JOHN DEERE

INVESTOR PRESENTATION

MAY 2026

SAFE HARBOR STATEMENT & DISCLOSURES

This presentation includes forward-looking comments subject to important risks and uncertainties. It may also contain financial measures that are not in conformance with accounting principles generally accepted in the United States of America (GAAP).

Refer to Deere's reports filed on Forms 8-K (current), 10-Q (quarterly), and 10-K (annual) for information on factors that could cause actual results to differ materially from information in this presentation and for information reconciling financial measures to GAAP. Past performance may not be representative of future results.

Nothing in this presentation should be construed as reaffirming or disaffirming the guidance set forth in Deere's most recent earnings release and earnings call. This presentation is not an offer to sell or a solicitation of offers to buy any of Deere's securities.

CONTENTS

JOHN DEERE STRATEGY

KEY FOCUS AREAS

PRODUCTION SYSTEMS

Unlocks customer value by making each step of the system more efficient

TECHNOLOGY STACK

Enables our machines to be smarter, more precise, and more productive

LIFECYCLE SOLUTIONS

Adds value throughout the life of the product, maximizing uptime and minimizing cost

CAPITAL ALLOCATION

DIVERSE TALENT

ORGANIZATIONAL DESIGN
THAT ALIGNS WITH OUR CUSTOMERS' BUSINESS

BUSINESS UNITS	PRODUCTION SYSTEMS			
PRODUCTION & PRECISION AG	CORN & SOY	SMALL GRAINS	SUGARCANE	COTTON
SMALL AG & TURF	DAIRY & LIVESTOCK	HIGH VALUE CROPS	TURF & COMPACT UTILITY	
CONSTRUCTION & FORESTRY	EARTHMOVING	ROADBUILDING	FORESTRY	
ENABLING BUSINESSES	INTELLIGENT SOLUTIONS GROUP	AFTERMARKET & CUSTOMER SUPPORT	JOHN DEERE FINANCIAL	POWER SYSTEMS

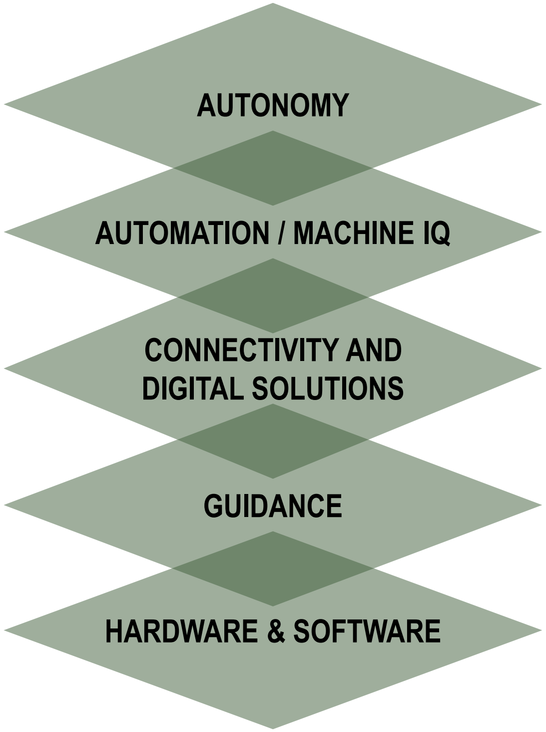
PRODUCTION SYSTEM STRUCTURE LEADS TO CUSTOMER FOCUSED INNOVATION

Unlock economic value

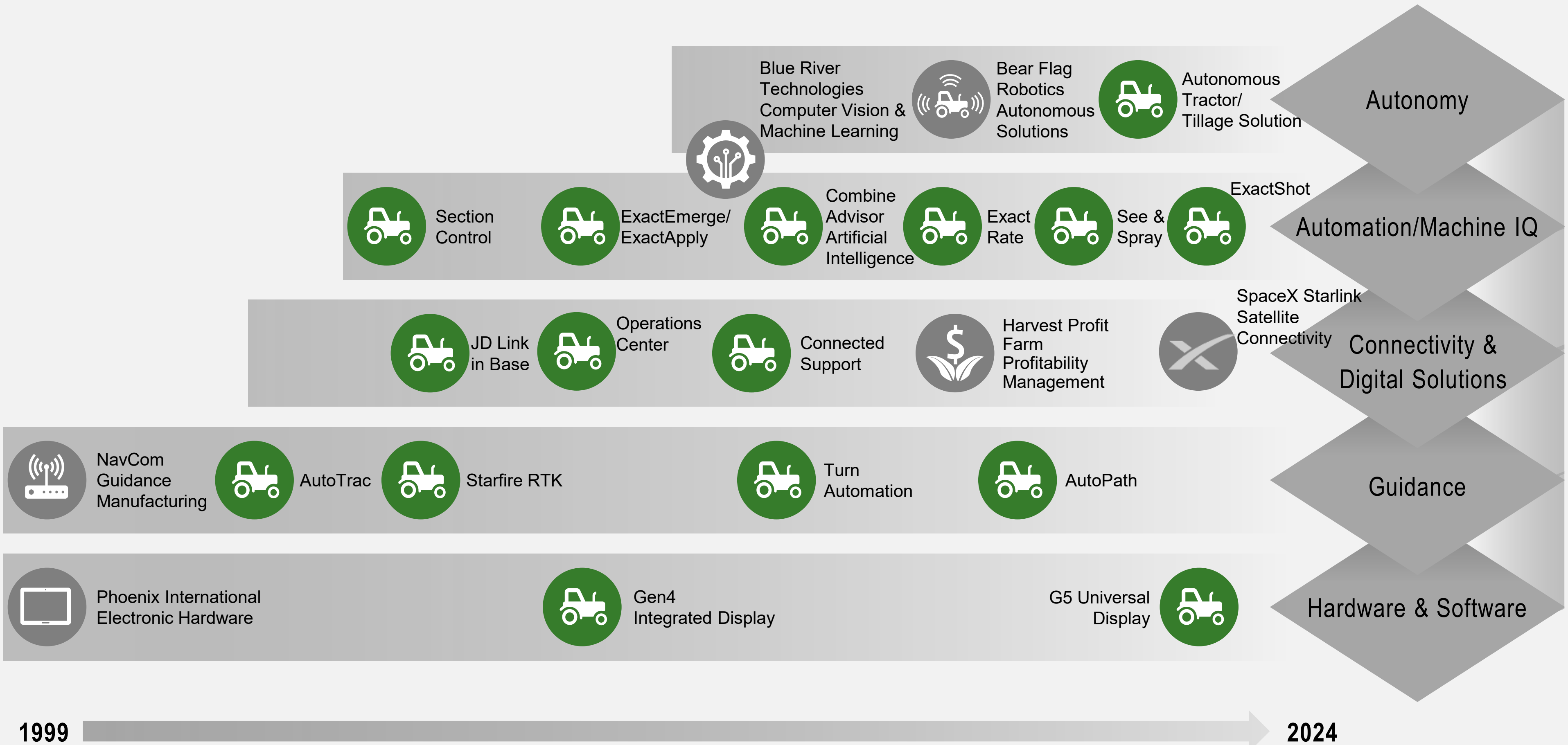
Deliver sustainable outcomes

Technology accelerates precision and automation while driving efficiency.

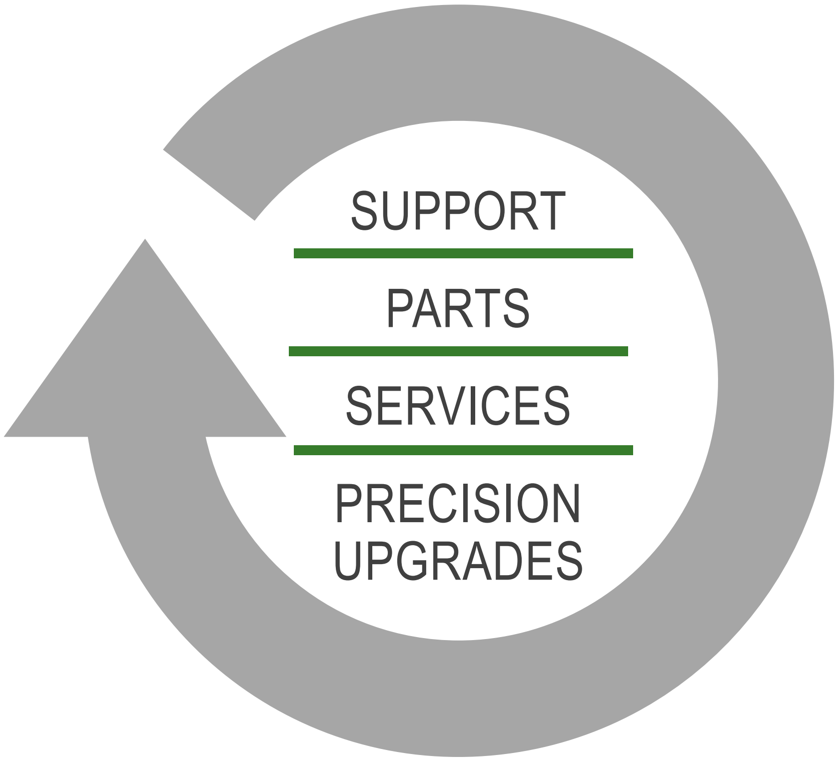
We have a full set of technology to help customers increase their productivity, profitability, and sustainability.



OUR TECH STACK CONTINUES TO EVOLVE



LIFECYCLE SOLUTONS
ENHANCE CUSTOMER EXPERIENCE & EXTEND PRODUCT VALUE



LEAP AMBITIONS

MEASURE OUR ABILITY TO EXECUTE THE STRATEGY

JOHN DEERE is uniquely positioned to deliver both **ECONOMIC** and **SUSTAINABLE VALUE** for our customers through **ADVANCED TECHNOLOGY** and **SOLUTIONS.**

LEAP AMBITIONS

LEAP AMBITIONS

John Deere is uniquely positioned to unlock

>$150B

of additional economic

CUSTOMER VALUE

ASPIRATIONS

We aspire to transform our customers' operations and outcomes by:

- Differentiating equipment solutions
- Igniting automation leading to autonomy
- Delivering actionable insights
- Maximizing uptime and reducing total cost of ownership through lifecycle solutions
- Strengthening customer profitability and enabling sustainable outcomes

OUTCOMES

On the journey to achieve our aspirations, we aim to deliver these business outcomes by 2030:

- 20% OROS and 45% OROA for Equipment Operations at mid-cycle
- 10% net sales CAGR
  - Incremental addressable market
  - Product leadership
  - Lifecycle
  - SaaS
  - Inorganic growth
- 600 million engaged acres* with 50% highly engaged**
- 1 million unique, active, monthly, digital users***

Built upon a foundation of product quality and manufacturing excellence, supported by a best-in-class channel, enabled by employees dedicated to solving some of the world's most important problems

INTEGRITY | QUALITY | HUMANITY | COMMITMENT | INNOVATION

* Engaged acres is one of the foundational measures of customers' use of John Deere Operations Center™ (our online farm management system). It reflects the number of unique acres with at least one operation pass documented in the past 12 months.

** Highly engaged acres include documentation of multiple production steps and the use of digital tools to complete multiple, value-creating activities over a 12-month period.

***Unique, active, monthly, digital users is a count of unique authenticated users in a month on any software requiring user login, averaged on a rolling 12-month basis.

1M+
Connected Machines

~500M
Engaged Acres

147M
Highly Engaged Acres

Smart Industrial is revolutionizing the production systems we operate in

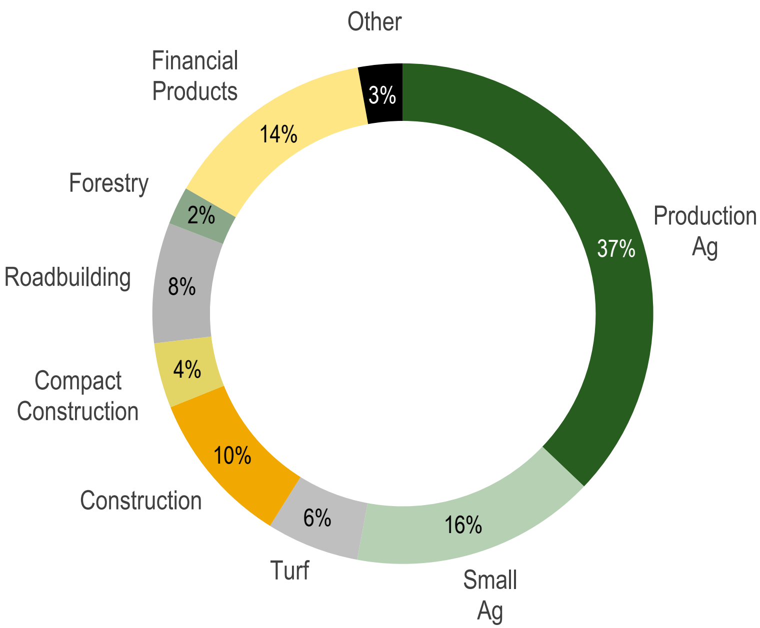
John Deere is delivering intelligent, connected machines and applications in agriculture and construction; **unlocking customer economic value** across the lifecycle in ways that are **sustainable for all**

FINANCIAL PERFORMANCE

SALES DATA

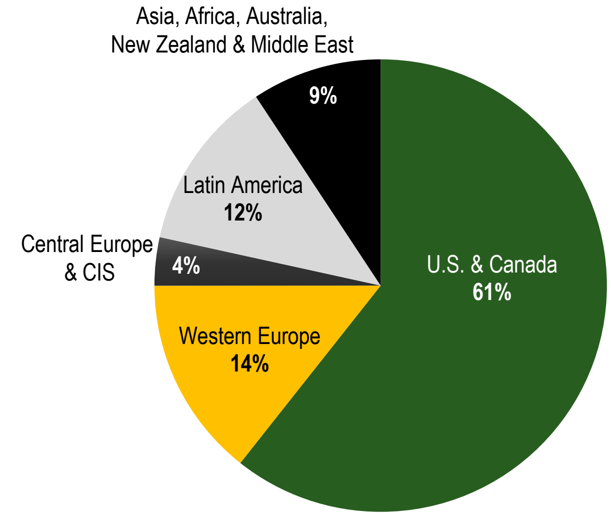
Focused approach to serve customers

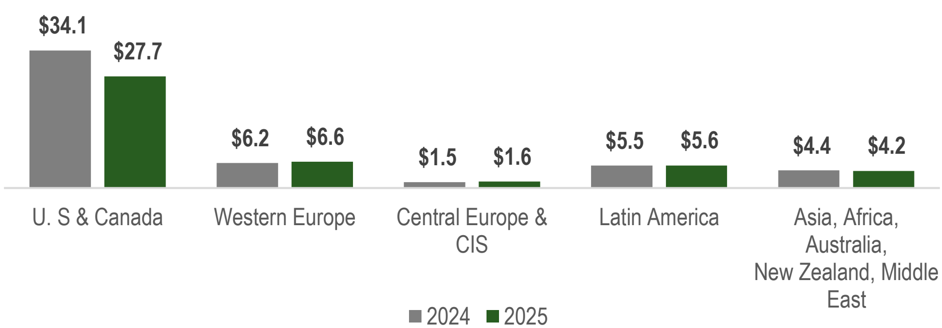
NET SALES & REVENUES BY MAJOR PRODUCT LINE
FISCAL YEAR 2025



TOTAL NET SALES & REVENUES $45.7 BILLION

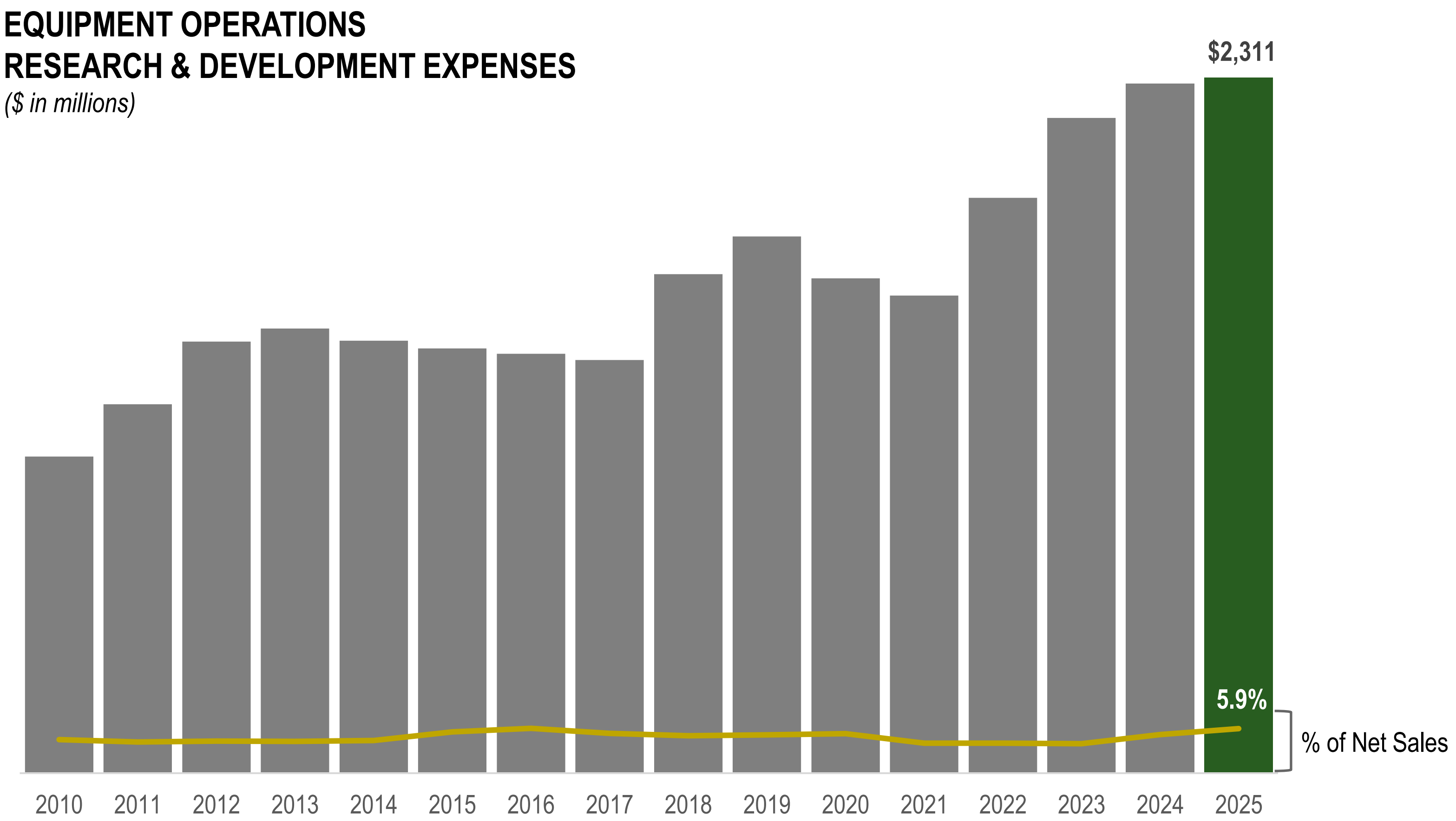
NET SALES & REVENUES BY MAJOR MARKET
($ in billions)





INVESTMENT IN NEW PRODUCTS & TECHNOLOGIES

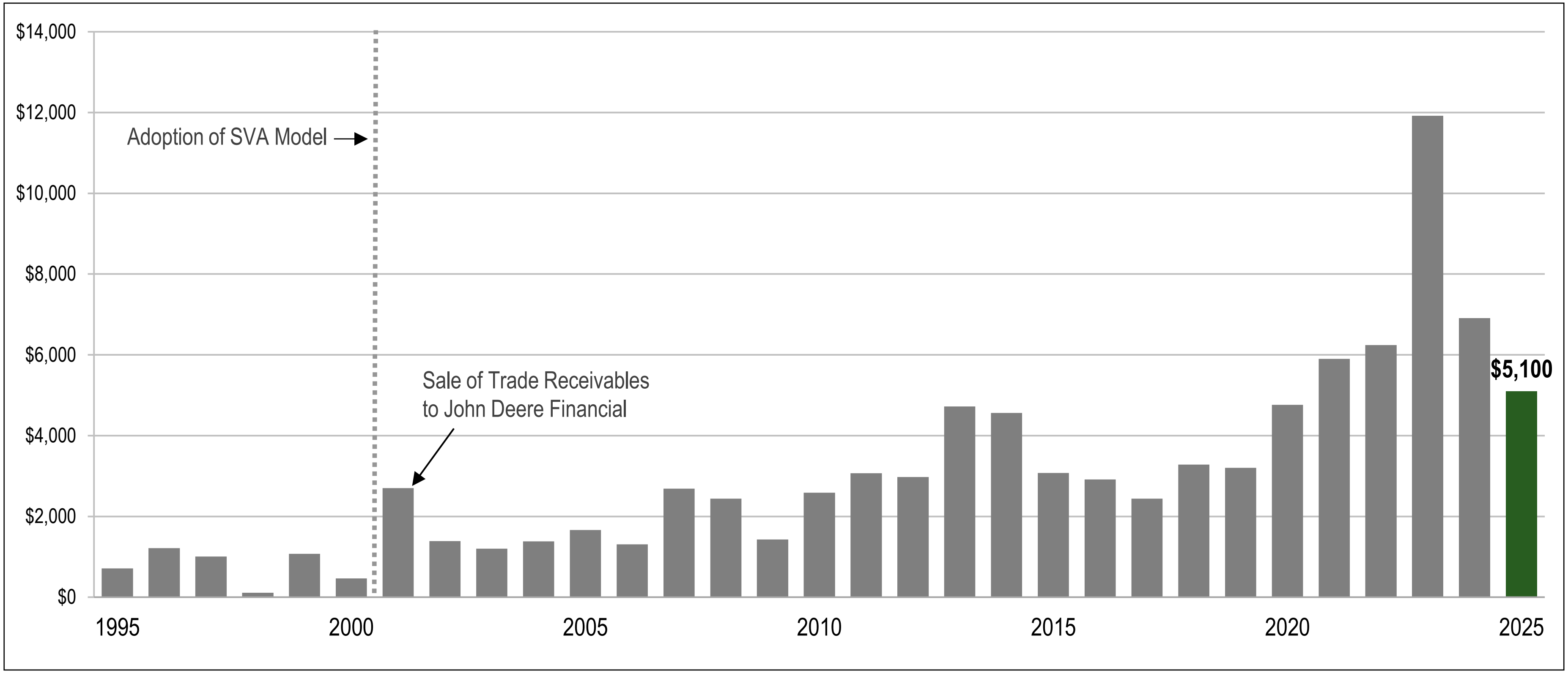
Consistent R&D investment allocated to biggest opportunities



EXCEPTIONAL OPERATING PERFORMANCE – OPERATING CASH FLOW

$5.1 billion net cash flow in 2025

EQUIPMENT OPERATIONS – OPERATING CASH FLOW
($ in millions)



Note: ~$14.4 billion in Pension / OPEB contributions from 2001-2025

USE OF CASH

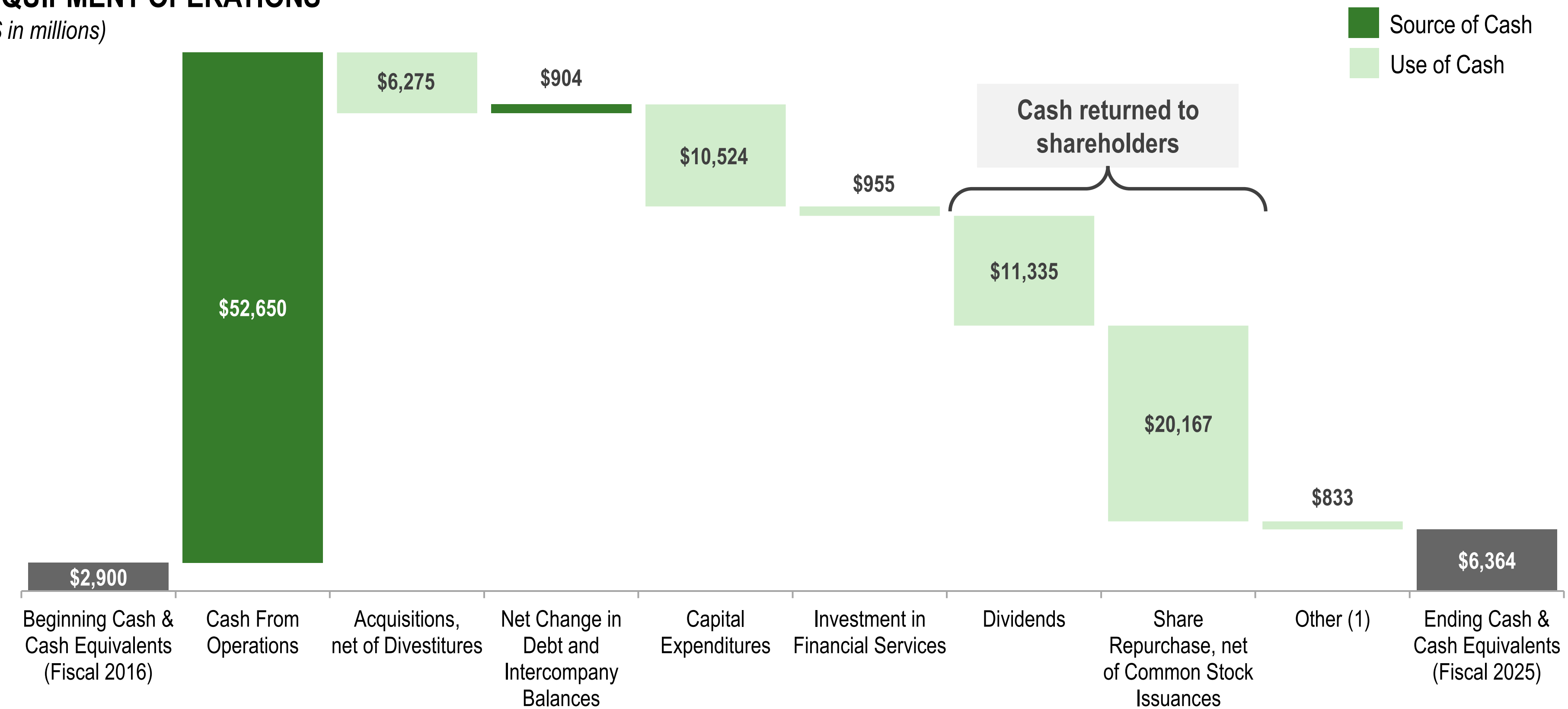
DEERE USE-OF-CASH PRIORITIES

CASH FROM OPERATIONS	Equipment Operations Cash Flow from Operating Activities
COMMITTED TO “A” RATING	Manage the balance sheet, including liquidity, to support a rating that provides access to low-cost and readily available short- and long-term funding mechanisms *(reflects the strategic nature of our financial services operation)*
FUND OPERATING & GROWTH NEEDS	Fund value-creating investments in our businesses, including organic and inorganic activities
COMMON STOCK DIVIDEND	Consistently and moderately raise dividend targeting a 25-35% payout ratio of mid-cycle earnings
SHARE REPURCHASE	Repurchase shares to deploy remaining free cash flow to shareholders over the business cycle

SOURCES & USES OF CASH
FISCAL 2016-2025

~60% of cash from operations returned to shareholders

EQUIPMENT OPERATIONS
($ in millions)

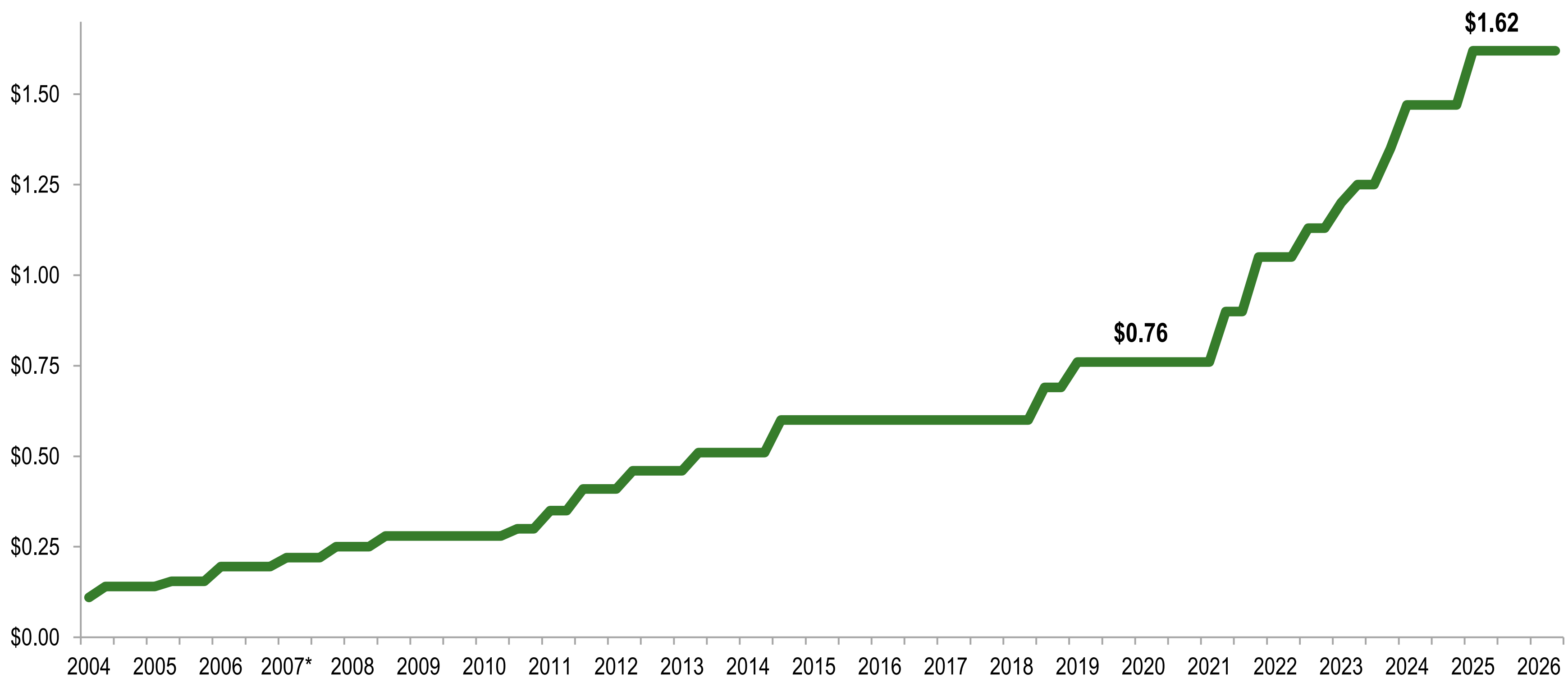


Source: Deere & Company SEC filings as of November 2025
Note: "Cash from Operations" adjusted with the adoption of FASB ASU No. 2016-09 "Improvements to Employee Share-Based Payment Accounting"
1) *Other includes proceeds from maturities and sales of marketable securities, purchases of marketable securities, collateral on derivatives and reconciliation for non-cash items including the effect of exchange rates on cash and cash equivalents*

DEERE QUARTERLY DIVIDENDS DECLARED

1Q 2004 – 2Q 2026

Quarterly dividend increased 113% since 2020



** Adjusted for 2 for 1 stock split on 26 November 2007*

APPENDIX

Leap Ambitions Glossary

Leap Ambitions	The performance and sustainability measures of the John Deere Smart Industrial strategy.
Incremental Addressable Market Opportunity	The new opportunity for all stakeholders across the applicable acres and job sites that John Deere solutions operate in beyond the value creation already unlocked with solutions in the market today.
Engaged Acres	The number of unique acres with at least one operation pass documented in the John Deere Operations Center in the past 12 months.
Highly Engaged Acres	The number of unique acres with documentation of multiple production steps and the use of digital tools to complete multiple value creating activities over a 12-month period.
Unique, Active, Monthly, Digital Users	Is a count of unique authenticated users in a month on any software requiring user login, averaged on a rolling 12-month basis.

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