About Emerson

Emerson (NYSE: EMR) is a global technology and engineering company providing innovative solutions for customers in industrial, commercial and residential markets. Our Automation Solutions business helps process, hybrid and discrete manufacturers maximize production, protect personnel and the environment while optimizing their energy and operating costs. Our Commercial & Residential Solutions business helps ensure human comfort and health, protect food quality and safety, advance energy efficiency and create sustainable infrastructure.

- **Founded in**: 1890
- **Headquartered in**: St. Louis, Missouri, USA
- **$18.4B** sales (in fiscal 2019)
- **$2.5B** cash flow returned to shareholders
- **$2.4B** free cash flow
- **$3.0B** operating cash flow
- **$2.5B** cash flow returned to shareholders
- **No. 178** on 2019 FORTUNE 500 list of America’s largest corporations
- **$15B** in shares repurchased in 2019
- **$12B** annual cash dividend

Track record of returning capital to shareholders

Emerson’s dividends have returned more than **$43B** since 1954.
Emerson Global Presence 2019

<table>
<thead>
<tr>
<th>Region</th>
<th>Sales</th>
<th>Employees</th>
<th>Locations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global</td>
<td>$18.4B</td>
<td>88,000</td>
<td>200</td>
</tr>
<tr>
<td>United States and Canada</td>
<td>$9.1B</td>
<td>25,000</td>
<td>70</td>
</tr>
<tr>
<td>Latin America</td>
<td>$1B</td>
<td>14,500</td>
<td>20</td>
</tr>
<tr>
<td>Middle East / Africa</td>
<td>$1.1B</td>
<td>2,000</td>
<td>5</td>
</tr>
<tr>
<td>Europe</td>
<td>$3.2B</td>
<td>20,500</td>
<td>60</td>
</tr>
<tr>
<td>Asia</td>
<td>$4B</td>
<td>26,000</td>
<td>45</td>
</tr>
</tbody>
</table>

NOTE: Locations include manufacturing locations only.

Market Growth Opportunities

2019 Revenues: $18.4B

- Automation Solutions ~$200B+
- Commercial & Residential Solutions ~$39B
- $12.2B
- $6.2B

Delivering Shareholder Value

63 consecutive years of increased dividends

Emerson (NYSE: EMR) is one of the few public companies with 60+ years of increased dividends.

1956

2019

$1.96 Dividends per Share

$3.71 Earnings per Share
Automation Solutions helps process, hybrid and discrete manufacturers achieve Top Quartile performance by maximizing production and optimizing energy and operating costs while also protecting personnel and the environment.

Industries served include

Sales: $12.2 Billion

Core Expertise & Key Brands
- Industrial Internet of Things
  - Plantweb
- Systems and Asset Management
  - DeltaV
  - Ovation
- Measurement Instrumentation
  - Rosemount
  - Micro Motion
- Fluid Control and Pneumatics
  - ASCO
  - AVENTICS
- Valves, Actuators and Regulators
  - Bettis
  - Fisher
  - Keystone
  - KTM
  - Vanessa
- Welding, Assembly and Cleaning
  - Branson
  - HTE
- Electrical and Lighting
  - Appleton
- Industry Services and Solutions

Key Customers
- Amgen
- BASF
- BP
- Cargill
- Dow
- Duke Energy
- Novo Nordisk
- Reliance Industries
- Sasol
- Saudi Aramco
- Shell
- Sinopec
- Tesla
Commercial & Residential Solutions helps ensure human comfort and health, protect food quality and safety, advance energy efficiency and create sustainable infrastructure.

Industries served include

- Heating and Air Conditioning
- Refrigeration and Cold Chain
- Monitoring Systems and Facility Controls
- Food Waste Solutions
- Home Repair and Maintenance
- Professional Tools for Mechanical, Electrical, Plumbing and Industrial Infrastructure

Key Brands
- Copeland
- Greenlee
- InSinkErator
- Klauke
- ProAct
- RIDGID
- Sensi

Key Customers
- Amazon
- Daikin-Goodman
- Ferguson
- The Home Depot
- Ingersoll-Rand
- Johnson Controls
- Lennox
- Lowe’s
- Midea
- Rheem
- United Refrigeration
- United Technologies
- Viessmann
- W.W. Grainger

Sales: $6.2 Billion
Financial Performance

Dollars in billions except per share amounts

SALES

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$16.2</td>
</tr>
<tr>
<td>2016</td>
<td>$14.5</td>
</tr>
<tr>
<td>2017</td>
<td>$15.3</td>
</tr>
<tr>
<td>2018</td>
<td>$17.4</td>
</tr>
<tr>
<td>2019</td>
<td>$18.4</td>
</tr>
</tbody>
</table>

EBIT MARGIN CONTINUING OPERATIONS

Excluding items

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>18.1%</td>
</tr>
<tr>
<td>2016</td>
<td>17.2%</td>
</tr>
<tr>
<td>2017</td>
<td>17.0%</td>
</tr>
<tr>
<td>2018</td>
<td>16.2%</td>
</tr>
<tr>
<td>2019</td>
<td>16.5%</td>
</tr>
</tbody>
</table>

OPERATING CASH FLOW AND FREE CASH FLOW

<table>
<thead>
<tr>
<th>Year</th>
<th>Free Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$2.5</td>
</tr>
<tr>
<td>2016</td>
<td>$2.4</td>
</tr>
<tr>
<td>2017</td>
<td>$2.2</td>
</tr>
<tr>
<td>2018</td>
<td>$2.3</td>
</tr>
<tr>
<td>2019</td>
<td>$2.4</td>
</tr>
</tbody>
</table>

DILUTED EARNINGS PER SHARE

Continuing operations

<table>
<thead>
<tr>
<th>Year</th>
<th>EPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$2.5</td>
</tr>
<tr>
<td>2016</td>
<td>$2.9</td>
</tr>
<tr>
<td>2017</td>
<td>$2.7</td>
</tr>
<tr>
<td>2018</td>
<td>$2.9</td>
</tr>
<tr>
<td>2019</td>
<td>$3.0</td>
</tr>
</tbody>
</table>

Non-GAAP: EBIT margin excludes interest and taxes for all years, Valves & Controls’ first year acquisition accounting charges in 2017 and gains from divestitures of businesses in 2015. Including the items, which had an impact of +0.9%, +1.7%, +1.2%, (5.3)% and +1.1% for 2018, 2017, 2016, 2015 and 2014, respectively, pretax margin was 15.3%, 15.3%, 16.0%, 23.4%, and 18.0%, respectively.


2015 reported earnings per share were $3.71 which includes gains from divestitures of businesses of $0.90 per share.

2017 reported earnings per share were $2.54 which includes Valves & Controls’ first year acquisition accounting charges of $0.10 per share.
Capital Deployment

CASH RETURNED TO SHAREHOLDERS
Dollars in billions

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$3.8</td>
</tr>
<tr>
<td>2016</td>
<td>$1.8</td>
</tr>
<tr>
<td>2017</td>
<td>$1.6</td>
</tr>
<tr>
<td>2018</td>
<td>$2.2</td>
</tr>
<tr>
<td>2019</td>
<td>$2.5</td>
</tr>
</tbody>
</table>

CAPITAL EXPENDITURES
Dollars in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$685</td>
</tr>
<tr>
<td>2016</td>
<td>$523</td>
</tr>
<tr>
<td>2017</td>
<td>$476</td>
</tr>
<tr>
<td>2018</td>
<td>$617</td>
</tr>
<tr>
<td>2019</td>
<td>$594</td>
</tr>
</tbody>
</table>

* Capital expenditures from continuing operations

ACQUISITIONS

- **Automation and Software Businesses from Zedi, Inc.**
  The automation and software businesses from Zedi, Inc., a Cloud SCADA Platform that solidifies Emerson’s position as premier solutions provider to the upstream oil and gas industry to lead the next wave of innovation in the SCADA market.

- **KnowledgeNet™ (KNet)**
  KnowledgeNet™ (KNet), analytics application software that accelerates digital transformation initiatives across process and hybrid industries; integrated with Emerson’s leading Plantweb™ digital ecosystem, KNet will enhance the comprehensive analytics solutions Emerson offers to customers.

- **Bioproduction Group (Bio-G)**
  Bioproduction Group (Bio-G), a leader in simulation, modeling, and scheduling software for biomanufacturing; combined with Emerson’s extensive life sciences technology and expertise portfolio will help companies accelerate biomanufacturing production.

- **iSolutions Inc.**
  iSolutions Inc., a data management consulting group that provides organizations with tools to make data-driven production and operational decisions based on the analysis of real-time insights from integrated field and plant systems; will strengthen Emerson’s Operational Certainty Consulting organization with the addition of a data management practice for process, hybrid and discrete businesses.

- **Intelligent Platforms**
  Intelligent Platforms, a division of General Electric, a provider of programmable logic controller (PLC) technologies and devices to enable smarter plants; a strong complement to Emerson’s focus on digital transformation and the Industrial Internet of Things through its Plantweb™ digital ecosystem, enabling Emerson to provide its customers with broader control and management of their operations.