

CNH

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INVESTOR DAY 2025



MAY 8, 2025

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All statements other than statements of historical fact contained in this presentation including competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, liquidity, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. Forward-looking statements also include statements regarding the future performance of CNH and its subsidiaries on a standalone basis. These statements may include terminology such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "outlook", "continue", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "prospects", "plan", or similar terminology. Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside our control and are difficult to predict. If any of these risks and uncertainties materialize (or they occur with a degree of severity that the Company is unable to predict) or other assumptions underlying any of the forward-looking statements prove to be incorrect, including any assumptions regarding strategic plans, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements.

Factors, risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: economic conditions in each of our markets, including the significant uncertainty caused by geopolitical events; production and supply chain disruptions, including industry capacity constraints, material availability, and global logistics delays and constraints; the many interrelated factors that affect consumer confidence and worldwide demand for capital goods and capital goods related products, changes in government policies regarding banking, monetary and fiscal policy; legislation, particularly pertaining to capital goods related issues such as agriculture, the environment, debt relief and subsidy program policies, trade, commerce and infrastructure development; government policies on international trade and investment, including sanctions, import quotas, capital controls, tariffs and other protective measures issued to promote national interests or address foreign competition, which in turn result or may result in retaliatory tariffs or other measures enacted by affected trade partners; volatility in international trade caused by the imposition of tariffs and the related impact on cost and prices, which could consequently affect demand of our products, sanctions, embargoes, and trade wars; actions of competitors in the various industries in which we compete; development and use of new technologies and technological difficulties; the interpretation of, or adoption of new, compliance requirements with respect to engine emissions, safety or other aspects of our products; labor relations; interest rates and currency exchange rates; inflation and deflation; energy prices; prices for agricultural commodities and material price increases; housing starts and other construction activity; our ability to obtain financing or to refinance existing debt; price pressure on new and used equipment; the resolution of pending litigation and investigations on a wide range of topics, including dealer and supplier litigation, intellectual property rights disputes, product warranty and defective product claims, and emissions and/or fuel economy regulatory and contractual issues; security breaches, cybersecurity attacks, technology failures, and other disruptions to the information technology infrastructure of CNH and its suppliers and dealers; security breaches with respect to our products; our pension plans and other post-employment obligations; political and civil unrest; volatility and deterioration of capital and financial markets, including pandemics (such as the COVID-19 pandemic), terrorist attacks in Europe and elsewhere; the remediation of a material weakness; our ability to realize the anticipated benefits from our business initiatives as part of our strategic plan; including targeted restructuring actions to optimize our cost structure and improve the efficiency of our operations; our failure to realize, or a delay in realizing, all of the anticipated benefits of our acquisitions, joint ventures, strategic alliances or divestitures and other similar risks and uncertainties, and our success in managing the risks involved in the foregoing.

Forward-looking statements are based upon assumptions relating to the factors described in this presentation, which are sometimes based upon estimates and data received from third parties. Such estimates and data are often revised. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside CNH's control. CNH expressly disclaims any intention or obligation to provide, update or revise any forward-looking statements in this announcement to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Further information concerning CNH, including factors that potentially could materially affect its financial results, is included in the Company's reports and filings with the U.S. Securities and Exchange Commission ("SEC"). All future written and oral forward-looking statements by CNH or persons acting on the behalf of CNH are expressly qualified in their entirety by the cautionary statements contained herein or referred to above. Additional factors could cause actual results to differ from those expressed or implied by the forward-looking statements included in the Company's filings with the SEC (including, but not limited to, the factors discussed in our most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q).

Definitions of non-GAAP measures are included in this presentation, which is available on our website at investors.cnh.com.

AGENDA

Welcome

Suzanne Heywood, Chair

CNH overview

Gerrit Marx, Chief Executive Officer

Product

Scott Harris, President, North America

Precision

Jay Schroeder, Chief Technology Officer

Agriculture

Go-to-market

Stefano Pampalone, Chief Commercial Officer

Quality

Chun Woytera, Chief Quality & Customer Advocacy Officer

Break (10 min)

Construction

Humayun Chishti, President, Construction

Financial

Jim Nickolas, Chief Financial Officer

Closing remarks & Q&A

Gerrit Marx, Chief Executive Officer



SUZANNE HEYWOOD

WELCOME

OVERVIEW

WORLD-CLASS PARTNER OF CHOICE FOR FARMERS AND BUILDERS AROUND THE WORLD

#2

Global agriculture original equipment manufacturer

180+

Years as U.S. construction machinery provider

\$15-25B

Revenues (through cycle¹)

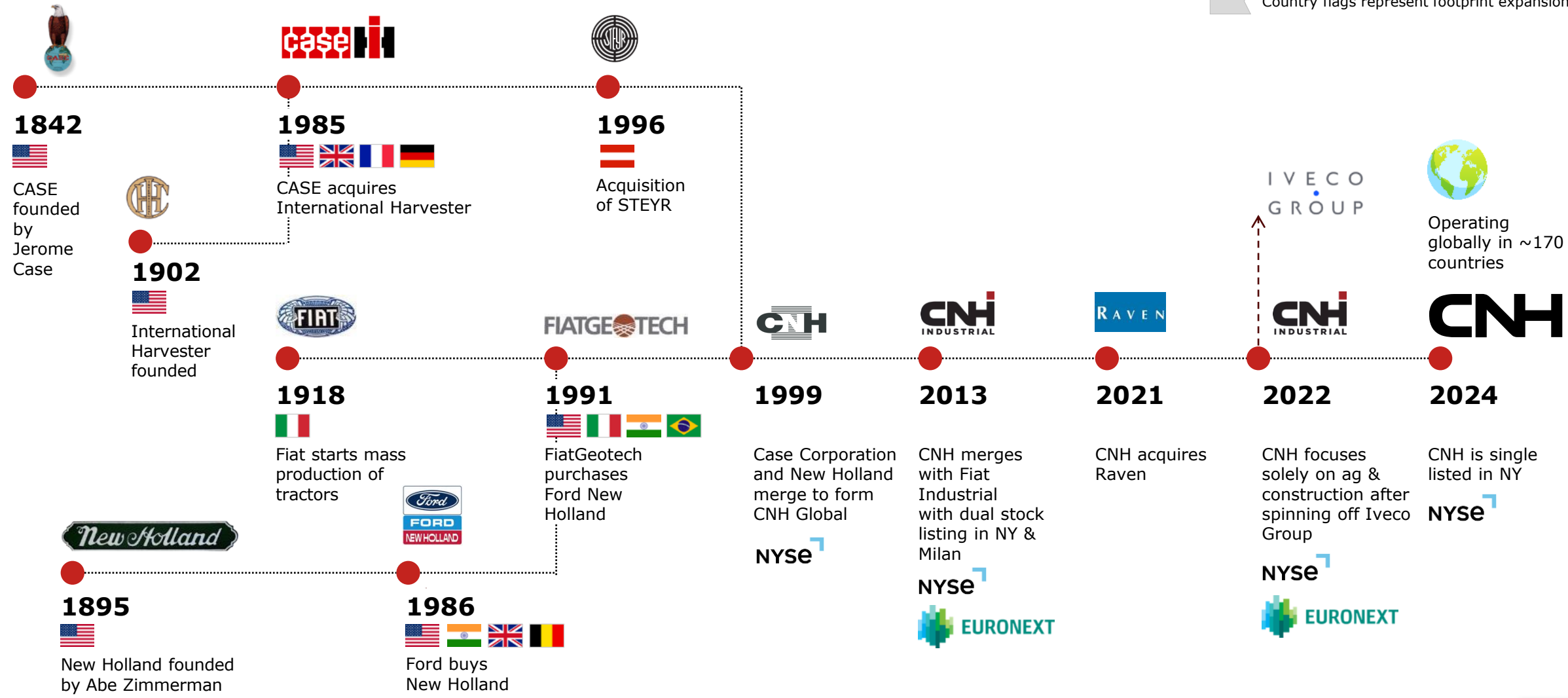
~36,000

Full-time employees

OUR HISTORY

A HERITAGE OF SUCCESS SPANNING MORE THAN 180 YEARS

Country flags represent footprint expansion



NORTH AMERICAN PRESENCE

A GLOBAL OFFERING WITH STRONG NORTH AMERICAN ROOTS

NA Metrics

10K+

Employees

~40%

Of Ag net sales

~40%

Of overall CNH engineering hours

20+

First-to-market-products since 1869

1



Founded in 1842 in Racine, WI

2



Founded in 1895 in New Holland, PA

Major manufacturing facility



7 1. Self-propelled
2. Four Wheel Drive

SIMPLIFYING & FOCUSING OUR COMPANY

OVER THE PAST 5 YEARS WE HAVE SIMPLIFIED OUR ORGANIZATION

Jan '22

Iveco Group Spin-off

Spin-off focused CNH on Agriculture and Construction

Iveco Group became an independent commercial vehicle and powertrain company

Jan '24

Single listing on NYSE and share repurchase

Delisting from Euronext Milan

Enhanced trading liquidity for CNH stock

Inclusion in major U.S. indices (e.g., S&P, Russell, CRSP, MSCI, FTSE)

Completed \$1B share repurchase program

Aug '24

Revised Organization Structure

Streamlined organization governance, with return to office

Direct regional P&L accountability; CEO as Head of Ag

Construction as a standalone business

DELIVERED ON PRIOR COMMITMENTS

PRIOR INVESTOR DAYS



Sep '19

New York

Iveco Group spin-off
2X Precision Tech sales contribution by 2025

Delivered



Feb '22

Miami

\$550M+ cost reduction commitment
14.5-15.5% Ag Adj. EBIT margin¹

Delivered



May '25

New York

Breaking new ground on Iron + Tech
Further expanding mid-cycle Adj. EBIT margin
Return substantially all Industrial FCF to shareholders

Delivering by 2030

GERRIT MARX

CNH OVERVIEW



GERRIT MARX

INTRODUCTION

My background

CEO, Iveco Group (2022-2024)

President, Commercial & Specialty Vehicles, CNH (2019-2021)

6+ years as industrial private equity operating partner (2012-2018)

Mechanical Engineer by training

My priorities



Forge team unity behind change

Broaden and deepen management alignment behind transformational priorities



Transform our minds

Every employee must have one, non-linear breakthrough objective



Transform to perform

Drive simplification, clarity, and accountability into our product platforms, technology, and customer service



Aim high at full potential

Enable and challenge every team to define and target full potential; challenge teams to make substantial strides every quarter and embrace our Total Quality Mindset



Ruthless focus on our homework

Steadily improve margin, earnings, and working capital while delivering substantial free cash flow across the industry cycle

GLOBAL LEADERSHIP TEAM

NEW LEADERSHIP TEAM WITH DELAYERED AND DIRECT GOVERNANCE

 Today's speakers



Gerrit Marx
Chief Executive Officer

Agriculture

Regional P&L Owners



Scott Harris
President, North America



Markus Müller
President, EMEA



Rafael Miotto
President, Latin America



Luca Mainardi
President, APAC



Narinder Mittal
President, India

Functional Leaders



Jay Schroeder
Chief Technology Officer



Stefano Pampalone
Chief Commercial Officer



Chun Woytera
Chief Quality & Customer Advocacy Officer



Carlos Santiago
Chief Manufacturing Officer

Construction



Humayun Chishti
President, Construction

Financial Services



Doug MacLeod
President, Financial Services

Increased focus on Agriculture

Clear P&L ownership

Faster decision-making

Effective dealer-facing organization

Company Functions



Jim Nickolas
Chief Financial Officer



Francesco Tutino
Chief Human Resources Officer



Tom Verbaeten
Chief Supply Chain Officer



Luis Abreu
Chief Information Officer



Glenn Robertson
Internal Audit



Roberto Russo
Chief Legal & Compliance Officer



Cameron Batten
Chief Communications Officer

~70% of the team **internal** hires

CNH SEGMENTS

Agriculture

World's second largest manufacturer of agricultural machinery

- Full-line of tractors, harvesters, and crop production & protection equipment delivered from a global footprint with strong U.S. presence
- Shaping the industry by integrating Iron + Tech
- Expansive distribution network tailored to unique regions

~80% of Industrial Net Sales

~90% of Industrial Adj. EBIT

Construction

Top 5 player in the Americas with broad portfolio and global distribution

- Construction operating as an independent, standalone business
- Focus on execution and continued margin expansion
- Maintaining optionality for strategic review

~20% of Industrial Net Sales

~10% of Industrial Adj. EBIT

Financial Services

Global financier supporting brands, customers, and dealers

- Synergistic for industrial sales, both to customers and dealers
- Stable EPS contribution, via reduced volatility in earnings and margins
- Efficient capital structure, immediate cash to industrial operations, and optimized funding of receivables

~10% of Consolidated Revenues

~30% of Adj. EPS

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CNH: PATH TO 2030

Breaking new ground on Iron + Tech

- Expanding product leadership with full-line offering across harvesters, tractors, and crop protection & production equipment
- Advancing Iron + Tech integration via internalizing foundational tech, launching new Precision Tech, and using the latest AI tools
- Driving commercial excellence through a strengthened dual-branded dealer network and focus on customer service

Further expanding mid-cycle Adj. EBIT margin

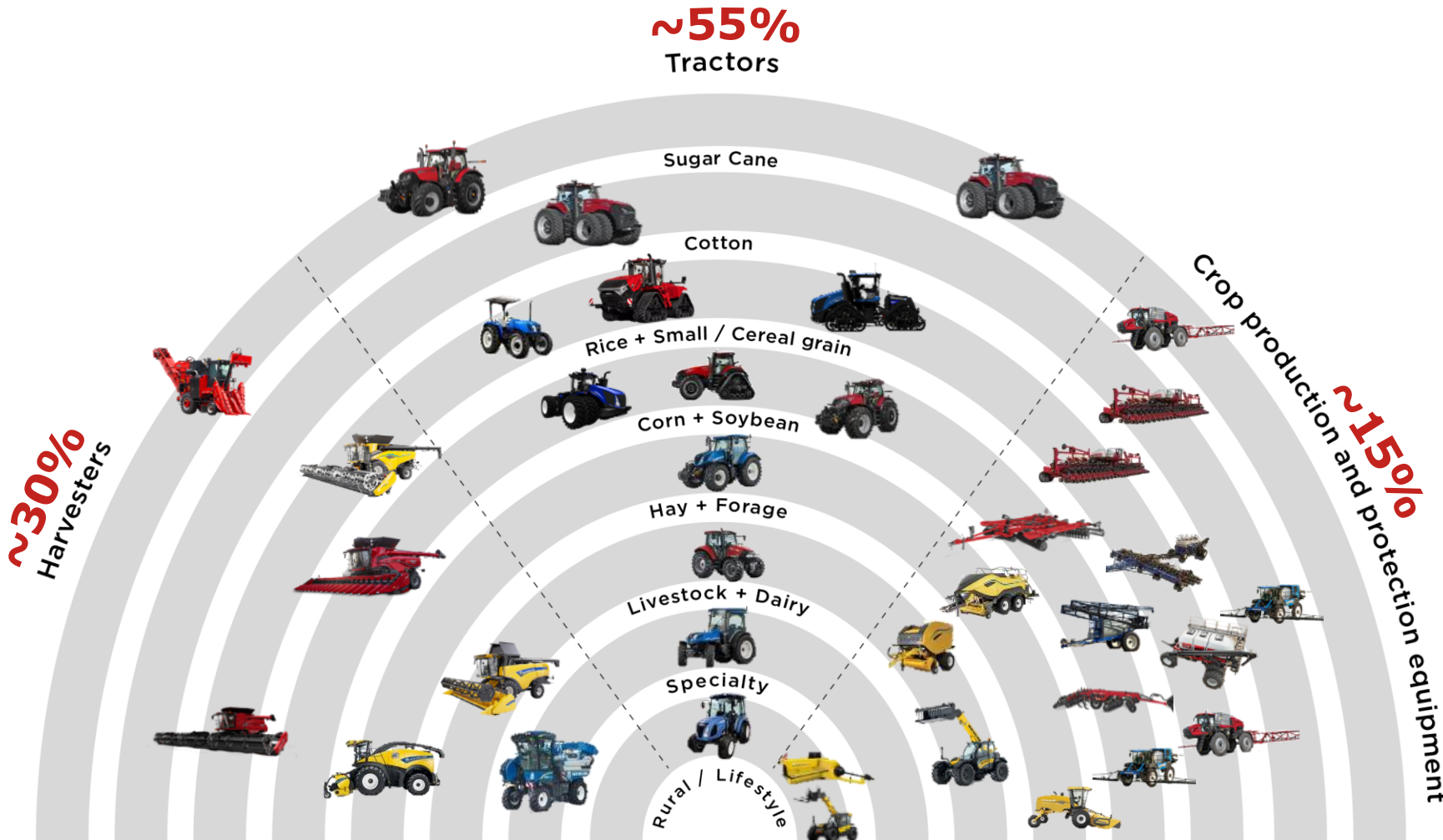
- Achieving a non-linear improvement in quality, centered around customer needs
- Continuing execution of margin expansion actions in-flight since 2022
- Delivering another \$550M+ of run-rate operational and quality cost improvements by 2030

Return substantially all Industrial Free Cash Flow to shareholders through the cycle

BREAKING NEW GROUND: FULL-LINE PORTFOLIO

THE MOST COMPLETE FARM EQUIPMENT LINE-UP IN CNH HISTORY

Avg. % of total Ag Net Sales 2019-2024



One of only two Ag OEMs to offer a full line of equipment

To deliver on full-line leadership, CNH is:

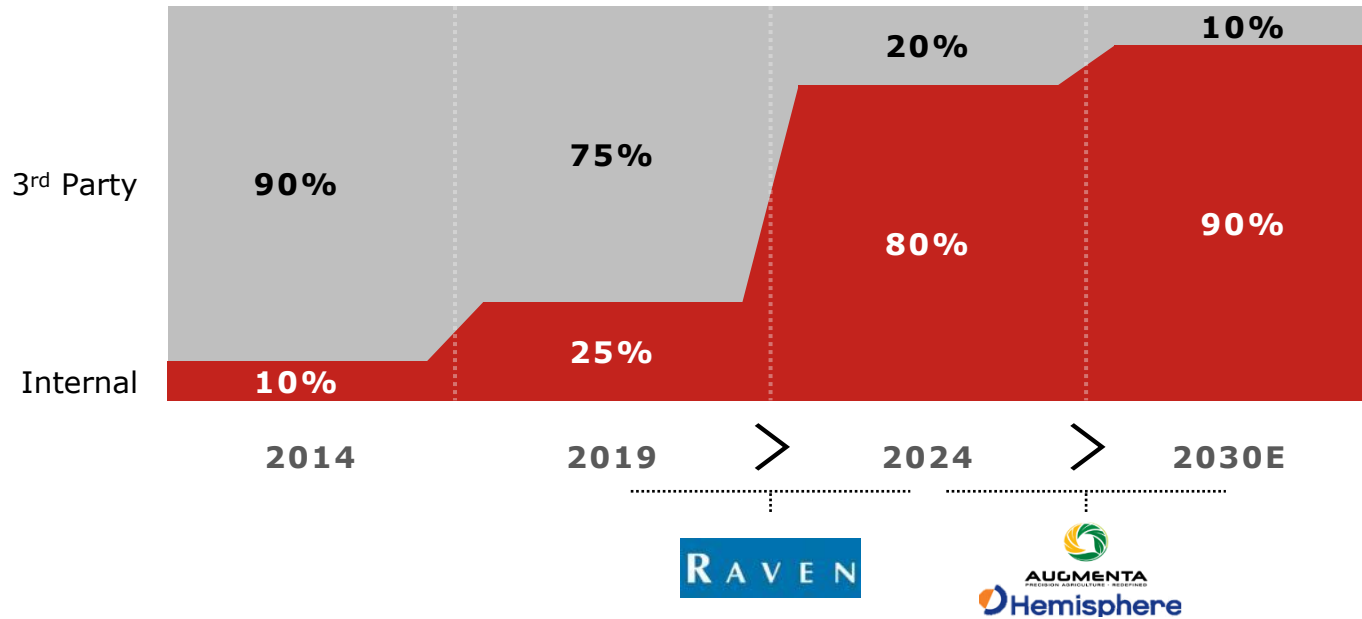
- Launching new generation combines
- Completely refreshing tractor line-up
- Equipping all large product lines with factory-fit foundational Precision Tech

BREAKING NEW GROUND: PRECISION TECH

INNOVATING TO DRIVE GROWTH IN PRECISION TECH SALES AND MARGIN

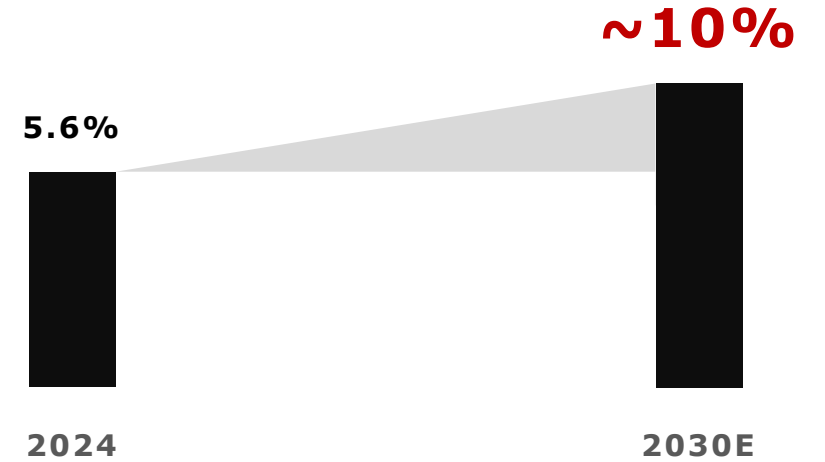
Evolution of CNH's current Precision Tech portfolio

% of total Precision Tech cost

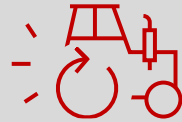


Precision Tech sales contribution growth

% of Agriculture Net Sales



Continue to deploy leading-edge Precision Tech by integrating tech products as factory-fit and factory-like upgrades



Innovate, on our own and with partners, to create new products that increase productivity for farmers



Deliver ~2x revenue growth by 2030 through increase in factory-fit, growth of aftermarket sales, and introduction of new products (e.g., smart spraying solutions)

BREAKING NEW GROUND: GO-TO-MARKET TRANSFORMATION

DRIVING GROWTH THROUGH A STRENGTHENED DEALER NETWORK

Integrated and regionally-tailored dealer network and brand strategy

Partnership with network

"New deal with the dealers"

Enhanced customer-centric service capabilities



+50-75 bps

CNH Agriculture Adj. EBIT margin by 2030

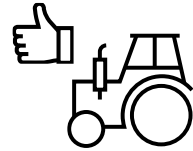
MARGIN EXPANSION: QUALITY AS A MINDSET

AN EXPANSIVE VIEW OF QUALITY WILL DRIVE BENEFITS ACROSS MULTIPLE DIMENSIONS

We take a 360-degree view of quality



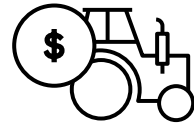
Driving impact across multiple dimensions



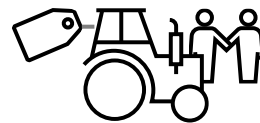
Improved customer loyalty and growing market share



Lower cost of non-quality across product creation and use



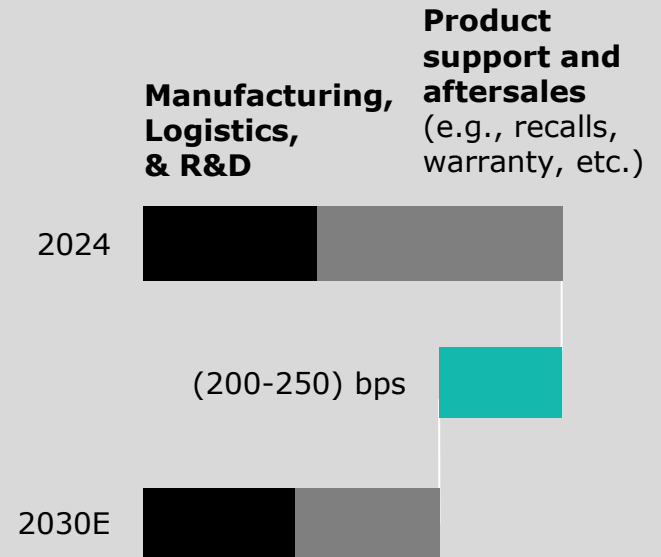
Higher net price realization on new machine sales



Lower cost refresh and higher trade-in values of used machines

Total cost of non-quality for CNH Ag

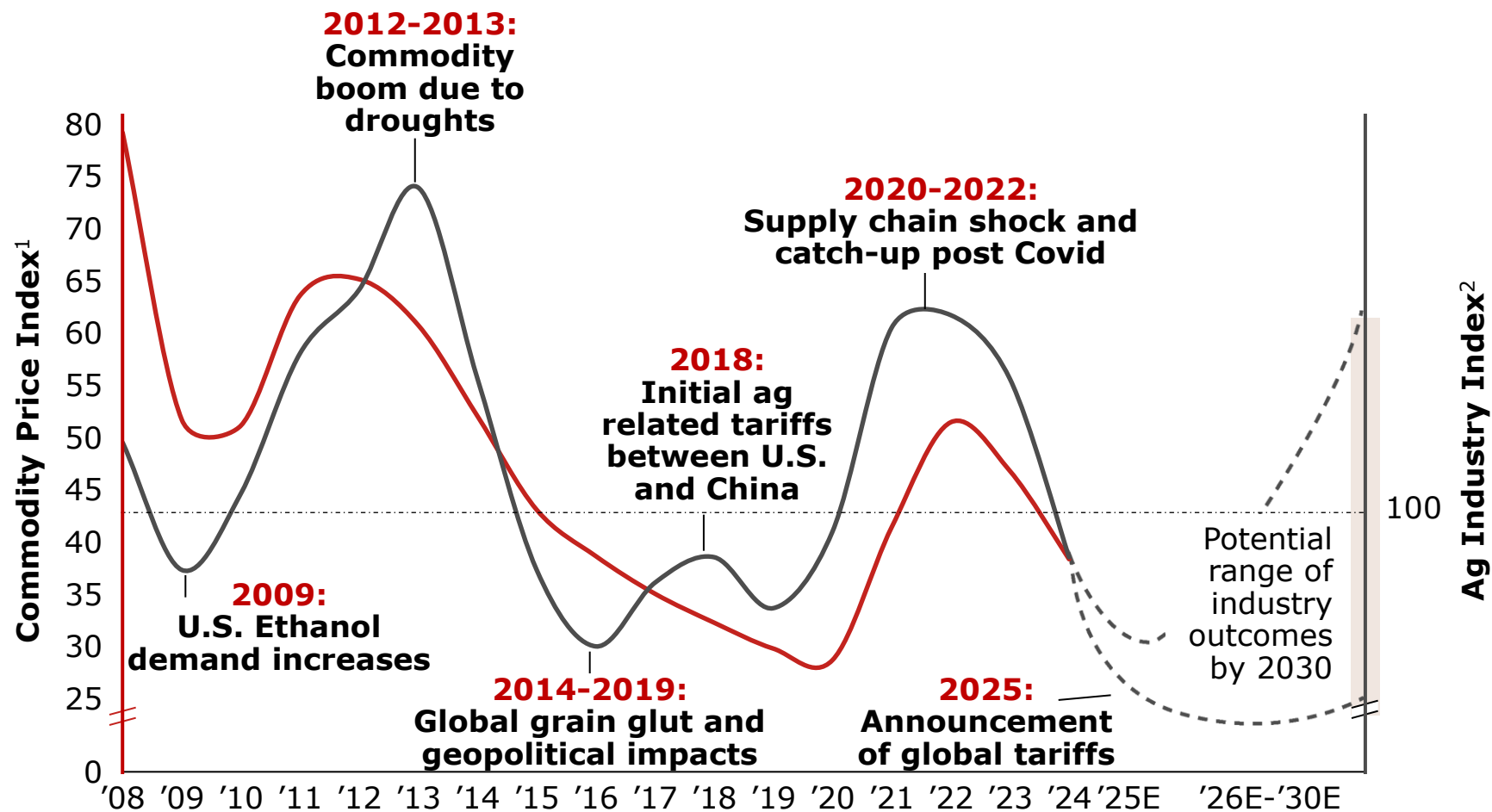
% of Agriculture Net Sales



AGRICULTURE CYCLE

CYCLICAL INDUSTRY HIGHLY CORRELATED TO COMMODITY PRICES

— Agriculture Equipment Total Industry Volumes — S&P GSCI Grains Select Composite Index



Key industry cycle drivers include:

Commodity prices, weather, government policies, geopolitical conflicts, and technology

Factors driving U-shaped vs. V-shaped industry recovery:

Prolonged trade disputes vs. reestablishment of reliable trade partnerships

Depressed commodity prices vs. fast recovery and higher farm incomes

Continued elevated industry dealer inventories vs. rapid destocking

1. Average yearly price

2. Based on 10-year average (2015-2024) of industry retail sales weighted at constant price levels

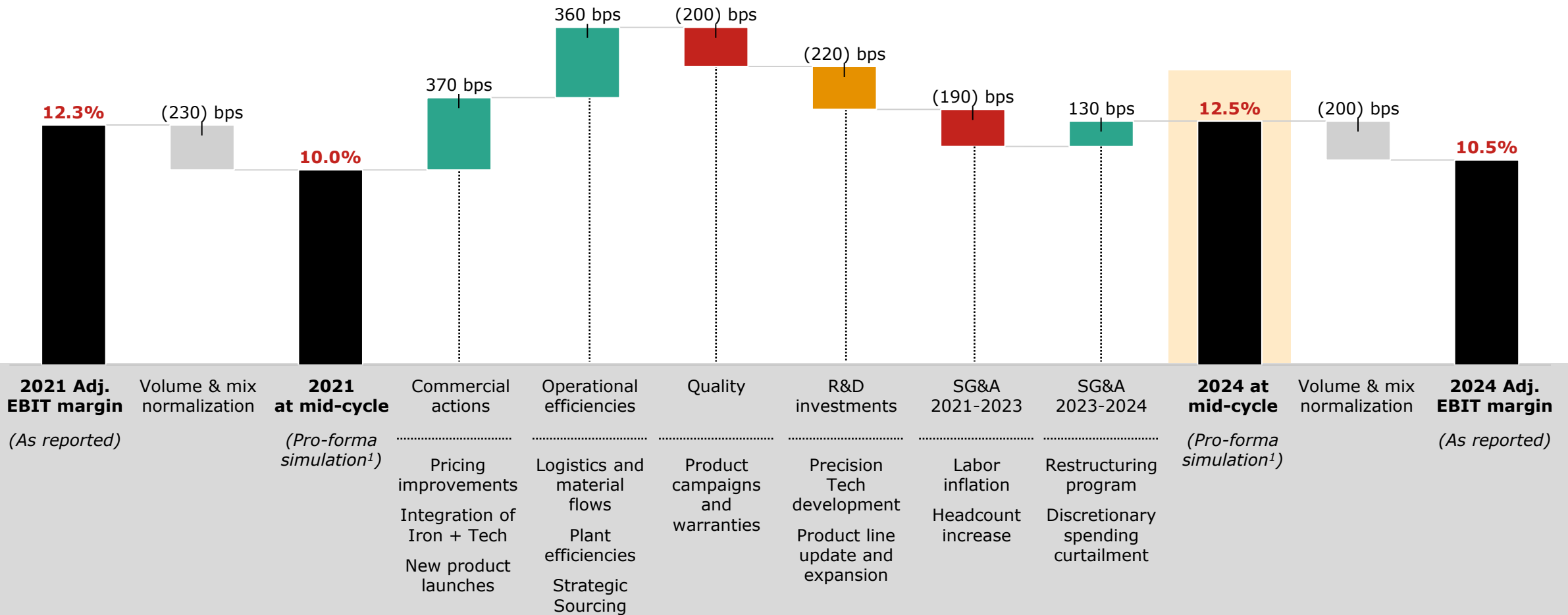
MARGIN EXPANSION: AG HISTORICAL MARGIN

THROUGH-CYCLE MARGIN EXPANSION DRIVEN BY COMMERCIAL ACTIONS AND OPERATIONAL EFFICIENCIES

Normalized for cycle

Starting point for 2024-2030 margin bridge

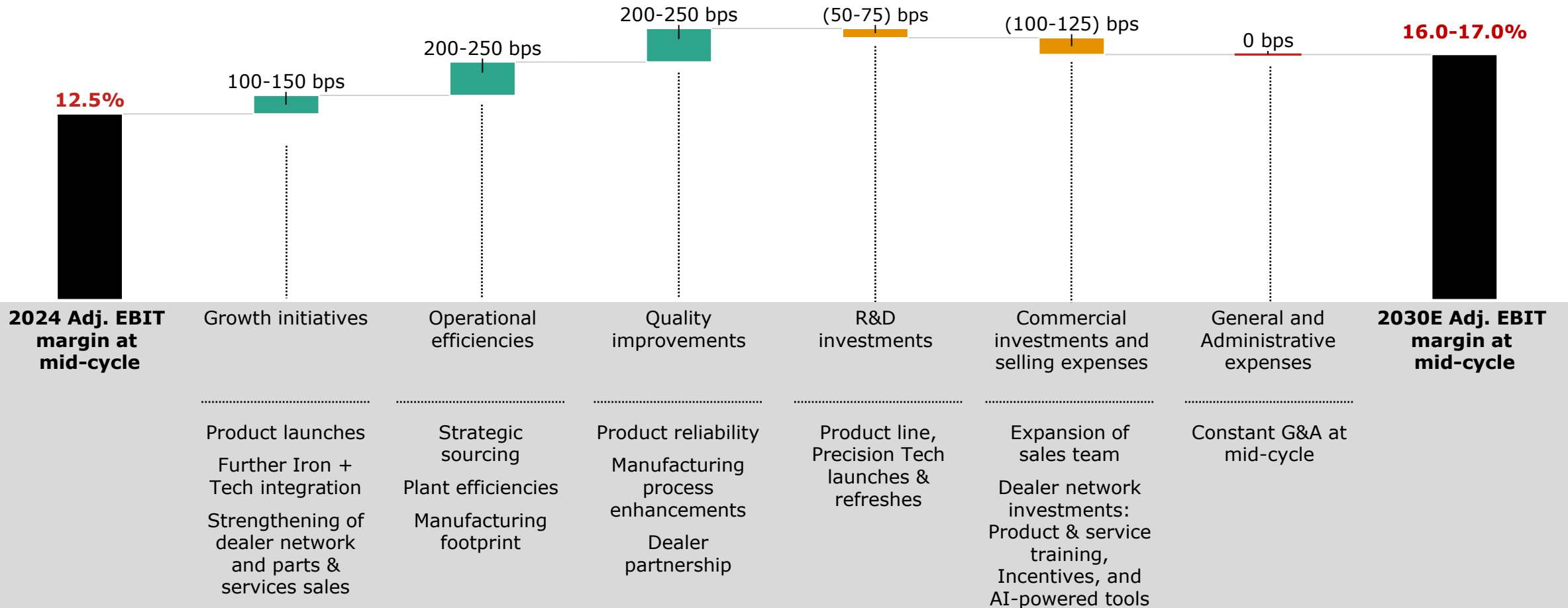
Ag segment Adj. EBIT margin walk, 2021-2024



MARGIN EXPANSION: AG GO-FORWARD MID-CYCLE MARGIN

DRIVEN BY COMMERCIAL ACTIONS, OPERATIONAL EFFICIENCIES, AND QUALITY IMPROVEMENTS

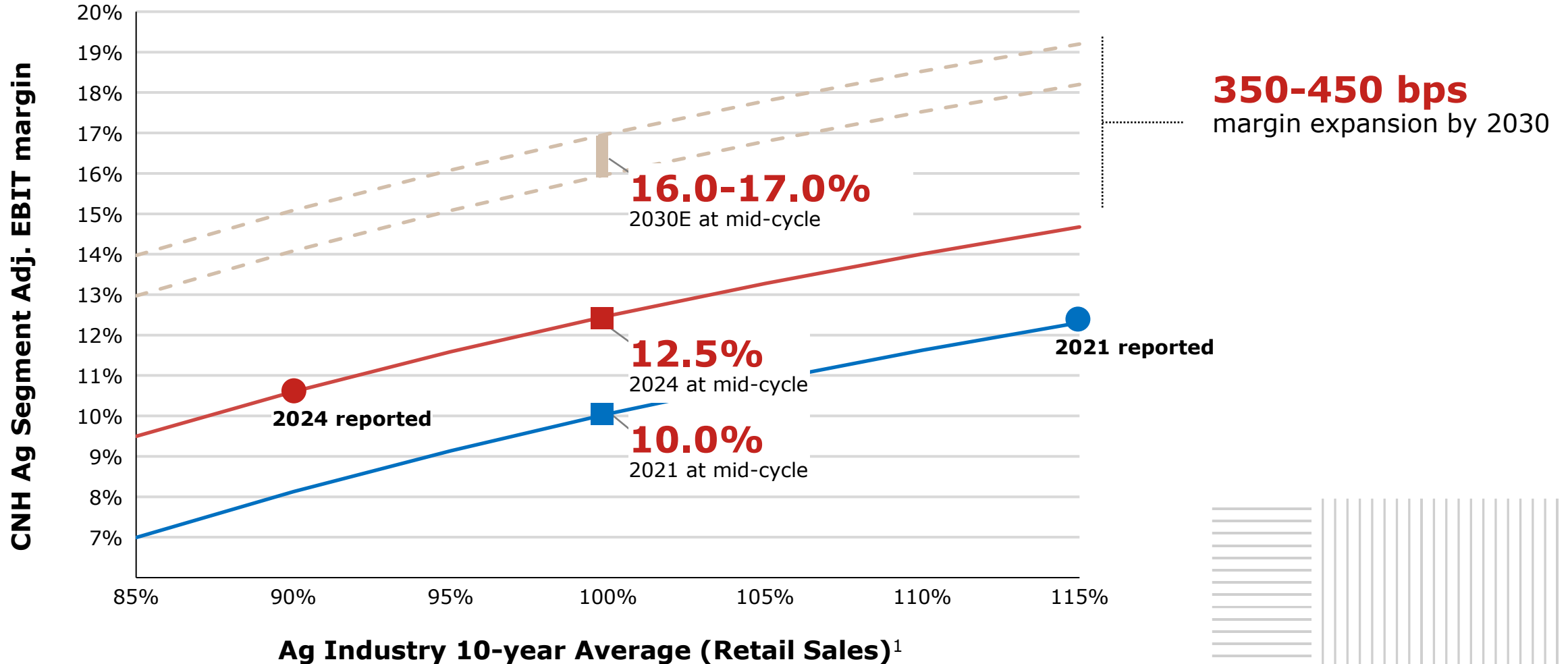
Ag segment mid-cycle Adj. EBIT margin walk, 2024-2030



MARGIN EXPANSION: AG MID-CYCLE MARGIN PROFILE

CNH WILL DRIVE ANOTHER 350-450 BPS OF MARGIN EXPANSION THROUGH THE CYCLE

— 2021 margin profile — 2024 margin profile — 2030E margin profile: upper & lower bound



CNH SEGMENTS

Agriculture

World's second largest manufacturer of agricultural machinery

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~90% of Industrial Adj. EBIT

Construction

Top 5 player in the Americas with broad portfolio and global distribution

- Construction operating as an independent, standalone business
- Focus on execution and continued margin expansion
- Maintaining optionality for strategic review

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Financial Services

Global financier supporting brands, customers, and dealers

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~30% of Adj. EPS

CNH: PATH TO 2030

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Further expanding mid-cycle Adj. EBIT margin

- Achieving a non-linear improvement in quality, centered around customer needs
- Continuing execution of margin expansion actions in-flight since 2022
- Delivering another \$550M+ of run-rate operational and quality cost improvements by 2030

Return substantially all Industrial Free Cash Flow to shareholders through the cycle

#1 or #2

Ag player in all major markets

16-17%

Ag mid-cycle Adj. EBIT margin by 2030

+25%

Increase in through-cycle Industrial cash generation

SCOTT HARRIS

PRODUCT



CUSTOMER-DRIVEN PRODUCT DESIGN

DEVELOPING PRODUCTS THAT IMPROVE FARMER PRODUCTIVITY AND PROFITABILITY

CR11

+30%

greater harvest capacity with new flagship combines



Patriot Sprayer

60%+

savings in herbicides with smart spraying

Steiger 785 Quadtrac

+10%

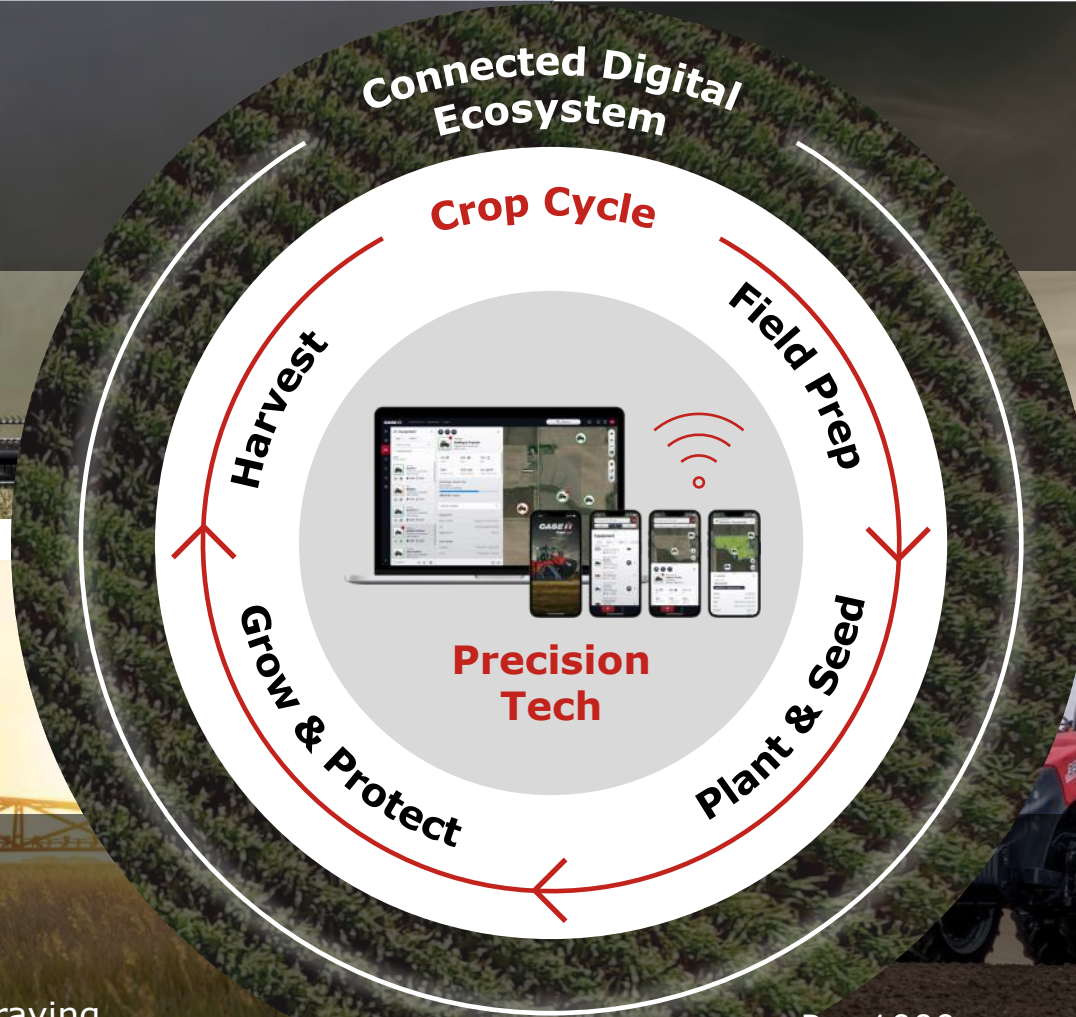
HP increase over Steiger 715



Magnum with
Corn Planter

\$35K

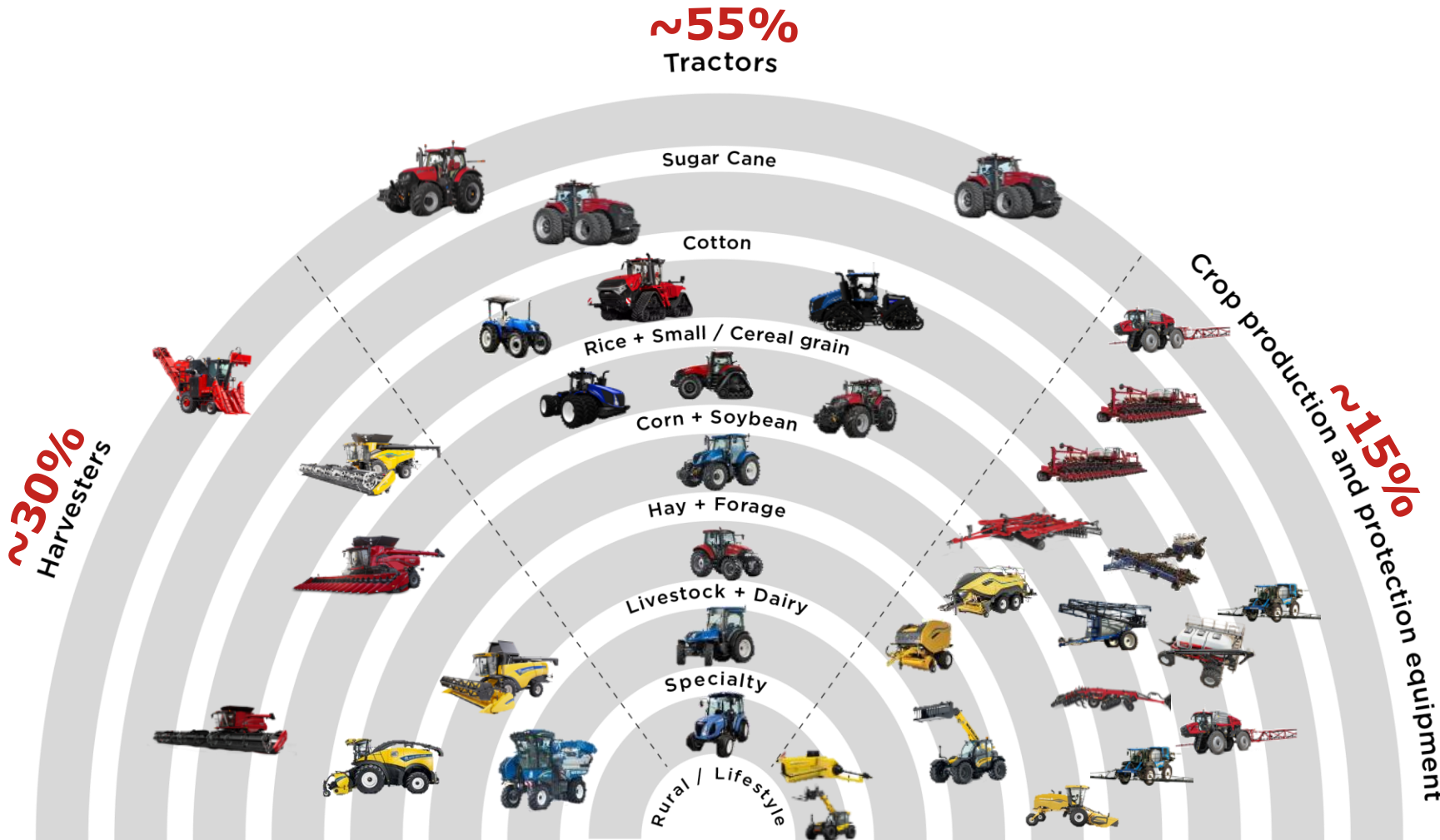
Per 1000 acres potential yield improvement annually



FULL-LINE AG EQUIPMENT PORTFOLIO

THE MOST COMPLETE FARM EQUIPMENT LINE-UP IN CNH HISTORY

Avg. % of total Ag Net Sales 2019-2024



One of only two Agriculture OEMs to offer a full line of equipment, positioning CNH to:

- Develop products as integrated solutions, purpose-fit for crop type to maximize farmers' productivity
- Support dealers to operate as a one-stop shop, balancing foot traffic and profitability
- Empower customers to find a trusted and familiar brand no matter the application or crop type

To deliver on full-line leadership, CNH is:

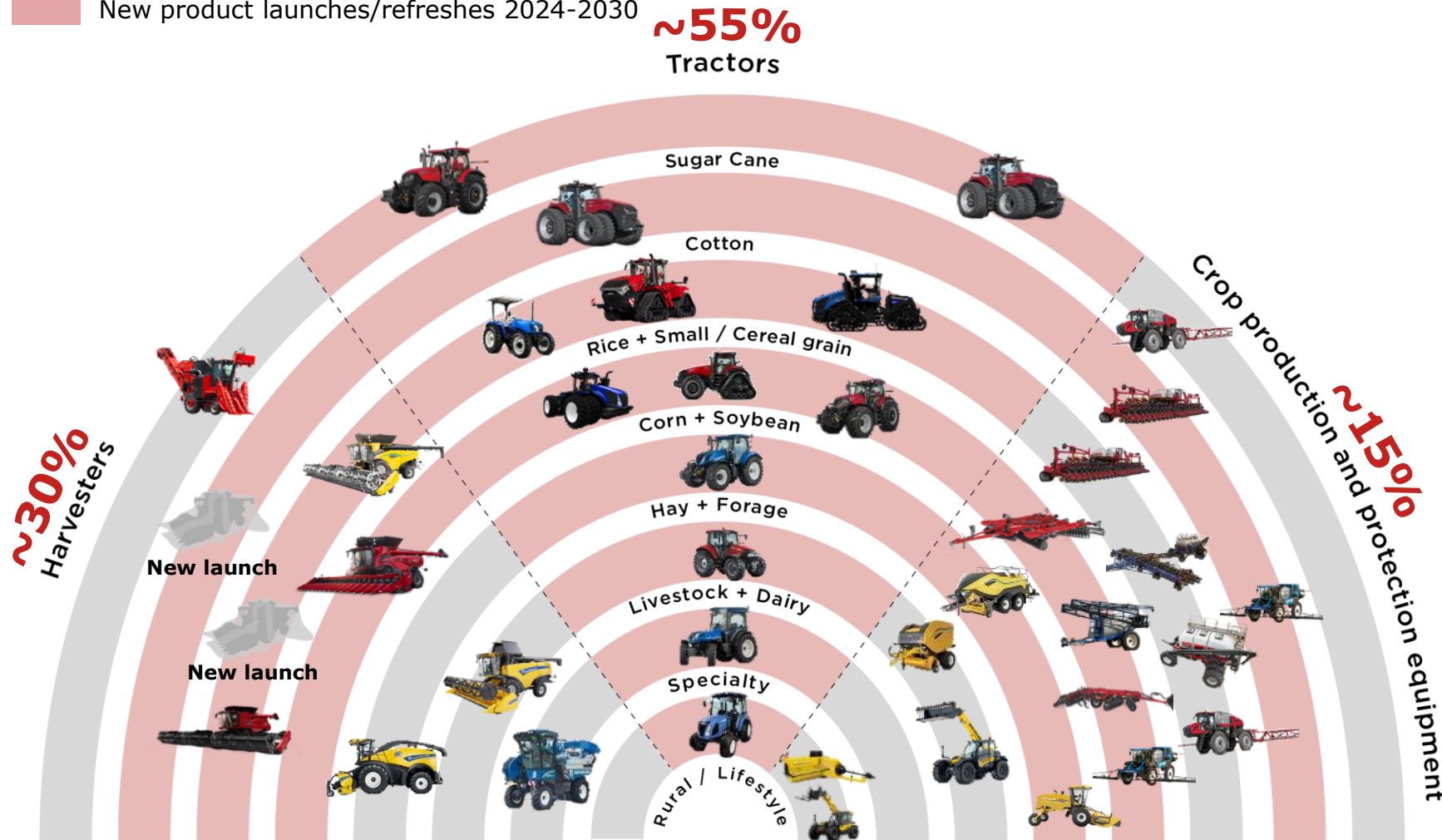
- Launching new generation combines
- Completely refreshing tractor line-up
- Equipping all large product lines with factory-fit foundational Precision Tech

AG EQUIPMENT PORTFOLIO LAUNCHES

REFRESHING OUR EQUIPMENT LINEUP

Avg. % of total Ag Net Sales 2019-2024

 New product launches/refreshes 2024-2030



New generation combine harvesters offer 15% Total Cost of Ownership (TCO) improvement

New 4WD tractors purpose-built for pulling the highest productivity implements - ideal for large-scale seeding and planting

Completely refreshing tractor line-up, spanning 20-700+ horsepower range

COMBINE SOLUTIONS

LEADING PROVIDER OF COMBINES IN WESTERN MARKETS



Value

Mid Range

High Capacity

Capacity

<190 bu.

~230 - 320 bu.

>400 bu.

Class

3-5

6-7

7-11

Farm size

<600 acres

600 – 2500 acres

>2500 acres

Horsepower

100 – 250

200 - 400

300 - 775

The #1 or #2 provider of combines in Western markets

The most advanced and complete lineup of combines in the world

Large line expanded to include new generation of combines

VALUE PROPOSITION OF NEW GENERATION COMBINES

OFFERING CUSTOMERS INCREASED POWER, GRAIN CAPACITY AND DURABILITY



NEW HOLLAND

● **775 HP**

up to **10,000** bushels per hour

567 bu. grain tank size

CR11 Combine



CASE IH

● **775 HP**

6 bu./sec unload rate

567 bu. grain tank size

AF11 Combine

15% reduction in Total Cost of Ownership (TCO)

2x wear life and enhanced durability

+30% small grain capacity

+25% corn and bean capacity

COMBINE AUTOMATION



EQUIPMENT INTEGRATION

DRIVING DIFFERENTIATION THROUGH HIGH-QUALITY TECH-ENABLED PRODUCTS

Integrated Solution: Planting Mission Automation

Agronomic and machine data-sync with FieldOps help inform farmer decisions

Agronomic sensors and connectivity drive farmer productivity

Precision Tech Solutions, Smart Implements and In-Cab Control Automation drive farmer Return on Investment (ROI)

Key Stats

+26%

increase in crop yield

+12%

seed and fertilizer savings

2x

increase in seed placement accuracy at double the speeds

10

consecutive ASABE¹ AE50 Awards for Case IH Planters



SUB-INCH SEED PLACEMENT AT FIELD SCALE



CONSISTENT INNOVATION

REAPING THE BENEFITS OF OUR INCREASED R&D INVESTMENTS

We have launched several key products over the past two years....

Select offerings



CR11
(Sold out for 2025)



50 Series Patriot
Sprayer

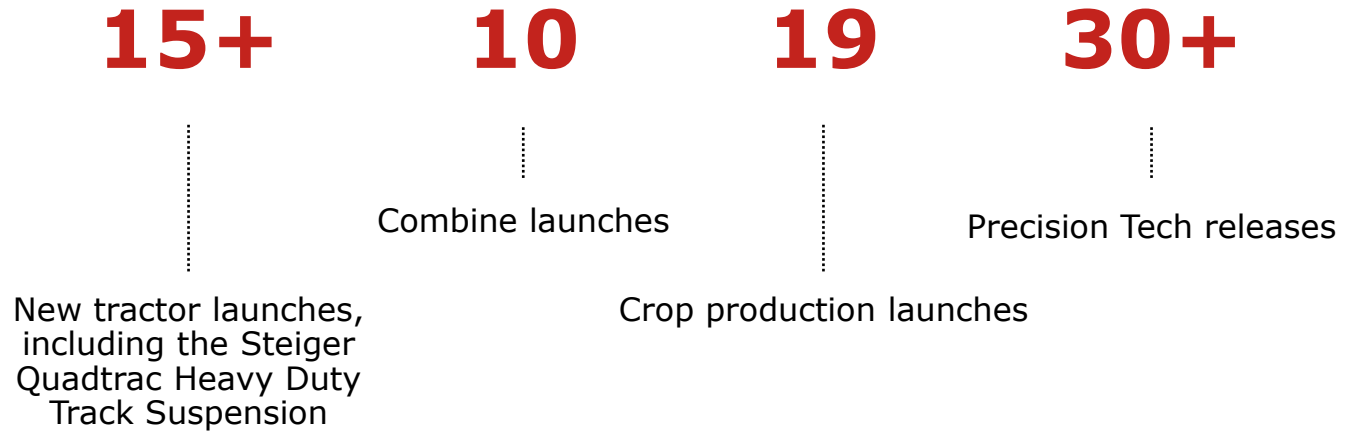


Steiger 715 Quadtrac



...and will continue to launch products at the same pace across our portfolio

Upcoming key product launches, 2025 - 2027



KEY TAKEAWAYS

Industry leading Iron + Tech

Delivering a fully-integrated solution for farmers across all farming applications

Purposeful, farmer- focused innovation

Making targeted investments to develop world-class equipment that improves farmer productivity and profitability

Full-line equipment leadership

One of only two Ag OEMs to offer a full line of equipment across the entire crop cycle

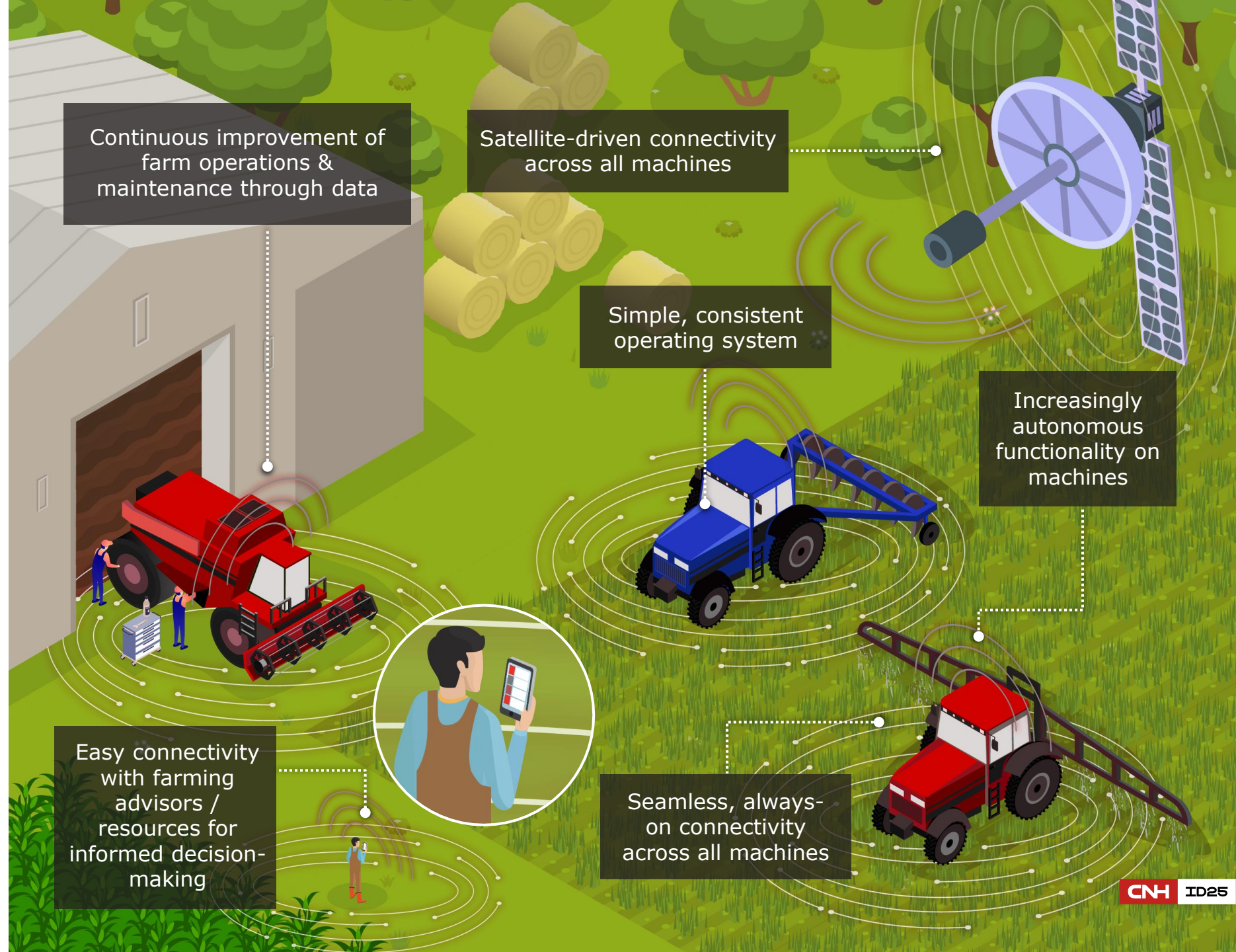
JAY SCHROEDER

PRECISION



FARM OF THE FUTURE

SUPPORTING FARMERS BY INCORPORATING LATEST FARM TECHNOLOGIES INTO VALUE-CREATING SOLUTIONS



CNH APPROACH FOR PRECISION TECH DEVELOPMENT

ENGINEERING PHILOSOPHY FOR PRIORITIZING PRECISION TECH R&D INVESTMENTS

Build products core to farmer needs

Focus on farmer solutions that drive profitability & ease of use

Develop integrated Iron + Tech solutions

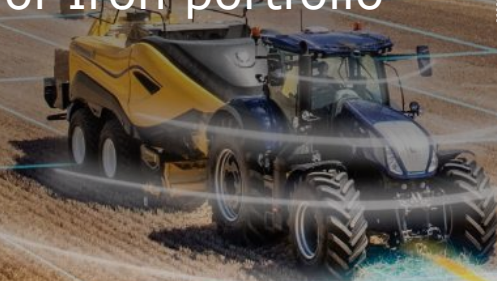
Provide farmers with technology that unlocks full potential of Iron portfolio

Deliver seamless coverage across crop cycle

Develop standardized user experience across all applications

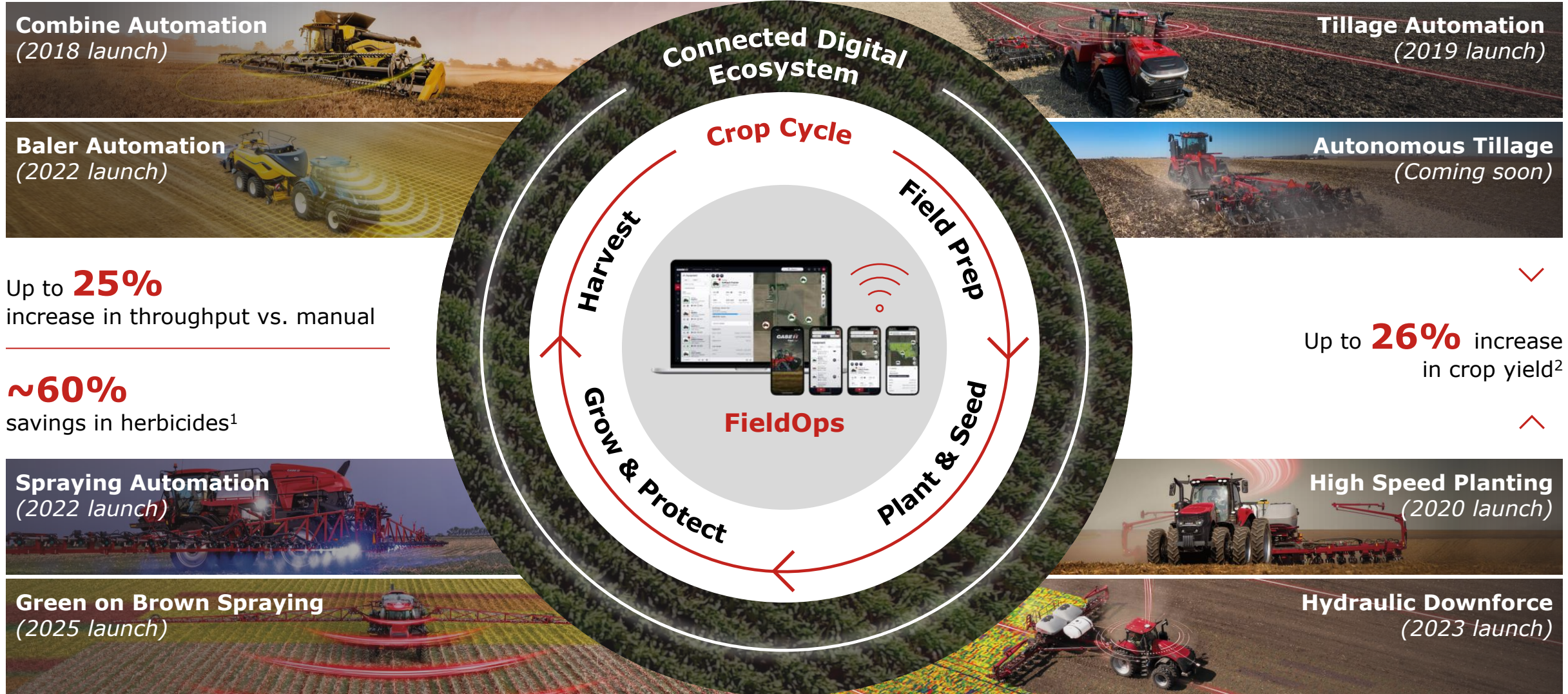
Advance digital end-to-end ecosystem

Bolster product lineup with leading tech innovators



PRECISION TECH PORTFOLIO

DRIVING VALUE FOR FARMERS ACROSS THE CROP CYCLE



Up to **25%** increase in throughput vs. manual

~60% savings in herbicides¹

Up to **26%** increase in crop yield²

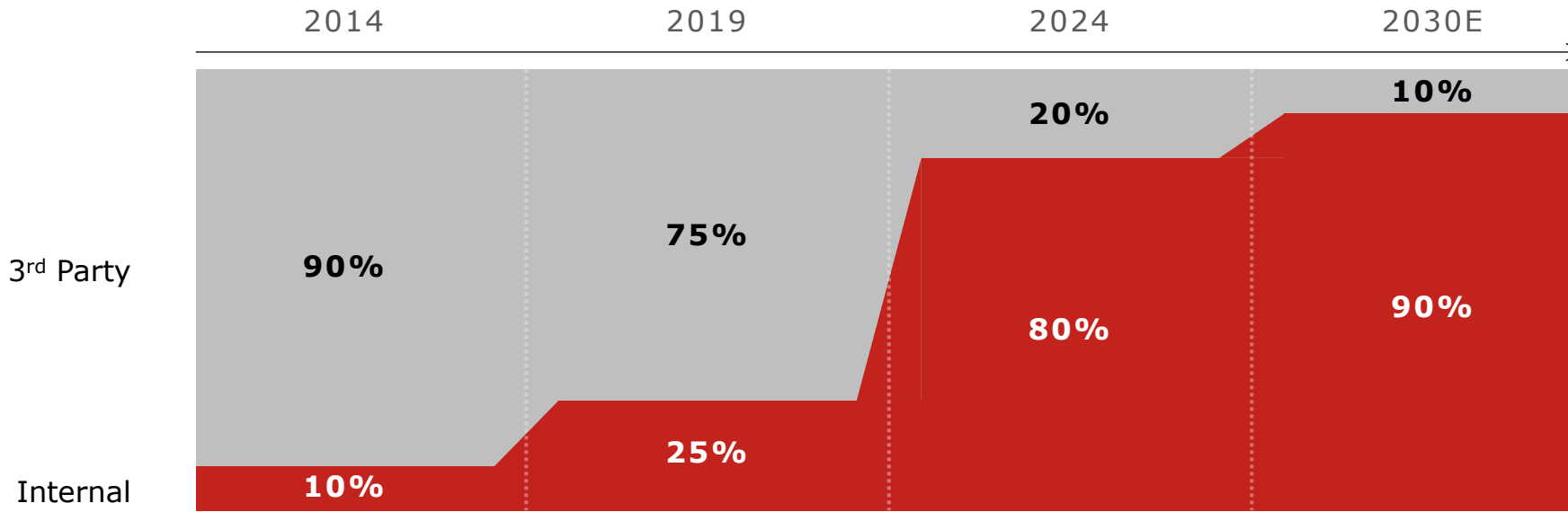
40 1. Observed savings using SenseApply / IntelliSense Sprayer Automation
2. Observed yield improvements through combination of tillage and planting products

FOUNDATIONAL TECH STACK

INTERNALIZING PRECISION TECH PRODUCTS TO PROVIDE FARMERS BETTER SOLUTIONS FASTER

Evolution of CNH's current Precision Tech portfolio

% of total Precision Tech cost



Distributor of 3rd party white label Precision Tech products

Transformational internalization of foundational tech stack



Internalize display and guidance systems

Advancing beyond foundational tech stack



Internalize satellite-based positioning technology



AUGMENTA

Internalize development of Green-on-Brown spraying solutions

Key benefits of internalization

Better control of total user experience

Faster integration of technology into machines

Improved margins across the value chain

FACTORY-FIT INTEGRATION OF IRON + TECH

SHIPPING KEY PRODUCT LINES WITH PRECISION TECH COMPONENTS PRE-INSTALLED

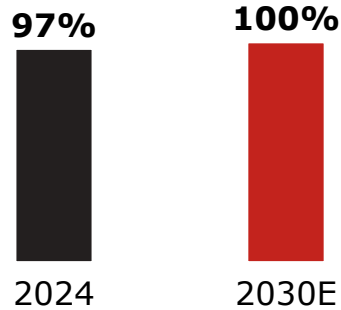
% of units sold with guidance, connectivity, and display

2024 factory-fit
 2030E factory-fit
 Opportunity for dealer retrofit
 → Share of units with potential for foundational tech¹

Large Machines (e.g., HHP tractor, class 7+ combines, sprayers)



~40% of Ag Net Sales²



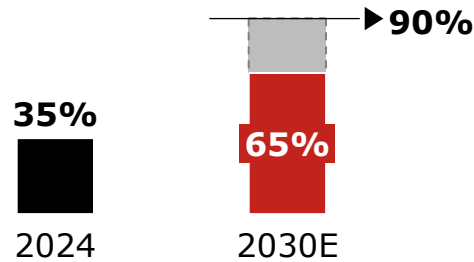
Making Precision Tech an inseparable part of new machines

Uniquely positioned to provide "factory-fit-like" upgrades

Medium Machines (e.g., medium HP tractor, class 6-7 combines)



~25% of Ag Net Sales²

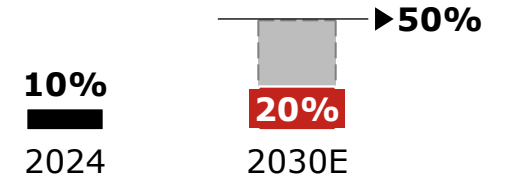


Accelerating uptake of factory-fit tech
Shrinking 3rd party retrofit opportunity

Small Machines (e.g., specialty tractors, class 3-5 combines)



~35% of Ag Net Sales²

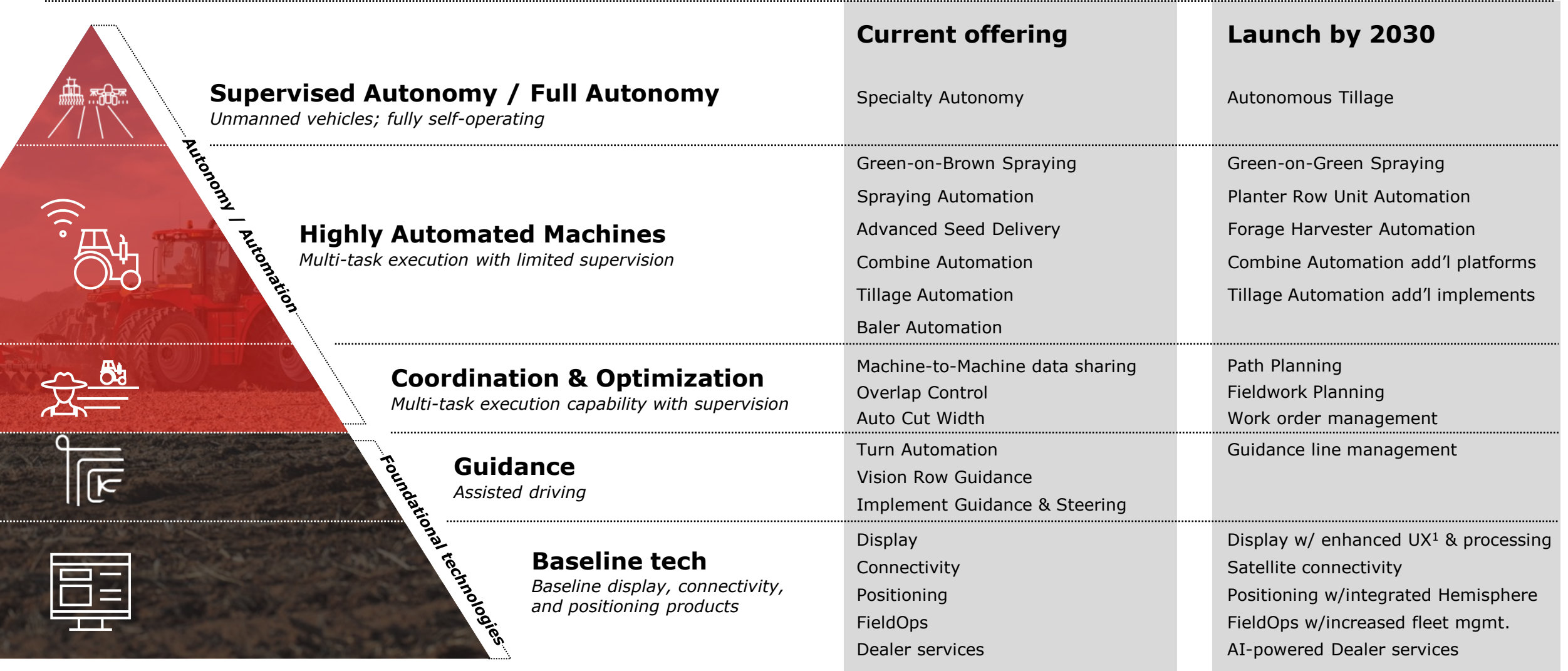


Limited use case of Precision Tech
Offering value-line solutions, primarily as retrofits

42 1. Guidance, connectivity, and display only
2. For 2019-2024

PRECISION TECH EVOLUTION

EVOLVING OUR PRECISION TECH SOLUTIONS TO MEET FARMER NEEDS



SMART SPRAYING SOLUTIONS

DELIVERING EFFICIENCY AND SUSTAINABILITY

SenseApply / IntelliSense Sprayer Automation (LiveVRA¹ + Green-on-Brown, 2025 launch)



One Smart Spray (Green-on-Green, 2027 launch)



- **Sensing** Multi-spectral camera on sprayer detects plant health and weed location
- **Processing** AI and machine learning analyze data in real time to identify where spreading or spraying is needed
- **Applying** Sprayers apply fertilizer or herbicide only where needed, reducing waste

- Multiple boom-mounted cameras detect weeds near crops with high precision
- AI model refines data for more accurate assessment of where spraying is needed
- Targeted spraying reduces herbicide use and waste

Reduction in herbicide use

~60%

Payback period for farmers

<1 year

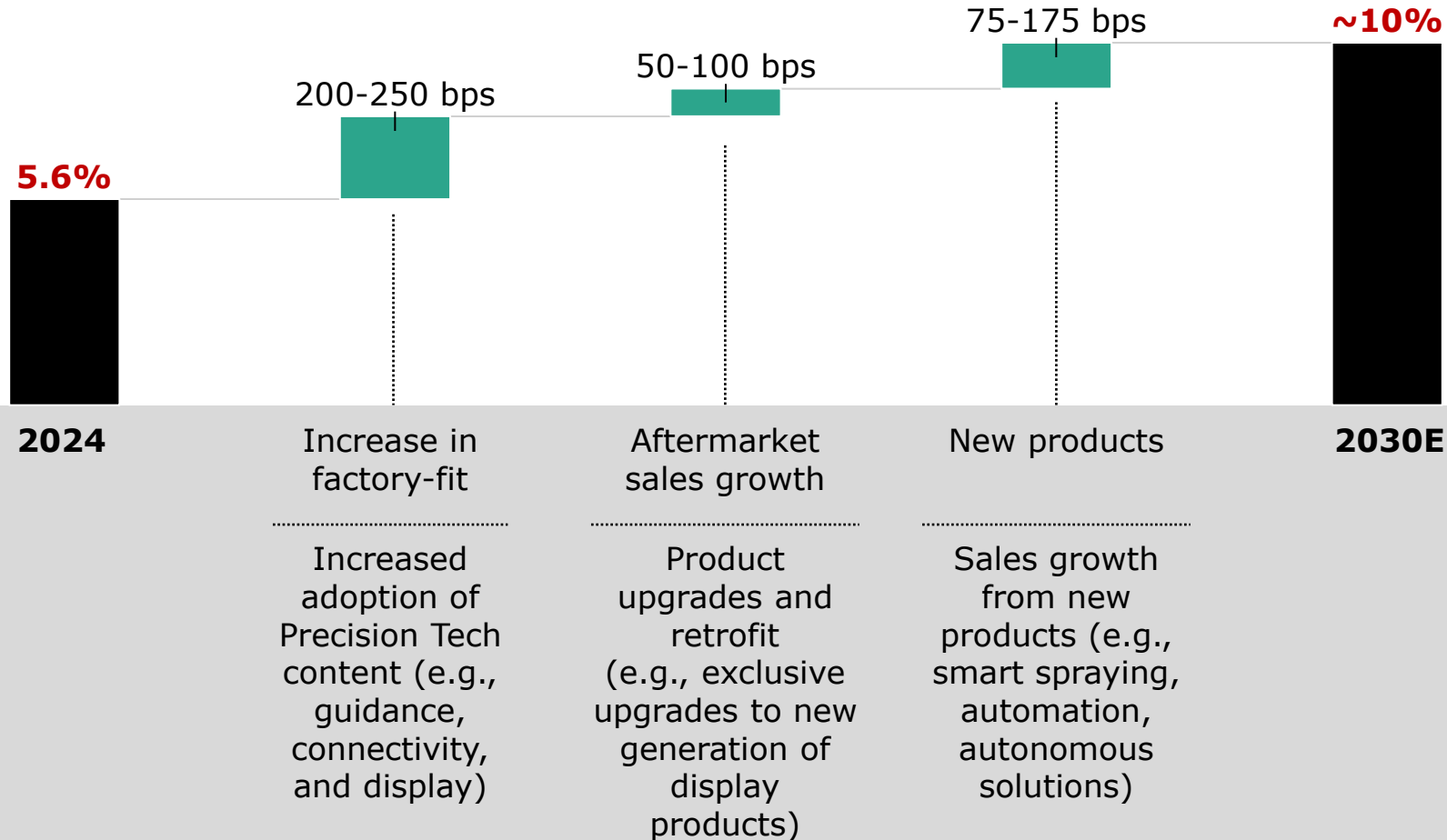
~80%

<2 years

PRECISION TECH GROWTH

GROWING THE PRECISION TECH BUSINESS BY 2030

Precision Tech evolution, % of Agriculture Net Sales



**+50-75 bps
CNH Agriculture Adj.
EBIT margin** through
favorable Precision
Tech mix by 2030

KEY TAKEAWAYS

Continuously develop new products & features

Maximize farmer productivity across the crop cycle

Own our foundational tech stack

Develop foundational technologies in-house to create the best user experience and drive additional margin across the value chain

Factory-fit integration of Iron + Tech

Drive factory-fit adoption of Precision Tech to unlock the full potential of our equipment

Advance open ecosystem

Enable partnerships with leading Precision Technology innovators to quickly bring new solutions to market (e.g., API¹ partners, One Smart Spray)



STEFANO PAMPALONE

GO-TO-MARKET

CNH GO-TO-MARKET TRANSFORMATION

DRIVING GROWTH THROUGH A STRENGTHENED DEALER NETWORK

Integrated and regionally-tailored dealer network and brand strategy

Strengthen Case IH and New Holland brand identities as global brands, and position STEYR as dedicated European brand, serving distinct customer segments

Maintain CNH's industry-leading customer proximity, with ~6,000 points of sale & service

Partnership with network

"New deal with the dealers"

Build a CNH dealer network with common back-office support, regionally tailored by brand identity, product offering, and customer segment

Invest ~100 bps of annual margin over the next 5 years in growth-oriented and entrepreneurial dealers, with motivating incentives across network

Enhanced customer-centric service capabilities

Deliver superior network service to target 0% unplanned downtime and 100% "fix right first time"

Establish integrated tech platforms to drive integration & collaboration, and foster AI-powered solutions for a seamless customer and dealer experience

STRONG CNH BRAND IDENTITY

TWO DISTINCT BRANDS WITH STRONG IDENTITY, CLEAR POSITIONING, AND INDUSTRY-LEADING CUSTOMER REACH



\$5-10B

Historical peak-to-trough sales¹



~2,200 points of sale globally



\$6-8B

Historical peak-to-trough sales¹



~3,700 points of sale globally



#1 choice for

Large grains and cash crops

Small grains, hay & forage, livestock

Worldwide recognized for

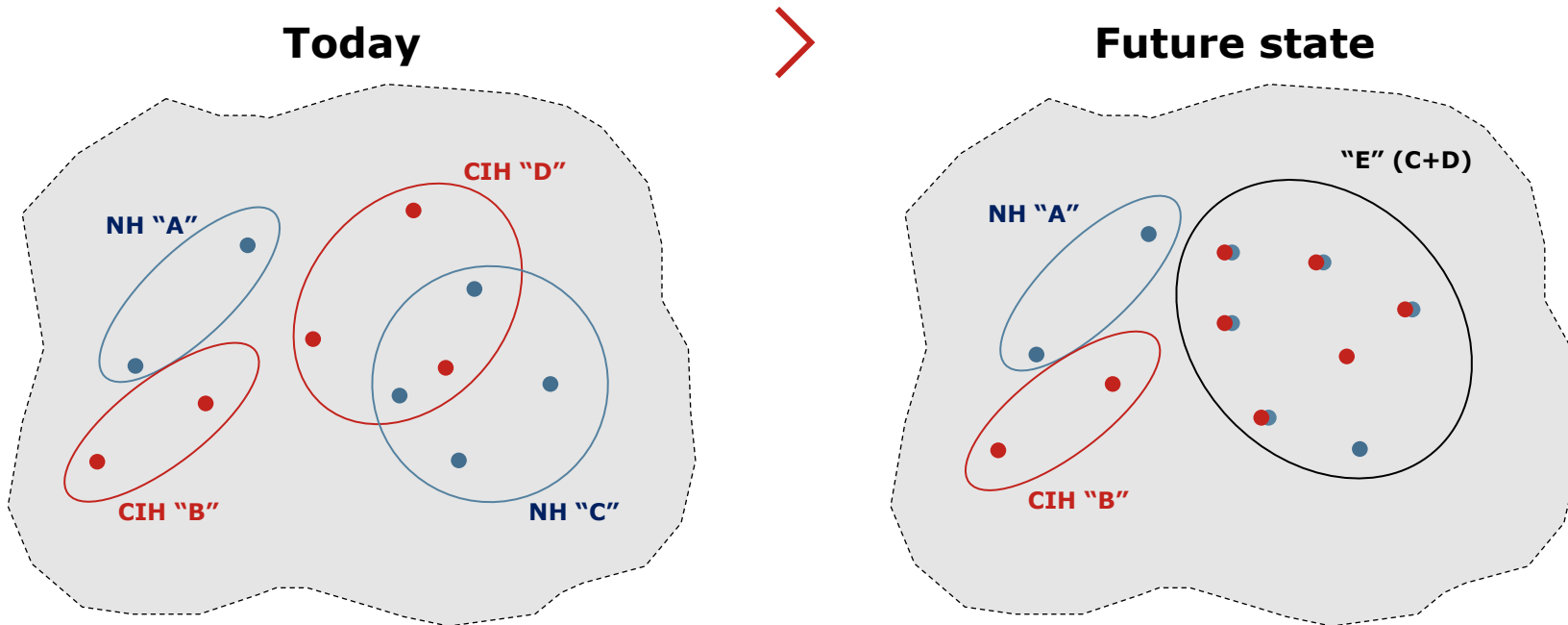
- Powerful, highly-productive, reliable machinery
- Leading track technology for tractors, with a focus on efficiency and productivity
- Premium customer service

- Highly reliable machines with high value for money
- Innovative, intuitive, and sustainable technology
- Customer proximity

CNH MULTI-BRAND DEALER NETWORK

BALANCING SINGLE AND DUAL-BRAND DEALERS BASED ON CUSTOMER MIX, DEALER STRENGTHS, TERRITORY COVERAGE

● CASE/IH dealer ● NEW HOLLAND dealer ● Dual-brand dealer



ILLUSTRATIVE TERRITORY

Key drivers for network configuration

Customer segment mix
in a single territory

Dealer strength
and performance

Territory coverage

Key benefits

Customers

Faster and better service

Dealers

Higher competitiveness,
with best of CNH portfolio
available

Lower cost of retail

CNH

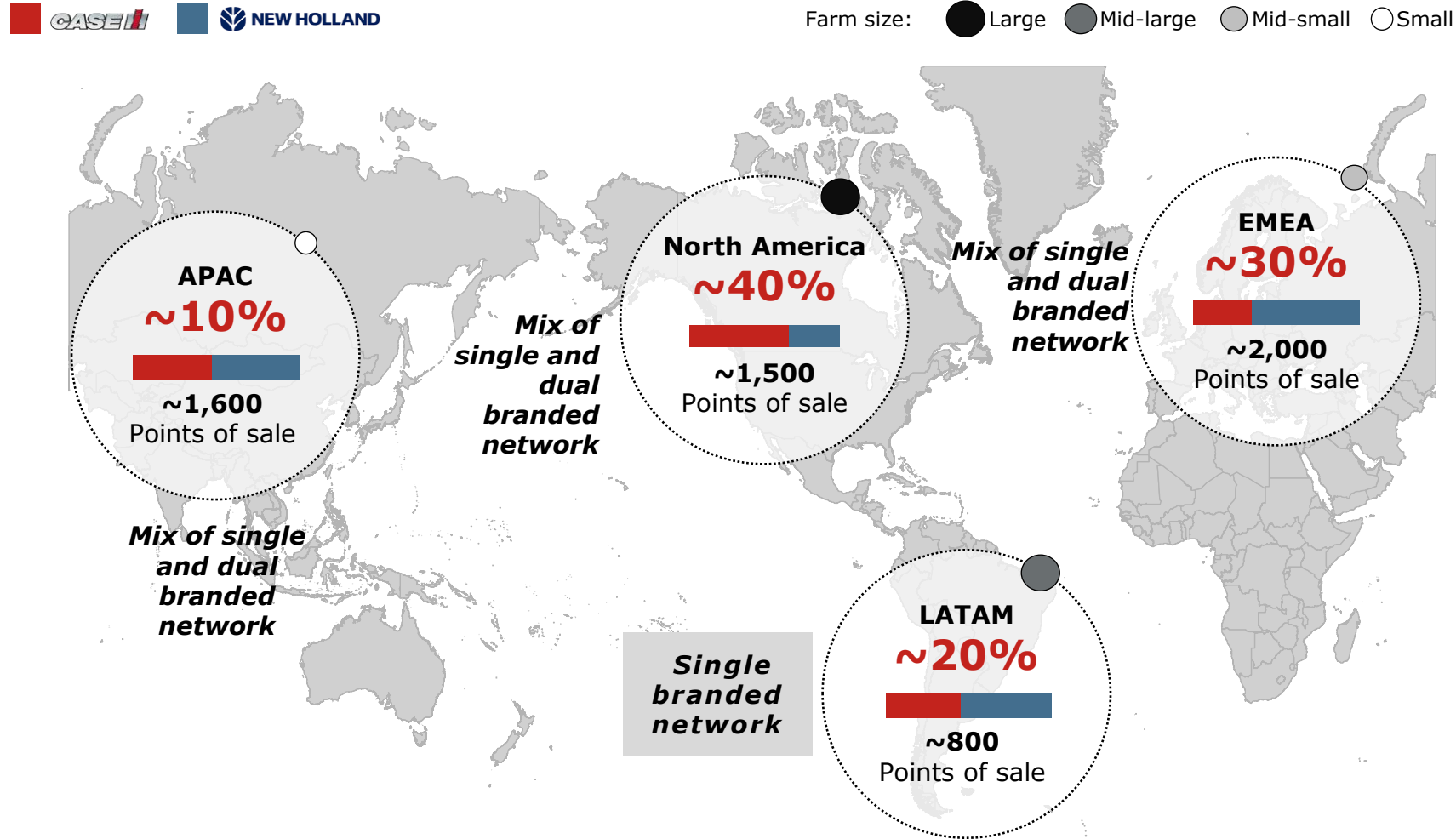
Full potential sales efficiency
in the territory

Optimized customer reach

REGIONALLY-TAILORED NETWORK STRATEGY

USING A "NO-ONE-SIZE-FITS-ALL" APPROACH TO BUILD A NETWORK WITH INDUSTRY-LEADING REACH AND LOYALTY

Agriculture Net Sales by Brand¹, %



#1
customer reach with
~6,000
points of sale & service globally

Up to 90%
of customers are repeat buyers
in key regions & products

Balanced
revenue portfolio across regions,
hedging geopolitical uncertainties
and market volatility

NEW DEAL WITH THE DEALERS

REINFORCING PARTNERSHIP WITH GROWTH-ORIENTED DEALERS

Maximize dealer engagement

Invest in growth-oriented dealers

Establish common back-end architecture

Increase dealer performance through the cycle

1

~100 bps

100%

+500 bps

Newly dedicated commercial organization

orchestrating global dealer relationships

Of annual margin invested over the next 5 years in digital enablement and AI-driven solutions, dedicated product & service training, motivating incentives across networks, and tailored business model support

Dealer network onboarded onto unified tech platforms by 2030 for seamless integration across all regions

Increase in average dealer Return on Sales

>35%

Parts and services sales contribution to dealer revenue

SUPERIOR CUSTOMER EXPERIENCE

TAKING ACTION TO IMPROVE DEALER SERVICE EXPERIENCE FOR FARMERS

Our vision for farmers

Aim for **0%** unplanned downtime with fast repairs to keep connected machines running

Aim for **100%** “fix right first time”

Example of CNH strategic actions



Boost service contract penetration

Integrate programmed and predictive maintenance as standard offering at the point of sale



Heavy investment in technologies to improve customer experience

Increase connected units, targeting 100% factory-fit and rolling out retrofit solutions

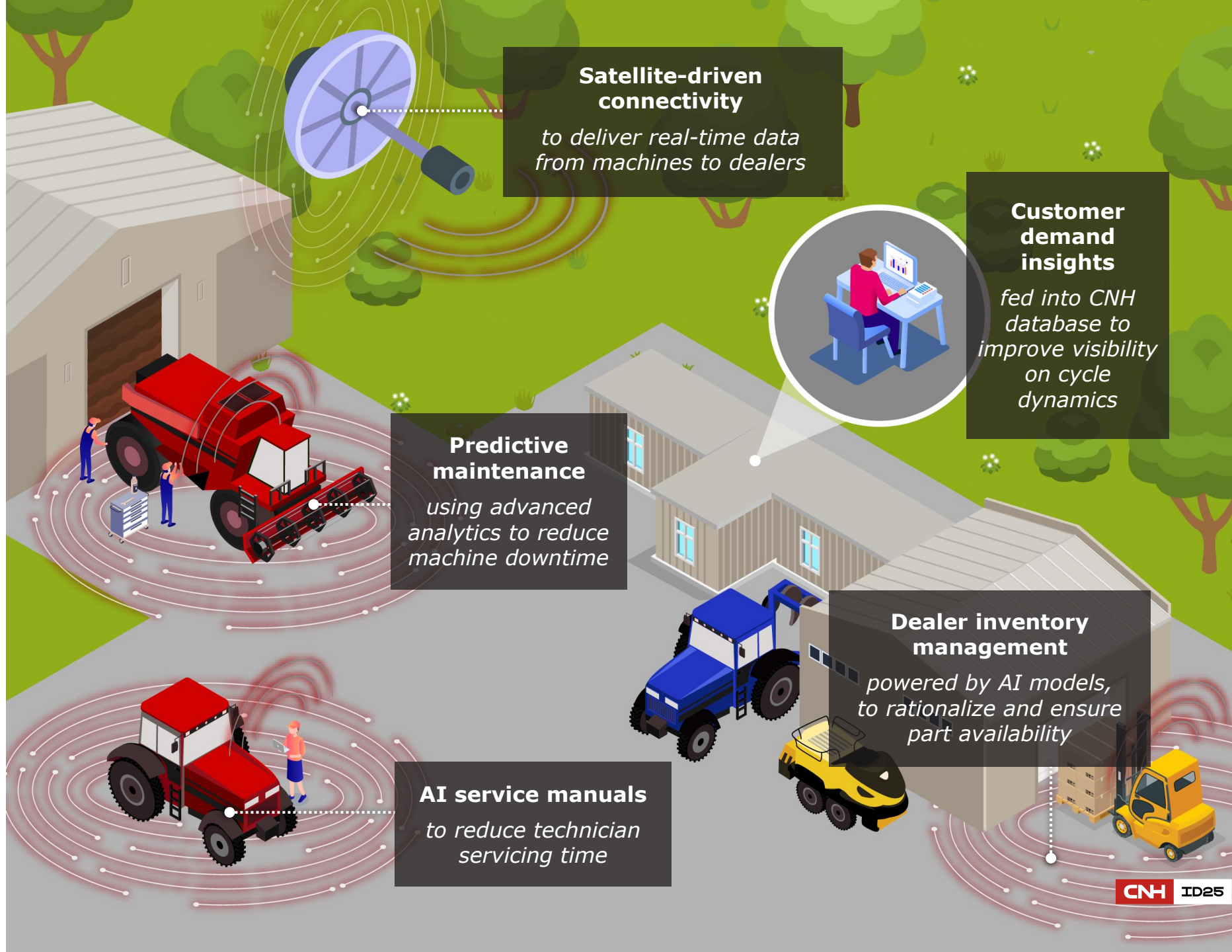


Seamless dealer integration

Drive full integration of dealer systems with AI-powered tech and tools

OUR DEALERS

FOSTERING AI-POWERED SOLUTIONS FOR A SEAMLESS CUSTOMER AND DEALER EXPERIENCE



Satellite-driven connectivity
to deliver real-time data from machines to dealers

Customer demand insights
fed into CNH database to improve visibility on cycle dynamics

Predictive maintenance
using advanced analytics to reduce machine downtime

Dealer inventory management
powered by AI models, to rationalize and ensure part availability

AI service manuals
to reduce technician servicing time

KEY TAKEAWAYS

Strong dual brand identity

Two distinct global brands with strong identities and extensive dealer networks ensuring customer proximity

Network transformation

One unified CNH network, with a regionally-tailored brand strategy and common back-end architecture

Investments in growth-oriented dealers' capabilities

Diversification of distribution model delivering customized go-to-market strategies

Superior customer experience

Strategic actions aiming to drive 0% unplanned downtime

Investing in digital and AI-powered solutions to deliver superior customer experience



+50-75 bps

CNH Agriculture Adj. EBIT margin by 2030

CHUN WOYTERA

QUALITY



CNH PHILOSOPHY: QUALITY AS A MINDSET

TAKING A 360-DEGREE VIEW OF QUALITY, CHALLENGING EVERY PROCESS



Drive a non-linear improvement in quality centered around farmer needs

DEALER EXPERIENCE

PARTNERING WITH OUR DEALERS TO DELIVER BEST CUSTOMER EXPERIENCE

	In-flight Initiatives	Impact (at select locations)
CNH plant & dealer interactions	Proactive dealer interaction	>50% reduction in feedback loop duration
	Rapid plant support	250 bps improvement in uptime within 48 hours
At dealer site	Improved stocking of high-turnover service parts	>95% system fill
	AI Tech Assistant	200 bps improvement in "fix right first time"



Scale initiatives across our network to:

- Increase our dealer responsiveness
- Build dealer capabilities
- Enable our dealers to serve customers better

MANUFACTURING

BUILDING ON OUR SUCCESS AND EXPANDING SYSTEMATICALLY

Manufacturing Sites (reactive & preventative in-flight initiatives)

**"No Fault Forward"
manufacturing line**



**End-of-line "Dynamic
Vehicle Validation"
testing**



**Customer protection
inspections**
*(including dealer feedback
and inspection reports)*



**(proactive in-flight
initiatives)**
**Transforming our
mindset around quality**



As a result of these actions, Racine is producing its
highest-quality high-horsepower tractors of the last decade
(Dealer quality score at machine reception has increased to 95%)

**Cascading learnings
across all sites**
***Launched new CNH
Quality Cup program,
with all sites to participate
by Q4 2025***

PRODUCT DEVELOPMENT & SUPPLY CHAIN

MAXIMIZING UPTIME FOR OUR CUSTOMERS IN ALL SEASONS

Initiatives

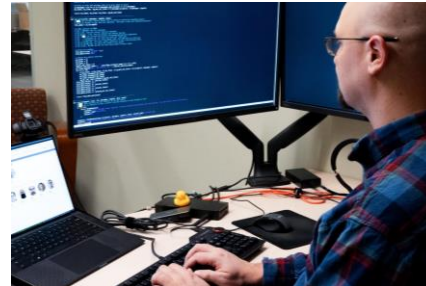
**Design for
manufacturability
& serviceability**



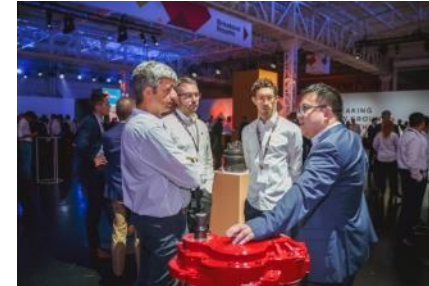
**Reliability targets
based on
real-world usage**



**Tighter
development stage
gates**



**Making our
suppliers strategic
partners in quality
performance**



**Recruiting logistics
partners to join our
quality network**



IMPACT



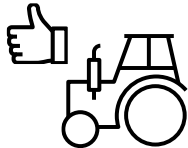
**Targeting a
25%
improvement**

in product quality¹ for new products

IMPACT OF QUALITY IMPROVEMENTS

TARGETING 200-250 BPS OF MARGIN IMPROVEMENT

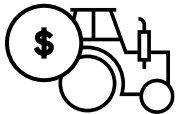
We will drive a non-linear improvement in quality that will pay off in:



Improved customer loyalty and growing market share



Lower cost of non-quality across product creation and use



Higher net price realization on new machine sales



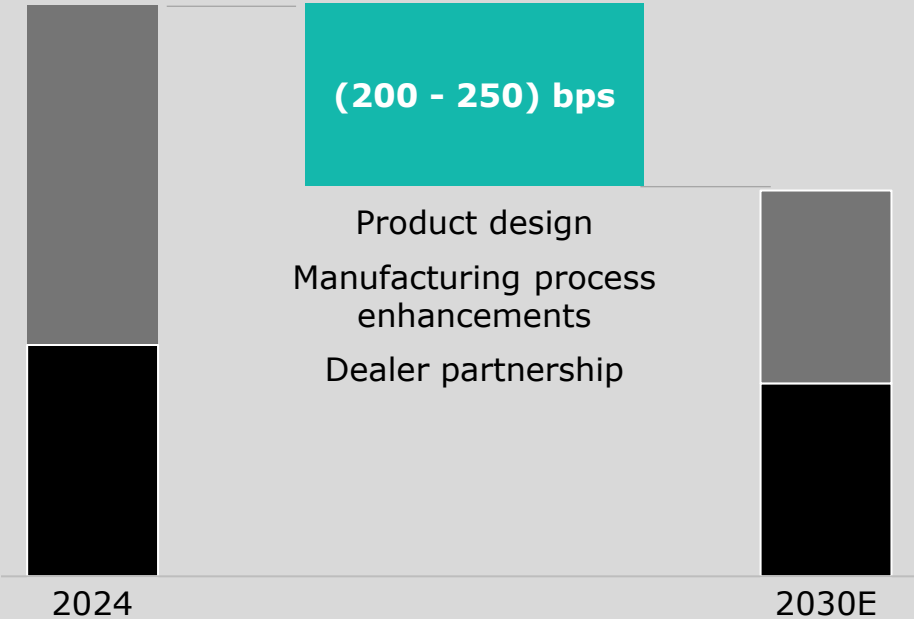
Lower cost refresh and higher trade-in values of used machines



Total cost of non-quality for CNH Ag, % of Agriculture Net Sales

Product support & aftersales
(e.g., recalls, warranty, etc.)

Manufacturing, Logistics, & R&D



KEY TAKEAWAYS

Quality as a mindset

Building on the success seen at the Racine plant

Engaging and empowering an ecosystem of partners (e.g., dealers, suppliers, logistics)

Expansive view of quality

Using a customer-centric product lifecycle approach

Tangible financial results

200-250 bps margin improvement by 2030

HUMAYUN CHISHTI

CONSTRUCTION



CONSTRUCTION OVERVIEW

WELL-ESTABLISHED BRANDS WITH DEEP AMERICAN HERITAGE

Leading brands with a strong U.S. heritage

Top 5

Player in the Americas

180+

Years of history

Broad portfolio of compact and heavy equipment

13

Product lines

3

Major complementary brands

Extensive distribution network with strong Americas presence

~1,600

Points of sale globally

FINANCIAL PERFORMANCE

GENERATING STRONG EBIT AND CASH FLOW

Construction metrics, Avg. 2022-2024

~\$180M

Adj. EBIT

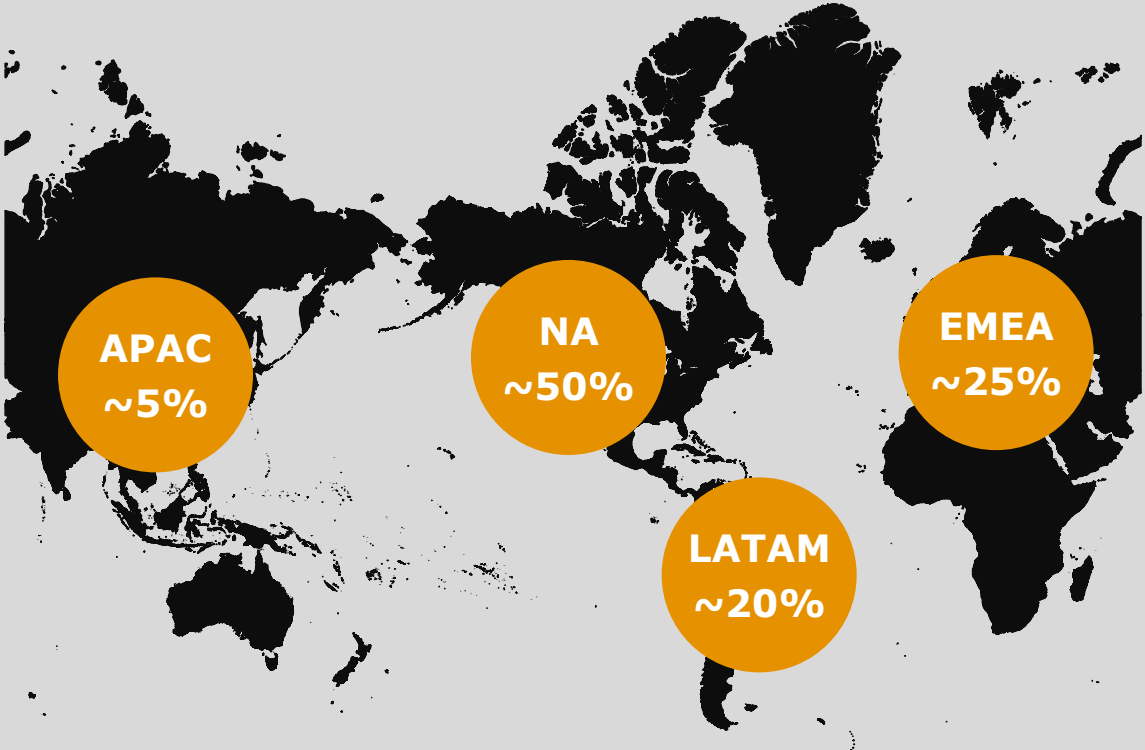
~\$3.5B

Net Sales

~70%

in the Americas

Net Sales by Region



Cash generating business

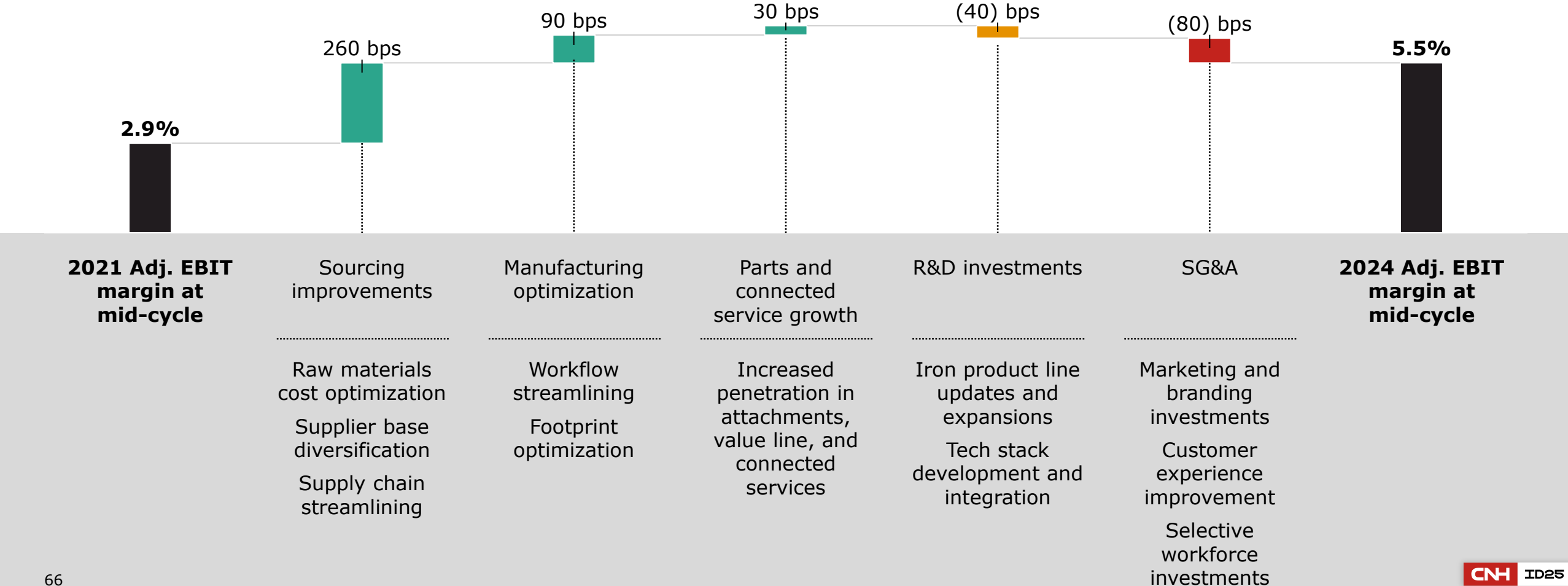
~\$300M

Cumulative Construction R&D spend 2022-2024

CONSTRUCTION TURNAROUND

SIGNIFICANTLY IMPROVED MARGIN PROFILE OVER THE PAST 4 YEARS

Construction segment Adj. EBIT margin bridge, 2021-2024



GO-FORWARD STRATEGY

CONTINUING TO DRIVE THROUGH-CYCLE GROWTH AND MARGIN EXPANSION

Invest in Iron + Tech offerings

New product launches and refreshes for core product lines

Machine vision / sensing solutions

Partnerships with tech innovators

Enhance distribution

Invest in select high-potential dealers

Strengthen New Holland channels in NA and EU

Support dealers in digital transformation

Develop people and talent

New partnerships with leading academic institutions globally

Boost aftermarket sales

Attachments: expand product range and supplier network

Value line: offerings for out-of-warranty equipment

Service: increase connected units and expand service offering

Cost optimization

Plant efficiency improvement

Manufacturing footprint optimization

Strategic sourcing and supplier partnerships

Consider opportunistic margin-accretive tuck-in M&A to complement current portfolio

PRODUCT ROADMAP

LAUNCHING NEW PRODUCTS WHICH INTEGRATE IRON + TECH



2022-2024

30+ product launches & entry in 3 new categories¹



2025-2026

Integration of Iron + Tech



2027+

New generations of core products & digital offering

Iron

Heavy line

- Wheel Loader range extension
- Wheeled Excavator

- New generation small Dozers
- Fuel efficiency features

- New generation Wheel Loader (for developed markets)

Compact line

- Mini Excavator technology
- Mini Track Loaders and Small Articulated Loaders
- 5 electric models

- New Compact Wheel Loader
- Additional electric products

- Next generation of Compact Track Loaders & Skid Steer Loaders
- Sub-compact offering extension

Tech

- Electro-hydraulic Grader Controls
- Standard telematics
- Hemisphere 3D aftermarket kits and base stations

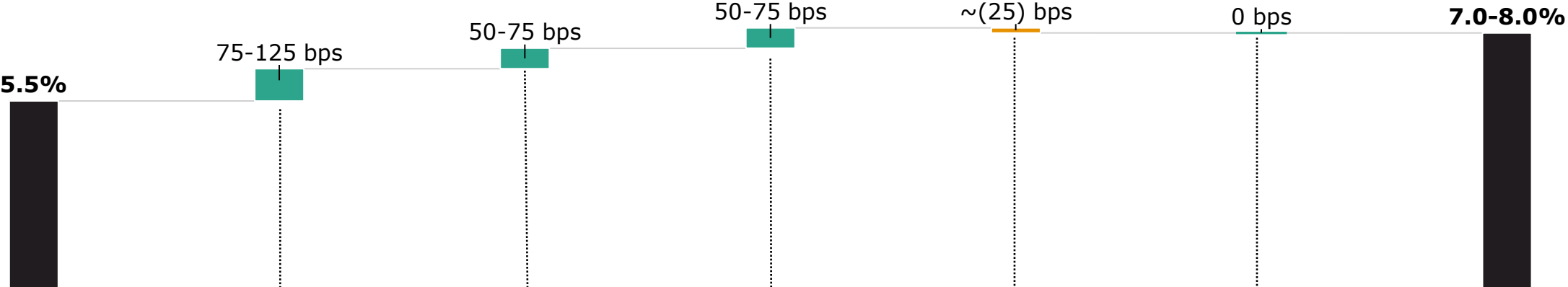
- Global Navigation Satellite System (GNSS) (Hemisphere)
- Visibility and safety (obstacle and identification)
- Semi-autonomous features ("Autodig & Autodump")
- Enhanced telematics

- AI-learning development towards autonomous operation
- GPS and telematics data for full jobsite reporting

STRUCTURAL MARGIN EXPANSION

EXPANDING MARGINS BY 150-250 BPS VIA SOURCING IMPROVEMENTS AND MANUFACTURING OPTIMIZATION

Construction segment Adj. EBIT margin walk, 2024-2030



2024 Adj. EBIT margin at mid-cycle

Commercial actions

Increased volume from product launches
Market share capture

Sourcing improvements

Impact of strategic sourcing program launched in 2022

Manufacturing optimization

Plant efficiency
Workflow streamlining
Footprint optimization

R&D investments

Additional investment into next generation products
Tech stack investments: Precision tech, electrification, machine control, and guidance

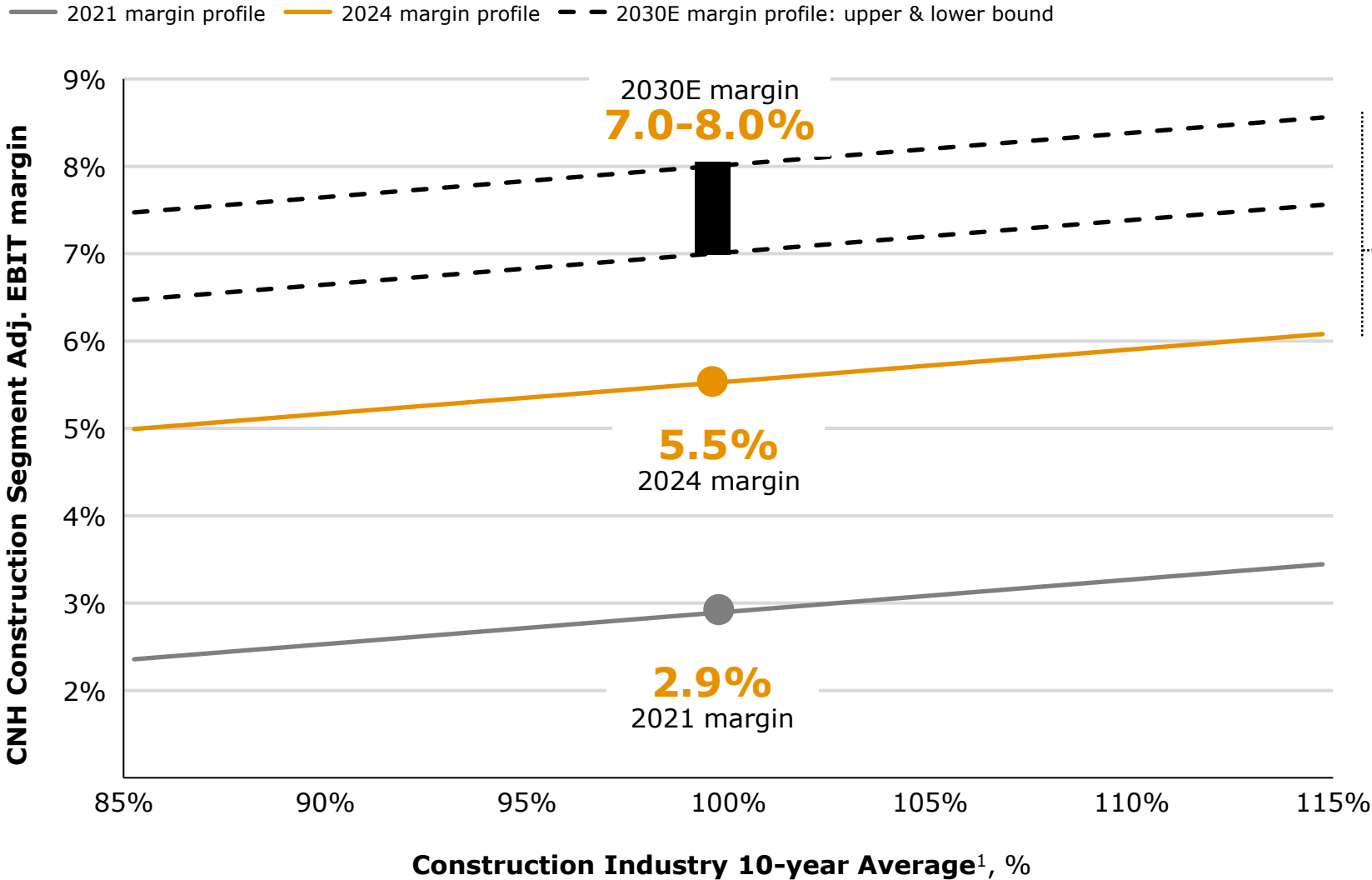
SG&A

Constant SG&A efficiency as a percentage of sales

2030E Adj. EBIT margin at mid-cycle

STRUCTURAL MARGIN PROFILE

GENERATING 150-250 BPS ADJ. EBIT MARGIN EXPANSION BY 2030



150-250 bps
margin expansion by 2030

70 1. Based on projected Total Industry Volume for 2021-2030, for products and markets where CNH operates

KEY TAKEAWAYS

CNH is a top-5 construction player in the Americas

Well-established brands and global network with a full line of earthmoving equipment

Margin turnaround through strategic actions

Through-cycle margin expansion via manufacturing and sourcing efficiencies plus parts, connected service, and aftermarket growth

Cost efficiencies have created capacity for future growth investments

Additional opportunities for growth and margin expansion

Additional margin expansion through continuation of self-help actions

Growth and share gain driven by product launches, integrated digital technologies, aftermarket sales, and enhanced distribution

JIM NICKOLAS

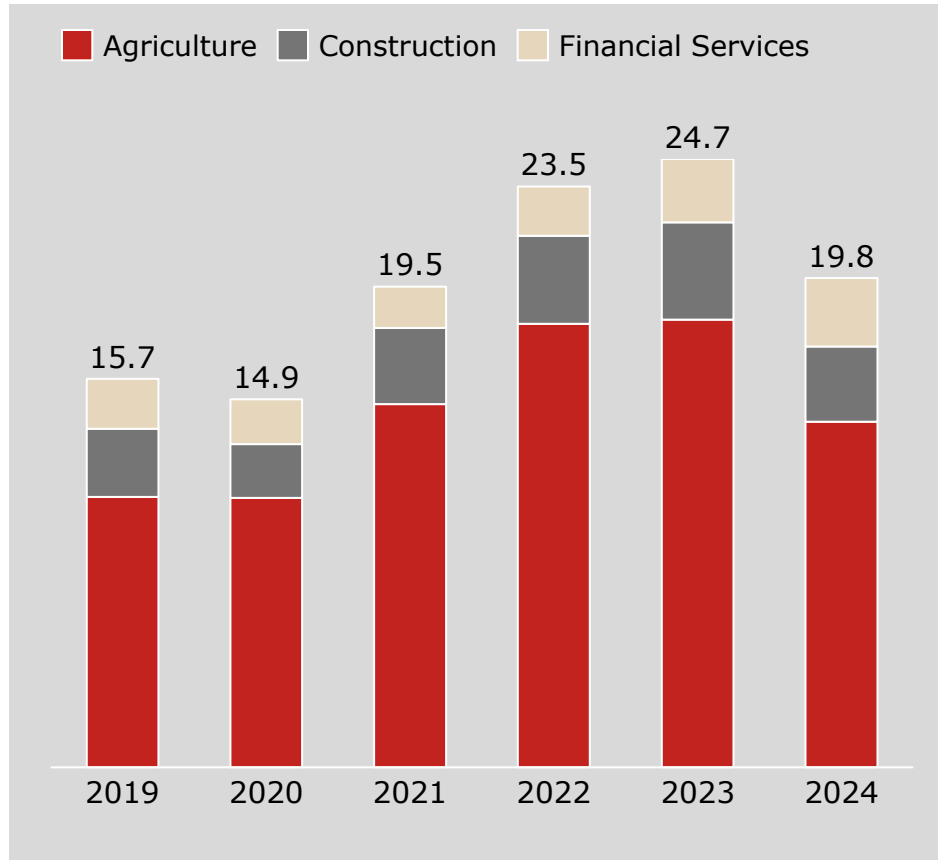
FINANCIAL



CNH SEGMENTS

2019 – 2024 through cycle

CNH Revenues, \$B



Agriculture

World's second largest manufacturer of agricultural machinery

~75% of revenues

	Recent trough (2019) ¹	Recent peak (2023) ¹
Net sales	\$10.9B	\$18.1B
Adj. EBIT %	8.2%	14.5%

Construction

Top 5 player in the Americas with broad portfolio and global distribution

~15% of revenues

Net sales	\$2.8B	\$3.9B
Adj. EBIT %	1.8%	6.1%

Financial Services

Global financier supporting brands, customers, and dealers

~10% of revenues

Managed portfolio	\$20.3B	\$28.9B
Return on assets	1.8%	2.0%

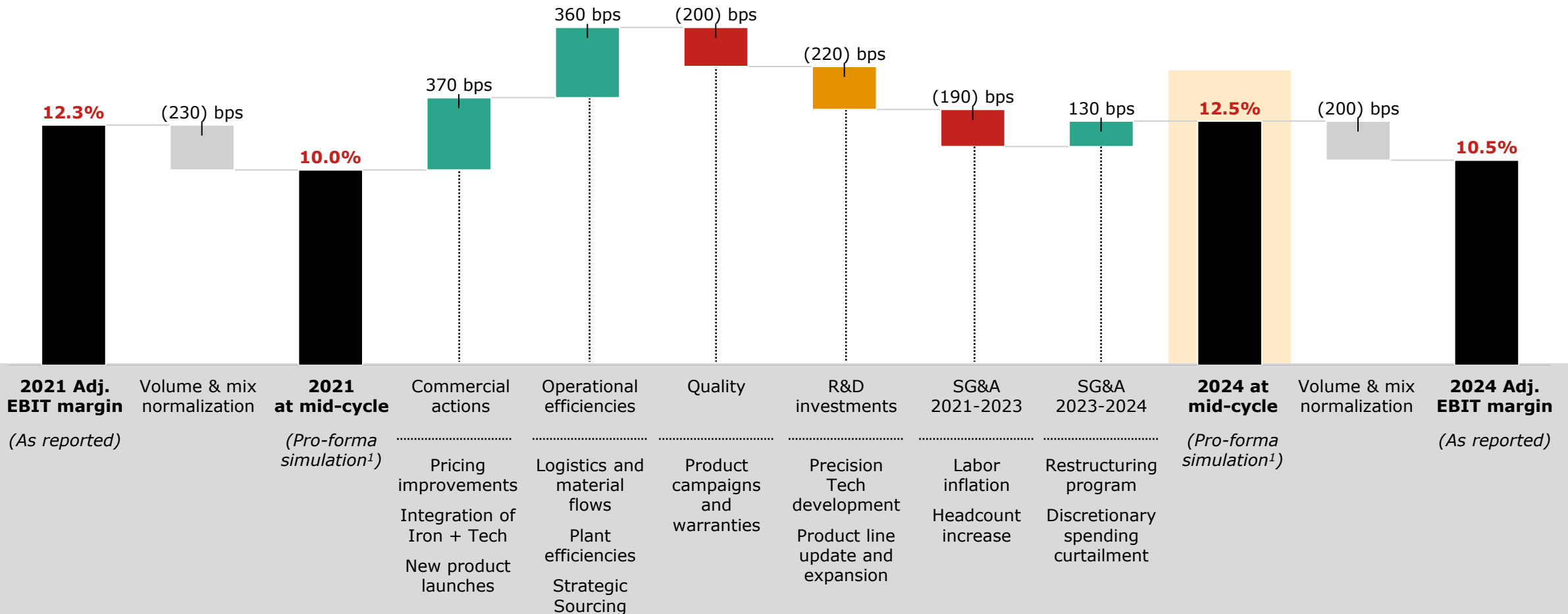
AGRICULTURE: HISTORICAL MARGIN

THROUGH-CYCLE MARGIN EXPANSION DRIVEN BY COMMERCIAL ACTIONS AND OPERATIONAL EFFICIENCIES

Normalized for cycle

Starting point for 2024-2030 margin bridge

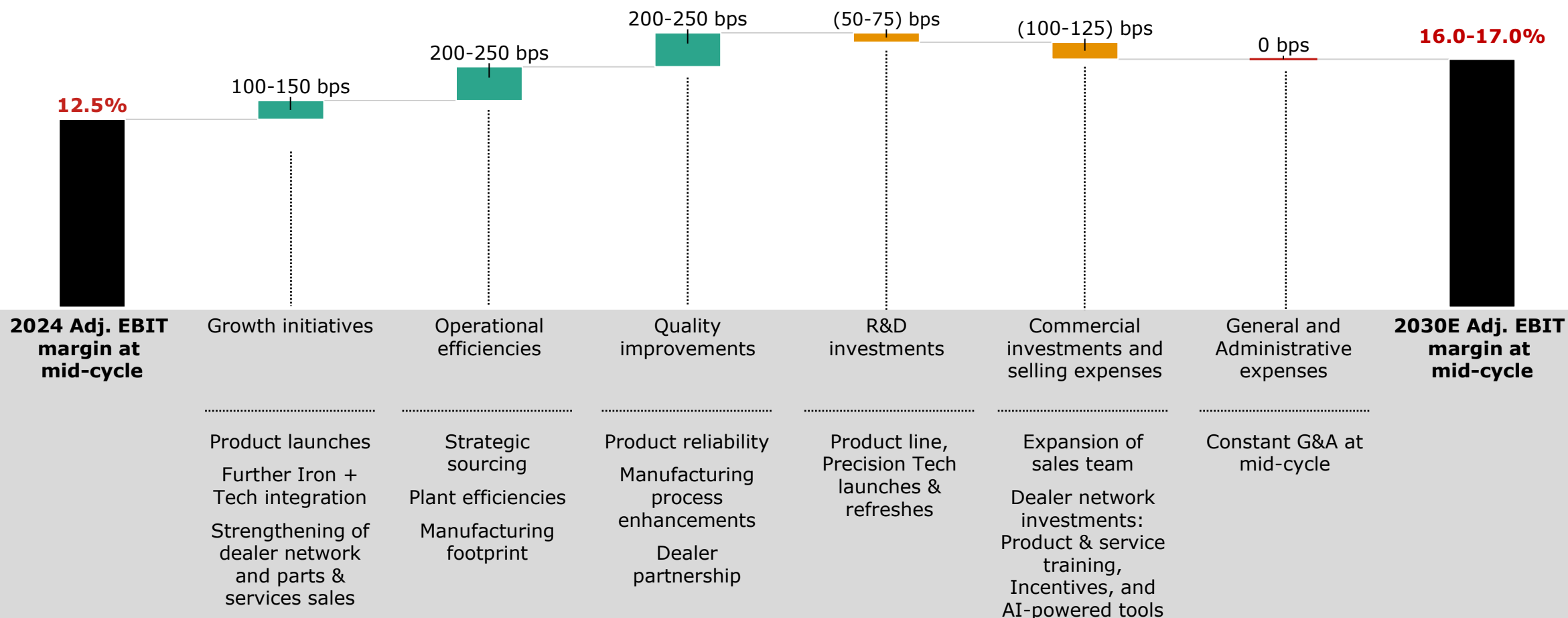
Ag segment Adj. EBIT margin walk, 2021-2024



AGRICULTURE: GO-FORWARD MID-CYCLE MARGIN

DRIVEN BY COMMERCIAL ACTIONS, OPERATIONAL EFFICIENCIES, AND QUALITY IMPROVEMENTS

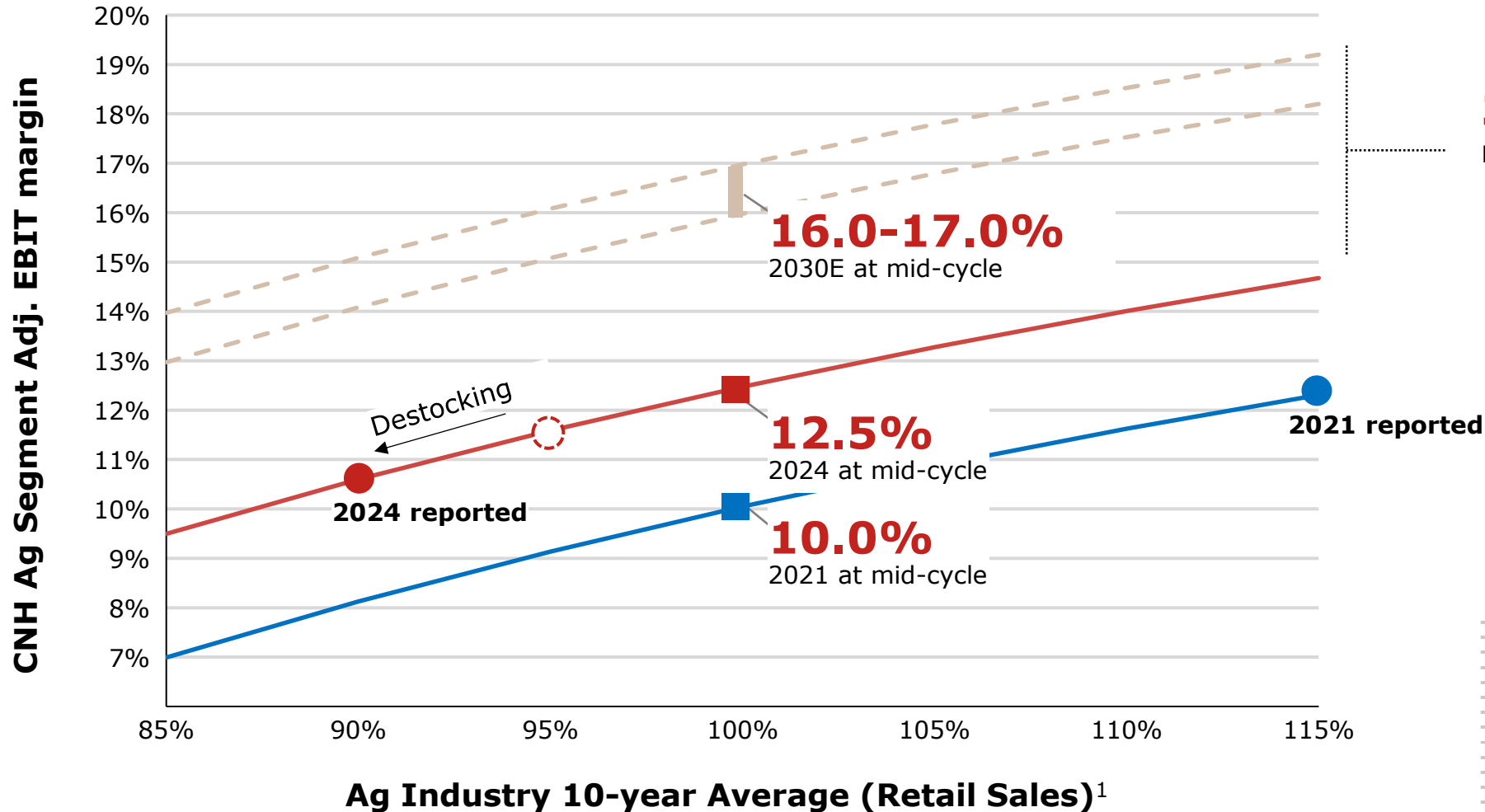
Ag segment mid-cycle Adj. EBIT margin walk, 2024-2030



AGRICULTURE: MID-CYCLE MARGIN PROFILE

CNH WILL DRIVE ANOTHER 350-450 BPS OF MARGIN EXPANSION THROUGH THE CYCLE

— 2021 margin profile — 2024 margin profile — 2030E margin profile: upper & lower bound



350-450 bps
margin expansion by 2030

AGRICULTURE: GO-FORWARD OPERATIONAL EFFICIENCIES

IMPLEMENTING OPERATIONAL EFFICIENCY ACTIONS

Strategic sourcing

Multi-wave program launched in 2022, with ~80,000 parts in-flight

100-150 bps

Plant efficiency

Lean manufacturing initiatives, with ~100 projects requiring investment & supported by ~900 continuous improvement efforts

~50 bps

Manufacturing footprint

Footprint reconfiguration initiatives, with 15+ projects optimizing plant setups

~50 bps

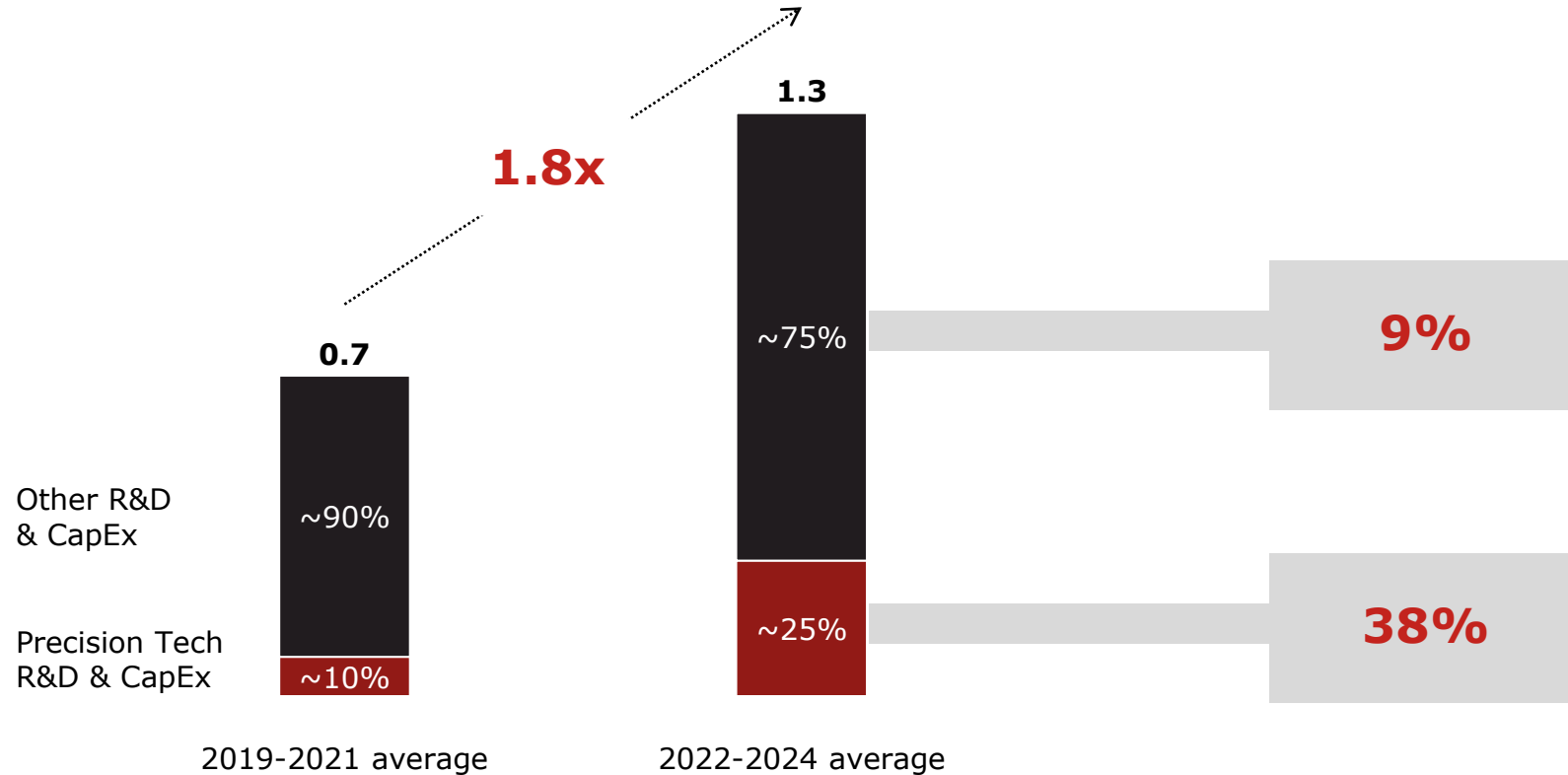
run-rate margin uplift by 2030

AGRICULTURE: R&D AND CAPITAL INVESTMENTS

CONTINUED COMMITMENT TO INCREASED INVESTMENTS

CNH Agriculture R&D and CapEx
2019-2024, \$B

CAGR
2019-2024, %



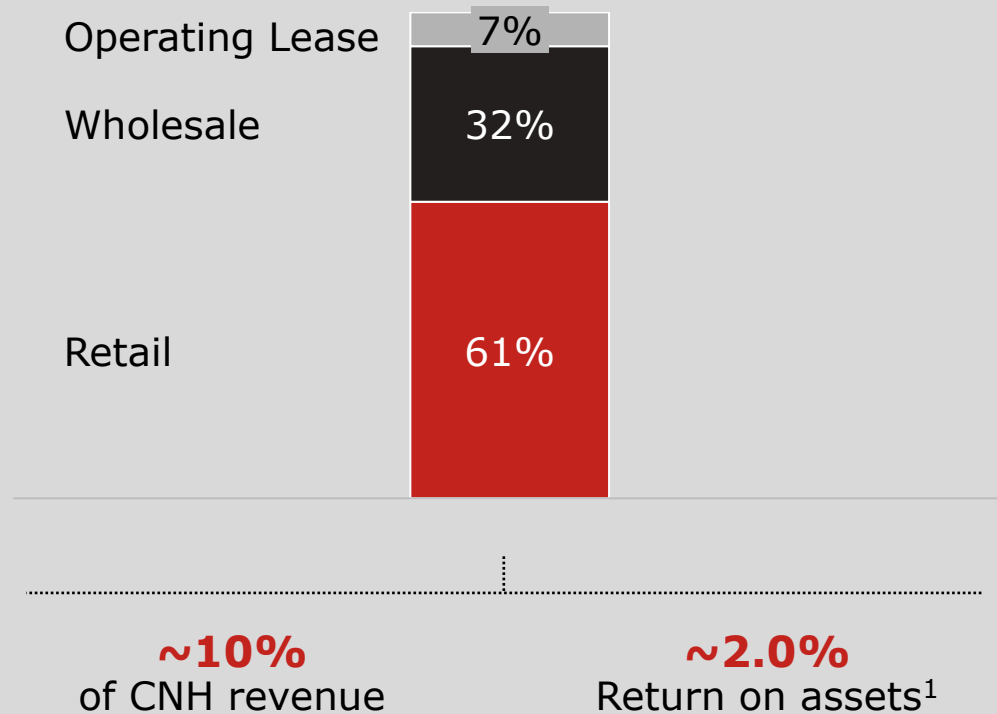
Ag segment will
maintain similar
levels of R&D and
CapEx through 2030

FINANCIAL SERVICES

A DEFINITIVE ADVANTAGE IN DRIVING INDUSTRIAL SALES

Financial Services highlights

2019-2024 through cycle avg.



Strategic rationale

Synergistic for industrial sales

Tailored financing solutions to support dealer network and drive equipment sales and customer loyalty

Stable EPS contribution

Reduces volatility in earnings and margin

Efficient capital structure

Immediate cash to Industrial Activities, optimized funding and servicing of receivables

INDUSTRIAL FREE CASH FLOW GENERATION

TARGETING >25% INDUSTRIAL CASH GENERATION THROUGH THE CYCLE

Higher mid-cycle margins



Strong FCF conversion¹



Higher cash generation

350-450 bps

Ag Adj. EBIT margin expansion by 2030

+

150-250 bps

Construction Adj. EBIT margin expansion by 2030

>70%

Through-cycle Industrial FCF conversion

~+25%

Increase in through-cycle Industrial cash generation

CAPITAL ALLOCATION PRIORITIES

1 Organic growth and margin expansion
Support organic growth through investment in commercial actions, operational efficiencies, and quality improvements

2 Balance sheet strength and strong credit rating
Preserve investment grade credit rating as foundational commitment

3 Inorganic growth
Maintain option for strategic, disciplined, and margin accretive M&A

4 Shareholder returns
After debt repayment and M&A, substantially all Industrial FCF returned to shareholders through a consistent dividend (25-35% of Net Income) and share buybacks

KEY TAKEAWAYS

Margin expansion

Ongoing actions are set to drive 350-450 bps of mid-cycle Ag Adj. EBIT margin improvement by 2030

Organic growth investments

Ag R&D and CapEx at sustained levels (1.8x previous cycle), reinforcing commitment to organic growth

Shareholder returns

After debt repayment and M&A, substantially all through-cycle Industrial FCF returned to shareholders

CNH: PATH TO 2030

Breaking new ground on Iron + Tech

- Expanding product leadership with full-line offering across harvesters, tractors, and crop protection & production equipment
- Advancing Iron + Tech integration via internalizing foundational tech, launching new Precision Tech, and using the latest AI tools
- Driving commercial excellence through a strengthened dual-branded dealer network and focus on customer service

Further expanding mid-cycle Adj. EBIT margin

- Achieving a non-linear improvement in quality, centered around customer needs
- Continuing execution of margin expansion actions in-flight since 2022
- Delivering another \$550M+ of run-rate operational and quality cost improvements by 2030

Return substantially all Industrial Free Cash Flow to shareholders through the cycle

#1 or #2

Ag player in all major markets

16-17%

Ag mid-cycle Adj. EBIT margin by 2030

+25%

Increase in through-cycle Industrial cash generation



INVESTOR DAY 2025



APPENDIX

GEOGRAPHIC INFORMATION

The composition of our regions part of the geographic information is as follows:

- North America: United States, Canada, and Mexico
- Europe, Middle East, and Africa (EMEA): member countries of the European Union, European Free Trade Association, the United Kingdom, Ukraine, Balkans, Russia, Türkiye, Uzbekistan, Pakistan, the African continent, and the Middle East
- South America: Central and South America, and the Caribbean Islands
- Asia Pacific (APAC): Continental Asia (including the Indian subcontinent), Indonesia and Oceania

Industry Data

- In this presentation, industry information is generally based on retail unit sales data in North America, on registrations of equipment in most of Europe, Brazil, and various Rest of the World markets, and on retail and shipment unit data collected by a central information bureau appointed by equipment manufacturers associations, including the Association of Equipment Manufacturers' in North America, the Committee for European Construction Equipment in Europe, the ANFAVEA in Brazil, the Japan Construction Equipment Manufacturers Association, and the Korea Construction Equipment Manufacturers Association, as well as on other shipment data collected by an independent service bureau.
- Not all Agricultural or Construction equipment is registered, and registration data may thus underestimate, perhaps substantially, actual retail industry unit sales demand, particularly for local manufacturers in China, Southeast Asia, Eastern Europe, Russia, Turkey, Brazil, and any country where local shipments are not reported.
- In addition, there may be a period of time between the shipment, delivery, sale and/or registration of a unit, which must be estimated, in making any adjustments to the shipment, delivery, sale, or registration data to determine our estimates of retail unit data in any period.

NON-GAAP FINANCIAL MEASURES

CNH monitors its operations through the use of several non-GAAP financial measures. CNH's management believes that these non-GAAP financial measures provide useful and relevant information regarding its operating results and enhance the readers' ability to assess CNH's financial performance and financial position. Management uses these non-GAAP measures to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions as they provide additional transparency with respect to our core operations. These non-GAAP financial measures have no standardized meaning under U.S. GAAP and are unlikely to be comparable to other similarly titled measures used by other companies and are not intended to be substitutes for measures of financial performance and financial position as prepared in accordance with U.S. GAAP.

CNH's non-GAAP financial measures used in this presentation are defined as follows:

Adjusted EBIT of Industrial Activities is defined as net income (loss) before income taxes, Financial Services' results, Industrial Activities' interest expenses, net, foreign exchange gains/losses, finance and non-service component of pension and other post-employment benefit costs, restructuring expenses, and certain non-recurring items. In particular, non-recurring items are specifically disclosed items that management considers rare or discrete events that are infrequent in nature and not reflective of on-going operational activities.

Adjusted EBIT Margin of Industrial Activities is computed by dividing Adjusted EBIT of Industrial Activities by Net Sales of Industrial Activities.

Adjusted Net Income is defined as net income, less restructuring charges and non-recurring items, after tax.

Adjusted Diluted EPS is computed by dividing Adjusted Net Income attributable to CNH Industrial N.V. by a weighted-average number of common shares outstanding during the period that takes into consideration potential common shares outstanding deriving from the CNH share-based payment awards, when inclusion is not anti-dilutive.

Free Cash Flow of Industrial Activities (or Industrial Free Cash Flow) refers to Industrial Activities only and is computed as consolidated cash flow from operating activities less: cash flow from operating activities of Financial Services; investments of Industrial Activities in assets sold under operating leases, property, plant and equipment and intangible assets; change in derivatives hedging debt of Industrial Activities; as well as other changes and intersegment eliminations.

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