



October 20, 2026

GE Aerospace third quarter 2026 performance

Financial results & company highlights



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 also includes 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 releases, our Quarterly Report on Form 10-Q, 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. CFM RISE is a technology demonstrator program, not a product for sale. Engine Alliance is a 50/50 JV that produces the GP7200 engine.

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3Q'26 updates

Another quarter of solid demand and services strength ...
total orders +49%, adj. revenue* +18% and EPS* +36%,
raising 2026 guide across the board

FLIGHT DECK driving continued output momentum ...
YTD commercial services revenue and total engine
deliveries both up >20%

Investing to meet customer needs ... building capacity
with Consolidated Precision Products (CPP) plus >\$3 billion
in annual R&D to advance current and future technologies

* Non-GAAP Financial Measure

	3Q'26	3Q'26 YTD
Orders growth	+49%	+49%
Adjusted revenue* growth	+18%	+23%
Operating profit*	\$3.0B +30% y/y	\$8.3B +22% y/y
Adjusted EPS*	\$2.25 +36% y/y	\$6.13 +28% y/y
Free cash flow*	\$2.0B (14)% y/y	\$6.7B +13% y/y

Driving continued output momentum with

FLIGHT DECK

Delivering for customers ... YTD commercial services revenue +26% and total engine deliveries +21%

Problem solving with suppliers, airframers, airlines and lessors ... 3Q priority supplier material input up double-digits

Removing waste and leveraging AI to improve output ... LEAP turnaround time down ~2 weeks, which combined with other efforts has driven grounded aircraft from engines to nearly zero



Investing to meet customer needs



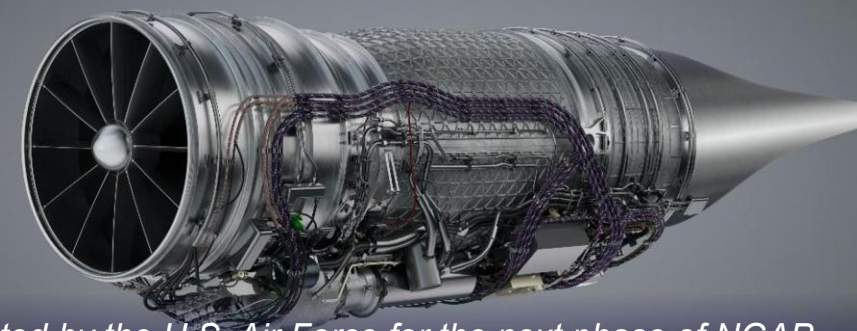
Signed an agreement to acquire Consolidated Precision Products (CPP) to support delivery and new technology innovation.



Completed the world's first high-altitude hybrid electric flight above 30,000 feet in partnership with NASA, BETA Technologies and Boeing.



Achieved significant milestones on GEK800 (F143) with Kratos including selection by U.S. Air Force as second source on JASSM.



XA102 selected by the U.S. Air Force for the next phase of NGAP, which includes hardware procurement and subcomponent testing.

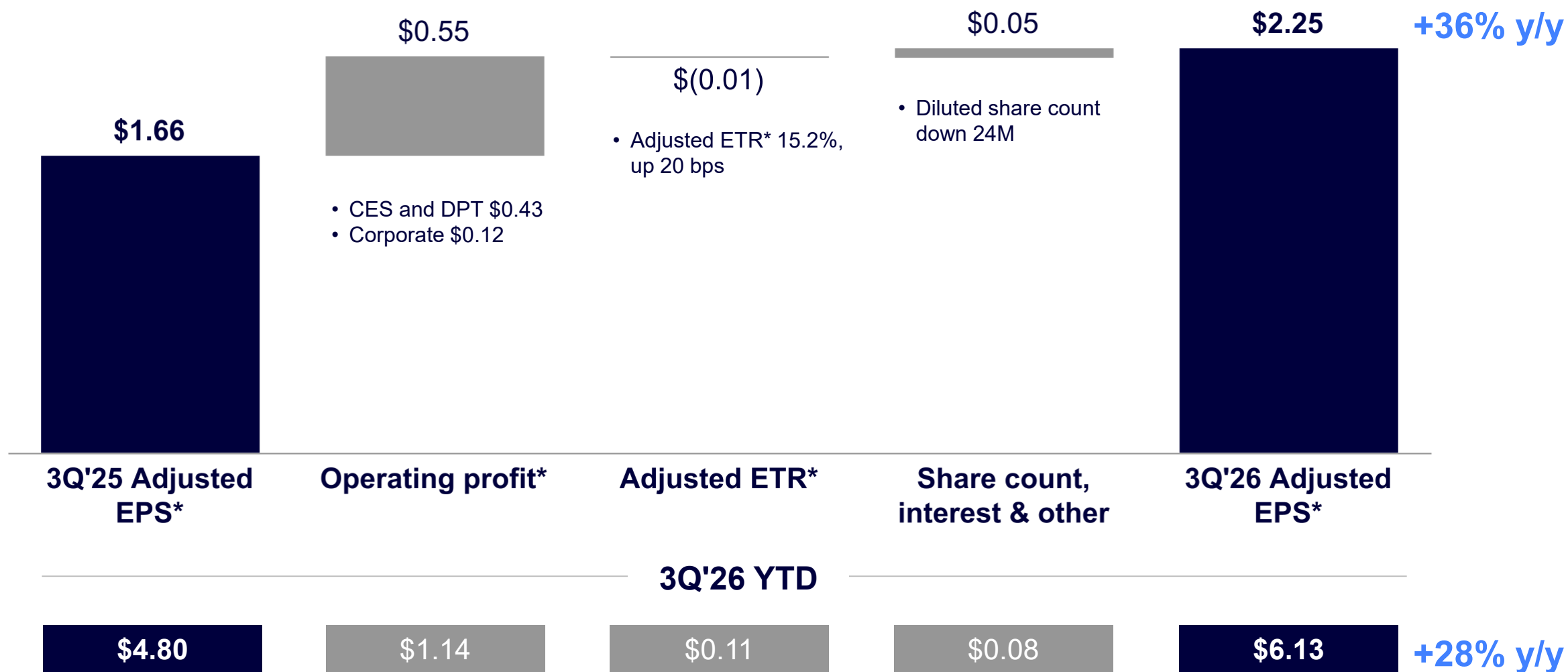
Advancing current and future technologies

3Q'26 results: strong top and bottom-line growth



* Non-GAAP Financial Measure
(a – FCF* conversion: FCF* / adjusted net income*)

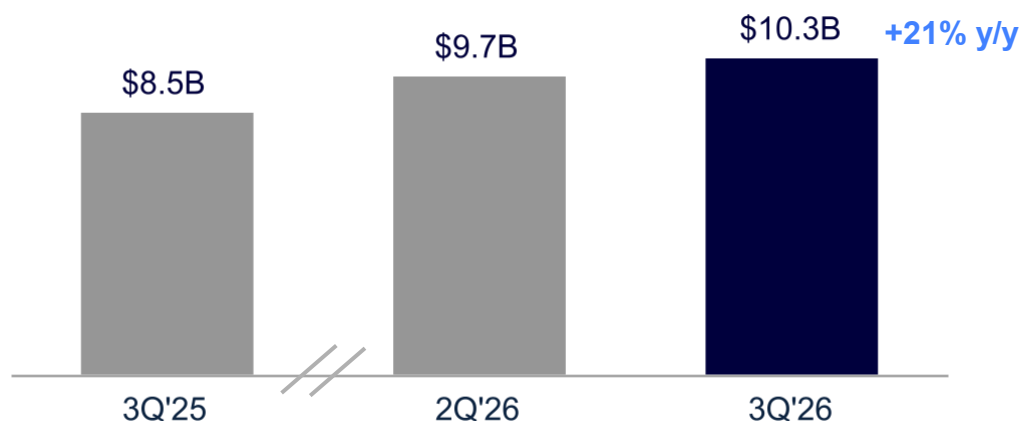
3Q'26 adjusted EPS*: operating profit* driving growth



* Non-GAAP Financial Measure
Operating profit and interest impacts are tax affected

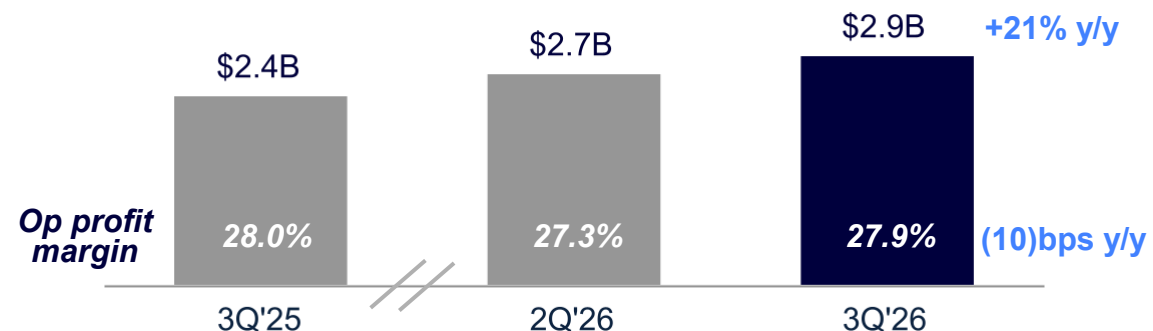
Commercial Engines & Services (CES): 3Q'26 performance

Revenue



- **Services:** +17% ... ISV^{-a}) revenue +12% from volume including LEAP >40% and workscope; spare parts >20%
- **Equipment:** +38% ... engine deliveries +8% including LEAP +5% and GENx growth; no 3Q impact from GE9X deliveries

Operating profit

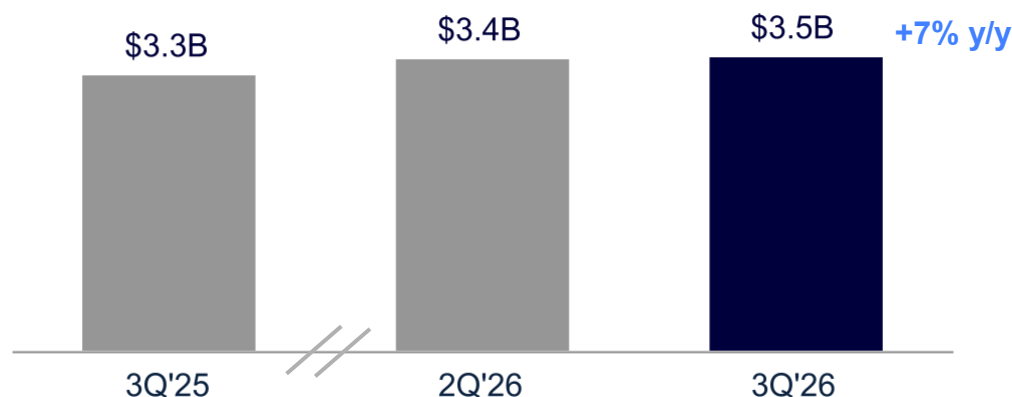


- **Op profit:** +21% ... Op profit margin (10)bps
- Services volume and price partially offset by mix and inflation

3Q'26 YTD: revenue +27%; op profit \$7.9B, +22%; op profit margin 27.2%, (130)bps

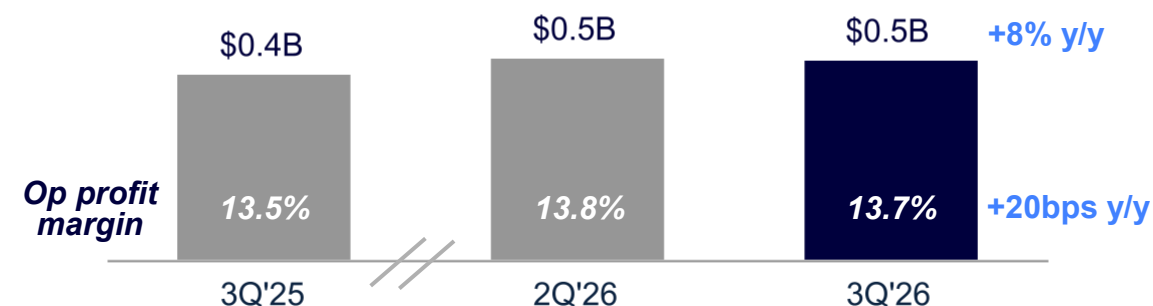
Defense & Propulsion Technologies (DPT): 3Q'26 performance

Revenue



- **Defense & Systems:** +5% ... growth in both services and equipment with engine deliveries +4%
 - Defense book-to-bill 1.0x in 3Q, 1.5x YTD
- **Propulsion & Additive Technologies:** +10% ... driven by Avio Aero and Unison

Operating profit



- **Op profit:** +8% ... Op profit margin +20bps
- Volume and price partially offset by mix and inflation

3Q'26 YTD: revenue +13%; op profit \$1.3B, +14%; op profit margin 13.1%, flat

Raising 2026 guidance

As of October 20, 2026

	2025	2026 Guide <i>Prior</i>	2026 Guide <i>Current</i>	Segment dynamics
Adjusted revenue growth* <i>Adjusted revenue*</i>	21% \$42.3B	High-teens	~19-20%	<u>Commercial Engines & Services</u> - Revenue: Low 20s <i>prior: ~20%</i> - Services: Low 20s (high end of range) <i>prior: Low 20s</i> - Equipment: Low 20s <i>prior: ~20%</i> - Op profit: \$10.5-\$10.6B <i>prior: \$10.25-\$10.35B</i>
Operating profit* <i>Op profit margin*</i>	\$9.1B 21.4%	\$10.55-\$10.75B	\$10.9-\$11.0B	
Adjusted EPS*	\$6.37	\$7.65-\$7.85	\$8.00-\$8.10	
Free cash flow* <i>FCF* conversion^{a)}</i>	\$7.7B 113%	\$8.9-\$9.2B >100%	\$9.1-\$9.4B >100%	<u>Defense & Propulsion Technologies</u> - Revenue: +LDD - Op profit: \$1.6-\$1.7B

* Non-GAAP Financial Measure
(a – FCF* conversion: FCF* / adjusted net income*)

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



Unrivalled 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 op profit* & FCF*, compounding with capital deployment and return opportunities

— Q&A

— Appendix

- 14 Segment guidance
- 15 Additional items as of October 20, 2026
- 16 Orders, revenue and operating profit by segment

2026 segment guidance

Guidance as of October 20, 2026 (\$ in billions)

Adjusted revenue*

Operating profit*



*Non-GAAP Financial Measure

(a – Adjusted Corporate & Other operating costs* represents the sum of Corporate & other profit (costs) and (Eliminations). For 2026E, ~\$(500)M is Corporate cost, which is ~flat y/y, and ~\$(700)M is Eliminations, which is up ~\$(100)M y/y.

Additional items as of October 20, 2026

	3Q'26	3Q'26 YTD	FY'26 dynamics
Diluted share count	1,041M	1,047M	~1,050M in FY'26 vs 1,068M shares in FY'25 ... \$2.0B of share repurchases in 3Q'26
Cash balance	\$8.8B	\$8.8B	\$10.3B including short-term liquidity investments as of September 30, 2026
Total borrowings	\$19.3B	\$19.3B	No planned debt repayment ... plan to refinance '26+ maturities and issue new debt in '27 to partially fund CPP acquisition
Interest expense ^{*-a)}	\$(222)M	\$(655)M	~\$(900)M in FY'26 vs \$(816)M in FY'25
Adjusted ETR [*]	15.2%	15.6%	~16.0% in FY'26 vs 17.3% in FY'25, reduced from prior guide of <16.5%

* Non-GAAP Financial Measure

(a – Interest represents Interest and other financial charges excluding Insurance and U.S. tax equity

Orders, revenue and operating profit by segment

(\$ in millions)

	3Q'26						3Q'26 YTD					
ORDERS	Services	y/y	Equipment	y/y	Total	y/y	Services	y/y	Equipment	y/y	Total	y/y
CES	\$9,929	23%	\$5,336	235%	\$15,265	58%	\$29,341	30%	\$16,187	128%	\$45,528	54%
DPT	\$1,805	16%	\$2,465	20%	\$4,269	18%	\$5,400	9%	\$9,181	53%	\$14,581	33%
GE Aerospace	\$11,627	22%	\$7,367	127%	\$18,994	49%	\$34,428	26%	\$24,066	101%	\$58,494	49%
REVENUE	Services	y/y	Equipment	y/y	Total	y/y	Services	y/y	Equipment	y/y	Total	y/y
CES	\$7,735	17%	\$2,607	38%	\$10,342	21%	\$21,986	26%	\$7,006	30%	\$28,992	27%
DPT	\$1,715	8%	\$1,754	5%	\$3,469	7%	\$5,022	10%	\$5,103	17%	\$10,126	13%
Eliminations & other	\$(89)	(24)%	\$(437)	(11)%	\$(526)	(13)%	\$(269)	(37)%	\$(1,316)	(19)%	\$(1,585)	(22)%
GE Aerospace	\$9,361	15%	\$3,924	24%	\$13,285 ^{-a)}	18% ^{-a)}	\$26,739	23%	\$10,794	25%	\$37,533 ^{-a)}	23% ^{-a)}
OPERATING PROFIT	3Q'26	y/y	3Q'26 YTD	y/y								
CES	\$2,887	21%	\$7,899	22%								
DPT	\$475	8%	\$1,329	14%								
Corporate cost and eliminations ^{*-b)}	\$(373)	29%	\$(966)	(9)%								
GE Aerospace*	\$2,988	30%	\$8,262	22%								

* Non-GAAP Financial Measure

(a – Adjusted revenue*

(b – Adjusted Corporate & Other operating costs* represents the sum of Corporate & other profit (costs) and (Eliminations). Corporate & other and Eliminations were \$(217)M and \$(156)M, respectively, in 3Q'26, and \$(462) and \$(504), respectively, in 3Q'26 YTD.

– Non-GAAP reconciliations

18 Third quarter adjusted revenue, costs, other income, operating profit, net income and EPS

19 Third quarter year-to-date adjusted revenue, costs, other income, operating profit, net income and EPS

20 Third quarter and year-to-date free cash flow

Third quarter adjusted revenue*, costs*, other income*, operating profit*, net income* and EPS*

(Dollars in millions)	3Q'26 GAAP	Less: Insurance and US tax equity	Less: Separation, restructuring and other	Less: Other adjustments ^{-b)}	3Q'26 Adjusted (Non-GAAP)	3Q'25 GAAP	Less: Insurance and US tax equity	Less: Separation, restructuring and other	Less: Other adjustments ^{-b)}	3Q'25 Adjusted (Non-GAAP)
Revenues	\$ 14,118	\$ 833	\$ —	\$ —	\$ 13,285	\$ 12,181	\$ 875	\$ —	\$ —	\$ 11,305
Less: Costs and expenses	11,745	1,046	78	(6)	10,627	9,951	519	75	29	9,328
Add: Other income	432	(66)	52	117	330	285	(48)	—	11	322
Profit (loss)	\$ 2,805	\$ (279)	\$ (27)	\$ 123	\$ 2,988	\$ 2,515	\$ 309	\$ (75)	\$ (18)	\$ 2,299
Less: Interest and other financial charges	—	8	1	(231)	222	—	6	—	(225)	219
Less: Provision (benefit) for income taxes	385	(96)	(4)	62	423	344	5	(16)	43	311
Less: Dilution	—	—	—	—	—	5	—	—	—	5
Less: Net income (loss) attributable to noncontrolling interests	8	—	—	8	—	(3)	—	—	(3)	—
Net income (loss)^{-a)}	\$ 2,412	\$ (192)	\$ (24)	\$ 284	\$ 2,343	\$ 2,170	\$ 297	\$ (59)	\$ 167	\$ 1,764
EPS	\$ 2.32	\$ (0.18)	\$ (0.02)	\$ 0.27	\$ 2.25	\$ 2.04	\$ 0.28	\$ (0.06)	\$ 0.16	\$ 1.66
Net income from cont ops before income taxes	\$ 2,805	\$ (287)	\$ (27)	\$ 346	\$ 2,774	\$ 2,515	\$ 303	\$ (75)	\$ 210	\$ 2,077
Less: Provision (benefit) for income taxes	\$ 385	\$ (96)	\$ (4)	\$ 62	\$ 423	\$ 344	\$ 5	\$ (16)	\$ 43	\$ 311
Effective income tax rate	13.7 %				15.2 %	13.7 %				15.0 %

* Non-GAAP Financial Measure

(a – Net income (loss) from continuing operations attributable to common shareholders, diluted

(b – Other adjustments include interest and other financial charges, non-operating benefit cost (income), noncontrolling interest, gains (losses) on retained and sold ownership interests and other equity securities, gains (losses) on purchases and sales of business interests

Third quarter year-to-date adjusted revenue*, costs*, other income*, operating profit*, net income* and EPS*

(Dollars in millions)	3Q'26 YTD GAAP	Less: Insurance and US tax equity	Less: Separation, restructuring and other	Less: Other adjustments ^{-b)}	3Q'26 YTD Adjusted (Non-GAAP)	3Q'25 YTD GAAP	Less: Insurance and US tax equity	Less: Separation, restructuring and other	Less: Other adjustments ^{-b)}	3Q'25 YTD Adjusted (Non-GAAP)
Revenues	\$ 39,859	\$ 2,326	\$ —	\$ —	\$ 37,533	\$ 33,138	\$ 2,681	\$ —	\$ —	\$ 30,457
Less: Costs and expenses	32,784	2,246	218	81	30,238	26,874	1,982	199	12	24,681
Add: Other income	730	(187)	52	(103)	968	885	(142)	—	21	1,007
Profit (loss)	\$ 7,804	\$ (107)	\$ (167)	\$ (184)	\$ 8,262	\$ 7,149	\$ 557	\$ (199)	\$ 8	\$ 6,783
Less: Interest and other financial charges	—	19	2	(675)	655	—	18	—	(593)	575
Less: Provision (benefit) for income taxes	1,044	(193)	(34)	85	1,185	1,015	(127)	(41)	123	1,061
Less: Dilution	—	—	—	—	—	6	—	—	—	6
Less: Net income (loss) attributable to noncontrolling interests	11	—	—	11	—	(16)	—	—	(16)	—
Net income (loss) ^{-a)}	\$ 6,750	\$ 67	\$ (135)	\$ 395	\$ 6,423	\$ 6,143	\$ 666	\$ (158)	\$ 494	\$ 5,141
EPS	\$ 6.44	\$ 0.06	\$ (0.13)	\$ 0.38	\$ 6.13	\$ 5.73	\$ 0.62	\$ (0.15)	\$ 0.46	\$ 4.80
Net income from cont ops before income taxes	\$ 7,804	\$ (126)	\$ (169)	\$ 480	\$ 7,619	\$ 7,149	\$ 539	\$ (199)	\$ 617	\$ 6,192
Less: Provision (benefit) for income taxes	\$ 1,044	\$ (193)	\$ (34)	\$ 85	\$ 1,185	\$ 1,015	\$ (127)	\$ (41)	\$ 123	\$ 1,061
Effective income tax rate	13.4 %				15.6 %	14.2 %				17.1 %

* Non-GAAP Financial Measure

(a – Net income (loss) from continuing operations attributable to common shareholders, diluted

(b – Other adjustments include interest and other financial charges, non-operating benefit cost (income), noncontrolling interest, gains (losses) on retained and sold ownership interests and other equity securities, gains (losses) on purchases and sales of business interests

Third quarter and year-to-date free cash flow*

(Dollars in millions)	3Q'26		3Q'25		V%	3Q'26 YTD		3Q'25 YTD		V%
Net income (loss) (GAAP) ^{-a)}	\$	2,420	\$	2,171	11 %	\$	6,761	\$	6,133	10 %
Depreciation & amortization ^{-b)}		336		302			960		913	
Operating working capital		(1,538)		(441)			(1,840)		(910)	
Current receivables		(1,657)		(113)			(2,351)		(1,270)	
Inventories, including deferred inventory costs		(322)		(392)			(965)		(1,787)	
Current contract assets		(54)		(51)			(22)		(116)	
Contract liabilities and current deferred income		183		209			48		593	
Progress collections		254		(97)			535		173	
Accounts payable		59		3			916		1,498	
Sales discounts and allowances		608		107			1,564		554	
Other CFOA ^{-c)}		377		416			(116)		(244)	
Cash flows from operating activities (CFOA) (GAAP)	\$	2,203	\$	2,556	(14) %	\$	7,329	\$	6,447	14 %
Add: gross additions to property, plant and equipment and internal-use software		(337)		(307)			(1,002)		(842)	
Add: dispositions of property, plant and equipment		122		51			179		76	
Less: separation cash expenditures		(27)		(56)			(143)		(202)	
Less: Corporate & Other restructuring cash expenditures		(27)		(6)			(79)		(51)	
Free cash flow (FCF) (Non-GAAP)	\$	2,042	\$	2,362	(14) %	\$	6,728	\$	5,933	13 %
Free cash flow (Non-GAAP) conversion % ^{-d)}		87 %		134 %			105 %		115 %	

* Non-GAAP Financial Measure

(a – Net income (loss) from continuing operations

(b – Depreciation and amortization of property, plant & equipment and amortization of intangible assets

(c – Includes the following: (Gains) losses on retained and sold ownership interests and other equity securities, employee benefit liabilities, income taxes (net), goodwill impairments and all other operating; includes separation cash expenditures and Corporate restructuring cash expenditures

(d – FCF* conversion: FCF* / adjusted net income*

– Upcoming calendar

4Q'26 Earnings

January 21, 2027

1Q'27 Earnings

April 20, 2027

2Q'27 Earnings

July 15, 2027

3Q'27 Earnings

October 19, 2027