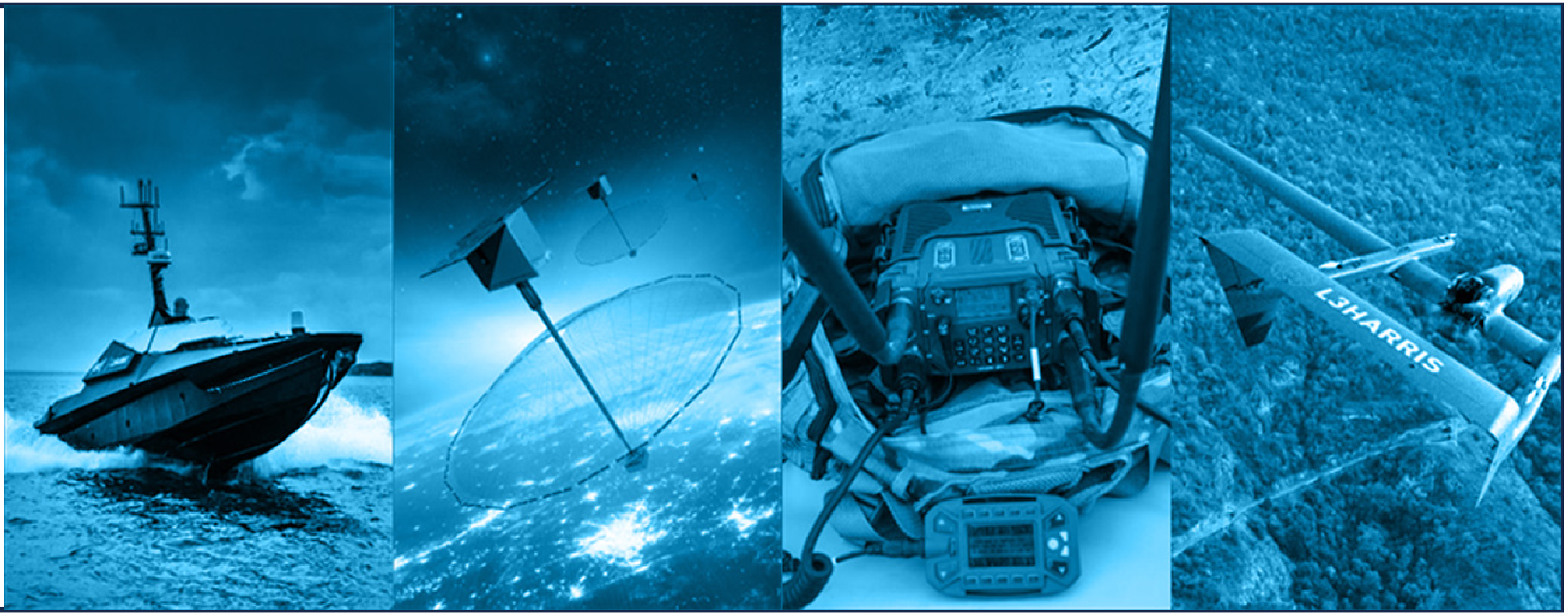
L3HARRIS™
FAST. FORWARD.

August 3, 2021



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L3HARRIS 2021 SECOND QUARTER EARNINGS CALL PRESENTATION

Forward-Looking Statements

Statements in this presentation that are not historical facts are forward-looking statements that reflect management's current expectations, assumptions and estimates of future performance and economic conditions. Such statements are made in reliance on the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements in this presentation include but are not limited to: revenue, earnings per share, margin, free cash flow, segment and other guidance for 2021; cost synergies, integration expenses, tax rate, average shares outstanding, capital expenditures and other supplemental financial information for 2021; statements regarding strategic priorities, including growing revenue, delivering on integration commitments, expanding margins, reshaping the portfolio to focus on high-margin, high-growth businesses and maximizing cash flow with shareholder-friendly capital deployment; statements regarding DoD budget stability, L3Harris programs being well-supported, cumulative net synergies target for 2021, the e3 program incorporating incremental opportunities and continuing to drive margin expansion, portfolio shaping and gross proceeds therefrom, and expected share repurchases and total capital returns for 2021; program, contract and order opportunities and awards and the value or potential value and timing thereof (including from revenue synergies); and other statements regarding outlook or that are not historical facts. The company cautions investors that any forward-looking statements are subject to risks and uncertainties that may cause actual results and future trends to differ materially from those matters expressed in or implied by such 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: actual impacts related to COVID; the loss of the company’s relationship with the U.S. Government or a change or reduction in U.S. Government funding; potential changes in U.S. Government or customer priorities and requirements (including potential deferrals of awards, terminations, reductions of expenditures, changes to respond to the priorities of Congress and the Administration, budgetary constraints, debt ceiling implications, sequestration, and cost-cutting initiatives); a security breach, through cyber attack or otherwise, or other significant disruptions of the company’s IT networks and systems or those the company operates for customers; the level of returns on defined benefit plan assets and changes in interest rates; risks inherent with large long-term fixed-price contracts, particularly the ability to contain cost overruns; changes in estimates used in accounting for the company’s programs; financial and government and regulatory risks relating to international sales and operations; effects of any non-compliance with laws; the company’s ability to continue to develop new products that achieve market acceptance; the consequences of uncertain economic conditions and future geo-political events; strategic transactions, including mergers, acquisitions, divestitures and spin-offs and the risks and uncertainties related thereto, including the company’s ability to manage and integrate acquired businesses and realize expected benefits, the potential disruption to relationships with employees, suppliers and customers, including the U.S. Government, and to the company’s business generally and potential tax, indemnification and other liabilities and exposures; performance of the company’s subcontractors and suppliers; potential claims related to infringement of intellectual property rights or environmental remediation or other contingencies, litigation and legal matters and the ultimate outcome thereof; downturns in global demand for air travel and other economic factors impacting the company's commercial aviation products, systems and services business; risks inherent in developing new and complex technologies and/or that may not be covered adequately by insurance or indemnity; changes in the company’s effective tax rate; significant indebtedness and unfunded pension liability and potential downgrades in the company’s credit ratings; unforeseen environmental matters; natural disasters or other disruptions affecting the company’s operations; changes in future business or other market conditions that could cause business investments and/or recorded goodwill or other long-term assets to become impaired; the company’s ability to attract and retain key employees and maintain reasonable relationships with unionized employees; risks related to the ability to realize all anticipated benefits of the L3Harris merger or the timing thereof or related to difficulties in integrating the businesses; and delays in, or failures in respect of, anticipated satisfaction of divestiture closing conditions or the ability to obtain regulatory approvals and satisfy other closing conditions in a timely manner or at all, and other potential uses of proceeds from divestitures. The level and timing of share repurchases will depend on a number of factors, including the company’s financial condition, capital requirements, cash flow, results of operations, future business prospects and other factors. The timing, volume and nature of share repurchases also are subject to business and market conditions, applicable securities laws, and other factors, and are at the discretion of the company and may be suspended or discontinued at any time without prior notice. Further information relating to these and other factors that may impact the company's results, future trends and forward-looking statements are disclosed in the company's filings with the SEC. The forward-looking statements contained in this presentation 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. Persons reading this presentation are cautioned not to place undue reliance on forward-looking statements.

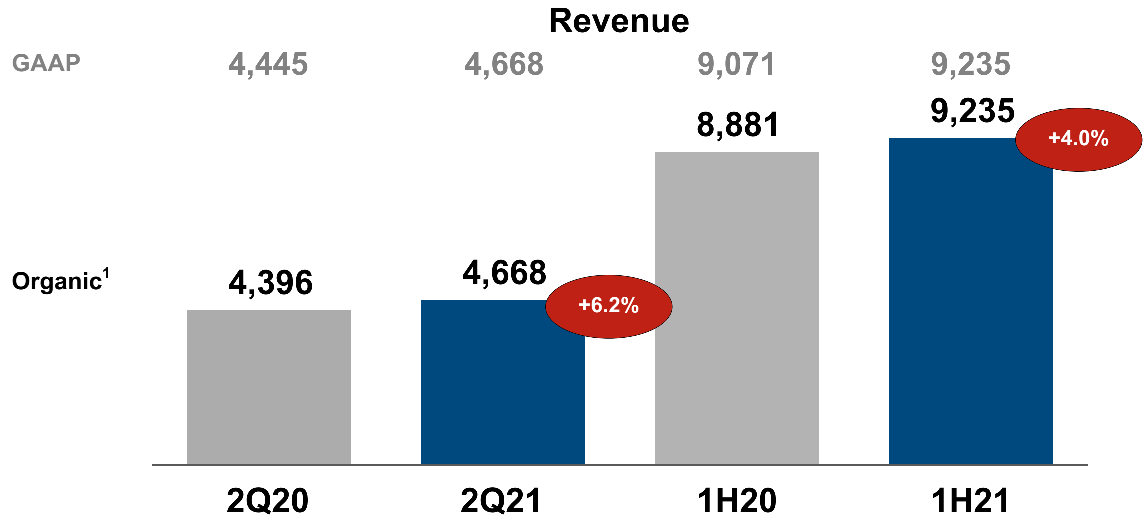
L3Harris strategic priorities update

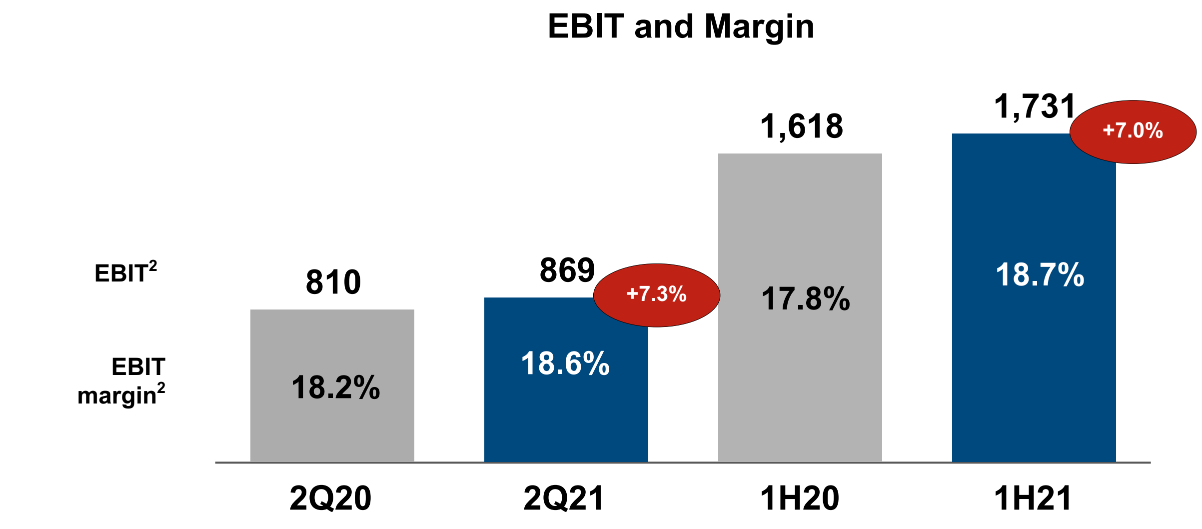
Grow revenue...well-aligned portfolio with investment in innovation	• Organic[1] revenue up 6.2%, with growth across all segments and end-markets • Funded B:B of 1.00 and 1.05 YTD...notable award activity across all domains • FY22 DoD budget reflects stability...LHX programs well-supported
Deliver on integration commitments	• 2Q net cost synergies of $27M...increased 2021 target to ~$350M cumulative net synergies • Incremental opportunities incorporated within e3 operational excellence program
Build on operational excellence and expand margins	• 40 bps of margin[2] expansion to 18.6% from e3, program performance and synergies • Raised full-year margin guidance to ~18.5% • e3 program to continue driving margin expansion for LHX
Reshape portfolio...focus on high margin, high growth businesses	• Closed on Combat Propulsion Systems and Military Training divestitures • Signed definitive agreement to sell Electron Devices business for $185M • Gross proceeds now at $2.7B...portfolio shaping is largely complete
Maximize cash flow with shareholder-friendly capital deployment	• Adjusted FCF[2] of $685M contributed to $1,057M in capital returned to shareholders... • ...expect share repurchases of ~$3.4B in 2021, with total capital returns of ~$4.2B • On track to achieve $2.8 - $2.9B FCF guidance...absorbing divestiture headwinds

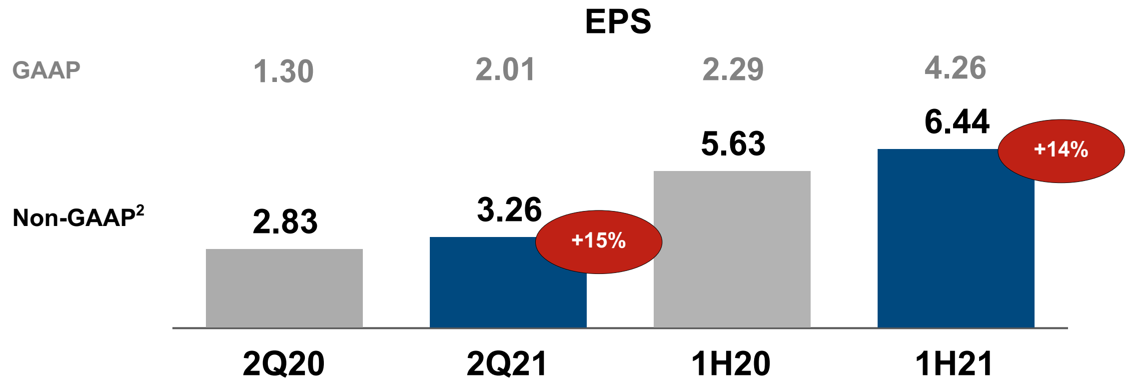
[1]Organic revenue growth excludes revenue attributable to each divested business for the portion of the prior-year period equivalent to the portion of the current-year period following the date the business was divested; refer to non-GAAP financial measure (NGFM) reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.
[2]Non-GAAP EPS, adjusted EBIT, adjusted EBIT margin and adjusted free cash flow (FCF) are NGFMs; refer to NGFM reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.

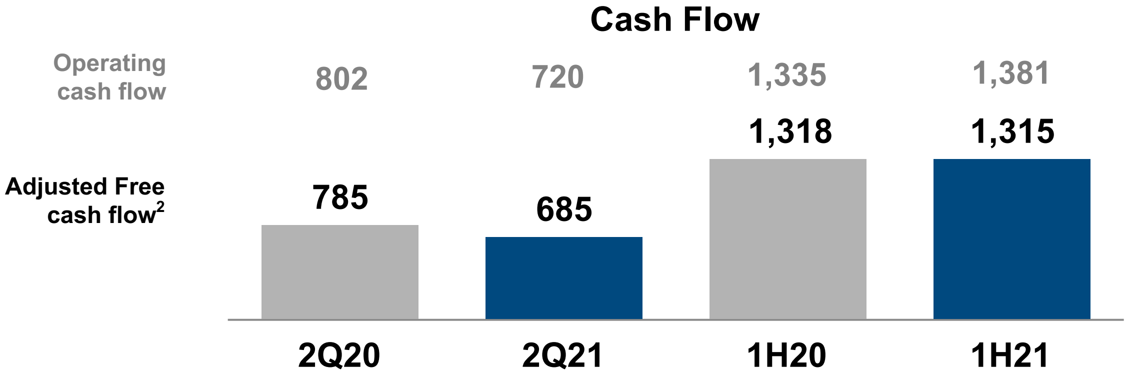
Strong L3Harris 2Q21 financials

($ million, except per share amounts)









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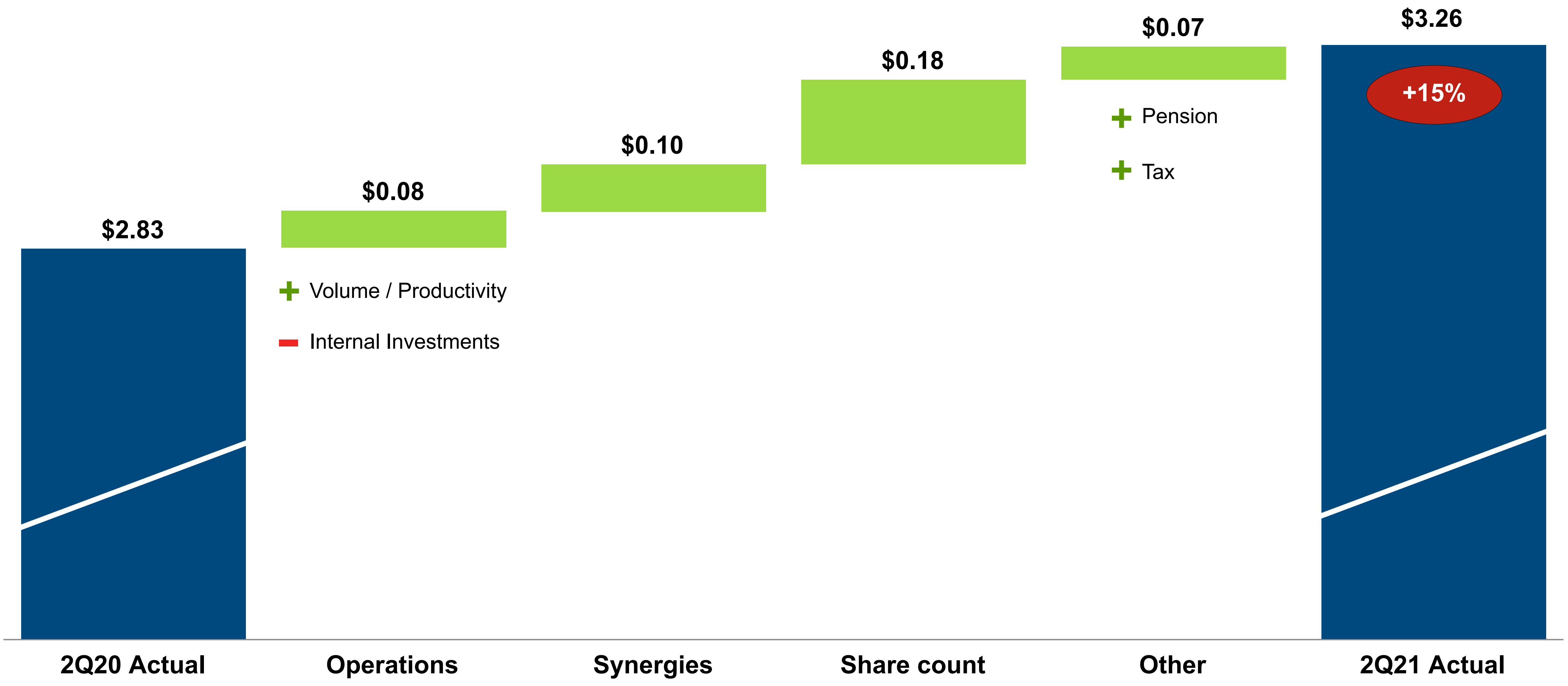
Non-GAAP 2Q21 EPS[1] bridge



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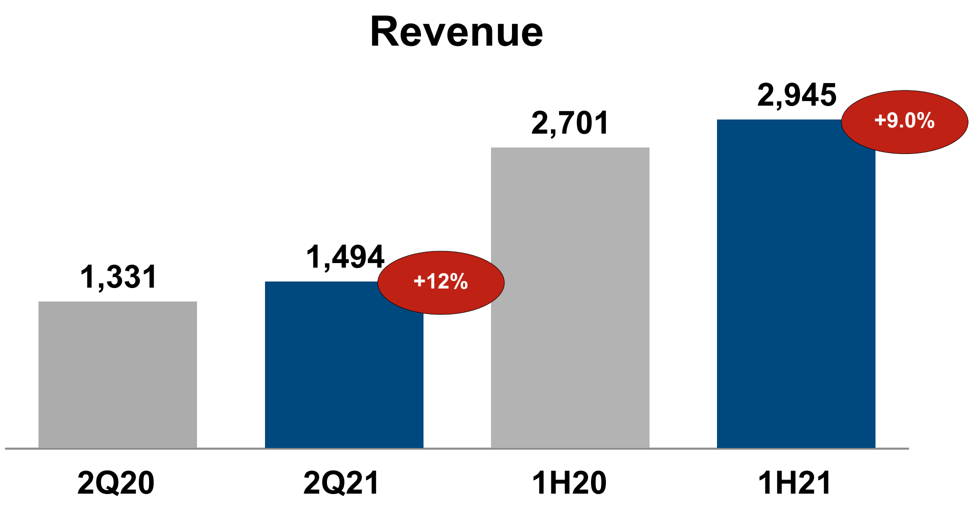
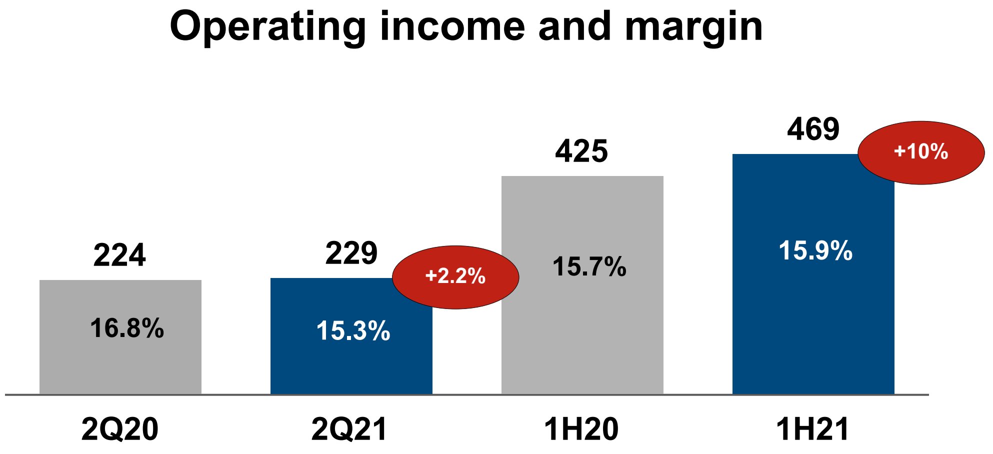
Integrated Mission Systems

($ million)





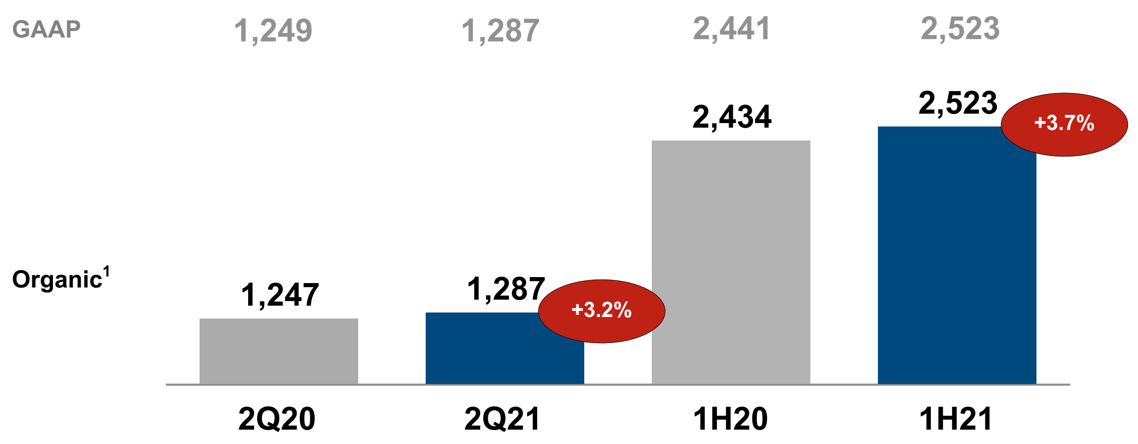
2Q21

- Revenue up 12%
  - Growth in ISR from recently awarded NATO program, and in Maritime from ramp on key platforms
  - Decline in Electro Optical due to product delivery timing
- Operating income increased 2.2%
- Margin contracted 150 bps to 15.3%
  - Cost management, operational excellence and integration benefits more than offset by mix impacts, including ramp on growth programs
- Funded B:B of 0.81; 1.06 for 1H21

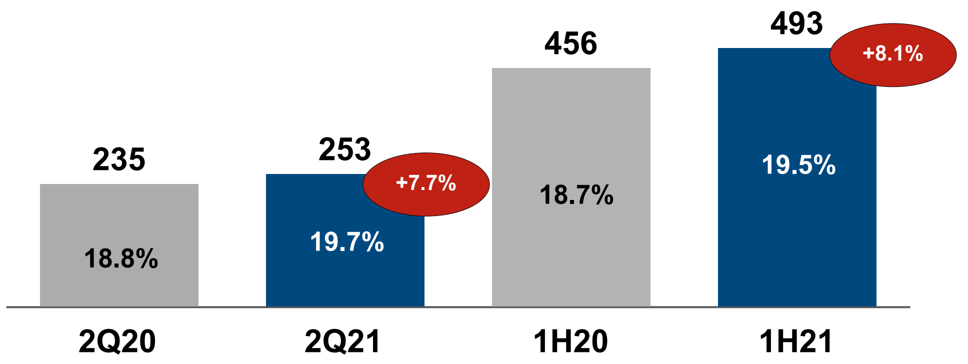
Space & Airborne Systems

($ million)

Revenue



Operating income and margin



2Q21

- Revenue up 3.0% and up 3.2% on an organic[1] basis
  - Ramp on missile defense and other responsive Space programs, as well as classified growth in Intel & Cyber
  - Strength outweighed transition towards F-35 TR3 production in Mission Avionics and lower F-16 volume in Electronic Warfare
- Operating income increased 7.7%
- Margin expanded 90 bps to 19.7%
  - Operational excellence, including program performance, increased pension income and integration benefits, net of higher R&D investments
- Funded B:B of 1.02; 1.09 for 1H21

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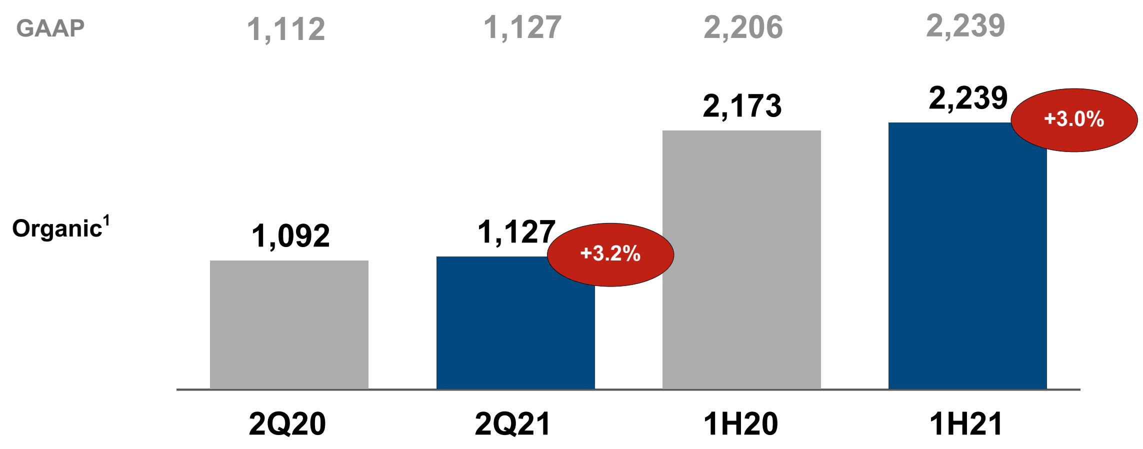
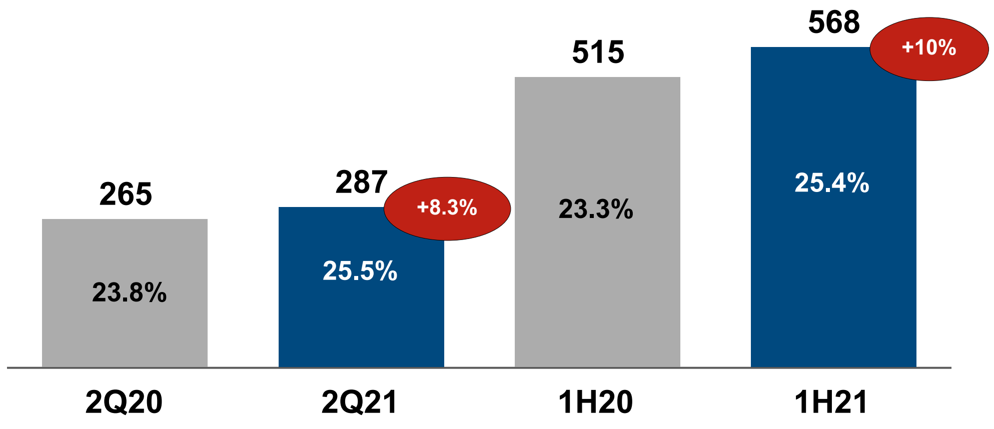
Communication Systems

($ million)

Revenue



Operating income and margin



2Q21

- Revenue up 1.3% and up 3.2% on an organic[1] basis
  - Growth in Tactical Communications, including double-digits internationally...
  - ...and in Global Communications Solutions and Integrated Vision Solutions from the continued ramp in DoD modernization
  - Lower volume on legacy unmanned platforms in Broadband Communications, and residual pandemic-related impacts in Public Safety
- Operating income increased 8.3%
- Margin expanded 170 bps to 25.5%
  - Higher volume, operational excellence and integration benefits
- Funded B:B of 1.28; 1.10 for 1H21

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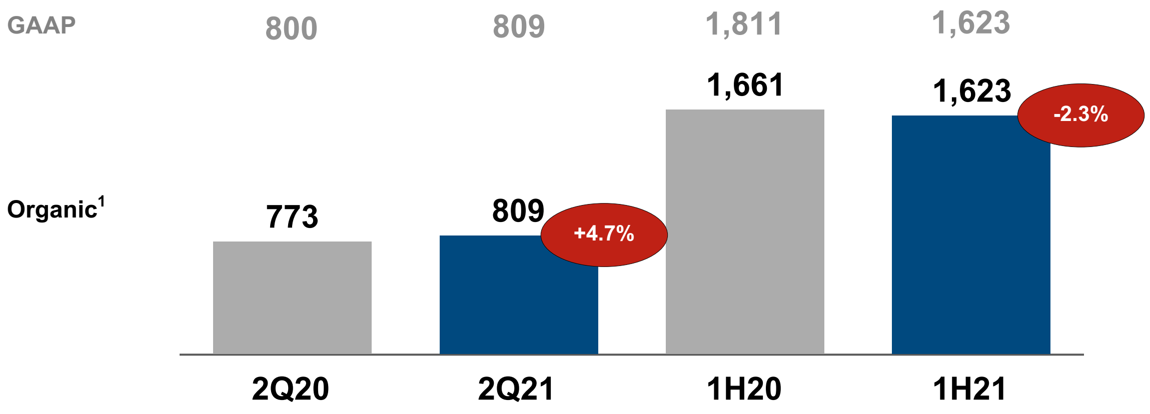
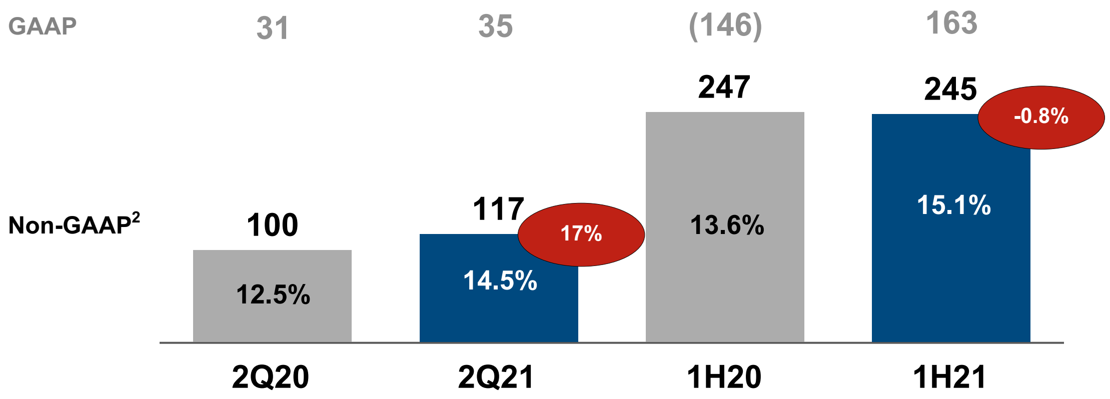
Aviation Systems

($ million)

Revenue



Operating income and margin



2Q21

- Revenue up 1.1% and up 4.7% on an organic[1] basis
  - Double-digit growth in commercial aerospace from recovering training and avionics product sales
  - Growth in Defense Aviation from a ramp in fuzing & ordnance systems, and in Mission Networks from higher FAA volume
- Non-GAAP[2] operating income up 17%
- Non-GAAP[2] margin expanded 200 bps to 14.5%
  - Operational excellence, integration benefits and higher volume
- Funded B:B of 0.90; 0.87 for 1H21

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[2]Non-GAAP operating income and margin exclude asset impairment and other COVID-related charges and adjustments; refer to NGFM reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.

Revised 2021 full-year guidance

Total L3Harris

Organic revenue[1]	Margin[2]
up 3.0 - 5.0%	~18.50% (vs. 18.00 - 18.50%)

EPS[2]	FCF[2]
$12.80 - $13.00 (vs. $12.70 - $13.00)	$2.8 - $2.9B

By Segment

	Organic revenue[1]	Margin
IMS	up 4.0 - 6.0%	15.25 - 15.75% (upper-end)
SAS	up 4.0 - 6.0%	18.25 - 18.75% (upper-end)
CS	up 2.5 - 4.5%	24.25 - 24.75%
AS	up 1.0 - 3.0%	13.75 - 14.25%

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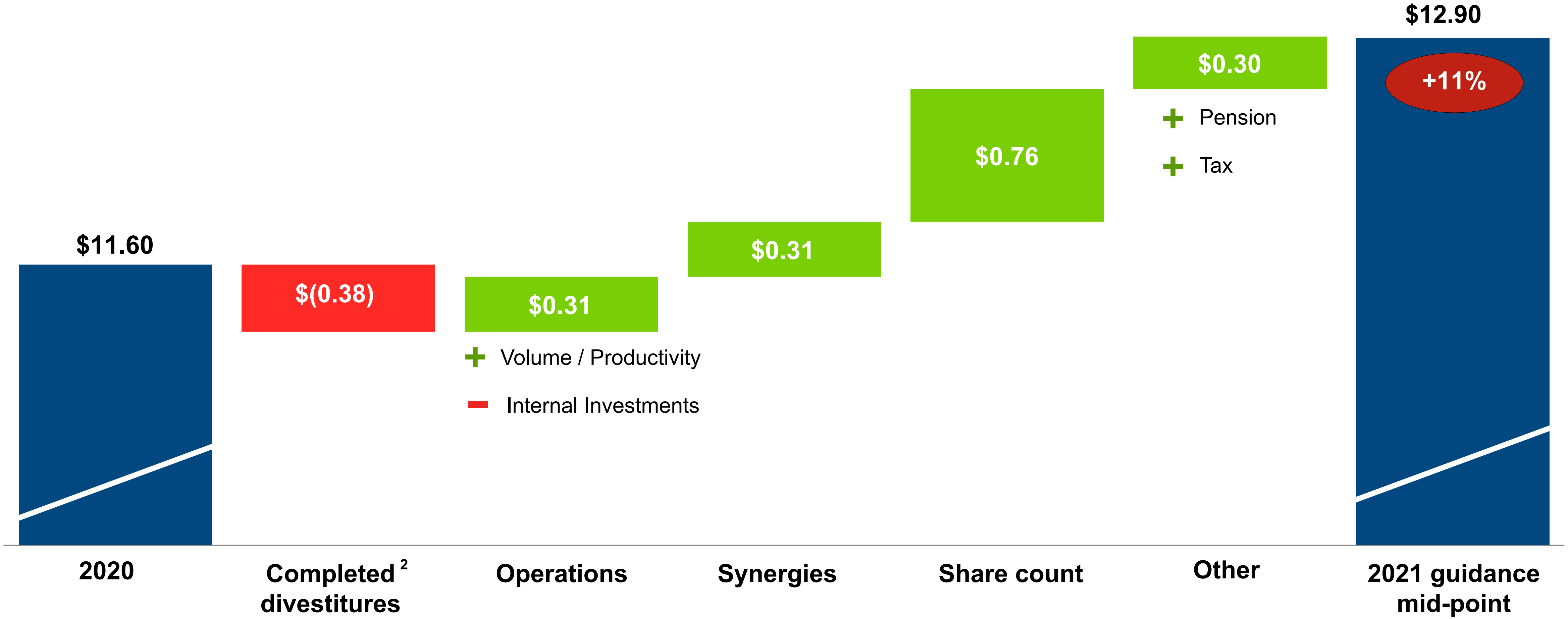
Non-GAAP 2021 guidance EPS[1] bridge



Variance to Prior Guidance	$(0.31)	$0.07	$0.06	$0.19	$0.04	$0.05

[1]Non-GAAP EPS, adjusted EBIT, adjusted EBIT margin and adjusted free cash flow (FCF) are NGFMs; refer to NGFM reconciliations and disclosures in other quarterly earnings materials and the L3Harris investor relations website.
[2]Excludes effect of pending or potential divestitures.

Other financial information

($ million except noted)

	2Q20	2Q21	CY21 Guide
Incremental cost synergies (net)	$60	$27	~$80 (prior $50 - $80)
Net interest expense	$65	$65	~$255
Integration expenses[1]	$37	$17	$75 - $100
Effective tax rate (non-GAAP)	16.9%	16.4%	~16% (prior 16 - 17%)
Average diluted shares outstanding[2] (million shares)	217.8	205.6	~203 (prior ~206)
Net capital expenditures	$60	$60	~$365 (prior ~$375)

[1]Represents costs associated with achieving gross synergy targets.
[2]CY21 guidance includes effect of repurchases associated with net proceeds from completed divestitures, but not from pending or potential divestitures.