



GE Aviation

Cowen Investor Meeting

November 3, 2020

Tony Mathis, VP – GE Aviation Military Systems

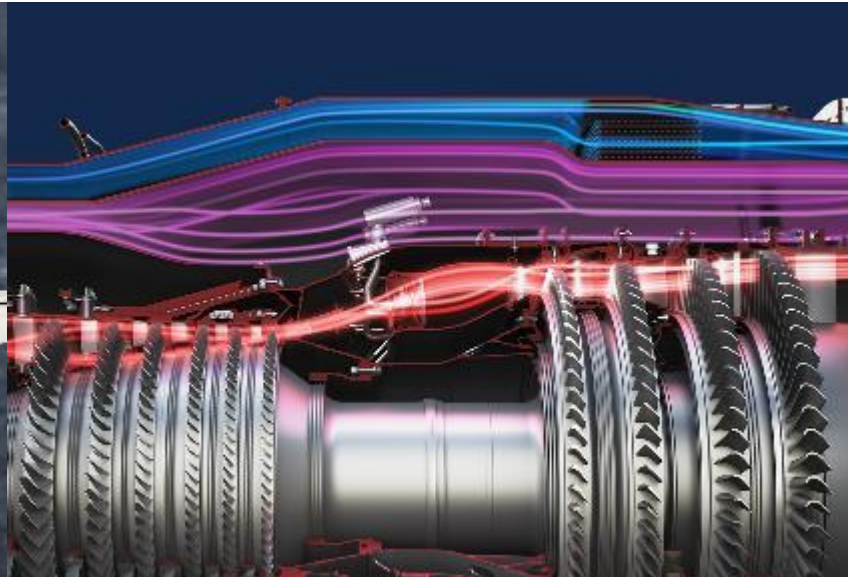
CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: This document contains "forward-looking statements" – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see <http://www.ge.com/investor-relations/disclaimer-caution-concerning-forward-looking-statements> as well as our annual report on Form 10-K and quarterly reports on Form 10-Q. We do not undertake to update our forward-looking statements. This document also includes certain forward-looking projected financial information that is based on internal estimates and forecasts. Actual results could differ materially.

ADDITIONAL INFORMATION ABOUT GE: GE's Investor Relations website at www.ge.com/investor and our corporate blog at www.gereports.com, as well as GE's Facebook page and Twitter accounts, contain a significant amount of information about GE, including financial and other information for investors. GE encourages investors to visit these websites from time to time, as information is updated and new information is posted.

GE Aviation's Military Systems



Broad portfolio of core products delivering today



Developing advanced technologies for tomorrow



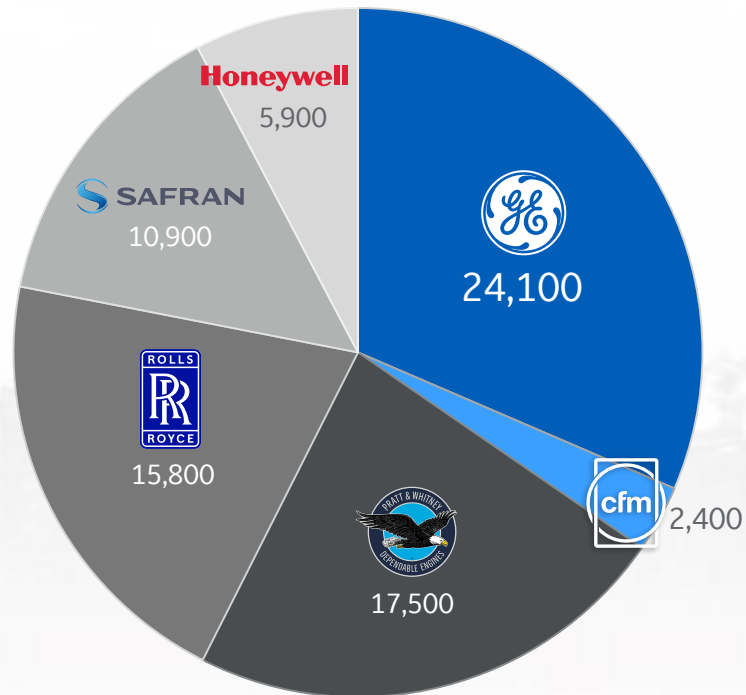
Maintenance solutions aligned to customer need

Powering the future of flight



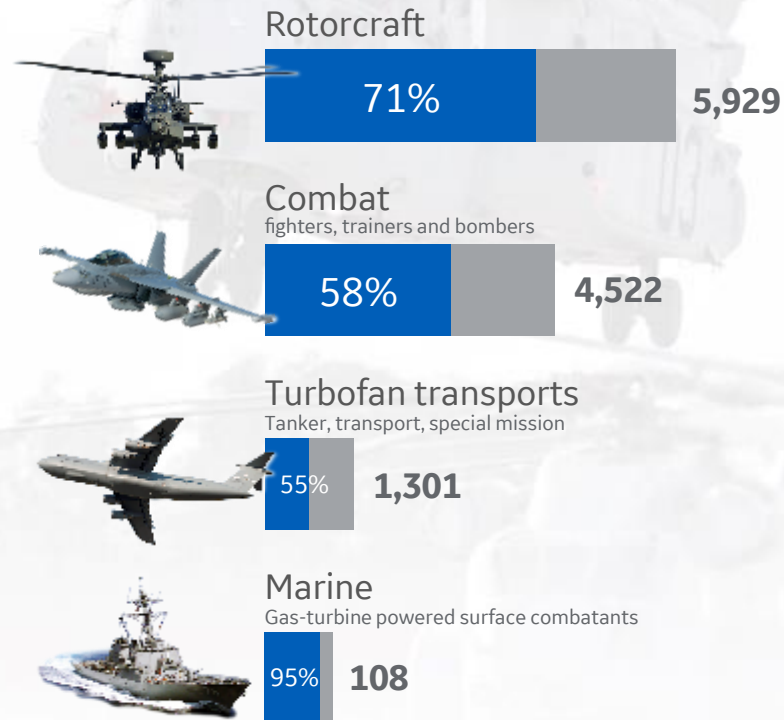
Military ... strong, diverse portfolio

Global installed fleet



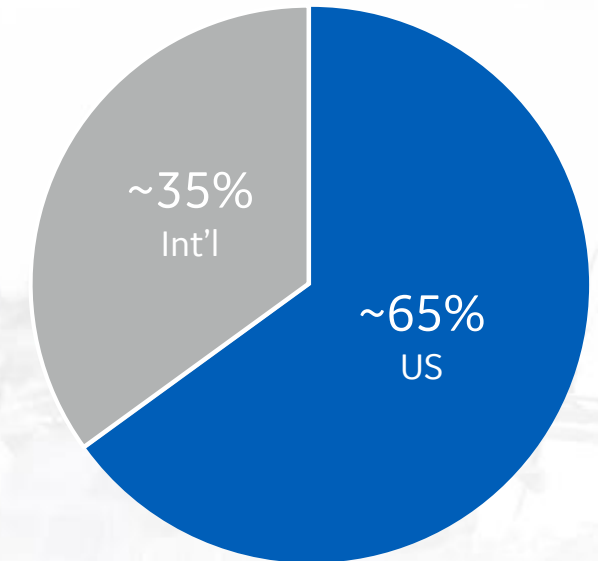
Power for U.S. DoD

Total Aircraft and Vessels – '20E



Balanced customer base

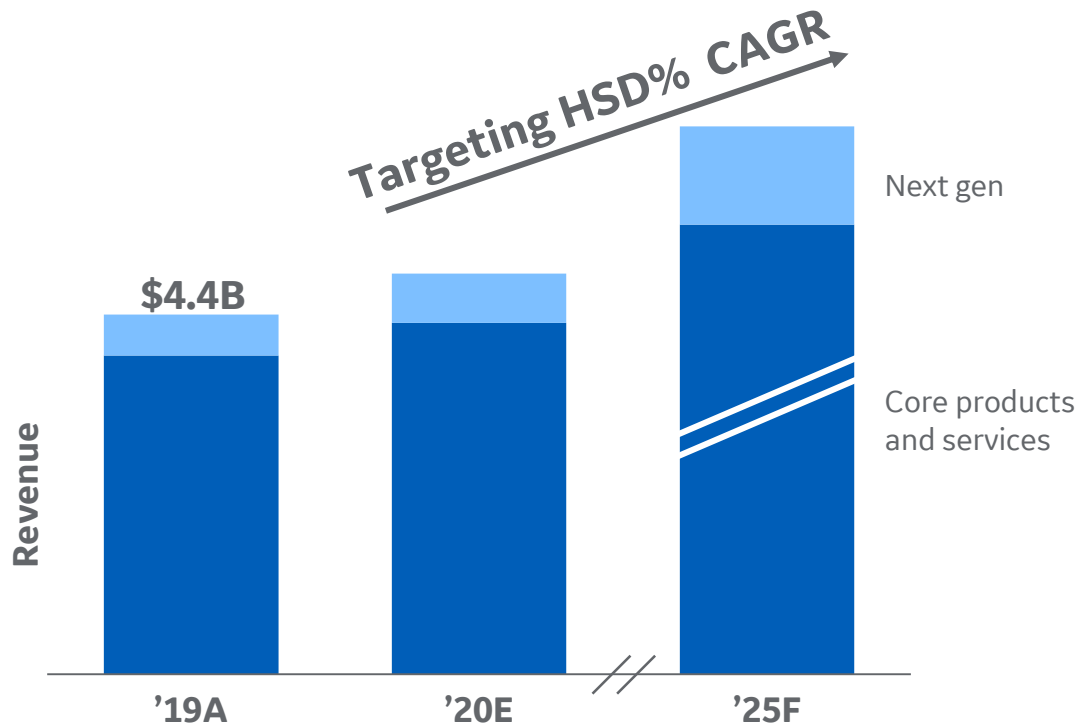
Based on '20E revenue



Notes:
 1. Fleet includes only military aircraft engines (combat, rotorcraft, tankers)
 2. CFM is a 50/50 joint company between GE and Safran Aircraft Engines
 3. Source: Cirium fleet data



Military business: positioned for growth through '25 ... strong '20



What we are seeing across segments

Core products volume growth

- Driven by success on trainer and in both domestic and international fighters

Next-gen portfolio renewal

- Selected on medium and heavy lift rotorcraft, well positioned for future fighter

Solid spares and services

- Opportunity to drive value and productivity for both GE and customer



Sustained core growth ... 2x core engine revenue over five years

US platforms to DoD

Recent success

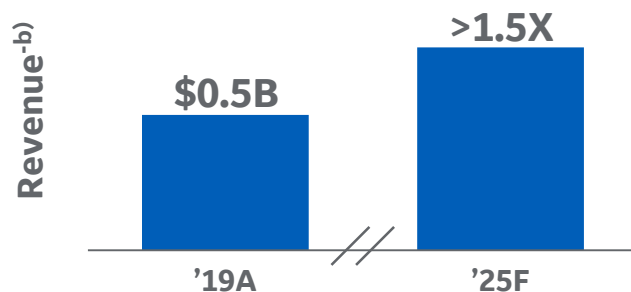
- **F404:** T-7A Red Hawk trainer
- **F110:** USAF F-15EX Lot 1a & 1b

Current campaigns

- **B-52** re-engine ('21 selection)
- **F-15EX** Lot 2+ ('21 selection)

\$12B

program opportunities^{a)}



US platforms with allies

Recent success

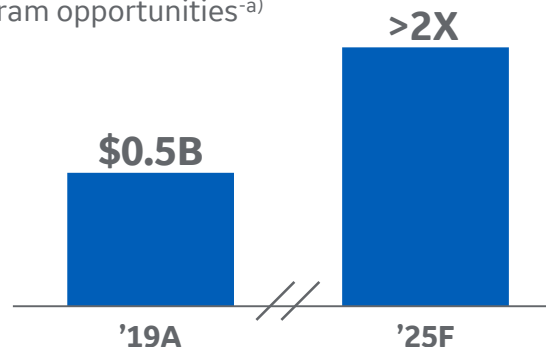
- **F110:** Qatar, Taiwan
- **F414:** Germany
- **T700:** multiple int'l Apache

Current campaigns

- **F110:** India F-21
- **F414:** Finland F/A-18
- **T700/T408:** 22 open campaigns

\$14B

program opportunities^{a)}



International indigenous

Recent success

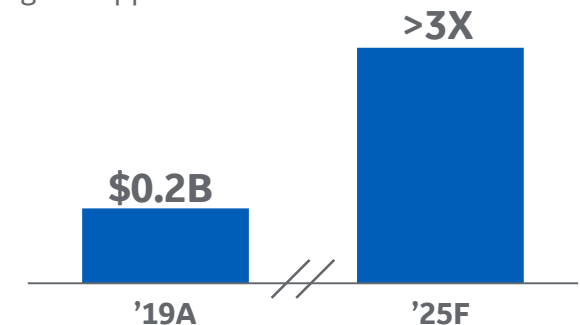
- **F404:** India Light Combat Aircraft (Tejas)
- **F414:** Sweden Gripen E fighter
- **F414:** S. Korea KF-X fighter

Current campaigns

- **F404:** Turkey Hurjet
- **F414:** India Advanced Medium Combat Aircraft

\$11B

program opportunities^{a)}



(a) - Includes total program equipment and services, both selected and open opportunities
 (b) - Revenue growth includes equipment only



Advanced engines for today and tomorrow

Advanced engines

XA100

Combat



T901

Rotorcraft



T408

Heavy Rotorcraft



Today: re-engine current

F-35 re-engine for US DoD



US Army Apache & Black Hawk



Selected on
3,000 aircraft

Re-engine CH-47 Chinook



Tomorrow: powering next gen

Advanced combat



US Army Future Vertical Lift



Selected on
500 aircraft

US Marine Corps heavy lift CH-53K



Selected on
200 aircraft

Program value^{a)}

\$85B

\$20B

\$20B

(a - Includes total program equipment and services, both won and open opportunities)



Next-generation technology ... investing for the future



Additive manufacturing



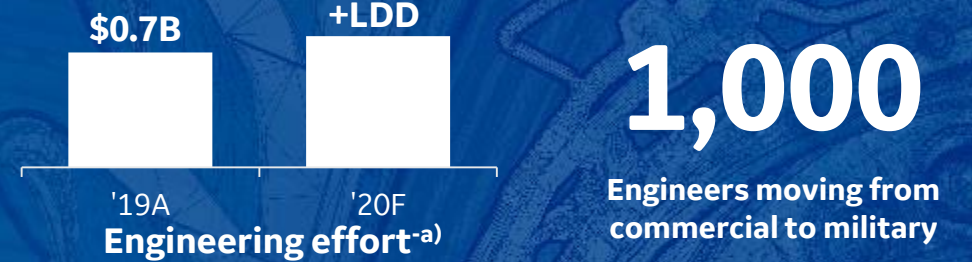
Ceramic matrix composites



Advanced architecture



Leveraging commercial technology, talent and GE Global Research Center



ENABLING

Next gen products + installed base upgrades



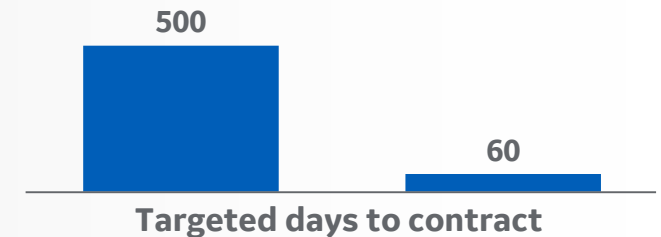
(a- Includes GE and externally funded development)

Aftermarket and services strategy: Driving productivity for our largest customer ... and for GE

DoD reform initiatives ... focused on improved outcomes

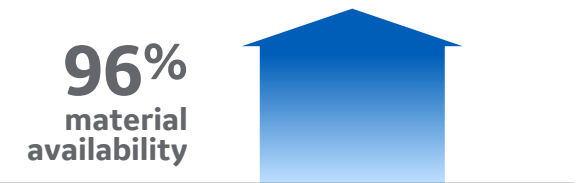
Digital contracting ... process efficiency to reduce cycle time

Using digital process and tools to simplify pricing



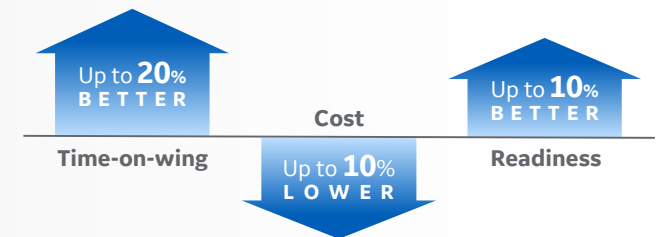
Captains of Industry ... streamlining DoD supply chain

Material contracting approach focused on supplier capability



Comprehensive sustainment ... lower lifecycle cost

Integrated support aligned to critical customer outcomes



GE Aviation's Military Systems



Targeting HSD CAGR through '25

Driven by growth in core engines and advanced products

Technology investments for the future

Experienced team with domain expertise

Services productivity benefit for customer and GE

... Valuable franchise delivering today and tomorrow





Tony Mathis

President and Chief Executive Officer, Military Systems



Tony Mathis is president and chief executive officer of Military Systems at GE Aviation. In this role, he is responsible for the business' military operations serving the United States Department of Defense and numerous international military customers for aircraft, helicopter and marine engines.

Prior to joining GE, Tony served as a commissioned officer in the U.S. Air Force for nine years, achieving the rank of captain, where he focused on flight test and propulsion project engineering.

Tony joined GE Aviation in 1997. Since then, he has held a number of roles of increasing responsibility including assignments as a Black Belt, Airline Support Engineer, e-Business Leader and a role as a Master Black Belt for Customer Support. Tony was promoted to chief marketing officer for Military Marketing in 2001 and later became the general manager for Military Customer Support. In 2004, Tony became the vice president of the F414, F404, J85 & TF34 engine programs, where he was responsible for overseeing all aspects of the engine programs to include cross-functional leadership of production, engineering, sales and marketing, advanced application development and customer support. Most recently, Tony served as the senior account executive for GE Aviation Engine and Systems operations at Boeing Commercial Airplanes located in Seattle. In this role, he was responsible for leading the integration of all GE Aviation's engine and systems programs with Boeing, to include production, engineering, sales and marketing, advanced, application development and field/customer support. He was named to his current position in November 2016.

Tony is a native of Fitzgerald, Ga. He received a bachelor's degree in mechanical engineering from Clemson University, a master's degree in mechanical engineering from California State University, Fresno, and an MBA from Xavier University.

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