ENGINEERING THE AUTONOMOUS FUTURE

2025 INVESTOR CONFERENCE

NOVEMBER 20, 2025

WELCOME & OPENING REMARKS

COLLEEN METTLER

Vice President
Investor Relations

SAFE HARBOR STATEMENT

Statements in this presentation and our commentary and responses to questions that are not strictly historical may be "forward-looking" statements, which represent management's expectations, based on currently available information. Actual results, performance or achievements could differ materially from those expressed in any forward-looking statement. Any forward-looking statements in this presentation speak only as of the date of this presentation. Emerson undertakes no obligation to update any such statements to reflect new information or later developments. Examples of risks and uncertainties that may cause our actual results or performance to be materially different from those expressed or implied by forward-looking statements include the scope, duration and ultimate impacts of the Russia-Ukraine and other global conflicts, as well as economic and currency conditions, market demand, pricing, protection of intellectual property, cybersecurity, tariffs, competitive and technological factors, inflation, among others, as set forth in the Company's most recent Annual Report on Form 10-K and subsequent reports filed with the SEC. The outlook contained herein represents the Company's expectation for its consolidated results, other than as noted herein.

NON-GAAP MEASURES

In this presentation we will discuss certain non-GAAP measures in talking about our company's performance, and the reconciliation of those measures to the most comparable GAAP measures is contained within this presentation or available at our website, www.Emerson.com, under Investors. While we believe these non-GAAP financial measures are useful in evaluating our company's performance, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Further, these non-GAAP financial measures may differ from similarly titled measures presented by other companies. The reasons management believes that these non-GAAP financial measures provide useful information are set forth in the Company's most recent Form 10-K filed with the Securities and Exchange Commission.

CONTINUING OPERATIONS

All financial metrics in this presentation are on a continuing operations basis, unless otherwise noted. Reporting segments, unless otherwise noted, are in accordance with Form 8-K filed on November 20, 2025. All future or forward-looking figures should be treated as approximate. Numbers demarcated with "E" are expected figures in line with company guidance. Numbers demarcated with "T" are future targets.

FOOTNOTES

All footnotes for this presentation can be found in the appendix.

Simplified Segmentation Aligned to Automation Technology Stack

2025 Sales Mix

Prior — $18B

Software and Control
- **23%** Control Systems & Software
- **8%** Test & Measurement

Intelligent Devices
- **23%** Measurement & Analytical
- **24%** Final Control
- **14%** Discrete Automation
- **8%** Safety & Productivity

New — $18B

- **32%** Software & Systems
- **56%** Intelligent Devices
- **12%** Safety & Productivity

Emerson's Portfolio Aligned to Automation

Control Systems & Software
24% of sales
aspentech
DELTAV™ OVATION™

Test & Measurement
8% of sales
ni

Sensors
23% of sales
ROSEMOUNT™
MICRO MOTION™

Final Control
33% of sales
FISHER™
ASCO™

Safety & Productivity – *12% of sales*
RIDGID
BRANSON™
APPLETON™

Note: See our latest financial information including interactive and downloadable financial data at https://ir.emerson.com/financial-info/financial-results.

EMERSON MANAGEMENT TEAM HERE TODAY

OFFICE OF THE CHIEF EXECUTIVE

Lal Karsanbhai
President and Chief Executive Officer
30 years at Emerson

Ram Krishnan
Chief Operating Officer
31 years at Emerson

Mike Baughman
Chief Financial Officer
8 years at Emerson

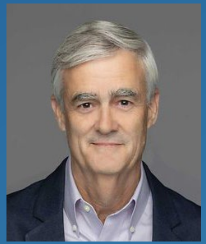
Nick Piazza
Chief People Officer
22 years at Emerson

Vidya Ramnath
Chief Marketing Officer
30 years at Emerson

Mike Tang
Chief Legal Officer
2 years at Emerson

Lisa Flavin
Chief Transformation Officer
27 years at Emerson

Peter Zornio
Chief Technology Officer
19 years at Emerson



Mike Train
Chief Sustainability Officer
34 years at Emerson

GROUP PRESIDENTS

Sabee Mitra
Control Systems & Software
30 years at Emerson

Ritu Favre
Test & Measurement
2 years at Emerson

Randy Page
Final Control
32 years at Emerson

Jon Stokes
Sensors
19 years at Emerson

Craig Sumner
Safety & Productivity
20 years at Emerson

Judson Duncan
Global Sales
22 years at Emerson

EMERSON BOARD OF DIRECTORS

Jim Turley
Board Chair, *Emerson*
Executive Committee Chair*, Emerson*
Retired Chairman & CEO
Ernst & Young

Lori Lee
Audit Committee Chair, *Emerson*
Global Marketing Officer &
Senior EVP International
AT&T

Gloria Flach
Compensation Committee
Chair, *Emerson*
Retired VP & COO
Northrop Grumman

Josh Bolten
Corporate Governance & Nominating
Committee Chair, *Emerson*
CEO
Business Roundtable

Jim McKelvey
Technology and Environmental
Sustainability Committee Chair, *Emerson*
Co-founder of *Block*,
Founder of *Invisibly, Inc.*,
General Partner of *Fintop Capital*

Martin Craighead
Former Chairman & CEO
Baker Hughes

Calvin Butler, Jr.
President & CEO
Exelon

Matthew Levatich
Retired President & CEO
Harley-Davidson

Mark Blinn
Former President & CEO
Flowserve

Lal Karsanbhai
President and CEO
Emerson

EMERSON™

OUR PURPOSE

We drive innovation that makes the world healthier, safer, smarter and more sustainable.

OUR VALUE CREATION FRAMEWORK

ORGANIC GROWTH	OPERATIONAL EXCELLENCE	CAPITAL ALLOCATION
Aligning with secular tailwinds and delivering on industry-leading innovation	Continued margin expansion and increased cash generation	Increasing cash returns to shareholders through accelerated share repurchase and increased dividends

OUR WAYS OF WORKING

Deliver With Discipline and Rigor

Collaborate to Realize Value

Fuel Growth Through Customer Focus

Innovate for Impact

Unlock the Power of the Team

OUR VALUES

- INTEGRITY
- SUPPORT OUR PEOPLE
- CONTINUOUS IMPROVEMENT
- INNOVATION
- SAFETY & QUALITY
- CUSTOMER FOCUS
- COLLABORATION

Agenda

ENGINEERING
The Autonomous Future

DELIVERING
Excellence at Scale

REALIZING
Value for Shareholders

LAL KARSANBHAI

President and
Chief Executive Officer

RAM KRISHNAN

Executive Vice President and
Chief Operating Officer

MIKE BAUGHMAN

Executive Vice President and
Chief Financial Officer

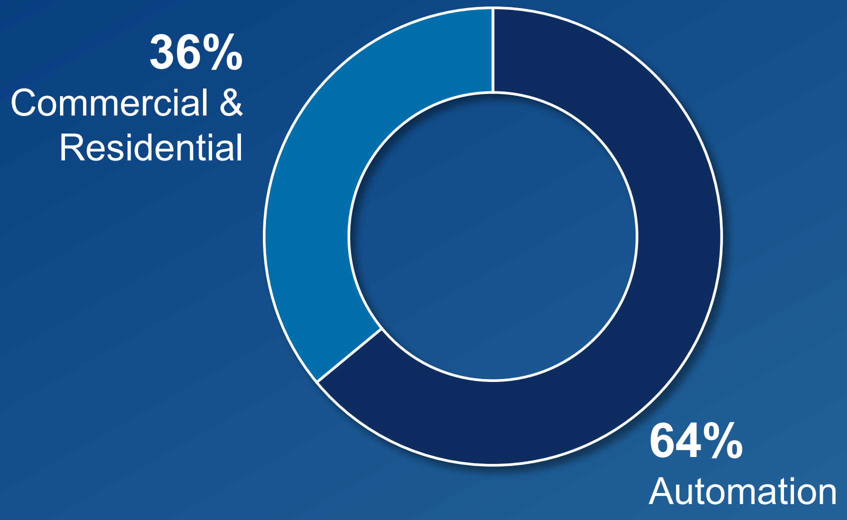
ENGINEERING
The Autonomous Future

Lal Karsanbhai
President and Chief Executive Officer

Emerson Has Significantly Transformed Its Portfolio Through Large-Scale and Focused M&A

Pre-Transformation (2021 As Reported)

Diversified Industrial Conglomerate



5% Software Sales

41.5% Gross Profit Margin

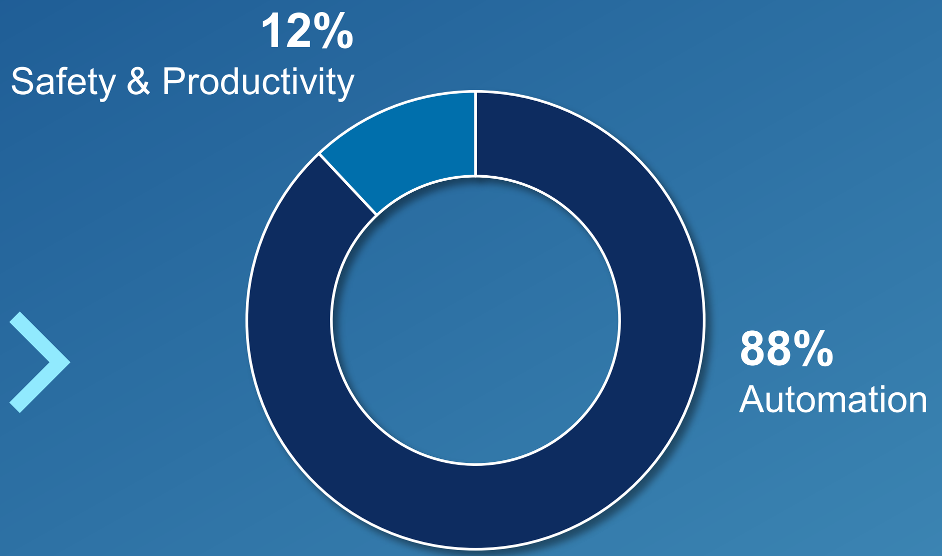
20.9% Adjusted Segment EBITA Margin

+ aspentech
+ NI

− Copeland
− insinkerator

Today (2025)

Global Automation Leader



14% Software Sales

52.8% Gross Profit Margin

27.6% Adjusted Segment EBITA Margin

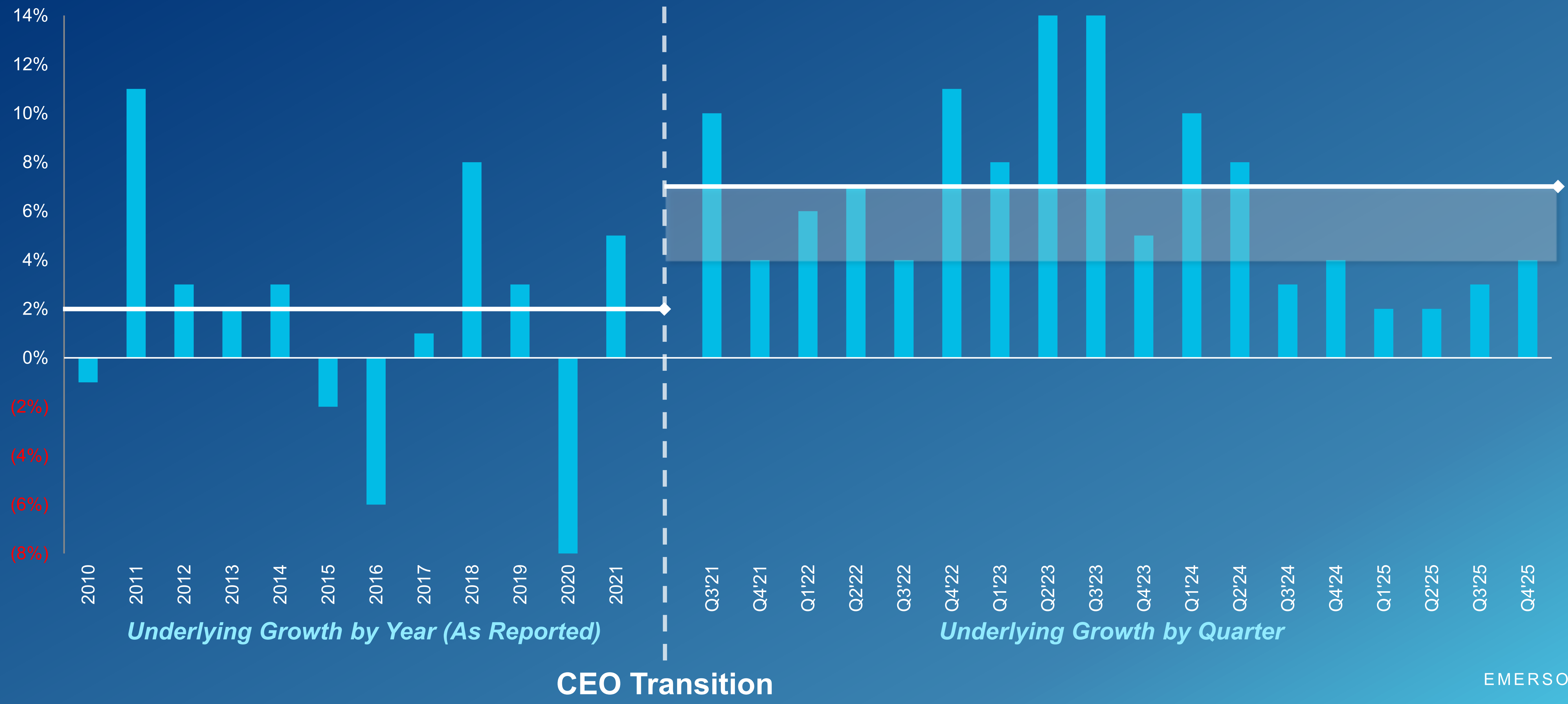
Emerson's Organic Growth Has Meaningfully Accelerated

Diversified Industrial Conglomerate

2% CAGR (2010 – 2021)

Global Automation Leader

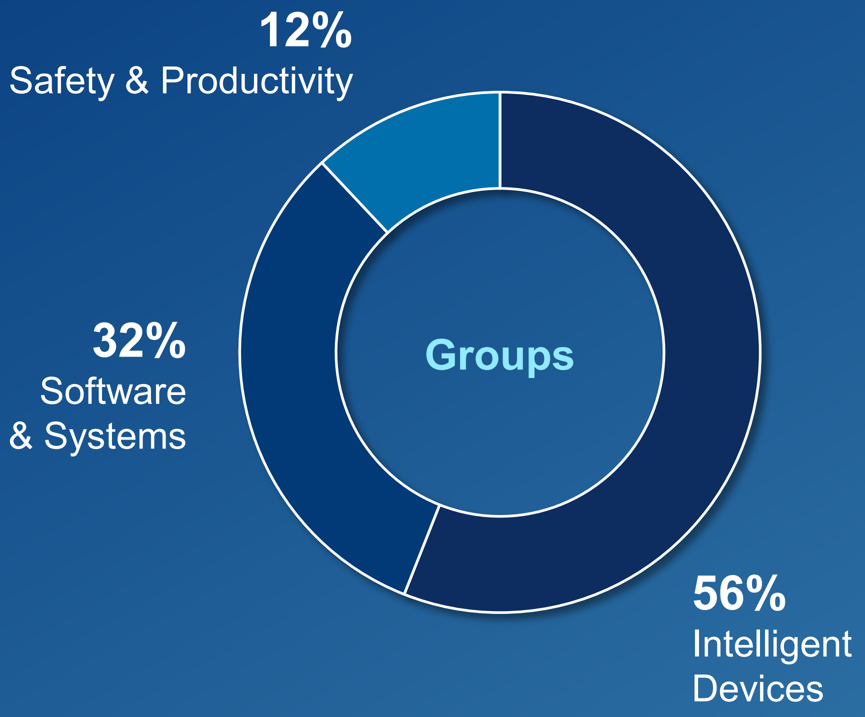
7% CAGR (2021 – 2025)

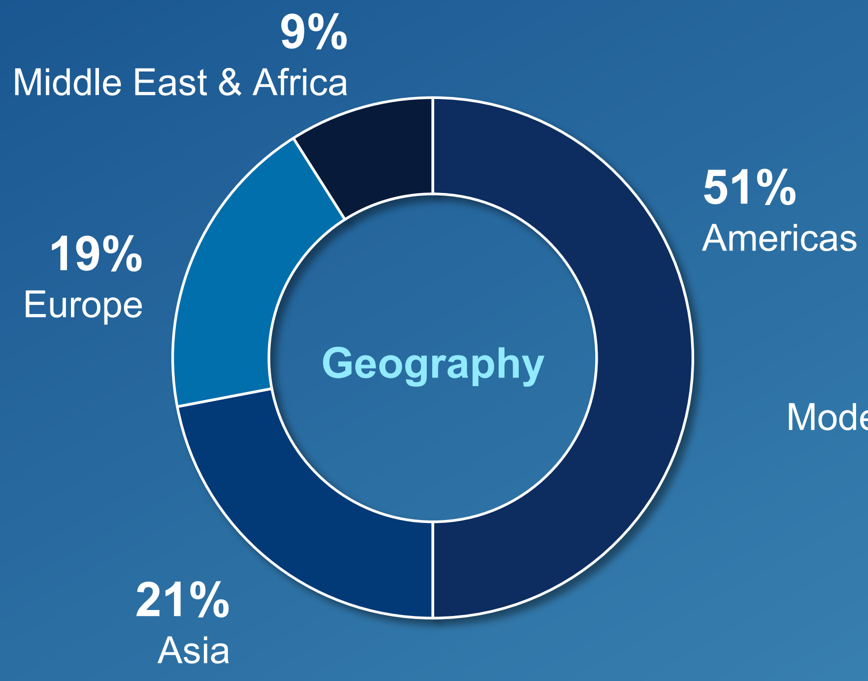


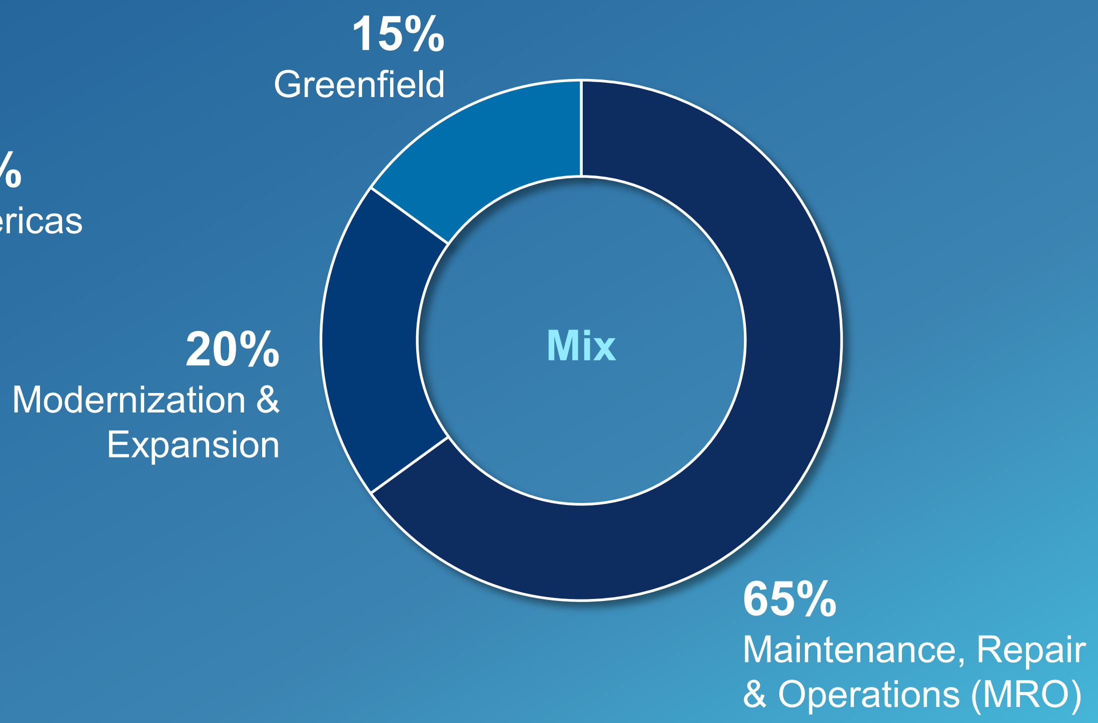
Emerson – The Global Automation Leader

2025 Financial Profile

$18.0B	52.8%	27.6%	$1.56B	10%	14%
Net Sales	Gross Profit Margin	Adjusted Segment EBITA Margin	Annual Contract Value (ACV)	ACV Growth YoY	Software % of Sales







Resilient Business Model Supported by Large Installed Base and Serving Diverse Set of Market Verticals and Customers

Installed Base

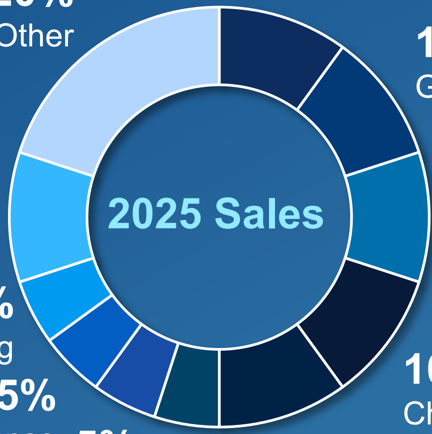
$155B

8% Replacement Rate Supports Resilient MRO Business | 65% of 2025 Sales

Broad End Market Exposure

$4B

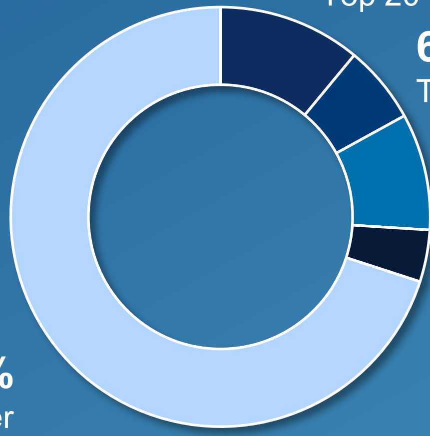
From Growth Verticals



Diverse Customer Base

125K+

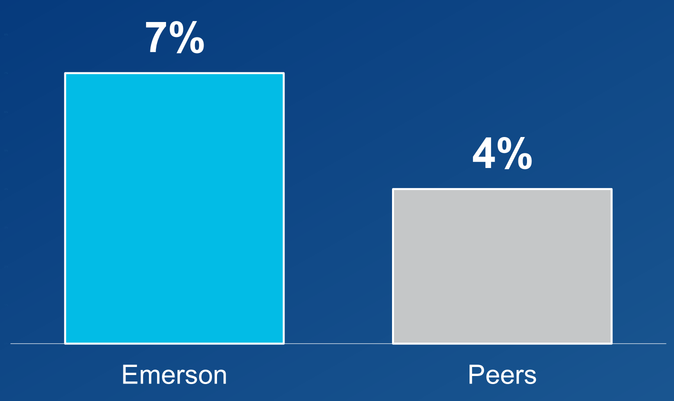
Total Customers



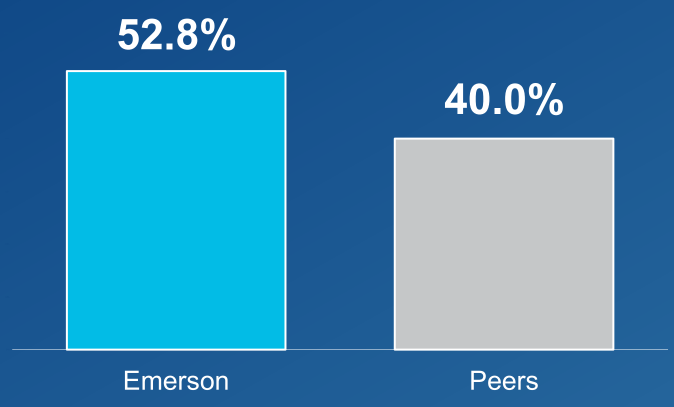
Largest Customer ~1.5% of Sales

Excellent Track Record of Execution

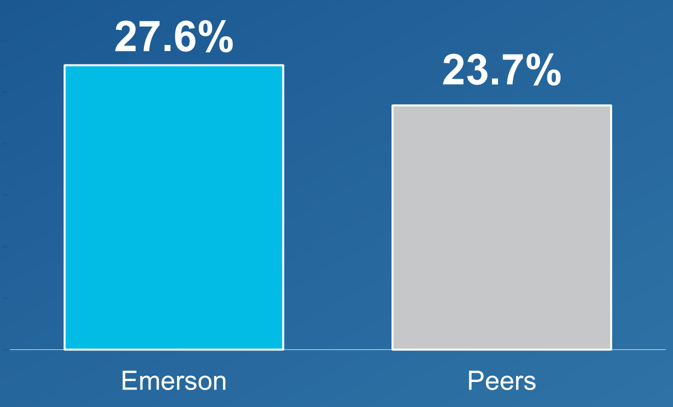
Organic Sales Growth
2021 – 2025 CAGR



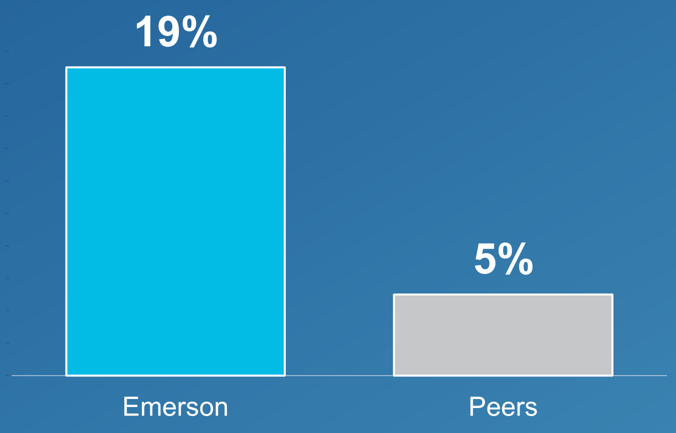
Gross Profit Margin
2025



Adjusted Segment EBITA Margin
2025



Adjusted EPS Growth
2021 – 2025 CAGR



Post CEO Transition

18
Consecutive Quarters of Organic Sales Growth

+8.5 pts
Gross Profit Margin Expansion
(2021 – 2025)

+7 pts
Adjusted Segment EBITA Margin Expansion
(2021 – 2025)

Doubled
Adjusted EPS
(2021-2025)

The New Emerson Is Built for Value Creation

The Right Portfolio	Global automation leader	**88%** 2025 Sales Exposed to Automation	**65%** Reoccurring Sales From MRO in 2025
The Right Markets	Broad market and customer exposure with accelerated growth from key verticals	**$175B** Served Market	**MSD** Market Growth Outlook (2023-2030)
The Right Differentiation	Unparalleled software-defined tech stack	**14%** Software Sales in 2025	**14,000** Engineers Driving Innovation
The Right Financial Profile	Compelling growth algorithm, cash generation and value creation	**4 – 7%** Through-The-Cycle Organic Sales Growth	**40%** Through-The-Cycle Incremental Margins

Emerson's Value Creation Framework

1 **Organic Growth**
Aligning with secular tailwinds and delivering on industry-leading innovation

2 **Operational Excellence**
Continued margin expansion and increased cash generation

3 **Capital Allocation**
Increasing cash returns to shareholders through accelerated share repurchase & increased dividends

Value Creation Framework
THROUGH-THE-CYCLE

4 – 7%
Organic Sales Growth

40%
Incremental Margins

10%
Adjusted EPS Growth

18 – 20%
Free Cash Flow Margin

1

Organic Growth

Aligning with secular tailwinds and delivering on industry-leading innovation

2

Operational Excellence

Continued margin expansion and increased cash generation

3

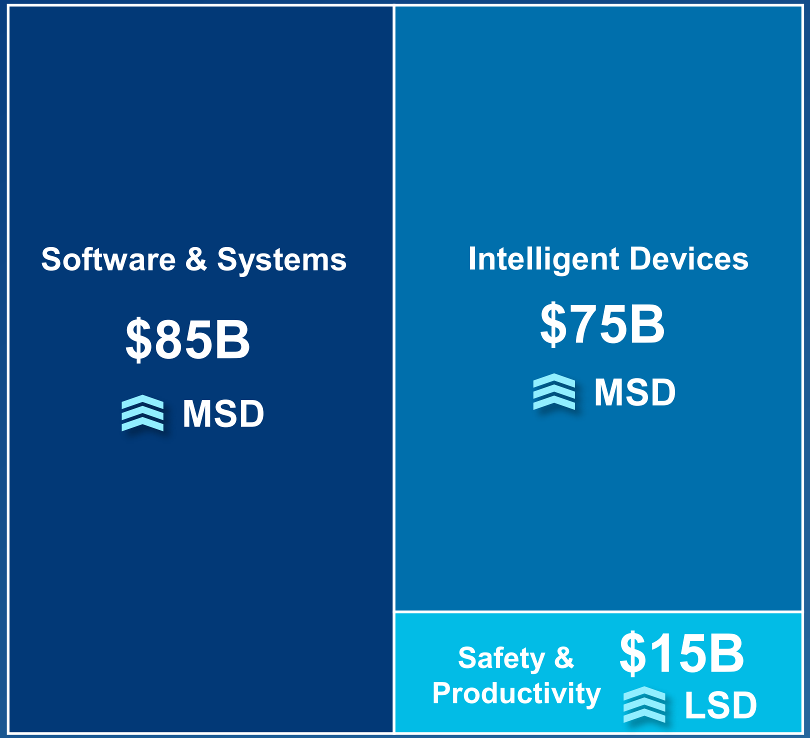
Capital Allocation

Increasing cash returns to shareholders through accelerated share repurchase & increased dividends

Emerson Is Supporting the Need for Automation

Served Market

$175B



Growing

mid-single-digits

Customers increasingly are investing in automation technologies to drive digital transformation and enhance efficiency, reliability and safety

Automation enables…

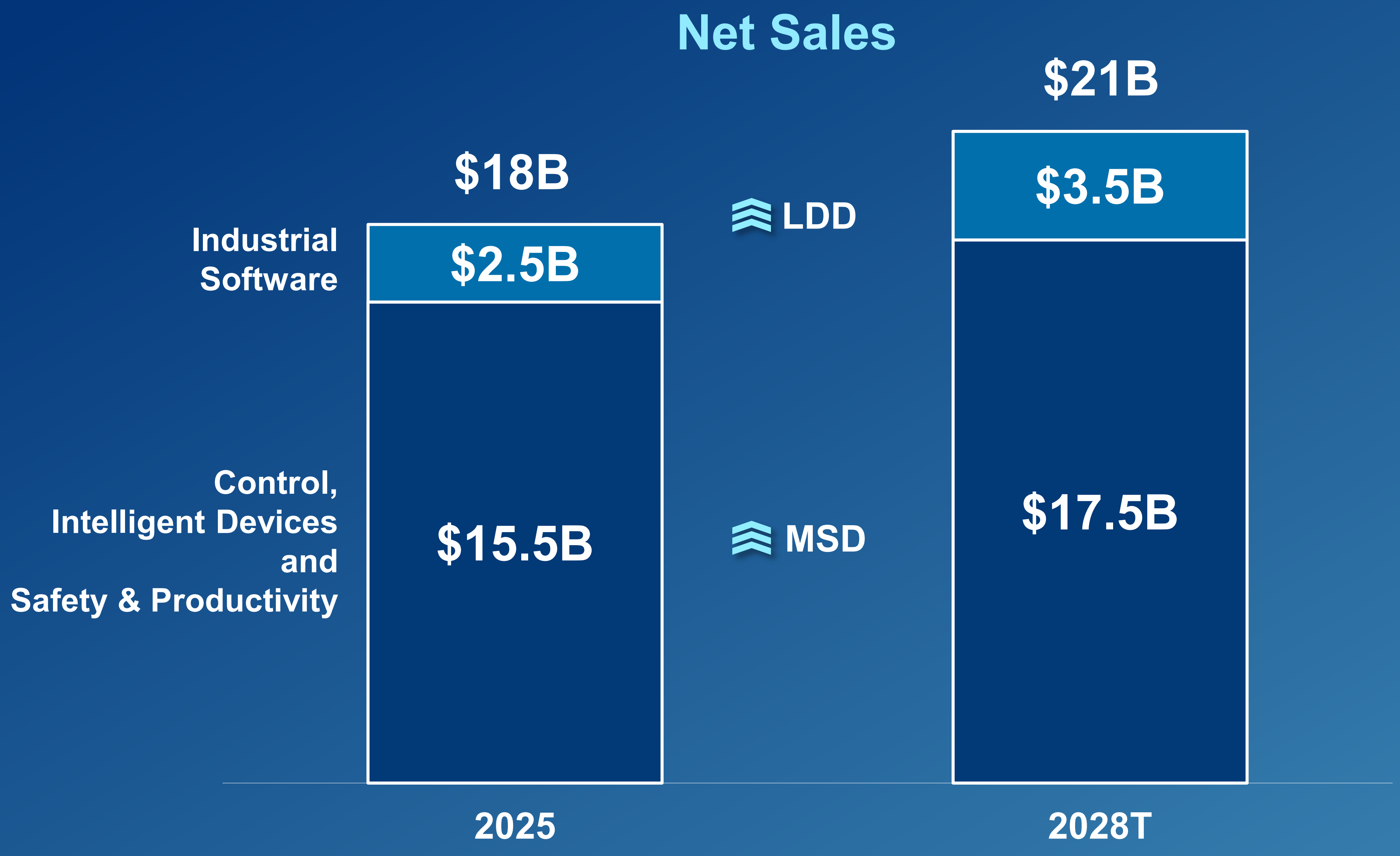
Enhanced productivity through digital transformation and AI

Optimization of complex global operations

Safer and more resilient operations

Improved business outcomes

Organic Growth Is Driven by a Leading Industrial Software Portfolio Paired With Differentiated Control & Intelligent Devices



Software % of Sales	14%	>	17%

Industrial Software

aspentech DeltaV Ovation NI

Control

DeltaV Ovation NI

Intelligent Devices and Safety & Productivity

Fisher Rosemount Micro Motion

Ridgid Appleton Branson

Leading Industrial Software Capabilities and Increasing Customer Investment Will Enable Accelerated Growth

$30B Served Industrial Software Market Supported by Macrotrends

IT / OT Convergence

Data Fabric & Industrial AI

Workflow Automation

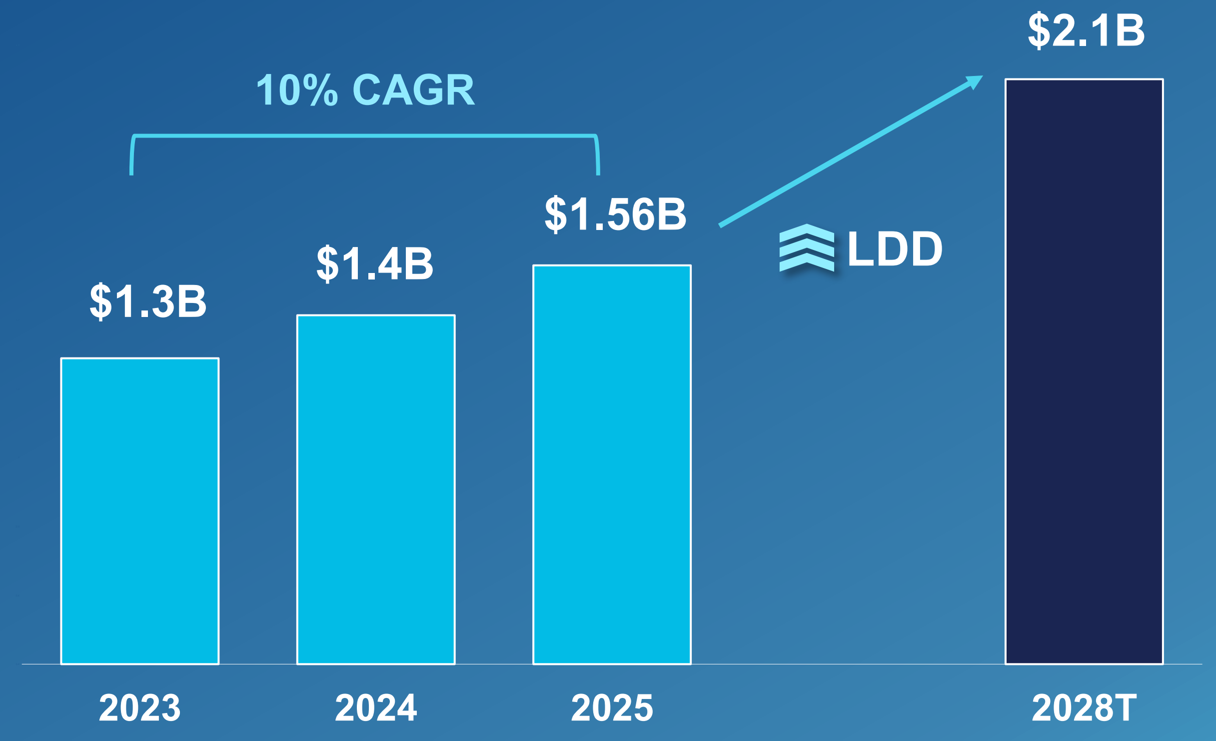
30%
Worldwide Digital Transformation Spend Is in Manufacturing

2.5x
Industrial Software Investments Growth vs PP&E (U.S. Manufacturing)

$5B
Annual Opportunity for GenAI in Life Sciences R&D

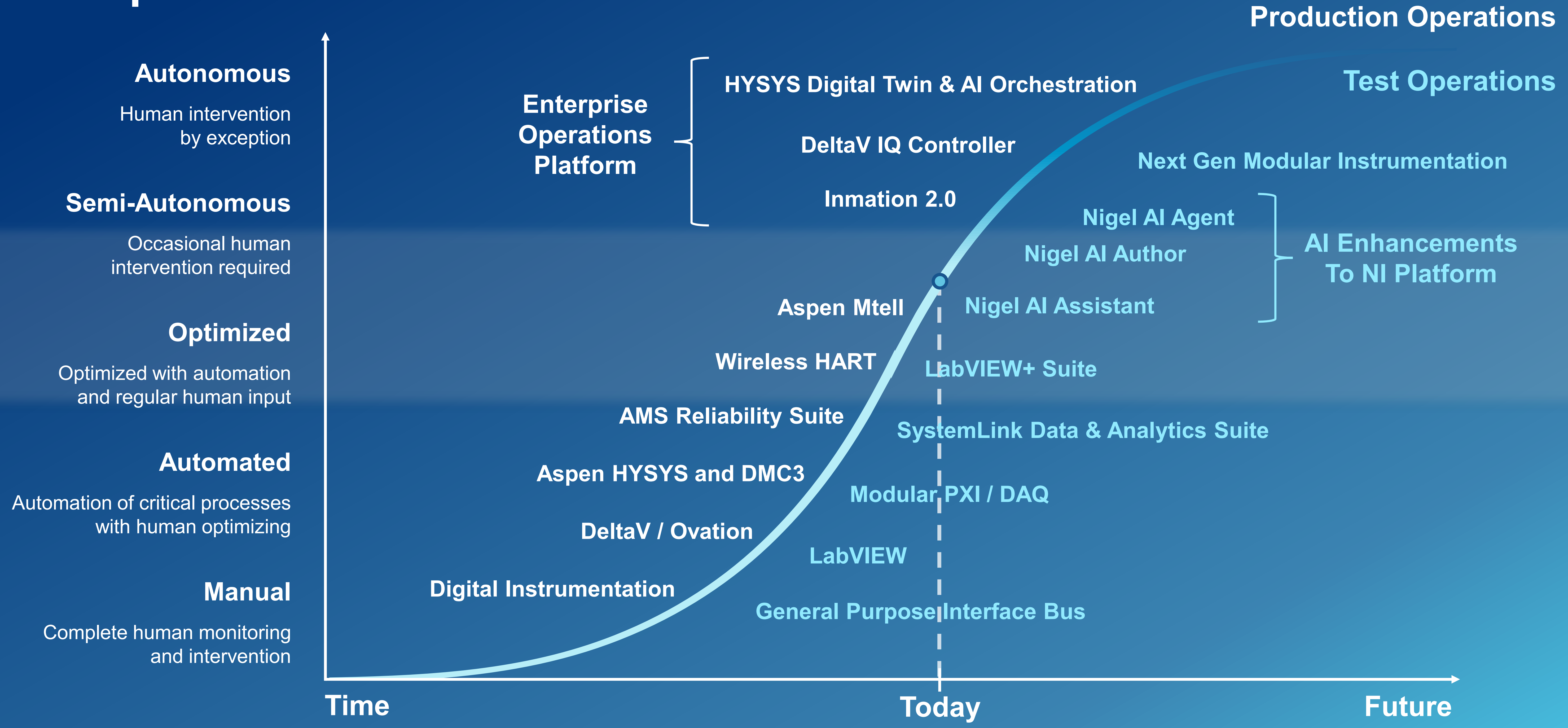
$1T
Cumulative Grid Digitization Investments by 2030

Emerson's ACV Expected to Grow Low Double-Digits



aspentech DELTAV OVATION

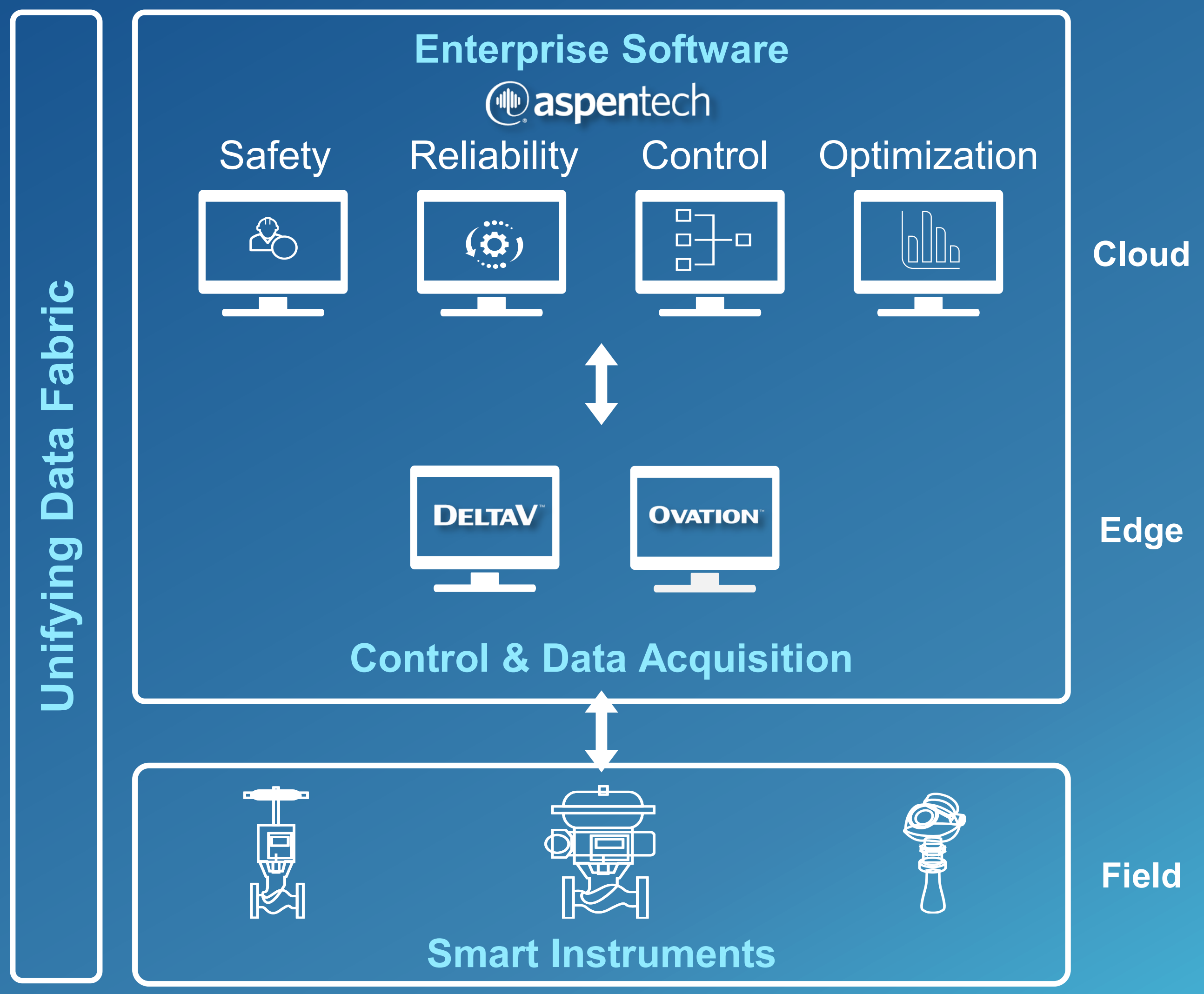
Emerson Is Leading the Industry in the Journey to Autonomous Operations



Emerson's Enterprise Operations Platform Will Integrate Workflows and Bring Together Safety, Reliability, Control and Optimization

Barriers to Autonomous Systems	Emerson's Solution
Data Silos Inaccessible data prevents optimization	**Data Fabric** Unified data enables actionable insights
Context Devices generate unstructured data	**Cloud & Edge** Insights generated at the right time for the right user
Flexibility Rigid architecture is expensive to change	**Software-Defined Automation** Architecture is scalable with reduced footprint
AI at Scale AI Agents lack domain expertise and connectivity	**Digital Twins & AI Orchestration** AI agents easily deployed across the enterprise

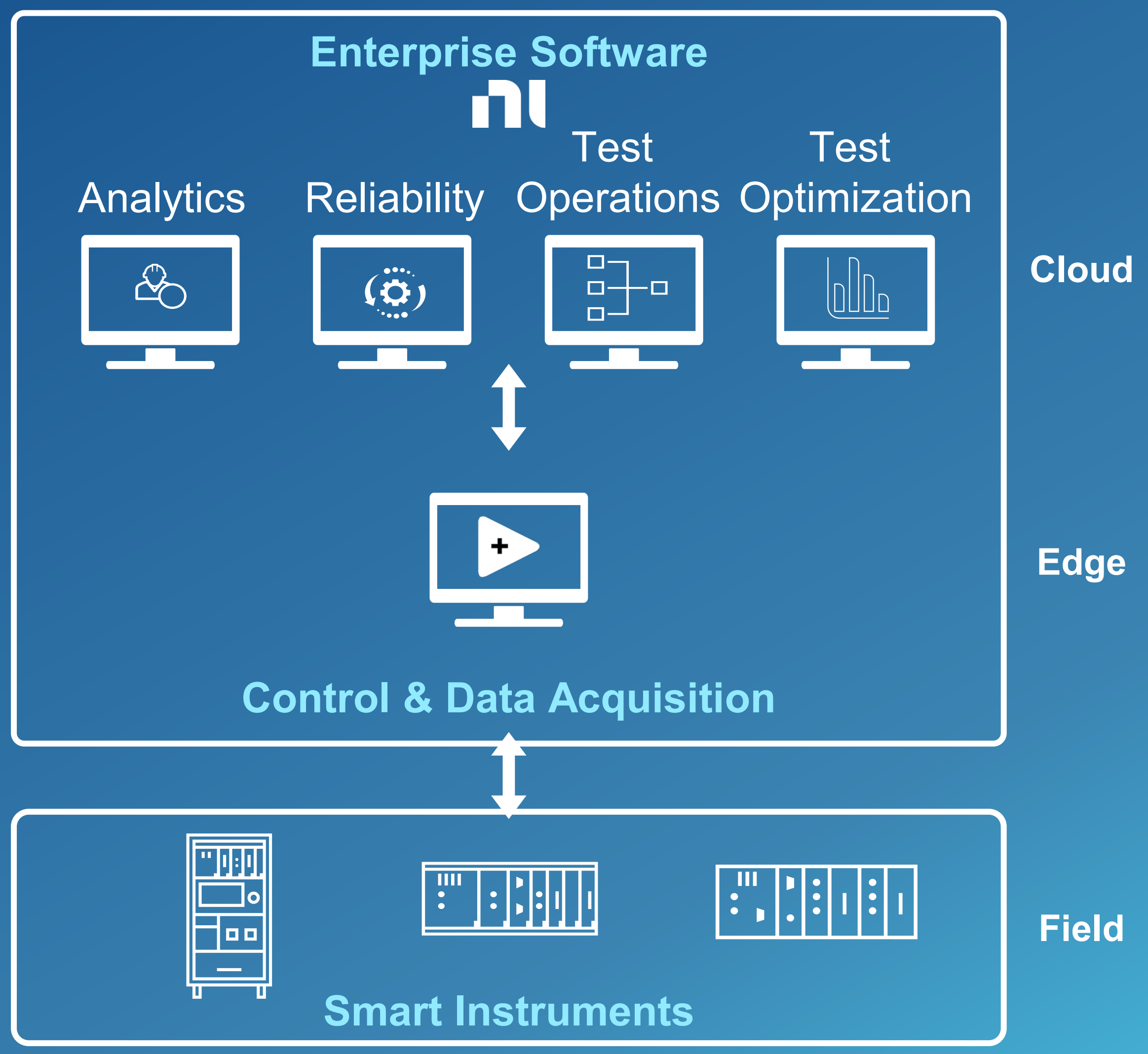
Enterprise Operations Platform



Emerson Is Delivering a Complete and Connected Test Platform With Best-In-Class Software, Hardware and Data Solutions

Barriers to Autonomous Systems	Emerson's Solution
Data Silos Disparate data sources and formats	**Unified Data Platform** LabVIEW+ ecosystem with seamless integration
Context Unstructured test data reduces test quality	**Cloud & Edge** Signals structured and analyzed in real-time
Flexibility Rigid test equipment requires multiple devices	**Modular Test** Flexible equipment with LabVIEW software
AI at Scale Test workflows are fragmented and manual	**AI Orchestrated Workflows** Test workflows enabled by AI agents trained on NI IP

NI Test Platform



Investing in Innovation to Drive Differentiated Performance

	Innovation Spend (% of 2025 Sales)		New Product Vitality
Software & Systems	17%	>	70%
Intelligent Devices	4%	>	9%
Safety & Productivity	3%	>	27%
Emerson	8%	>	30%

Innovation Engine

15
Major Innovation Hubs

14,000
Engineers

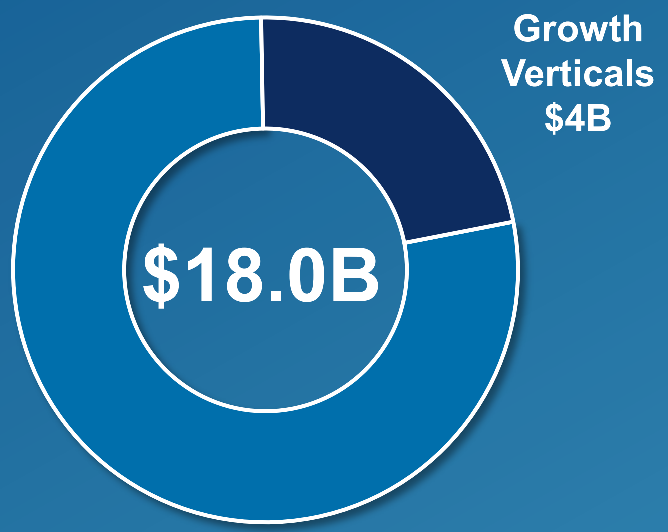
2,500+
Software Engineers

300+
PhDs

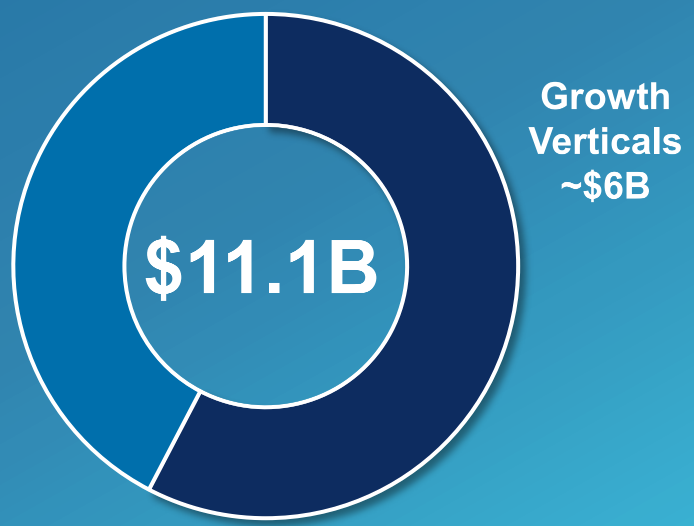
Secular Tailwinds Support High-Single-Digit Growth in Five Key Growth Verticals

Secular Tailwind	Investments	Growth Vertical
Electrification	**$6.7T** Data center investments by 2030	**Power**
Energy Security	**$400B** Capital investments from top 20 gas producers by 2030	**Liquefied Natural Gas**
Nearshoring and Sovereign Self-Sufficiency	**$350B** New US manufacturing and R&D projects investments announced	**Life Sciences**
	$1T Global manufacturing capital spend through 2030	**Semiconductors**
	$1T Incremental defense spend by 2029 (U.S. & Europe)	**Aerospace & Defense**

2025 Net Sales



Project Funnel



Emerson Is Well Positioned to Capture Electrification and Energy Security Investments

Power

DATA CENTER DEMAND

3X

Global demand for data center capacity by 2030

GENERATION

3,200 GW

Global generating capacity increase by 2030

Emerson Leadership

$2.0B
2025 Sales
+8% yoy

#1 Distributed Control System for power generation

$2.4B
Project Funnel

Most advanced software platform for grid management

Liquefied Natural Gas

WAVE 3: 585+ MTPA[1] OF LNG CAPACITY (2021-2030)

130	140	315
MTPA Completed	MTPA Under Construction	MTPA to Be Awarded

Emerson Leadership

$450M
2025 Sales
+12% yoy

#1 Distributed Control System for LNG liquefaction

$2.0B
Project Funnel

#1 Final Control elements for critical applications

Emerson Has Leading Positions in Verticals Seeing Significant Investment From Nearshoring and Sovereign Self-Sufficiency

Life Sciences

PERSONALIZED MEDICINE

1,905

Active trials for Cell & Gene Therapy

NEARSHORING INVESTMENTS

$350B

U.S. manufacturing and R&D projects expected by 2030

Emerson Leadership

$675M

2025 Sales

+20% yoy

#1 automation platform for life sciences

$0.7B

Project Funnel

25 of the top 25 life sciences companies use DeltaV

Semiconductor

LOWER OPERATIONAL COSTS

40%

Development and manufacturing cost reduction by 2030

NEARSHORING INVESTMENTS

3X

Expansion of semiconductor capacity in US by 2032

Emerson Leadership

$525M

2025 Sales

+1% yoy

9 of the top 10 semiconductor chipmakers standardized on NI platform

$0.5B

Project Funnel

#1 in Precision Fluid Control

Aerospace & Defense

NEW SPACE

$1T

Global Space Economy by 2030

AVIONICS SYSTEMS

$80B

Avionics/Electronics Civil & Defense Spend by 2030

Emerson Leadership

$525M

2025 Sales

+9% yoy

#1 for Modular Test Equipment

$0.8B

Project Funnel

9 of the top 10 “new space” companies standardized on NI platform

1

Organic Growth

Aligning with secular tailwinds and delivering on industry-leading innovation

2

Operational Excellence

Continued margin expansion and increased cash generation

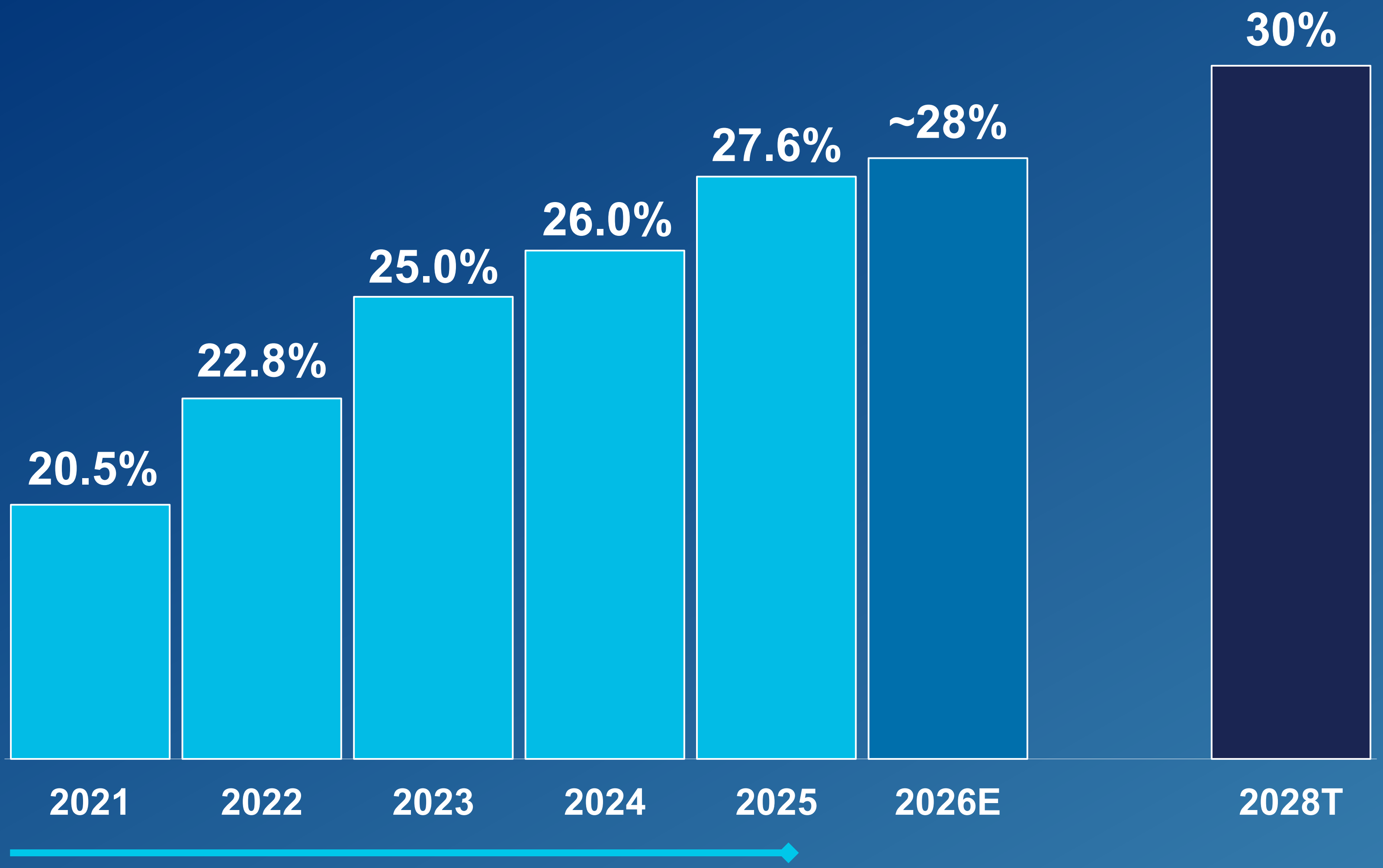
3

Capital Allocation

Increasing cash returns to shareholders through accelerated share repurchase & increased dividends

Significant Margin Runway Driven by Multi-Year Initiatives

Adjusted Segment EBITA Margin



Margin Expansion
+7 pts

Core Business **+6 pts**

Acquisitions **+1 pts**

Three Key Profit Levers

Price Realization

Disciplined pricing philosophy

Robust pricing toolkit

Operational Excellence

Footprint optimization

Digital transformation

Incremental Acquisition Synergies

Rigorous integration planning

World-class execution

1

Organic Growth

Aligning with secular tailwinds and delivering on industry-leading innovation

2

Operational Excellence

Continued margin expansion and increased cash generation

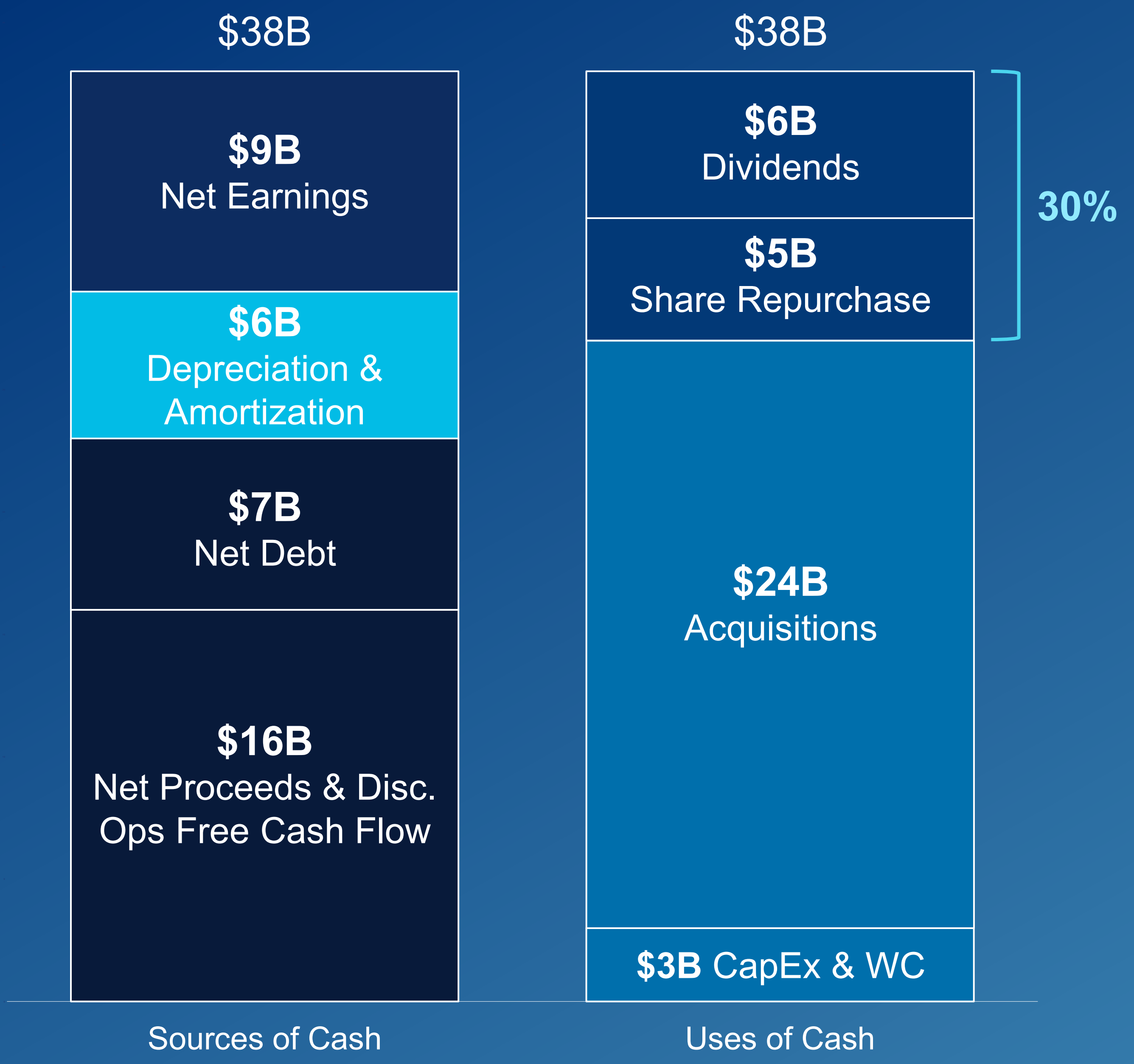
3

Capital Allocation

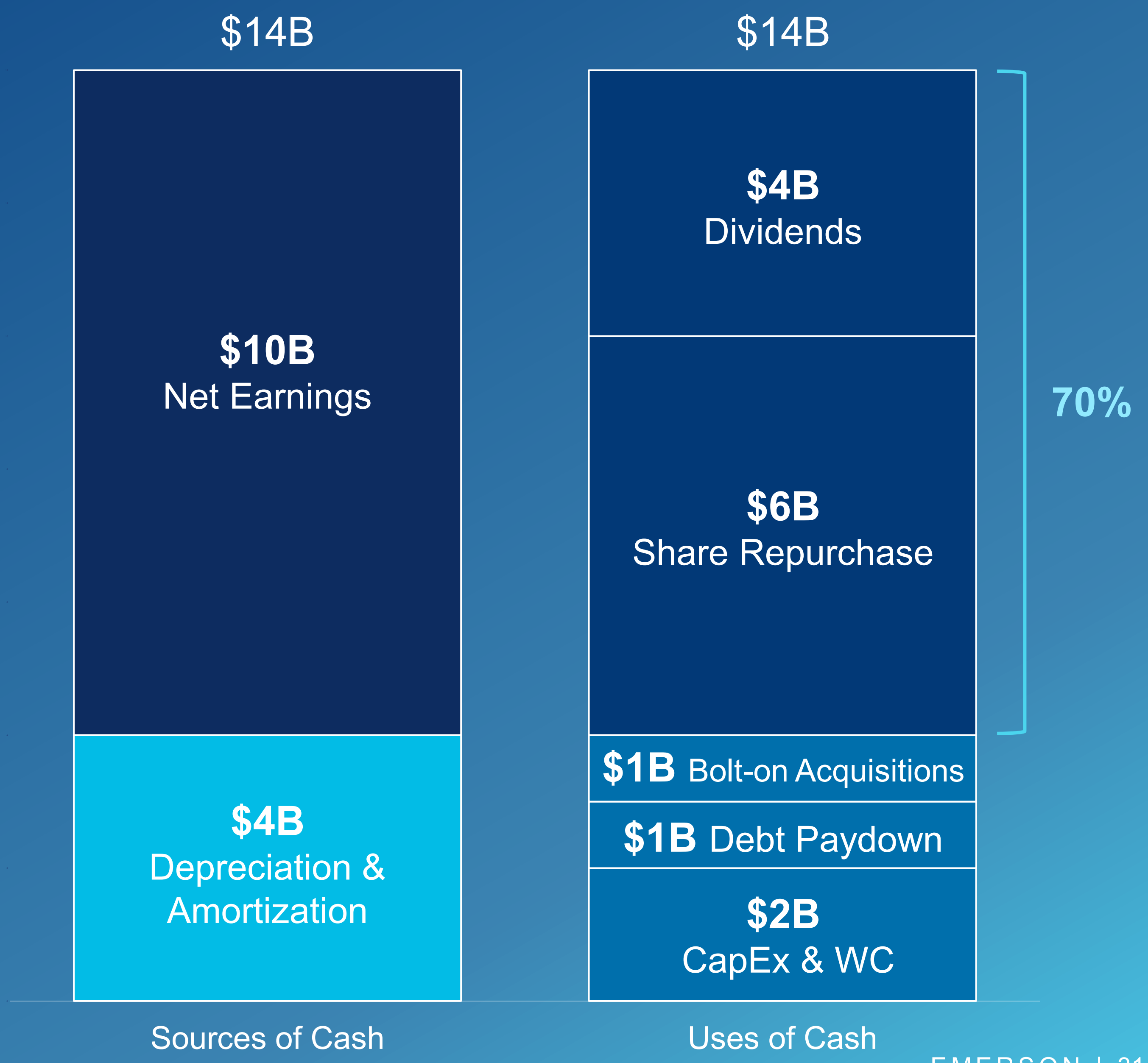
Increasing cash returns to shareholders through accelerated share repurchase & increased dividends

Pivoting Capital Allocation to Prioritize $10B Return to Shareholders

2021 – 2025
Five Years



2026 – 2028T
Three Years



Note: "WC" is Working Capital.

Emerson's Value Creation Framework

1 Organic Growth

Aligning with secular tailwinds and delivering on industry-leading innovation

2 Operational Excellence

Driving **2.4 pts margin expansion** and increasing cash generation

3 Capital Allocation

Planning to **return $10B to shareholders** through accelerated share repurchase & increased dividends

Value Creation Framework THROUGH-THE-CYCLE		2028 Targets
4 – 7% Organic Sales Growth	›	**$21B** Net Sales
40% Incremental Margins	›	**30%** Adjusted Segment EBITA Margin
10% Adjusted EPS Growth	›	**$8.00** Adjusted EPS
18 – 20% Free Cash Flow Margin	›	**20%** Free Cash Flow Margin

DELIVERING
Excellence at Scale

Ram Krishnan
Executive Vice President and Chief Operating Officer

1

Segment Leadership

Poised to win through innovation and commercial excellence

2

Margin Runway

Roadmap to 30% Adjusted Segment EBITA Margins

3

Differentiated Management System

Supports the Value Creation Framework

Our Automation Segment Leadership Presents a Winning Formula to Engineer the Future of Autonomous Operations

$5.8B
2025 Sales

Software & Systems

DELTAV™

25 of the top 25

life sciences companies use DeltaV for their automation needs

OVATION™

~50%

of U.S. power generation is automated by Ovation; ~20% globally

aspentech

19 of the 20

largest chemical companies' operations optimized by AspenTech software

NI

9 of the top 10

semiconductor chipmakers are standardized on NI in lab & production testing

ROSEMOUNT™

12M+

installed units of Rosemount pressure sensors

ROSEMOUNT™

10B+

operating hours for wireless IIoT devices

FISHER™

~70%

of the world's LNG flows through Emerson valves

FISHER™

~90%

of the world's nuclear plants operate with Emerson valves

$10.1B
2025 Sales

Intelligent Devices

Software & Systems | Group Profile

Market Leadership

$85B
2025 Served Market

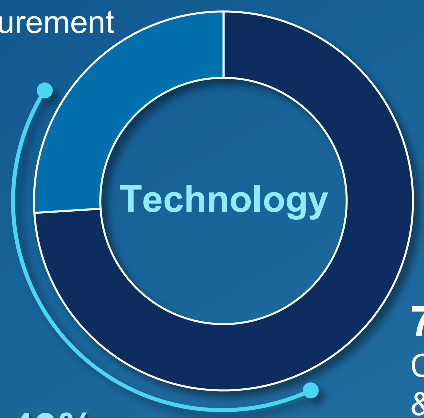
MSD

DELTAV™	**#1 in Control Systems**
OVATION™	**#1 in Control Systems** (Power & Water)
aspentech	**#1 in Modeling & Optimization Software**
ni	**#1 in Test Automation Systems**

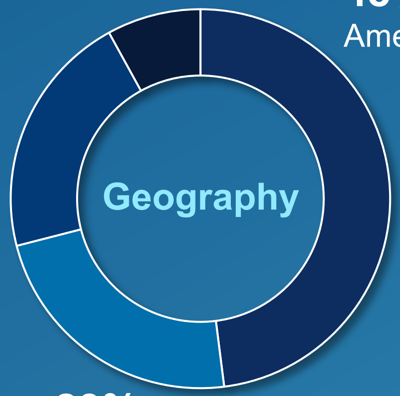
Leading position in ~40% of served market

2025 Financial Profile

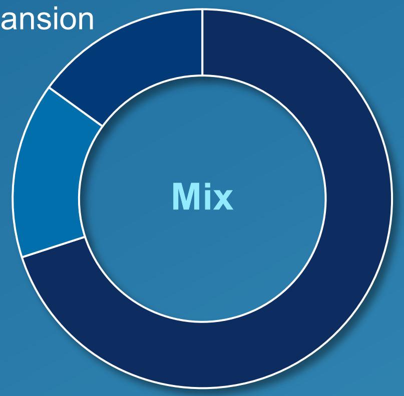
$5.8B
2025 Sales



60%
Gross Margin



31%
Adjusted EBITA Margin



2021 – 2025 Performance

7%
Organic Sales CAGR

+13 pts
Adjusted EBITA Margin Expansion

Through-The-Cycle Targets

6 – 9%
Organic Growth

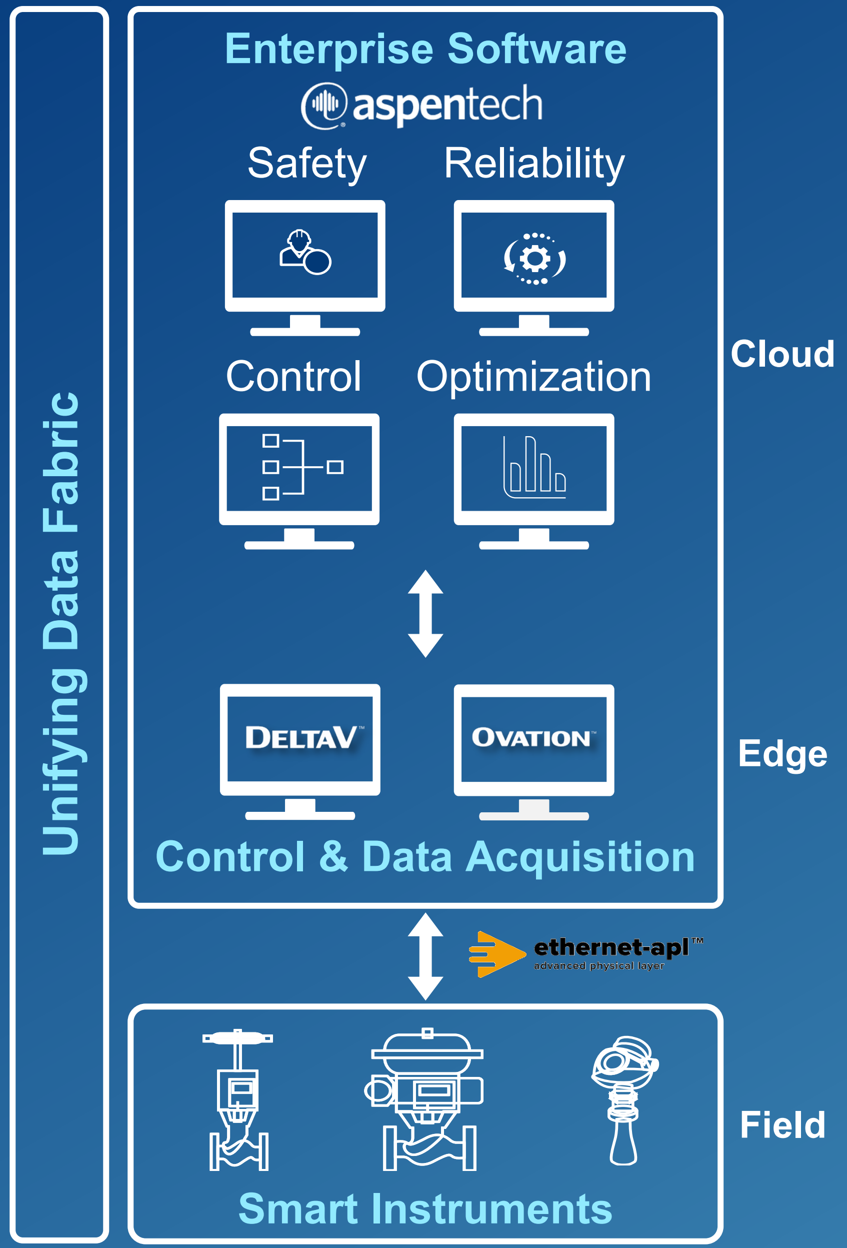
~45%
Incremental Margins

Enterprise Operations Platform Enables Customers to Achieve Autonomous Operations at Scale

Enterprise Operations Platform

1
Data Fabric
Contextualized data delivering enterprise-wide intelligence

2
AI Orchestration
Deploying digital twins and AI agents with trust and accuracy



3
Software-Defined Control
Increased flexibility and scale for customers

4
Cloud & Edge Applications
Data and insights at the right time and granularity

5
Zero Trust Security
Safeguarding every asset – no disruptions!

Control Systems & Software Innovation Programs

aspentech	Modeling & Optimization Inmation Data Fabric
DeltaV	DeltaV v16 Platform
Ovation	Ovation 4.0 Platform

~$2B
2028T sales from these programs

Driving Innovation to Advance the Vision of Autonomous Test

NI Test Platform

Nigel Artificial Intelligence

Product Analytics & System Health Monitoring Software

SystemLink

Optimal Plus

LabVIEW

Test Automation Software

DAQ Data Acquisition

PXI Modular Instruments

Improve Product Quality
Unified predictive analytics and system health monitoring

Optimize the Production Line
Real-time insights and closed-loop optimization

Run the Labs
Centralized data management with seamless test workflow orchestration

Automate Test Workflows
Streamline test processes with adaptive software automation

AI-Enabled Structured Data Acquisition
Collect, analyze and structure high-fidelity test data

Test & Measurement Innovation Programs

- Nigel AI
- Product Analytics Software
- Test Automation Software
- PXI RF
- Next Gen DAQ

~$750M

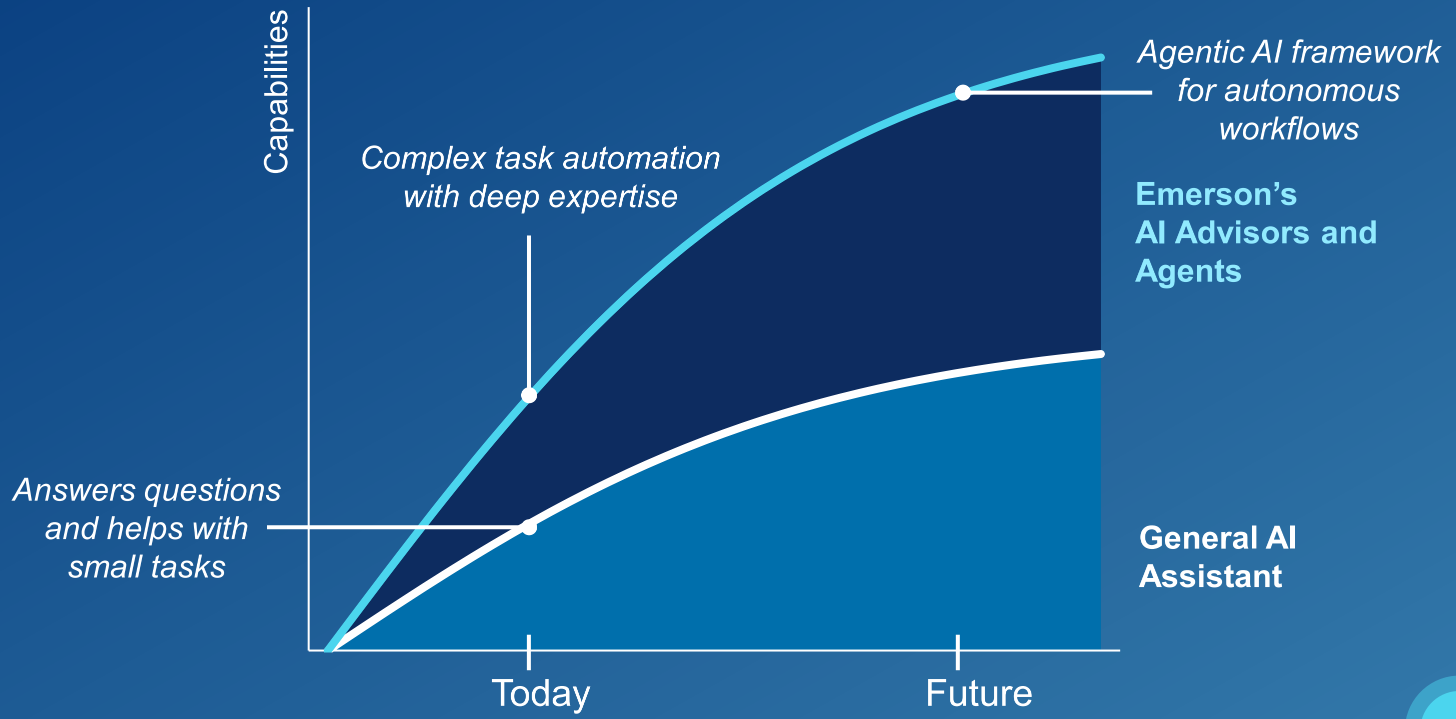
2028T sales from these programs

AI-Enabled Software Applications Accelerate Our Customer Roadmaps Towards Autonomous Operations

AI-Models Anchored in Trust and Reliability For Mission-Critical Applications

Right to Win Defined by…

- ✓ First Principles Based Models
- ✓ Deep OT Expertise
- ✓ Decades of OT Data
- ✓ Unifying Data Fabric



OT EXPERTISE + TRUSTED MODELS

Emerson's AI Advisors – Delivering Incremental Customer Value Today

aspentech AVA: AI Advisor with deep industry expertise to **accelerate and optimize operational decisions**

OVATION: Ovation AI Advisor analyzes real-time plant and grid data for **abnormal situation prevention**

DELTAV: AI embedded in DeltaV to drive **predictive reliability insights**

NI: Nigel AI intelligent workflows and AI/ML models drive **test design and orchestration**

OUTCOME-BASED VALUE

Intelligent Devices | Group Profile

Market Leadership

$75B
2025 Served Market

MSD

ROSEMOUNT	**#1 in Pressure and Temperature Sensors**
MICRO MOTION	**#1 in Coriolis Flow Sensors**
FISHER	**#1 in Control Valves**

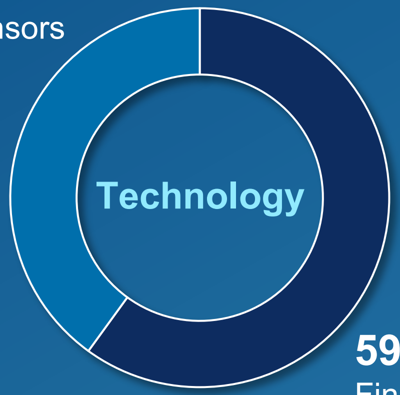
Leading position in ~45% of served market

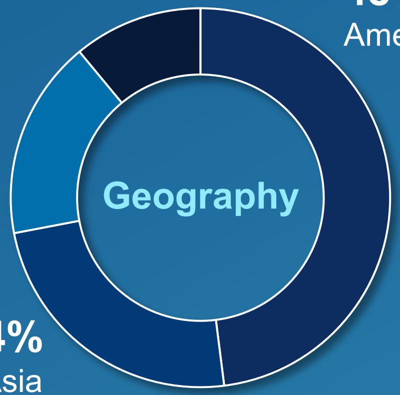
2025 Financial Profile

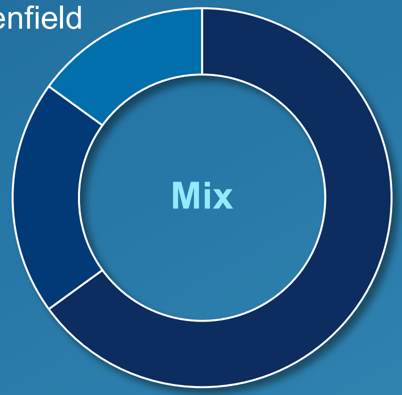
$10.1B
2025 Sales

51%
Gross Margin

27%
Adjusted EBITA Margin







2021 – 2025 Performance

8%
Organic Sales CAGR

+6 pts
Adjusted EBITA Margin Expansion

Through-The-Cycle Targets

3 – 6%
Organic Growth

~40%
Incremental Margins

Next Generation Products and Redefined Go-To-Market Motions Drives Differentiated Growth Through-The-Cycle in Sensors

Next-Generation Product Platforms

Pressure & Temperature Sensors

Magnetic Flow Sensors

~25%
NPD Vitality by 2028T

Level Sensors

Fit-For-Purpose IIoT Sensors

Redefined Go-To-Market Strategy

State-of-the-art digital front door, AI-enabled self service tools and digital sales engineers for light-touch accounts

Feet-on-the-street investments to drive new account acquisitions and whitespace capture

Investing in a modernized sales operations technology platform to operationalize our go-to-market framework

$250M	50	100
New Account Acquisitions and Whitespace Capture	Incremental Digital Sales Engineers by 2028	Incremental Feet-On-The-Street Heads by 2028

Resilient Final Control Installed Base Annuity Supports Steady Growth Through-The-Cycle

Unmatched Service Footprint Supporting Customer Operations – A Sustained Competitive Advantage

$55B
Global Installed Base

~200
Service Centers Globally in 2025

5,300+
Maintenance Events Executed in 2025

80K+
Valves Serviced in 2025

Strategic Investments to Capture Funnel Opportunities

2,750
Service Technicians by 2028
+9% increase from 2025

~$200M
Cumulative Investments by 2028
Across Emerson & Accredited Service Providers

250+
Service Centers by 2028
+25% increase from 2025

~$2B+
Shutdowns, Turnarounds & Outages Project Funnel Through 2028

1

Segment Leadership

Poised to win through innovation and commercial excellence

2

Margin Runway

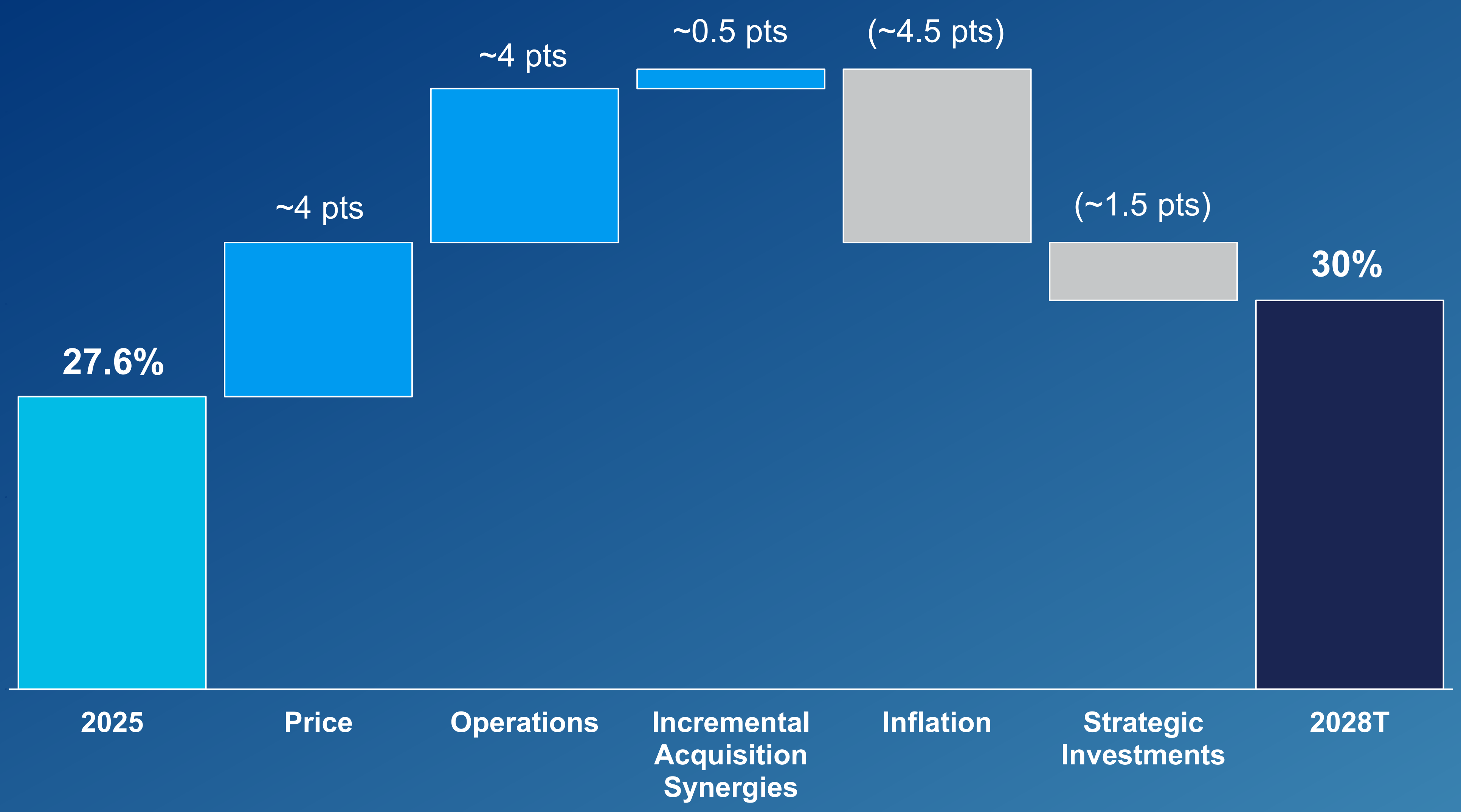
Roadmap to 30% Adjusted Segment EBITA Margins

3

Differentiated Management System

Supports the Value Creation Framework

Significant Margin Runway Driven by Multi-Year Initiatives



Three Key Profit Levers

Price Realization

Disciplined pricing philosophy

Robust pricing toolkit

Operational Excellence

Footprint optimization

Digital transformation

Incremental Acquisition Synergies

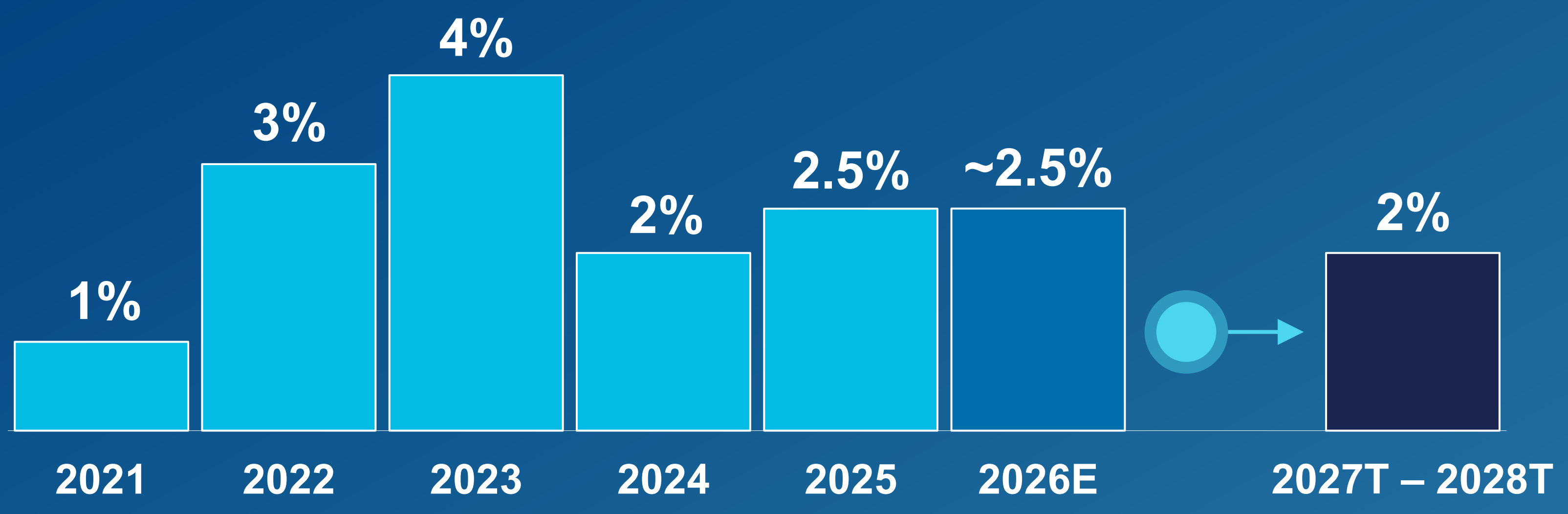
Rigorous integration planning

World-class execution

Note: Inflation includes wage, tariffs, net material inflation and other.

Price Flow-Through Is a Critical Lever for Profitability and Growth

Historical Price Realization



Emerson's Pricing Philosophy

- ✓ Price Above Net Material Inflation
- ✓ Value-Based Pricing
- ✓ Built-In Pricing Escalators on Software Contracts

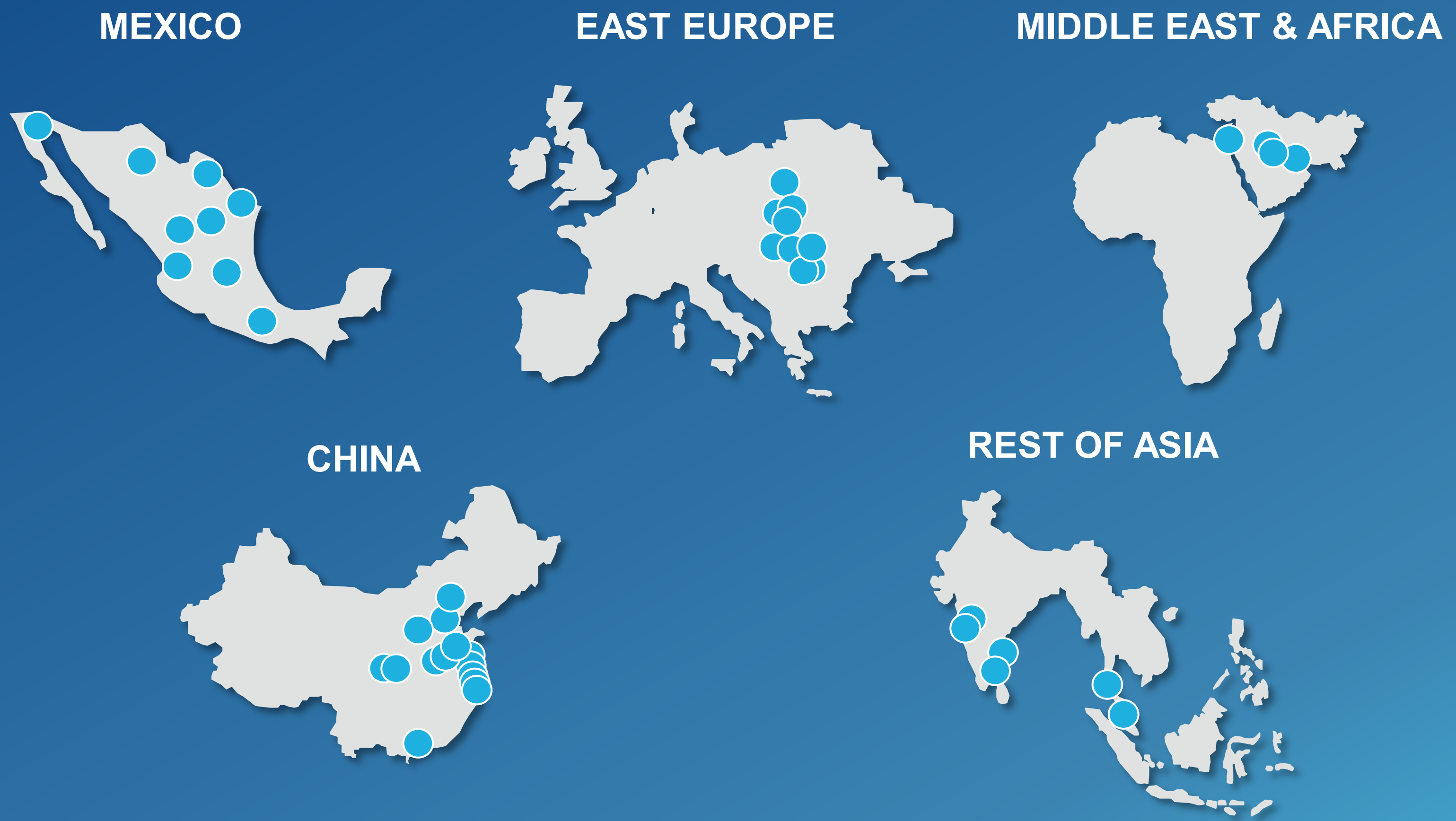
Fundamental Pricing Strategies

1. Systematic List Price Resetting
2. Tiering, Bundling and Packaging
3. Target Discount Setting Aligned to Segmentation
4. Optimized Discount Management
5. Contracts Discipline

Continue to Drive Regionalization Through Footprint Optimization

Reducing Footprint Complexity With a Roadmap to 100 Manufacturing Sites by 2028

Operating in 42 Best-Cost Country Manufacturing Sites Today



Driving Regionalization to Achieve 65% Best-Cost Country Manufacturing Jobs by 2028

+5 pts

improvement in best-cost manufacturing jobs mix by 2028

% Regionalized COGS

Americas	Europe	China	Asia (ex-China), Middle East & Africa
~85%	~85%	~95%	~80%

Driving the Next Frontier of Productivity to Transform Enterprise Functions Through Agentic AI Operating Models

Investing in a Multi-Agent AI Architecture to Unlock Exponential Operational Efficiency

Business Process Layer
Conducted and governed by people and business applications

Agent Layer
Coordination amongst each other and with humans to accomplish complex tasks

- Functional Agents
- Leveraged Helper Agents
- Agent Catalog & Repository

Enterprise Data Lake

AI & Data Infrastructure, Platforms and Toolkits

~30%

Productivity Gains Through Agentic AI Operating Models

Deploying Across Key Enterprise Functions

Targeted Functions

Finance	Customer Care
✓ FP&A	✓ Customer Support
✓ Internal Audit	✓ Order Conversion
✓ Procure to Pay	✓ Quote Generator
✓ Invoice to Cash	✓ Negotiation
✓ Capital Planning	✓ Supply Chain

Delivering on Acquisition Synergy Commitments Through Robust M&A Processes

$200M
All Actions Completed in 2025 to Achieve Run-Rate Cost Savings

~31%
2028T Adjusted Segment EBITA Margin
+6 pts Expansion

aspentech

$100M
Planned for Run-Rate Cost Synergies by 2026, 2 Years Early

~55%
2028T Adjusted EBITA Margin
+7 pts Expansion

Commercial Due Diligence and Evaluation

Careful assessment and commercial due diligence with **clear right-to-own** and synergy potential that **aligns with the vision** of Emerson's portfolio

Rigorous Integration Planning

Detailed synergy planning and phased **integration into the Management Process**

World-Class Execution Team

Leadership team **selected from exceptional internal business leaders** to drive integration planning and **deliver on synergy targets**

1

Segment Leadership

Poised to win through innovation and commercial excellence

2

Margin Runway

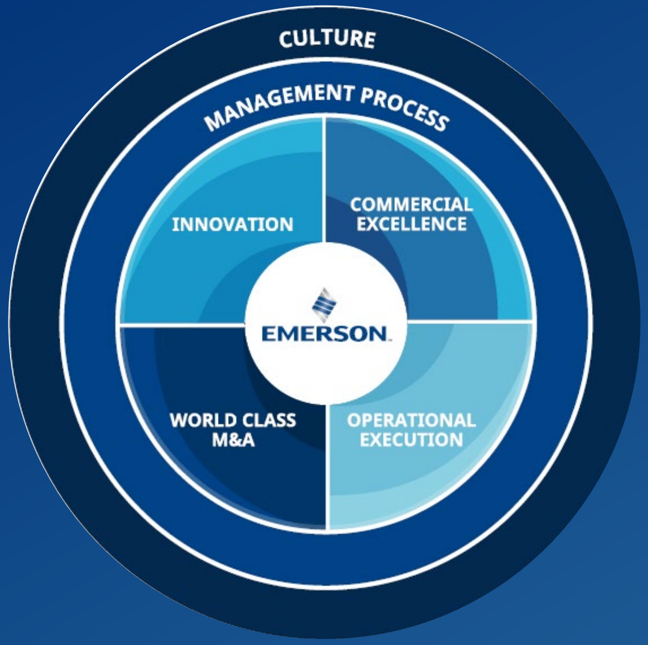
Roadmap to 30% Adjusted Segment EBITA Margins

3

Differentiated Management System

Supports the Value Creation Framework

Differentiated Emerson Management System Supports the Value Creation Framework



Engagements Throughout the Year

Annual

Profit Reviews, Growth Conferences, Finance Reviews and Organization Reviews

Quarterly

Presidents' Councils and Board Meetings

Monthly

Presidents' Operating Report

Value Creation Framework

THROUGH-THE-CYCLE

4 – 7%

Organic Sales Growth

40%

Incremental Margins

10%

Adjusted EPS Growth

18 – 20%

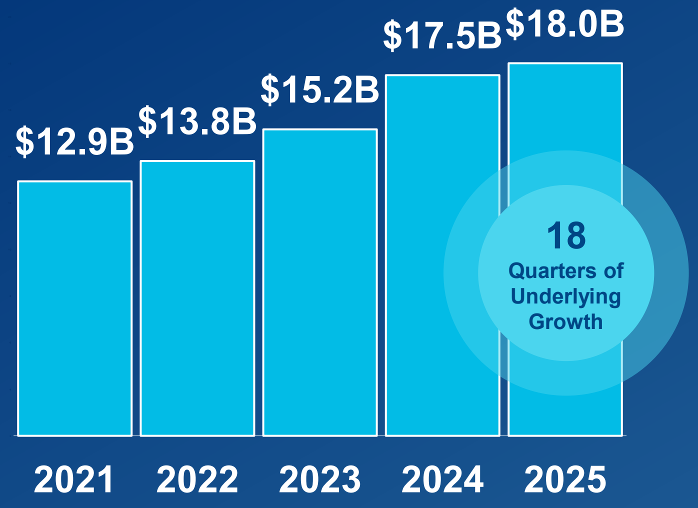
Free Cash Flow Margin

REALIZING
Value for Shareholders

Mike Baughman
Executive Vice President and Chief Financial Officer

Exceptional Operating Performance Since 2021

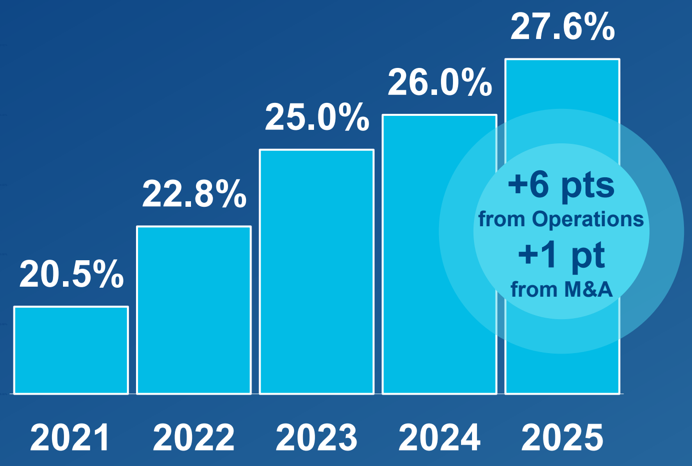
Net Sales



7%

Organic Sales CAGR

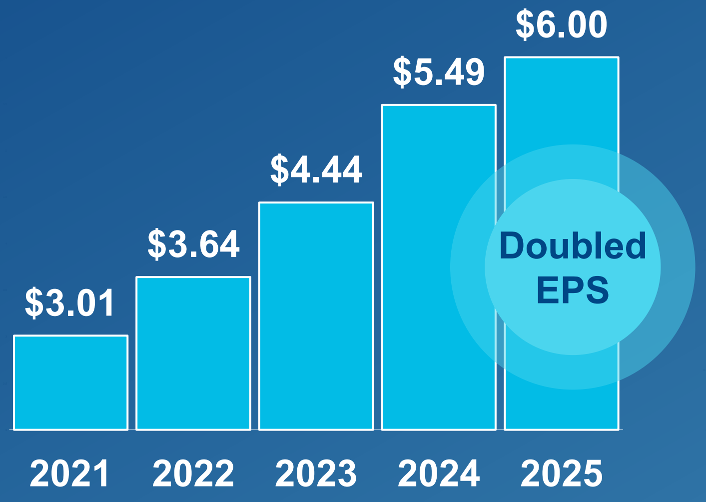
Adjusted Segment EBITA Margin



60%

Average Operating Leverage

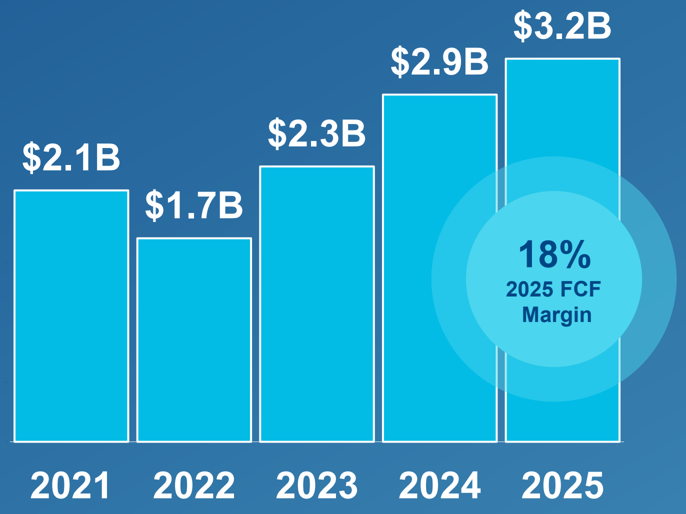
Adjusted EPS



19%

Adjusted EPS CAGR

Free Cash Flow



12%

Free Cash Flow CAGR

PRIOR FRAMEWORK[1]

4 – 7%
Organic Growth

35%+
Incremental Margins

Double-Digit
Adjusted EPS Growth

15 – 18%
Free Cash Flow Margin

Emerson Has Leading Segment Profitability in 2025 With Plans for Further Margin Expansion

Gross Profit Margin

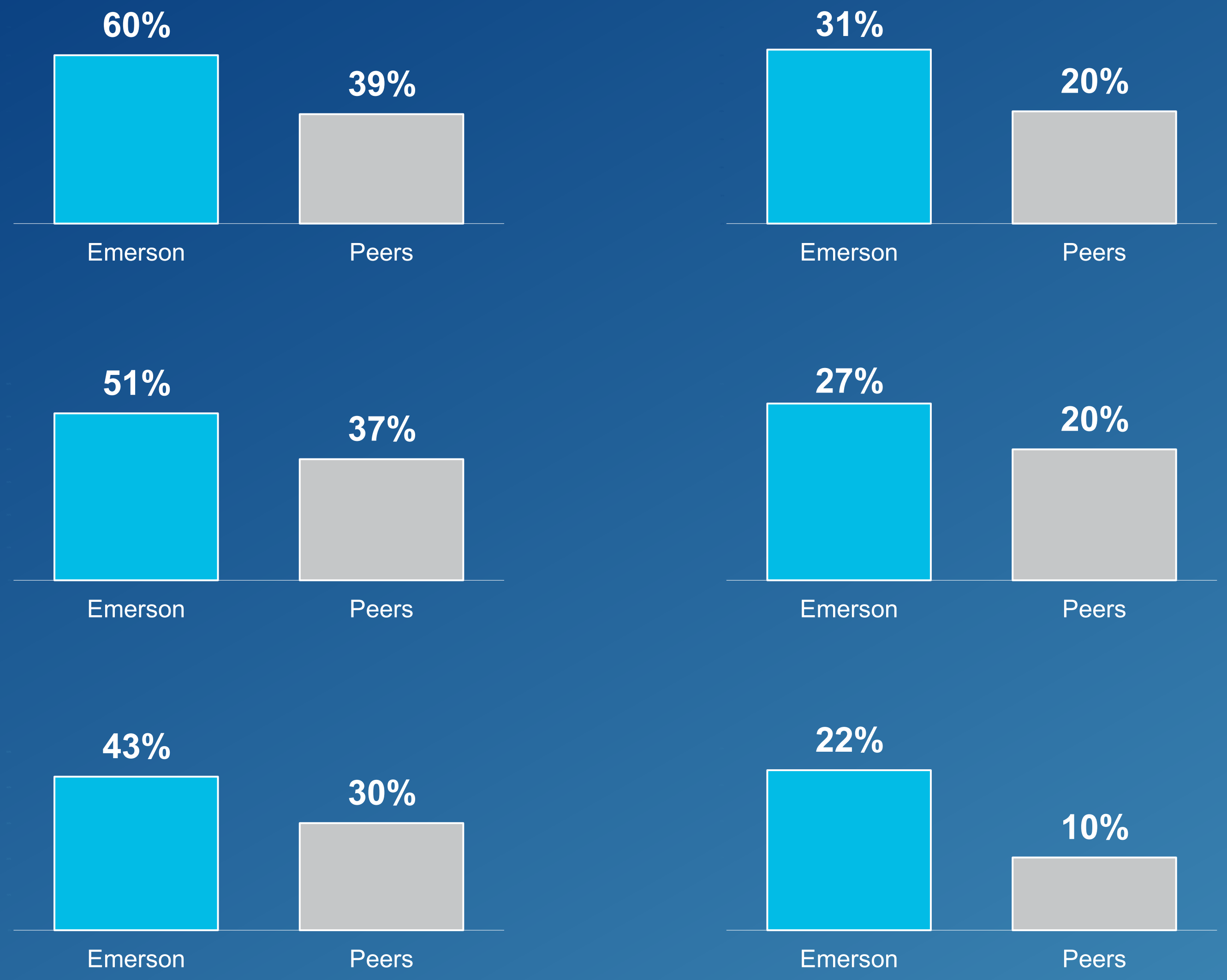
Adjusted Segment EBITA Margin

Through-The-Cycle Incremental Margin Targets

Software & Systems

Intelligent Devices

Safety & Productivity

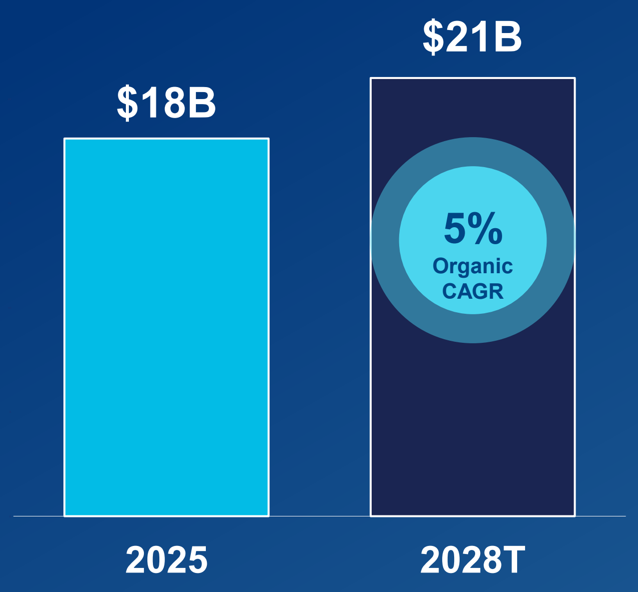


~45%

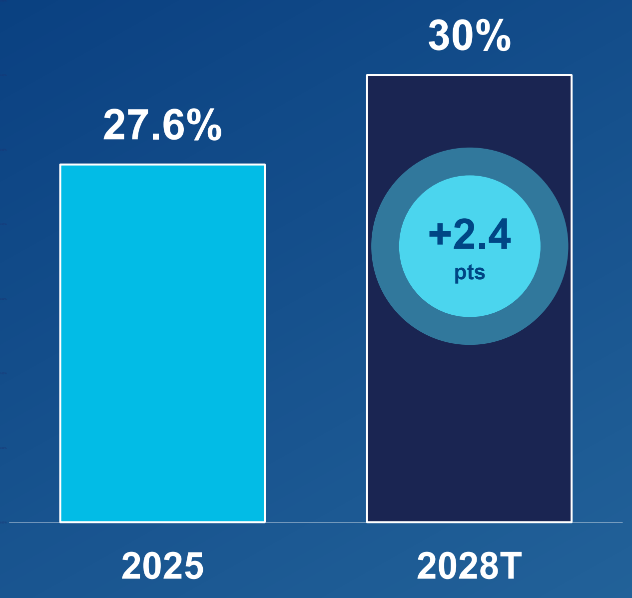
~40%

~35%

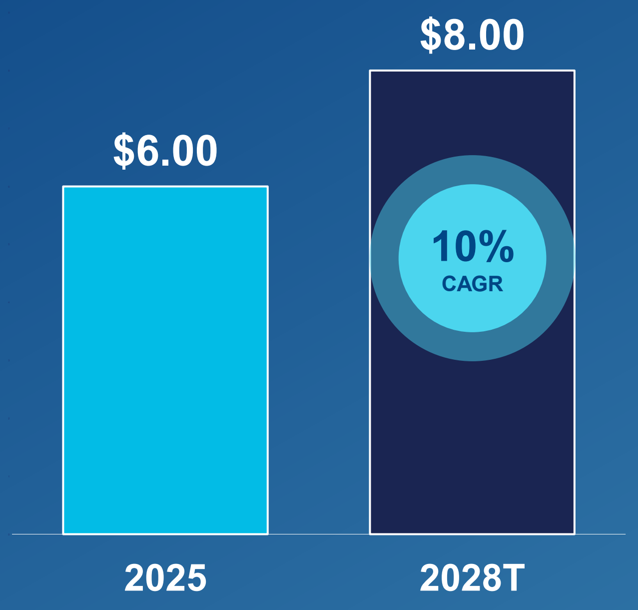
Built for Further Value Creation



Net Sales



Adjusted Segment EBITA Margin



Adjusted EPS

Generating
$12B
Cumulative 2026 – 2028T

Free Cash Flow

THROUGH-THE-CYCLE FRAMEWORK

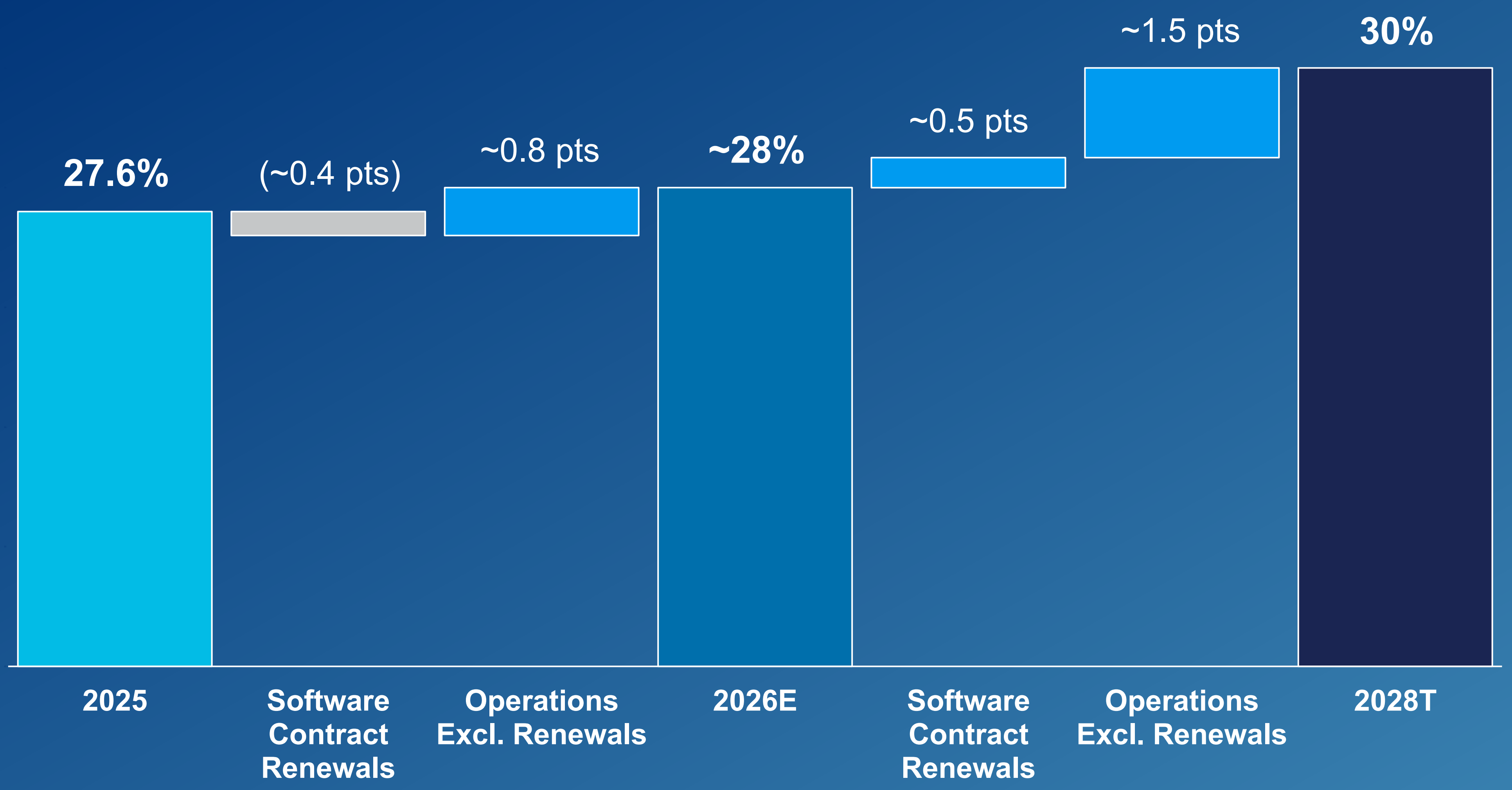
4 – 7%
Organic Growth

40%
Incremental Margins

10%
Adjusted EPS Growth

18 – 20%
Free Cash Flow Margin

Expanding Adjusted Segment EBITA Margin by 2.4 pts to 30%



Three Key Profit Levers

Price Realization

Disciplined pricing philosophy

Robust pricing toolkit

Operational Excellence

Footprint optimization

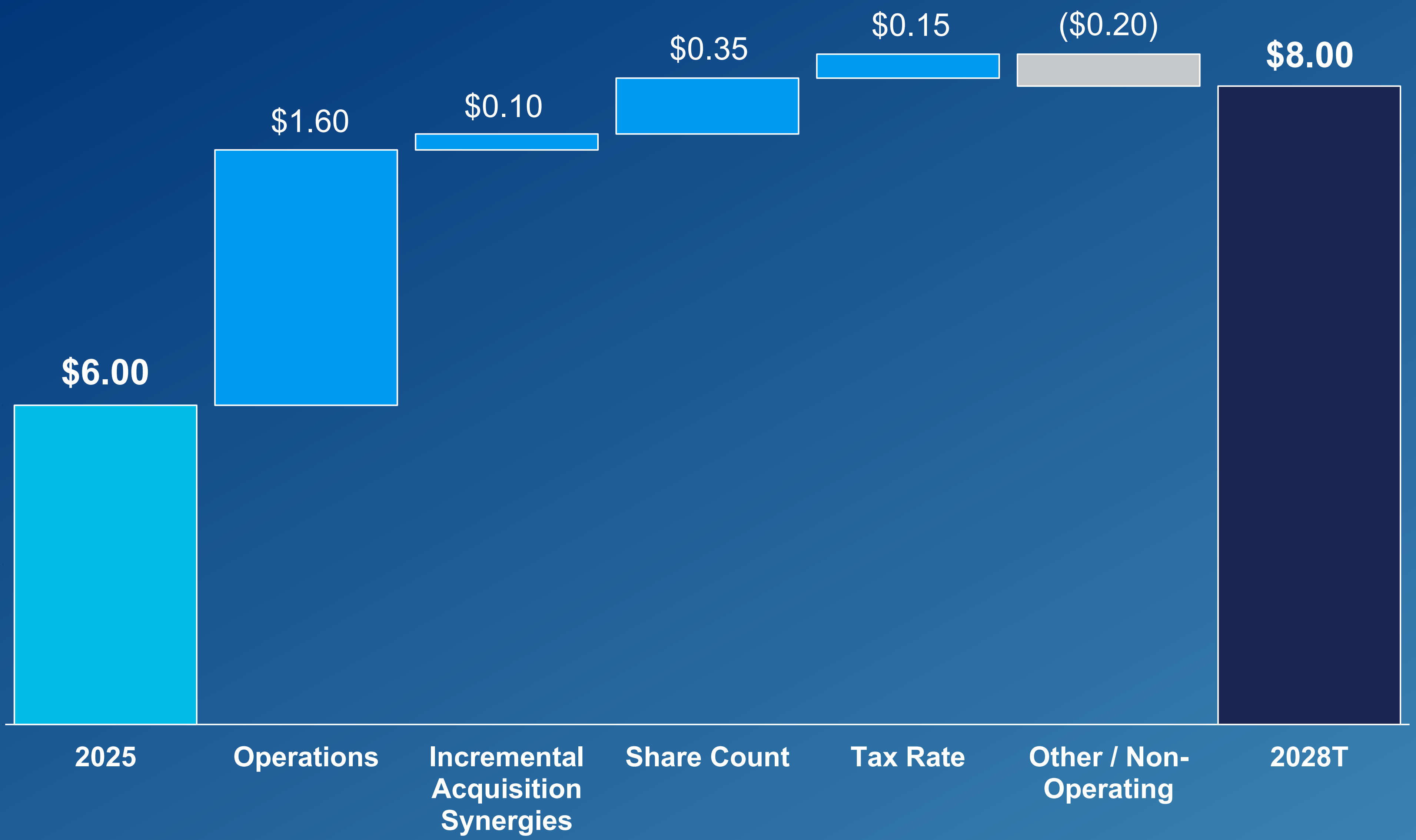
Digital transformation

Incremental Acquisition Synergies

Rigorous integration planning

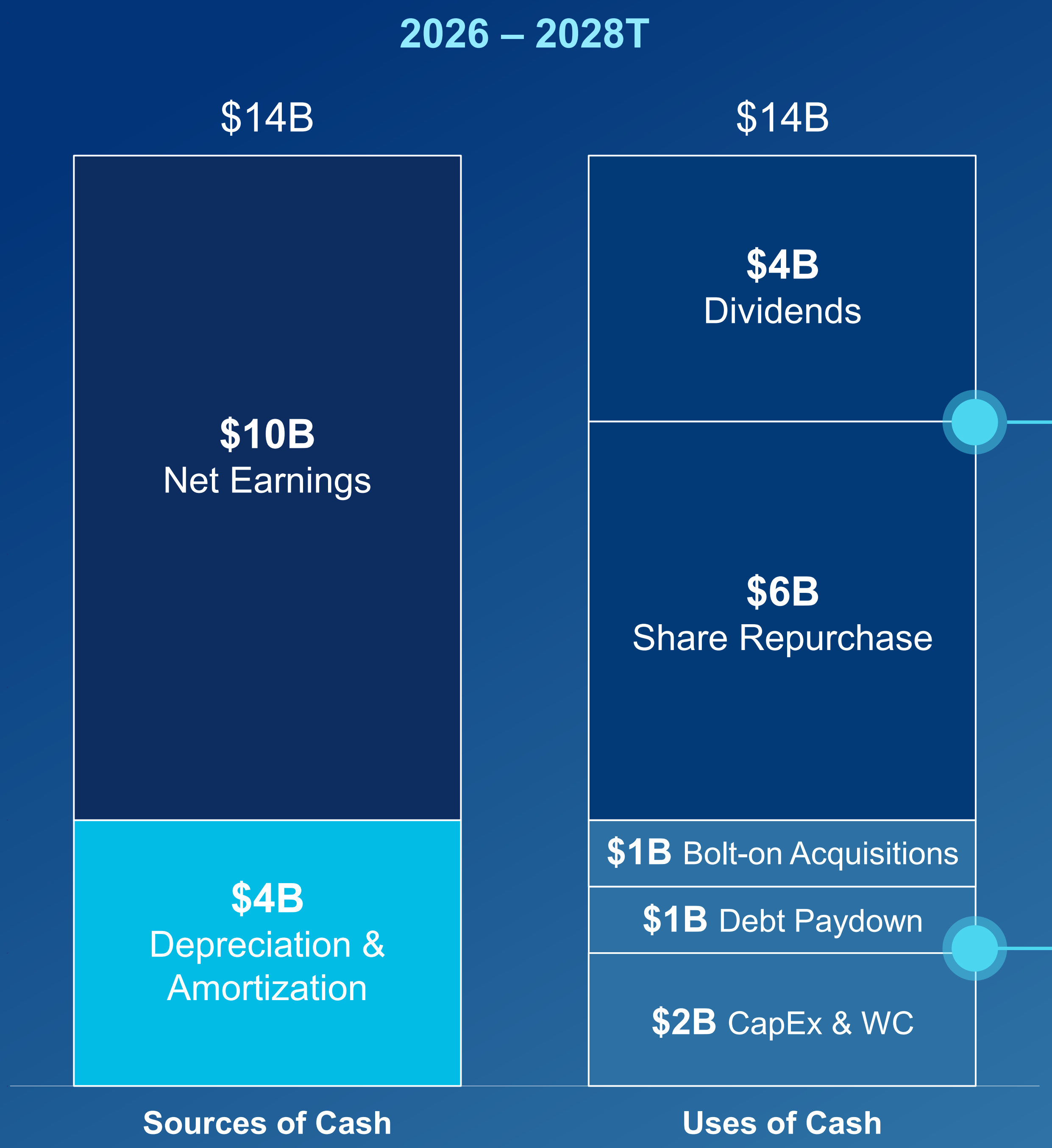
World-class execution

Growing Adjusted EPS to $8.00 by 2028 – 10% CAGR



- Base operations, led by Software & Systems, to deliver higher earnings
- $6B of share repurchase in the plan
- Optimized global tax structure to reduce tax rate to about 20% by 2028T

Pivoting Capital Allocation to Prioritize $10B Return to Shareholders



$10B Return to Shareholders in Plan

$4B of dividends by 2028T

- 2026 is **70th consecutive year** of increased dividend
- Guiding **11¢ increase** in 2026E; modeled 10¢ in both 2027T and 2028T
- Targeting **30 – 40%** of each year's free cash flow

$6B of share repurchase by 2028T

- Guiding ~**$1B** in 2026E

Focus on maintaining strong A2/A credit ratings

Target Net Debt Leverage ~2.0x

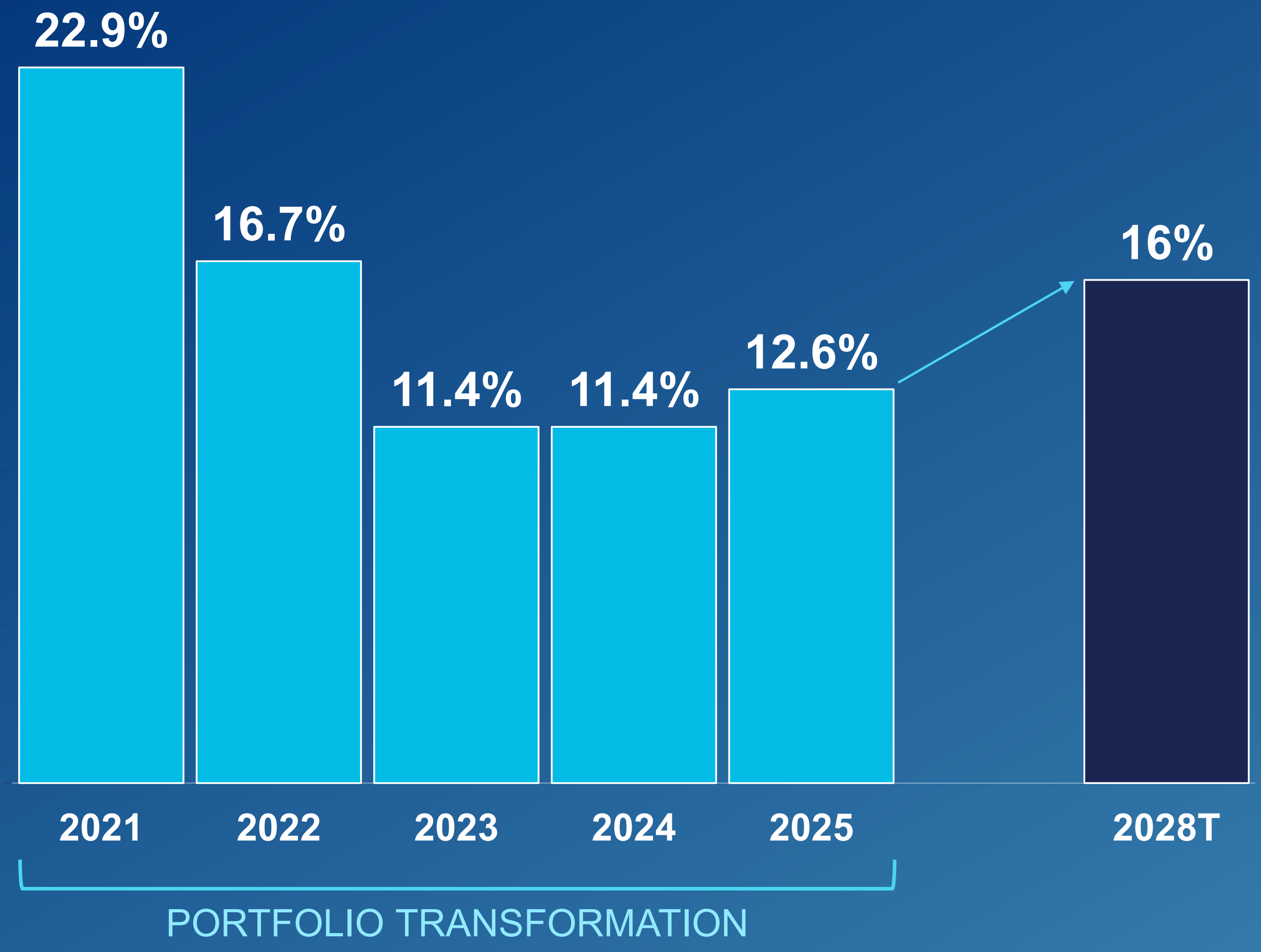
Capital expenditures expected 2 – 2.5% of sales

Improving working capital efficiency

Note: "WC" is Working Capital.

Focused on Improving Return Profile

Cash Return on Invested Capital[1]



Operating Cash Flow growth

9% CAGR driven by higher earnings

Capital deployment priorities

$10B earnings returned to shareholders

$$\text{Cash Return on Invested Capital} = \frac{\text{Operating Cash Flow}}{\text{Average of (Common Equity + Long-Term Debt + Non-Current Lease Liability)}}$$

Reiterating 2026 Q1 and Full Year Guidance

Q1		FULL YEAR	
~4%	GAAP SALES GROWTH	~5.5%	GAAP SALES GROWTH
~2%	UNDERLYING SALES GROWTH	~4%	UNDERLYING SALES GROWTH
~27%	ADJUSTED SEGMENT EBITA	~28%	ADJUSTED SEGMENT EBITA
~$1.40	ADJUSTED EPS	$6.35 – $6.55	ADJUSTED EPS

OTHER 2026 GUIDANCE DETAILS

Free Cash Flow of $3.5B - $3.6B, >18% margin

Returning ~$2.2B to shareholders through dividend and share repurchase

Price expected to contribute ~2.5 pts

Tax rate: ~21.5%

Reiterating 2026 Underlying Sales Guidance With New Groups

	H1	H2	Full Year	Assumptions
Software & Systems	**~flat** *T&M: HSD* *CS&S: (LSD)*	**~7%** *T&M: HSD* *CS&S: MSD*	**~4%** *T&M: HSD* *CS&S: LSD*	Broad-based strength in Test & Measurement Lower available software renewals results in a ~$110M H1 headwind; impacts Software and Control full year growth by ~2 pts ACV expected to grow 10%+
Intelligent Devices	**~3%**	**~5%**	**~4%**	Sustained strength in MRO Backlog phasing and timing of project shipments support H2 growth
Safety & Productivity	**~2%**	**~4%**	**~3%**	Recovering North America market and electric utility strength Automotive markets and Europe remain weak
Emerson	**~2%**	**~6%**	**~4%**	Growth in Americas, Middle East & Africa and India expected to continue Sustained momentum in LNG, Power, Life Sciences, Semiconductor and Aerospace & Defense
excluding impact of renewals	~4%	~6%	~5%	Ongoing weakness expected in Europe and China Software contract renewal dynamic impacts Emerson's growth by ~2 pts in H1 and ~1 pt for the full year

Emerson's Value Creation Framework

1 Organic Growth

Aligning with secular tailwinds and delivering on industry-leading innovation

2 Operational Excellence

Driving **2.4 pts margin expansion** and increasing cash generation

3 Capital Allocation

Increasing cash returns to shareholders through **$6B share repurchase** and **$4B dividends**

VALUE CREATION FRAMEWORK THROUGH-THE-CYCLE			2028 TARGETS	
4 – 7%	Organic Sales Growth	>	$21B	Net Sales
40%	Incremental Margins	>	30%	Adjusted Segment EBITA Margin
10%	Adjusted EPS Growth	>	$8.00	Adjusted EPS
18 – 20%	Free Cash Flow Margin	>	20%	Free Cash Flow Margin

2026 – 2028T

$12B	$10B
Cumulative Free Cash Flow	Returned to Shareholders

APPENDIX

Endnotes

Annual Contract Value (ACV):
ACV is an estimate of the annual value of our portfolio of term license and software maintenance and support (SMS) contracts, the annual value of SMS agreements purchased with perpetual licenses and the annual value of standalone SMS agreements purchased with certain legacy AspenTech term license agreements. Because software revenue recognition rules require upfront recognition of a significant portion of agreements, comparisons of revenue across periods is primarily impacted by the timing of term license renewals. ACV approximates the estimated annual billings associated with our recurring term license and SMS agreements at a point in time, and management finds this business metric useful in evaluating the growth and performance of our industrial software business.

For agreements denominated in other currencies, a fixed historical rate is used to calculate ACV in U.S. dollars in order to eliminate the impact of currency fluctuations.

Innovation Spend:
Innovation spend throughout the presentation includes R&D expense, engineering expense and customer-funded engineering and development.

Engineers:
References the number of employees working in engineering roles including research engineers, new product development, sustaining and customer engineering. Software engineers represent the total number of engineers working on software.

Organic Growth:
References to organic growth in this presentation exclude the impact of significant acquisitions, divestitures and currency translation.

Operating Leverage or Incremental Margins:
Operating leverage, or incremental margins, throughout the presentation is defined as the ratio of the change in adjusted segment EBITA for the current period less the prior period, divided by the change in the net sales for the current period less the prior period.

New Product Vitality:
New Product Vitality throughout the presentation is defined as the percentage of sales generated from new products introduced in the last 5 years.

Footnotes

Slide 15 – Peer Data based on 6/30 L12M from publicly available company filings and presentations. Peers include 3M, ABB, Ametek, Dover, Eaton, Fortive, Honeywell, ITW, Parker-Hannifin, Rockwell, Schneider Electric, and Siemens.

Slide 19 – Sources: ARC, Red Chalk Group, IHS, Frost & Sullivan, public company reports and presentations, and internal estimates.

Slide 21 – Sources: IDC, Deloitte, Bureau of Economic Analysis and Bank of America Analysis, ABI Research.

Slide 25 – Data as of 9/30/2025.

Slide 26 – Sources: McKinsey & Company, Global Witness and Oil Change International, WSJ, U.S. Department of Defense, European Parliamentary Research Service.

Slide 27 – Million tonnes per annum. Sources: Enerdata and internal company estimates.

Slide 28 – Sources: Alliance for Regenerative Medicine, WSJ, National Institute of Standards and Technology, Semiconductor Industry Association, McKinsey & Company, Research and Markets.

Slide 53 – Based on value creation framework communicated at November 2022 investor conference and subsequent updates.

Slide 54 – Peer Data based on 6/30 L12M from publicly available company filings and presentations. **Software & Systems** peers consist of ABB, Keysight, Ralliant, Rockwell, Schneider Electric, Siemens and Teradyne; **Intelligent Devices** peers consist of ABB, Baker Hughes, Flowserve, Honeywell, IMI and Rotork; **Safety & Productivity** peers consist of Stanley Black & Decker, Snap-On and TTI.

Slide 59 – Cash Return on Invested Capital is defined as Operating Cash Flow divided by the average of (Common Equity + Long-Term Debt + Non-Current Lease Liability). 2023 forward uses Continuing Ops Operating Cash Flow.

Reconciliation of Non-GAAP Measures
Underlying Sales Growth

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in millions, except per share amounts)

Underlying Sales Growth	2021	2022	2023	2024	2025	2026 Q1 Guidance	2026 H1 Guidance	2026 H2 Guidance	2026 Guidance
Reported (GAAP)	5%	7%	10%	15%	3%	~4%	~4%	~6.5%	~5.5%
(Favorable) / Unfavorable FX	(2%)	3%	2%	-	-	~(2%)	~(2%)	~(0.5%)	~(1.5%)
(Acquisitions) / Divestitures	(2%)	(3%)	(2%)	(9%)	-	-	-	-	-
Underlying (non-GAAP)	1%	7%	10%	6%	3%	~2%	~2%	~6%	~4%
Impact of Software Contract Renewals							~2%	-	~1%
Underlying Sales Excluding Impact of Software Contract Renewals (non-GAAP)							~4%	~6%	~5%

Software & Systems Underlying Sales Growth	2022	2023	2024	2025
Reported (GAAP)	15%	19%	44%	5%
(Favorable) / Unfavorable FX	3%	1%	-	-
(Acquisitions) / Divestitures	(12%)	(10%)	(38%)	-
Underlying (non-GAAP)	6%	10%	6%	5%

Intelligent Devices Underlying Sales Growth	2022	2023	2024	2025
Reported (GAAP)	4%	9%	8%	3%
(Favorable) / Unfavorable FX	4%	2%	-	-
(Acquisitions) / Divestitures	-	1%	-	-
Underlying (non-GAAP)	8%	12%	8%	3%

References to underlying orders and underlying sales in this presentation exclude the impact of significant acquisitions, divestitures and currency translation

Reconciliation of Non-GAAP Measures
Underlying Sales Growth

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in millions, except per share amounts)

2021 Underlying Sales Growth	Q3	Q4
Reported (GAAP)	16%	7%
(Favorable) / Unfavorable FX	(4%)	(1%)
(Acquisitions) / Divestitures	(2%)	(2%)
Underlying (non-GAAP)	10%	4%

2022 Underlying Sales Growth	Q1	Q2	Q3	Q4
Reported (GAAP)	5%	5%	5%	10%
(Favorable) / Unfavorable FX	1%	2%	4%	6%
(Acquisitions) / Divestitures	-	-	(5%)	(5%)
Underlying (non-GAAP)	6%	7%	4%	11%

2023 Underlying Sales Growth	Q1	Q2	Q3	Q4
Reported (GAAP)	7%	14%	14%	5%
(Favorable) / Unfavorable FX	5%	3%	1%	(1%)
(Acquisitions) / Divestitures	(4%)	(3%)	(1%)	1%
Underlying (non-GAAP)	8%	14%	14%	5%

References to underlying orders and underlying sales in this presentation exclude the impact of significant acquisitions, divestitures and currency translation

Reconciliation of Non-GAAP Measures
Underlying Sales Growth

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in millions, except per share amounts)

2024 Underlying Sales Growth	Q1	Q2	Q3	Q4
Reported (GAAP)	22%	17%	11%	13%
(Favorable) / Unfavorable FX	(1%)	1%	1%	-
(Acquisitions) / Divestitures	(11%)	(10%)	(9%)	(9%)
Underlying (non-GAAP)	10%	8%	3%	4%

2025 Underlying Sales Growth	Q1	Q2	Q3	Q4
Reported (GAAP)	1%	1%	4%	5%
(Favorable) / Unfavorable FX	1%	1%	(1%)	(1%)
(Acquisitions) / Divestitures	-	-	-	-
Underlying (non-GAAP)	2%	2%	3%	4%

Underlying Sales Growth	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Reported (GAAP)	5%	15%	1%	1%	(1%)	(9%)	(11%)	5%	14%	6%	(9%)
(Favorable) / Unfavorable FX, (Acquisitions) / Divestitures	(6%)	(4%)	2%	1%	4%	7%	5%	(4%)	(6%)	(3%)	1%
Underlying (non-GAAP)	(1%)	11%	3%	2%	3%	(2%)	(6%)	1%	8%	3%	(8%)

References to underlying orders and underlying sales in this presentation exclude the impact of significant acquisitions, divestitures and currency translation

Reconciliation of Non-GAAP Measures
Underlying Sales Growth

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in millions, except per share amounts)

2026E H1 Underlying Sales Change	Reported (GAAP)	(Favorable) / Unfavorable FX	(Acquisitions) / Divestitures	Underlying (Non-GAAP)
Software & Systems	~2%	~(2%)	-	~flat
Intelligent Devices	~5%	~(2%)	-	~3%
Safety & Productivity	~4%	~(2%)	-	~2%

2026E H2 Underlying Sales Change	Reported (GAAP)	(Favorable) / Unfavorable FX	(Acquisitions) / Divestitures	Underlying (Non-GAAP)
Software & Systems	~7.5%	~(0.5%)	-	~7%
Intelligent Devices	~5.5%	~(0.5%)	-	~5%
Safety & Productivity	~4.5%	~(0.5%)	-	~4%

2026E Underlying Sales Change	Reported (GAAP)	(Favorable) / Unfavorable FX	(Acquisitions) / Divestitures	Underlying (Non-GAAP)
Software & Systems	~5.5%	~(1.5%)	-	~4%
Intelligent Devices	~5.5%	~(1.5%)	-	~4%
Safety & Productivity	~4.5%	~(1.5%)	-	~3%

References to underlying orders and underlying sales in this presentation exclude the impact of significant acquisitions, divestitures and currency translation

Reconciliation of Non-GAAP Measures
Adjusted Segment EBITA

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in millions, except per share amounts)

Adjusted Segment EBITA Margin	2021 As Reported	2021	2022	2023	2024	2025	Q1 2026 Guidance	2026 Guidance
Net Sales	$18,236	$12,932	$13,804	$15,165	$17,492	$18,016		
Pretax earnings (GAAP)	$2,912	$1,762	$2,432	2,903	2,020	2,934		
Pretax earnings margin (GAAP)	*16.0%*	*13.6%*	*17.6%*	*19.1%*	*11.5%*	*16.3%*	*~16%*	*~18%*
Corporate items and interest expense, net / amortization of intangibles / restructuring and related costs	$702	$897	$715	$891	$2,532	2,041		
Corporate items and interest expense, net / amortization of intangibles / restructuring and related costs margin	*3.8%*	*6.9%*	*5.2%*	*5.9%*	*14.5%*	*11.3%*	*~11%*	*~10%*
Adjusted segment EBITA (non-GAAP)	$3,614	$2,659	$3,147	$3,794	$4,552	$4,975		
Adjusted segment EBITA margin (non-GAAP)	*20.9%*	*20.5%*	*22.8%*	*25.0%*	*26.0%*	*27.6%*	*~27%*	*~28%*

2025 Adjusted EBITA Margin	Software & Systems	Intelligent Devices	Safety & Productivity	Test & Measurement	AspenTech
EBIT margin (GAAP)	14%	25%	20%	(5%)	10%
Amortization of intangibles & restructuring and related costs	17%	2%	2%	30%	38%
Adjusted EBITA margin (non-GAAP)	31%	27%	22%	25%	48%

2021 Adjusted EBITA Margin	Software & Systems	Intelligent Devices
EBIT margin (GAAP)	13%	18%
Amortization of intangibles & restructuring and related costs	5%	3.5%
Adjusted EBITA margin (non-GAAP)	18%	21.5%

Operating Leverage	2021	2022	2023	2024	2025
Pretax margin leverage (GAAP)	59%	77%	22%	(38%)	175%
Corporate items and interest expense, net / amortization of intangibles / restructuring and related costs	10%	(17%)	31%	85%	(94%)
Adjusted segment EBITA leverage (non-GAAP)	69%	60%	53%	47%	81%

Reconciliation of Non-GAAP Measures
Adjusted EPS

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in millions, except per share amounts)

	2021	2022	2023	2024	2025	Q1 2026 Guidance	2026 Guidance
Earnings per share (GAAP)	$2.35	$3.16	$3.96	$2.82	$4.03	~$0.98	$4.73 - $4.93
Amortization of intangibles	0.38	0.45	0.62	1.43	1.35	~$0.35	~$1.42
Restructuring and related costs	0.21	0.14	0.14	0.33	0.23	~$0.05	~$0.15
Acquisition/divestiture fees and related costs	0.07	0.15	0.13	0.26	0.33	~$0.02	~$0.05
Gain on subordinated interest	-	(0.60)	(0.21)	(0.10)	-	-	-
Russia business exit charge	-	0.32	0.08	-	-	-	-
Amortization of acquisition-related inventory step-up	-	-	-	0.38	-	-	-
Other investment-related gains	-	(0.02)	-	-	-	-	-
Loss on divestiture of businesses	-	-	-	0.09	-	-	-
Loss on Copeland note receivable	-	-	-	0.38	-	-	-
AspenTech Micromine purchase price hedge	-	0.04	(0.02)	-	-	-	-
Discrete taxes	-	-	-	(0.10)	0.06	-	-
National Instruments investment gain	-	-	(0.07)	-	-	-	-
Interest income on undeployed proceeds from Copeland transaction	-	-	(0.19)	-	-	-	-
Adjusted earnings per share (non-GAAP)	$3.01	$3.64	$4.44	$5.49	$6.00	~$1.40	$6.35 - $6.55
YoY Growth		21%	22%	24%	9%		

Reconciliation of Non-GAAP Measures
Free Cash Flow

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in billions, except per share amounts)

	2021	2022	2023	2024	2025	2026 Guidance
Net Sales	$12.9	$13.8	$15.2	$17.5	$18.0	~$19.0
Operating cash flow (GAAP)	$2.5	$2.0	$2.7	$3.3	$3.7	$4.0 - $4.1
Capital expenditures	(0.4)	(0.3)	(0.4)	(0.4)	(0.4)	~(0.45)
Free cash flow (non-GAAP)	$2.1	$1.7	$2.3	$2.9	$3.2	$3.5 - $3.6
Free cash flow margin (non-GAAP)	*16%*	*13%*	*15%*	*17%*	*18%*	*>18%*

Note: Numbers may not foot due to rounding

Reconciliation of Non-GAAP Measures
Net Debt / Adjusted EBITDA

This information reconciles non-GAAP measures with the most directly comparable GAAP measure (dollars in millions, except per share amounts)

	2025	2026E
Net Debt / pretax earnings (GAAP)	3.9x	2.9x
Interest, depreciation, amortization	(1.4x)	(0.9x)
Acquisition/divestiture fees and related costs, restructuring and related costs	(0.2x)	-
Net Debt / Adjusted EBITDA (non-GAAP)	2.3x	~2.0x