



A Diversified Technology Company

Deltek Acquisition Call

December 6, 2016

Simple Ideas.
Powerful **Results.**

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 include, among others, statements regarding operating results, the success of our internal operating plans, and the financial and other prospects for, and expected benefits of, newly acquired businesses to be integrated and contribute to future growth and profit expectations. Forward looking statements may be indicated by words or phrases such as "anticipate," "estimate," "plans," "expects," "projects," "should," "will," "believes" or "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 integrate our acquisitions and realize expected synergies. We also face other general risks, including our ability to realize cost savings from our operating initiatives, general economic conditions, unfavorable changes in foreign exchange rates, difficulties associated with exports, risks associated with our international operations, difficulties in making and integrating acquisitions, our ability to satisfy conditions to closing and otherwise complete the acquisition of Deltek, including the financing thereof, risks associated with newly acquired businesses, increased product liability and insurance costs, increased warranty exposure, future competition, changes in the supply of, or price for, parts and components, environmental compliance costs and liabilities, risks and cost associated with asbestos related litigation and 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.

Deltek Acquisition Overview

- » Leading Global Provider of Software and Information Solutions for Project-Based Businesses
- » 2017 Expected Contributions:
 - ~\$535M Revenue
 - ~\$200M EBITDA
 - Adds \$80M+ to Free Cash Flow (includes financing costs)
- » Purchase Price: \$2.8 Billion; Expected to Close in December
- » Financed by Cash on Hand, Borrowings from Existing Credit Facility and New Debt
- » Roper Remains Committed to Investment Grade Credit Profile

Deltek®

Meets All Acquisition Criteria

- ✓ Niche Market Leaders
- ✓ Deep Domain Expertise
- ✓ Multiple Growth Opportunities
- ✓ Excellent Management Team
- ✓ High Recurring Revenue
- ✓ Strong Cash Flow Characteristics
- ✓ Asset Light (*Negative Working Capital*)

Investment Highlights

- » Leading Project-Based Software Provider to Growing Niche Markets
 - Government Contracting
 - Architecture & Engineering
 - Marketing, Communications and Other Professional Services
- » Proven Leadership Team with Successful Track Record
- » Strong Competitive Advantages with High Barriers to Entry
- » Loyal, Diverse Customer Base with 97%+ Retention Rates
- » Attractive Financial Model Focused on Growth and Profitability
 - Multiple Drivers for Strong Organic Growth
 - Negative Working Capital; Large Deferred Revenue Balance
- » Further Broadens Roper's Software Solutions to Project-Based Businesses and Professional Services

Perfect Fit with Our Disciplined Strategy

Q & A

Reg. G Disclosure

Roper supplements its consolidated financial statements presented on a GAAP basis with certain non-GAAP financial information, including EBITDA, to provide investors with greater insight, increase transparency and allow for a more comprehensive understanding of the information used by management in its financial and operational decision-making. Roper defines EBITDA as earnings before interest, taxes, depreciation and amortization. Roper has not provided a reconciliation of the expected EBITDA contribution by Deltek to the expected net income contribution by Deltek for 2017 because we are unable to quantify certain amounts, including the fair value impact on deferred revenue, that would be required to be included in Deltek's contribution to net income without unreasonable efforts. In addition, Roper believes such reconciliation would imply a degree of precision that would be confusing or misleading to investors. The non-GAAP financial measure disclosed by Roper in this presentation should not be considered a substitute for, or superior to, financial measures prepared in accordance with GAAP, and the financial results prepared in accordance with GAAP and reconciliations from these results should be carefully evaluated.



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