GE Aerospace

Bernstein Strategic Decisions Conference 2026

May 27, 2026

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 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. [charts are illustrative and not to scale]

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:

Amounts shown on subsequent pages may not add due to rounding. Charts shown on subsequent pages are not to scale.

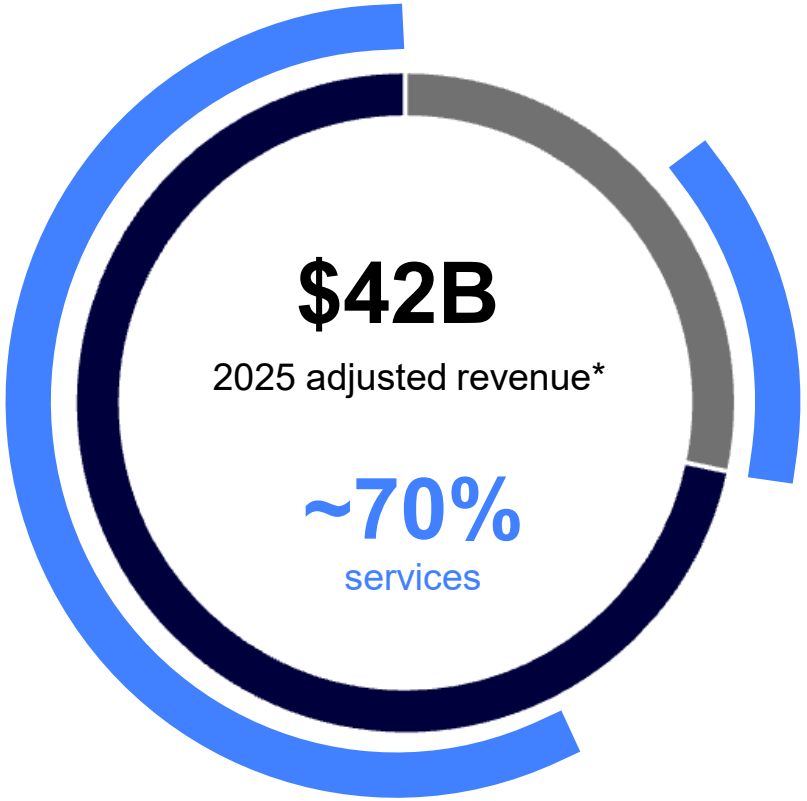
CFM International is a 50/50 JV that produces CFM56 and LEAP engine families. RISE is a program of CFM International. CFM RISE is a registered trademark. Engine Alliance is a 50/50 JV that produces the GP7200 engine.

GE Aerospace’s Investor Relations website at www.geaerospace.com/investor-relations, 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.

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
- **$31.9B revenue**
- **~50,000 engines**
- **~75% services revenue**



Defense & Propulsion Technologies (DPT)

- Leading defense programs, developing mission critical tech
- **$12.2B revenue**
- **~30,000 engines**
- **~50% services revenue**

Well-positioned with robust $210B in backlog

*Non-GAAP Financial Measure

Figures include equipment made by GE and JVs.

Systematic approach to running our company

GE Aerospace

TODAY

Ramping services and equipment

TOMORROW

Expanding capacity and capabilities

FUTURE

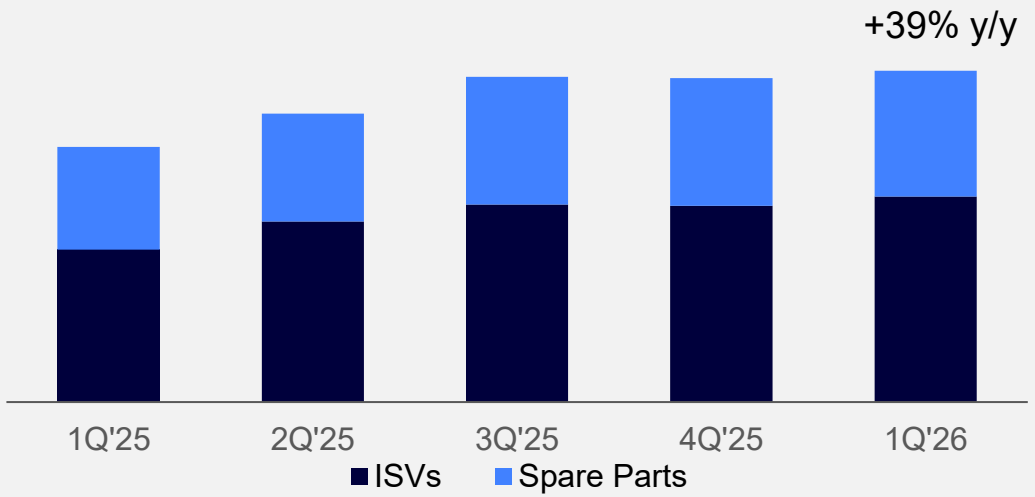
Inventing the future of flight

FLIGHT DECK

Behaviors + Fundamentals

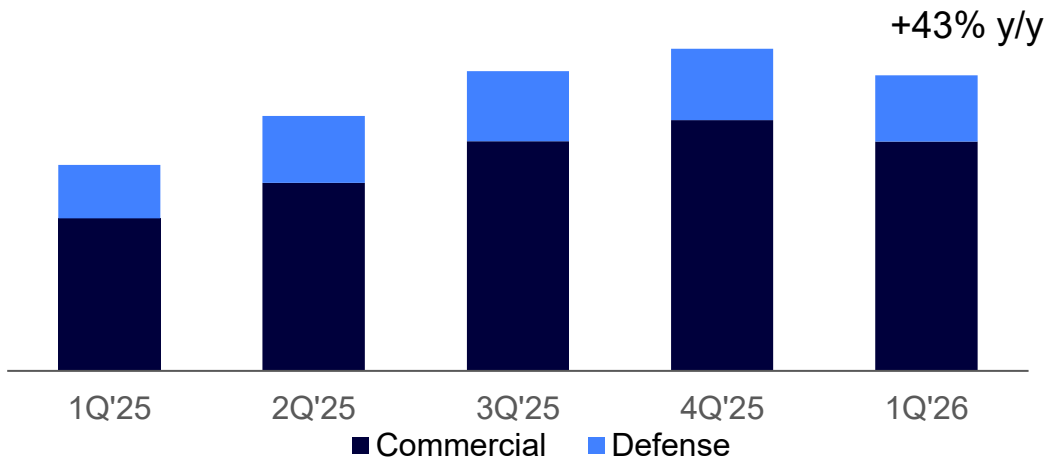
Accelerating services and equipment output with – FLIGHT DECK –

Commercial services revenue



- Over past 12 months, internal shop visit (ISVs) revenue ~30% and spare parts >25%
- CFM56 sustaining ~90 days turnaround time[-a)], more to do on LEAP

Total engine deliveries



- Over past 12 months, total engine deliveries >35% including LEAP 47% and Defense 34%[-b)]
- Partnering with suppliers to deliver 8 consecutive quarters of material input growth

(a- GE Aerospace internal MRO turnaround time
(b- Includes Defense engines and Aeroderivatives

Key operational indicators – demand remains resilient

(MSD)

Parked aircraft
May vs. April

- Remains down from beginning of ’26

>40%

Spare parts orders[a)]
since beginning of March y/y

- ~Flat sequentially to January / February

>30%

Engines removed, not inducted
since beginning of March

- 2Q removals exceeding April expectations

(a- CES

Over 2.3B commercial flight hours and ~$3B in annual R&D spend

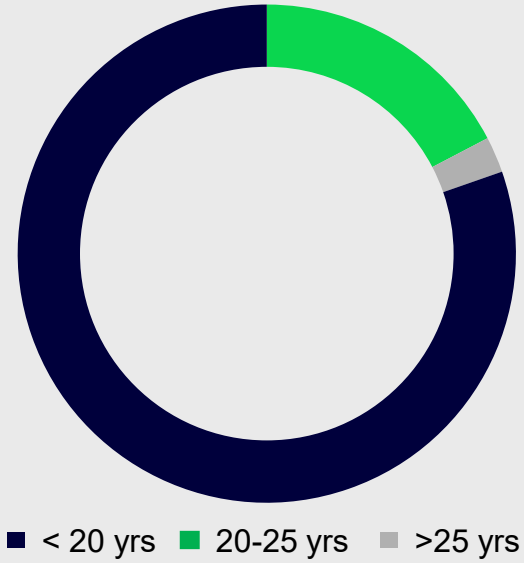
Platforms	Experience Foundational	Evolution Current Generation	Breakthrough Future
Narrowbody	 **CFM56** >1.3B flight hours	 **LEAP** -1A at CFM56 levels of time-on-wing, -1B to follow	 **CFM RISE** 20%+ better fuel burn by unlocking propulsive efficiency
Widebody	 **CF6** Most produced widebody engine	 **GEnx** 99.98% departure reliability	▪ Uncompromising commitment to **safety,** with early focus on **durability and maintainability**
	 **GE90** 1st for composite fan	 **GE9X** Most tested engine with >30,000 cycles	 **Adaptive cycle** A step change in performance, range and thermal capability
Defense	 **T700** >100M flight hours in >40 years of service	 **T901** 50% more power	▪ **25% better fuel efficiency** resulting in **30% more range**[a)]

Leveraging experience and investments to advance each generation of engine platforms

(a- XA100

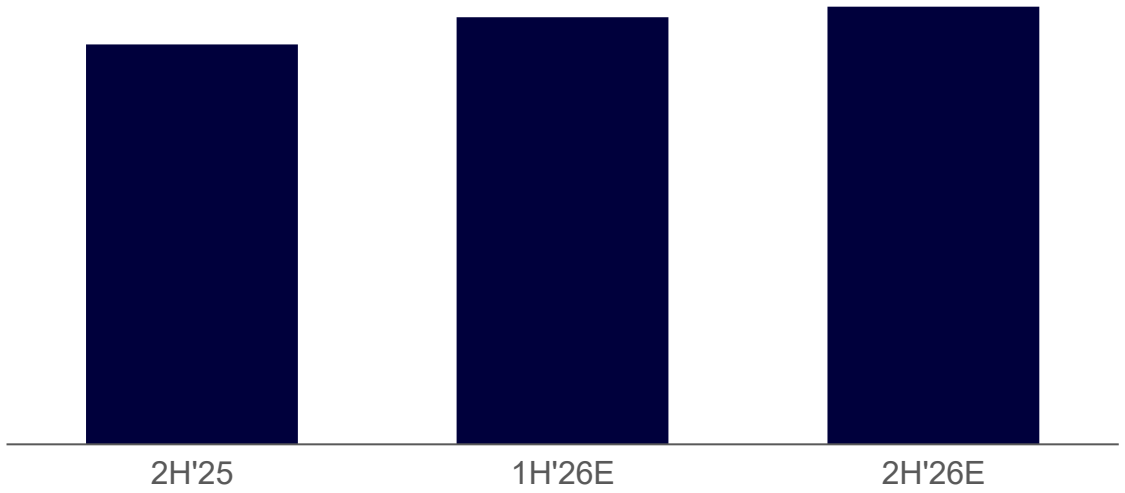
CFM56: stable outlook, limited risk from retirements and workscopes

’26 to ’28 shop visit volume by age



- ~80% of volume from engines less than 20 years old … majority of retirements occur above 20 years
- ~2/3 of fleet not seen a second shop visit
- Aeroderivatives provide a new offset to retirements

Workscopes steady[-a)]

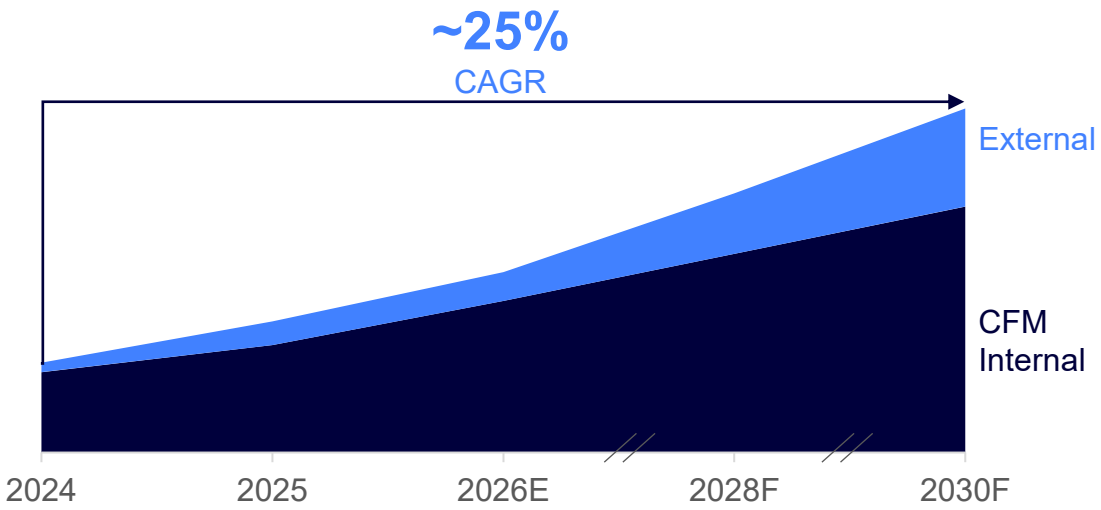


- Stable workscopes: new material needed as used serviceable material availability remains limited
- ~70% of fleet with limited greentime supporting workscope stability

(a – indexed to 2H’25

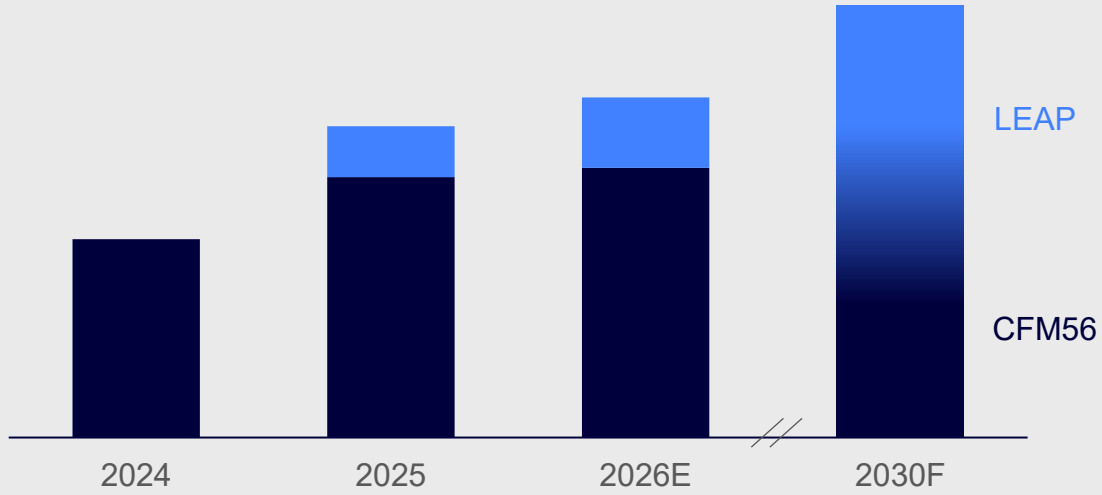
LEAP: fastest growing fleet with improving margins

Global shop visit outlook



- Installed base more than doubling ‘25 to ’30
- Spare parts growth supported by external network expansion: external shop visits >50% past 12 months

Growing profit and margins

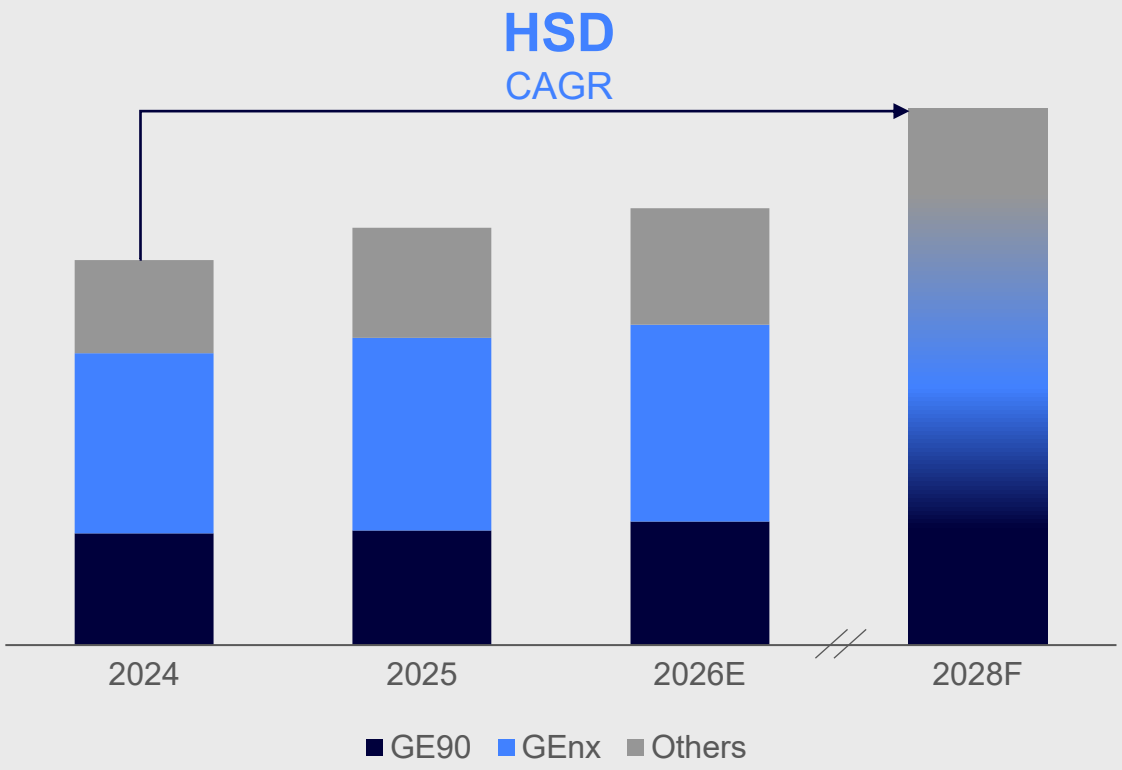


- Developing repairs and investing in time-on-wing to reduce cost of ownership and improve profitability
- Post launch pricing gradually converting into revenue

LEAP profit $ equal to CFM56 profit by 2030

Widebody: ~80% of revenue from services with above average margins

Internal shop visit outlook



Fleet dynamics

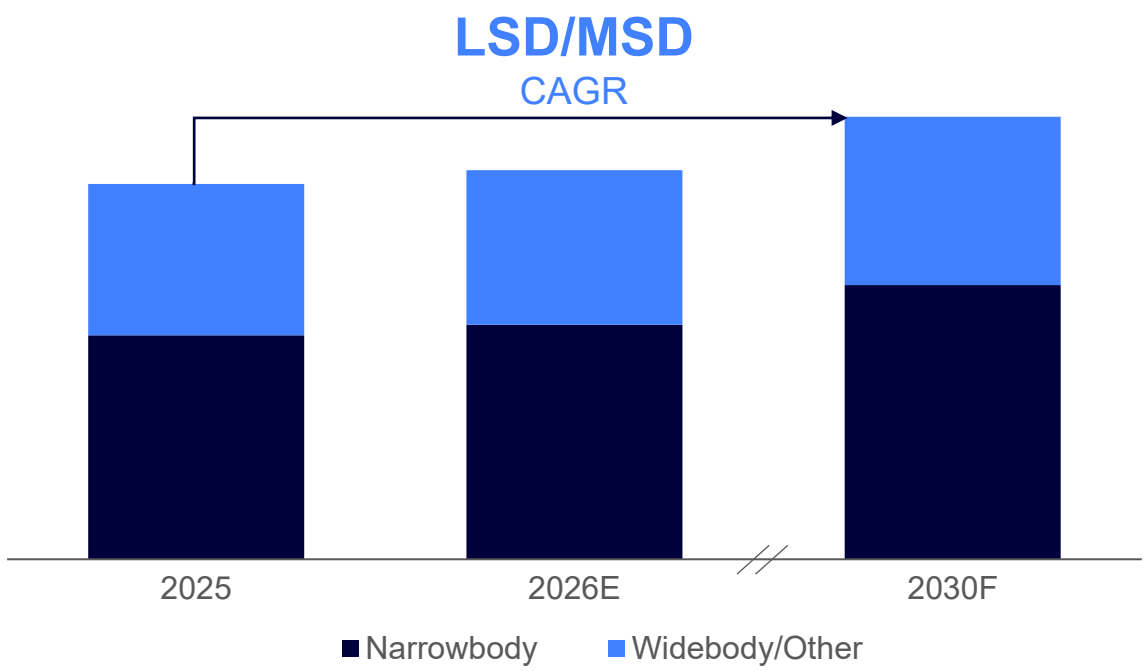
- Widebody installed base growth driven by >75% win rate on GEnx and stability from other programs
- CF6 and GE90 freighter conversion demand remains strong and extends program life beyond 2050
- Workscope tailwinds continue on GE90 and GEnx
  - 70% of GE90 not seen 2nd shop visit, which includes ~50% higher scope from compressor work
- Time on wing improvements deliver margin improvement with ~60% of widebody fleet under LTSA[-a)]

Strong market position with ~55% of total widebody cycles

(a- Long-term service agreement

Commercial Services: double digit growth trajectory over medium-term

Growing installed base



Volume, workscope and price tailwinds

- Installed base growing by ~10K engines between ’25 and ’30
  - Strong win rates, LEAP >25% & widebody HSD shop visit CAGR[-a)], CFM56 and GE90 stable
- Workscope a structural tailwind
  - LEAP and GEnx transitioning to performance restoration shop visits
  - GE90 ~70% of fleet has not seen second shop visit
- Catalog list price increases and post launch pricing begins converting into revenue

Expect 2027 services revenue growth in-line with medium term outlook

(a-LEAP CAGR 2024-2030, widebody CAGR 2024-2028

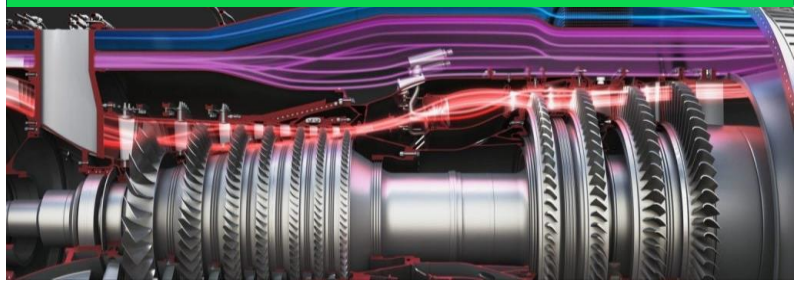
DPT well-positioned on current and future programs

$5B Air Force IDIQ for F110 engines

$1.4B order for T408 on Marine Corps CH-53K

F404 engine order for ramping Türkiye Hürjet

Completed Assembly Readiness Review on XA102 for next-gen combat

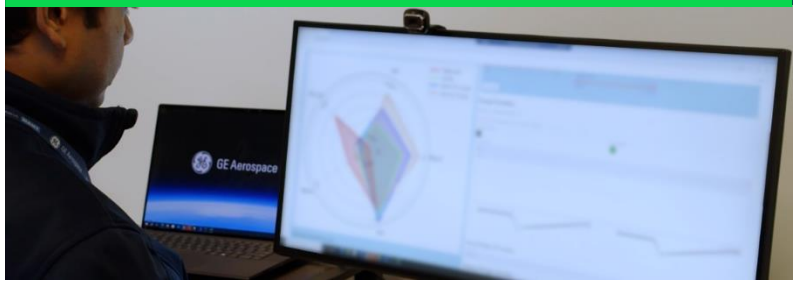


Selected for preliminary design review for small and medium CCA

Uncrewed application for GEK800

GE426

Demonstrated AI app: produced prelim design for hypersonic ramjet engine



Customer preferred engine provider … defense book-to-bill >1x last seven quarters

GE Aerospace: Advancing propulsion today, tomorrow and in the future

Most Extensive Installed Base

Fleet of ~80K engines and over 2.3B flight hours creates customer intimacy and unmatched insights

Highest Operational Reliability

Unrivaled customer service and proven products deliver time on wing and lower cost of ownership

Customer Preferred Platforms

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

Breakthrough Innovation

~$3B annual R&D and leading engineering talent inventing next-gen technology to drive durability, efficiency, turnaround times and defense capabilities

FLIGHT DECK

GE Aerospace's proprietary lean operating model to deliver safety, quality, delivery, and cost – in that order

Consistently growing operating profit* and FCF*, compounding with capital deployment and return opportunities

* Non-GAAP Financial Measure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