L3HARRIS®

SECOND QUARTER 2026 EARNINGS PRESENTATION

July 29, 2026

ROBUST Q2 RESULTS




2Q26 - Key Metrics & Highlights		
Orders	$7.3B	1.2x book-to-bill
Revenue	$5.9B	$455M revenue increase, 8% growth
Free Cash Flow[1]	$771M	$210M year-over-year increase, 37% growth
GAAP EPS	$3.13	28% EPS increase

1) NGFM - reference the 2Q26 earnings release for a reconciliation to comparable GAAP measure

Q2 FINANCIAL HIGHLIGHTS

$7.3B Orders	**1.2x** Book-to-Bill	**$42.0B** Total Backlog[2]	**$5.9B** Revenue
$942M Segment Operating Income[1]	**16.0%** Segment Operating Margin[1]	**$3.13** GAAP EPS	**$771M** Free Cash Flow[1]

22% INVESTMENT INCREASE IN INNOVATION & CAPACITY[3]

$108M
Capital Expenditures
23% YoY Growth

$38M
MSL Capital Expenditures
65% YoY Growth

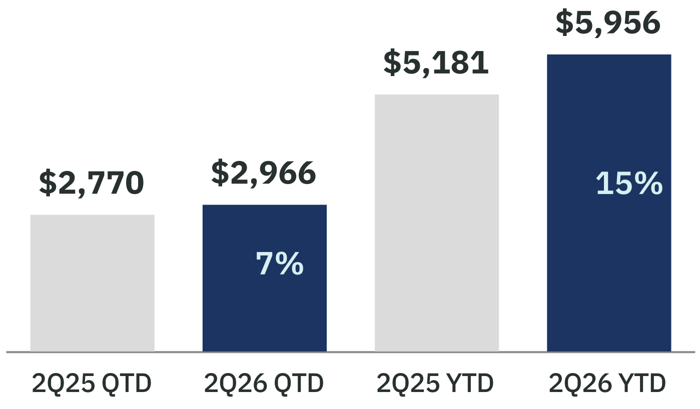
$160M
Research & Development
22% YoY Growth

1) NGFM - reference the 2Q26 earnings release for a reconciliation to comparable GAAP measure.
2) Excludes all Munitions Acceleration Council Framework Agreements
3) Compared to 2Q25

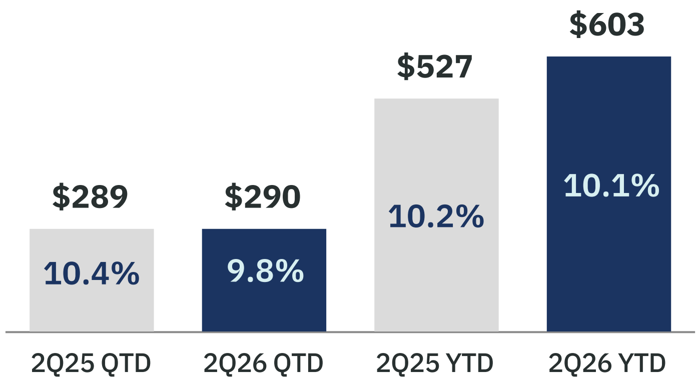
SPACE & MISSION SYSTEMS

($ millions)

Revenue



Operating Income and Margin



2Q26 DRIVERS

Revenue: increased 7%

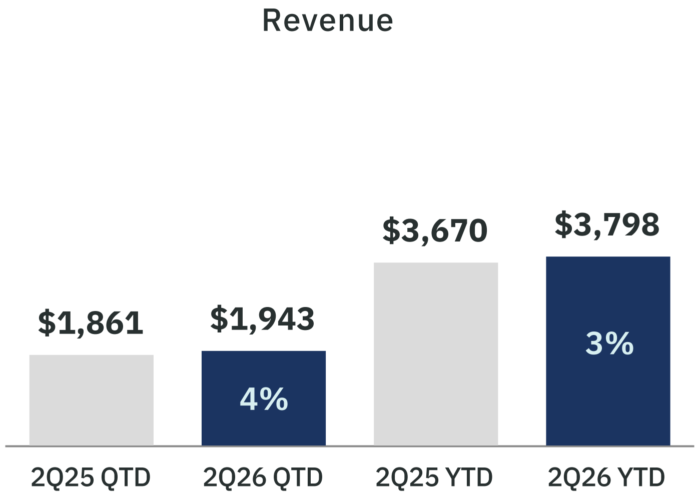
+ Higher volume on missionized aircraft programs
+ Higher volumes on classified space programs
+ Higher FAA volume
+ Higher F-35 volumes
- Lower classified program volume in intel products and solutions

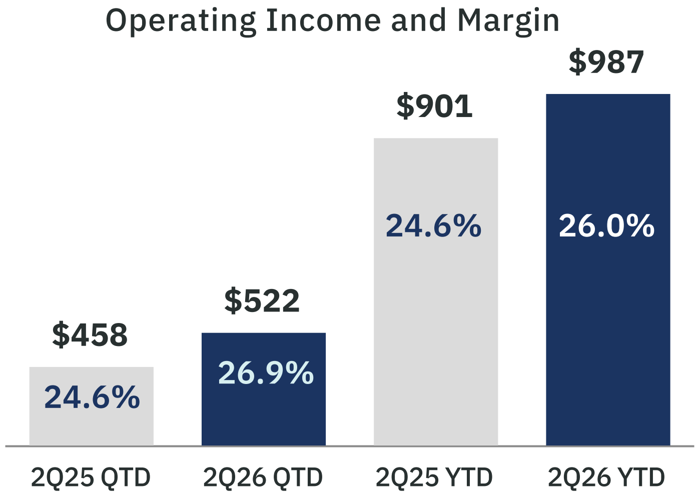
Margin: decreased 60 basis points

+ Improved program performance
+ Net gain in segment investment income
- Absence of the gain on a sale of assets in prior year

COMMUNICATIONS & SPECTRUM DOMINANCE

($ millions)





2Q26 DRIVERS

Revenue: increased 4%

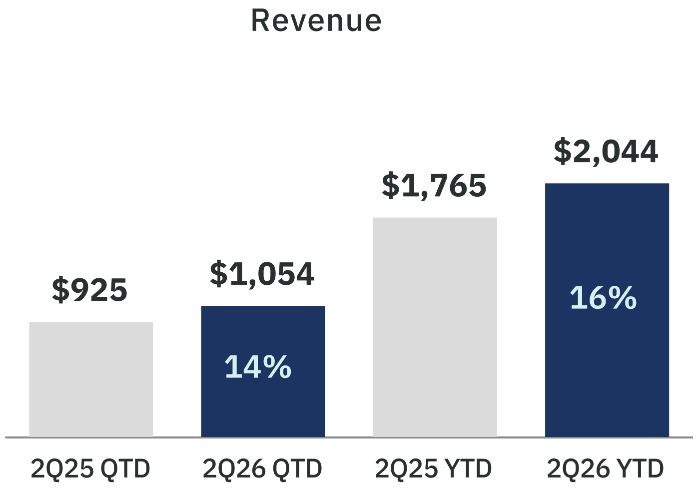
+ Increased international deliveries
+ Program ramps
- Lower volume in Targeting and Sensor Systems

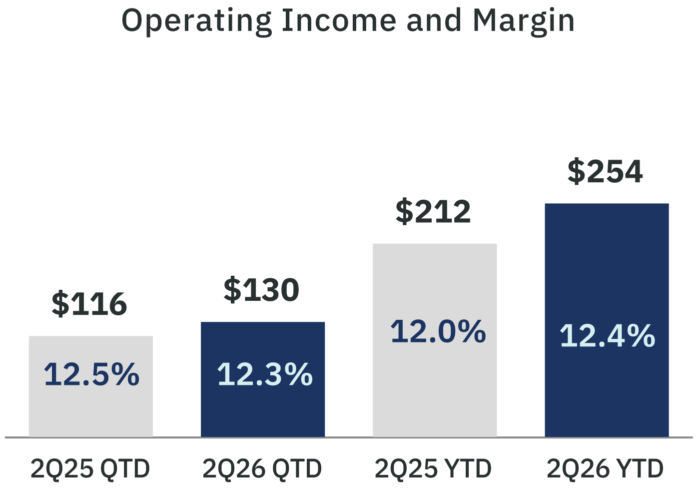
Margin: increased 230 basis points

+ Higher international volume
+ Net gain in segment investment income
- Increased investments in research and development as well as higher selling and marketing expenses
- Absence of the gain on a sale of assets in prior year

MISSILE SOLUTIONS

($ millions)





2Q26 DRIVERS

Revenue: increased 14%

+ Higher production and development volumes across key missile and munition programs
+ Higher volumes and program ramps in Advanced Effects
- Lower growth in space propulsion business

Margin: decreased 20 basis points

- Absence of a favorable contract resolution during 2Q25

2026 GUIDANCE

CONSOLIDATED

Revenue[1]	Segment Operating Margin[2]
$23.2B - $23.7B *(Prior: $23B - $23.5B)* **~9%** *Organic growth at midpoint[2]*	low 16%

GAAP EPS	FCF[3]
$11.80 - $12.00 *(Prior: $11.40 - $11.60)*	$3B

SEGMENT

	Revenue	Operating Margin
SPACE & MISSION SYSTEMS	**~$11.7B** *(Prior: ~$11.5B)*	mid 10%
COMMUNICATIONS & SPECTRUM DOMINANCE	~$8.0B	**mid 25%** *(Prior: ~25%)*
MISSILE SOLUTIONS	**~$4.1B**[1]	**low 12%**[1]

1) Assumes Space Technology Disposal group transaction closes in early August 2026
2) NGFM - a reconciliation of forward-looking NGFMs to comparable GAAP measures is not available without unreasonable effort
3) NGFM - reference the 2Q26 earnings release for a reconciliation to comparable GAAP measure

2026 SUPPLEMENTAL INFORMATION

	2026 Guidance	2026 Prior
FAS/CAS operating adjustment	$20 million	$20 million
Non-service FAS pension income	$290 million	$290 million
Net FAS/CAS pension	$310 million	$310 million
Net interest expense	**$560 million**	$590 million
Effective tax rate on GAAP earnings	15%	15%
Weighted average diluted shares	188	188
Capital expenditures	$600 million	$600 million
Non-cash preferred stock deemed dividend	**~$55 million**	-

Forward-Looking Statements; Non-GAAP Measures

This presentation contains forward-looking statements within the meaning of federal securities laws made in reliance on the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Examples include, but are not limited to: statements about 2026 guidance and 2026 outlook; 2026 supplemental information; 2028 financial framework; capital allocation priorities, including payout targets; future product deliveries; projection of other financial items; and assumptions underlying any of the foregoing. Persons reading this presentation are cautioned not to place undue reliance on 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 those in our 2Q26 earnings release or in "Risk Factors" in our Form 10-K for fiscal 2025, available on our investor relations webpage at www.l3harris.com/investors. Forward-looking statements are made as of the date of this presentation, 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.

This presentation also contains non-GAAP financial measures ("NGFMs"), including free cash flow (FCF) and segment operating income and margin, each of which is defined in and reconciled in our 2Q26 earnings release.