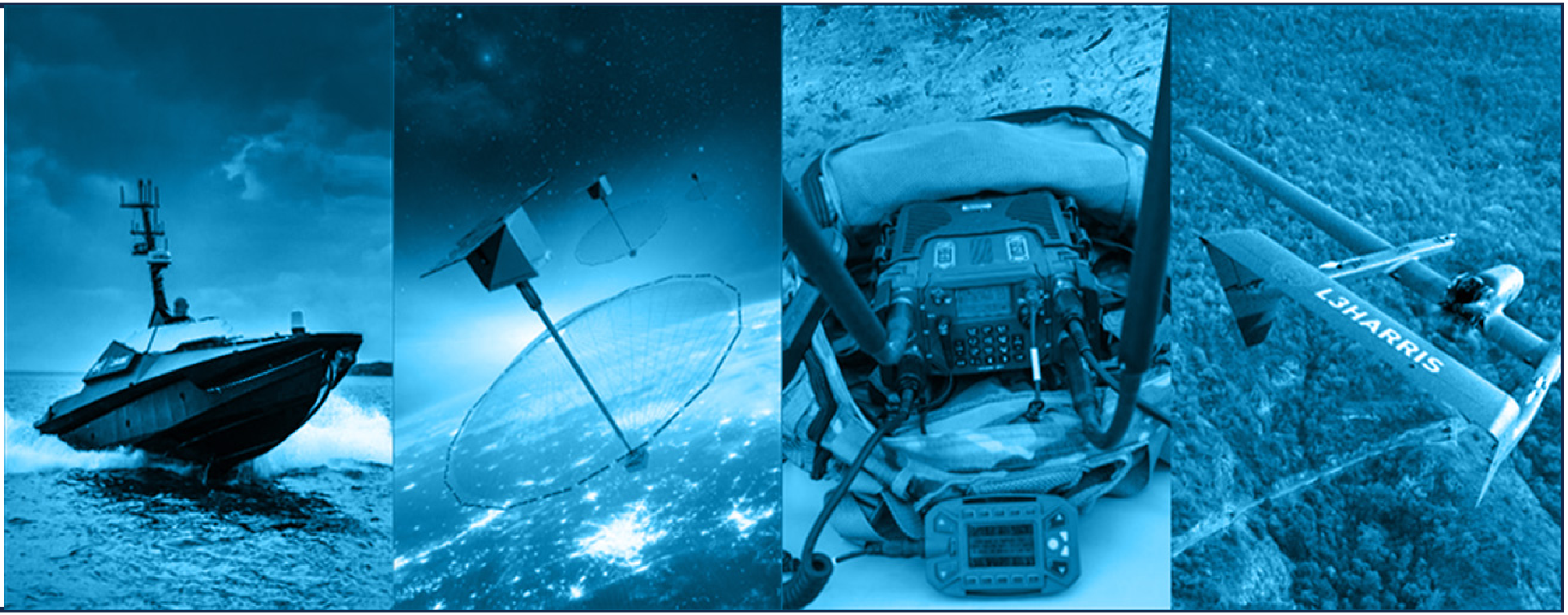
L3HARRIS™
FAST. FORWARD.

October 29, 2021



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L3HARRIS 2021 THIRD QUARTER EARNINGS CALL PRESENTATION

Forward-Looking Statements

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Forward-looking statements in this presentation include but are not limited to: revenue, earnings per share, margin, free cash flow, segment and other guidance for 2021; cost synergies, integration expenses, tax rate, average shares outstanding, capital expenditures and other supplemental financial information for 2021; statements regarding strategic priorities, including growing revenue, delivering on integration commitments, expanding margins, enhancing the portfolio and maximizing cash flow with shareholder-friendly capital deployment; statements regarding organic revenue guidance, cumulative net synergies target for 2021, the e3 program incorporating incremental opportunities and driving steady margin expansion, portfolio shaping and gross proceeds therefrom, being opportunistic with the balance sheet, and expected share repurchases and total capital returns for 2021; program, contract and order opportunities and awards and the value or potential value and timing thereof (including from revenue synergies); and other statements regarding outlook or that are not historical facts. The company cautions investors that any forward-looking statements are subject to risks and uncertainties that may cause actual results and future trends to differ materially from those matters expressed in or implied by such forward-looking statements. The company's consolidated results, future trends and forward-looking statements could be affected by many factors, risks and uncertainties, including but not limited to: actual impacts related to COVID; the loss of the company's relationship with the U.S. Government or a change or reduction in U.S. Government funding; potential changes in U.S. Government or customer priorities and requirements (including potential deferrals of awards, terminations, reductions of expenditures, changes to respond to the priorities of Congress and the Administration, budgetary constraints, debt ceiling implications, sequestration, and cost-cutting initiatives); a security breach, through cyber attack or otherwise, or other significant disruptions of the company's IT networks and systems or those the company operates for customers; the level of returns on defined benefit plan assets and changes in interest rates; risks inherent with large long-term fixed-price contracts, particularly the ability to contain cost overruns; changes in estimates used in accounting for the company's programs; financial and government and regulatory risks relating to international sales and operations; effects of any non-compliance with laws; the company's ability to continue to develop new products that achieve market acceptance; the consequences of uncertain economic conditions and future geo-political events; strategic transactions, including mergers, acquisitions, divestitures and spin-offs and the risks and uncertainties related thereto, including the company's ability to manage and integrate acquired businesses and realize expected benefits, the potential disruption to relationships with employees, suppliers and customers, including the U.S. Government, and to the company's business generally and potential tax, indemnification and other liabilities and exposures; performance of the company's subcontractors and suppliers; potential claims related to infringement of intellectual property rights or environmental remediation or other contingencies, litigation and legal matters and the ultimate outcome thereof; downturns in global demand for air travel and other economic factors impacting the company's commercial aviation products, systems and services business; risks inherent in developing new and complex technologies and/or that may not be covered adequately by insurance or indemnity; changes in the company's effective tax rate; significant indebtedness and unfunded pension liability and potential downgrades in the company's credit ratings; unforeseen environmental matters; natural disasters or other disruptions affecting the company's operations; changes in future business or other market conditions that could cause business investments and/or recorded goodwill or other long-term assets to become impaired; and the company's ability to attract and retain key employees and maintain reasonable relationships with unionized employees. The level and timing of share repurchases will depend on a number of factors, including the company's financial condition, capital requirements, cash flow, results of operations, future business prospects and other factors. The timing, volume and nature of share repurchases also are subject to business and market conditions, applicable securities laws, and other factors, and are at the discretion of the company and may be suspended or discontinued at any time without prior notice. Further information relating to these and other factors that may impact the company's results, future trends and forward-looking statements are disclosed in the company's filings with the SEC. The forward-looking statements contained in this presentation are made as of the date of this presentation, and the company disclaims any intention or obligation, other than imposed by law, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Persons reading this presentation are cautioned not to place undue reliance on forward-looking statements.

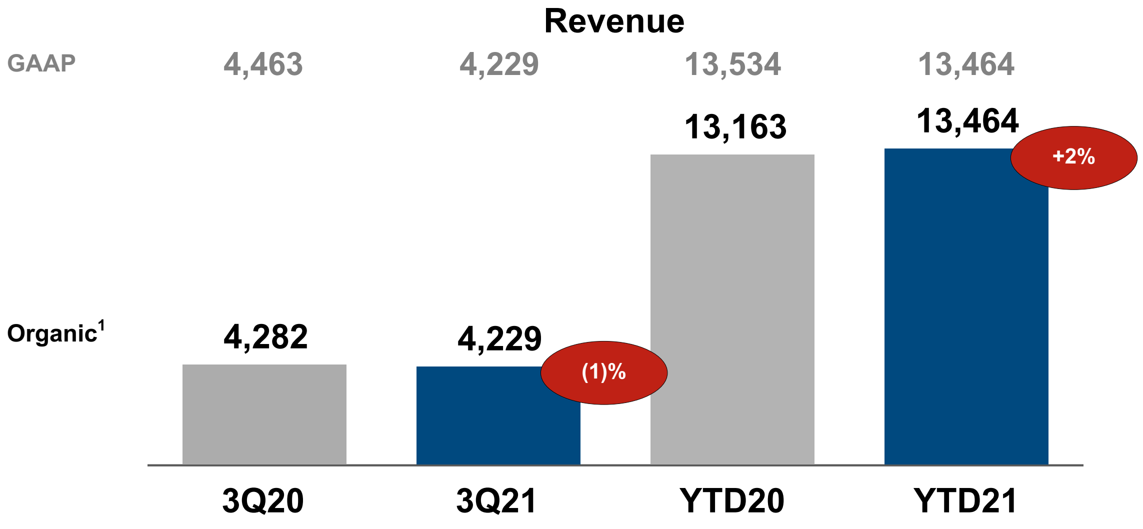
L3Harris strategic priorities update

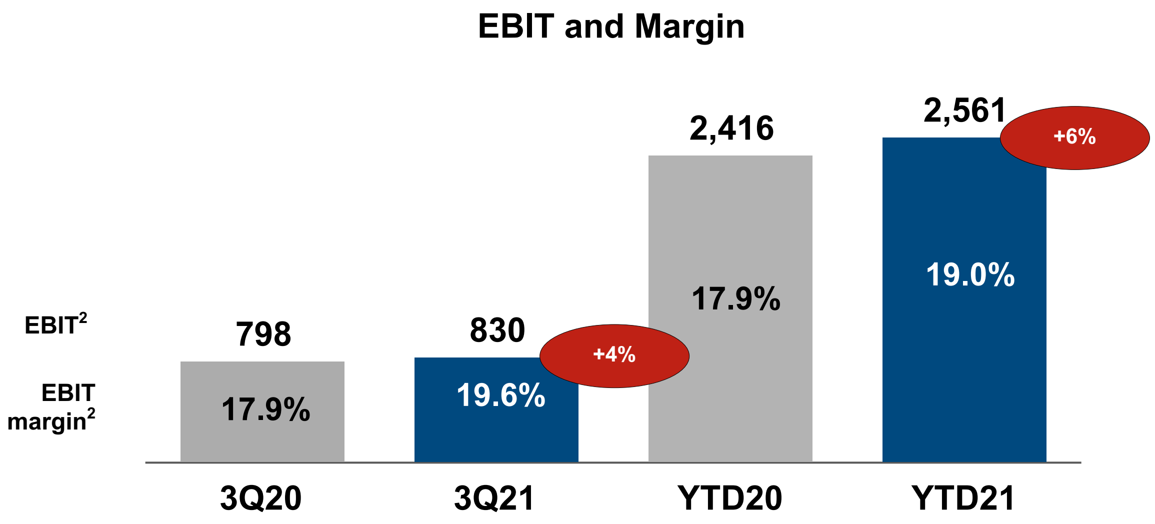
Grow revenue...well-aligned portfolio with investment in innovation	• 3Q organic[1] revenue down 1%...reflects ~5 points of supply chain delays and award timing • Funded B:B of 1.07 with growing backlog...notable award activity across domains • 2021 organic revenue guidance revised to up ~2%, from up 3 - 5%, primarily due to supply chain delays
Deliver on integration commitments	• 3Q net cost synergies of $15M...on target for ~$350M cumulative net synergies • Incremental opportunities incorporated within e3 operational excellence program
Build on operational excellence and expand margins	• 170 bps of margin[2] expansion in 3Q to 19.6%...best result post-merger and raised full-year margin guidance to ~18.75% • e3 program will remain key driver of steady margin expansion for LHX
Enhance the portfolio	• Portfolio shaping complete and expect $2.8B of total gross proceeds...closed on prior $185M transaction and announced last divestitures for a combined $130M • Will be opportunistic with balance sheet moving forward
Maximize cash flow with shareholder-friendly capital deployment	• 3Q adjusted FCF[2] of $673M contributed to $1.5B in capital returned to shareholders • Expect share repurchases of ~$3.6B in 2021, with total capital returns of ~$4.5B

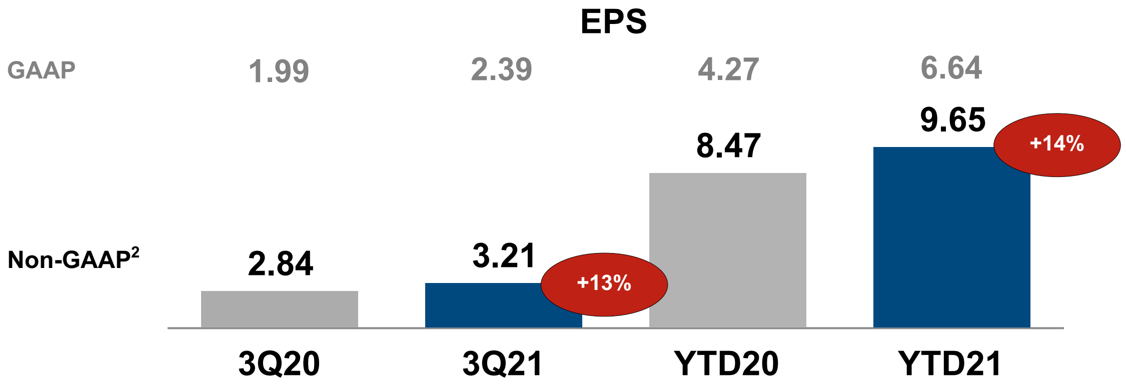
[1]Organic revenue growth excludes revenue attributable to each divested business for the portion of the prior-year period equivalent to the portion of the current-year period following the date the business was divested; refer to non-GAAP financial measure (NGFM) reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.
[2]Non-GAAP EPS, adjusted EBIT, adjusted EBIT margin and adjusted free cash flow (FCF) are NGFMs; refer to NGFM reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.

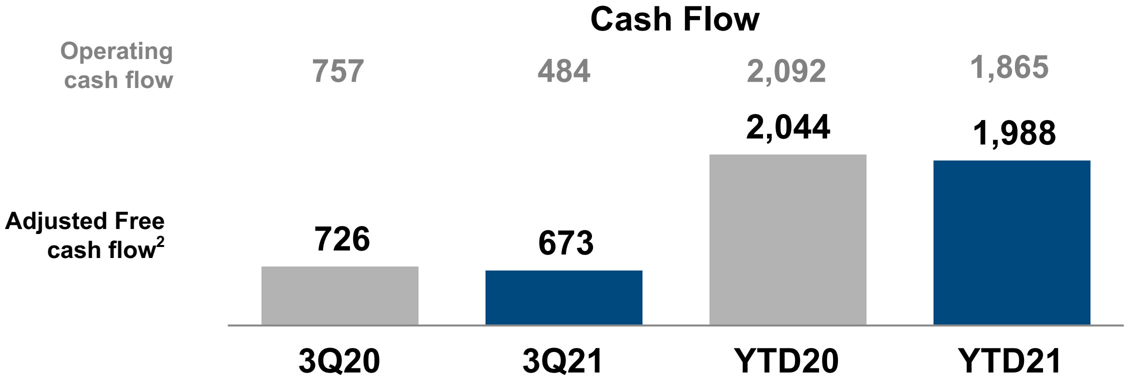
L3Harris 3Q21 financials

($ million, except per share amounts)









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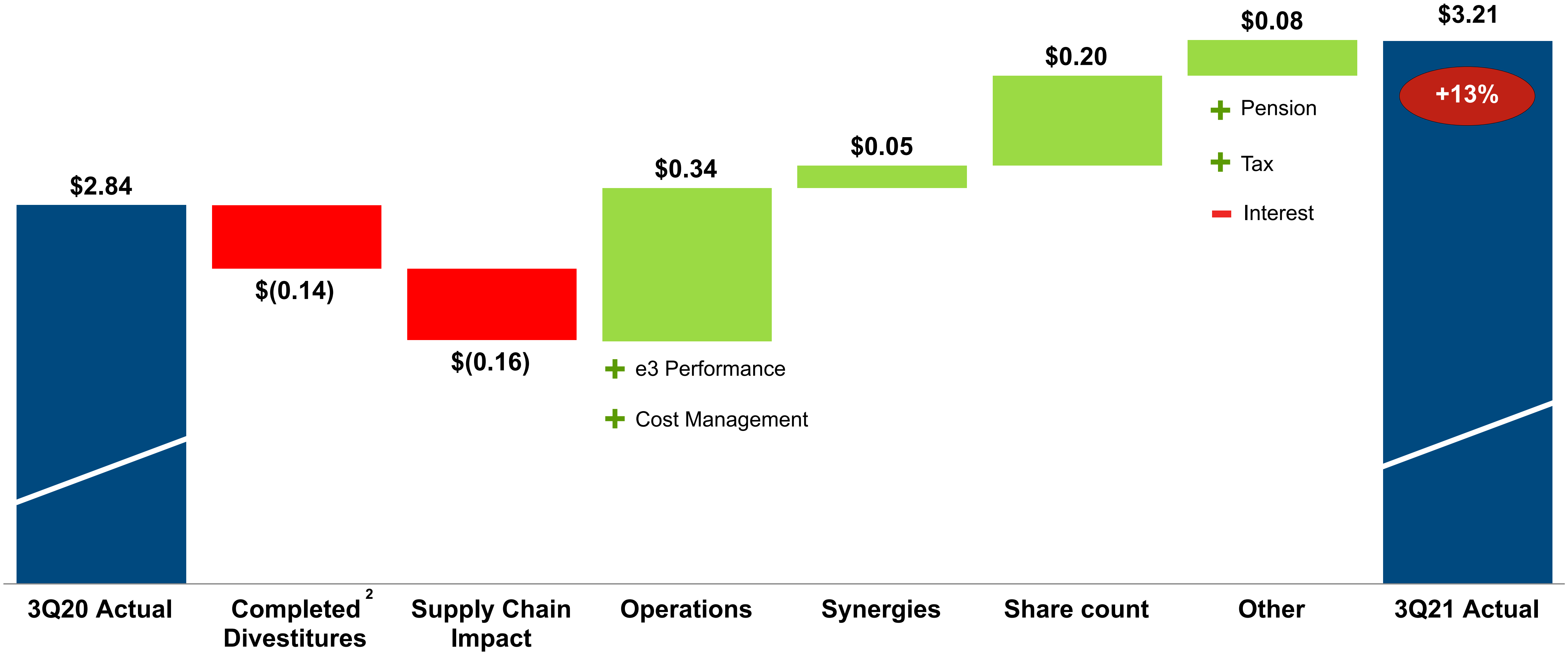
Non-GAAP 3Q21 EPS[1] bridge



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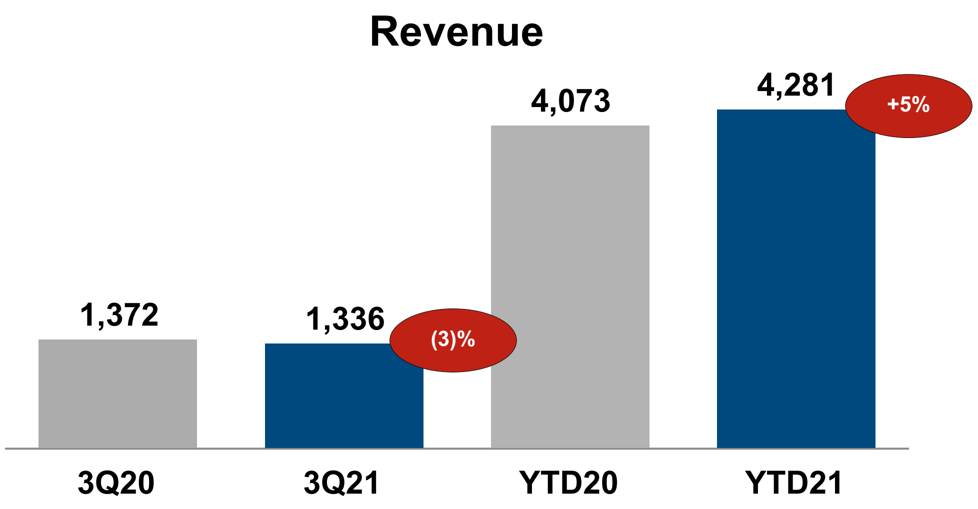
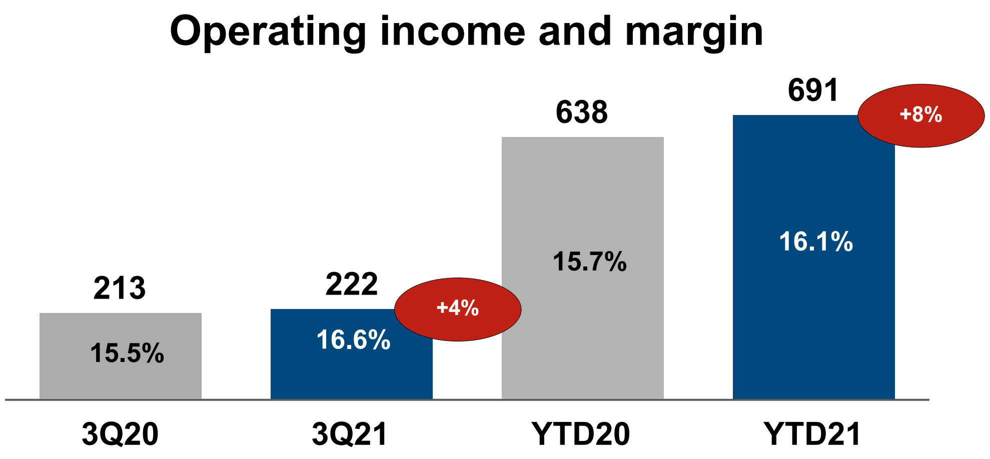
[2]Excludes effect of pending divestitures.

Integrated Mission Systems

($ million)





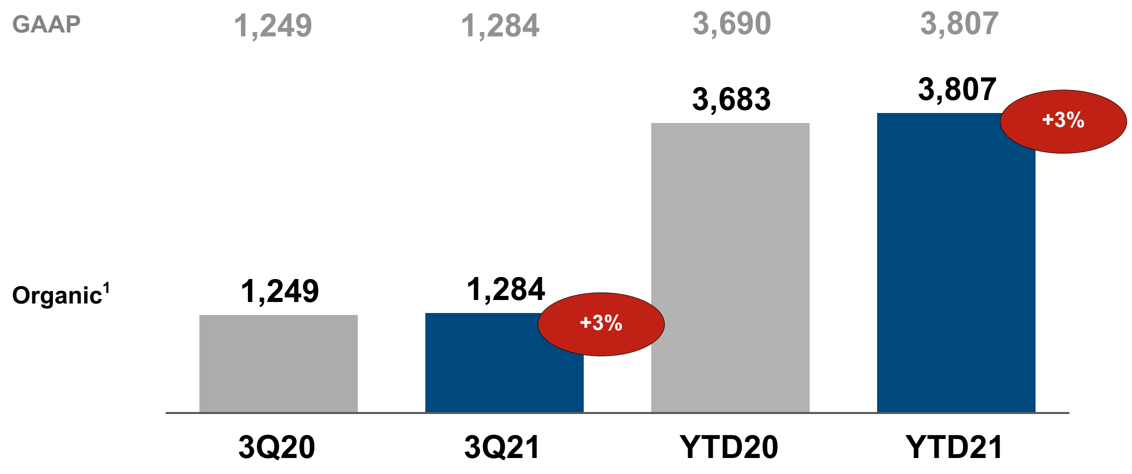
3Q21 Results

- Revenue down 3%
  - Decline due to follow-on aircraft award timing in ISR and product delivery timing in Electro Optical
  - Growth in Maritime from a ramp on key platforms
- Operating income increased 4%
- Margin expanded 110 bps to 16.6%
  - Operational excellence, integration benefits, and higher pension income
- Funded B:B of 1.04; 1.05 YTD

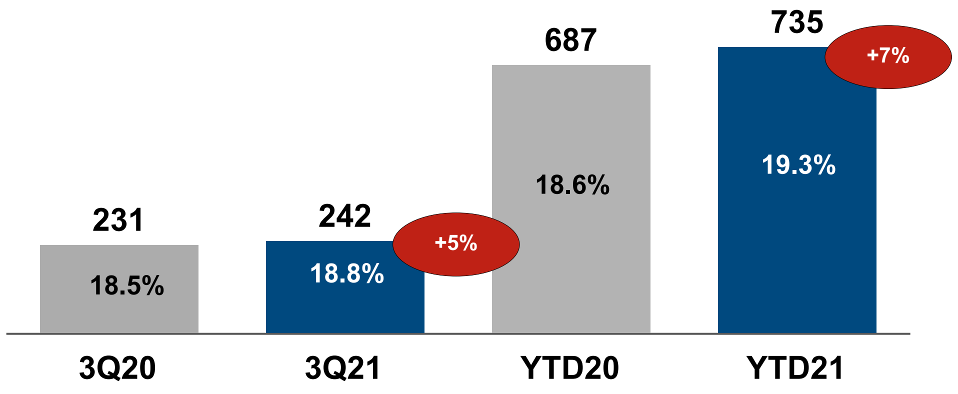
Space & Airborne Systems

($ million)

Revenue



Operating income and margin



3Q21 Results

- Revenue up 3%
  - Double-digit growth in Space from ramping missile defense and other responsive programs
  - Decline from transition towards F-35 TR3 production in Mission Avionics, as well as program timing in both Electronic Warfare and Intel & Cyber
- Operating income increased 5%
- Margin expanded 30 bps to 18.8%
  - e3 performance, increased pension income, and integration benefits, net of higher R&D investments and mix impacts from growth programs
- Funded B:B of 0.98; 1.05 YTD

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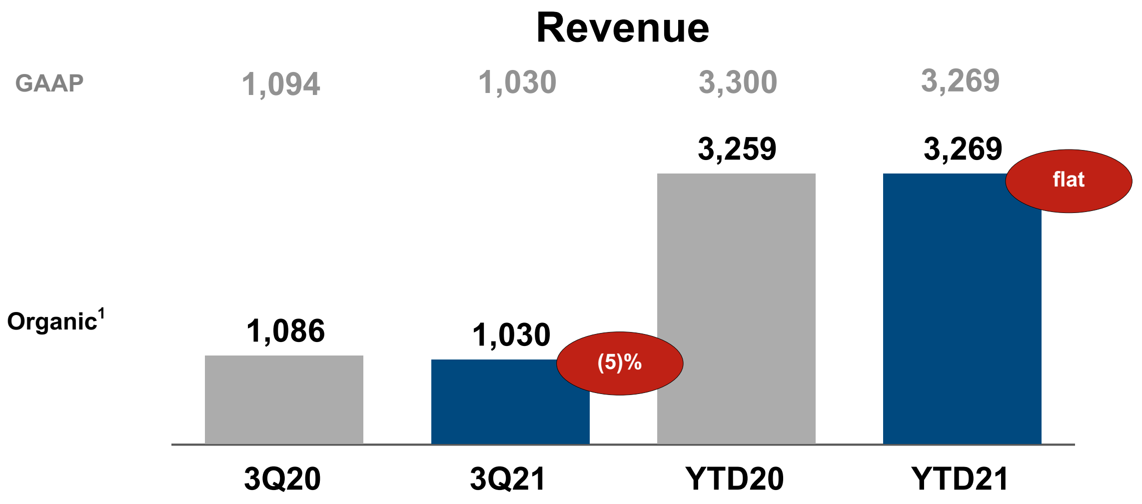
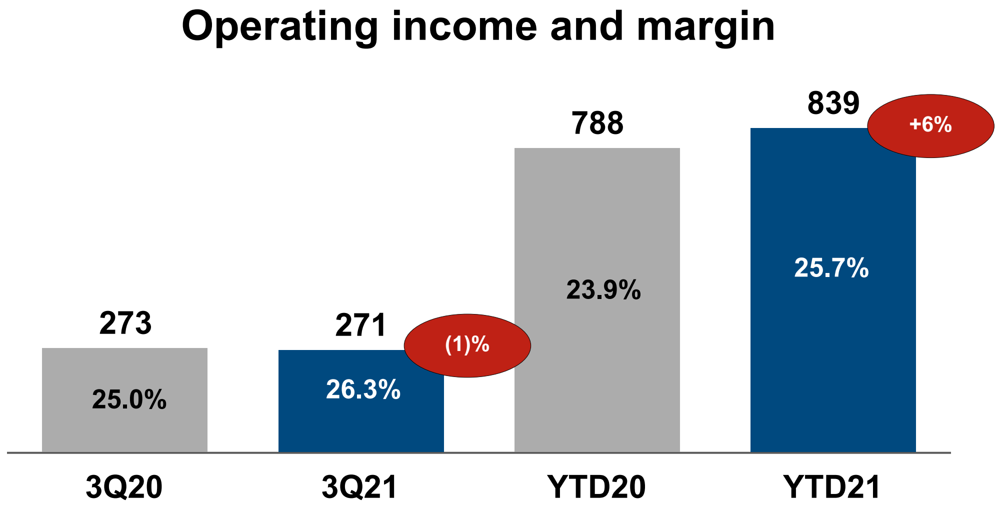
Communication Systems

($ million)





3Q21 Results

- Organic[1] revenue down 5%
  - Decline in Tactical Communications due to product delivery delays from supply chain-related constraints
  - Lower volume on legacy unmanned platforms in Broadband Communications, delivery timing in Integrated Vision Solutions, and contract roll-offs in Global Communications Solutions
  - Double-digit growth in Public Safety on strong radio sales
- Operating income decreased 1%
- Margin expanded 130 bps to 26.3%
  - Operational excellence, including program performance, favorable mix, and integration benefits, net of supply chain impacts and higher R&D investments
- Funded B:B of 1.20; 1.13 YTD

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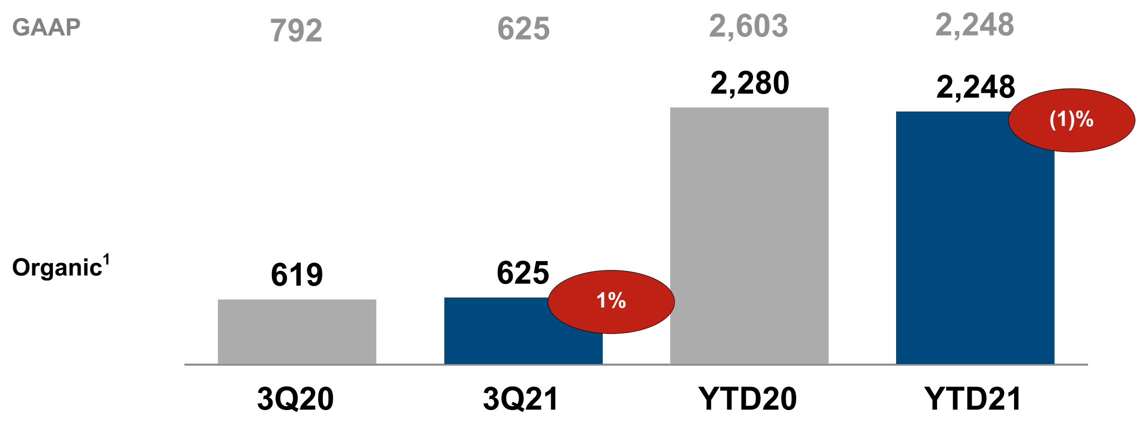
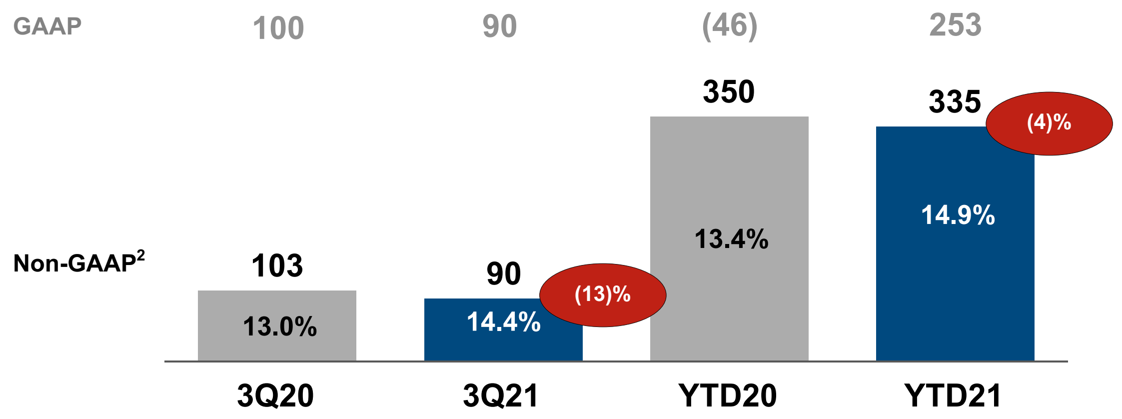
Aviation Systems

($ million)

Revenue



Operating income and margin



3Q21 Results

- Organic[1] revenue up 1%
  - Double-digit growth in commercial aerospace from recovering training and avionics product sales
  - Flat sales in Mission Networks and lower Fuzing and Ordnance Systems volume due to contract roll-offs and delayed awards in Defense Aviation
- Non-GAAP[2] operating income down 13%
- Non-GAAP[2] margin expanded 140 bps to 14.4%
  - Expense management, commercial aerospace recovery, and integration benefits more than offset divestiture-related headwinds
- Funded B:B of 1.10; 0.94 YTD

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[2]Non-GAAP operating income and margin exclude asset impairment and other COVID-related charges and adjustments; refer to NGFM reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.

Updated 2021 full-year guidance

Total L3Harris

Organic revenue[1]	Margin[2]
up ~2.0% (vs. up 3.0 - 5.0%)	~18.75% (vs. ~18.50%)

EPS[2]	FCF[2]
$12.85 - $13.00 (vs. $12.80 - $13.00)	$2.8 - $2.9B

By Segment

	Organic revenue[1]	Margin
IMS	up 4.0 - 6.0%	15.75%+ (vs. 15.25 - 15.75%) upper-end
SAS	up 4.0 - 6.0%	18.75%+ (vs. 18.25 - 18.75%) upper-end
CS	down 2.5 - 4.5% (vs. up 2.5 - 4.5%)	24.50%+ (vs. 24.25 - 24.75%)
AS	up 1.0 - 3.0%	14.25%+ (vs. 13.75 - 14.25%)

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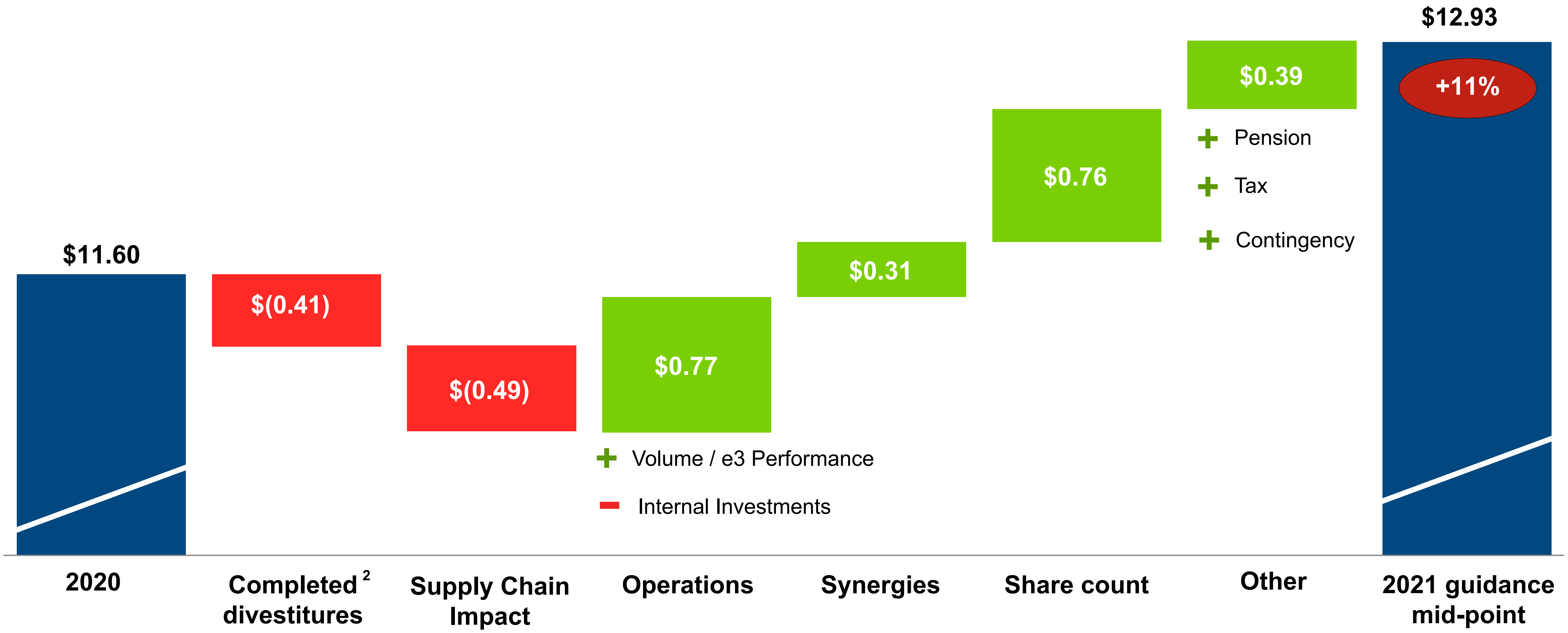
[2]Non-GAAP EPS, adjusted EBIT, adjusted EBIT margin and adjusted free cash flow (FCF) are NGFMs. Adjusted FCF guidance excludes cash income taxes paid or avoided related to taxable gains and losses resulting from sales of businesses, and also reflects the types of adjustments and/or exclusions presented in the FCF and Adjusted FCF NGFM reconciliation in other quarterly earnings materials. Refer to NGFM reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.

Non-GAAP 2021 guidance EPS[1] bridge



Variance to Prior Guidance	$(0.03)	$(0.49)	$0.46	$0.00	$0.00	$0.09	$0.03

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[2]Excludes effect of pending divestitures.

Other financial information

($ million except noted)

	3Q20	3Q21	CY21 Guide
Incremental cost synergies (net)	$50	$15	~$80
Net interest expense	$62	$67	~$255
Integration expenses[1]	$21	$26	$75 - $100 (upper end)
Effective tax rate (non-GAAP)	17.0%	15.2%	~16%
Average diluted shares outstanding[2] (million shares)	215.1	201.6	~203
Net capital expenditures	$86	$76	~$350 (prior ~$365)

[1]Represents costs associated with achieving gross synergy targets.
[2]CY21 guidance includes effect of repurchases associated with net proceeds from completed divestitures, but not from pending divestitures.