Company Overview
August 2019
Safe Harbor Statement

THIS PRESENTATION INCLUDES STATEMENTS RELATED TO THE EXPECTED FUTURE RESULTS OF THE COMPANY AND ARE THEREFORE FORWARD-LOOKING STATEMENTS. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE PROJECTIONS DUE TO A WIDE RANGE OF RISKS AND UNCERTAINTIES, INCLUDING THOSE THAT ARE LISTED IN OUR SEC FILINGS.

THIS PRESENTATION ALSO CONTAINS NON-GAAP FINANCIAL INFORMATION AND RECONCILIATIONS TO GAAP ARE INCLUDED IN THE APPENDIX. ALL INFORMATION SHOULD BE READ IN CONJUNCTION WITH OUR HISTORICAL FINANCIAL STATEMENTS.
$6.7B
FISCAL 2018 SALES

23,000
EMPLOYEES

80+
COUNTRIES

WORLD’S LARGEST COMPANY DEDICATED TO INDUSTRIAL AUTOMATION AND INFORMATION

AUTOMATION SOLUTIONS for a broad range of industries

SERVING CUSTOMERS FOR 115 YRS

- Innovation
- Domain expertise
- Culture of integrity & corporate responsibility

ABOVE-MARKET GROWTH | PRODUCTIVITY | INTELLECTUAL CAPITAL ➔ VALUE CREATION
ROK Vision

BRINGING THE CONNECTED ENTERPRISE TO LIFE

With value described for a customer in their industry-specific language
Delivered using all of our strengths and those of our partners

ABOVE-MARKET REVENUE GROWTH

Share growth in our core platforms and industries
Double-digit growth in Information Solutions and Connected Services
A point or more of growth per year from inorganic investments

SUPERIOR RETURN ON YOUR INVESTMENT

EPS growth greater than revenue growth
Over 20% Return On Invested Capital (ROIC)
100% Free Cash Flow as a percentage of Adjusted Income
Consistent return of cash to shareowners
The Value We Provide

**FASTER TIME TO MARKET**

- Simplify design processes
  - Reduce # of prototypes
  - Reduce time to produce
  - Minimize build errors

- Optimize changeovers
  - Reduce work scheduling time
  - Eliminate gaps in execution

**OPERATIONAL PRODUCTIVITY**

- Reduce process variability
  - Predictable operating costs
  - Reduce energy usage
  - Increase throughput

- Increase visibility to enterprise operations

- Standardize workflows
  - Improve efficiency
  - Knowledge transfer

**ASSET MGMT. & RELIABILITY**

- Increase uptime
- Predictive & prescriptive maintenance
- Eliminate unplanned failures
- Reduce repair time
- Remote asset and plant monitoring

**ENTERPRISE RISK**

- Monitor for security breaches
- Improve workplace safety
- Quality and brand protection
- Improve customer loyalty
- Protect intellectual property
- Facilitate compliance
Strong Foundation of Differentiation

TECHNOLOGY INNOVATION & BROAD PORTFOLIO
- Only scalable, multidiscipline, information-enabled control platform
- Secure EtherNet/IP network infrastructure
- Leading market position in safety
- Intelligent motor control products and systems
- Integrated Architecture

DOMAIN EXPERTISE & GLOBAL SUPPORT
- Application know-how
- Lifecycle support for customers in all industries
- Solutions & Services

TRUSTED PARTNERS & UNIQUE MARKET ACCESS MODEL
- Channel partners
- Strategic alliances
- Technology partners
Geographic Breakdown
Fiscal Year 2018 Sales by Region

- NORTH AMERICA: 60%
- EMEA: 19%
- ASIA PACIFIC: 14%
- LATIN AMERICA: 7%
Two Segments
One Business

$6.7B 2018 TOTAL FISCAL YEAR SALES

$3.6B CONTROL PRODUCTS & SOLUTIONS

$3.1B ARCHITECTURE & SOFTWARE
Our Industry Footprint
Percentage of FY18 Sales

HEAVY
- Oil & Gas
- Metals
- Mining
- Pulp & Paper
- Semiconductor
- Water/Waste Water
- Chemicals

~50%

CONSUMER
- Food & Beverage
- Home & Personal Care
- Life Sciences

~30%

TRANSPORTATION
- Automotive
- Tire

~15%

OTHER
- Marine
- Mass Transit
- Entertainment
- Other

~5%
Our Focus in Automation is …

...WHERE TECHNOLOGY DIFFERENTIATION AND DOMAIN EXPERTISE MATTER!
Differentiated Market Access Model

- Rockwell Automation
- Limited Distribution
  - OEM Machine Builder
  - System Integrator
- End User
THE CONNECTED ENTERPRISE
APPLICATION EXPERTISE

INTEGRATED CONTROL & INFORMATION

Open – Secure – Scalable
Bringing The Connected Enterprise to Life

Our Approach

**Understanding**
our customers’ best opportunities for productivity; **understanding fosters loyalty**

**Combining**
our differentiated technology and domain expertise to deliver positive business outcomes for our customers; **the combination increases customer share, preserves margins and reduces cyclicality**

**Simplifying**
our customers’ experience; **simplification drives productivity**
Why We Will Win

- Domain expertise
- Large installed base
- Global support
- Secure, standard, open Ethernet
- Step-by-step approach
- Successful world-class partnerships
- Wide portfolio of smart plant floor devices
- Multi-discipline, scalable architecture
- Integrated Control & Information

BEST PEOPLE, PARTNERS AND TECHNOLOGY IN THE INDUSTRY
Above-Market Revenue Growth

Gain share in core platforms

Grow double-digit in Information Solutions & Connected Services

Grow a point or more per year from inorganic investments
Superior Returns

EPS Growth Greater Than Revenue Growth

ROIC Above 20%

100% or More Free Cash Flow Conversion

Consistent Return of Cash to Shareowners
Financial Update
Track Record of Execution

SALES

RETURN ON INVESTED CAPITAL

ADJUSTED EPS

FREE CASH FLOW

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Capital Deployment Strategy

**Organic Investments**
- Operating Cash Flow
- Capital Expenditures
- Free Cash Flow

**Inorganic Investments**
- Acquisitions

**Excess Cash Returned to Shareowners**
- Dividends
- Share Repurchases
Rockwell Automation
A Great Investment

AUTOMATION REMAINS AN ATTRACTIVE MARKET
Productivity required to remain globally competitive
Aging installed base
Growing consumer demand in emerging markets

INTEGRATED CONTROL AND INFORMATION
Enables The Connected Enterprise
Only scalable, multidiscipline, information-enabled control platform
Provides real-time insights
Increases the business value we provide to customers

COMPETITIVE DIFFERENTIATION
Technology leader...focused on innovation
Domain expertise
Unique market access model
Singular focus on automation

FINANCIAL STRENGTH DISCIPLINED CASH DEPLOYMENT
Strong balance sheet, cash flow generation and track record of returning cash to shareowners
Best in class ROIC; an intellectual capital business
Total Shareowner Return History

TSR consistently above the S&P 500

FISCAL YEAR ENDED SEPTEMBER 30

Sales Growth, Top-Quartile Financial Performance, Disciplined Capital Deployment
Appendix

Reconciliation to Non-GAAP Measures
Reconciliation to Non-GAAP Measures

<table>
<thead>
<tr>
<th>Return On Invested Capital (in millions, except percentages)</th>
<th>Twelve Months Ended September 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Return</td>
<td></td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>$ 535.5</td>
</tr>
<tr>
<td>Interest expense</td>
<td>73.0</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>795.3</td>
</tr>
<tr>
<td>Purchase accounting depreciation and amortization</td>
<td>17.4</td>
</tr>
<tr>
<td>Special charges</td>
<td></td>
</tr>
<tr>
<td>Return</td>
<td>1,421.2</td>
</tr>
<tr>
<td>(b) Average Invested Capital</td>
<td></td>
</tr>
<tr>
<td>Short-term debt</td>
<td>460.1</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>1,233.0</td>
</tr>
<tr>
<td>Shareowners' equity</td>
<td>1,965.7</td>
</tr>
<tr>
<td>Accumulated amortization of goodwill and intangibles</td>
<td>866.2</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>(1,190.1)</td>
</tr>
<tr>
<td>Short-term and long-term investments</td>
<td>(948.3)</td>
</tr>
<tr>
<td>Average invested capital</td>
<td>2,386.6</td>
</tr>
<tr>
<td>(c) Effective Tax Rate</td>
<td></td>
</tr>
<tr>
<td>Income tax provision</td>
<td>257.0</td>
</tr>
<tr>
<td>Income from continuing operations before income taxes</td>
<td>$ 1,330.8</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>19.3%</td>
</tr>
<tr>
<td>(a) / (b) * (1-c) Return on Invested Capital</td>
<td>48.1%</td>
</tr>
</tbody>
</table>

Note: The income tax provision used to calculate the effective tax rate is adjusted to remove amounts associated with the amortization of the Tax Cuts and Jobs Act. For the twelve months ended September 30, 2019, these adjustments were $550.7 million.
## Adjusted EPS

<table>
<thead>
<tr>
<th>Fiscal 2019 Guidance</th>
<th>Year Ended September 30,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Diluted EPS from continuing operations</td>
<td>$7.58 - $7.78</td>
<td>$4.21</td>
</tr>
<tr>
<td>Non-operating pension and postretirement benefit costs, net of tax</td>
<td>(0.08)</td>
<td>0.12</td>
</tr>
<tr>
<td>Costs related to unsolicited Emerson proposals, net of tax</td>
<td>-</td>
<td>0.07</td>
</tr>
<tr>
<td>Change in fair value of investments, net of tax</td>
<td>1.00</td>
<td>(0.54)</td>
</tr>
<tr>
<td>Effects of the Tax Act</td>
<td>-</td>
<td>4.24</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>$8.50 - $8.70</td>
<td>$8.10</td>
</tr>
</tbody>
</table>

## Free Cash Flow

(in millions)

| Year Ended September 30, |  
|--------------------------|--|
| Cash provided by continuing operating activities | $1,300.0 | $1,094.0 | $947.3 | $1,187.7 | $1,033.3 | $1,014.8 | $718.7 | $643.7 | $494.0 | $526.4 |
| Capital expenditures of continuing operations | (125.5) | (141.7) | (116.9) | (122.9) | (141.0) | (146.2) | (139.6) | (120.1) | (99.4) | (98.0) |
| Excess income tax benefit from share-based compensation | - | 3.3 | 12.4 | 29.9 | 31.9 | 18.5 | 38.1 | 16.1 | 2.4 | - |
| Free cash flow | $1,174.5 | $892.3 | $833.7 | $1,077.2 | $922.2 | $900.5 | $597.6 | $561.7 | $410.7 | $430.8 |

Notes: Beginning in fiscal 2019, for our Adjusted Income and Adjusted EPS non-GAAP measures, we are conforming our definition of non-operating pension and postretirement benefit costs (credit) cost to the FASB ASC 2017-02 definition. Under this new standard, only the service cost component of pension and postretirement benefit cost is an operating cost. For 2018 and prior years, amounts have been restated to conform with 2019 reporting.
Thank you