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Fiscal Year 2010
First Quarter
Conference Call
January 27, 2010

Safe Harbor Statement

- This presentation contains statements (including certain projections and business trends) that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Words such as “believe”, “estimate”, “project”, “plan”, “expect”, “anticipate”, “will”, “intend” and other similar expressions may identify forward-looking statements. Actual results may differ materially from those projected as a result of certain risks and uncertainties, many of which are beyond our control, including but not limited to:
 - macroeconomic factors, including global and regional business conditions, the availability and cost of capital, and the cyclical nature of our customers' capital spending, all of which may affect demand for our offerings, and currency exchange rates;
 - laws, regulations and governmental policies affecting our activities in the countries where we do business;
 - successful development of advanced technologies and demand for and market acceptance of new and existing products;
 - the availability, effectiveness and security of our information technology systems;
 - competitive product and pricing pressures;
 - disruption of our operations due to natural disasters, acts of war, strikes, terrorism or other causes;
 - intellectual property infringement claims by others and the ability to protect our intellectual property;
 - our ability to successfully address claims by taxing authorities in the various jurisdictions where we do business;
 - our ability to attract and retain qualified personnel;
 - the uncertainties of litigation;
 - disruption of our distribution channels;
 - the availability and price of components and materials;
 - successful execution of our cost productivity, restructuring and globalization initiatives; and
 - other risks and uncertainties, including but not limited to those detailed from time to time in our Securities and Exchange Commission filings.
- These forward-looking statements reflect our beliefs as of the date of this presentation. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Notice Regarding Financial Information

- This presentation contains non-GAAP financial information. Reconciliations from GAAP to non-GAAP measures are contained in the appendix of this presentation.
- All information should be read in conjunction with the historical financial statements and financial information contained in Rockwell Automation's Annual Report on Form 10-K, periodic reports on Form 10-Q and Form 8-K, and public announcements of financial information.
- Copies of these reports, as well as a financial information overview, are available on the Investor Relations section of Rockwell Automation's website at www.rockwellautomation.com.

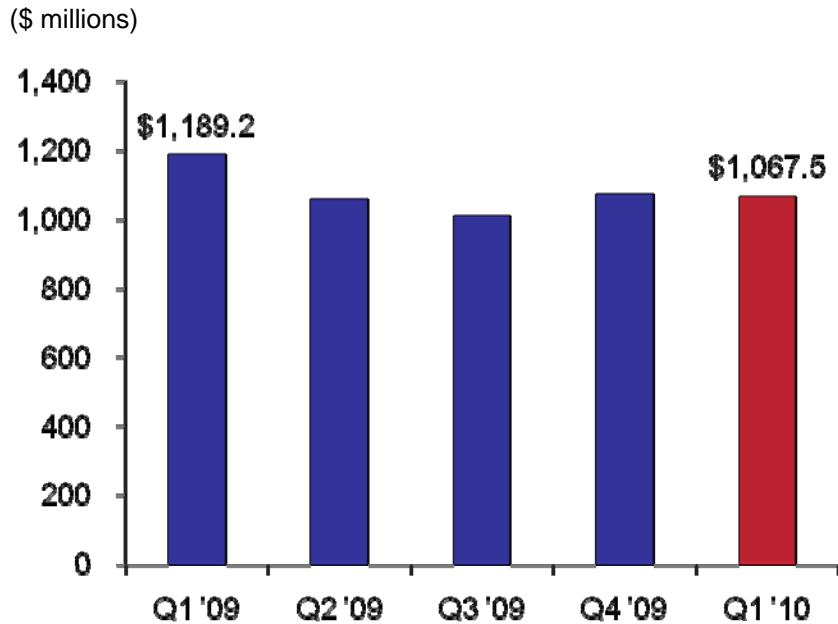
Q1 Results: Summary

(\$ millions, except per share amounts)

	<u>Q1 2010</u>	<u>Q1 2009</u>
Total Sales	<u>\$ 1,067.5</u>	<u>\$ 1,189.2</u>
Total Segment Operating Earnings	\$ 136.8	\$ 177.6
Purchase Accounting Depreciation and Amortization	(4.6)	(5.0)
General Corporate - Net	(19.5)	(18.1)
Interest Expense	(15.4)	(15.0)
Income Tax Provision	<u>(19.5)</u>	<u>(23.9)</u>
Income from Continuing Operations	<u>\$ 77.8</u>	<u>\$ 115.6</u>
Diluted EPS from Continuing Operations	<u>\$ 0.54</u>	<u>\$ 0.81</u>
Diluted EPS	<u>\$ 0.53</u>	<u>\$ 0.83</u>
Average Diluted Shares	<u>143.7</u>	<u>142.1</u>

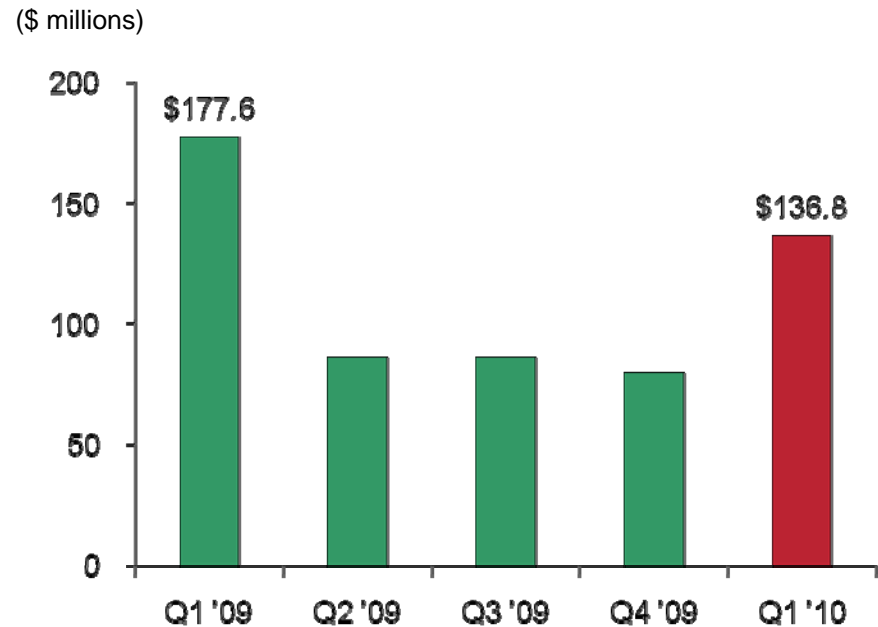
Q1 Results: Rockwell Automation

Sales



- Sales decreased 10% YOY, an organic sales decline of 15.5% was partially offset by approximately 4 pts of growth from currency translation and 1 pt from acquisitions
- Sales decreased 1% sequentially

Segment Operating Earnings

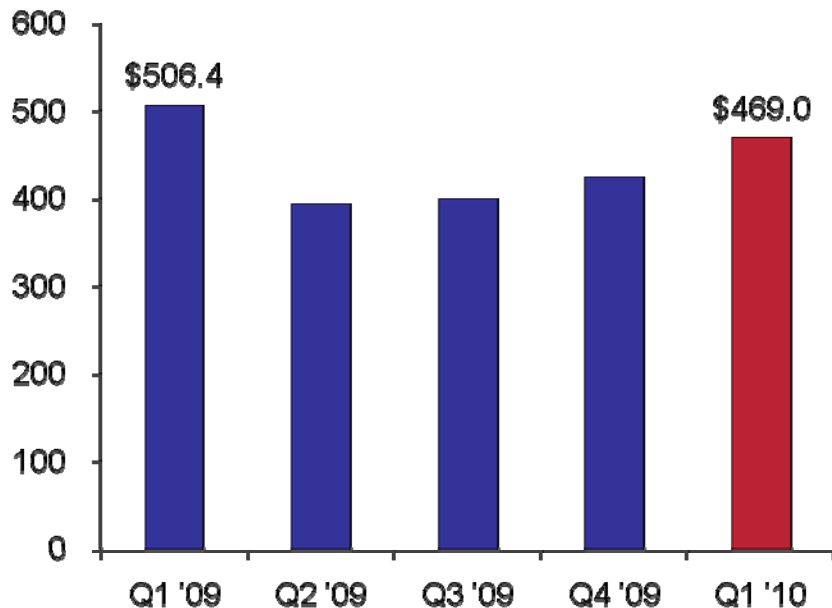


- Segment operating earnings down 23%, primarily due to revenue decline, partially offset by cost reductions
- Segment operating margin contracted 2.1 pts YOY to 12.8%
- Segment operating margin expanded 5.4 pts sequentially; 2.3 pts excluding Q4 FY09 restructuring charges

Q1 Results: Architecture & Software

Sales

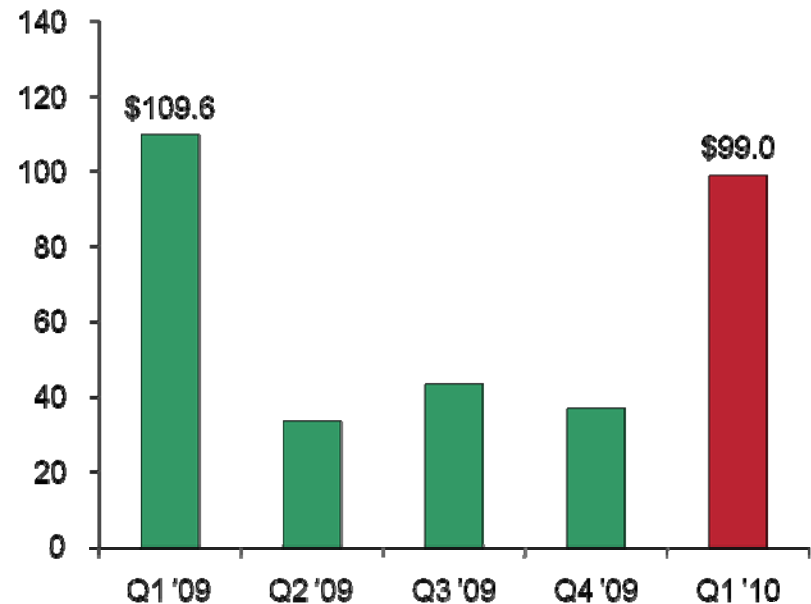
(\$ millions)



- Sales decreased 7% YOY, an organic sales decline of 12.7% was partially offset by approximately 5 pts of growth from currency translation
- Sales increased 11% sequentially

Segment Operating Earnings

(\$ millions)

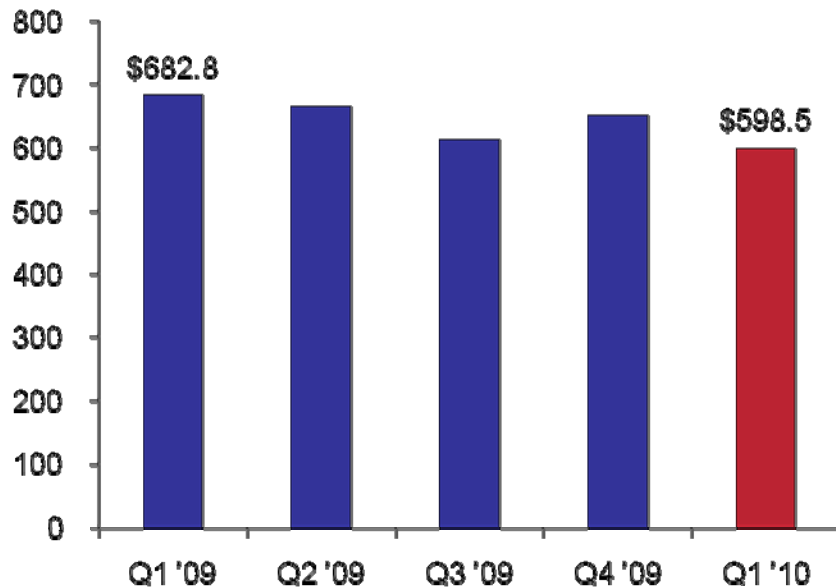


- Segment operating earnings down 10% YOY
- Segment operating margin contracted 0.5 pts YOY to 21.1%
- Segment operating margin expanded 12.4 pts sequentially (7.3 pts excluding Q4 FY09 restructuring charges), primarily due to volume leverage

Q1 Results: Control Products & Solutions

Sales

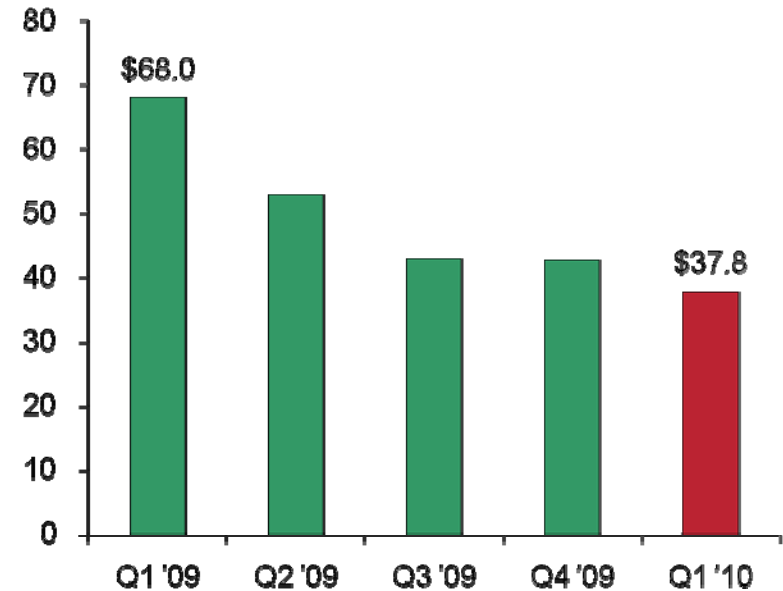
(\$ millions)



- Sales decreased 12% YOY, an organic sales decline of 17.6% was partially offset by approximately 4 pts of growth from currency translation and 2 pts from acquisitions
- Sales decreased 8% sequentially

Segment Operating Earnings

(\$ millions)



- Segment operating earnings down 44% YOY
- Segment operating margin contracted 3.7 pts YOY to 6.3%, primarily due to volume leverage
- Segment operating margin contracted 0.3 pts sequentially (2.0 pts excluding Q4 FY09 restructuring charges), primarily due to lower volume

Q1 Results: Regional Sales

(\$ millions)

<u>Region</u>		<u>Reported Sales</u>	<u>% Change vs. Q1 09</u>	<u>Adjusted For Currency % Change</u>
U.S.	\$	525.9	-18%	-18%
Canada		69.1	5%	-8%
EMEA		233.1	-6%	-16%
Asia-Pacific		162.1	14%	5%
Latin America		<u>77.3</u>	-15%	-19%
TOTAL	\$	<u><u>1,067.5</u></u>	-10%	-15%

Free Cash Flow

(\$ millions)

	<u>Q1 2010</u>
Income from Cont. Ops	\$ 77.8
Depreciation/Amortization	31.7
Retirement Benefits Expense	21.4
Receivables/Inventory/Payables	(66.6)
Compensation and Benefits	(4.7)
Income Taxes	27.3
Other	34.6
Capital Expenditures	<u>(13.5)</u>
Free Cash Flow	<u><u>\$ 108.0</u></u>

Strong Free Cash Flow

2010 Revised Guidance

Sales	\$4.4B to \$4.6B
% Change (Excluding Currency Translation)	-2% to 3%
Currency Translation	4%
Segment Operating Margin	12% to 13%
Diluted EPS	\$2.00 to \$2.40
Free Cash Flow	>100% of Net Income

Note: As of January 27, 2010

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Appendix

Reconciliation to Non-GAAP Measures

Reconciliation to Non-GAAP Measures

Organic Sales

(in millions, except percentages)

	Three Months Ended December 31,								
	2009					2008			
	Sales(a)	Effect of Changes in Currency	Sales Excluding Changes in Currency(b)	Effect of Acquisitions	Organic Sales(c)	Sales(d)	Revenue Growth (Decline) (a)/(d)	Revenue Growth (Decline) x-currency (b)/(d)	Organic Growth (Decline) (c)/(d)
United States	\$ 525.9	\$ (1.8)	\$ 524.1	\$ (1.0)	\$ 523.1	\$ 641.2	-18%	-18%	-18%
Canada	69.1	(8.3)	60.8	(7.3)	53.5	66.1	5%	-8%	-19%
Europe, Middle East, Africa	233.1	(25.0)	208.1	-	208.1	248.8	-6%	-16%	-16%
Asia-Pacific	162.1	(13.3)	148.8	(2.7)	146.1	142.3	14%	5%	3%
Latin America	77.3	(3.5)	73.8	-	73.8	90.8	-15%	-19%	-19%
Total	\$ 1,067.5	\$ (51.9)	\$ 1,015.6	\$ (11.0)	\$ 1,004.6	\$ 1,189.2	-10%	-15%	-16%

	Three Months Ended December 31,								
	2009					2008			
	Sales(a)	Effect of Changes in Currency	Sales Excluding Changes in Currency(b)	Effect of Acquisitions	Organic Sales(c)	Sales(d)	Revenue Growth (Decline) (a)/(c)	Revenue Growth (Decline) x-currency (b)/(d)	Organic Growth (Decline) (c)/(d)
Architecture & Software	\$ 469.0	\$ (26.8)	\$ 442.2	\$ -	\$ 442.2	\$ 506.4	-7%	-13%	-13%
Control Products & Solutions	598.5	(25.1)	573.4	(11.0)	562.4	682.8	-12%	-16%	-18%
Total	\$ 1,067.5	\$ (51.9)	\$ 1,015.6	\$ (11.0)	\$ 1,004.6	\$ 1,189.2	-10%	-15%	-16%

Reconciliation to Non-GAAP Measures cont'd

Segment operating margin

(in millions, except percentages)

	<u>Three Months Ended December 31, 2009</u>	<u>Three Months Ended December 31, 2008</u>	<u>Three Months Ended September 30, 2009</u>
Sales			
Architecture & Software	\$ 469.0	\$ 506.4	\$ 424.1
Control Products & Solutions	598.5	682.8	650.3
Total sales	<u>\$ 1,067.5</u>	<u>\$ 1,189.2</u>	<u>\$ 1,074.4</u>
Segment operating earnings			
Architecture & Software	\$ 99.0	\$ 109.6	\$ 36.9
Control Products & Solutions	37.8	68.0	42.7
Total segment operating earnings	136.8	177.6	79.6
Purchase accounting depreciation and amortization	(4.6)	(5.0)	(4.4)
General corporate - net	(19.5)	(18.1)	(31.2)
Interest expense	(15.4)	(15.0)	(15.2)
Income from continuing operations before income taxes	<u>\$ 97.3</u>	<u>\$ 139.5</u>	<u>\$ 28.8</u>
Segment operating margin:			
Architecture & Software	21.1%	21.6%	8.7%
Control Products & Solutions	6.3%	10.0%	6.6%
Total	12.8%	14.9%	7.4%
Restructuring charges:			
Architecture & Software	\$ -	\$ -	\$ 21.5
Control Products & Solutions	-	-	11.6
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33.1</u>
Segment operating earnings excluding restructuring charges:			
Architecture & Software	\$ 99.0	\$ 109.6	\$ 58.4
Control Products & Solutions	37.8	68.0	54.3
Total	<u>\$ 136.8</u>	<u>\$ 177.6</u>	<u>\$ 112.7</u>
Segment operating margin excluding restructuring charges:			
Architecture & Software	21.1%	21.6%	13.8%
Control Products & Solutions	6.3%	10.0%	8.3%
Total	12.8%	14.9%	10.5%

Reconciliation to Non-GAAP Measures cont'd

Free Cash Flow

(in millions)

	Three Months Ended December 31, 2009
Cash provided by (used for):	
Operating activities	\$ 119.4
Investing activities	(13.5)
Financing activities	(32.7)
Effect of exchange rate changes on cash	<u>(0.9)</u>
Cash provided by continuing operations	<u>\$ 72.3</u>
Cash provided by continuing operating activities	\$ 119.4
Capital expenditures of continuing operations	(13.5)
Excess income tax benefit from the exercise of stock options	<u>2.1</u>
Free cash flow	<u>\$ 108.0</u>

The following is a reconciliation of revenue change excluding currency translation to revenue change for Q1 2010 and our fiscal 2010 outlook:

	Q1 2010 Fiscal Year Results as Compared to Fiscal Q1 2009 Results	Fiscal Year 2010 Outlook
Revenue change excluding currency translation	-14.6%	-2% to 3%
Currency translation	4.4%	4%
Revenue change	<u>-10.2%</u>	<u>2% to 7%</u>

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