

BELL INVESTOR UPDATE

As of 6 February 2020



Forward-Looking Information

Certain statements in this package and other oral and written statements made by Textron from time to time are forward-looking statements, including those that discuss strategies, goals, outlook or other non-historical matters; or project revenues, income, returns or other financial measures. These forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those contained in the statements, including the risks and uncertainties set forth under "Forward-Looking Information" in our fourth quarter 2019 earnings release. Additional information on risks and uncertainties that may impact forward-looking statements is discussed under "Risk Factors" in our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q.

Textron Investor FRC Visit Agenda

1:00 – 1:10 p.m.	Welcome/Opening Remarks
1:10 – 1:45 p.m.	Program Briefings: FARA and FLRAA
1:45 – 2:30 p.m.	V-280 Demonstration and Walk-Around
2:30 – 3:00 p.m.	Aircraft Hangar Tours: 360 Invictus and V-247
3:00 p.m.	Departure from FRC

ARMY MODERNIZATION PRIORITIES – 6 + 2



U.S. ARMY



1. Long-Range Precision Fires
2. Next Generation Combat Vehicle
3. Future Vertical Lift (FVL)
 - Future Long Range Assault Aircraft (FLRAA)
 - Future Attack Reconnaissance Aircraft (FARA)
4. Army Network
5. Air and Missile Defense
6. Soldier Lethality



Plus 2: Synthetic Training Environment (STE) and Assured Positioning, Navigation and Timing (APNT)



BELL 360 (FARA)



Bell 360 Invictus – Value Proposition

Operationally effective

Modern, lethal, survivable, modular

- 20mm cannon
- Integrated IML – Air launched effects
- Fly-by-wire flight control system
- Maneuverability/Agility – Level 1
- 2600 lb internal fuel
- Modern crashworthiness
- Survivability equipment
- Mission equipment
- 2 crew stations
- C-17 transportability
- MOSA

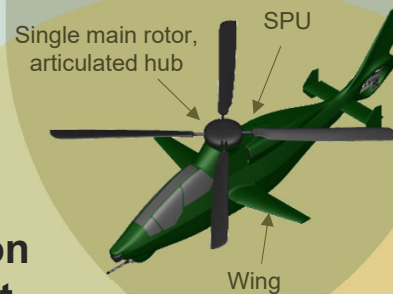
Affordable, Sustainable

Proven, robust, maintainable configuration

- Single main rotor (40 ft diameter)
- Single ITE
- Design for maintainability
- IVHMS
- ILS integration

- ✓ Producibility
- ✓ Affordability
- ✓ Reliability
- ✓ Survivability

Trade space, configurability, future growth



Mission Weight

Speed

Target: 14,000 lb HOGE 4K95 (Necessary to meet speed and operational requirements)

High Speed

Fast, knife-fighter

- Lift-sharing wing
- High speed rotor hub/blades
- Active horizontal stabilizer
- Retractable landing gear
- Retractable weapons stores
- Tandem cockpit / low drag fuselage
- Integrated SPU
- Ducted, canted tail rotor
- Leverages 525 proof and technology

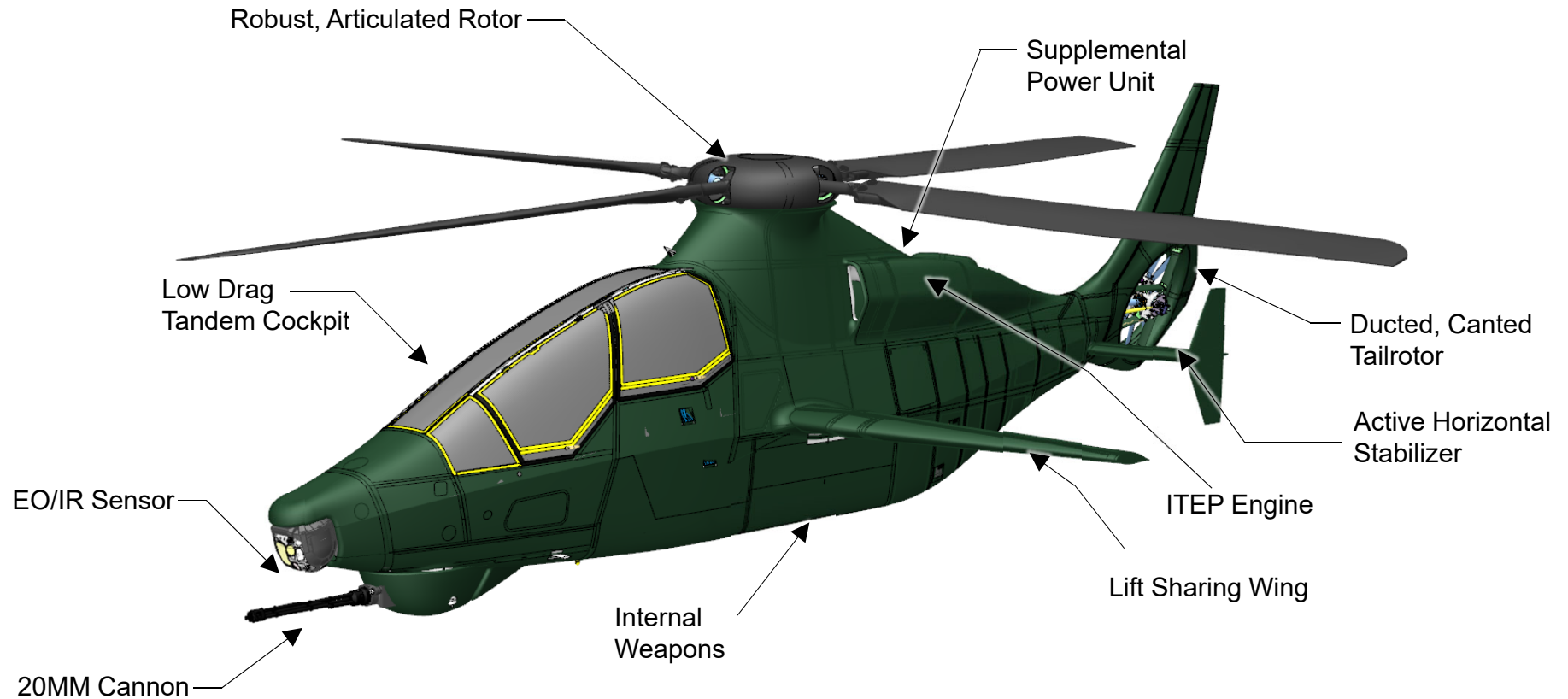
Target: 180-205 knots (Speed drives weight, complexity, and cost. Don't chase excess speed.)

PROGRAM VALUES

- Common understanding
- Trade Space sets the program
- Change Process
- Authorized persons
- ICRD Missions

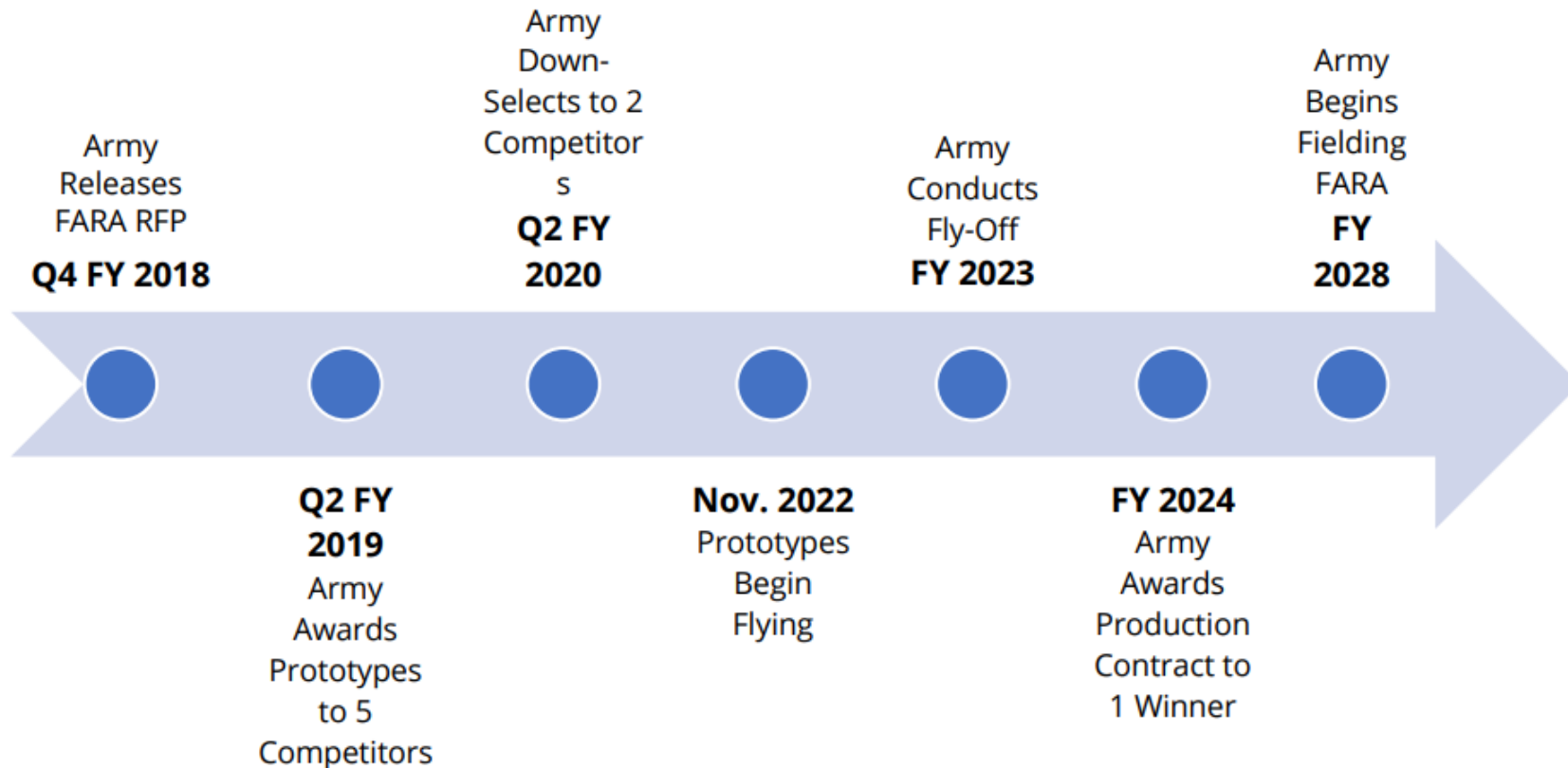
Mandatory Requirements

Bell 360 Configuration



High performance main rotor, lift-sharing wing, and SPU provides all the hover/speed advantages of the coaxial compound without the complexity, weight, and vibration

Figure 1: FARA Program Timeline



Source: "Future Attack Reconnaissance Aircraft Competitive Prototype (FARA CP); Solicitation Number: W911W6-18-R-FVL_FARACP," Federal Business Opportunities.

Courtesy CSIS: "Assessing the Affordability of the Army's Future Vertical Lift Portfolio", Nov 2019

V-280 (FLRAA)



V-280 Design: Long-Range Assault Aircraft

Key Performance Attributes

- >280kts Airspeed
- >6K95 HOGE
- >229nm Mission Radius
- Low Speed Agility
- High Speed Maneuverability
- Inherent Tiltrotor Survivability
- Low Cost Assembly



- Fixed Engine
- RPM Variability

- Straight LCCC Wing
- Triplex Flight Critical Systems

- Rotor Flapping for Level 1 HQ
- Low Disk Loading
- Broad Goods Yoke

- V-tail
- Tail Gear w/Active Steering
- 360° Operational Safety

- Composite Fuselage
- 12+ Passengers
- 72" Side Door under Wing
- Clear Field of View/Fire

- 2 Pilots/ 2 Crew Chiefs
- Fly-by-wire
- Sidestick Controls
- PDAS

VTOL MODE



CRUISE MODE

V-280 CONFIGURATION ALIGNS WITH FLRAA PROGRAM GOALS

V-280 Joint Multi – Role Technology Demonstration



ENVELOPE EXPANSION



FAST ROPE DEMO



LOW SPEED AGILITY



BELL / ARMY TEAM

- Preliminary Design – 2013
- Assembly Started – 2015
- Assembly Complete – 2016

- First Flight – December 2017
- Army XP Flies – 2018
- Continued risk reduction for EMD – 2019

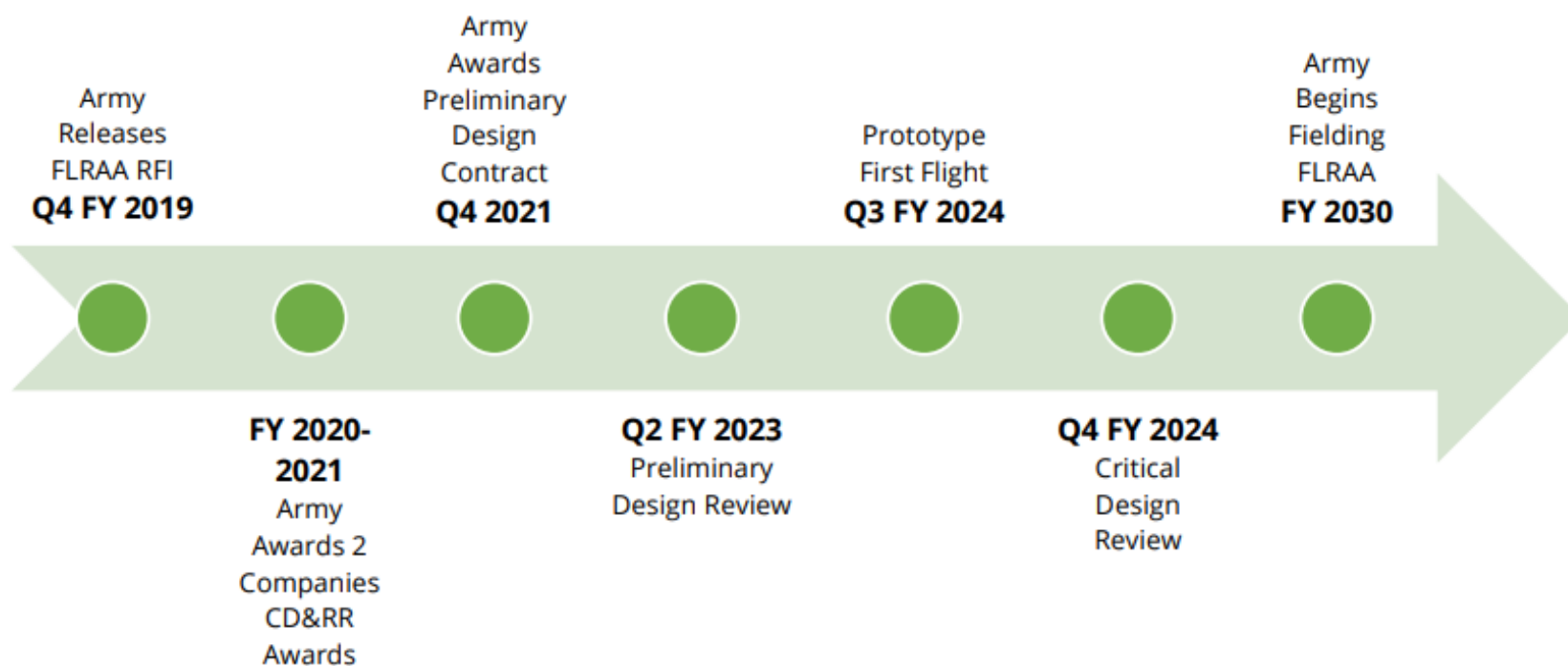
Cumulative Operating Time

- Flight Time- 162.3 hrs
- Restrained Run Time- 43.1 hrs
- Rotor Turn Time- 302.1 hrs

Demonstrated Capability

- Flight to >300ktas (240kias/280ktas cleared)
- 3G's and 4500fpm climb
- Level 1 Attitude Quickness and 45kts Lateral/Aft Flight
- Autonomous Flight Modes (takeoff, land, nav, loiter, etc)
- Tail Wheel Steering
- PDAS
- Open Door and Fast Rope Deployment

Figure 2: FLRAA Program Timeline



Source: "Future Long-Range Assault Aircraft RFI; Solicitation Number: PANR-SA_19_P-011017," Federal Business Opportunities.

Courtesy CSIS: "Assessing the Affordability of the Army's Future Vertical Lift Portfolio", Nov 2019

Thank You

