

VRP Global A&D Conference

Frank Connor

EVP & CFO | May 18, 2017

 **Bell Helicopter**

 **EZGO**

 **TEXTRON FINANCIAL**

 **JACOBSEN**

 **LYCOMING**

 **TEXTRON Systems**

 **GREENLEE**

 **Cessna**

 **KAUTEX**

 **CUSHMAN**

 **TEXTRON OFF ROAD**

 **SHERMAN+REILLY**

 **DIXIE CHOPPER**

 **Beechcraft**

 **Hawker**

 **TRU SIMULATION + TRAINING**

 **TUG**

TEXTRON

Forward-Looking Information



Certain statements in today's discussion will be 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 our full disclosure located at the end of this presentation and included in our SEC filings.

Textron

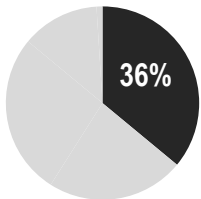
2016 Revenues - \$13.8B

Leading Branded Businesses

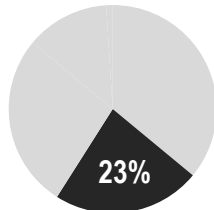


Textron Aviation

Cessna | Beechcraft
Hawker

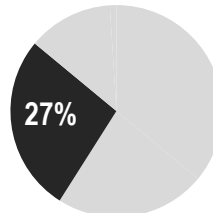


Bell Helicopter



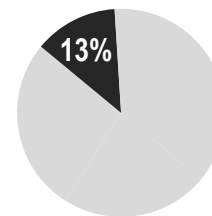
Industrial

Kautex | Specialized Vehicles
Tools & Test



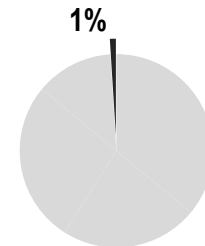
Textron Systems

Unmanned Systems | Marine & Land
Systems | Weapon & Sensor Systems
TRU Simulation + Training



Finance

Textron Financial



Commitment to Future Growth



Scorpion Hybrid ISR/Strike Aircraft



Cessna Citation Latitude, Longitude & Hemisphere



Bell V-280 Valor



Arctic Cat

Investing for future growth organically and through acquisitions

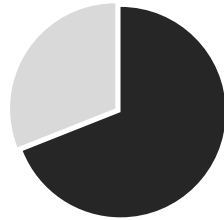
Textron Aviation

2016 Revenues - \$4.9B

Broad range of products, extensive service footprint

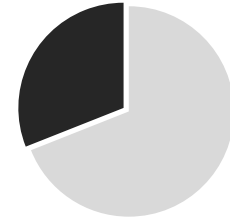
Aircraft Sales

69%



Aftermarket

31%



One Citation Leads to Another



Citation Latitude
2,700 nm
EIS 2015



Citation Longitude
3,500 nm
Expected EIS 2017



Citation Hemisphere
4,500 nm
First Flight targeted for 2019

*Range with 4 passengers

Cessna Denali

■ New market segment
for Textron Aviation

■ Expected EIS 2019

■ Design specifications:

Single engine turboprop
Speed ~285 KTAS
Payload ~1,100 pounds
Range ~1,600nm

■ Largest cabin in the
segment

■ Seats up to 8
passengers

Beechcraft



Hawker

TEXTRON AVIATION

Largest Installed Base in Industry

US/Canada

Jet	6,400
Turboprop	5,650
Piston	~103,000

Latin America

Jet	1,220
Turboprop	1,580
Piston	~22,000

EMEA

Jet	1,450
Turboprop	1,570
Piston	~55,000

China

Jet	50
Turboprop	140
Piston	~250

Asia-Pacific

Jet	350
Turboprop	900
Piston	~20,000

Global installed fleet of over 19,000 turbine & 200,000 piston aircraft

Service Network



19

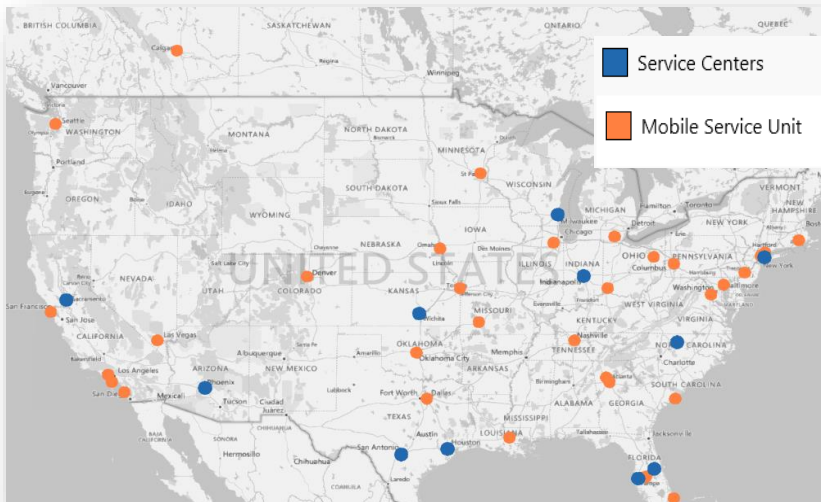
Company-owned service centers

382

Authorized service facilities

60

Mobile Service Units



Scorpion ISR/Strike Jet



Beechcraft



Textron

TEXTRON AVIATION

Bell Helicopter

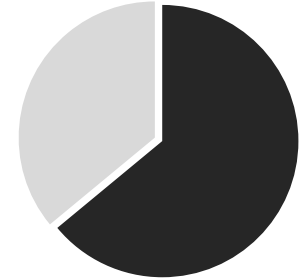
2016 Revenues - \$3.2B

Military

■ V-22 Osprey ■ AH-1Z Viper ■ UH-1Y Venom

Military Installed Base: ~3,000

~\$2.1B
64%



Military Programs



V-22

MYP II - 61 aircraft scheduled 2017 – 2019

MYP III - Navy COD, USMC, and FMS

H-1

U.S. Program of Record: 160 UH-1Y's & 189 AH-1Z's

206 aircraft delivered through 2016

143 UH-1Y | 63 AH-1Z

Significant international opportunities



Bell V-280 Valor

*Unmatched Speed, Range, Payload
and Value*

■ First flight expected in
2017

■ Pursuing foreign
military opportunities

■ Full flight simulator
demonstrating hands-
on capabilities of the V-
280

■ Army's Joint Multi
Role/Future Vertical Lift
(FVL) Technology
Demonstrator
(JMR/TD) program

Speed: 280 KTAS | Combat Range: 500-800nm
Passengers: 4 crew + 11 troops | Non-rotating, fixed engines

Bell Helicopter®

Japan UH-X Program

*Supports 412 platform well
into the future*

- Teaming with Fuji Heavy Industries on co-production contract
- Militarized version of Bell 412EPI model
- ~150 transport aircraft over 20 years beginning in 2021
- Potential for additional export aircraft sales
- Replacing aging fleet of Bell Hueys

bell Helicopter®

Bell Helicopter

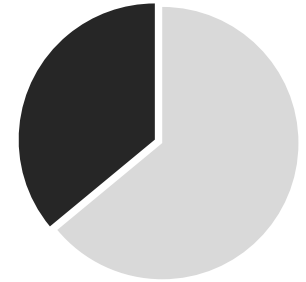
2016 Revenues - \$3.2B

Commercial

- 412
- Huey II
- 429
- 407
- 206L4
- 505

Commercial Installed Base: ~10,000

~\$1.1B
36%



Bell Expansion into New Markets

Bell 525 Relentless



Best-in-class payload and range

Best-in-class cabin and cargo volumes coupled with flexible cabin layout options

Fly-by-Wire “ARC Horizon” Cockpit System provides unparalleled situational awareness increasing safety margins

Bell 505 Jet Ranger X

Clean-sheet, cost-competitive entry-level aircraft

Best-in-class awareness with fully integrated glass cockpit and superb exterior visibility

First deliveries Q1 2017



Industrial

2016 Revenues - \$3.8B

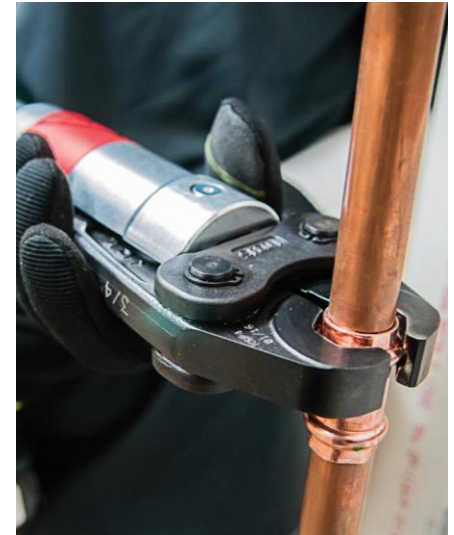
Focused on new products, cost productivity and geographic expansion



Kautex
\$2.3B



Textron Specialized Vehicles
\$1.1B



Textron Tools & Test
\$0.4B

Industrial

Driving growth through acquisitions



Textron Systems

2016 Revenues - \$1.8B

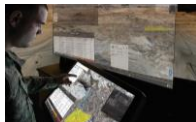
Unmanned Systems



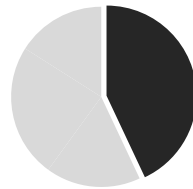
Unmanned Systems



CUSV



Command & Control Technologies



43%

Marine & Land Systems



Marine



Tactical Wheeled Vehicles



17%

Textron Systems

2016 Revenues - \$1.8B

Expanding Global Presence

Simulation, Training & Other



TRU Simulation + Training



Engines



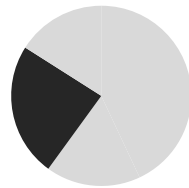
Electronic Systems



Textron Airborne Solutions



Geospatial Solutions & Advanced Information Solutions



24%

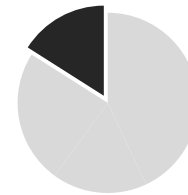
Weapon & Sensor Systems



Air-to-Ground Weapons



Unattended Ground Sensors



16%



Ship-to-Shore Connector

■ Program of record: 73 crafts & ~\$4 billion through 2025

■ Marine & Land Systems awarded first 9 crafts

■ Capable of landing on over 80 percent of world's shorelines

■ Capable of carrying a 74-ton payload traveling at speeds of more than 35 knots



TEXTRON Systems

TRU Simulation + Training

Recent Milestones

Signed agreement for A320 full flight simulator with Finnair Flight Academy

Qualified first Boeing 737 Max full flight simulator

Received additional 777X full flight simulator order from Boeing

Recent Customers

Boeing | Iceland Air | Delta | UPS | Korean Air | Civil Aviation
Flight University of China | Pacific Sky | Copa Airlines | Citation
Jet Pilots | Wheels Up Pilots | Oman Air | Transport China



Air Transport Simulation



Commercial & Military Simulation



Training Centers



Mission & Maintenance Training

A white helicopter is parked on a tarmac at sunset. The sky is a mix of orange, pink, and purple. The helicopter is the central focus, with its rotors and tail boom visible. The text is overlaid on the helicopter and sky.

Finance Segment

1% of 2016 Textron Revenues

Finance receivables: **\$1.0B**

Shareholders' equity: **\$157M**

Supporting sales of Textron-manufactured products

Forward-Looking Information

Certain statements in this release and other oral and written statements made by us from time to time are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which may describe strategies, goals, outlook or other non-historical matters, or project revenues, income, returns or other financial measures, often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "guidance," "project," "target," "potential," "will," "should," "could," "likely" or "may" and similar expressions intended to identify forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our actual results to differ materially from those expressed or implied by such forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. 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. In addition to those factors described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q under "Risk Factors", among the factors that could cause actual results to differ materially from past and projected future results are the following: Interruptions in the U.S. Government's ability to fund its activities and/or pay its obligations; changing priorities or reductions in the U.S. Government defense budget, including those related to military operations in foreign countries; our ability to perform as anticipated and to control costs under contracts with the U.S. Government; the U.S. Government's ability to unilaterally modify or terminate its contracts with us for the U.S. Government's convenience or for our failure to perform, to change applicable procurement and accounting policies, or, under certain circumstances, to withhold payment or suspend or debar us as a contractor eligible to receive future contract awards; changes in foreign military funding priorities or budget constraints and determinations, or changes in government regulations or policies on the export and import of military and commercial products; volatility in the global economy or changes in worldwide political conditions that adversely impact demand for our products; volatility in interest rates or foreign exchange rates; risks related to our international business, including establishing and maintaining facilities in locations around the world and relying on joint venture partners, subcontractors, suppliers, representatives, consultants and other business partners in connection with international business, including in emerging market countries; our Finance segment's ability to maintain portfolio credit quality or to realize full value of receivables; performance issues with key suppliers or subcontractors; legislative or regulatory actions, both domestic and foreign, impacting our operations or demand for our products; our ability to control costs and successfully implement various cost-reduction activities; the efficacy of research and development investments to develop new products or unanticipated expenses in connection with the launching of significant new products or programs; the timing of our new product launches or certifications of our new aircraft products; our ability to keep pace with our competitors in the introduction of new products and upgrades with features and technologies desired by our customers; pension plan assumptions and future contributions; demand softness or volatility in the markets in which we do business; cybersecurity threats, including the potential misappropriation of assets or sensitive information, corruption of data or, operational disruption; difficulty or unanticipated expenses in connection with integrating acquired businesses; and the risk that acquisitions do not perform as planned, including, for example, the risk that acquired businesses will not achieve revenue and profit projections.

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EZGO®

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