

INVESTOR DAY 2023

DIFFERENTIATED. TRUSTED.

DISRUPTIVE. AGILE. INNOVATIVE.

▶ PORTFOLIO FOCUSED ON NATIONAL SECURITY AND TECHNOLOGY CONNECTING ALL DOMAINS

Continuing portfolio shaping strategy to reach 100% core national security-focused revenue



SPACE & AIRBORNE SYSTEMS

Provider of full-mission solutions and top-tier major weapons systems capabilities in the space, airborne and cyber domains.



INTEGRATED MISSION SYSTEMS

Industry-leading mission capabilities provider and prime mission systems integrator for air and sea domains.



COMMUNICATION SYSTEMS

Leading provider of best-in-class, resilient networks for seamless sensor-to-shooter and Combined Joint All-Domain Command and Control (CJADC2) connectivity.



AEROJET ROCKETDYNE

Designing and producing a full range of propulsion and power solutions across space and missile systems. Trusted merchant supplier to the primes for franchise programs.

▶ CAPITAL DEPLOYMENT PRIORITIES



INVEST IN THE BUSINESS — R&D, CAPEX



DEBT PAYDOWN — < 3.0X LEVERAGE BY 2024



RETURN EXCESS CASH — DIVIDEND, SHARE REPURCHASES

CLEAR FINANCIAL OBJECTIVES TO DRIVE SHAREHOLDER VALUE

2024 OUTLOOK

▶ **~\$21B**
REVENUE

▶ **~15%**
SEGMENT OPERATING MARGIN

▶ **~\$2.2B**
FREE CASH FLOW

2026 FRAMEWORK

▶ **\$23B**
REVENUE

▶ **16%**
SEGMENT OPERATING MARGIN
> 100 BPS MARGIN EXPANSION

▶ **\$2.8B**
FREE CASH FLOW

IMPERATIVES

PERFORM

EXECUTE ON TIME AND ON PLAN

Deliver ~\$1B in gross cost savings through LHX NeXt by 2026

Benefit from experienced leadership team with new and legacy talent

GROW

FOCUS ON PROFITABLE GROWTH

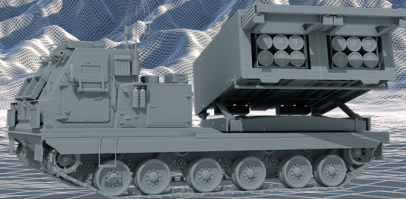
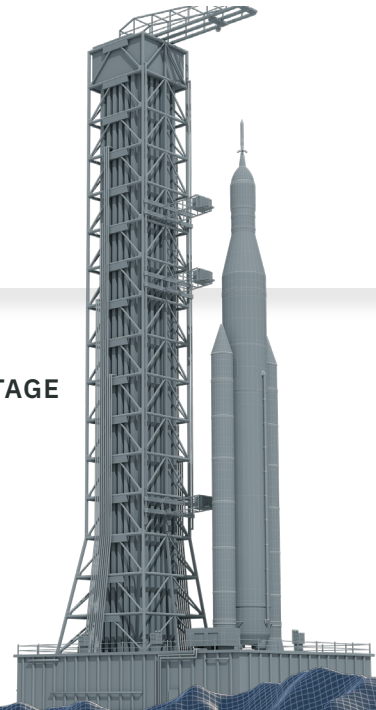
Pursue Trusted Disruptor strategy by prioritizing attractive markets and major growth areas in the U.S. and internationally

Integrate strategic acquisitions

INNOVATE

LEVERAGE TECHNOLOGY & AGILITY AS A COMPETITIVE ADVANTAGE

Differentiate capabilities with \$500M annual internal R&D, \$2B annual customer R&D, 25 innovation collaborations



L3HARRIS TODAY

50K+
TOTAL
EMPLOYEES

25K+
CLEARED
PERSONNEL

60%
PRIME

40%
MERCHANT
SUPPLIER /
SUBCONTRACT

75%
PROGRAMS

25%
PRODUCTS

80%
DOMESTIC

20%
INTERNATIONAL

80%
CUSTOMER
R&D

20%
INTERNAL
R&D

