Roper Technologies

Q2 2026

Financial results

July 23, 2026

Safe harbor statement

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

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

Reg. G Disclosure

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

Q2 results adjusted for the following items:

1. Amortization of acquisition-related intangible assets
2. Financial impacts associated with minority investment
3. Outgo beneficial interest collections

See appendix for reconciliations.

Agenda

Q2 enterprise highlights & financial results

Segment detail & outlook

Q3 & FY 2026 enterprise guidance

Q&A

Q2 overview

Solid results, increasing outlook

Q2: +9% revenue, +5% organic, +11% free cash flow

Raising full year guidance

Building AI momentum

Commercial agentic releases widely across the portfolio

Disciplined capital allocation

Repurchased 3.6M shares for $1.2B in Q2

Program to date: 9.0M shares for $3.2B (more than 8% of shares outstanding)

Indicor announced agreement to sell instrumentation businesses

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

Q2 2026 financial highlights

Solid second quarter results

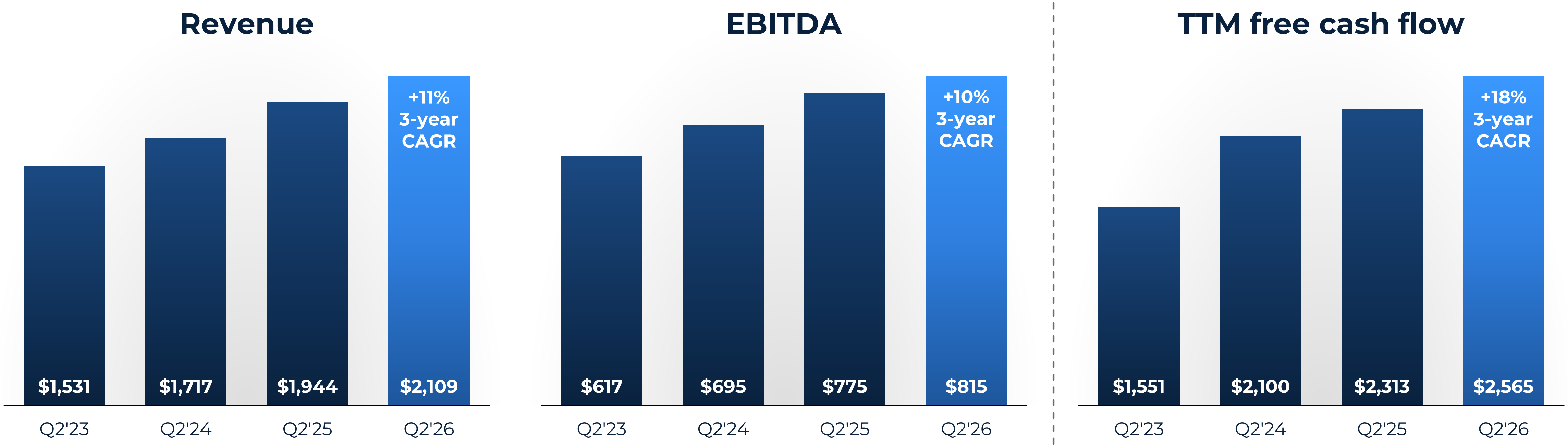
Total revenue +9%; organic revenue +5%; M&A contribution +3%

EBITDA +5%; EBITDA margin 38.6%; core EBITDA margin (70) bps

DEPS +10% to $5.38

Free cash flow +11% to $447M; TTM +11% to $2.6B

	Q2'25	Q2'26
Free cash flow	**$403**	**$447**
Diluted shares *(weighted average)*	**108.4**	**100.6**



In millions, except DEPS. Results are presented on an adjusted (non-GAAP) basis. See appendix for reconciliations.

Strong financial position

$5B+ annual capacity for capital deployment

Exited Q2'26 at 3.4x net debt-to-EBITDA

$365M of cash; $2.9B drawn on $3.5B revolver

Repurchased 9.0M shares for $3.2B to date

Indicor announced agreement to sell instrumentation businesses to AMETEK

$1.4B expected gross proceeds

Well positioned for capital deployment

Expect attractive M&A environment

Segment detail & outlook

Application Software

Q2 highlights

Revenue +8%; organic revenue +5%; M&A revenue contribution +3%

Great Aderant quarter; launched first-generation AI agents (collections, billing appeals, talent & time)

Deltek private sector strength continued; GovCon market stable

Vertafore continued agency, MGA & carrier ARR growth; launched six agents on AI platform

Continued solid execution from Illumia & Strata

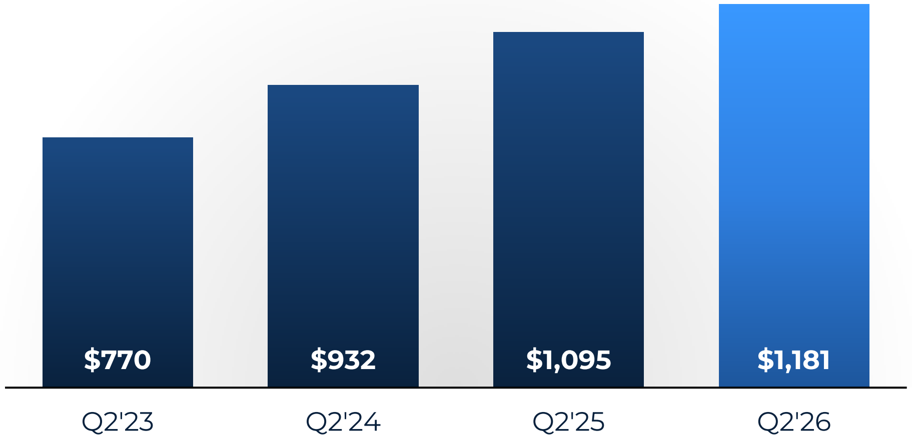
Procare first AI agent (enrollment forecasting)

CentralReach continued strong growth; achieved year-one revenue & EBITDA targets

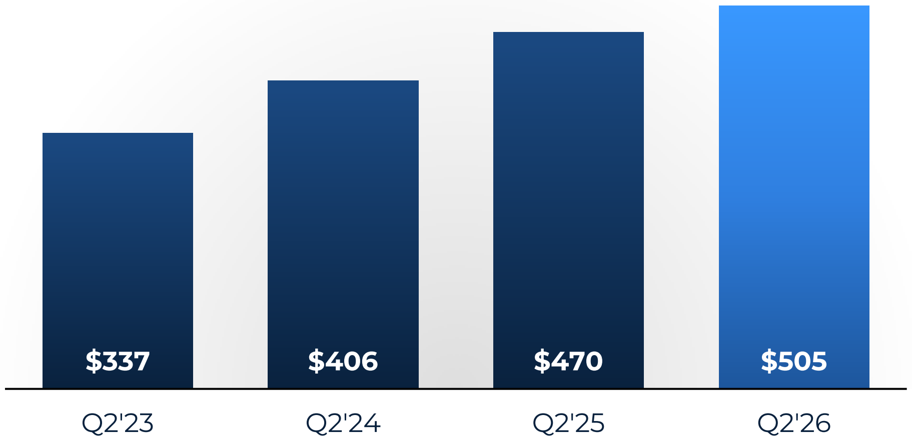
2nd half outlook

MSD+ organic growth

Revenue



EBITDA



Margin	**43.7%**	**43.6%**	**42.9%**	**42.8%**
			Core margin	**(20) bps**

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

Network Software

Q2 highlights

Revenue +12%; organic revenue +4%; M&A revenue contribution +8%

DAT growth & signs of freight market improvement; continued adoption of digital freight marketplace solutions

ConstructConnect growth; continued adoption of AI takeoff solution

Foundry continued revenue growth & AI innovation (SmartRoto & Griptape Enterprise solutions)

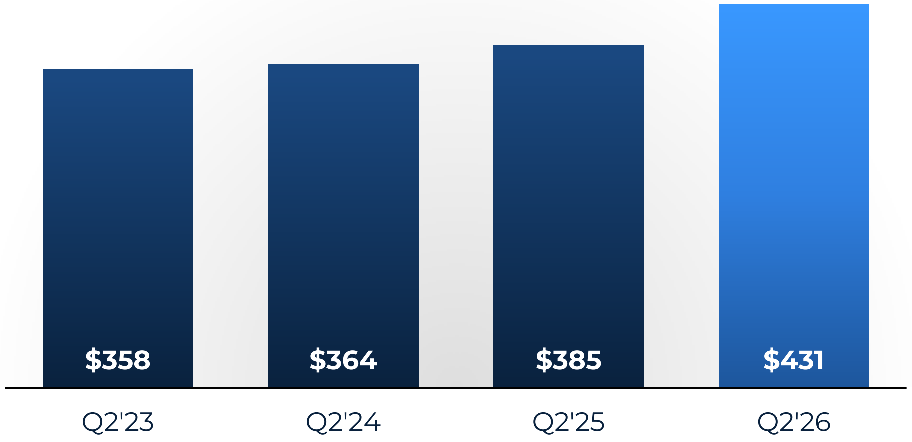
Subsplash performing well; expanded AI capabilities across platform (data & people insights)

SoftWriters AI innovation

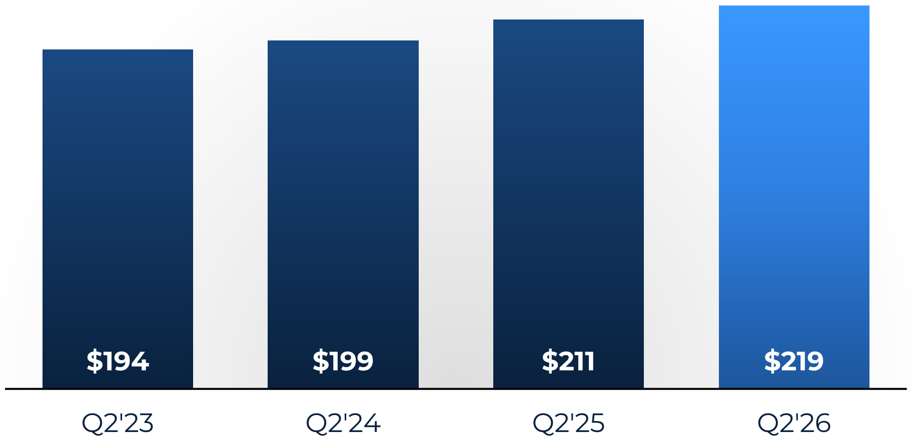
2nd half outlook

MSD+ organic growth

Revenue



EBITDA



Margin	**54.2%**	**54.8%**	**54.6%**	**50.9%**
			Core margin	**+30 bps**

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

Technology Enabled Products

Q2 highlights

Revenue +7%; organic revenue +7%

Another outstanding quarter for NDI; continued momentum for precision measurement solutions

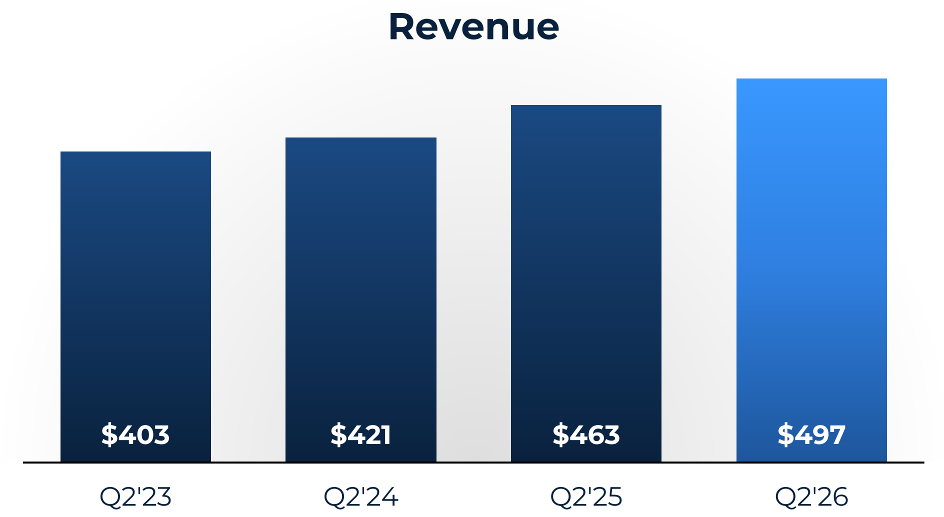
Neptune declined, less than expected; continued adoption of cloud-based software solutions

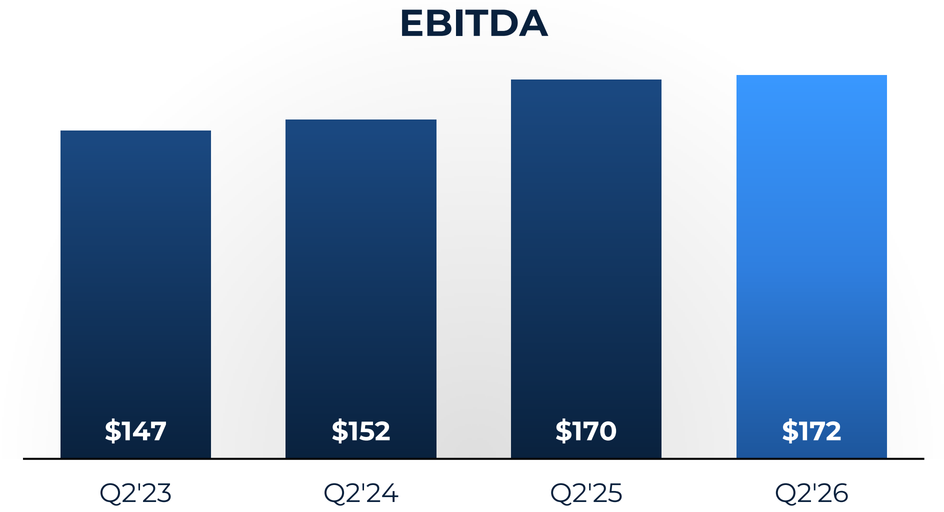
Verathon growth driven by BFlex & GlideScope single-use offerings; launch of CFlex single-use cystoscope & BFlex specimen collection system

Solid growth & execution from CIVCO, FMI & IPA

2nd half outlook

HSD organic growth; stronger Q3





Margin	**36.4%**	**36.2%**	**36.7%**	**34.5%**

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

2026 enterprise guidance

Guidance update

Increasing FY 2026 guidance

Total revenue: 8%+

Previously ~8%

Organic: ~6%

Previously +5 - 6%

Adjusted DEPS: $22.15 - $22.30

Previously $21.80 - $22.05

Establishing Q3 2026 guidance

Adjusted DEPS: $5.75 - $5.80

Guidance presented on an adjusted (non-GAAP) basis; excludes impact of unannounced future acquisitions or divestitures, proceeds from Indicor's pending divestiture of its instrumentation businesses, as well as potential share repurchases. See appendix for reconciliations.

Summary

Simple ideas.
Powerful results.

Solid results, increasing outlook

Q2: +9% revenue, +5% organic, +11% free cash flow

Raising full year guidance

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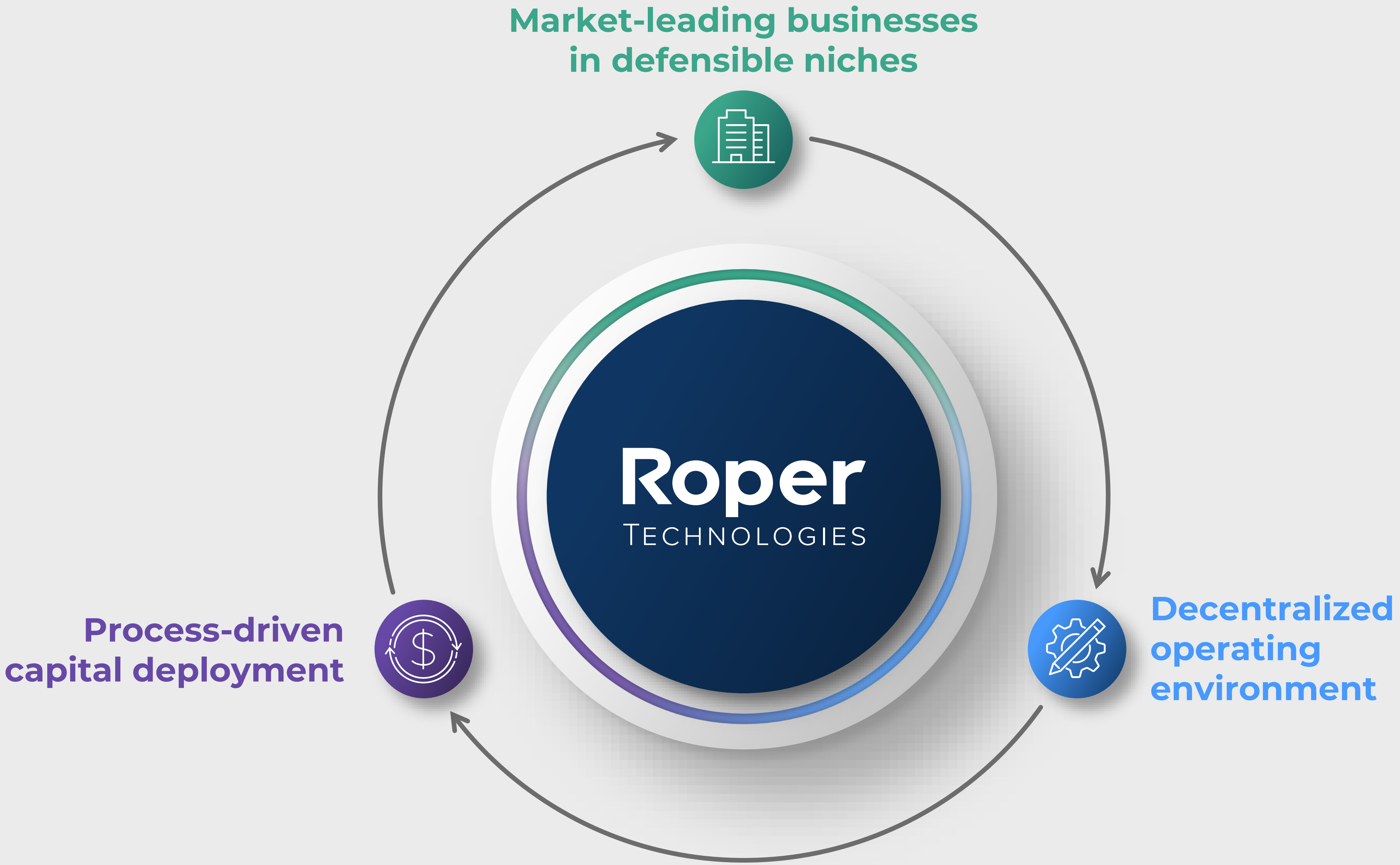
Market-leading businesses
in defensible niches
Roper
TECHNOLOGIES
Decentralized
operating
environment
Process-driven
capital deployment

Appendix

Q2 income statement metrics

	Q2'25	Q2'26	
Revenue	$1,944	$2,109	+9%; +5% organic; +3% M&A contribution
Gross profit	$1,345	$1,470	
Gross margin	69.2%	69.7%	Core +60 bps
EBITDA	$775	$815	+5%
EBITDA margin	39.9%	38.6%	Core (70) bps
Interest expense	$79	$111	
Tax rate	21.8%	20.4%	
Net earnings	$528	$542	+3%
DEPS	$4.87	$5.38	+10%
Diluted shares	108.4	100.6	(7)%

In millions, except DEPS. Results are presented on an adjusted (non-GAAP) basis. See subsequent slides for reconciliations.

Roper's revenue composition

Disaggregated revenue reconciliation ($M)

	Application Software		Network Software		Technology Enabled Products		Roper	
	Q2'25	Q2'26	Q2'25	Q2'26	Q2'25	Q2'26	Q2'25	Q2'26
Software related								
Recurring	$ 806	$ 888	$ 280	$ 314	$ 12	$ 14	$ 1,097	$ 1,216
Reoccurring	117	118	71	85	-	-	187	202
Recurring + Reoccurring	$ 923	$ 1,005	$ 350	$ 399	$ 12	$ 14	$ 1,285	$ 1,419
Non-recurring	172	175	35	32	-	-	207	207
Total software revenue	**$ 1,095**	**$ 1,181**	**$ 385**	**$ 431**	**$ 12**	**$ 14**	**$ 1,492**	**$ 1,626**
Total product revenue	**-**	**-**	**-**	**-**	**452**	**483**	**452**	**483**
Total revenue	**$ 1,095**	**$ 1,181**	**$ 385**	**$ 431**	**$ 463**	**$ 497**	**$ 1,944**	**$ 2,109**

Disaggregated revenue growth

Q2 2026	Application Software		Network Software		Technology Enabled Products		Roper	
	Total	Organic	Total	Organic	Total	Organic	Total	Organic
Software related								
Recurring	10%	7%	12%	7%	23%	23%	11%	7%
Reoccurring	1%	-	20%	(4%)	-	-	8%	(2%)
Recurring + Reoccurring	9%	6%	14%	5%	23%	23%	10%	6%
Non-recurring	2%	(3%)	(9%)	(11%)	-	-	-	(4%)
Total software revenue	**8%**	**5%**	**12%**	**4%**	**23%**	**23%**	**9%**	**4%**
Total product revenue	**-**	**-**	**-**	**-**	**7%**	**7%**	**7%**	**7%**
Total revenue	**8%**	**5%**	**12%**	**4%**	**7%**	**7%**	**9%**	**5%**

Note: Numbers may not foot due to rounding.

Reconciliations I

Adjusted EBITDA reconciliation ($M)

	Q2 2023	Q2 2024	Q2 2025	Q2 2026	V% to '25	3-Year CAGR	TTM 2026
GAAP revenue	$ 1,531	$ 1,717	$ 1,944	$ 2,109	9%	11%	$ 8,280
GAAP net earnings	$ 361	$ 337	$ 378	$ 1,168			$ 2,504
Taxes	103	88	107	140			472
Interest expense	35	68	79	111			394
Depreciation	9	9	10	10			40
Amortization	176	192	213	221			882
EBITDA	$ 683	$ 694	$ 788	$ 1,650	109%	34%	$ 4,292
Transaction-related expenses for completed acquisitions	-	-	4	-			4
Financial impacts associated with minority investments	(66)	1	(17)	(835) [A]			(1,056)
Adjusted EBITDA	$ 617	$ 695	$ 775	$ 815	5%	10%	$ 3,240
Adjusted EBITDA margin	40.3%	40.5%	39.9%	38.6%	(130 bps)		39.1%

Adjusted cash flow reconciliation ($M)

	TTM 2023	TTM 2024	TTM 2025	TTM 2026	V% to '25	3-Year CAGR	Q2 2025	Q2 2026	V% to '25
Operating cash flow	$ 1,061	$ 2,168	$ 2,410	$ 2,669			$ 404	$ 469	
Taxes paid in period related to divestitures	576	32	30	-			30	-	
Adjusted operating cash flow	$ 1,636	$ 2,200	$ 2,441	$ 2,669	9%	18%	$ 434	$ 469	8%
Capital expenditures	(51)	(59)	(76)	(47)			(16)	(11)	
Capitalized software expenditures	(35)	(41)	(51)	(61)			(14)	(16)	
Outgo beneficial interest collections [D]	-	-	-	4			-	4	
Adjusted free cash flow	$ 1,551	$ 2,100	$ 2,313	$ 2,565	11%	18%	$ 403	$ 447	11%

Note: Numbers may not foot due to rounding.

Reconciliations II

Revenue growth reconciliation

Q2 2026	Application Software	Network Software	Technology Enabled Products	Roper
Organic	5%	4%	7%	5%
Acquisitions/divestitures	3%	8%	-	3%
Foreign exchange	-	-	-	-
Total revenue growth	8%	12%	7%	9%

Segment reconciliation ($M)

	Application Software				Network Software				Technology Enabled Products			
	Q2'23	Q2'24	Q2'25	Q2'26	Q2'23	Q2'24	Q2'25	Q2'26	Q2'23	Q2'24	Q2'25	Q2'26
GAAP revenue	$ 770	$ 932	$ 1,095	$ 1,181	$ 358	$ 364	$ 385	$ 431	$ 403	$ 421	$ 463	$ 497
GAAP operating profit	$ 201	$ 251	$ 295	$ 324	$ 153	$ 159	$ 169	$ 177	$ 139	$ 147	$ 164	$ 166
Amortization	131	150	170	176	39	39	40	41	6	4	4	4
EBITA	$ 332	$ 401	$ 464	$ 500	$ 192	$ 198	$ 209	$ 218	$ 145	$ 150	$ 168	$ 169
Depreciation	5	5	6	5	2	2	2	2	2	2	2	2
EBITDA	$ 337	$ 406	$ 470	$ 505	$ 194	$ 199	$ 211	$ 219	$ 147	$ 152	$ 170	$ 172
EBITDA margin	43.7%	43.6%	42.9%	42.8%	54.2%	54.8%	54.6%	50.9%	36.4%	36.2%	36.7%	34.5%

Note: Numbers may not foot due to rounding.

Reconciliations III

Adjusted EBITDA margin reconciliation

	Application Software	Network Software	Roper
Q2'25 adjusted EBITDA margin	42.9%	54.6%	39.9%
Core margin impact	(20 bps)	+30 bps	(70 bps)
Margin impact associated with businesses owned for less than 4 full quarters	+10 bps	(400 bps)	(60 bps)
Q2'26 adjusted EBITDA margin	42.8%	50.9%	38.6%

Gross margin reconciliation

	Roper
Q2'25 gross margin	69.2%
Core margin impact	+60 bps
Margin impact associated with businesses owned for less than 4 full quarters	(10 bps)
Q2'26 gross margin	69.7%

Note: Numbers may not foot due to rounding.

Reconciliations IV

Adjusted net earnings reconciliation ($M)

	Q2 2025	Q2 2026	V %
GAAP net earnings	$ 378	$ 1,168	209%
Transaction-related expenses for completed acquisitions	3	-	
Financial impacts associated with minority investments	(13)	(791) [A]	
Amortization of acquisition-related intangible assets	160	164 [B]	
Adjusted net earnings [C]	$ 528	$ 542	3%

Adjusted DEPS reconciliation

	Q2 2025	Q2 2026	V %
GAAP DEPS	$ 3.49	$ 11.62	233%
Transaction-related expenses for completed acquisitions	0.03	-	
Financial impacts associated with minority investments	(0.12)	(7.86) [A]	
Amortization of acquisition-related intangible assets	1.48	1.63 [B]	
Adjusted DEPS [C]	$ 4.87	$ 5.38	10%

Forecasted adjusted DEPS reconciliation

	Q3 2026		FY 2026	
	Low end	High end	Low end	High end
GAAP DEPS [E]	$ 4.07	$ 4.12	$ 24.78	$ 24.93
YTD financial impacts associated with the minority investment in Indicor [A]	TBD	TBD	(9.16)	(9.16)
Amortization of acquisition-related intangible assets [B]	1.68	1.68	6.53	6.53
Adjusted DEPS [C]	$ 5.75	$ 5.80	$ 22.15	$ 22.30

Note: Numbers may not foot due to rounding.

Footnotes

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

	Q2 2026A	Q3 2026E	FY 2026E	YTD 2026
Pretax	$ (835)	TBD	TBD	$ (1,002)
After-tax	$ (791)	TBD	TBD	$ (925)
Per share	$ (7.86)	TBD	TBD	$ (9.16)

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

	Q2 2026A	Q3 2026E	FY 2026E
Pretax	$ 208	$ 211	$ 835
After-tax	$ 164	$ 167	$ 660
Per share	$ 1.63	$ 1.68	$ 6.53

C. All actual and forecasted non-GAAP adjustments are taxed at 21% with the exception of the financial impacts associated with minority investments.

D. Cash collected on Outgo's beneficial interest, the residual amount owed to Outgo after it sells receivables to a third-party financial institution, classified within cash flows from investing activities.

E. Forecasted GAAP DEPS do not include any future impacts associated with our minority investment in Indicor. These impacts will be excluded from all non-GAAP results in future periods.

Note: Numbers may not foot due to rounding.

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