INVESTOR BRIEFING

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Third Quarter 2025

SAFE HARBOR STATEMENT

Please note that the information provided in this presentation is accurate as of the date of the original presentation. The presentation will remain posted on this website from one to twelve months following the initial presentation, but content will not be updated to reflect new information that may become available after the original presentation posting. The presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this report and Curtiss-Wright Corporation assumes no obligation to update the information included in this report. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Such risks and uncertainties include but are not limited to: a reduction in anticipated orders; an economic downturn; geopolitical risks; evolving impacts from tariffs between the U.S. and other countries (including implementation of new tariffs and retaliatory measures); changes in the competitive marketplace and/or customer requirements; a change in government spending; an inability to perform customer contracts at anticipated cost levels; and other factors that generally affect the business of aerospace, defense contracting, electronics, marine, and industrial companies.

This presentation also includes certain non-GAAP financial measures with reconciliations to GAAP financial measures being made available in the earnings release and this presentation that are posted to our website and furnished with the SEC. We undertake no duty to update this information. More information about potential factors that could affect our business and financial results is included in our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including, among other sections, under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is on file with the SEC and available at the SEC's website at www.sec.gov.

CURTISS-WRIGHT AT A GLANCE

95 CURTISS-WRIGHT 1929-2024

~9,000 Employees

~$3.4B Revenue[1]

Leading Provider of Highly Engineered & Mission Critical Technologies in Aerospace & Defense, Commercial Power, Process & Industrial Markets

BROAD & INTEGRATED PORTFOLIO

2025E Sales by End Market[1]

AEROSPACE & DEFENSE

69%

Aerospace, Ground & Naval Defense (~56%)

Commercial Aero (~13%)

COMMERCIAL

31%

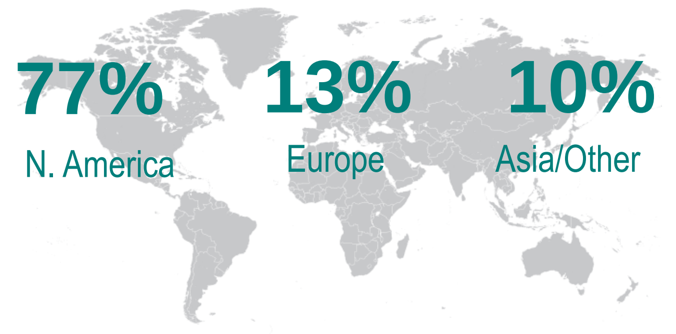
Power & Process (~19%)

General Industrial (~12%)

LEVERAGING SYNERGIES AND CROSS-MARKET OPPORTUNITIES THROUGHOUT THE PORTFOLIO

GLOBAL FOOTPRINT

2024 Sales by Geography



77% N. America

13% Europe

10% Asia/Other

100+ Countries Served

45 Major Sites (10 countries)

~2.0K Engineers

[1] Reflects the Company's financial guidance as of August 6, 2025

WHY WE WIN | KEY DIFFERENTIATORS

Strong Domain Expertise
Managing and designing to meet customer needs and reduce risks

Decades of Knowledge Transfer
Since inception in major markets

Long-standing Customer Relationships
Deeply embedded in workflows

Highly Engaged Culture
Dedicated to integrity, excellence, and innovation

Global Footprint
Engineering, sales, support, and manufacturing

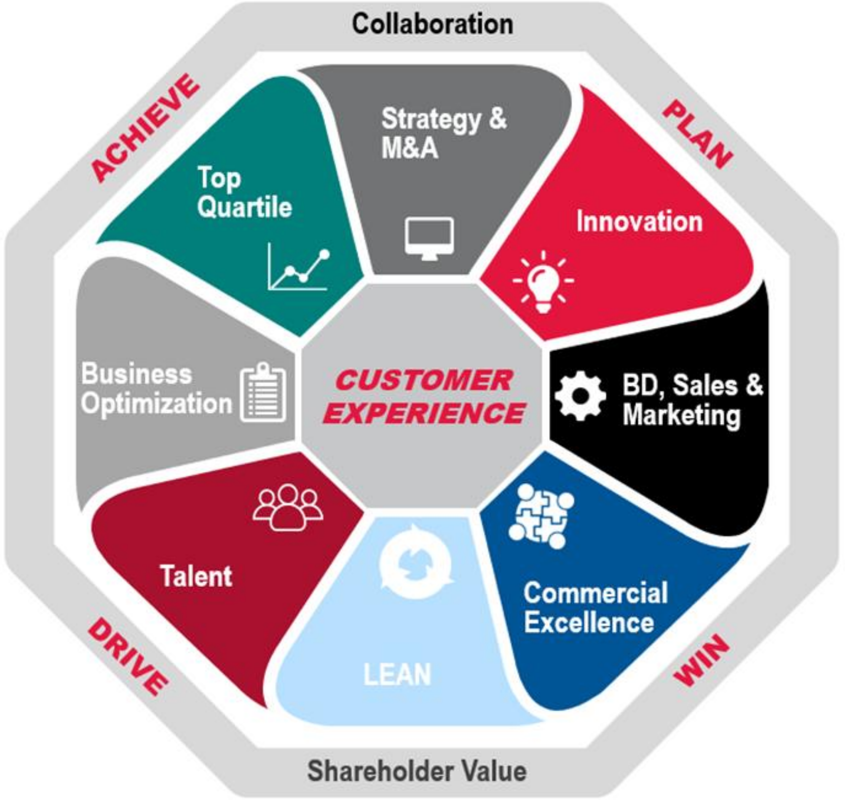
Unique Innovative Solutions
High IP to enhance safety, reliability, and performance




Innovation and Collaboration Across the Portfolio

REMARKABLE JOURNEY…
WITH COMMERCIAL AND OPERATIONAL EXCELLENCE AT OUR CORE

- Experienced leadership team with proven track record
- Highly engaged culture with a strong financial acumen
- Operational Growth Platform ensures continuous focus
- Company-wide strategic pricing, cost containment and execution
- Continuous optimization of the portfolio
- Driving efficiency in cash management



>900 bps

Margin expansion since 2013[1]

(Expansion in 11 of the last 12 Years)

Compounding Earnings at a Mid-Teens Pace; Delivering Consistent FCF Conversion >105%

[1] Reflects the Company's financial guidance as of August 6, 2025

"PIVOT TO GROWTH" STRATEGY DRIVES VALUE CREATION

$3.8B+

Backlog[1]

Commercial and Operational Excellence Drive **Margin Expansion**

Incremental Investments to Support Fastest Growth Vectors (R&D, Talent, Systems)

Higher Growth, Higher Margin Opportunities Drive **Strengthened Pipeline**

VALUE CREATION

Disciplined Capital Allocation

Cash Conversion

Strong Execution

Leveraging Strong and Growing Backlog to Further Compound Value Creation

[1]Backlog as of June 30, 2025

FOCUSED INVESTMENTS TO ACCELERATE ORGANIC GROWTH

Building out our operational growth platform for long term success

- **Innovation and R&D**
- Talent Management
- Digital Transformation
- Systems & Capacity

Fueling Competitive Advantage through Innovation, Research and Development

- **Targeting the fastest growth vectors** within our end markets
- **Collaborative Innovation platform** captures the brilliance of the enterprise and empowers teammates to make a difference
- **Systems and Processes ensure strategic alignment**, measured incremental investments and analytical rigor
- **Data analytics enable strategic shifts of R&D investment** to build for tomorrow by feeding high growth lines-of-business
- **Portfolio management** focused on R&D intensity, velocity, and efficiency drives improvement in pipeline; **increased ideas in the funnel** with more unique opportunities

Executing the Next Phase of Our Journey as We Modernize Tools and Systems to Drive Profitable Growth

PROACTIVELY CAPTURING KEY SECULAR GROWTH TRENDS

	Naval Shipbuilding *Accelerating over the next decade and beyond*	**Battlefield Technology** *High-tech advancements driving larger spending within global defense budgets*	**Carbon-free Energy & Energy Independence** *Requires nuclear innovation and safety, and advanced products to enhance plant efficiency and reliability*	**Electrification** Across a broad range of air, land, and sea platforms
Portfolio Positioned to Capture Opportunities				
Near-term (1-3 years)	Multiple single source Naval Defense platforms; Ramp up in submarine production	Defense Electronics solutions enabling modernization of platforms	Commercial Nuclear aftermarket solutions enabling plant life extensions; Development of Advanced and Gen IV Small Modular Reactors (SMRs)	Increasing on/off highway large electric platforms and electric automation
Medium-term (3-5 years)	Increased content on foreign platforms and development of next-gen platforms	Cybersecurity solutions enabling a safe and secure connected battlefield	Critical solutions addressing large light water reactor demand (AP1000); Shift to early production on SMRs	Leverage ramp in production on key Commercial Aerospace platforms to expand presence (electro-mechanical actuation, sensors on engines)
Long-term (5-10+ years)	Next-gen defense platforms support U.S. and allied naval force structures	Digital convergence to support defense applications	Steady-state production on AP1000 and SMRs	Advanced air mobility

Building on Established Critical Leadership Positions

PROVEN ABILITY TO LEVERAGE GROWTH IN GLOBAL DEFENSE SPENDING

STRONG & DEFENSIBLE MARKET POSITION

LT Visibility Across Key Platforms
Ford-class Aircraft Carrier, Columbia-class, Virginia-class and SSN(X) Submarines, F-35 Fighter Jet

Defense Electronics Well-insulated
Trusted on >400 Platforms and >3,000 Programs Worldwide

Numerous Sole Source Positions and **Strong IP Content** Across Portfolio

ALIGNED WITH LEADING GROWTH DRIVERS

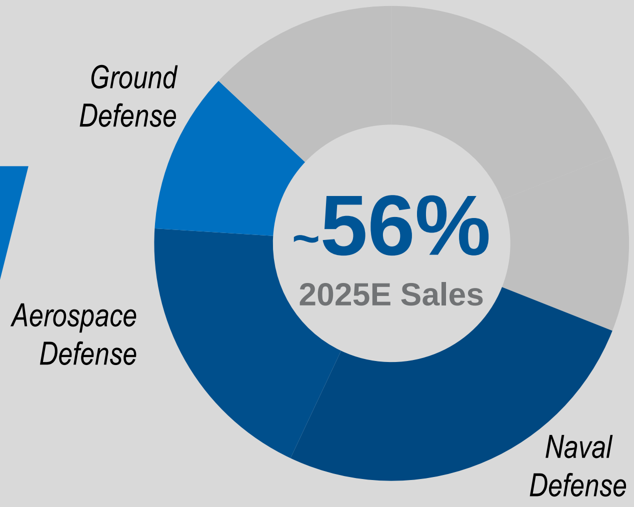
U.S. DoD Priorities

Naval Shipbuilding (Columbia Platform is #1 priority), C5ISR, Air Superiority, Missile Defense, Army Modernization

Technological Trends

Modular Open Systems Approach (MOSA), Cyber, Security, Net-centric Connected Battlefield, Hypersonics, Electrification of Army Vehicles

Increased dFMS[1] via NATO / Allied Spending



Note: Amounts shown for % of Total Sales may not add due to rounding.
[1] dFMS represents direct sales to foreign customers

COMMERCIAL AEROSPACE MARKET

OPPORTUNITIES FOR GROWTH BEYOND STRONG OEM FOUNDATION

BROAD & RELEVANT PRODUCT PORTFOLIO

Strong Presence on Majority of Commercial Aircraft Programs

90% OEM / 10% Aftermarket

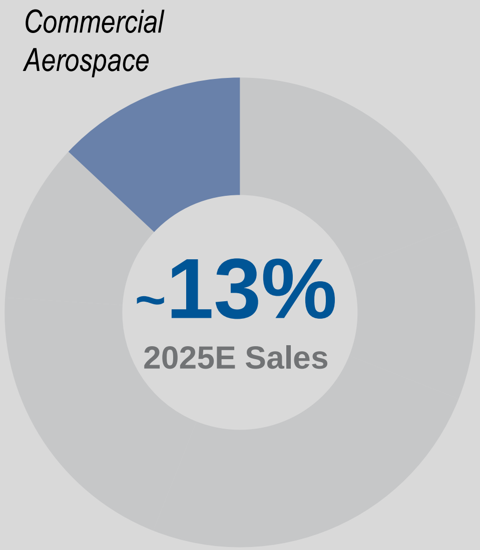
60% Narrowbody / 40% Widebody

Portfolio of Highly Relevant Solutions

Actuation, High Temp and High Accuracy Sensors, Surface Treatment Services, Avionics, Flight Data Recorders

ALIGNED WITH LEADING GROWTH DRIVERS

- **Continued Acceleration in Narrowbody and Widebody Production**
- **Emerging Platforms**
  - All-Electric Aircraft
  - Advanced Air Mobility
- **Technological Trends**
  - Electrification
  - Green Initiatives / Emissions Reduction
  - Fuel Efficiency



RENEWING THE CORE & ALIGNING TO NEXT-GEN TECHNOLOGIES

STRONG & RELEVANT PRODUCT PORTFOLIO

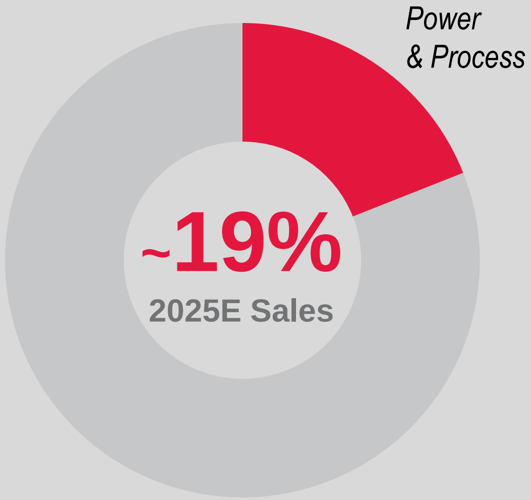
Enhancing Power Plant Efficiency And Reliability
Long-standing Aftermarket Presence

Critical Supplier to the World's Safest Commercial Nuclear Reactor
Reactor Coolant Pumps (RCPs) on Gen III+ Westinghouse AP1000

Supporting Next-Gen Solutions
Advanced Small Modular Reactors (SMRs), Cryogenic Safety Relief Valves

ALIGNED WITH LEADING GROWTH DRIVERS

- Strong global support for reliable clean energy, carbon reduction and energy independence
- Sustainment of Global Nuclear Operating Reactor Fleet
- Global Growth in Gen III+ & Gen IV Projects
- Subsea Oil & Gas Pumping Solutions
- Cross-market Demand for Critical Valve Technologies



GENERAL INDUSTRIAL MARKET

TECHNOLOGIES THAT ADVANCE CUSTOMER EFFICIENCY, SAFETY AND REDUCED EMISSIONS

WELL-ESTABLISHED MARKET POSITIONS

Broad Portfolio Of Highly-engineered Products & Services
Promoting Efficiency, Safety, Reduced Emissions & Longevity

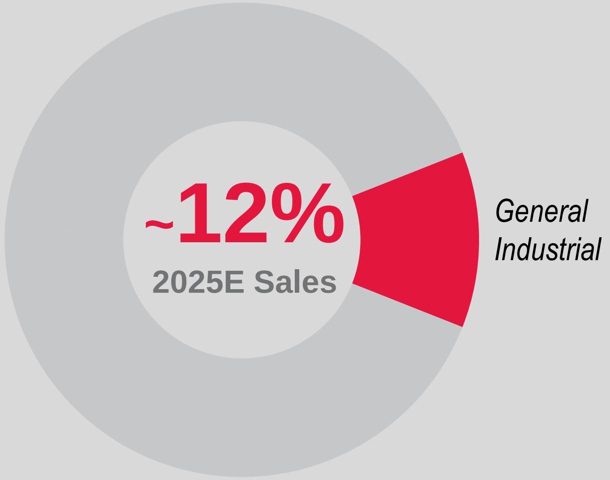
Trusted Supplier; Significant Market Presence
Long & Well-Established Customer Relations; "Own the Cab"

ALIGNED WITH LEADING GROWTH DRIVERS

Advancing Green Technologies
- Push for Zero / Low-emission Vehicles
- Improving Engine Efficiency
- Electrification

Electronification of Vehicle Platforms
- Human Machine Interface (HMI)
- Internet of Things (IoT)

Industrial Automation & Robotics



Note: Amounts shown for % of Total Sales may not add due to rounding.

THE POWER OF ONE CURTISS-WRIGHT:

Positioned to Leverage Cross-Over Technologies to Accelerate Growth Across the Portfolio

Defense technologies have long been leveraged for commercial solutions

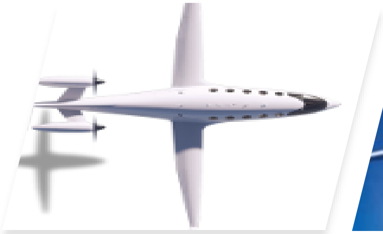
DEFENSE TECHNOLOGIES

CURTISS-WRIGHT

COMMERCIAL SOLUTIONS

Innovative commercial technologies are rapidly being adopted for more defense applications

CROSS-OVER TECHNOLOGY EXAMPLES



Industrial Electrification Applied to Commercial Aircraft / Green Aviation

Flight Data & Cockpit Voice Recorders for Defense Applications Used for Commercial Jets

Commercially Developed Surface Treatments to Sustain F-35 Fighter Jets

Industrial and Defense Collaboration on Military Ground Vehicle Electrification

FOCUSED INVESTMENTS TO DRIVE STRONG FINANCIAL PERFORMANCE

Research & Development

Balancing Investments for Short-, Medium-, and Long-Term Growth

- Targeting the fastest growth vectors within our end markets
- Accelerating pace of investments
- Corporate funding available for innovation
- Enhanced corporate oversight
- Managing engineering resources to maximize profitable growth
  - Customer vs. CW-funded

Sales & Marketing

One Curtiss-Wright Market Approach

- Establishing unified customer relationship management (CRM) tool across the corporation
- Building an integrated website
- Great new talent has joined CW over past couple years
- Meaningful investments in business development
- Increasing government relations footprint

Systems & Capacity

Flexibility to Invest in Future Capacity Needs

- Implementing real-time systems to manage business, increase efficiency, drive productivity, and minimize waste
- Investing capital and continuously assessing our preparedness to scale
- Pursuing opportunities for naval industrial base funding

Acquisitions

Strategic Fit Supporting Long-Term Profitable Growth

- Embedded computing capabilities and adjacent technologies
- Major naval safety and propulsion systems
- Commercial Nuclear technologies supporting drive for carbon-free energy
- Drive to electrification (air, land, and sea)

SUCCESSFUL M&A TRACK RECORD

All Deals: At or Below 12x NTM EBITDA

STRATEGIC FILTERS

	ESCO Arresting Systems Business	Keronite	WSC Innovative Simulation Solutions	UE
Acquisition Close	**June 2022**	**November 2022**	**April 2024**	**December 2024**
Purchase Price	**$240M**	**$35M**	**$34M**	**$200M**
Unique, High-Value IP	✓	✓	✓	✓
Market, Customer, Product Alignment	✓	✓	✓	✓
Operations and Supply Chain Alignment	✓	✓	✓	✓
Clear Synergies, Leverages CW's Op. Excellence	✓	✓	✓	✓
High Barriers to Entry	✓	✓	✓	✓
Tracking to Financial Targets	✓	●	*	*
Acquisition Impact / Market Capabilities	• Increases breadth of global defense portfolio • Establishes CW as leading global supplier of fixed-wing aircraft recovery and arresting systems	• Increases breadth of surface treatment services portfolio with unique and complementary coatings technology	• Increases breadth of advanced commercial nuclear technologies utilized in modernization of existing and new power plants	• Increases breadth of advanced commercial nuclear technologies utilized in modernization of existing and new power plants

✓ = Meets Expectations ● = Continued Opportunity * = Less than 3 years financial performance

3-YEAR FINANCIAL TARGETS (2024 – 2026)

>5% Organic Revenue CAGR	Operating Income Growth > Revenue Growth	Top Quartile Margin Performance	>10% EPS CAGR	>105% FCF Conversion

Accelerating the Pace of Core Organic Growth; AP1000 Excluded from Targets and Provides Incremental Upside

LONG-TERM REVENUE GROWTH ASSUMPTIONS (2024 – 2026)

Aerospace Defense	Ground Defense	Naval Defense	Commercial Aerospace	Power & Process	General Industrial
MSD	**HSD**	**MSD**	**HSD**	Nuclear: **LDD** Process: **MSD**	**LSD**

Key Drivers Enabling Market Outperformance

Aerospace Defense	Ground Defense	Naval Defense	Commercial Aerospace	Power & Process	General Industrial
• MOSA • Lifecycle Mgmt. • Safety-critical Flight Applications • FMS[1] accelerant to DoD spending	• Tactical Comms • Modernization • FMS accelerant to DoD spending	• Columbia Submarine Production • Aftermarket: Fleet & RCOH • SSN(X) Development • FMS, incl Aircraft Handling	• Record backlog • EM Actuation • Electrification	Nuclear: • Aftermarket / PLEX • SMRs • EXCLUDES AP1000 Process: • Subsea Pumps	• Industrial Vehicles • Power Distribution Electronics • Electrification

Aerospace & Defense: ~69% | **Commercial: ~31%**

>5% Organic CAGR to be Supplemented through High-Quality Acquisitions

[1] FMS represents direct sales to foreign customers

BEYOND THE NEXT THREE YEARS

The Art of the Possible

Known AP1000 Opportunity Today:

- **12+** plants **48+** pumps (4/plant) = **$1.5B+** in Europe[1] (est. Poland order in 2026)
- Each plant **$110M+** over 5-year production cycle
- Incremental opportunity to support 10 new large U.S. reactors by 2030[2] = **$1B+**

Key Assumptions

2X

Annual Commercial Nuclear Revenue by end of 2028[3]

$1.5B+

in Annual Commercial Nuclear Revenue by middle of next decade

PLEX +	AP1000 +	SMR
>15 plants undergoing multi-year upgrades	Poland & Bulgaria in production	SMR development & prototypes shift to production
>30 plants undergoing multi-year upgrades	Steady state production supporting Europe	Orders reach 10-20 plants/yr

Commercial Nuclear Upside Optionality, on Top of a Strong Core

CURTISS-WRIGHT

[1]Assumes 20-25 Gen III+ plants are built across Europe and Westinghouse has a 50%-win rate
[2]Excluded from targets and provides incremental upside
[3]Base CW Commercial Nuclear Market Sales (2023) = $287M

WHY INVEST WITH US

1. Building momentum as we execute our Pivot to Growth strategy
2. Advancing key enablers with the right talent, systems, and infrastructure to support organic growth
3. Investing in and delivering advanced technologies in attractive end markets
4. Driving strong financial performance to achieve all targets, with significant upside optionality in Commercial Nuclear

APPENDIX

NON-GAAP FINANCIAL INFORMATION

The Corporation supplements its financial information determined under U.S. generally accepted accounting principles (GAAP) with certain non-GAAP financial information. Curtiss-Wright believes that these Adjusted (non-GAAP) measures provide investors with improved transparency in order to better measure Curtiss-Wright's ongoing operating and financial performance and better comparisons of our key financial metrics to our peers. These non-GAAP measures should not be considered in isolation or as a substitute for the related GAAP measures, and other companies may define such measures differently. Curtiss-Wright encourages investors to review its financial statements and publicly filed reports in their entirety and not to rely on any single financial measure. Reconciliations of "Reported" GAAP amounts to "Adjusted" non-GAAP amounts are furnished within the Company's earnings press release.

The following definitions are provided:

<u>Adjusted Operating Income, Operating Margin, Net Earnings and Diluted Earnings per Share (EPS)</u>

These Adjusted financials are defined as Reported Operating Income, Operating Margin, Net Earnings and Diluted Earnings per Share under GAAP excluding: (i) the impact of first year purchase accounting costs associated with acquisitions, specifically one-time inventory step-up, backlog amortization, deferred revenue adjustments, transaction costs, and gains/losses on equity securities held for investment purposes; and (ii) costs associated with the Company's 2024 Restructuring Program, as applicable.

<u>Organic Sales and Organic Operating Income</u>

The Corporation discloses organic sales and organic operating income because the Corporation believes it provides investors with insight as to the Company's ongoing business performance. Organic sales and organic operating income are defined as sales and operating income, excluding contributions from acquisitions and results of operations from divested businesses or product lines during the last twelve months, costs associated with the Company's 2024 Restructuring Program, and foreign currency fluctuations.

<u>Free Cash Flow (FCF) and Free Cash Flow Conversion</u>

The Corporation discloses free cash flow because it measures cash flow available for investing and financing activities. Free cash flow represents cash available to repay outstanding debt, invest in the business, acquire businesses, return capital to shareholders and make other strategic investments. Free cash flow is defined as net cash provided by operating activities less capital expenditures. The Corporation discloses free cash flow conversion because it measures the proportion of net earnings converted into free cash flow and is defined as free cash flow divided by adjusted net earnings.

2025E END MARKET SALES WATERFALL (as of August 6, 2025)

FY'25 Guidance:
Overall UP 9 - 10% (6 - 7% Org.)
A&D Markets UP 8 - 10%
Comm'l Markets UP 9 - 11%

Total 2025 CW End Markets
$3.390 - 3.435B

Aerospace & Defense Markets
69% $2.37B

Naval 26%
Pumps / Valves / Steam Turbines (Nuclear naval propulsion)

Aerospace 19%
Embedded computing, sensors, actuation, arresting systems

Ground 11%
Tactical battlefield communications

Commercial Aerospace 13%

- **OEM** ~90%
  60% Narrowbody / 40% Widebody
  Linked to Boeing/Airbus production
- **AM** ~10%
  Principally Repair and Overhaul

Commercial Markets
31% $1.05B

Power & Process 19%

- **Commercial Nuclear** ~60%
  Aftermarket (Operating Reactors) & New Build (AP1000, SMRs)
- **Process** ~40%
  Severe-service valves and subsea pump applications

General Industrial 12%

- **Industrial Vehicles** ~65%
  On/Off-Highway Commercial and Specialty Vehicles
- **Industrial Automation and Services** ~35%
  Electromechanical actuation and Surface Treatment Services

Note: Amounts shown for % of Total Sales may not add due to rounding.
- Power & Process market sales concentrated in Naval & Power segment
- General Industrial sales concentrated in Aerospace & Industrial segment

Commercial Nuclear
90% Domestic & Int'l Aftermarket + Govt. Nuclear
10% New Build Gen III / Gen IV (Advanced SMRs)

2025 END MARKET SALES GROWTH GUIDANCE (As of August 6, 2025)

Updated (in blue)

($ in Millions)	2025E Growth vs 2024 (Prior)	2025E Growth vs 2024 (Current)	2025E % Sales	Key Drivers
Aerospace Defense	6 - 8%	7 - 9%	19%	▪ Strong defense electronics growth on various C5/ISR programs (U.S. DoD and dFMS) ▪ Higher sales of arresting systems equipment
Ground Defense	6 - 8%	6 - 8%	11%	▪ Higher sales of tactical communications equipment ▪ Solid growth on ground-based missile defense systems
Naval Defense	5 - 7%	7 - 9%	26%	▪ Strong H1 growth on submarines; Increased naval aftermarket and dFMS revenue ▪ Defense electronics growth on domestic & international programs
Commercial Aerospace	13 - 15%	13 - 15%	13%	▪ Higher OEM growth driven by ramp-up in production (narrowbody and widebody) ▪ Defense electronics growth tied to avionics and retrofitting flight data recorders
Total Aerospace & Defense	**7 - 9%**	**8 - 10%**	**69%**	**Strong growth in A&D markets driven by U.S. and International demand**
Power & Process	16 - 18%	16 - 18%	19%	▪ HSD organic growth in Commercial Nuclear driven by strong U.S. aftermarket demand and SMRs ▪ LSD+ organic growth in Process (Higher subsea pump development revenues) ▪ Contribution from Ultra Energy acquisition
General Industrial	Flat	Flat	12%	▪ Modest growth in industrial automation and surface treatment services, offset by industrial vehicles
Total Commercial	**9 - 11%**	**9 - 11%**	**31%**	**Commercial Nuclear driving strong growth in Power & Process markets**
Total Curtiss-Wright	**8 - 9%**	**9 - 10%**	**100%**	**Delivering MSD+ organic growth**

Notes: Amounts may not add due to rounding; FY2025 guidance includes the potential direct impacts from tariffs on our operations as well as mitigating actions.
dFMS = direct Foreign Military Sales

2025 FINANCIAL GUIDANCE (As of August 6, 2025)

Updated (in blue)

($ in millions)	2025E (Prior)	2025E (Current)	Change vs 2024 Adjusted	Key Drivers
Aerospace & Industrial	$960 - $975	$965 - $980	*4 - 5%*	▪ Strong growth in Commercial Aerospace and higher EM actuation sales in Defense markets ▪ Flat General Industrial sales (higher automation and services offset by industrial vehicles)
Defense Electronics	$995 - $1,010	$995 - $1,010	*9 - 11%*	▪ Defense market growth (U.S. DoD and dFMS) driven by increased embedded computing and tactical communications revenues ▪ Commercial Aerospace growth reflects increased sales of avionics and flight data recorders
Naval & Power	$1,410 - $1,430	$1,430 - $1,445	*12 - 13%*	▪ Mid-teens growth in Power & Process; HSD organic growth in Commercial Nuclear, solid growth in Process and Ultra Energy acquisition ▪ Strong Naval Defense growth; Higher dFMS (aircraft handling & arresting systems)
Total Sales	**$3,365 - $3,415**	**$3,390 - $3,435**	***9 - 10%***	**Benefiting from strong order book and backlog**
Aerospace & Industrial Margin	$163 - $172 17.0% - 17.6%	$167 - $173 17.3% - 17.6%	6 - 9% *30 - 60 bps*	▪ Favorable absorption on strong growth in A&D revenues; Lesser FY impact from tariffs (mainly China) ▪ Solid contribution from restructuring savings; Ongoing pricing and operational excellence initiatives
Defense Electronics Margin	$261 - $267 26.3% - 26.5%	$267 - $273 26.8% - 27.0%	18 - 20% *190 - 210 bps*	▪ Favorable absorption on strong growth in revenues ▪ Benefit of operational and commercial excellence, and restructuring savings ▪ Profitability partially offset by higher investments in R&D
Naval & Power Margin	$229 - $236 16.3% - 16.5%	$232 - $238 16.3% - 16.5%	15 - 18% 50 - 70 bps	▪ Favorable absorption on higher A&D and Power & Process revenues; PY naval contract adjustment ▪ Profitability partially offset by first-year acquisition dilution and investment in development programs ▪ Partially mitigating tariff exposure (mainly China) through pricing and operational excellence
Corporate and Other	($40) - ($42)	($40) - ($42)	*(3) - 3%*	
Total Op. Income **CW Margin**	**$614 - $632** **18.3% - 18.5%**	**$626 - $642** **18.5% - 18.7%**	**15 - 18%** **100 - 120 bps**	**Operational and commercial excellence contributing to accelerated operating margin expansion**

Notes: Amounts may not add due to rounding; FY2025 guidance includes the potential direct impacts from tariffs on our operations as well as mitigating actions.
dFMS = direct Foreign Military Sales

2025 FINANCIAL GUIDANCE (As of August 6, 2025)

Updated (in blue)

($ in millions, except EPS)	2025E (Prior)	2025E (Current)	Change vs 2024 Adjusted	Key Drivers
Total Sales	**$3,365 - $3,415**	**$3,390 - $3,435**	***9 - 10%***	**Strategically focused on delivering profitable growth**
Total Operating Income	**$614 - $632**	**$626 - $642**	***15 - 18%***	
Other Income	$33 - $34	$33 - $34		▪ Lower YOY interest income offset by higher pension income
Interest Expense	($42) - ($43)	($42) - ($43)		▪ Reduced YOY expense driven by Feb'25 repayment of $90M 3.85% Sr. Notes
Diluted EPS	**$12.45 - $12.80**	**$12.70 - $13.00**	***16 - 19%***	**High-teens EPS growth well in excess of 2024 Investor Day targets**
Diluted Shares Outstanding	~37.9	~37.9		▪ Benefit of $250M in total repurchases in 2024 ▪ Min. $60M share repurchase in 2025, plus opportunistic purchases early in Q2
Free Cash Flow	**$495 - $515**	**$520 - $535**	***8 - 11%***	**Continued strong Free Cash Flow generation, incl. higher growth CapEx; Benefit from recent changes in U.S. tax legislation (+$15M FCF)**
FCF Conversion	>105%	~108%		▪ Continued solid FCF conversion in-line with Investor Day target
Capital Expenditures	$75 - $85	$75 - $85		▪ Exceeding ~2% of Sales (LT target) to fuel growth investments in 2025
Depreciation & Amortization	$115 - $120	$115 - $120		▪ Primarily acquisition impact, excludes first year intangible amortization

Note: FY2025 guidance includes the potential direct impacts from tariffs on our operations as well as mitigating actions.