Trimble Mediaroom

Trimble Announces Filing of Form 10-K/A for 2023 and Issuance of Forms 10-Q for the First, Second and Third Quarters of 2024

No changes have been made to previously reported financial statements

Remediation to internal controls well underway

WESTMINSTER, Colo., Jan. 16, 2025 /PRNewswire/ -- Trimble (Nasdaq: TRMB) has announced that Ernst & Young LLP (EY), Trimble's independent auditor, has completed its audit procedures relating to Trimble's 2023 financial statements. These additional audit procedures identified no changes to Trimble's previously reported financial results. The company has now filed its amended Annual Report on Form 10-K for the year ended December 29, 2023, originally filed with the Securities and Exchange Commission on February 26, 2024, and its Quarterly Reports on Form 10-Q for the first quarter ended March 29, 2024, the second quarter ended June 28, 2024 and the third quarter ended September 27, 2024, respectively, with the SEC. As previously communicated, the amended Form 10-K identifies deficiencies in controls related to certain information technology general controls, controls to ensure the completeness and accuracy of data transferred between certain systems, and controls over the evaluation of standalone selling prices of performance obligations and that such deficiencies represented material weaknesses as of December 29, 2023. Trimble is well on the way to remediating these issues.

"EY's audit work over the past months confirmed that our financial statements are accurate, and there are no changes to our previously released 2023 or quarterly 2024 financial statements," said Phil Sawarynski, chief financial officer at Trimble. "Our commitment to accurate financial reporting and high standards of internal controls is unwavering and we appreciate the support of the entire Trimble team to get us through this audit."

Trimble expects to regain compliance with Nasdaq Listing Rule 5250(c)(1), which requires companies with securities listed on The Nasdaq Stock Market LLC to timely file all required periodic reports with the SEC, upon submission of these filings and receipt of a letter from Nasdaq, informing the company that it has regained compliance with the listing rules.

About Trimble
Trimble is transforming the ways people move, build and live. Core technologies in positioning, modeling and data analytics connect the digital and physical worlds to improve our customers' productivity, quality, safety, transparency and sustainability. For more information about Trimble (Nasdaq: TRMB), visit: https://www.trimble.com.

Forward-Looking Statements

Certain statements made in this press release contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements include statements regarding the timing and expectations regarding regaining compliance with the Nasdaq listing rules, as well as all statements that are not historical facts. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this press release due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to, the discretion of the Nasdaq staff to determine that the company has regained compliance with the listing rules. Undue reliance should not be placed on any forward-looking statement contained herein. These statements reflect the company's position as of the date hereof. The company expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in the company's expectations or any change of events, conditions, or circumstances on which any such statement is based.

FTRMB

SOURCE Trimble

For further information: CONTACTS: Michael Leyba, Investor Relations, 415-309-3127, michael_leyba@trimble.com; Eric Harris, Director of Strategic Communications, 303-588-6167, eric_harris@trimble.com

---

https://news.trimble.com/2025-01-16-Trimble-Announces-Filing-of-Form-10-K-A-for-2023-and-Issuance-of-Forms-10-Q-for-the-First,-Second-and-Third-Quarters-of-2024