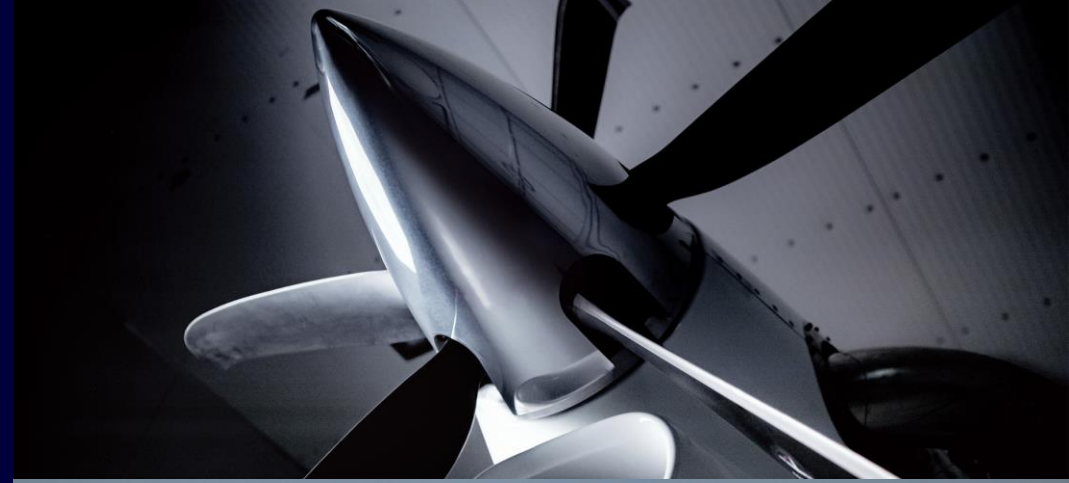


# GE Aerospace

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## Bernstein Strategic Decisions Conference 2025

May 28, 2025



### **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 [www.geaerospace.com/investor-relations/important-forward-looking-statement-information](http://www.geaerospace.com/investor-relations/important-forward-looking-statement-information) as well as our annual reports on Form 10-K and quarterly reports on Form 10-Q. We do not undertake to update our forward-looking statements. This document and the accompanying presentation may also include certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.

### **Non-GAAP financial measures:**

In this document, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered alternatives to the corresponding GAAP measures. The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are included in our earnings release and our earnings presentations, as applicable.

### **Additional information:**

CFM International is a 50/50 JV that produces CFM56 and LEAP engine families. RISE is a program of CFM International. CFM RISE is a registered trademark. Engine Alliance is a 50/50 JV that produces the GP7200 engine.

GE Aerospace's Investor Relations website at [www.geaerospace.com/investor-relations](http://www.geaerospace.com/investor-relations), as well as GE Aerospace's LinkedIn and other social media accounts, contain a significant amount of information about GE Aerospace, including financial and other information for investors. GE Aerospace encourages investors to visit these websites from time to time, as information is updated, and new information is posted.

## OUR PURPOSE

We invent the future of flight,  
lift people up and bring them  
home safely



Figures include equipment made by GE and JVs.

~3.4B

Passengers flew with GE Aerospace  
technology under wing in 2024

~950K

People flying at any given time  
on GE Aerospace-powered aircraft

3 out of 4

Commercial flights  
powered by our engines

# GE Aerospace: a global leader in propulsion, services, and systems



## Commercial Engines & Services (CES)

Servicing and growing the industry's most extensive commercial installed base

**\$26.9B revenue ... +13% y/y**

**>45,000 engines**

**~74% services revenue**



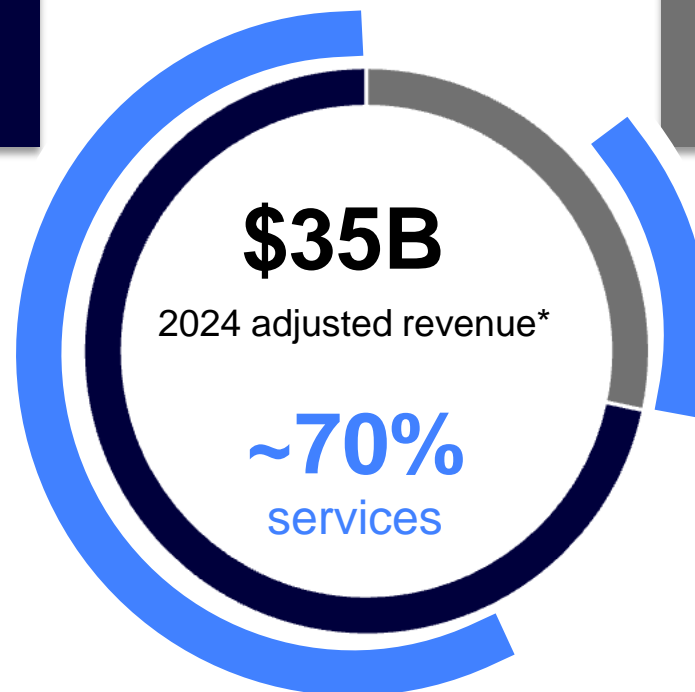
## Defense & Propulsion Technologies (DPT)

Leading defense programs, developing mission critical tech

**\$9.5B revenue ... +6% y/y**

**>25,000 engines**

**~56% services revenue**



\*Non-GAAP Financial Measure  
Figures include equipment made by GE and JVs.



# How we turn strategy into results

## TODAY

Ramping services  
and equipment

## TOMORROW

Expanding capacity  
and capabilities

## FUTURE

Inventing the  
future of flight

FLIGHT DECK



# Inventing the future of flight

## Commercial: CFM RISE program



A CFM conceptual rendering of Open Fan engines mounted on the wings of a commercial jet.<sup>-a)</sup>

(a – Not representative of any defined future aircraft configuration.

## Defense: Adaptive cycle engines



XA100 the world's 1st flight-weight, three-stream adaptive cycle engine.

# Maintaining FY'25 guidance: strong start, robust backlog and actions underway

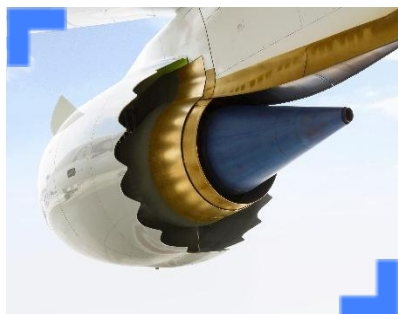
	2024	2025 Guide	2025 assumptions
<b>Adjusted revenue growth*</b>	+10%	<b>LDD</b>	<b>Included:</b> <ul style="list-style-type: none"> <li>▪ Impact of announced tariffs net of actions</li> <li>▪ '25 departures<sup>-b)</sup> +LSD (previously +MSD)</li> <li>▪ Delayed spare engine deliveries</li> </ul> <b>Excluded:</b> <ul style="list-style-type: none"> <li>▪ Changes in airframer delivery schedules</li> <li>▪ Further tariff escalation</li> <li>▪ Global economic recession</li> </ul>
<i>Adjusted revenue*</i>	\$35.1B		
<b>Operating profit*</b>	\$7.3B	<b>\$7.8B - \$8.2B</b>	
<i>Op profit margin*</i>	20.7%		
<b>Adjusted EPS*</b>	\$4.60	<b>\$5.10 - \$5.45</b>	
<b>Free cash flow*</b>	\$6.1B	<b>\$6.3B - \$6.8B</b>	
<i>FCF* conversion<sup>-a)</sup></i>	~121%	>100%	

Continued confidence in ability to deliver another year of strong results

\* Non-GAAP Financial Measure  
(a – FCF\* conversion: FCF\* / adjusted net income\*  
(b – GE Aerospace / CFM departures

# GE Aerospace: climbing higher

## Customer Preferred Platforms



Best performing services and products underwing, balanced across narrowbody, widebody, rotorcraft, combat and mobility platforms

## Highest Operational Reliability



Robust technologies and proven products ... continuous improvements prioritizing safety, quality, delivery, and cost – in that order

## Most Extensive Installed Base



Unrivalled customer service and flight support creates customer intimacy, learning, and network flexibility across industry's largest fleets

## Breakthrough Innovation



Leading engineering inventing next-gen tech to drive efficiency, reliability & decarbonization along with advanced defense capabilities

## – FLIGHT DECK –



GE Aerospace's proprietary lean operating model to deliver exceptional value to customers and shareholders

Consistently growing op profit\* and generating FCF\*, compounding with capital deployment and return opportunities





**GE Aerospace**