Trimble Announces CEO Succession

Rob Painter, Current CFO, to Become New CEO
Steve Berglund to Transition to Executive Chairman of the Board of Directors
Ulf Johansson to Retire as Chairman of the Board

SUNNYVALE, Calif., Oct. 30, 2019 /PRNewswire/ -- Trimble (NASDAQ: TRMB) announced today that its Board of Directors has unanimously elected Robert G. Painter to succeed Steven W. Berglund as president and CEO of Trimble effective January 4, 2020, the first day of Trimble's 2020 fiscal year. Painter will also join the Trimble Board of Directors on January 4, 2020. Berglund, who has served as president and CEO since 1999, will transition to executive chairman of Trimble's Board of Directors effective January 4, 2020.

Painter joined Trimble in 2006 and initially served in corporate development and general management roles in construction telematics and a joint venture initiative. In 2015, he was appointed vice president of the building construction software segment. In 2016, he was appointed CFO. Prior to Trimble, Painter was in strategy, operational and consulting roles, and holds a B.S. in Finance from West Virginia University as well as an MBA from Harvard Business School.

"I am pleased to announce Rob as the next Trimble CEO," said Berglund. "He has more than 13 years of Trimble experience in operating, strategic and financial roles, through which he has developed a deep understanding of the company. He has led many of the company's initiatives including our conversion to a SaaS model, improved focus on business portfolio performance and margin enhancement. He represents an excellent balance of both continuity and change—and can be expected to leverage Trimble's unique capabilities to capture the opportunity we see in the integration of the physical and digital worlds. I am stepping back after more than 20 years of continual evolution, driven both by technology and market needs, which has enabled us to have a transformative impact on large industries that we serve. I hope to make an ongoing contribution in the executive chair role by maintaining and extending key external strategic relationships, targeting specific strategic initiatives and by supporting Rob and the management group. The one constant throughout the entire period has been the skills, aspirations and commitment of Trimble employees—for which I will always be grateful."

Commenting on his new role, Painter said, "I am grateful for the opportunity to lead Trimble. I am especially thankful for the foundational strength that Steve has built over the last two decades. Steve leaves an impressive legacy and an expectation for continued high performance. As our customers accelerate their digital transformation, we remain committed to our mission of transforming the way the world works."

"On behalf of the Trimble Board, I would like to express our gratitude to Steve for his vision and leadership, as evidenced by the company's extraordinary business development and financial results since 1999," said Trimble chairman Ulf Johansson. "Rob's appointment also serves as a testament to the strength and depth of the Trimble senior leadership team that Steve has assembled and led over the last 20 years. This decision is the outcome of a multi-year board process, which provides us with full confidence in our choice."

Having been a Trimble board member since 1999 and chairman since 2007, Johansson will retire effective January 4, 2020. "Ulf has been a consistent strategic partner," said Berglund. "He has been a source of support, challenge and new ideas as the company has grown by more than 12 times since he joined the board. He will be missed."

Trimble intends to name a lead independent director to serve while Berglund serves as executive chairman. The company is also conducting an external search process to replace Painter as CFO.

About Trimble

Trimble is transforming the way the world works by delivering products and services that connect the physical and digital worlds. Core technologies in positioning, modeling, connectivity and data analytics enable customers to improve productivity, quality, safety and sustainability. From purpose built products to enterprise lifecycle solutions, Trimble software, hardware and services are transforming industries such as agriculture, construction, geospatial and transportation and logistics. For more information about Trimble (NASDAQ: TRMB), visit: www.trimble.com.

FTRMB

View original content:http://www.prnewswire.com/news-releases/trimble-announces-ceo-succession-300948462.html

SOURCE Trimble

For further information: Lea Ann McNabb, Media, 408-481-7808, leaann_mcnabb@trimble.com; or Michael Leyba, Investor Relations, 415-309-3127, michael_leyba@trimble.com