Way the World Moves



Connected Mobility Strategy



Purpose:

We are **MOBILIZING THE FUTURE** to create a better world.

Vision:

Accelerating Smart Sustainable Solutions for the Road Ahead

Value Creation Framework

- Above market, +MSD Growth
- Operating Margin Expansion (30-35% incrementals)
- ~100% FCF Conversion
- Returns Driven Capital Allocation
- Predominantly Non-ICE Portfolio

Operational Excellence

Optimize Core

Drive core growth and Operating Profit Margin Expansion (OMX)

Accelerate Growth

Expand Core

Leverage current positions to grow and diversify portfolio

Adjacent Markets

Expand into near-in high growth adjacencies, diversify further

Our Values

Stronger Together

Driven To Win

Vontier Business System

Reimagine Better

Create What's Next

Note: Operating Profit Margin Expansion and Free Cash Flow Conversion are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

Exciting Investment Opportunity

Leading global provider of critical mobility & alternative energy technologies at the center of an attractive, rapidly evolving ~\$30B Mobility Ecosystem

Poised to benefit from attractive secular tailwinds

Focused on maximizing shareholder value through top-tier financial performance and a disciplined capital allocation framework

Energized team with a culture centered on innovation and operational excellence, and a demonstrated track record of performance enabled by VBS

Note: Core Revenue Growth, Adjusted Operating Profit Margin Expansion, Adjusted Free Cash Flow and Adjusted Free Cash Flow Conversion are non-GAAP financial measures. For additional information, see the Non-GAAP Financial Measures slide.

The Road Ahead Next 3 Years

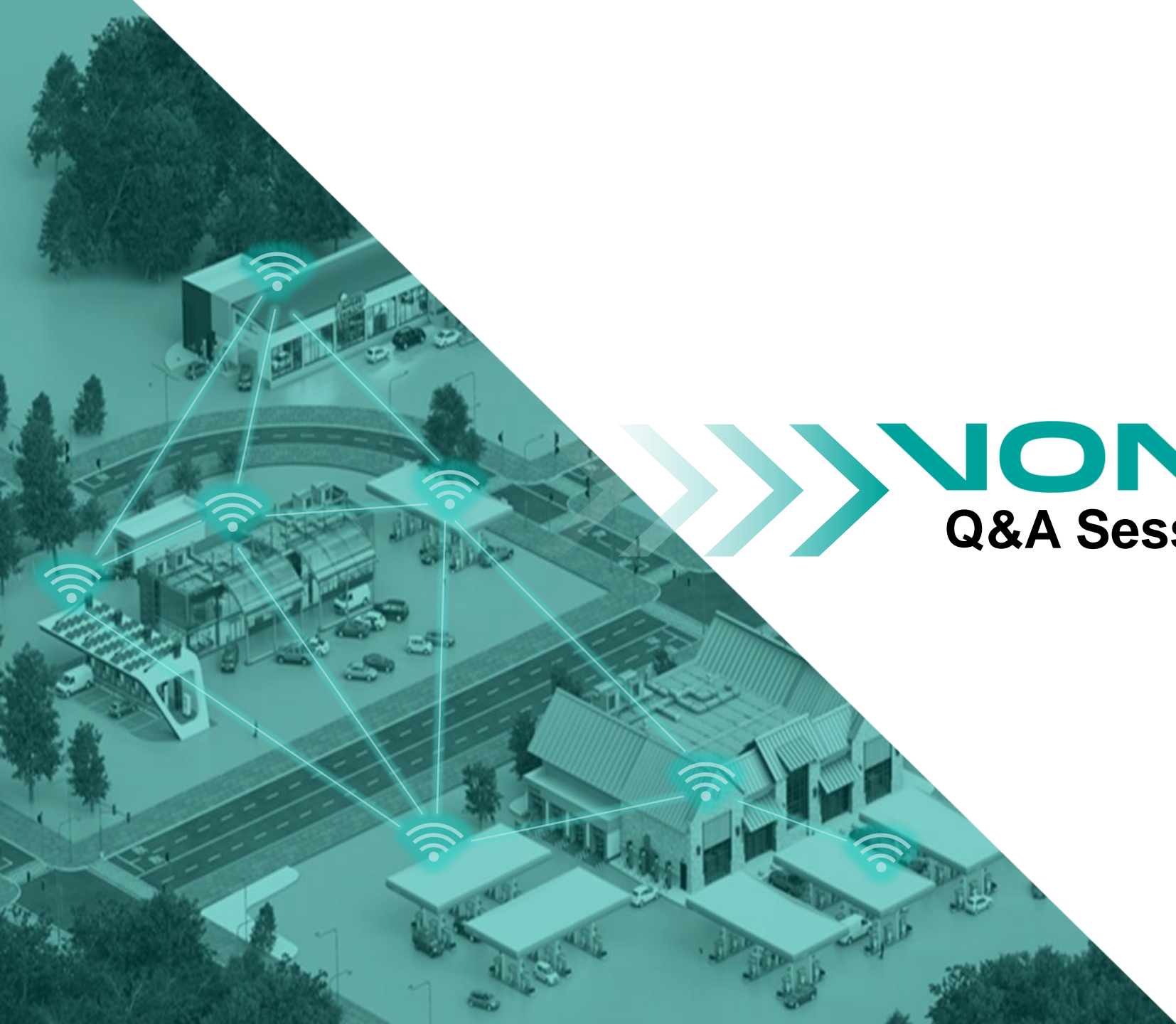
+MSD Organic revenue growth

~35% Recurring revenues

+150bps Adj. operating profit margin expansion

~\$1.5B Adj. FCF with ~100% conversion

Clear path to
value creation



VONTIER™

Q&A Session