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Cognex to Acquire RealSense

Expanding Machine Vision Leadership into High-Growth Robotic Perception Market

September 22, 2026

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Forward-Looking Statements

Certain statements made in this presentation, as well as oral statements made by Cognex Corporation ("Cognex", "we", "us", "our", or the "Company") from time to time, constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Readers can identify these forward-looking statements by our use of the words "expects," "anticipates," "estimates," "potential," "believes," "projects," "intends," "plans," "aims," "will," "may," "shall," "could," "should," "opportunity," "goal," "objective," "target," "milestone" and similar words and other statements of a similar sense. These statements are based on our current estimates and expectations as to prospective events and circumstances, which may or may not be in our control and as to which there can be no firm assurances given. These forward-looking statements, which include statements regarding business and market trends, future financial performance, financial targets, milestones and related timing expectations, the impacts of our strategic portfolio review, customer demand and order rates and timing of related revenue, future product or revenue mix, research and development activities, sales and marketing activities, new product offerings, innovation and product development activities, customer acceptance of our products, commercial partnerships, capital expenditures, strategic and growth plans and opportunities, financial and operating models, acquisitions, and estimated tax benefits and expenses, and other tax matters, involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include: (1) the challenges in integrating and achieving expected results from acquired businesses; (2) the failure to properly manage the distribution of products and services; (3) economic, political, and other risks associated with international sales and operations, including the impact of trade disputes, the imposition of tariffs, the economic climate in China, and the wars and conflicts involving Iran, Ukraine, and Israel; (4) uncertainty surrounding our future capital needs; (5) the inability to obtain, or the delay in obtaining, components for our products at reasonable prices, including memory chips; (6) potential impairment charges with respect to our investments or acquired intangible assets; (7) exposure to additional tax liabilities, increases and fluctuations in our effective tax rate, and other tax matters; and (8) stock price volatility. The foregoing list should not be construed as exhaustive and we encourage readers to refer to the detailed discussion of risk factors included in Part I - Item 1A of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 (the "Annual Report"), as updated by Part II - Item 1A of our Quarterly Reports on Form 10-Q as filed with the SEC. The Company cautions readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation to subsequently revise forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date such statements are made.

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RealSense Investment Highlights

TECHNOLOGY LEADERSHIP

Defensible position backed by full-stack proprietary technology

MARKET LEADERSHIP

#1 position in high-growth robotic perception market

PROVEN SCALE

1M+ units shipped and a large developer ecosystem

STRATEGIC FIT

Pathway from 3D measurement to 3D perception

EXPANDS MARKET

Diversification into high-growth robotic perception market

ACCELERATES GROWTH

Long-term revenue CAGR 25%+

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Driving Growth Through Diversification



ADDING NEW CUSTOMERS

- ~9,000 in 2025
- ~4,500 2026 YTD



STRENGTHENING CHANNEL

- Revitalizing Cognex channel partner program globally



ENTERING ADJACENCIES

- Through organic or inorganic investments

NEW

- Entering **Robotic Perception market** with the acquisition of RealSense



EXPANDING END MARKETS

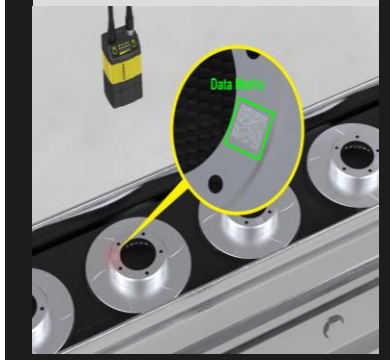
- Data Center supply chain

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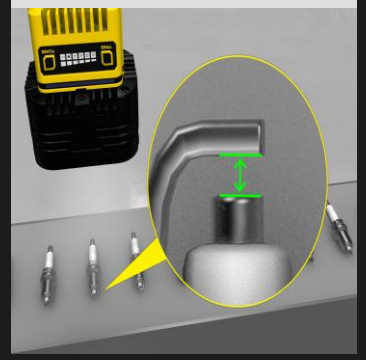
Expansion into High-Growth Robotic Perception

COGNEX | Measurement

Identification



Inspection / Gauging



Precision Guidance

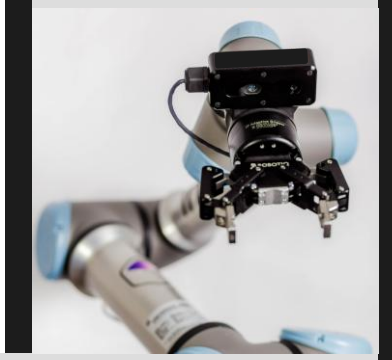


Fixed Arm Robots

$7B[1] served market growing at 10-11% CAGR

RealSense | Robotic Perception

Perception Guidance



Autonomous Mobile Robots (AMR)



Quadrupeds / Humanoids



High-growth market scaling to $1.6B[1] by 2030

1) Source: Cognex estimates based on market research data.

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Defensible Leadership in 3D Robotic Perception

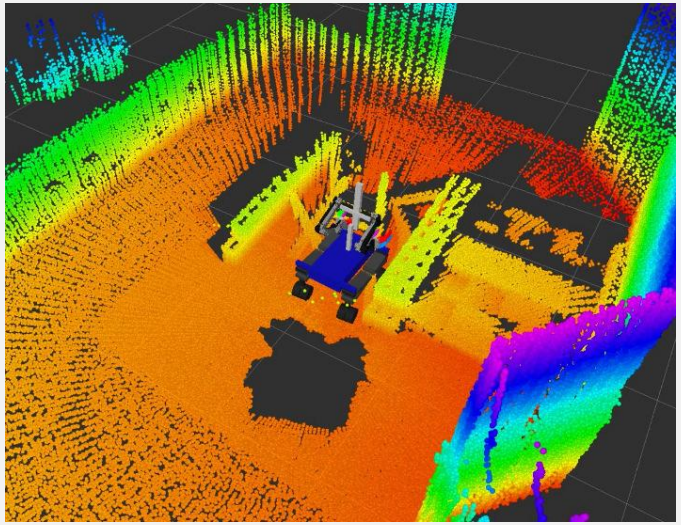
Proprietary Imaging Technology

D585
AI-Native Vision for robots



Powered by custom ASIC chip

Leading 3D Vision Algorithms



Calculated on device at 30x / second

Advanced embedded software

SDK / Developer Community

4 supported platforms

20K

Active developers

1.2M+

Total downloads

Deeply integrated

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RealSense at a Glance

#1
Market share in high-growth robotic perception market

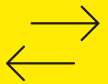
1M+
Total units shipped

$80-90M
2026 expected annual sales

2014
Year founded within Intel



2025
Spin-out from Intel



20K
Active developers



~160
Employees



70+
Patents and patent applications



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Accelerating Growth Through Disciplined M&A

	Cognex Through-Cycle Financial Framework	RealSense Today	RealSense Long-term
Revenue CAGR *(organic)*	10-11%	50%+	25%+
Adjusted EBITDA Margin	25-31%	Breakeven[1]	25-31%
Free Cash Flow Conversion	>100%	N/A	>100%

1) Expected full-year 2026 Adjusted EBITDA.

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Transaction Details

Purchase Price

$500 Million

Upfront cash cost

Funded entirely from cash on balance sheet

Cash Retention for RealSense Employees

$57 Million[1]

3-Year Earn Out

Expect to exclude from Adjusted EBITDA

Equity Grants to RealSense Employees[2]

$50 Million[3]

3-Year RSU Vesting

Expect to exclude from Adjusted EBITDA

1) Cash to RealSense employees is incremental to cash purchase price and $57M is the approximate value at target achievement.
2) Equity grants to RealSense employees is incremental to cash purchase price and will be granted from the existing Cognex Corporation 2023 Stock Option and Incentive Plan.
3) Value of $50M is modelled at an assumed Cognex share price of $63.82, actual value may be between $45-55M depending on the actual share price.

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Thank You

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