Q2 2026
Earnings Call Presentation

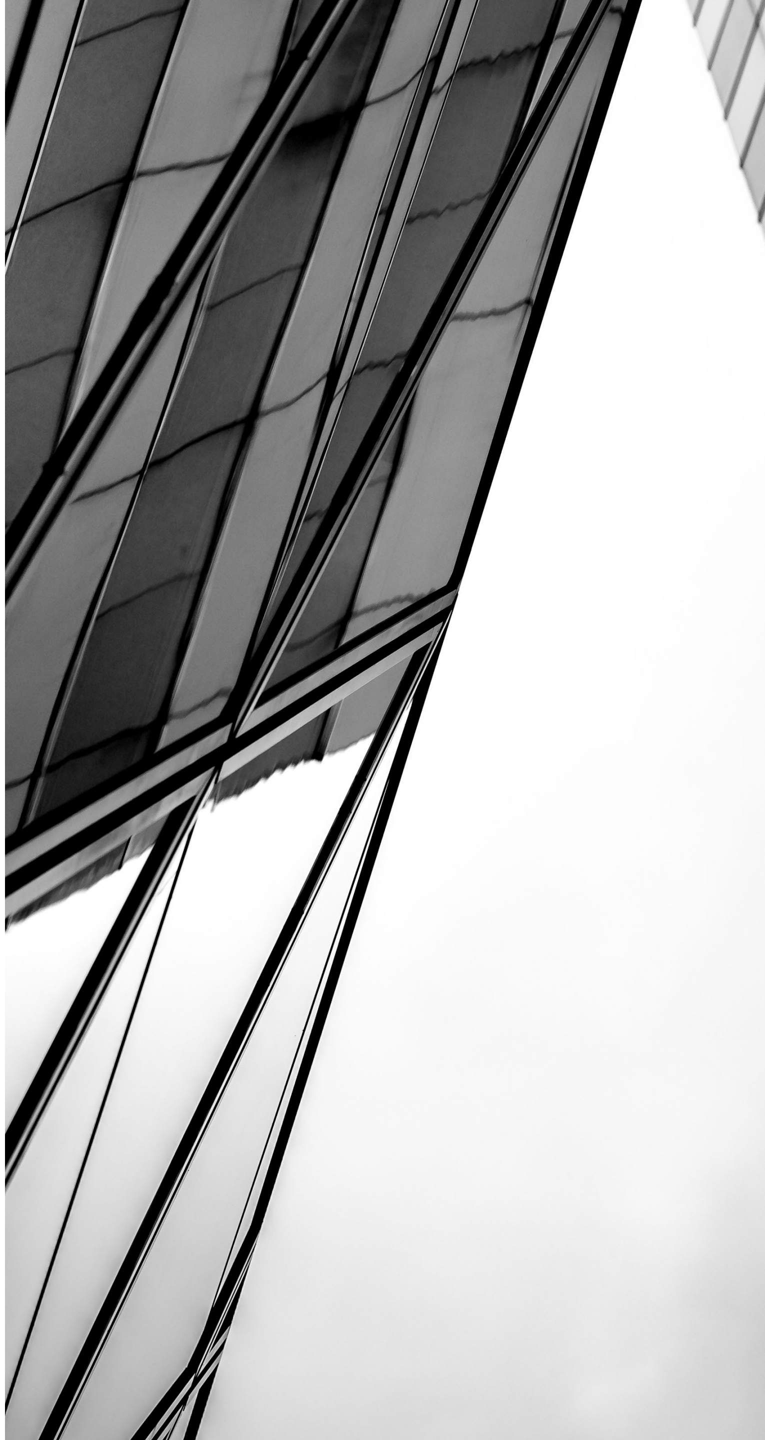
JULY 28, 2026

THE DATA IN THIS PACKAGE SHOULD BE READ IN CONJUNCTION WITH THE TEXTRON EARNINGS RELEASE AND ACCOMPANYING TABLES.

TEXTRON

Forward-looking Information

Certain statements in this package and other oral and written statements made by Textron from time to time are forward-looking statements, including those that discuss strategies, goals, outlook or other non-historical matters; or project revenues, income, returns or other financial measures. These forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those contained in the statements, including the risks and uncertainties set forth under "Forward-Looking Information" in our second quarter 2026 earnings release and our press release announcing the intended separation. Additional information on risks and uncertainties that may impact forward-looking statements is discussed under "Risk Factors" in our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q.



Second Quarter 2026 Financial Highlights

CONSOLIDATED

REVENUE	SEGMENT PROFIT (1)
$3.8B	$353M
ADJ. EPS (1)	MANUFACTURING CASH FLOW BEFORE PENSION (1)
$1.62 ($1.42 GAAP EPS)	$154M

KEY HIGHLIGHTS

- Revenue growth in each of our manufacturing segments
- Commercial turboprop deliveries up 29% YoY
- Commercial helicopter deliveries up 13% YoY
- Continued growth trajectory at Textron Systems with revenue up 7% YoY

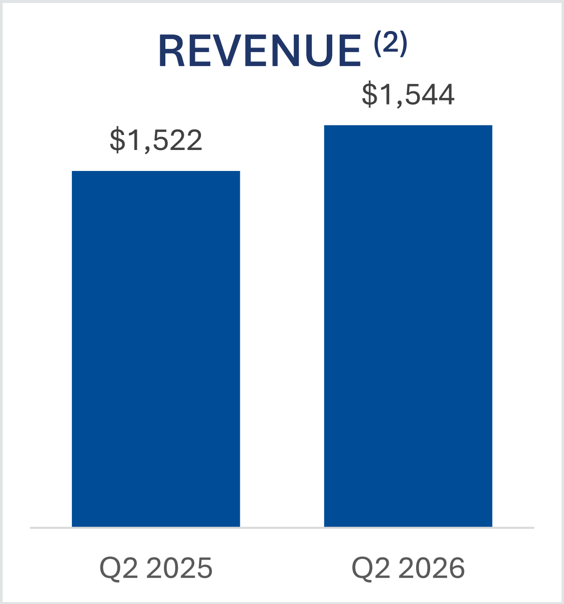
Textron Inc. Q2 2026 Earnings Call Presentation: July 28, 2026.

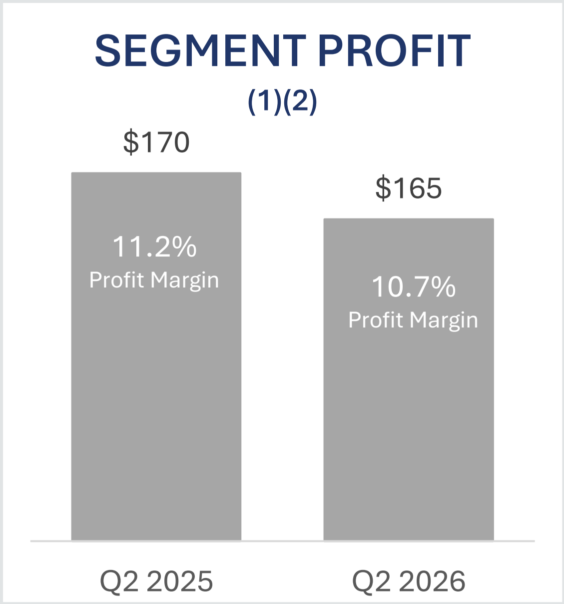
(1) Segment Profit, Adjusted EPS and Manufacturing Cash Flow before Pension Contributions are non-GAAP measures that are defined and reconciled to GAAP in our earnings release.

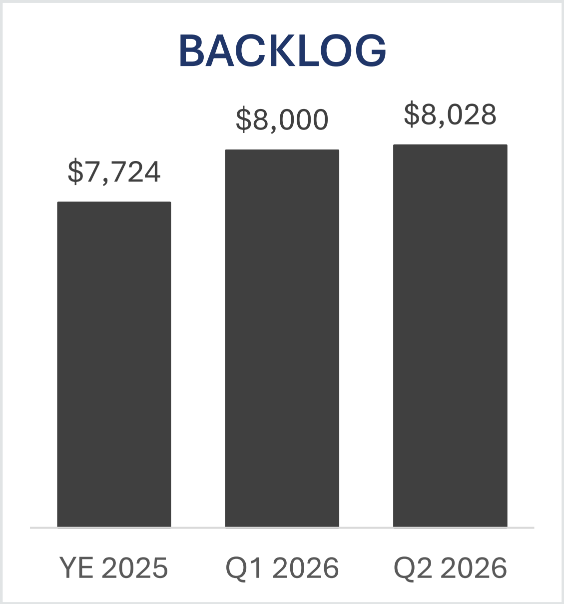
I. Second Quarter 2026 Update

Textron Aviation – Q2 2026 Highlights

($ AMOUNTS IN MILLIONS)







- Continued strong demand and aftermarket performance
- Delivered 40 jets and 44 commercial turboprops
- Gen3 light jet development programs continue to move toward FAA certification with the M2 Gen3 joining the CJ4 Gen3 in the flight test phase of development

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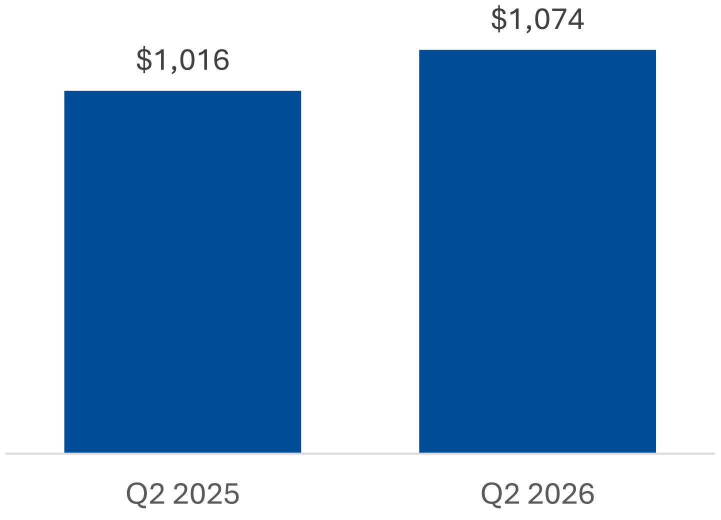
(1) Segment Profit is a non-GAAP measure that is defined and reconciled to GAAP in our earnings release.

(2) Reflects elimination of Textron eAviation as a separate reporting segment, and realignment of Textron eAviation's financial results into other segments and corporate expenses.

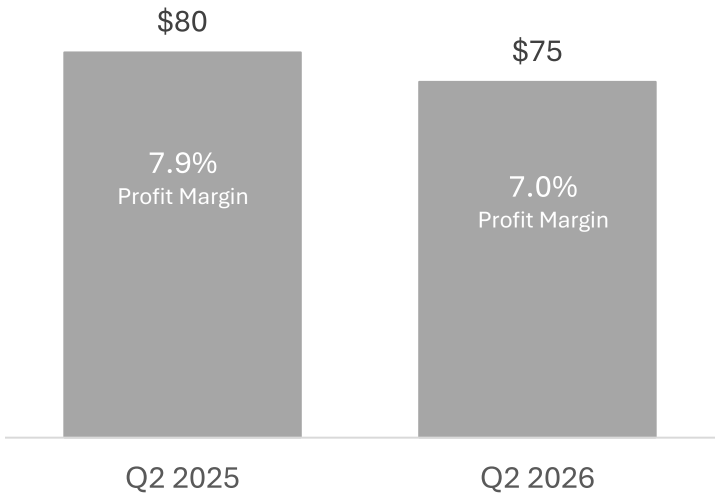
Bell – Q2 Highlights

($ AMOUNTS IN MILLIONS)

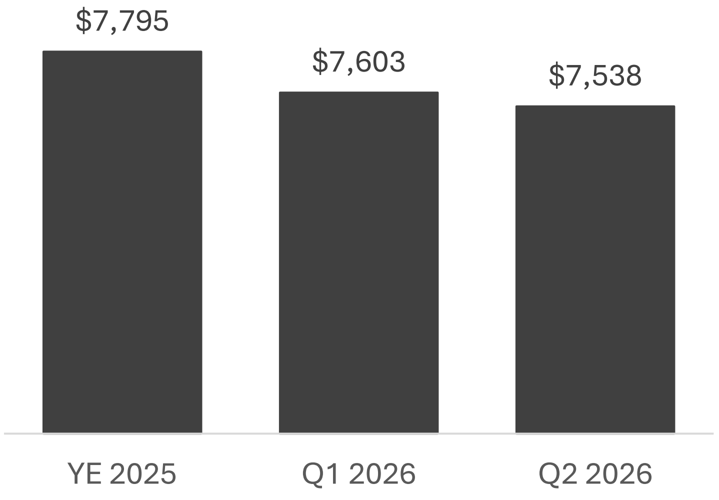
REVENUE



SEGMENT PROFIT (1)



BACKLOG



- Revenue up 6% YoY
- First two MV-75 Cheyenne wing structures completed
- Commercial helicopter deliveries up 13% YoY

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(1) Segment Profit is a non-GAAP measure that is defined and reconciled to GAAP in our earnings release.

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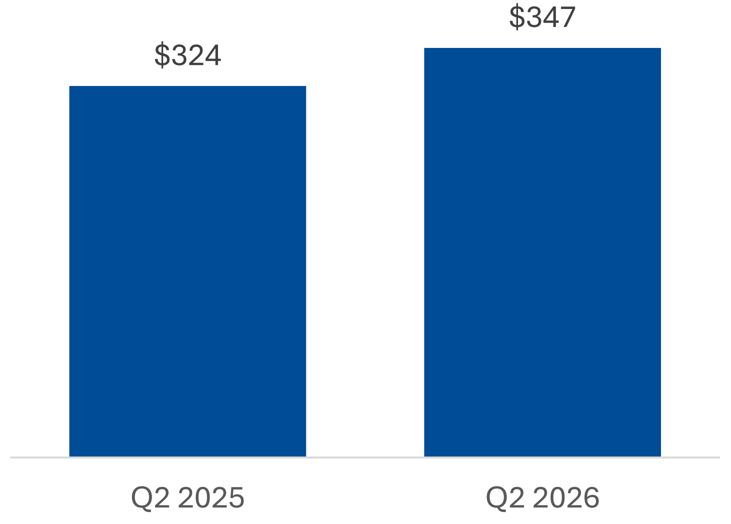
Textron Systems – Q2 Highlights

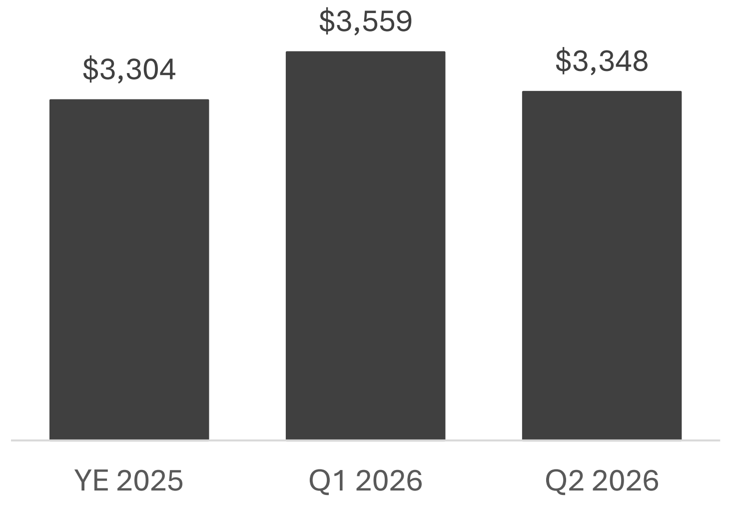
($ AMOUNTS IN MILLIONS)

REVENUE [2]



SEGMENT PROFIT [1][2]

BACKLOG



- Revenue up 7% YoY
- Strong growth driven by armored land vehicles and military training (ATAC) programs
- Production began on the Mobile Strike Force Vehicle program

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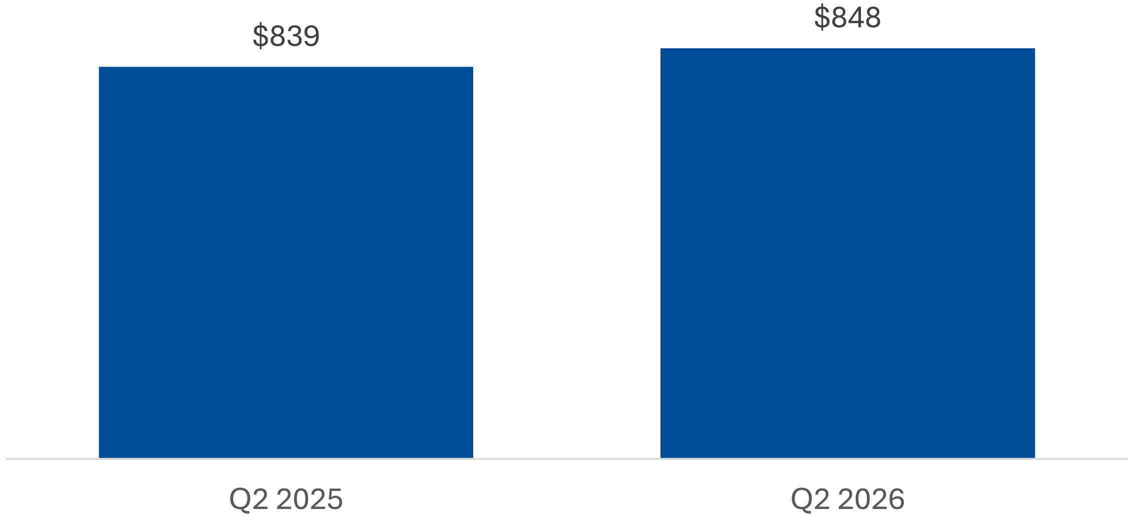
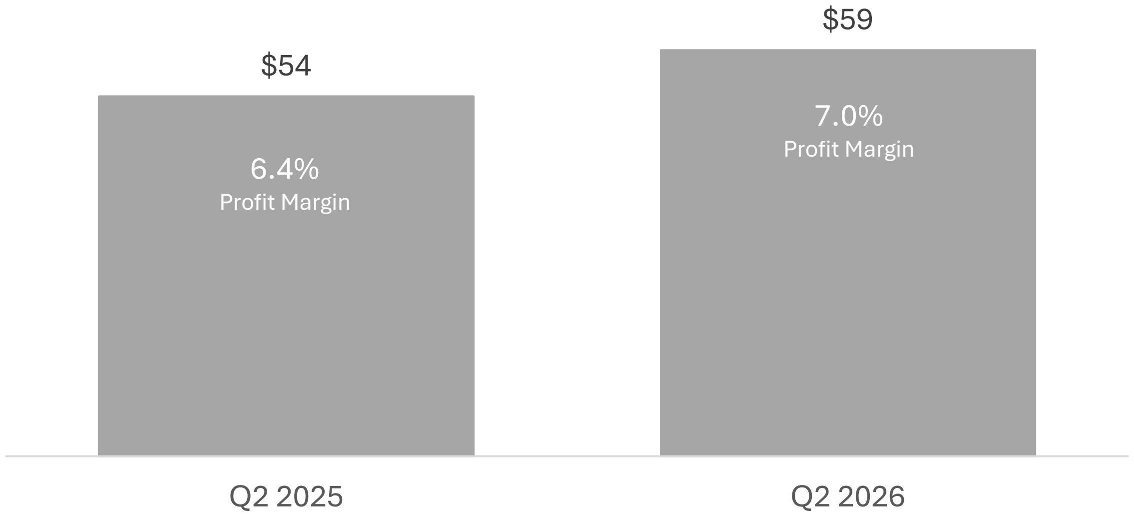
Industrial – Q2 Highlights

($ AMOUNTS IN MILLIONS)

REVENUE



SEGMENT PROFIT (1)



- Revenue up 1% YoY
- Kautex secured a new business award for its Pentatonic battery enclosure solution
- Improving market environment for E-Z-GO as PTV grows across consumer and commercial

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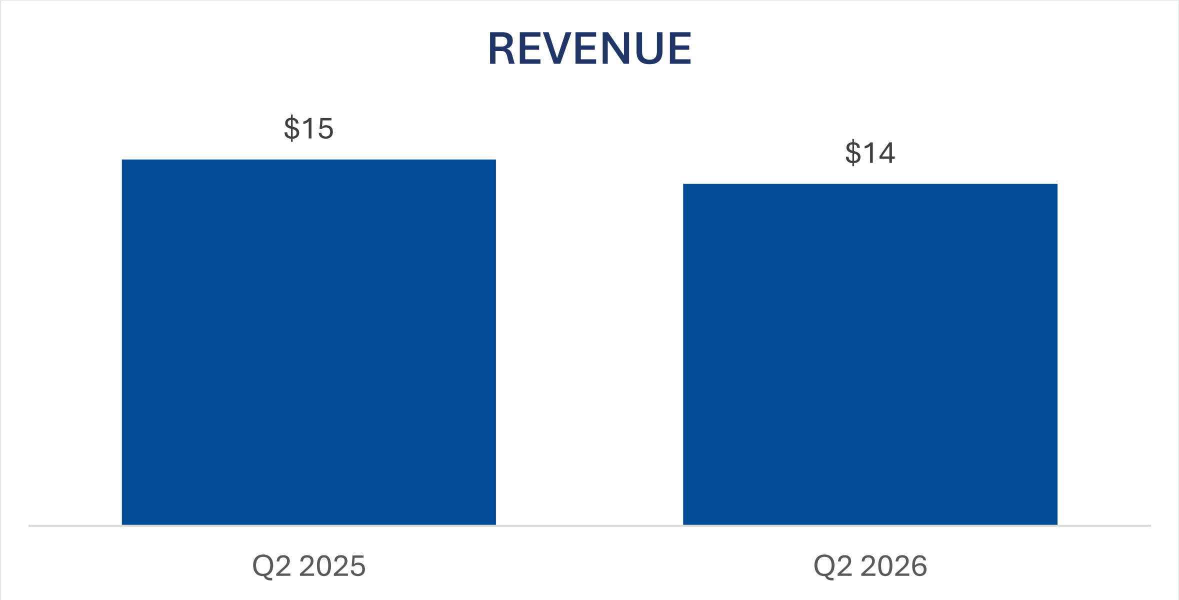
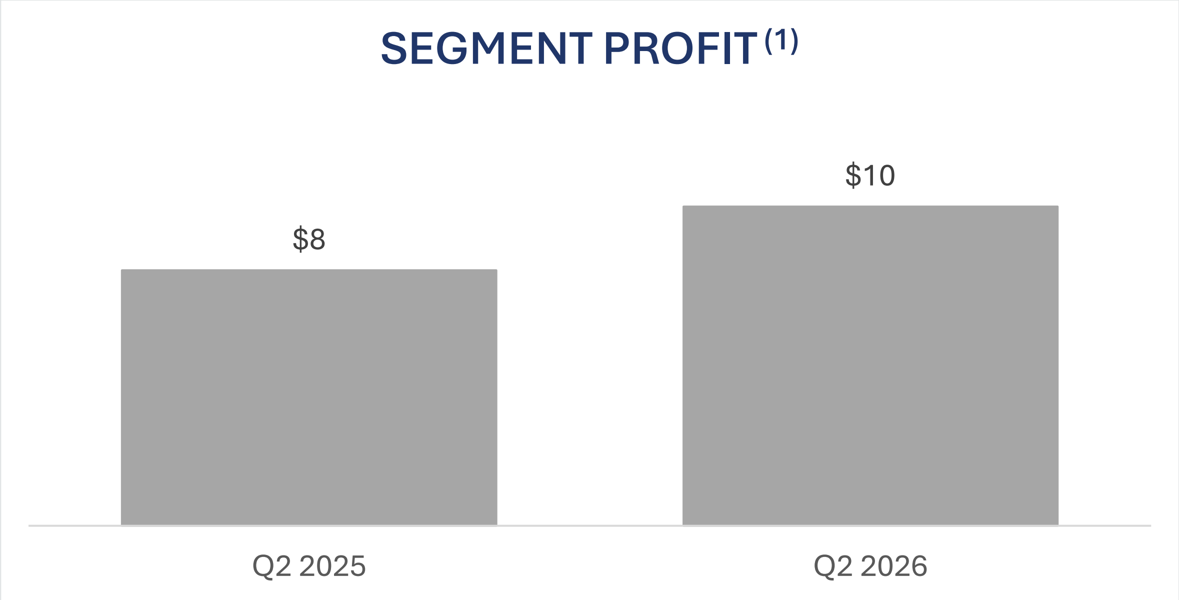
Textron Financial – Q2 Highlights

($ AMOUNTS IN MILLIONS)





- Segment profit up $2 million YoY

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(1) Segment Profit is a non-GAAP measure that is defined and reconciled to GAAP in our earnings release.

II. Second Quarter 2026 Financial Summary

Second Quarter 2026 Financial Summary

	Q2 2026	Q2 2025 (2)	% Change
Revenues	$ 3.8B	$ 3.7B	3.0%
Segment Profit (1)	$ 353M	$ 352M	0.3%
EPS	$ 1.42	$ 1.35	5.2%
Adjusted EPS (1)	$ 1.62	$ 1.55	4.5%
Manufacturing Cash Flow Before Pension Contributions (1)	$ 154M	$ 336M	(54.2)%

Textron Inc. Q2 2026 Earnings Call Presentation: July 28, 2026.
N/M = not meaningful.
(1) Segment Profit, Adjusted EPS and Manufacturing cash flow before pension contributions are non-GAAP measures that are defined and reconciled to GAAP in our earnings release.
(2) Reflects elimination of Textron eAviation as a separate reporting segment, and realignment of Textron eAviation's financial results into other segments and corporate expenses.

Second Quarter 2026 Segment Results

Segment	REVENUE [2]			SEGMENT PROFIT [1][2]			SEGMENT PROFITABILITY	
	Q2 2026	Q2 2025	% Change	Q2 2026	Q2 2025	% Change	Q2 2026	Q2 2025
Textron Aviation	$ 1,544M	$ 1,522M	1.4%	$ 165M	$ 170M	(2.9)%	10.7%	11.2%
Bell	$ 1,074M	$ 1,016M	5.7%	$ 75M	$ 80M	(6.3%)	7.0%	7.9%
Textron Systems	$ 347M	$ 324M	7.1%	$ 44M	$ 40M	10.0%	12.7%	12.3%
Industrial	$ 848M	$ 839M	1.1%	$ 59M	$ 54M	9.3%	7.0%	6.4%
Finance	$ 14M	$ 15M	N/M	$ 10M	$ 8M	25.0%	N/M	N/M
Total	$ 3,827M	$ 3,716M	3.0%	$ 353M	$ 352M	0.3%	9.2%	9.5%

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Non-GAAP Financial Measures

We supplement the reporting of our financial information determined under U.S. generally accepted accounting principles (GAAP) with certain non-GAAP financial measures. These non-GAAP financial measures exclude certain significant items that may not be indicative of, or are unrelated to, results from our ongoing business operations. We believe that these non-GAAP measures may be useful for period-over-period comparisons of underlying business trends and our ongoing business performance, however, they should be used in conjunction with GAAP measures. Our non-GAAP measures should not be considered in isolation or as a substitute for the related GAAP measures, and other companies may define similarly named measures differently. We encourage investors to review our financial statements and publicly filed reports in their entirety and not to rely on any single financial measure. We utilize the following definitions for the non-GAAP financial measures included in this release and have provided a reconciliation of the GAAP to non-GAAP amounts for each measure:

Adjusted Earnings Per Share

Adjusted earnings per share excludes the following, net of tax: LIFO inventory provision, intangible asset amortization, special charges, and gains/losses on major business dispositions. LIFO inventory provision is excluded to reflect the impact on net income as if our inventories were accounted for using a FIFO basis instead of a LIFO basis in order to improve comparability with other companies in our industry who have not elected to use the LIFO inventory costing method. Intangible asset amortization is excluded to improve comparability as the impact of such amortization can vary substantially from company to company depending upon the nature and extent of acquisitions and exclusion of this expense is consistent with the presentation of non-GAAP measures provided by other companies within our industry. Management believes that it is important for investors to understand that these acquired intangible assets were recorded as part of purchase accounting and contribute to revenue generation. We consider items recorded in special charges, such as enterprise-wide restructuring, certain asset impairment charges, and acquisition-related restructuring, integration and transaction costs, to be of a non-recurring nature that is not indicative of ongoing operations.

Adjusted EBITDA

Adjusted EBITDA represents income from continuing operations before income taxes adjusted to exclude the following: interest expense, net for Manufacturing group; depreciation expense; intangible asset amortization; LIFO inventory provision; and special charges. Interest expense, net for Manufacturing group is excluded as it is dependent on the company's capital structure and can vary substantially between companies. Depreciation expense is a non-cash item that is also excluded as it can vary substantially between companies depending on the assumptions used regarding useful economic life, salvage value and depreciation method. Intangible asset amortization is excluded to improve comparability as the impact of such amortization can vary substantially from company to company depending upon the nature and extent of acquisitions and exclusion of this expense is consistent with the presentation of non-GAAP measures provided by other companies within our industry. LIFO inventory provision is excluded to reflect the impact on net income as if our inventories were accounted for using a FIFO basis instead of a LIFO basis in order to improve comparability with other companies in our industry who have not elected to use the LIFO inventory costing method. We consider items recorded in special charges, such as enterprise-wide restructuring, certain asset impairment charges, and acquisition-related restructuring, integration and transaction costs, to be of a non-recurring nature that is not indicative of ongoing operations.

Organic Revenue Growth

Organic revenue growth represents the change in total revenues (GAAP) excluding revenue changes related to acquisitions and divestitures completed in the last twelve months, along with the impact of foreign exchange rate fluctuations.

Appendix

Second Quarter 2026 Revenue Growth

	REVENUE GROWTH	DIVESTITURE IMPACT	FX IMPACT UN(FAV)	ORGANIC GROWTH [1]
Textron Aviation	1.4%	-	-	1.4%
Bell	5.7%	-	-	5.7%
Textron Systems	7.1%	-	-	7.1%
Industrial	1.1%	0.7%	(1.0%)	0.8%
Manufacturing Segments	3.0%	0.2%	(0.2%)	3.0%

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(1) Organic revenue growth is a non-GAAP measure that is defined on slide 13.

Adjusted EBITDA

($ AMOUNTS IN MILLIONS)

	Q2 2026	Q2 2025
Income Before Income Taxes	$ 304	$ 301
Add: Interest Expense, net for Manufacturing group	29	26
Depreciation Expense	85	91
Intangible Asset Amortization	7	8
LIFO Inventory Provision	41	38
Special Charges	-	4
Adjusted EBITDA (1)	$ 466	$ 468

(1) Adjusted EBITDA is a non-GAAP measure that is defined on slide 13