



FRONTLINE ACQUISITION CALL

AUGUST 30, 2022

SIMPLE IDEAS. POWERFUL RESULTS.

The information provided in this presentation contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements may include, among others, statements regarding operating results, the success of our internal operating plans, and the prospects for newly acquired businesses to be integrated and contribute to future growth, profit and cash flow expectations. Forward-looking statements may be indicated by words or phrases such as "anticipate," "estimate," "plans," "expects," "projects," "should," "will," "believes," "intends" and similar words and phrases. These statements reflect management's current beliefs and are not guarantees of future performance. They involve risks and uncertainties that could cause actual results to differ materially from those contained in any forward-looking statement. Such risks and uncertainties include any ongoing impacts of the COVID-19 pandemic on our business, operations, financial results and liquidity, which will depend on numerous evolving factors which we cannot accurately predict or assess, including: the duration and scope of the pandemic, new variants of the virus and the distribution and efficacy of vaccines; any negative impact on global and regional markets, economies and economic activity; actions governments, businesses and individuals take in response to the pandemic; the effects of the pandemic, including all of the foregoing, on our customers, suppliers, and business partners, and how quickly economies and demand for our products and services recover after the pandemic subsides. Such risks and uncertainties also include our ability to identify and complete acquisitions consistent with our business strategies, integrate acquisitions that have been completed, realize expected benefits and synergies from, and manage other risks associated with, the newly acquired businesses, as well as complete any announced divestitures, including obtaining any required regulatory approvals with respect thereto. We also face other general risks, including our ability to realize cost savings from our operating initiatives, general economic conditions and the conditions of the specific markets in which we operate, changes in foreign exchange rates, difficulties associated with exports, risks associated with our international operations, cybersecurity and data privacy risks, including litigation resulting therefrom, risks related to political instability, armed hostilities, incidents of terrorism, public health crises (such as the COVID-19 pandemic) or natural disasters, increased product liability and insurance costs, increased warranty exposure, future competition, changes in the supply of, or price for, parts and components, including as a result of the current inflationary environment and ongoing supply chain constraints, environmental compliance costs and liabilities, risks and cost associated with litigation, potential write-offs of our substantial intangible assets, and risks associated with obtaining governmental approvals and maintaining regulatory compliance for new and existing products. Important risks may be discussed in current and subsequent filings with the SEC. You should not place undue reliance on any forward-looking statements. These statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.



MEETS ALL ACQUISITION CRITERIA

- ✓ Leader in Resilient Niche Market
- ✓ Multiple Growth Drivers
- ✓ High Recurring Revenue
- ✓ Negative Working Capital
- ✓ Strong Cash Flow Characteristics
- ✓ Excellent Management Team

INVESTMENT HIGHLIGHTS

- Purchase Price: \$3.375B (Net of ~\$350M Tax Benefit); ~19x 2023 Estimated EBITDA
- High-Quality Business Model
 - HSD Organic Revenue Growth Outlook
 - 90%+ Recurring Revenue Mix
 - Net Working Capital ~(40)% of Revenue
 - Unlevered Free Cash Flow ~100% of EBITDA
 - Track Record of Successful Bolt-On Acquisitions
- Expected 2023 Financial Impact
 - ~\$370M of Revenue
 - ~\$175M of EBITDA
- Financed by Cash and Revolving Credit Facility
- Reported in Application Software Segment
- Expect to Close in Q4

Adding Another High-Quality Vertical Software Business to Roper

- Leading Provider of SaaS Solutions for K-12
- Connected Platform of Administrative Solutions Purpose-Built for Education
- Tools to Automate Operations and Gain Insights that Enable Improved Efficiency and Productivity
- Utilized by 10,000+ Educational Organizations, Representing Millions of Educators, Administrators, and Support Personnel



Connected Platform of K-12 Education Solutions

**Human Capital
Management**
(~50% of ARR)

Manages Critical Recruiting, Hiring, Absences, and Professional Growth Workstreams for Districts

**Business Operations
Management**
(~20% of ARR)

Purpose-Built ERP for State and District Specific Needs, Including Asset Management Capabilities

**Student
Management**
(~30% of ARR)

Special Populations and Other Student Information Systems

Data & Analytics

Q&A

Roper

TECHNOLOGIES