



# RAISING MULTI-YEAR FINANCIAL OUTLOOK

**~\$45B** Revenue by '28     **14%** Adjusted EBITDA margin\* by '28     **\$14B+** Cumulative free cash flow\* by '28<sup>1</sup>

## DECLARING DIVIDEND & AUTHORIZING SHARE REPURCHASES

RETURNING AT LEAST 1/3 OF CASH GENERATION TO SHAREHOLDERS

**\$0.25**

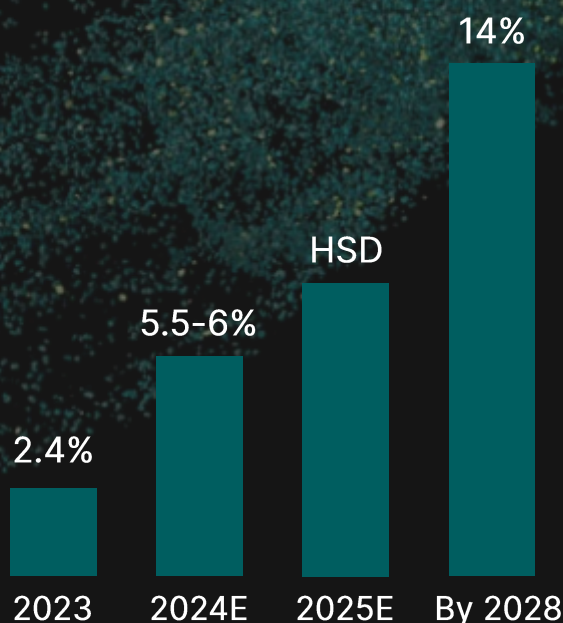
Per share quarterly dividend, payable 1Q'25

**\$6B**

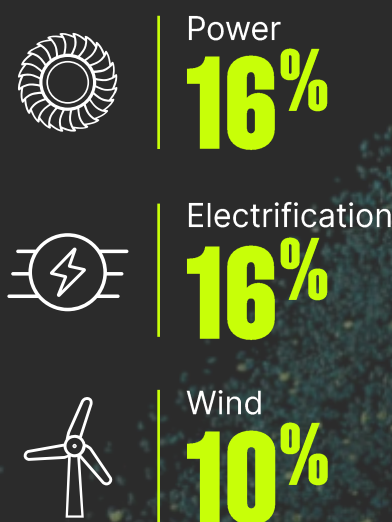
Initial share repurchase authorization

## STRONG FINANCIAL TRAJECTORY

Adjusted EBITDA Margin\*



Segment EBITDA Margin Outlook by 2028



## INVESTING FOR GROWTH & INNOVATION

**\$4B CAPEX'**

Primarily funded by down payments

**\$5B R&D'**

~20%+ in 2025

**BOLT-ON M&A**

and select next-gen technology investments

<sup>1</sup> From 2025 through 2028

\*Non-GAAP financial measure. Reconciliation against comparable GAAP measures are available on our [website](#).