



INVESTOR DAY

2023

> OPENING REMARKS

MARK KRATZ

Vice President, Investor Relations



FORWARD-LOOKING STATEMENTS



Statements in this 2023 Investor Day presentation that are not historical facts are forward-looking statements that reflect management's current expectations, assumptions and estimates of future performance and economic conditions. Such statements are made in reliance on the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements in this Investor Day presentation include but are not limited to: fiscal year 2023 guidance; disposition of non-core assets; LHX NeXt costs, savings and impacts on future performance; our pipeline and the domestic and international demand environment, including the U.S. DoD budget and budget line items and international spending levels; program, contract and order opportunities, market sizes and estimated percentage addressable by us; future production opportunities, refresh cycles, awards and program ramps and the value or potential value and timing thereof, including related to tactical data links; supply chain resiliency initiatives and labor efficiency; technology capabilities and program timing; 2024 framework; long term targets, including 2026 framework financial objectives and growth projections; estimated capital deployment and capital allocation strategy, including return of cash to shareholders; leverage ratio targets; and other statements regarding the business outlook and financial performance guidance 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: in U.S. Government spending priorities; changes in the mix of fixed-price, cost-plus and time-and-material type contracts and the impact of a significant increase in or sustained period of increased inflation; risks relating to the divestiture of our Commercial Aviation Solutions (CAS) business, including risks related to regulatory approval; the termination, failure to fund, or negative audit findings for U.S. Government contracts, including the impacts of any continuing resolution, supplemental legislation or failure to pass a U.S. Government budget; the U.S. Government's budget deficit and the national debt; uncertain economic conditions; the consequences of future geo-political events; the impact of government investigations; the risks of doing business internationally; disputes with our subcontractors or key suppliers, or their inability to perform or timely deliver our components, parts or services; the attraction and retention of key employees; the ability to develop new products and services and technologies that achieve market acceptance; the ability to successfully review the company's business and optimize its portfolio, performance, and operations, manage our growth and achieve performance targets; natural disasters or other significant business disruptions; natural disasters or other significant business disruptions; changes in accounting estimates; indebtedness and ability to make payments on, repay or service indebtedness; unfunded defined benefit plans liability; any downgrade in credit ratings; the level of returns on defined benefit plan assets, changes in interest rates and other market factors; changes in effective tax rate or additional tax exposures; the ability to obtain export licenses or make sales to foreign governments; unforeseen environmental issues, including regulations related to GHG emissions or change in customer sentiment related to environmental sustainability, including in relation to Aerojet Rocketdyne; the impact of any improper conduct of employees, agents or business partners; the outcome of litigation or arbitration; potential claims related to infringement of intellectual property rights or environmental remediation or other contingencies; expanded operations from the acquisition of the TDL product line and Aerojet Rocketdyne; risks related to other strategic transactions, including mergers, acquisitions and divestitures. 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. Notwithstanding any statements regarding the return of cash to shareholders, the timing, volume and nature of share repurchases are subject to business and market conditions, applicable securities laws, and other factors, 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 Investor Overview are made as of the date of this Investor Overview, 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 2023 Investor Day presentation are cautioned not to place undue reliance on forward-looking statements.

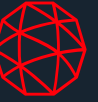
Non-GAAP Financial Measures



This 2023 Investor Day presentation contains non-GAAP financial measures (“NGFMs”) within the meaning of Regulation G promulgated by the SEC, including segment operating margin, adjusted free cash flow, organic revenue and debt leverage and each of which is defined in the most recent earnings materials available on the L3Harris investor relations website. A NGFM is generally defined as a numerical measure of a company’s historical or future performance that excludes or includes amounts, or is subject to adjustments, so as to be different from the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles (“GAAP”). L3Harris management believes that these NGFMs, when considered together with the GAAP financial measures, provide information that is useful to investors in understanding period-over-period operating results separate and apart from items that may, or could, have a disproportionately positive or negative impact on results in any particular period. L3Harris management also believes that these NGFMs enhance the ability of investors to analyze L3Harris business trends and to understand L3Harris performance. In addition, L3Harris may utilize NGFMs as guides in forecasting, budgeting and long-term planning processes and to measure operating performance for some management compensation purposes. NGFMs should be considered in addition to, and not as a substitute for, or superior to, financial measures presented in accordance with GAAP. In addition, L3Harris may utilize NGFMs as guides in forecasting, budgeting and long-term planning processes and to measure operating performance for some management compensation purposes.

A reconciliation of debt leverage for 3Q23 is available in the most recent earnings materials on the L3Harris investor relations website and furnished with the SEC. A reconciliation of forward-looking NGFMs to comparable GAAP measures is not available without unreasonable effort because of inherent difficulty in forecasting and quantifying the comparable GAAP measures and the applicable adjustments and other amounts that would be necessary for such a reconciliation, including due to potentially high variability over extended periods through 2026, complexity and low visibility as to the applicable adjustments and other amounts, which may, or could, have a disproportionately positive or negative impact on the company's future GAAP results, such as the integration of TDL and AR and costs associated with LHX NeXt on our results and other potential business divestiture-related gains and losses, and other unusual gains and losses, or their probable significance and extent of tax deductibility. The variability of the applicable adjustments and other amounts may have a significant, unpredictable impact on our future GAAP results.

AGENDA



9:00 am

➤ **Welcome**

Mark Kratz *Vice President, Investor Relations*

➤ **Executive Overview**

Chris Kubasik *Chair and Chief Executive Officer*

➤ **Aerojet Rocketdyne**

Ross Niebergall *President*

➤ **Space & Airborne Systems**

Ed Zoiss *President*

~ 10:30 am

➤ **Break (~15 min)**

➤ **Integrated Mission Systems**

Jon Rambeau *President*

➤ **Communication Systems**

Sam Mehta *President*

➤ **Financials & Closing Remarks**

Chris Kubasik *Chair and Chief Executive Officer*

~ 11:45 am

➤ **Q&A Session (~45 min)**



CLICK TO PLAY OVERVIEW VIDEO

(LINK TO YOUTUBE)

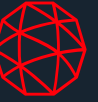
➤ EXECUTIVE OVERVIEW

CHRIS KUBASIK

Chair and Chief Executive Officer

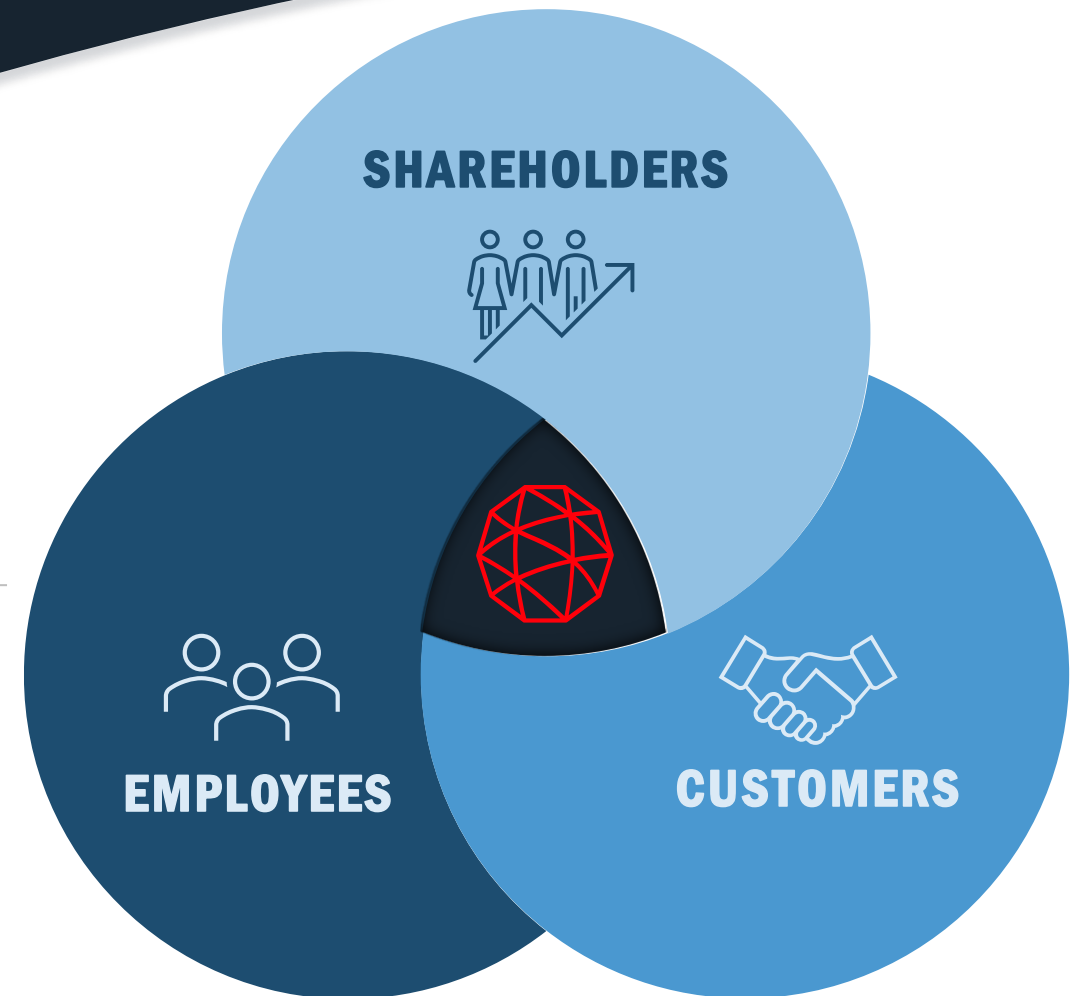


MOTIVATED BY OUR MISSION, DELIVERING FOR OUR STAKEHOLDERS

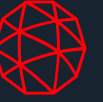


OUR MISSION

Rapidly deliver resilient, innovative and disruptive solutions by listening to our customers, knowing the threats and partnering for speed.



WHY L3HARRIS: BUILDING UP THE FOUNDATIONAL LAYERS TO DRIVE SHAREHOLDER VALUE



CAPITAL DEPLOYMENT

DELIVER AND RETURN FREE CASH FLOW
TO SHAREHOLDERS

MARGIN EXPANSION

RELENTLESS FOCUS ON OPERATIONAL EXCELLENCE
AND ENTERPRISE EFFICIENCY

GROWTH

TRUSTED DISRUPTOR STRATEGY IN ACTION

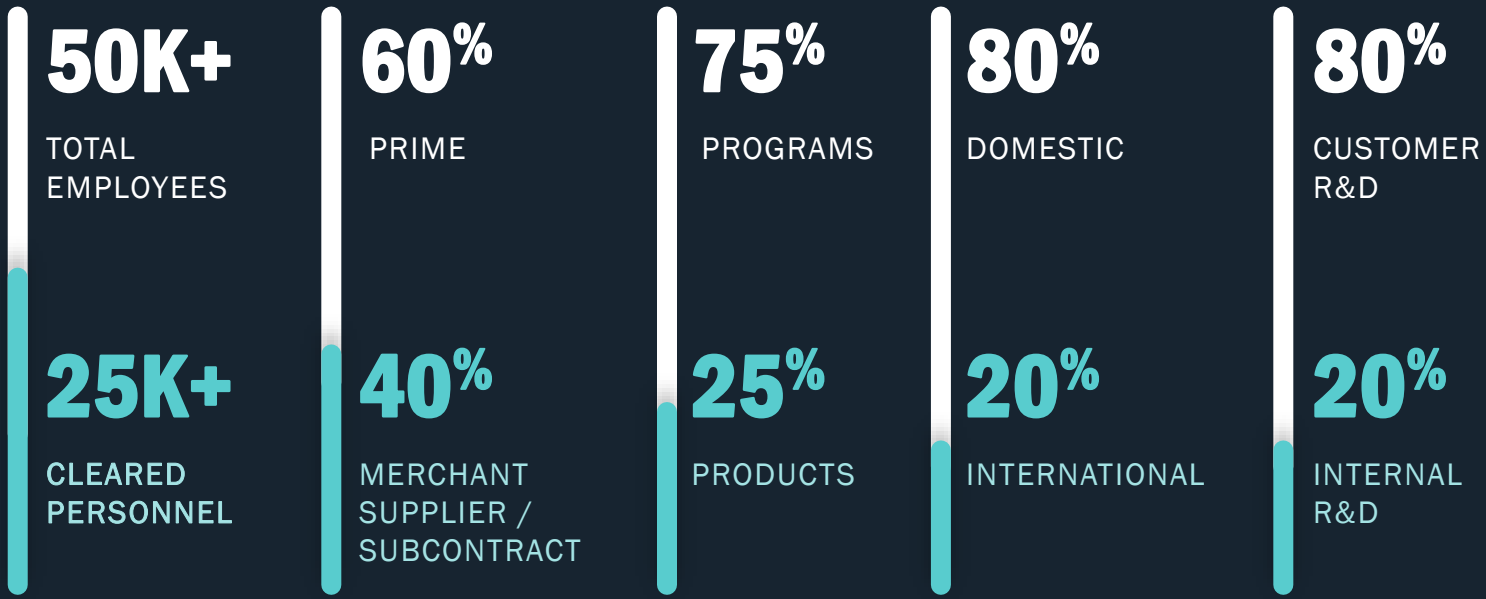
PORTFOLIO

PORTFOLIO FOCUSED ON NATIONAL SECURITY
AND TECHNOLOGY

TALENT

EXPERIENCED LEADERSHIP TEAM

L3HARRIS TODAY



DIFFERENTIATED. TRUSTED. DISRUPTIVE. AGILE. INNOVATIVE.

Space & Airborne Systems (SAS)



DOMAINS:



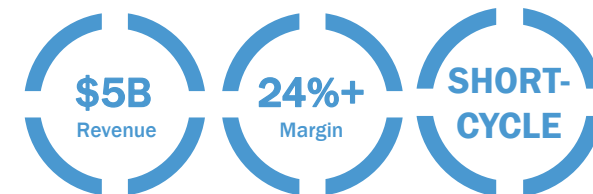
Integrated Mission Systems (IMS)



DOMAINS:



Communication Systems (CS)



DOMAINS:



Aerojet Rocketdyne (AR)

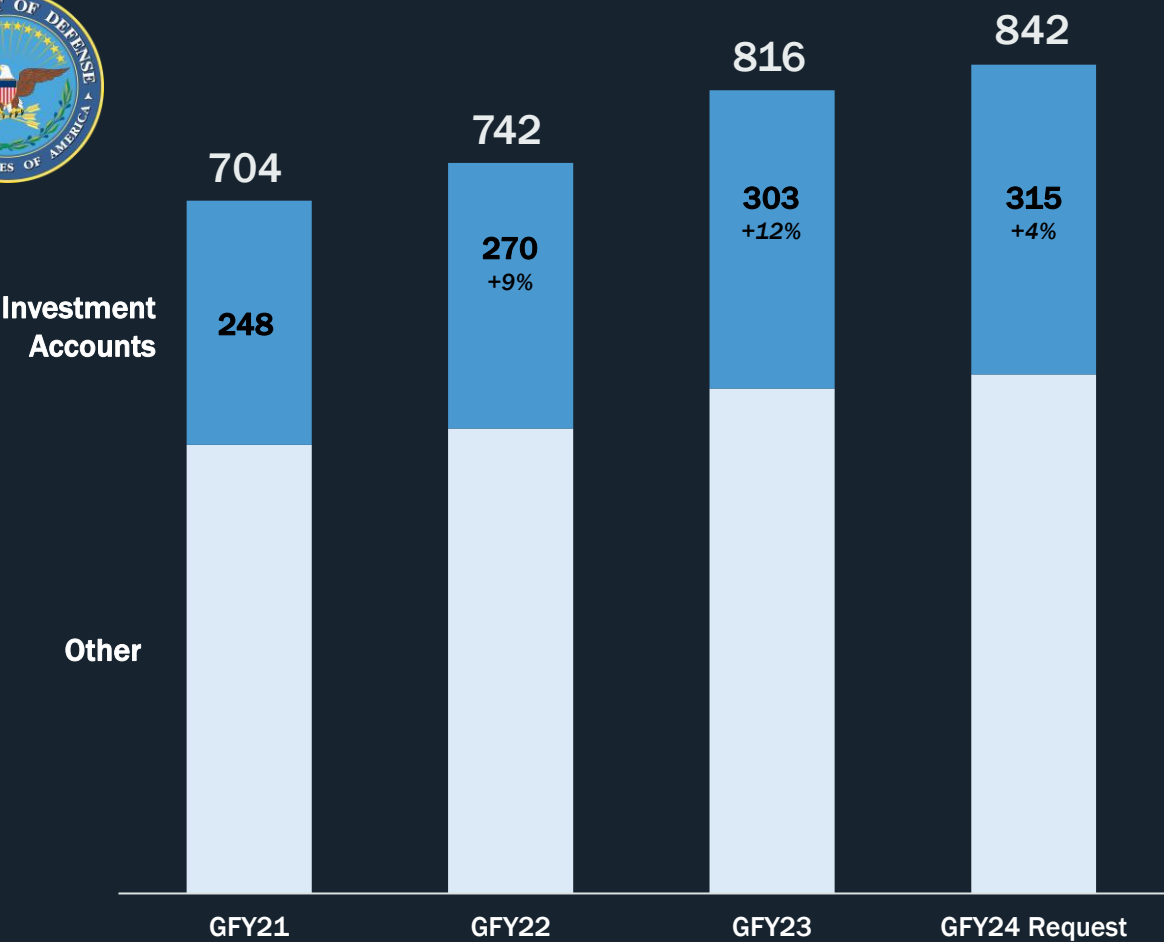


DOMAINS:



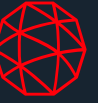
**PORTFOLIO
CONNECTING ALL
DOMAINS**

RISING DEFENSE BUDGETS TO ADDRESS HEIGHTENED GLOBAL THREAT ENVIRONMENT



- ⊕ Geopolitical environment increasingly complex, driving increased defense spending
- ⊕ Continued focus on developing advanced capabilities, while balancing affordability
- ⊕ Future Year Defense Plan (FYDP) is growing in key areas aligned with LHX portfolio offerings, with additional opportunities from:
 - Department of Defense (DoD) supplementals
 - Increasing international defense spending

INTERNATIONAL GROWTH



DEMAND FOR L3HARRIS CAPABILITIES...

Aircraft Missionization



Soldier Modernization & Resilient Communications



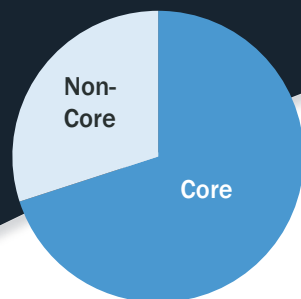
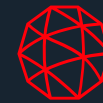
Fighter Upgrades & Platform Expansion



Maritime Platform Expansion



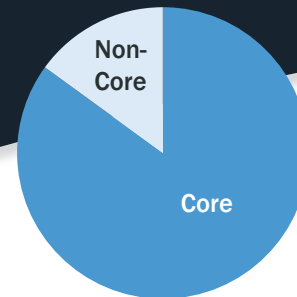
PORTFOLIO SHAPING TO NATIONAL SECURITY-FOCUSED COMPANY



+ 2019

Introduced L3Harris

- ✓ Combined mid-sized peers
- ✓ Established as a competitive alternative
- ✓ Focused on synergies



+ 2020-23

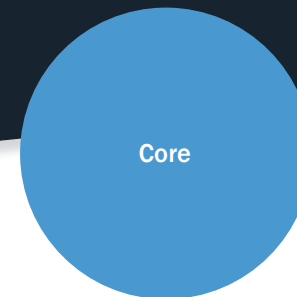
Captured Value and Focused Businesses on the Core

- ✓ Achieved \$660M in cost savings
- ✓ Divested 10 non-core assets for \$2.9B in proceeds
- ✓ Acquired Tactical Data Links and Aerojet Rocketdyne

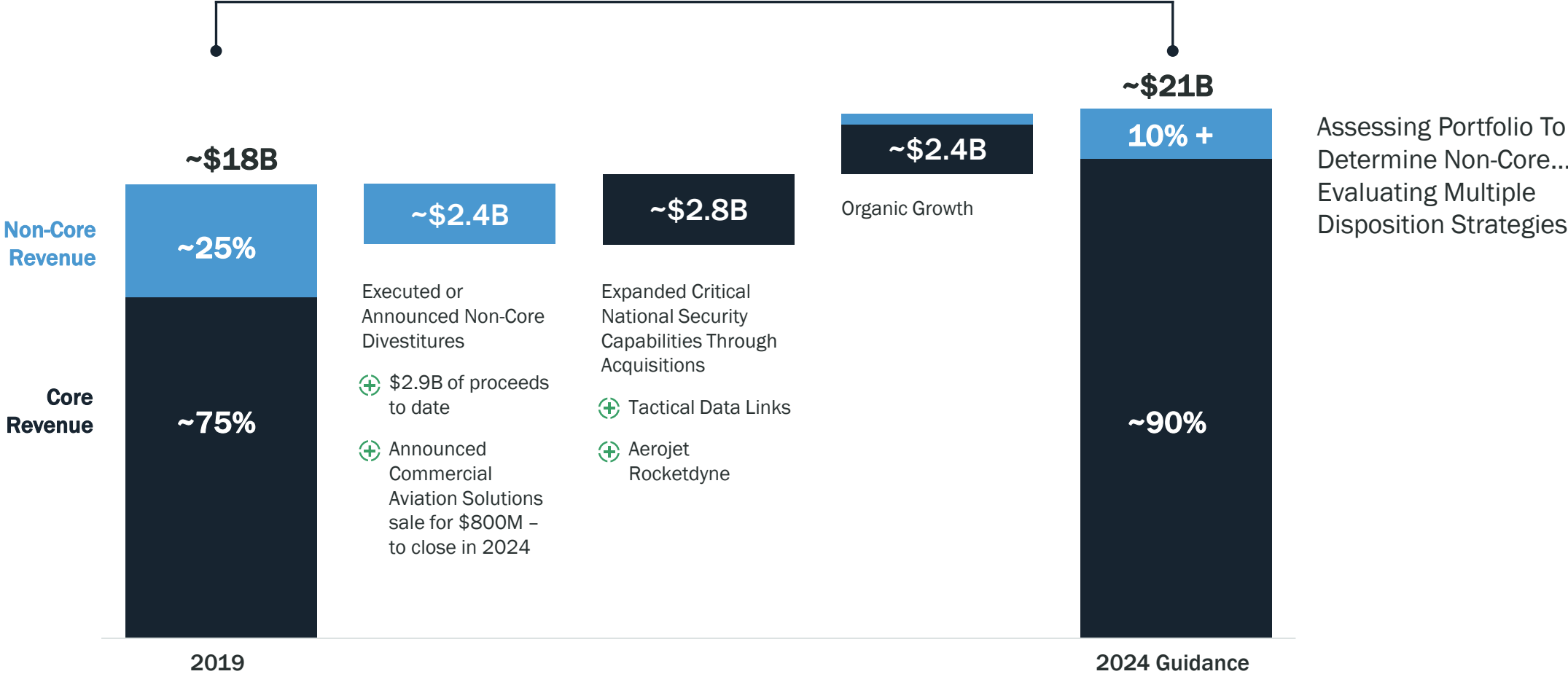
+ 2024+

Focusing the Portfolio for Value Creation

- › Execute strategic alternatives for non-core assets
- › Capture Aerojet Rocketdyne synergies
- › Drive organic growth
- › Deliver LHX NeXt savings to expand margins



TRANSFORMING \$18B OF POST-MERGER REVENUE INTO CORE



TACTICAL DATA LINKS ACQUISITION



Improves Combined Joint All-Domain Command & Control (CJADC2) capability



Gained immediate access to Link 16 waveform, platforms and prime contracts



Provides path to Advanced Tactical Data Links for future, integrated solutions



Expanded defense-oriented commercial models across domains



Strong revenue growth and margin profile

RECENT MARKET DYNAMICS:

- ⊕ Over 20,000 Link 16 systems deployed across air, ground, sea and space
- ⊕ Expanding market requires interoperability with existing platforms
- ⊕ Space as a warfighting domain to benefit from Link 16 utility

COMPLETING THE INTEGRATION:

- ⊕ Integration ahead of schedule and on budget
- ⊕ Leveraging supply chain expertise to improve profitability
- ⊕ Already delivering results and building record backlog

AEROJET ROCKETDYNE ACQUISITION



Established L3Harris as a go-to rocket motor merchant supplier



Expanded capabilities in weapons and space, two high-growth markets



Enhanced revenue visibility with long-term backlog






Gained access to >50% of possible content on U.S. Missile programs






Accretive in near-term

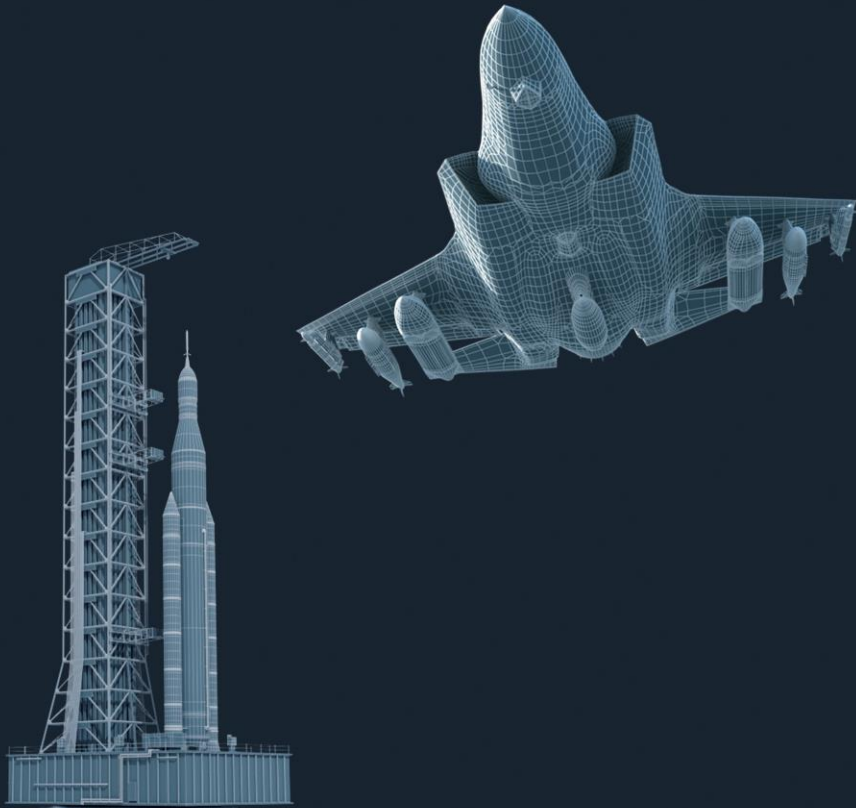
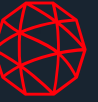
RECENT MARKET DYNAMICS:

-  \$215M benefit from Defense Production Act (DPA) to enhance capacity
-  Increased demand for missiles driven by Ukraine, Israel and potential peer threat conflict
-  Budgets have incrementally increased

IN 4+ MONTHS SINCE COMPLETING THE TRANSACTION:

-  Deployed new leadership team
-  Reallocating investments to modernize operations and enhance execution
-  On track to realize in excess of \$50M in cost synergies

IMPERATIVES



PERFORM

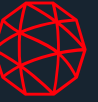
Execute on time
and on plan

GROW

Focus on
profitable growth

INNOVATE

Leverage technology & agility
as a competitive advantage



RELENTLESS FOCUS ON OPERATIONAL PERFORMANCE



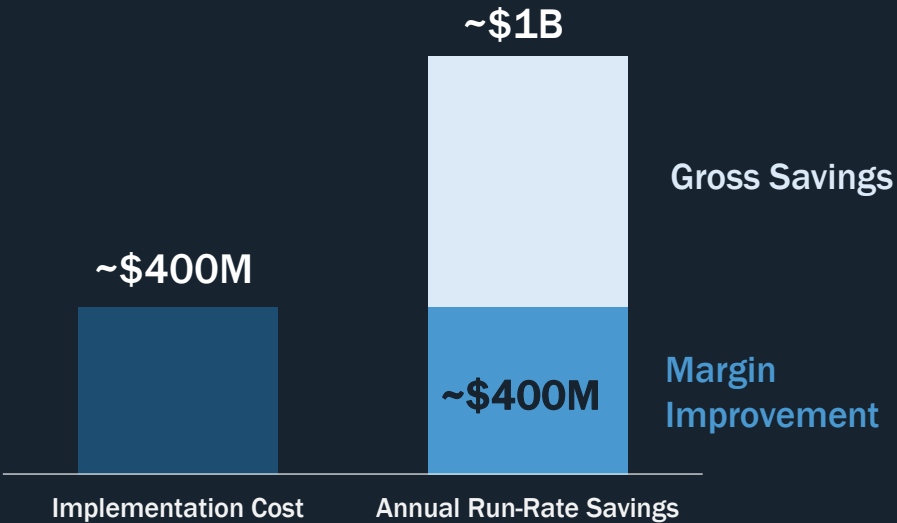
- ⊕ Core to L3Harris' culture
- ⊕ Enduring approach to delivering value for customers and partners
- ⊕ Empowering teams to be efficient, innovative and entrepreneurial
- ⊕ Bottom-up approach

LHXNEXT

- ⊕ Next phase of L3Harris integration
- ⊕ Targeted 3-year program to achieve cost savings
- ⊕ Delivering operational efficiencies by leveraging scale and relationships across segments
- ⊕ Top-down approach



INCREASED LHX *NEXT* TARGET TO ~\$1B



| | Implementation Cost | Margin Improvement Exiting Year |
|------|---------------------|---------------------------------|
| 2023 | ~\$100M | ~\$20M |
| 2024 | ~\$220M | ~\$175M |
| 2025 | ~\$80M | ~\$400M |

GROSS SAVINGS TARGET

Direct Spend



~\$450M

Indirect Spend



~\$200M

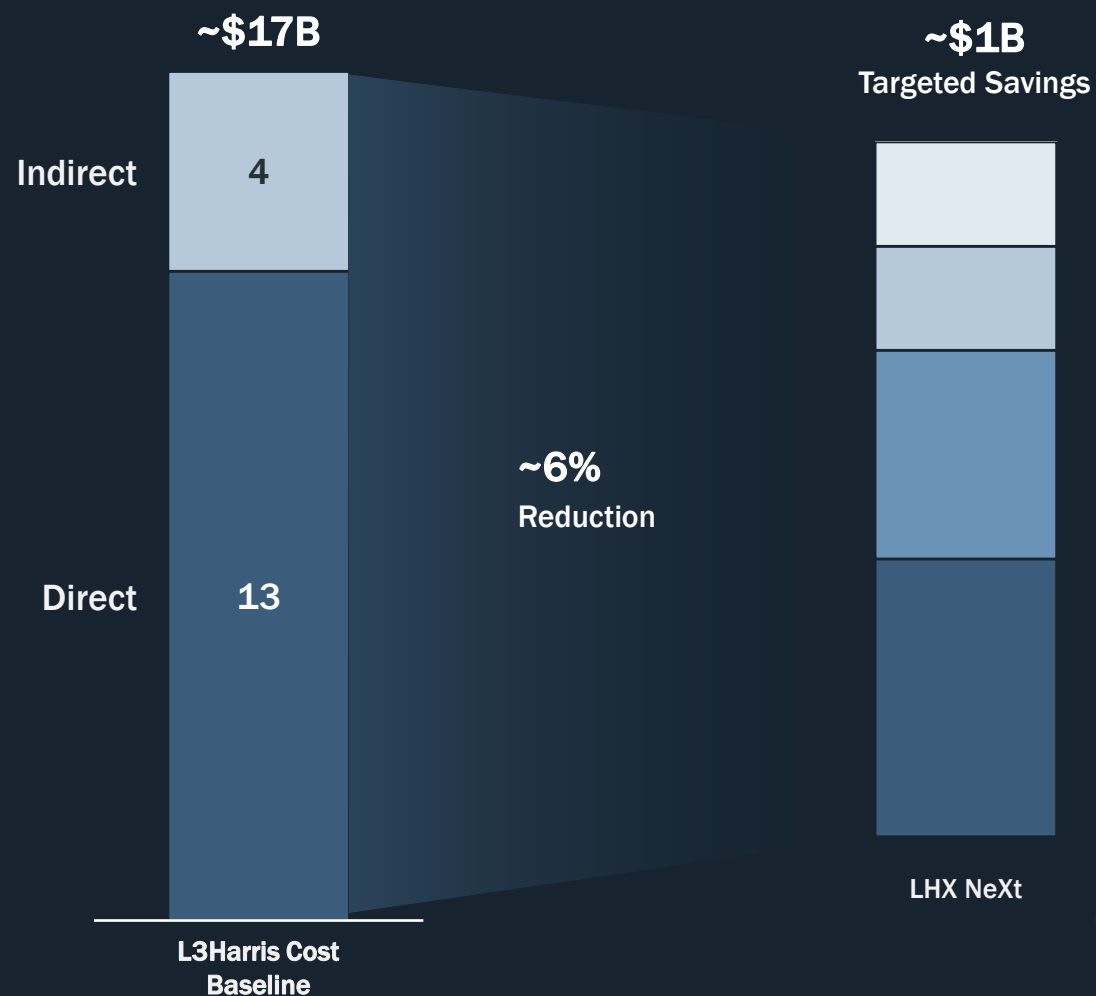
Workforce & Labor



~\$350M



LHX *NEXT* INITIATIVES DRIVING ~6% COST REDUCTION



Infrastructure

- Rationalize facilities from 275 to 200
- Standardize ERP - reduce entities 50%
- Consolidate IT data centers 98% from 85 to 2
- Reduce IT application portfolio and spend by 25%

Indirect Procurement

- Outsource vendor management to realize ~5% indirect spend reduction

Labor & Function Optimization

- Optimize indirect labor 15-20% through organizational redesign and adoption of AI tools

Direct Material & Subcontracts

- Reduce supplier spend ~8% through rationalization & inflation claw back

PRIORITIZING PROFITABLE GROWTH

- ⊕ Deliver solutions across the value chain
- ⊕ Increase share of platform mission content
- ⊕ Partner early with customers
- ⊕ Integrate strategic acquisitions
- ⊕ Expand in prioritized attractive markets



U.S. DOD MAJOR GROWTH AREAS

SPACE

Growth in space as a warfighting domain, especially in missile warning / missile defense; growth in civil due to weather re-cap

MISSILES & MUNITIONS

Acquisition of Aerojet Rocketdyne provides content on most major missile programs, and opportunity to grow into new programs

INTELLIGENCE

Investment continues to be in focus across all domains and customer sets; pockets of high growth exist

DRIVING INNOVATION

\$500M

ANNUAL
INTERNAL R&D

\$2B

ANNUAL
CUSTOMER R&D

25

INNOVATION
COLLABORATIONS

MAJOR FOCUS AREAS

**Resilient Networking
& Communications**

**Multi-Domain
Autonomy & AI**

**Kinetic & Non-
Kinetic Effects**

**Spectrum &
Information Dominance**



EXPERIENCED LEADERSHIP TEAM



CHRIS KUBASIK

Chair and Chief
Executive Officer

> Joined in 2015*

30+ years A&D



KEN BEDINGFIELD

Senior Vice President
and Chief Financial
Officer

> Joined in 2023

25+ years A&D



BYRON GREEN

Vice President,
Global Operations

> Joined in 2019

**30+ years Industrial
Manufacturing**



TANIA HANNA

Vice President,
Government Relations
and Communications

> Joined in 2003*

20+ years A&D



KIM MACKENROTH

Vice President
and Chief Information
Officer

> Joined in 2023

25+ years A&D



SAM MEHTA

President,
Communication
Systems

> Joined in 2023

20+ years A&D



SCOTT MIKUEN

Senior Vice President,
General Counsel
and Secretary

> Joined in 1996*

25+ years A&D



ROSS NIEBERGALL

President,
Aerojet Rocketdyne

> Joined in 2017*

20+ years A&D



MELANIE RAKITA

Vice President
and Chief Human
Resources Officer

> Joined in 2015*

20+ years A&D



JON RAMBEAU

President,
Integrated Mission
Systems

> Joined in 2022

25+ years A&D



SEAN STACKLEY

Senior Vice President,
Strategy, Growth and
Technology

> Joined in 2017*

30+ years U.S. Government



ED ZOISS

President,
Space and Airborne
Systems

> Joined in 1994*

25+ years A&D

UNIQUE, DIVERSE EXPERIENCE

BOARD OF DIRECTORS



CHRISTOPHER E. KUBASIK
Chair



SALLIE B. BAILEY
Independent Director



PETER W. CHIARELLI
Independent Director



THOMAS A. DATTILO
Independent Director



ROGER B. FRADIN
Independent Director



JOANNA L. GERAGHTY
Independent Director



HARRY B. HARRIS, JR.
Independent Director



LEWIS HAY III
Independent Director



KIRK S. HACHIGIAN
Independent Director



RITA S. LANE
Independent Director



ROBERT B. MILLARD
Independent Director




EDWARD A. RICE, JR.
Independent Director




WILLIAM H. SWANSON
Independent Director





CHRISTINA L. ZAMARRO
Independent Director

 Joined the board after December 2021

AD HOC BUSINESS REVIEW COMMITTEE

 Established ad hoc Business Review Committee

 Review L3Harris' operational performance, cost structure, portfolio composition and all available value creation levers

 Review is expected to be completed in 2024



ROGER B. FRADIN
Co-Chair



WILLIAM H. SWANSON
Co-Chair



KIRK S. HACHIGIAN
Member



RITA S. LANE
Member

CAPITAL DEPLOYMENT PRIORITIES



➤ INVEST IN THE BUSINESS

- Consistent R&D and Capital Expenditures

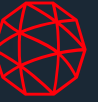
➤ DEBT PAYDOWN

- Achieve Leverage of $< 3.0x$

➤ RETURN EXCESS CASH

- Annual Dividend Increases
- Share Repurchases

WHAT YOU WILL HEAR TODAY



- ⊕ Differentiated from peers as the Trusted Disruptor
- ⊕ Relentless focus on operational excellence and enterprise efficiency
- ⊕ Clear financial objectives and capital deployment strategy to drive shareholder value

> AEROJET ROCKETDYNE

ROSS NIEBERGALL

President, Aerojet Rocketdyne



KEY MESSAGES



- ⊕ L3Harris will grow Aerojet Rocketdyne as a **trusted merchant supplier**
- ⊕ Aerojet Rocketdyne drives **pull through of L3Harris capabilities**
- ⊕ Secured positions on **next generation franchises**
- ⊕ Improved execution on core franchises will **drive top-line growth and margins**
- ⊕ **Demand continues to grow** with Ukraine and Israel conflicts, as well as peer threats

AEROJET ROCKETDYNE

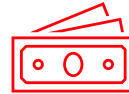
Designing and producing a full range of propulsion and power solutions across space and missile systems. Trusted merchant supplier to the primes for franchise programs.

➤ FAST. FACTS.



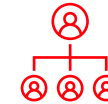
\$1B+

2023 REVENUE



25%

PRIME



60%

FIXED PRICE



11%+

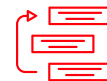
2023 SEGMENT MARGIN

75%

SUB

40%

COST PLUS



\$6B+

ROBUST
BACKLOG



50%

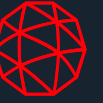
OF PROPULSION
ON DOMESTIC MISSILES



80%

SOLE SOURCE
POSITION

DRIVING INNOVATION FOR PROPULSION SOLUTIONS



SPACE

LAUNCH PROPULSION

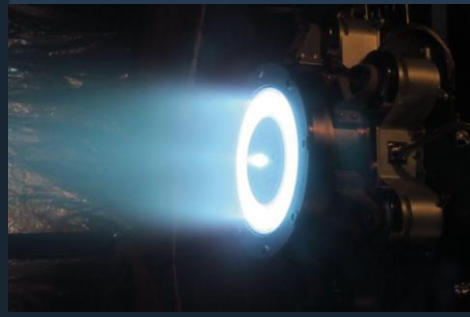


First stage RS-25 and upper stage RL10 rocket engines

IN-SPACE PROPULSION & POWER



Chemical, electrical and nuclear thrusters and power systems



MISSILES

TACTICAL MISSILES



Propulsion for tactical weapons, like Javelin, GMLRS and hypersonics



AIR & MISSILE DEFENSE



Propulsion for Patriot missiles, Standard Missile and THAAD



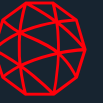
STRATEGIC DETERRENCE



Propulsion for Trident missile and Sentinel



INVESTMENT IN SPACE NOW DELIVERING MEANINGFUL GROWTH OPPORTUNITIES AND SOLID MARGINS



Next generation of heavy lift space launch provides multi-year pipeline for rocket engines and propulsion system

+ NASA SPACE LAUNCH SYSTEM



Supports Artemis moon landing and deep space exploration

- ⊕ On contract for 9 launches
- ⊕ 40+ propulsion systems per launch

Trusted and reliable franchises



RS-25 | First stage liquid hydrogen engine



RL10 | Upper stage liquid hydrogen engine

+ ULA VULCAN



Supports national security and commercial launch, like Kuiper

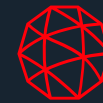
- ⊕ On contract for 35+ launches
- ⊕ 150 engines in backlog

Next Generation Franchise

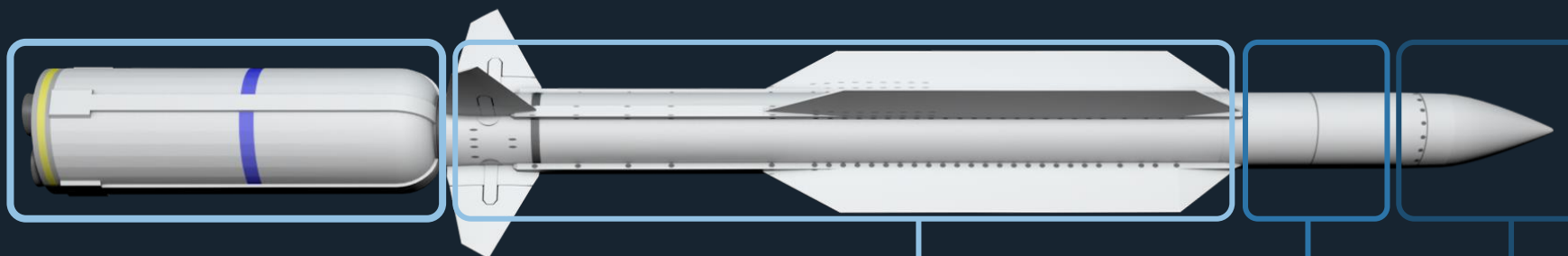


RL10C-X | Additively manufactured RL10 with improved performance

OPPORTUNITY TO CAPTURE SUBSTANTIAL VALUE IN MISSILES



- › Aerojet Rocketdyne captures ~20% of total cost of every missile it is on
- › Aerojet Rocketdyne + L3Harris can address 50%+ of the content on every missile program
- › Positioned as trusted merchant supplier across the value chain



| | Structure | Controls and Subsystems | Propulsion | Datalinks and Guidance | Kinetic Effect |
|-----------------------------|-----------|-------------------------|------------|------------------------|----------------|
| Estimated % of missile cost | ~10-20% | ~5-15% | ~10-30% | ~15-30% | ~20-30% |

Estimated
market size

\$5B

\$2B

\$5B

\$6B

\$6B

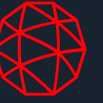
**AERJET
ROCKETDYNE**
An L3Harris Technologies Company

 **L3HARRIS**

**AERJET
ROCKETDYNE**
An L3Harris Technologies Company

 **L3HARRIS**

L3HARRIS IS MERCHANT SUPPLIER FOR MAJORITY OF FIELDED DOMESTIC MISSILES



- › Aerojet Rocketdyne + L3Harris is on **75%+ of all domestic missiles** currently fielded
- › **Complementary capabilities** better position L3Harris to pursue new missile programs
- › New missile programs are infrequent, but **last decades when they enter production**

80%



SURFACE-TO-AIR

100%



SURFACE-TO-SURFACE

100%



AIR-TO-AIR

50%



AIR-TO-SURFACE

50%



STRATEGIC DETERRENCE

POSITIONED FOR FUTURE GROWTH WITH NEW GENERATIONAL PROGRAMS

➤ WINNING NEW FRANCHISE PROGRAMS WITH INNOVATIVE DESIGNS



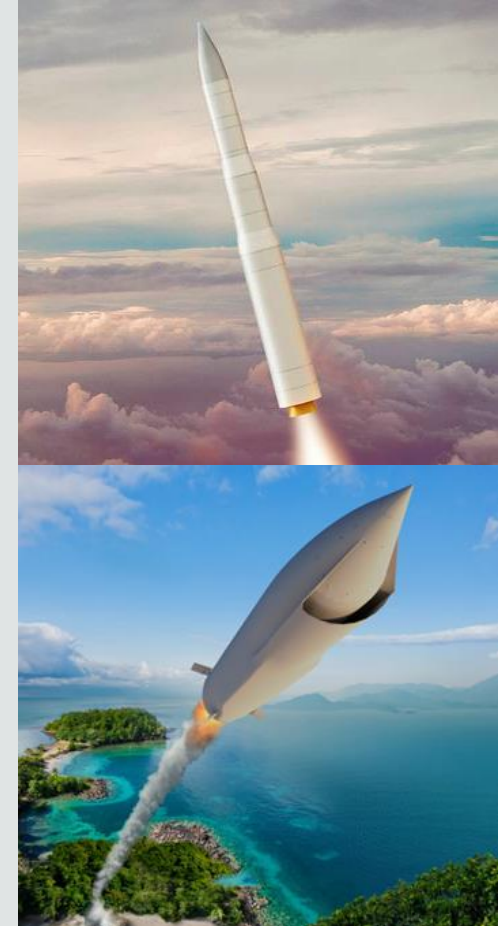
HIMARS – High Mobility Artillery Rocket System

L3HARRIS Investor Day 2023



➤ **BALANCED PORTFOLIO** ACROSS PRODUCTION BACKLOG AND NEXT GENERATION ON-RAMPS

- ⊕ **Re-entering large motor market** with Sentinel and Next Generation Interceptor
- ⊕ **Developing advanced air-launched** missile propulsion
- ⊕ **Competing for Long Range Maneuverable Fires** to extend HIMARS strike range
- ⊕ **Expanding position in torpedo market** with advanced propulsion system



MULTIPLE LEVERS TO IMPROVE OPERATIONS AND EXPAND MARGINS



LHXNEXT

- ⊕ Reallocate segment R&D – 4x for manufacturing modernization
- ⊕ Reallocate segment capital – 2x for facility improvement



- ⊕ Additive manufacturing to reduce costs by up to 75% in certain areas
- ⊕ 10x investment in suppliers to increase capacity

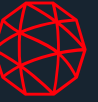
PROGRAM EXECUTION

- ⊕ Injected missile prime experience into leadership
- ⊕ Establishing Centers of Excellence
- ⊕ Increased bid rigor

COMBINED EFFORTS ANTICIPATED TO DELIVER >100 BPS MARGIN EXPANSION BY 2026

STANDARD MISSILE-6 (SM-6) CASE STUDY:

IMPROVING PRODUCTION RATES AND ON-TIME DELIVERY

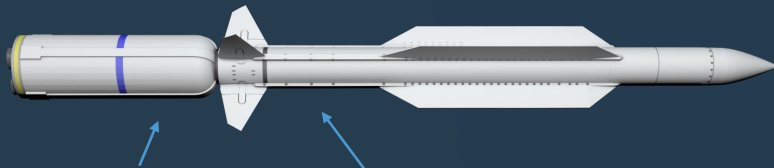


SM-6 IS A SHIP LAUNCHED, MULTI-MISSION MISSILE



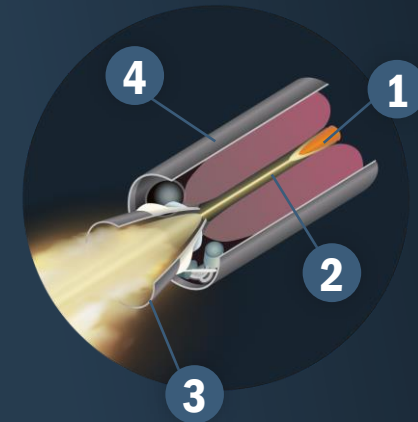
- › Anti-air warfare
- › Ballistic missile defense
- › Anti-surface warfare

AEROJET ROCKETDYNE PROVIDES SOLID ROCKET MOTORS



STAGE 1 (MK 72)
Provides launch
from ship

STAGE 2 (MK 104)
Provides range and
terminal velocity



SOLID ROCKET MOTOR

- 1 Ignitor
- 2 Propellant
- 3 Nozzle
- 4 Case

PARTNERING WITH SUPPLIERS TO ADDRESS CRITICAL COMPONENTS

- ⊕ Surging on-site resources
- ⊕ Investing to increase capacity
- ⊕ Expanding to dual sources

DOUBLING PRODUCTION CAPACITY WITH ADDITIONAL SURGE CAPABILITY

MODERNIZING MANUFACTURING FACILITIES TO IMPROVE CAPACITY

DEFENSE PRODUCTION ACT TITLE III

Strengthen Supply Chain for Solid Rocket Motors



GMLRS



Stinger



Javelin

- › Cooperative agreement for \$215M to modernize production
- › Expand and upgrade Aerojet Rocketdyne's facilities

› APPLY L3HARRIS OPERATING SYSTEM AND DPA TITLE III TO MODERNIZE AEROJET ROCKETDYNE ENTERPRISE



Purpose-Built Facilities

for efficient operations and
expanded production capacity



Digital Factory

with centers of excellence
for inerts and energetics



NEW
PURPOSE-BUILT
FACILITIES

MODERNIZE
EQUIPMENT

DIGITAL
ARCHITECTURE

Optimizing facilities across the enterprise



**CLICK TO PLAY MODERNIZED
MANUFACTURING FACILITIES VIDEO**

(LINK TO YOUTUBE)

L3HARRIS POSITIONING AEROJET ROCKETDYNE FOR SUCCESS



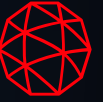
WHAT L3HARRIS BRINGS TO AEROJET ROCKETDYNE

- ⊕ Opportunity to scale
- ⊕ Enhanced operating system and operational excellence programs
- ⊕ Enterprise-wide, best-in-class resources and talent
- ⊕ Differentiated customer influence

IN 4+ MONTHS SINCE CLOSE WE HAVE...

- › Created a **world-class leadership team**, steeped in missiles and munitions
- › Submitted **100+ proposals** worth **~\$5B**
- › Developed an **international strategy** – signing a teaming agreement for co-production in Australia
- › Re-directed investments to focus on **operational excellence**
- › **Shored up sub-tier suppliers** with L3Harris expertise
- › Engaged employees and **reduced attrition**

KEY MESSAGES



- 
- ⊕ L3Harris will grow Aerojet Rocketdyne as a **trusted merchant supplier**
 - ⊕ Aerojet Rocketdyne drives **pull through of L3Harris capabilities**
 - ⊕ Secured positions on **next generation franchises**
 - ⊕ Improved execution on core franchises will **drive top-line growth and margins**
 - ⊕ **Demand continues to grow** with Ukraine and Israel conflicts, as well as peer threats

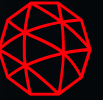
➤ SPACE AND AIRBORNE SYSTEMS

ED ZOISS

President, Space and Airborne Systems



KEY MESSAGES



- ⊕ Build on success of **Trusted Disruptor strategy**
- ⊕ Continue growing as a prime mission provider in **next-generation architectures**
- ⊕ Expand on **new prime wins** in missile defense, weather, Position Navigation and Timing, and trusted microelectronics
- ⊕ **Drive margin expansion** following period of space prime market entry investment

SPACE AND AIRBORNE SYSTEMS

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

FAST. FACTS.

\$7B

2023 REVENUE*



11%+

2023 SEGMENT MARGIN*

60%

PRIME



40%

SUB

60%

FIXED PRICE



40%

COST PLUS

90%

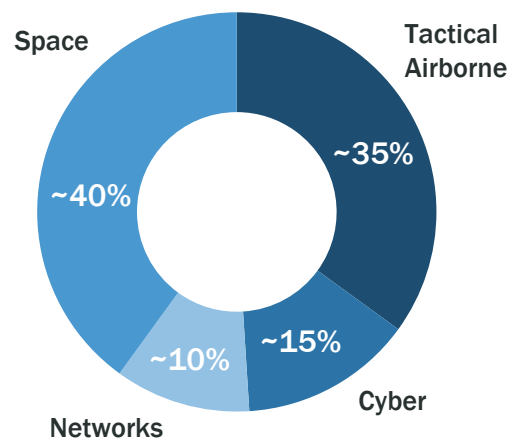
DOMESTIC



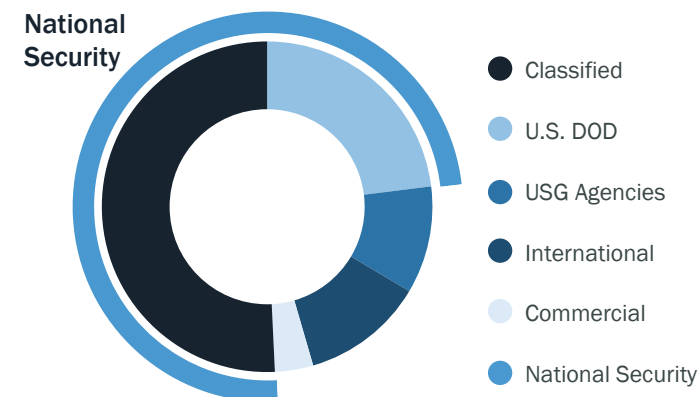
10%

INTERNATIONAL

2023 Revenue



2023 Revenue by Customer



BUILDING UPON LEGACY OF RELIABLE AND TRUSTED PERFORMANCE



AIR



- › Mission Processors
- › Electronic Warfare
- › Suspension & Release Equipment
- › Multi-Function Apertures



STABLE REVENUE STREAM

SPACE



- › Surveillance
- › Global Positioning
- › Civil Weather
- › **Missile Warning /
Missile Defense**

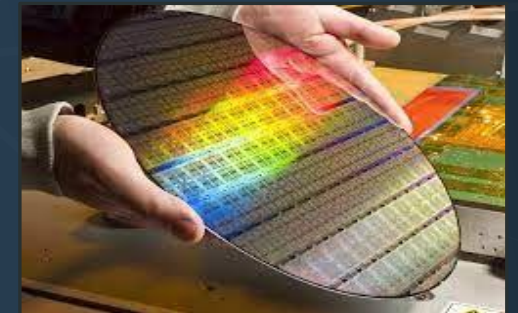


GROWTH DRIVER

CYBER



- › Classified
- › Information Assurance
- › Advanced RF Solutions for Special Applications
- › **Trusted Microelectronics**



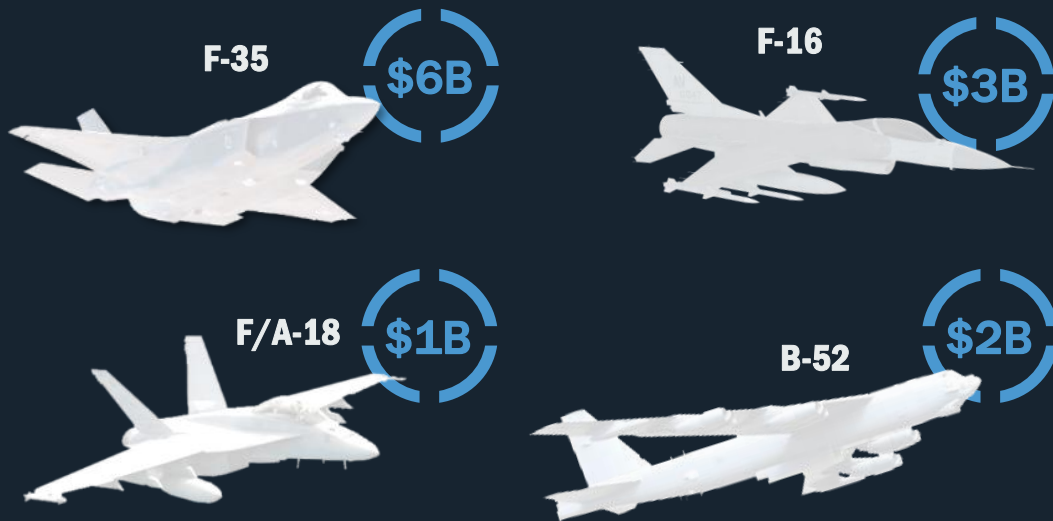
GROWTH DRIVER



KEY INDUSTRY PLAYER IN GENERATIONAL CHANGES TO SURVIVE CONTESTED ENVIRONMENTS

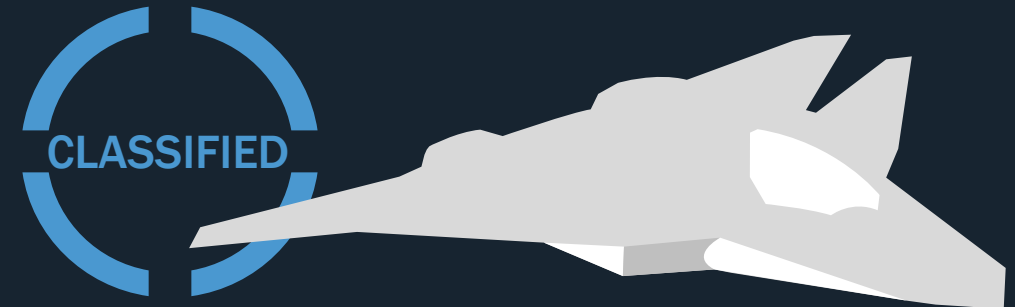
Modernizing Key In-Service Platforms

- › Maintaining relevance for the future fight
- › Technology refreshes moving into production
- › \$12B of future production opportunity

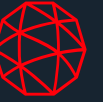


Participating in Next-Generation Platforms

- › High-performance mission systems
- › Longer term time horizon
- › Multi-billion dollar future production opportunity



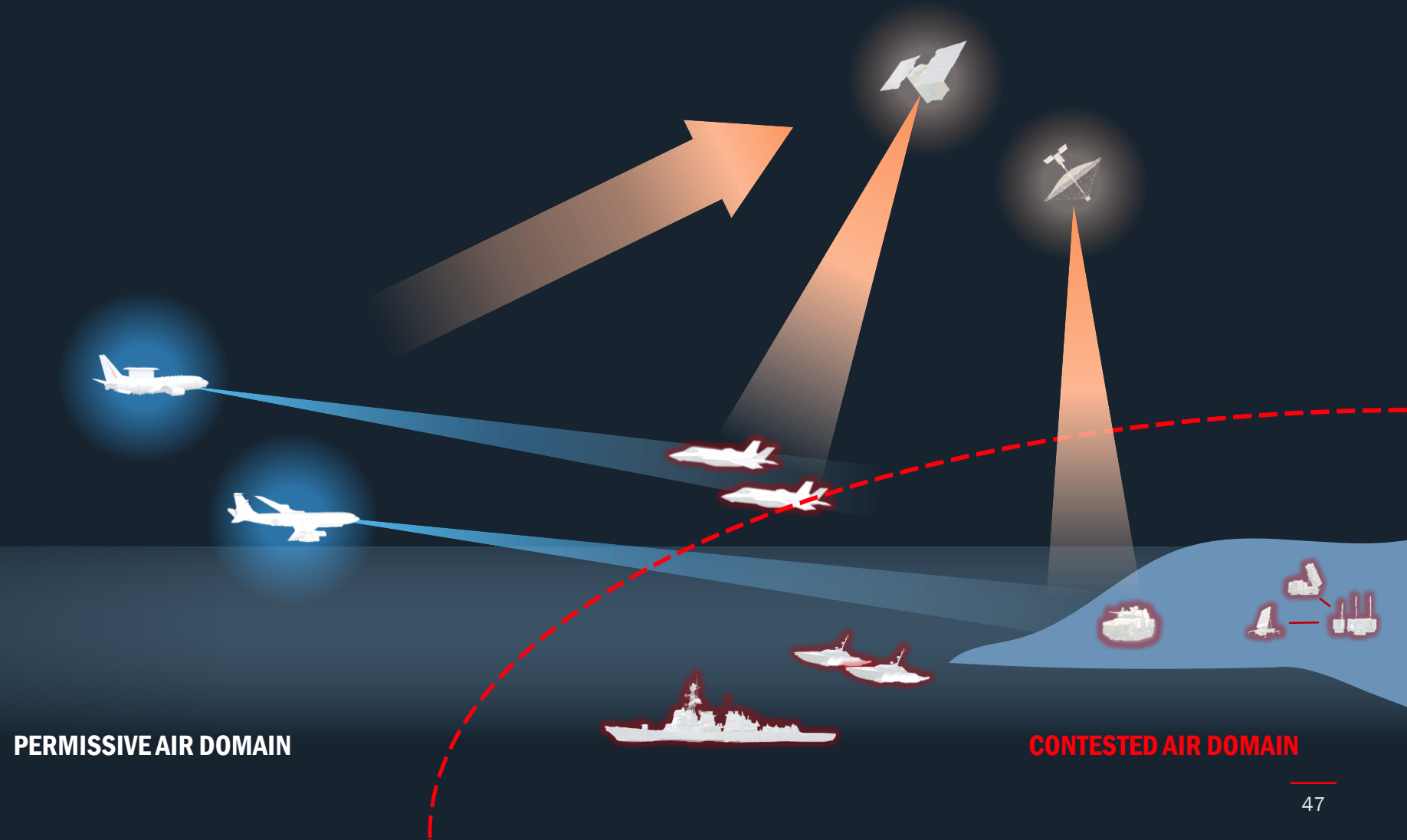
PROCESSORS – SENSORS – ANTENNAS – DISPLAYS – WEAPONS RELEASE

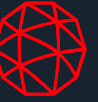


INTEGRATING AIRBORNE MISSIONS INTO SPACE DOMAIN

Space Provides

- › Access to denied areas
- › 24 x 7 Persistence
- › Faster capability insertion
- › Lower support cost
- › Opening opportunities for L3Harris to prime

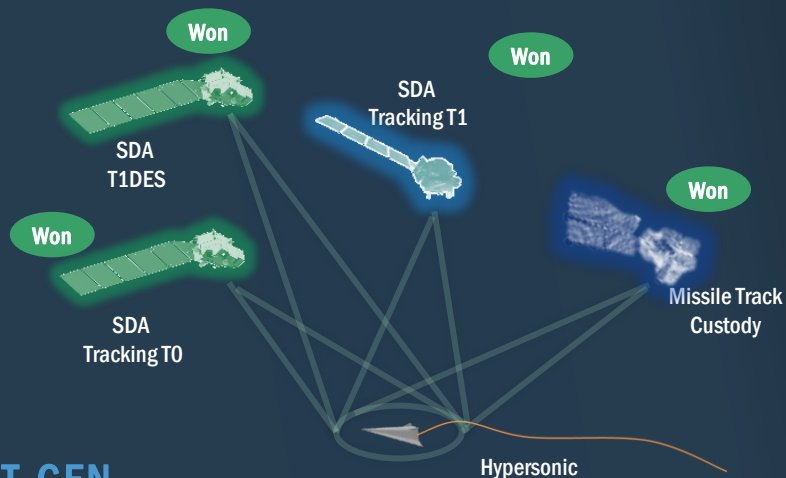




MISSION EXPERTISE DISRUPTING MARKET...

NEXT-GEN MISSILE DEFENSE

- › New market entry for L3Harris into the fast-growing Space sector
- › 20 satellites on order, \$1B+ captured over last 2 years
- › Constellation refresh cycle 3-5 years driving continuous production



NEXT-GEN SURVEILLANCE SYSTEMS

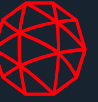
PAYLOADS



- › Evolved from payload provider to full system prime, building on 60-year trusted heritage
- › Fast growth driven by space warfighting capability need and active conflicts
- › 30 satellites on order, ~\$2B captured over last 2 years
- › Constellation refresh cycle 3-5 years driving continuous production

NEXT-GEN PRIME WINS





...AND MEETING CUSTOMERS' CURRENT AND FUTURE NEEDS

NEXT-GEN POSITION, NAVIGATION & TIMING

PAYLOADS



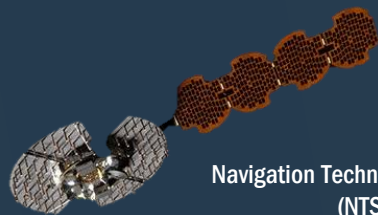
Mission Data Unit



Transmitter Electronics

- › Evolved from payload provider to full system prime, building on 50-year trusted heritage
- › Delivered innovative, software-defined technology to the USAF
- › Now the foundational system for future procurements

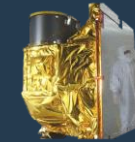
NEXT-GEN PRIME WINS



Navigation Technology Satellite 3 (NTS-3)

NEXT-GEN CIVIL WEATHER

PAYLOADS



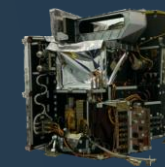
Advanced Baseline Imager (ABI)



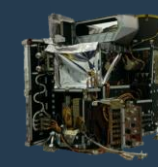
Cross-Track Infrared Sounder (CrIS)

- › Provider of 2/3 of the world's weather products, building on 55-year trusted heritage
- › Climate change driving global need to improve weather forecasting
- › Secured new prime wins for NOAA Imager & Japan Imager and Sounder

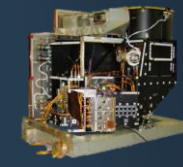
NEXT-GEN PRIME WINS



GEOXO Imager



Himawari-10 Imager

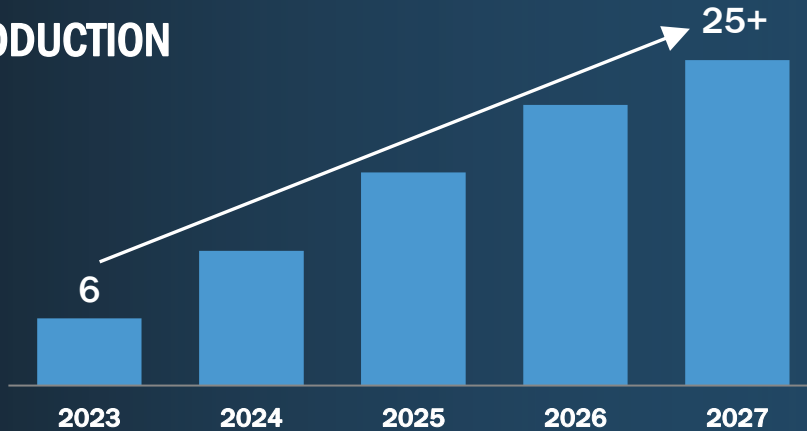


Himawari-10 Sounder



SCALING FOR GROWTH TO MEET ENDURING NEED IN SPACE

SATELLITE PRODUCTION INCREASING



STATE-OF-THE-ART SPACE FACILITY EXPANSIONS

Indiana



- › Missile defense and weather
- › Infrared sensor production

Florida



- › Space Vehicle integration
- › Top Secret, Secret and Unclassified

- ⊕ 50+ satellites under contract since merger
- ⊕ New satellite architecture driving stable marketplace for continuous production
- ⊕ New competitive prime awards valued at >\$4B over last 2 years
- ⊕ Record backlog in space



ENSURING THE SUPPLY OF TRUSTED CHIPS FOR NATIONAL SECURITY NEEDS

New Secure Microelectronics Moving Into Production

\$52B CHIPS & Science Act

\$6B in DoD Microelectronics Investments

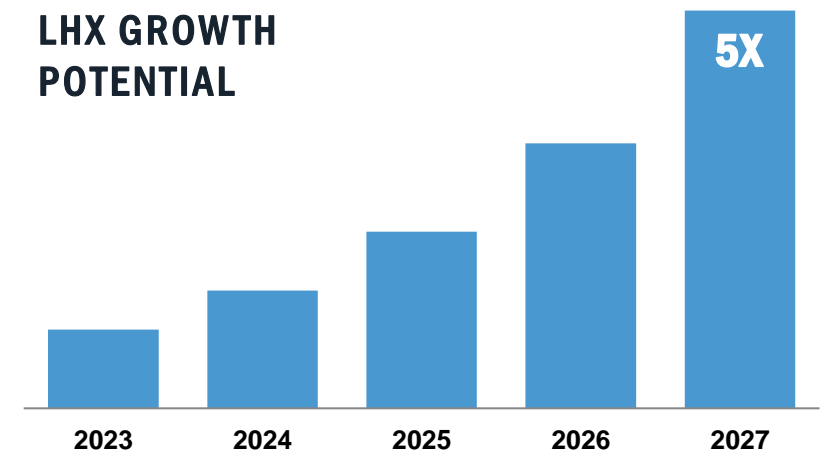
- › Unique secure fabrication facility
- › 100k sq. ft. production
- › Customers leading majority investment



Need for Trusted Foundry Driving Significant Growth

Applied technologies and facilities to execute wide range of secure missions

LHX GROWTH POTENTIAL



MULTIPLE LEVERS TO IMPROVE OPERATIONS AND EXPAND MARGINS



LHXNEXT

- ⊕ Optimizing functional organization support
- ⊕ Driving structural efficiencies
- ⊕ Rationalizing supply chain



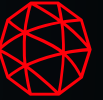
- ⊕ Advanced program tools & automated workflows
- ⊕ Implemented real-time performance dashboards
- ⊕ Automated metrics & analytics

PROGRAM EXECUTION

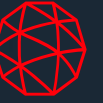
- ⊕ No bidding Fixed Price contracts with high-risk exposure
- ⊕ Incorporating increased bid rigor and inflation adjustments into new contracts
- ⊕ Growing prime capabilities
- ⊕ Stabilized workforce attrition

COMBINED EFFORTS ANTICIPATED TO DELIVER >100 BPS MARGIN EXPANSION BY 2026

KEY MESSAGES



- ⊕ Build on success of **Trusted Disruptor strategy**
- ⊕ Continue growing as a prime mission provider in **next-generation architectures**
- ⊕ Expand on **new prime wins** in missile defense, weather, Position Navigation and Timing, and trusted microelectronics
- ⊕ **Drive margin expansion** following period of space prime market entry investment



BREAK

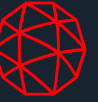
> INTEGRATED MISSION SYSTEMS

JON RAMBEAU

President, Integrated Mission Systems



KEY MESSAGES



- ⊕ Accelerate **Trusted Disruptor** momentum
- ⊕ **Scale and extend specialized mission capabilities** across domains
- ⊕ Deliver **differentiated prime integration** capability through **technology depth**
- ⊕ Focused on **profitable growth to expand margins**

INTEGRATED MISSION SYSTEMS

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

► FAST. FACTS.



\$7B

2023 REVENUE*



60%

PRIME



75%

FIXED PRICE



75%

DOMESTIC



11%+

2023 SEGMENT
MARGIN*

40%

SUB

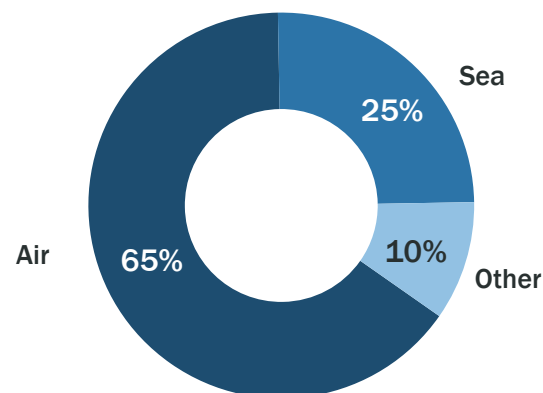
25%

COST PLUS

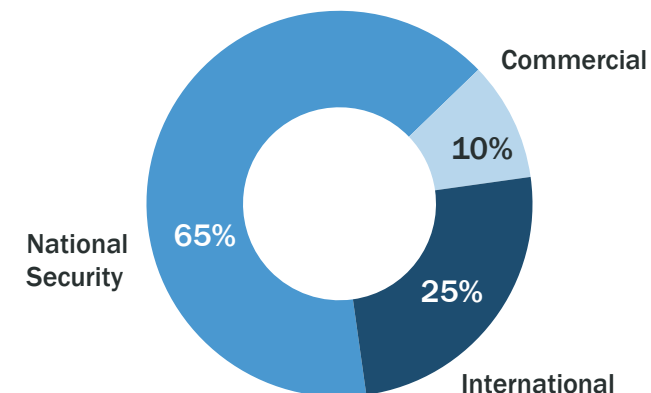
25%

INTERNATIONAL

2023 Revenue



2023 Revenue by Customer



DELIVERING DIFFERENTIATED AIR AND SEA MISSION CAPABILITIES



AIR



- › Air Platform Integration
- › Passive Sensing & Targeting
- › Electronic Attack
- › Classified



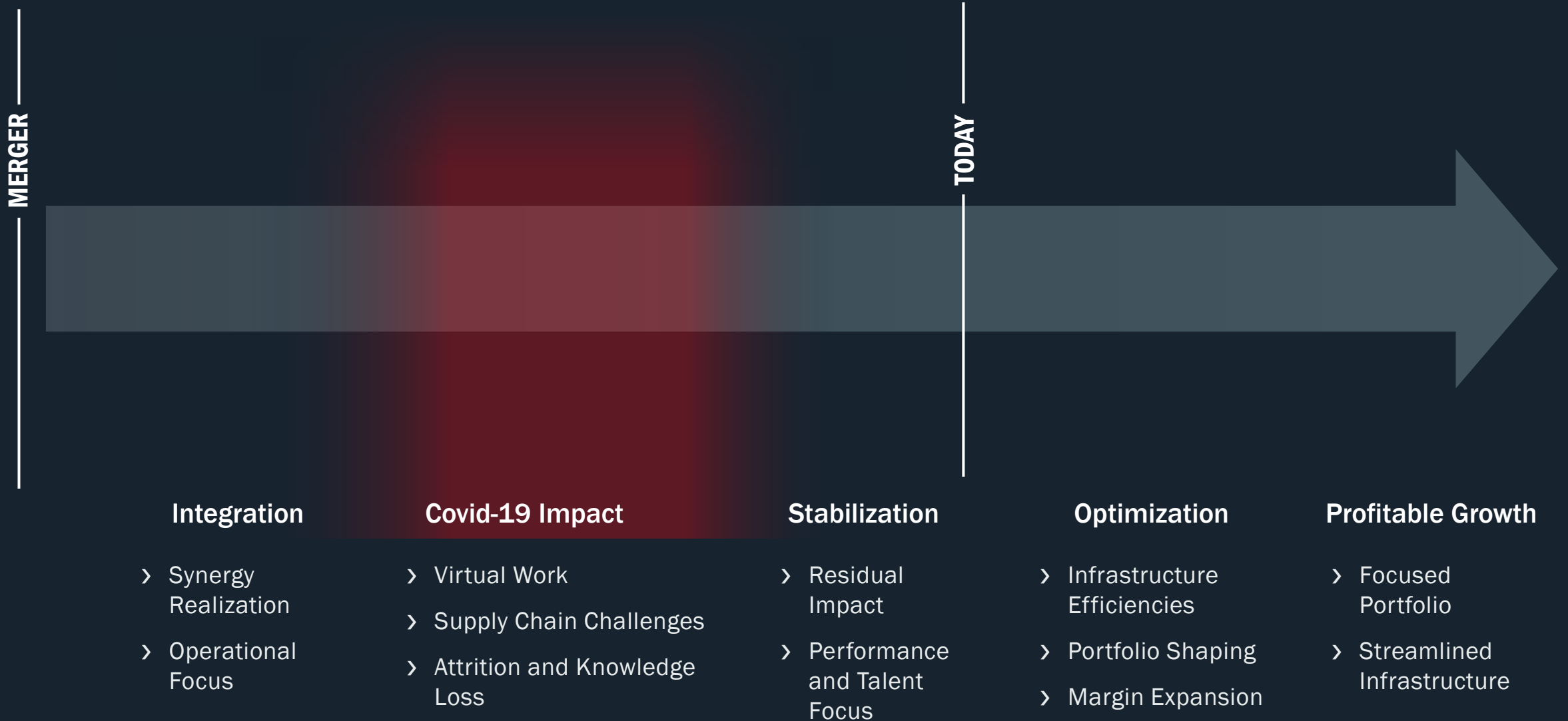
SEA



- › Passive Sensing & Targeting
- › Autonomy & Manned/Unmanned
- › Power & Communications
- › Undersea Networks
- › Classified



FOCUSED ON PROFITABLE GROWTH



MULTIPLE LEVERS TO IMPROVE OPERATIONS AND EXPAND MARGINS



LHXNEXT

- ⊕ Simplifying business systems
- ⊕ Reducing footprint
- ⊕ Shaping portfolio



- ⊕ Harmonizing functional processes
- ⊕ Improving supply chain resiliency
- ⊕ Streamlining procedures

PROGRAM EXECUTION

- ⊕ Revised delegations
- ⊕ Strengthened program controls
- ⊕ Expanding independent bid reviews

COMBINED EFFORTS ANTICIPATED TO DELIVER >100 BPS MARGIN EXPANSION BY 2026

DISCIPLINED PLAN DRIVES GROWTH



LHXNEXT

BUSINESS OPTIMIZATION

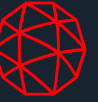


ACCRETIVE GROWTH

| Category | Trusted Disruptor in Action | | Timing |
|----------|-----------------------------|--|-------------------|
| | FROM | TO | |
| AIR | Airborne ISR | Large Platforms → Business Jets | NEAR-TERM HORIZON |
| SEA | Sensing & Targeting | Radar → Hybrid | MID-TERM HORIZON |
| | Maritime Platforms | Fully-Manned Platforms → Manned/Unmanned Teaming | MID-TERM HORIZON |

STRONG CUSTOMER PARTNERSHIPS AND \$8B BACKLOG

SUPPORT REVENUE AND MARGIN EXPANSION



Foundational Air Force and
USSOCOM Partnerships
Deliver Consistent Annual
Revenue



Naval Ship Systems and
Acoustics Foundation Opens
Door for Disruptive Growth



Growing Army Partnership
Expands Airborne
Sensing Opportunities



Partnership with US Allies
Increases Profitable
International Revenue Volume



50%+ STEADY REVENUE



DELIVERING THE WORLD'S BEST SPECIAL MISSION CAPABILITIES TO THE US AIR FORCE FOR DECADES



LEADING SPECIAL MISSION CAPABILITIES TODAY

- › Industry-leading DoD signals intelligence
- › The mission-critical link for all air combat

60

Years of Sensing
and Targeting
Experience

TRANSITIONING SPECIAL MISSION CAPABILITIES TO NEW PLATFORMS AND CUSTOMERS



57

L3HARRIS
Business Jets

LEADING SPECIAL MISSION CAPABILITIES TODAY

- › Industry-leading DoD signals intelligence
- › The mission-critical link for all air combat

48

Across Next 8
Competitors

ADVANCING CAPABILITIES FOR THE MISSIONS OF TOMORROW

- › Extending to smaller, agile, more affordable platforms (agnostic)
- › Unlocking new domestic and international growth

18

Months to Field
Capabilities on
Business Jet

UNIQUELY ALIGNED TO NAVAL COMBAT CAPABILITY DISRUPTION



UNMANNED

“ We are growing use of unmanned platforms that can greatly enhance our collective maritime domain awareness.

> **Admiral Lisa Franchetti**
Chief of Naval Operations (Sep 2023)



UNMANNED

“ The Navy has successfully demonstrated Torpedo Tube launch and recovery this year and we intend to employ it next year.

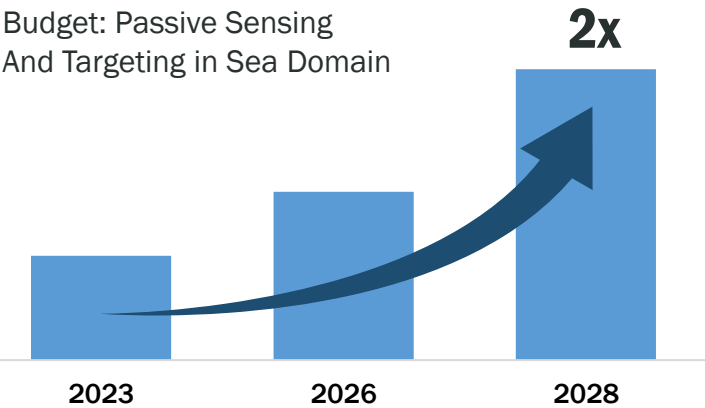
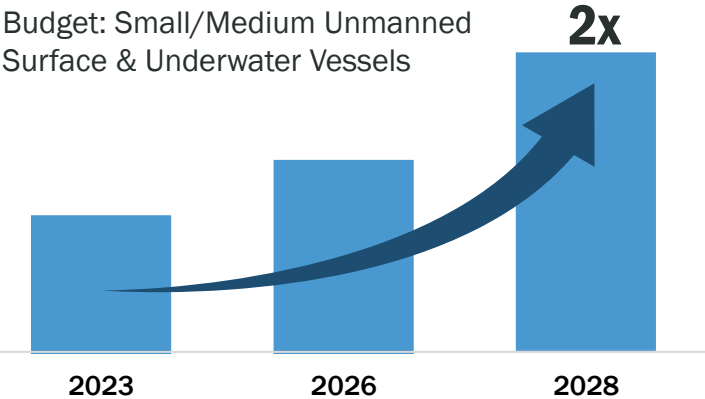
> **Rear Admiral Rob Gaucher**
Incoming Commander Submarine Forces (Nov 2023)



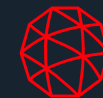
PASSIVE SENSING & TARGETING

“ If the U.S. Navy surface force wants to have the operational flexibility of Distributed Maritime Operations, we have got to augment our approach to targeting with passive sensors, this is a MUST DO.

> **Rear Admiral Selko Okano**
Program Executive Officer Integrated Warfare Systems (Nov 2023)



LEVERAGING AUTONOMY AND PROVEN SENSING TECHNOLOGY TO DISRUPT SEA DOMAIN



360° PASSIVE
DETECTION

150

USVs
Operational

1000+

Kilometers of
Network
Deployed

300

UUVs
Operational

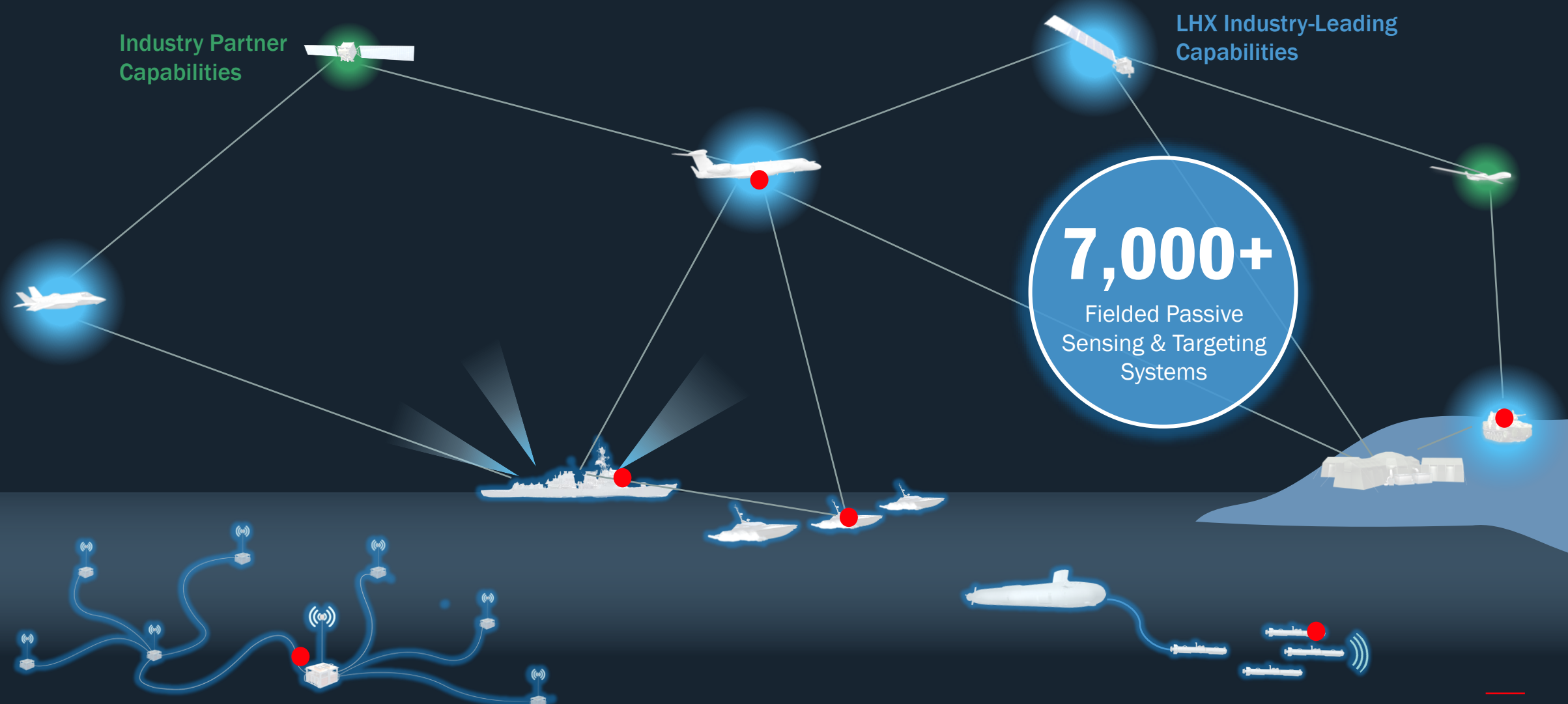
EXTENDING OUR LEADERSHIP POSITION TODAY

- › 60 years of sensing and targeting experience
- › Leading operational autonomy for US, UAE, UK, AUS Navies
- › The ONLY successful UUV submarine launch and recovery

INNOVATING FOR THE SOLUTIONS OF TOMORROW

- › Extend manned vessel capability with unmanned assets
- › Scale shipboard passive sensing and targeting
- › Expand prime positions to integrated surface and undersea warfare franchise

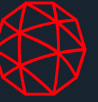
EXPANDING PROVEN TECHNOLOGY ACROSS PLATFORMS DRIVES PROFITABLE GROWTH



TRUSTED DISRUPTOR STRATEGY IN ACTION



KEY MESSAGES



- ⊕ Accelerate **Trusted Disruptor** momentum
- ⊕ **Scale and extend specialized mission capabilities** across domains
- ⊕ Deliver **differentiated prime integration** capability through **technology depth**
- ⊕ Focused on **profitable growth to expand margins**

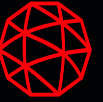
COMMUNICATION SYSTEMS

SAM MEHTA

President, Communication Systems



KEY MESSAGES



- ⊕ Extend leadership in delivering secure and **resilient communications** across all domains
- ⊕ Drive value from **Tactical Data Links** (TDL) acquisition
- ⊕ Leverage differentiated **business model, technology,** and strengthened **supply chain**
- ⊕ Enable the U.S. and its allies to **operate seamlessly across all domains** — Combined Joint All Domain Command & Control (CJADC2, DoD directive)

COMMUNICATION SYSTEMS

Leading provider of best-in-class, resilient networks for seamless sensor-to-shooter and CJADC2 connectivity.

➤ FAST. FACTS.

\$5B

2023 REVENUE*



24%+

2023 SEGMENT MARGIN*

70%

PRIME



30%

SUB

85%

FIXED PRICE



15%

COST PLUS

70%

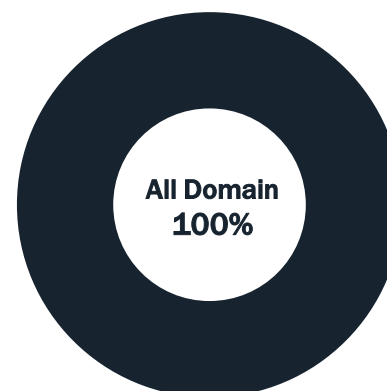
DOMESTIC



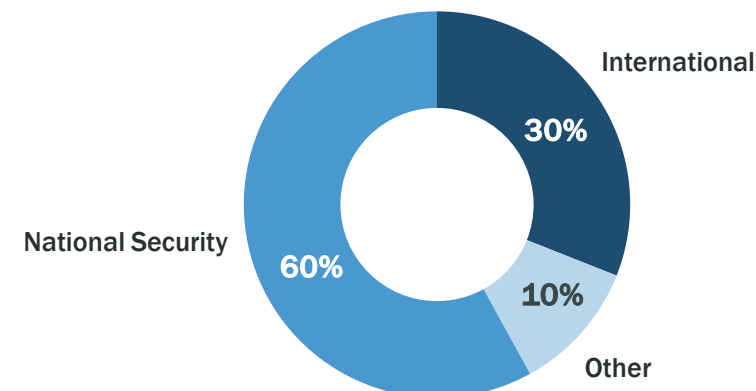
30%

INTERNATIONAL

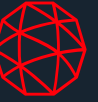
2023 Revenue



2023 Revenue by Customer



UNLOCKING VALUE FROM TDL ACQUISITION



TDL acquisition expands resilient communication and networking capabilities with:

- › Broader end-to-end connectivity across multiple domains
- › Link-16 Space domain entry
- › Enhanced CJADC2 networking capabilities



SEAMLESSLY INTEGRATING COMPLEX CARVE-OUT ACQUISITION

- › Integration ahead of schedule and on budget
- › Completed transition of all 5 product lines to Salt Lake City



OPTIMIZING BUSINESS TO IMPROVE PROFITABILITY

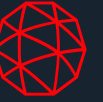
- › Reducing product costs and manufacturing hours
- › Applying supply chain expertise



ALREADY DELIVERING RESULTS

- › On track to deliver record quantity of Small Tactical Terminals
- › Captured record \$150M Multi-functional Information Distribution System order in 2023
- › Built \$600M+ record backlog

BUILDING RESILIENT & STRATEGIC SUPPLY CHAIN



Survive Covid-19 Impact

- › Scarcity of product
- › Supply chain crisis
- › Labor shortages
- › Price inflation

Launch Recovery Effort

- › Alternate part design
- › Increased inventory safety stock
- › Deployed resources to suppliers
- › Leveraged DPAS (Defense Priority Allocation System)

Stabilize Output

- › Initiate strategic relationships
- › Proactively design for supply chain
- › Continue cost reduction efforts
- › Record backlog

Optimize for Performance & Profit

- › Value engineer for cost reduction
- › Partner with strategic suppliers
- › Innovate jointly

LHXNEXT

Reactive, transactional, siloed

Resilient, strategic, differentiated

MULTIPLE LEVERS TO IMPROVE OPERATIONS AND EXPAND MARGINS



LHXNEXT

- ⊕ Leverage supplier long-term agreements
- ⊕ Design alternate supply chain parts
- ⊕ Reduce product manufacturing costs



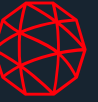
- ⊕ Continue realizing streamlined internal business processes
- ⊕ Gaining labor efficiencies

PROGRAM EXECUTION

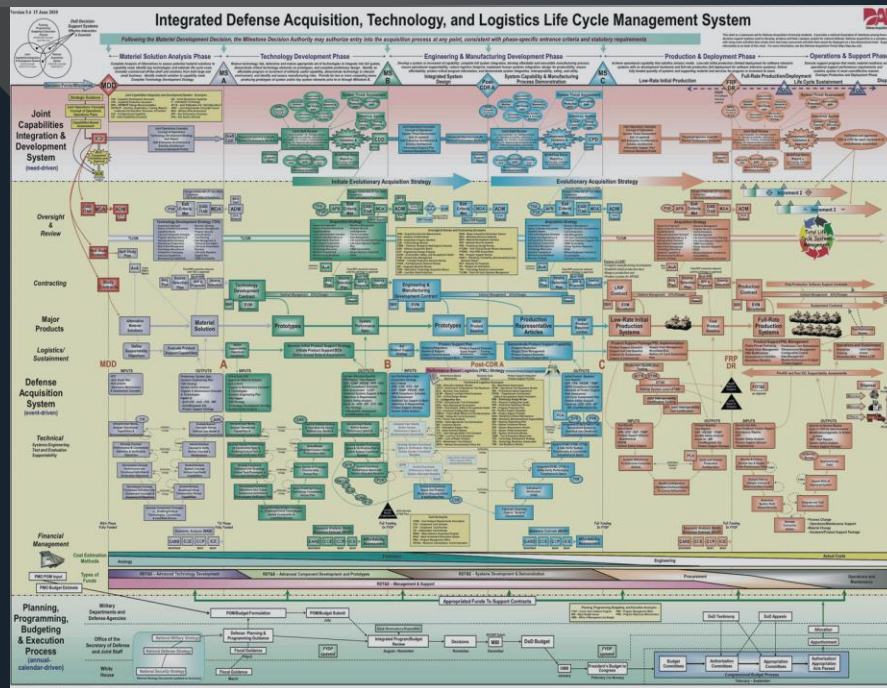
- ⊕ Price to execute not just win
- ⊕ Deploy enhanced program execution tools and training

COMBINED EFFORTS ANTICIPATED TO DELIVER >100 BPS MARGIN EXPANSION BY 2026

INNOVATIVE BUSINESS MODEL ANTICIPATES CUSTOMER NEEDS...



Traditional Model



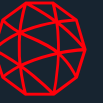
Complex, Time-Intensive, Disjointed

Our Model



Rapid, Agile, Scalable

LARGE DOMESTIC AND INTERNATIONAL INSTALLED BASE



BREADTH OF RADIOS, LINKS,
PLATFORMS AND SENSORS

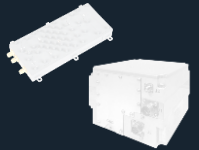
IN 140 COUNTRIES WORLDWIDE



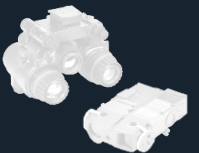
1M+ Tactical radios



20K+ Link-16 capable platforms



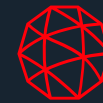
50K+ Data link devices



1M+ Aiming & Night Vision devices



...INNOVATIVE AND DIFFERENTIATED TECHNOLOGY DRIVES ADOPTION



SOFTWARE DEFINED...

+ **65+** Waveforms

+ **AN / PRC-167**
Most feature rich
software defined tactical
radio in the world

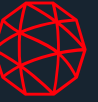
+ **MIDS-JTRS** (Multi-Functional
Information Distribution System-
Joint Tactical Radio System)
Premier Link-16 terminal for U.S. and
allies

+ **RASOR**
Rapidly Adaptable
Software defined
Open Radio

**PROTECTED BY INDUSTRY-LEADING CRYPTOGRAPHY
AND RESILIENCY**



CORNERSTONE OF CJADC2



✓ **COMBINED**

Interoperability with allied forces

✓ **JOINT**

Multiple U.S. services

✓ **ALL DOMAIN**

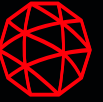
Linking assets across all 5 domains

✓ **COMMAND & CONTROL**

Assured information transmit and receive



KEY MESSAGES



- ⊕ Extend leadership in delivering secure and **resilient communications** across all domains
- ⊕ Drive value from **Tactical Data Links** (TDL) acquisition
- ⊕ Leverage differentiated **business model, technology,** and strengthened **supply chain**
- ⊕ Enable the U.S. and its allies to **operate seamlessly across all domains** — Combined Joint All Domain Command & Control (CJADC2, DoD directive)

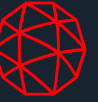
> FINANCIALS

CHRIS KUBASIK

Chair and Chief Executive Officer

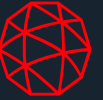


A SOLID FOUNDATION FOR GROWTH...WITH STRONG 2024...AND MEDIUM-TERM FINANCIAL FRAMEWORK



| | 2023 Guidance | 2024 Outlook | 2026 Framework |
|--------------------------|-------------------|--------------|----------------|
| Revenue | \$19.2B - \$19.4B | ~\$21B | \$23B |
| Segment Operating Margin | ~14.8% | ~15.0% | 16.0% |
| Free Cash Flow | \$2B+ | ~\$2.2B | \$2.8B |

EXPANDING REVENUE AND MARGIN ACROSS SEGMENTS IN 2024



Segments

| | Revenue Guidance | Organic Revenue | Margin |
|-----|-----------------------|-----------------|--------|
| SAS | Low \$7B | ↑ | ↑ |
| IMS | Mid \$6B ¹ | ↑ | ↑ |
| CS | Low-Mid \$5B | ↑ | ↑ |
| AR | Mid \$2B | ↑ | ↑ |

↑ = vs. prior year guidance

Other Information

| | | |
|------------------|--------------------|---|
| Pension Income | ~\$300M | ↓ |
| Interest Expense | ~\$640M | ↑ |
| Tax Rate | Low 13% | |
| Share Count | Flat – up slightly | |
| Cap Ex | ~2% sales | |

~\$0.45 non-operational EPS headwind

~\$0.45 non-operational EPS headwind

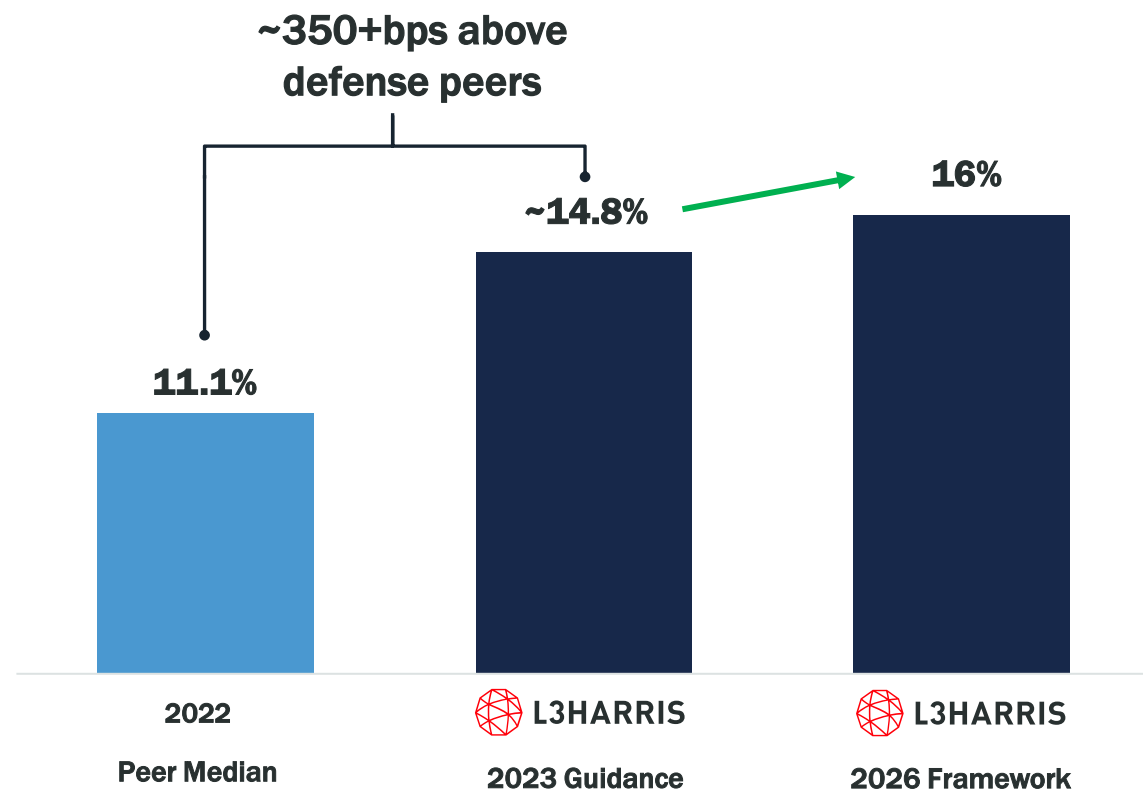
Potential opportunistic share repurchases

\$32B RECORD BACKLOG AND PORTFOLIO ALIGNMENT TO DRIVE ORGANIC REVENUE GROWTH



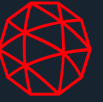
| AR | SAS | IMS | CS |
|--|---|---|--|
|  MISSILES |  SPACE |  SEA |  LAND / ALL |
| <ul style="list-style-type: none">› Improved execution on core franchises› Demand from growing conflicts, as well as peer threats› Secured positions on new next-generation franchises | <ul style="list-style-type: none">› Grow prime positions in next-generation architectures› Expand on new prime wins in Missile defense, Weather and Position Navigation and Timing | <ul style="list-style-type: none">› Sensing & Targeting› Manned / Unmanned teaming | <ul style="list-style-type: none">› Resilient communications› Waveform software strategy› Installed base upgrades› Supplemental opportunities |
| |  CYBER |  AIR | |
| | <ul style="list-style-type: none">› Microelectronics› Classified, hard to penetrate targets | <ul style="list-style-type: none">› Special mission aircraft› Expanded product capabilities for domestic and international | |

2024-2026: OPERATIONAL IMPROVEMENT LEVERS TO DRIVE MARGIN EXPANSION



- ⊕ **National Security** focused portfolio to drive **organic revenue** growth
- ⊕ All segments anticipated to deliver >100 bps **margin expansion** by 2026
- ⊕ **LHX NeXt** delivering operational efficiencies and cost savings
- ⊕ Focus on **profitable growth** through increased bid rigor

2024-2026: DELIVER ROBUST CUMULATIVE FREE CASH FLOW











**SOLID ORGANIC
REVENUE GROWTH**

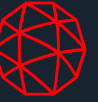
**MARGIN
EXPANSION**

**BALANCE SHEET
EFFICIENCY**

~\$7.5B

- | | | |
|---|---|---|
|  Missiles |  Revenue Growth |  Working Capital |
|  Space |  Operational Improvement |  Cash Taxes |
|  Cyber |  LHX NeXt |  Cash Interest |
|  Resilient Communications |  Revenue Growth Mix | |

SOLID BALANCE SHEET WITH NEAR TERM OPPORTUNITY TO ACHIEVE DEBT LEVERAGE TARGET



BALANCE SHEET SNAPSHOT¹

~\$500M

Cash Balance

~100%

Funded Pension

\$11.5B

Long-Term Debt

\$2.0B

Short-Term Debt

MAINTAINING INVESTMENT GRADE RATINGS

S&P Global

BBB

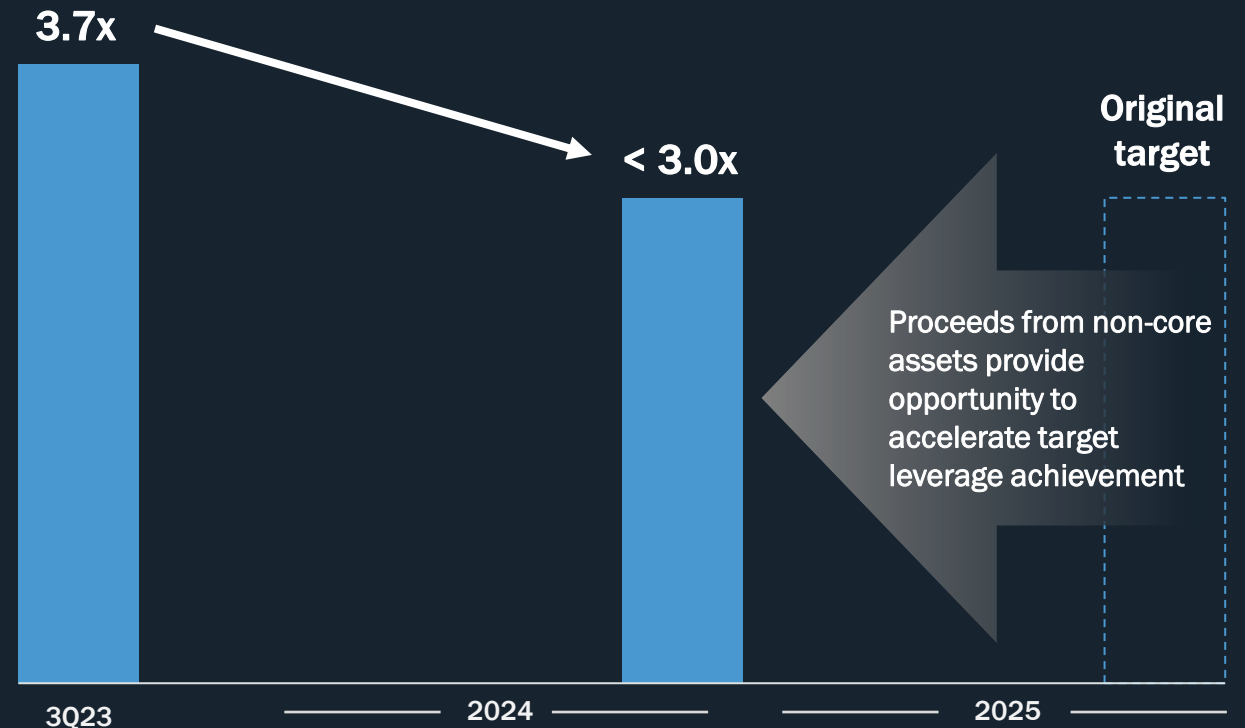
MOODY'S

Baa2

FitchRatings

BBB+

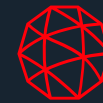
DEBT LEVERAGE TARGET



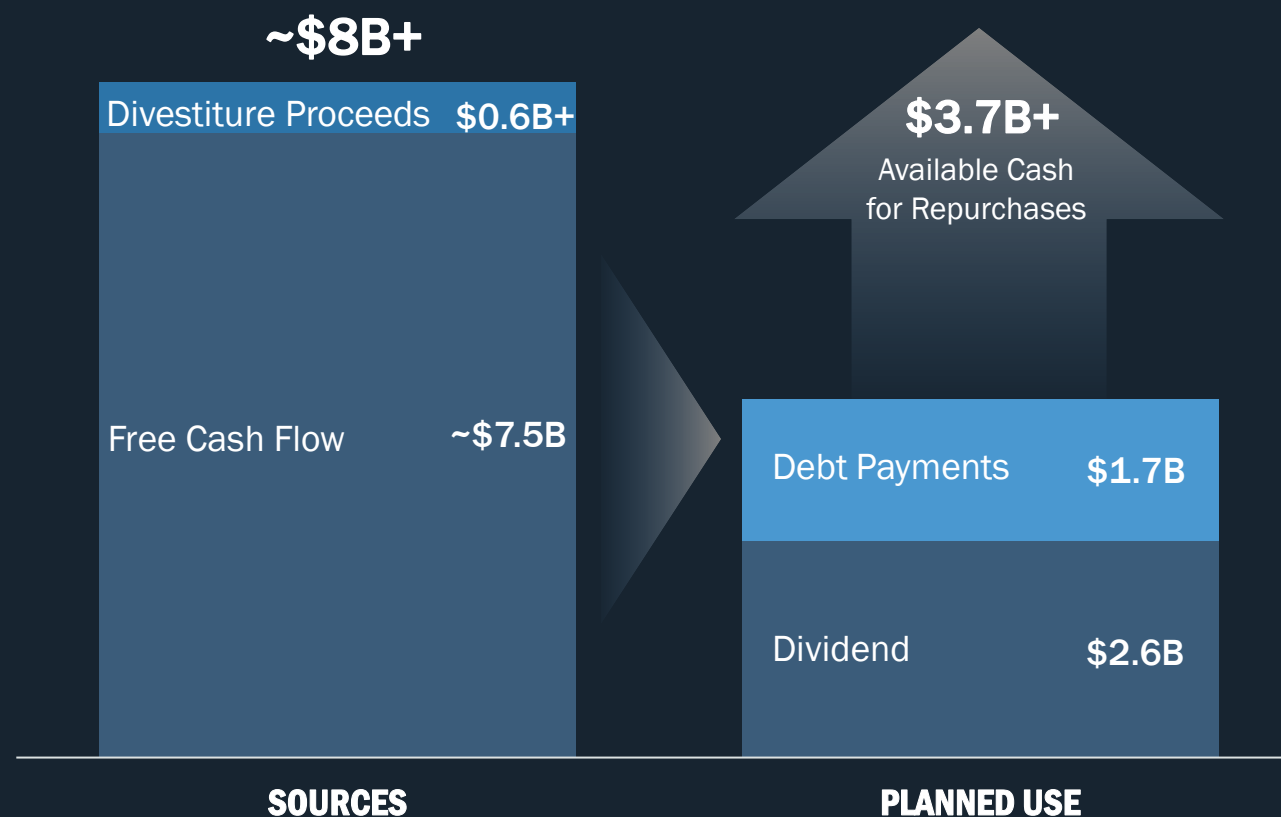
(1) Balances as of 3Q23

CAPITAL DEPLOYMENT PLAN: DELIVER AND RETURN

FREE CASH FLOW TO SHAREHOLDERS



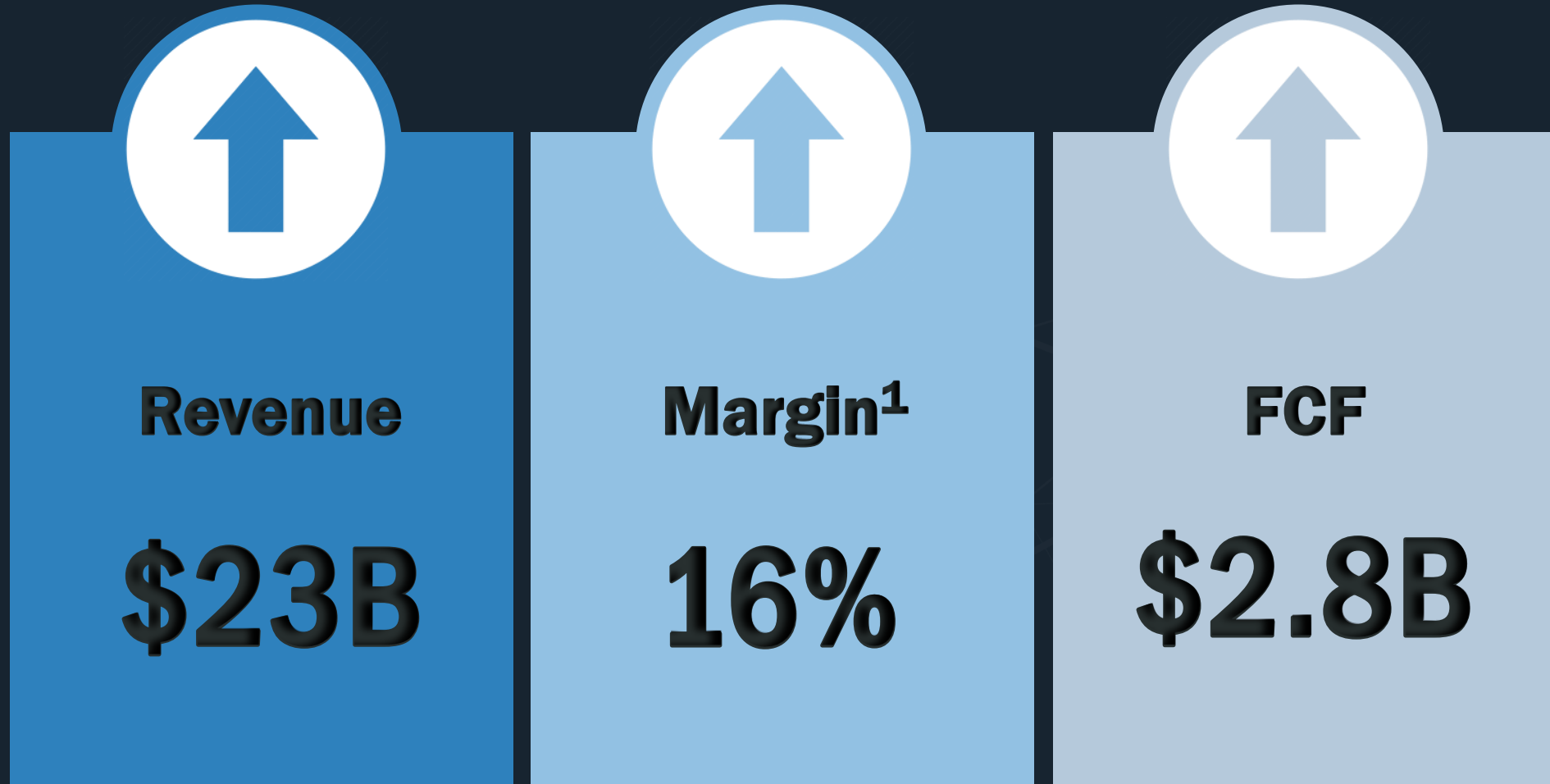
2024 – 2026 CAPITAL PLAN

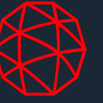


CAPITAL DEPLOYMENT FRAMEWORK

- › Invest in the business
 - Capex: ~2.0% of revenue
- › Pay down debt to < 3.0x
- › Pay cash dividend
 - Increased 22 consecutive years
 - Target payout: 35% - 40% of FCF
- › Return 100% excess cash after de-levering
 - \$3.8B repurchase authorization today

2026 FINANCIAL FRAMEWORK





Q&A SESSION



L3HARRIS®



INVESTOR DAY
2023