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ENABLING THE WAY THE WORLD MOVES™

Q1 2024 | Earnings Results

May 2, 2024

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 sales 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 cyclicality 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, 2023. 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.

Q1 2024 | Financial & Operational Highlights

- **Solid execution across the portfolio**
  - ✓High levels of investment across the mobility ecosystem supporting growth for enterprise productivity, retail fueling, and alternative energy solutions
- **End market demand remains constructive**
  - ✓Book-to-Bill improved to 1.02X, up from 0.97x at year-end
- **Strong operational execution driving margin expansion**
  - ✓Adjusted Operating Profit Margin +130bps year-over-year
  - ✓VBS and culture of continuous improvement
- **Executing balanced capital allocation strategy**
  - ✓Net Leverage ratio 2.6X
  - ✓Completed $50M in debt pay down & ~$22M in share repurchase
  - ✓Continued growth investments in innovation and emerging technologies
- **Maintaining full-year Adjusted EPS guidance**

Core Sales Growth	+4%
Adjusted OP Margin Expansion	+130bps
Adjusted Diluted EPS	$0.74

Note: Book-to-bill is calculated as the total orders received during the period divided by the total GAAP sales recorded in the period. See “Non-GAAP Financial Measures” beginning on slide 13 of the appendix.

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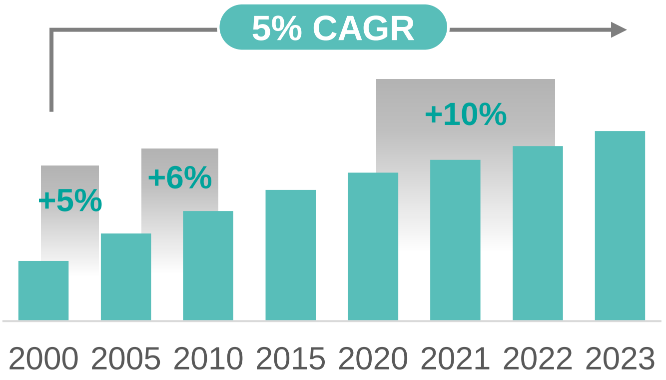
End Market Spotlight | Convenience Retail

NA Non-Fuel Retail Long Secular Growth[1]



NA Retail Led by C-Stores and QSR Formats[2]

Retail Format	3 YR CAGR
Restaurants	13%
Convenience Stores (excl. fuel)	**9%**
Warehouse Clubs	6%
Grocery Stores	6%
Dollar Stores	5%
Drugstores	5%

1 Growing Consumer Preferences for Quick, Cost-Effective, Efficient Shopping

- C-Stores within 10 min. of 93% of Americans
- Growing Assortments / Food Services
- Investing In Frictionless Technologies

2 Industry Consolidation Leading to Large, Well Capitalized Chains Who Are Investing

- Expanding Footprint (e.g., Wawa expected to 2x site count by 2030[3])
- Significant Infrastructure Investments (Circle K +HSD CAPEX growth YoY[3])

3 Energy Transition

- Winning 58% of NEVI Funding[4] (C-store, Travel Center, Truck Stop)
- Significant headroom for growth (only $400M of $7.5B in funds awarded to-date)

Vontier Solutions Enabling Convenience Retail Operations

Payment & Transactions
- Point-of-Sale (POS) Solutions
- Payment Terminals
- Payments Software Systems
- Consumer Engagement/Media

Enterprise Productivity
- Asset Management Solutions
- Forecourt Automation Systems
- Fuel Management Solutions

Alternative Energy
- CNG/RNG
- Hydrogen
- EV Charging Network SW
- Energy/Grid Management SW

1) National Association of Convenience Stores, 2022, 2024 2) US Census Bureau 3) Company announcements,
4) National Electric Vehicle Infrastructure (NEVI) Formula Program

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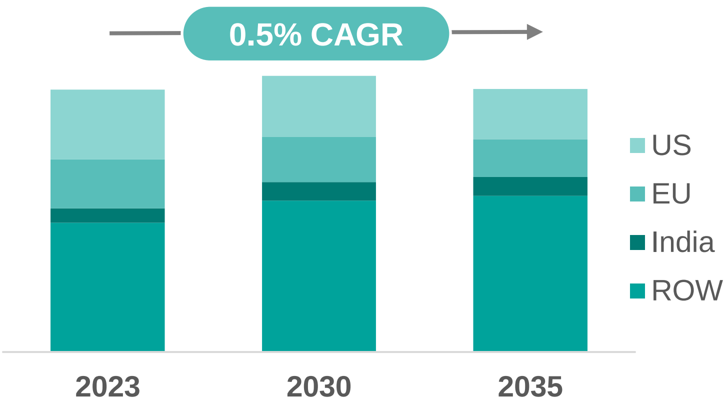
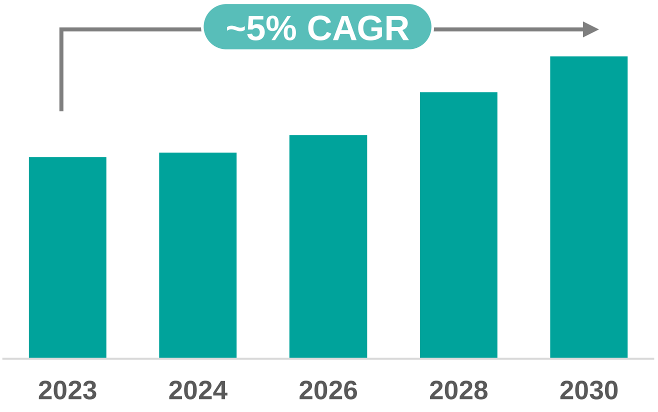
End Market Spotlight | Retail Fueling

Global Fuel Consumption[1] *(millions barrels/day)*



NA Dispensers Replacement Demand[2]



~70%[3] Global Vehicle Parc	ICE Equipped in 2040
+MSD	North America Dispenser replacement demand
Regulation	Payment Systems & Environmental Solutions
+MSD	Aftermarket parts & service growth
+MSD	Emerging markets new sites growth

Vontier Solutions Enabling Retail Fueling Operations

Dispensers	**Full Dispenser** **Payment Kits**
Below Ground	**Submersible Pumps** **Probes & Level Sensors**
Aftermarket	**Parts / Upgrade Kits** **Service**

1) KPMG Analysis 2) Vontier estimates 3) IEA Forecasts

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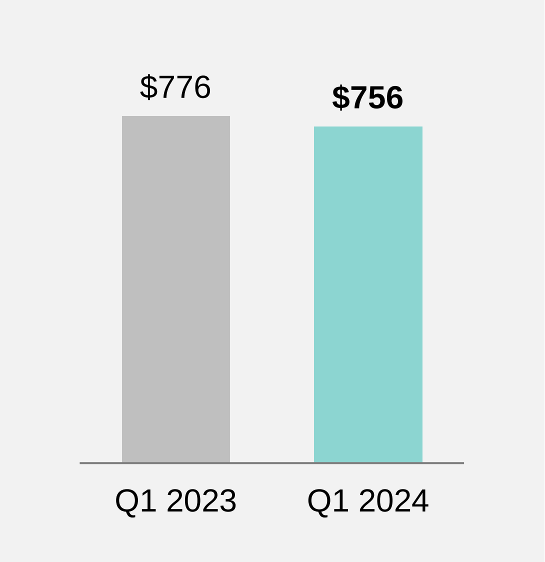
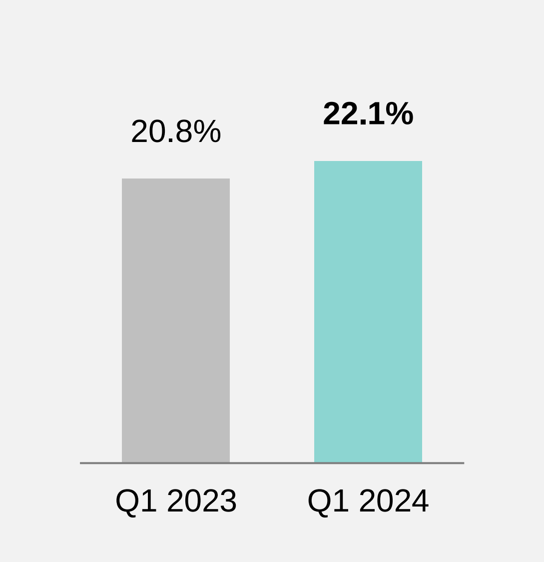
Q1 2024 | Summary Financial Results

Sales
($M)



- Total growth: (3%)
- Core growth**:** 4%
- Net Divestitures: (6%)
- FX: (1%)

Adj. Operating Profit Margin
(%)



- Adj. OP Margin +130bps
- Favorable product and geographic mix
- Cost action benefits
- Positive price/cost

Adj. Diluted Net EPS
($)

- GAAP Diluted Net EPS of $0.88
- Adj. Diluted Net EPS +9% YoY
- Net Interest Expense +$0.03
- Tax +$0.01

Adj. Free Cash Flow
($M)

- Adj. FCF conversion ~68%
- Adj. FCF flat YoY

Note: See “Non-GAAP Financial Measures” beginning on slide 13 of the appendix.

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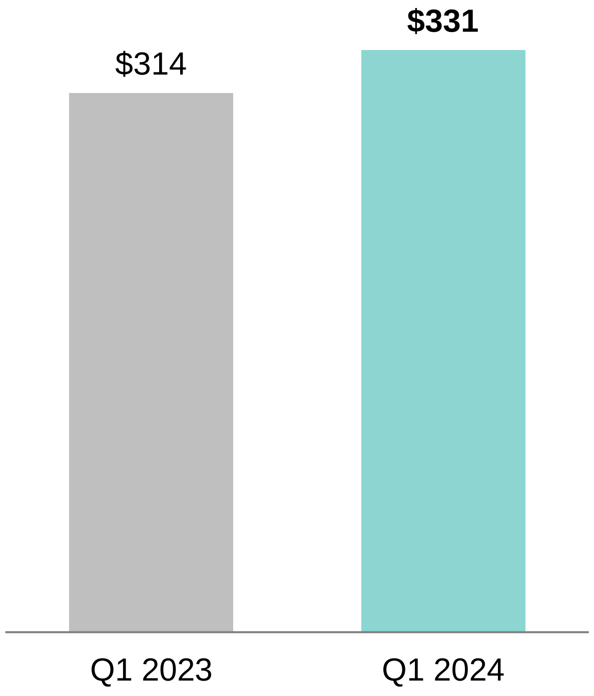
Segment Results | Environmental & Fueling Solutions

Sales

($M)

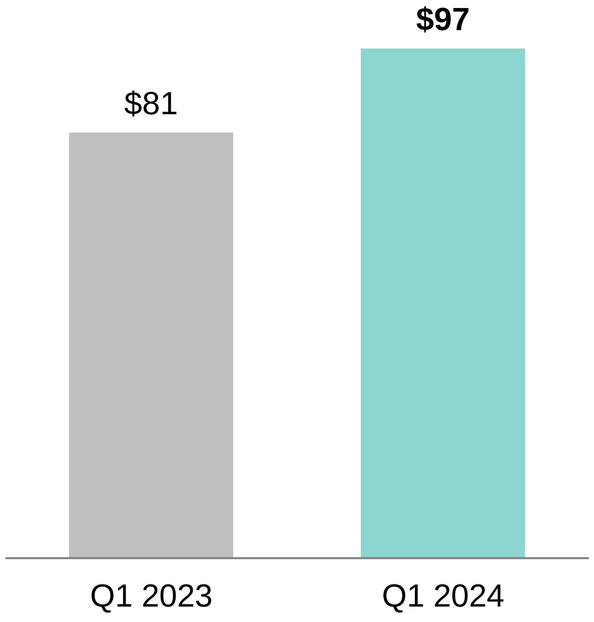
Total +5.5%
Core +9.6%



Segment Operating Profit

($M)

29.4%
+370bps



Q1 Highlights:

- Broad-based growth across the portfolio
  - Strong growth in North America Dispenser, Aftermarket Parts and Environmental Solutions
- Demand remains robust for new site builds and refresh activity, as well as regulatory compliance
- Segment Operating Profit +21% YoY
- Segment Operating Profit Margin benefitted from favorable product & geographic mix, cost efficiencies, and positive price/cost

Segment Commentary:

- Robust investment in site expansion and modernization efforts driven by industry consolidation ongoing
- Strength in large national and regional players where we have significant market share

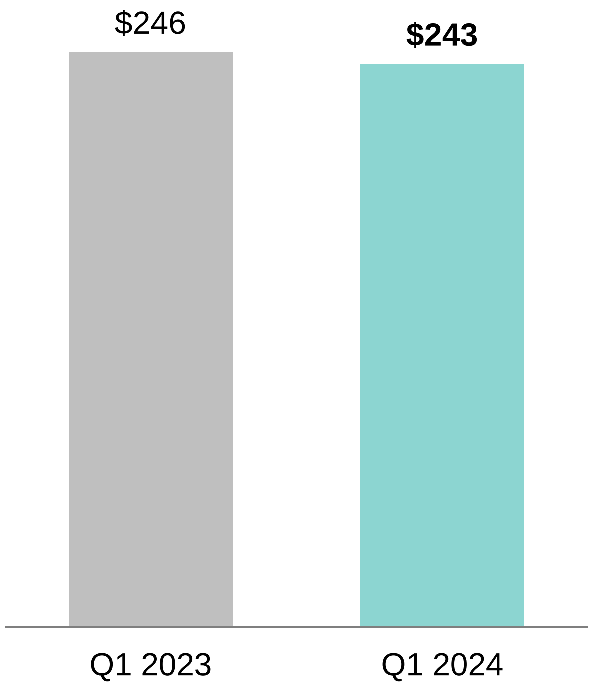
Note: See “Non-GAAP Financial Measures” beginning on slide 13 of the appendix.

Segment Results | Mobility Technologies

Sales

($M)

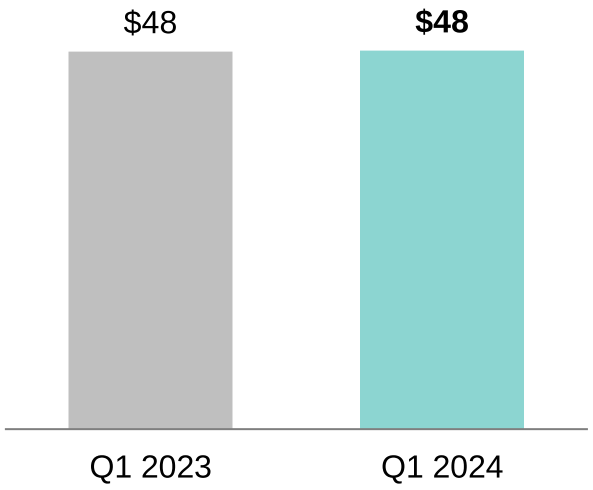
Total (1.3%)
Core +0.3%



Segment Operating Profit

($M)

19.6%
+10bps



Q1 Highlights:

- Difficult comparison vs. prior year [Q1’23 +12% core]
- Continued strong demand for Alternative Energy solutions
- C-store enterprise productivity solutions driving growth at Invenco by GVR
- Softer demand for Car Wash solutions
- Segment Operating Profit Margin in-line with the prior year despite increased R&D and other growth investments

Segment Commentary:

- Healthy convenience retail market continues to invest in productivity solutions to modernize and streamline operations
- iNFX roll-out continues; significant opportunity pipeline with key customers
- Fleet customers continue to seek lower emission solutions and systems

Note: See “Non-GAAP Financial Measures” beginning on slide 13 of the appendix.

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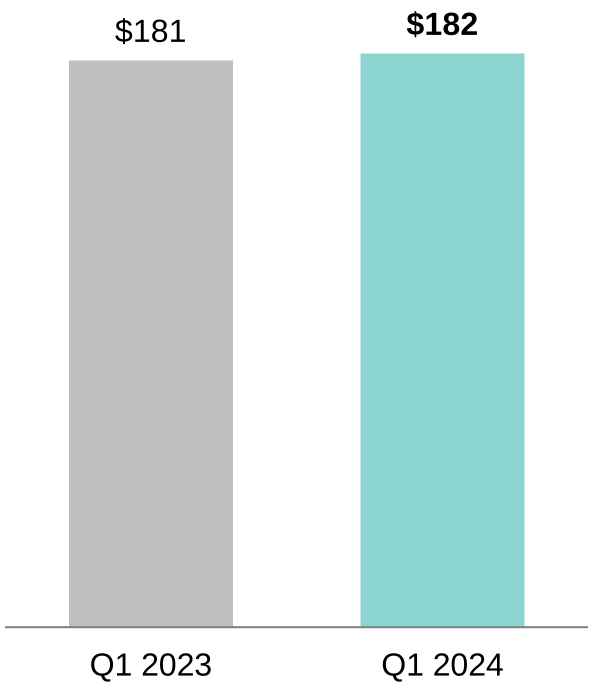
Segment Results | Repair Solutions

Sales

($M)

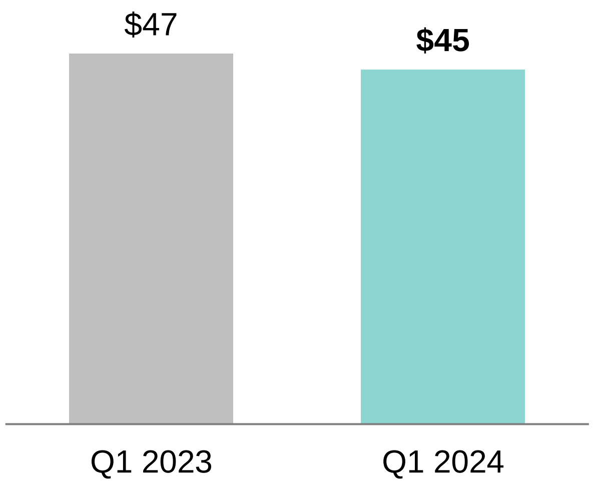
Total +0.6%
Core +0.6%



Segment Operating Profit

($M)

24.5%
(160bps)



Q1 Highlights:

- Difficult comparison vs. prior year [Q1’23 +11% core]
- Solid Same-Store Sales growth, offset by lower Franchisee adds
  - Continued strength in Tool Storage and Diagnostics
  - Strong Expo event in Q1
  - Softness in Hardline Tools
- Segment Operating Profit down $2M YoY on higher operating expenses
  - Higher reserve adjustments related to growth in large ticket items

Segment Commentary:

- Long term fundamentals intact; Health of the technician is strong, aging and increasingly complex car parc, cost of repair
- Focus on new product vitality allowing for share gains in certain offering categories
- Leveraging strategic relationships with supply partners to drive agility and innovation across the business

Note: See “Non-GAAP Financial Measures” beginning on slide 13 of the appendix.

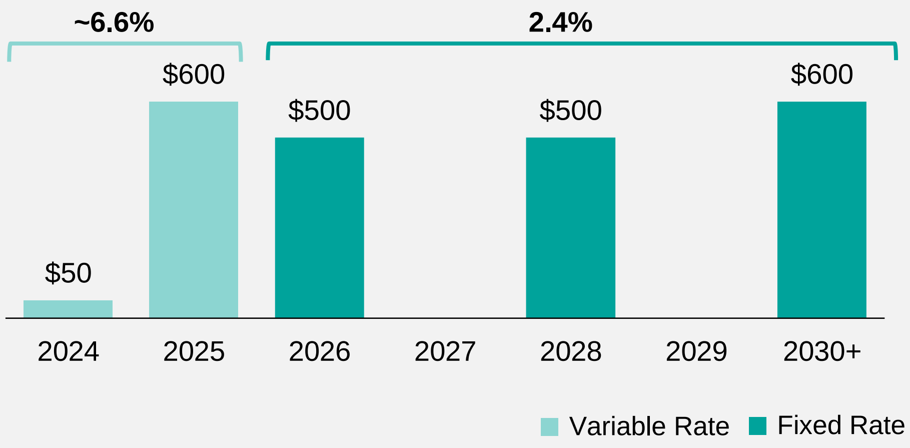
Q1 2024 | Balance Sheet & Cash Flow

	Q1 2023	Q4 2023	Q1 2024
Free Cash Flow ($M)			
Cash from Operating Activities	$81	$165	**$92**
Capital Expenditures	($14)	($17)	**($20)**
Free Cash Flow	$67	$148	**$72**
Adj. Free Cash Flow	$78	$153	**$78**
Adj. FCF Conversion %	73%	122%	**68%**
Debt & Liquidity ($M)			
Gross Debt	$2,543	$2,307	**$2,256**
(Less): Cash & Cash Equivalents	($208)	($341)	**($406)**
Net Debt	$2,335	$1,966	**$1,850**
Net Debt / Adjusted EBITDA	3.1x	2.8x	**2.6x**

- Repaid $50M of debt in Q1, reducing 2024 maturity
- Q1 share repurchases ~$22M
- $750M undrawn revolver
- Q1 Net Leverage Ratio 2.6X; Target ~2.5-3.0X
- Q1 Adj. FCF conversion ~68%

Maturity Profile ($M)

Weighted Average Interest Rate of ~3.8%



Note: See “Non-GAAP Financial Measures” beginning on slide 13 of the appendix.

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Guidance | Q2 and FY 2024

	Prior FY 2024 Guide	Updated FY 2024 Guide	Q2 2024 Guide
Sales	$3,050 - $3,110M	$3,040 - $3,100M	$735 - $750M
Core Growth	+4 – 6%	+4 – 6%	+2 – 4%
Adjusted Operating Profit Margin	+80 – 110bps	+80 – 110bps	+20 – 60bps
Adjusted Diluted Net EPS	$3.00 - $3.15	$3.00 - $3.15	$0.67 - $0.71
Adjusted Free Cash Flow Conversion	~90 – 100%	~90 – 100%	

1) FY24 Includes ~$10M impact from GTT divestiture (Q1 2024), ~$110M impact from the divestiture of Coats, and ~$30M from the exit of non-core businesses; Q2'24 includes ~$30M impact from the divestiture of Coats, and ~$10M from the exit of non-core businesses
2) Includes ~$75M in share repurchases for the full year

Guide Commentary & Assumptions

2024

Sales
- FX: ~$10-15M headwind YoY
- Net Acquisition & Divestitures: ($140-150M[1])

Other P&L Assumptions
- Corporate Expense: ~$90-95M
- Interest Expense: ~$80M
- Tax Rate: ~21.5-22.0%
- Share Count[2]: ~155M

Q2

Sales
- FX: ~$5-10M headwind YoY
- Net Acquisition & Divestitures: ($35-40M[1])

Note: See "Non-GAAP Financial Measures" beginning on slide 13 of the appendix.

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APPENDIX

Non-GAAP Financial Measures

This presentation contains references to “core sales growth," “adjusted operating profit,” “adjusted operating profit margin,” "segment operating profit," "segment operating profit margin," “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,” "EBITDA," “adjusted EBITDA,” and “net leverage ratio” financial measures which are, in each case, not presented in accordance with generally accepted accounting principles (“GAAP”).

- Core sales growth refers to the change in 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 refer to GAAP sales from acquired businesses recorded prior to the first anniversary of the acquisition less the amount of sales attributable to certain divested or exited 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 core sales which do not have an impact on the current or comparable period.
- Adjusted operating profit refers to operating profit calculated in accordance with GAAP, but excluding amortization of acquisition-related intangible assets, costs associated with restructurings including one-time termination benefits and related charges and impairment and other charges associated with facility closure, contract termination and other related activities, and the related impact of certain divested or exited businesses or product lines not considered discontinued operations ("Restructuring- and divestiture-related adjustments"), transaction- and deal-related costs, asbestos-related adjustments associated with certain divested businesses, one-time costs related to the separation, amortization of acquisition-related inventory fair value step-up, gains and losses on sale of property, and other charges which represent charges incurred that are not part of our core operating results ("Other charges"). Adjusted operating profit margin refers to adjusted operating profit divided by GAAP sales. Segment operating profit is used by Vontier’s management in determining how to allocate resources and assess performance.
- Segment operating profit represents 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 acquisition-related intangible assets and other costs shown in the reconciliation to GAAP operating profit in the appendix. As part of management’s assessment of the Repair Solutions segment, a capital charge based on the segment’s financing receivables portfolio is assessed by Corporate. Segment operating profit margin refers to segment operating 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- and divestiture-related adjustments, transaction- and deal-related costs, asbestos-related adjustments associated with certain divested businesses, one-time costs related to the separation, amortization of acquisition-related inventory fair value step-up, gains and losses on sale of property, Other charges, non-cash write-offs of deferred financing costs, gains and losses on sale of businesses and gains and losses on investments, including the tax effect of these adjustments and other tax adjustments. The tax effect of such adjustments was calculated by applying our estimated adjusted effective tax rate to the pretax amount of each adjustment. Adjusted diluted net earnings per share refers to adjusted net earnings divided by the weighted average diluted shares outstanding.
- 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 received from the sale of property and cash paid for Restructuring- and divestiture-related adjustments, transaction- and deal-related costs and Other charges. Adjusted free cash flow conversion refers to adjusted free cash flow divided by adjusted net earnings.
- EBITDA refers to net earnings calculated in accordance with GAAP, excluding interest, taxes, depreciation and amortization of acquisition-related intangible assets. Adjusted EBITDA refers to EBITDA adjusted for Restructuring- and divestiture-related adjustments, transaction- and deal-related costs, asbestos-related adjustments associated with certain divested businesses, one-time costs related to the separation, amortization of acquisition-related inventory fair value step-up, gains and losses on sale of property, non-cash write-offs of deferred financing costs, gains and losses on sale of businesses and gains and losses on investments. Net leverage ratio refers to net debt divided by Adjusted EBITDA.

The Company has not reconciled the forward-looking statements regarding core sales growth, adjusted operating profit margin, adjusted diluted net earnings per share and adjusted free cash flow conversion 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. 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. Further information with respect to and reconciliations of such non-GAAP financial measures to the nearest GAAP financial measure can be found attached to this presentation.

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.

Components of Sales Growth

	% Change Three Months Ended March 29, 2024 vs. Comparable 2023 Period				
	Mobility Technologies	Repair Solutions	Environmental & Fueling Solutions	Other Segment	Total
Total Sales Growth (GAAP)	**(1.3)%**	**0.6 %**	**5.5 %**	**(96.3)%**	**(2.7)%**
Core sales growth (Non-GAAP)	0.3 %	0.6 %	9.6 %	— %	3.9 %
Acquisitions and divestitures (Non-GAAP)	— %	— %	(3.5)%	(96.3)%	(5.8)%
Currency exchange rates (Non-GAAP)	(1.6)%	— %	(0.6)%	— %	(0.8)%

Reconciliation of Operating Profit to Adjusted Operating Profit and Segment Operating Profit

$ in millions	Three Months Ended March 29, 2024	Three Months Ended March 31, 2023
Sales (GAAP)	**$ 755.8**	**$ 776.4**
Operating Profit (GAAP)	**$ 142.1**	**$ 133.8**
Amortization of acquisition-related intangible assets	20.0	20.7
Restructuring- and divestiture-related adjustments	4.7	4.5
Transaction- and deal-related costs	(0.5)	3.1
Asbestos-related adjustments	0.3	—
One-time costs related to separation	0.6	1.1
Amortization of acquisition-related inventory fair value step-up	—	0.8
Gain on sale of property	(0.5)	(2.8)
Adjusted Operating Profit (Non-GAAP)	**$ 166.7**	**$ 161.2**
Corporate & other unallocated costs	22.5	18.5
Segment Operating Profit (Non-GAAP)	**$ 189.2**	**$ 179.7**
Operating Profit Margin (GAAP)	**18.8 %**	**17.2 %**
Adjusted Operating Profit Margin (Non-GAAP)	**22.1 %**	**20.8 %**
Segment Operating Profit Margin (Non-GAAP)	**25.0 %**	**23.1 %**

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Reconciliation of Net Earnings to Adjusted Net Earnings

$ in millions	Three Months Ended March 29, 2024	Three Months Ended March 31, 2023
Net Earnings (GAAP)	**$ 136.8**	**$ 82.8**
Amortization of acquisition-related intangible assets	20.0	20.7
Restructuring- and divestiture-related adjustments	4.7	4.5
Transaction- and deal-related costs	(0.5)	3.1
Asbestos-related adjustments	0.3	—
One-time costs related to separation	0.6	1.1
Amortization of acquisition-related inventory fair value step-up	—	0.8
Gain on sale of property	(0.5)	(2.8)
Gain on sale of business	(39.8)	—
Loss on equity investments	0.1	0.7
Tax effect of the Non-GAAP adjustments and other tax adjustments	(6.0)	(4.8)
Adjusted Net Earnings (Non-GAAP)	**$ 115.7**	**$ 106.1**
Diluted weighted average shares outstanding	155.4	156.1
Diluted Net Earnings per Share (GAAP)	**$ 0.88**	**$ 0.53**
Adjusted Diluted Net Earnings per Share (Non-GAAP)	**$ 0.74**	**$ 0.68**

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Reconciliation of Operating Cash Flow to Free Cash Flow and Free Cash Flow Conversion Ratio

$ in millions	Three Months Ended March 29, 2024	Three Months Ended March 31, 2023
Operating Cash Flow (GAAP)	**$ 91.5**	**$ 81.0**
Less: Purchases of property, plant & equipment (capital expenditures)	(20.2)	(13.7)
Free Cash Flow (Non-GAAP)	**$ 71.3**	**$ 67.3**
Net Earnings (GAAP)	**$ 136.8**	**$ 82.8**
Free Cash Flow Conversion (Non-GAAP)	**52.1 %**	**81.3 %**

Reconciliation of Operating Cash Flow to Adjusted Free Cash Flow and Adjusted Free Cash Flow Conversion Ratio

	Three Months Ended	
$ in millions	March 29, 2024	March 31, 2023
Operating Cash Flow (GAAP)	**$ 91.5**	**$ 81.0**
Less: Purchases of property, plant & equipment (capital expenditures)	(20.2)	(13.7)
Free Cash Flow (Non-GAAP)	**$ 71.3**	**$ 67.3**
Restructuring- and divestiture-related adjustments	3.8	4.1
Transaction- and deal-related costs	2.2	2.3
Proceeds from sale of property	0.9	4.2
Adjusted Free Cash Flow (Non-GAAP)	**$ 78.2**	**$ 77.9**
Adjusted Net Earnings (Non-GAAP)	**$ 115.7**	**$ 106.1**
Adjusted Free Cash Flow Conversion (Non-GAAP)	**67.6 %**	**73.4 %**

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Net Leverage Ratio and Reconciliation from Net Earnings to EBITDA to Adjusted EBITDA

Total Debt	$	2,255.7
Less: Cash		(406.0)
Net Debt	**$**	**1,849.7**
Adjusted EBITDA (Non-GAAP)	$	715.4
Net Leverage Ratio		**2.6**

	Three Months Ended		**LTM**	
$ in millions	**March 29, 2024**		**March 29, 2024**	
Net Earnings (GAAP)	**$**	**136.8**	**$**	**430.9**
Interest expense, net		18.9		88.6
Income tax expense		26.0		106.5
Depreciation and amortization expense		31.4		125.3
EBITDA (Non-GAAP)	**$**	**213.1**	**$**	**751.3**
Restructuring- and divestiture-related adjustments		4.7		26.2
Transaction- and deal-related costs		(0.5)		8.4
Asbestos-related adjustments		0.3		0.3
One-time costs related to separation		0.6		2.7
Amortization of acquisition-related inventory fair value step-up		—		0.5
Gain on sale of property		(0.5)		(0.5)
Non-cash write-off of deferred financing costs		—		0.2
Gain on sale of business		(39.8)		(74.2)
Loss on equity investments		0.1		0.5
Adjusted EBITDA (Non-GAAP)	**$**	**178.0**	**$**	**715.4**

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