



JULY 8, 2026



Leading Innovation.
Capturing Growth.
Executing with Excellence.

AV Investor Day
and FY30
Growth Plan

Safe Harbor Statement

Certain statements in this presentation may constitute "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "believe," "anticipate," "expect," "estimate," "intend," "project," "plan," or words or phrases with similar meaning. Forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of our control, that may cause our business, strategy or actual results to differ materially from the forward-looking statements.

Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, the impact of our recent acquisitions of Arcturus UAV, Inc., Telerob GmbH and the Intelligent Systems Group of Progeny Systems Corp. and our ability to successfully integrate them into our operations; the risk that disruptions will occur from the transactions that will harm our business; any disruptions or threatened disruptions to our relationships with our distributors, suppliers, customers and employees, including shortages in components for our products; the ability to timely and sufficiently integrate international operations into our ongoing business and compliance programs; reliance on sales to the U.S. government and related to our development of HAPS UAS; availability of U.S. government funding for defense procurement and R&D programs; changes in the timing and/or amount of government spending; our ability to perform under existing contracts and obtain new contracts; risks related to our international business, including compliance with export control laws; potential need for changes in our long-term strategy in response to future developments; the extensive regulatory requirements governing our contracts with

the f government and international customers; the consequences to our financial position, business and reputation that could result from failing to comply with such regulatory requirements; unexpected technical and marketing difficulties inherent in major research and product development efforts; the impact of potential security and cyber threats or the risk of unauthorized access to our, our customers' and/or our suppliers' information and systems; changes in the supply and/or demand and/or prices for our products and services; increased competition; uncertainty in the customer adoption rate of commercial use unmanned aircraft systems; failure to remain a market innovator, to create new market opportunities or to expand into new markets; unexpected changes in significant operating expenses, including components and raw materials; failure to develop new products or integrate new technology into current products; unfavorable results in legal proceedings; our ability to respond and adapt to unexpected legal, regulatory and government budgetary changes, including those resulting from the ongoing COVID-19 pandemic, such as supply chain disruptions, vaccine mandates, the threat of future variants and potential governmentally-mandated shutdowns, quarantine policies, travel restrictions and social distancing, curtailment of trade, diversion of government resources to non-defense priorities, and other business restrictions affecting our ability to manufacture and sell our products and provide our services; our ability to comply with the covenants in our loan documents; our ability to attract and retain skilled employees; the impact of inflation; and general economic and business conditions in the United States and elsewhere in the world; and the failure to establish and maintain effective internal control over financial reporting. For a further list and description of such risks and uncertainties, see the reports we file with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

For a further list and description of such risks and uncertainties, see the reports we file with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available at www.sec.gov or on our website www.investor.avinc.com/financial-information. We do not intend, and undertake no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Agenda



[01]

Strategic Overview

Wahid Nawabi | Chairman, President & Chief Executive Officer



[02]

Capturing Growth

Church Hutton | Chief Growth Officer



[03]

Executing with Excellence

Dr. Robert (Rob) Smith | Chief Operating Officer



[04]

Financial Overview

Sean Woodward | Chief Financial Officer

[05]

Q&A



Mission-Critical Capabilities Across Air, Land, Sea Space and Cyber.

[01]

Strategic Overview



WAHID NAWABI

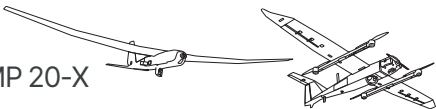
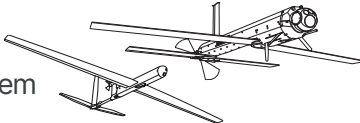
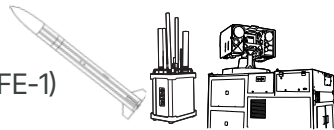

CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER

Leading
Innovation.

Capturing
Growth.

Executing
with Excellence.

AV Company Overview

| | | |
|--|--|---|
| <p>4,000 EMPLOYEES</p> | <p>BUSINESS SEGMENTS</p> | |
| <p>18 GLOBAL MANUFACTURING LOCATIONS</p> | <p>AxS Autonomous Systems</p> | <p>SCDE Space, Cyber & Directed Energy</p> |
| <p>60,000+ UNITS FIELDIED</p> | <p>PRODUCT CATEGORIES</p> | |
| <p>55+ COUNTRIES SERVED</p> | <p>Multi-Mission ISR VAPOR, Puma, P550, JUMP 20-X</p> |  |
| <p>Arlington, VA HEADQUARTERS</p> | <p>Strike Switchblade, Red Dragon, Mayhem</p> |  |
| <p>4,000,000+ FLIGHT HOURS</p> | <p>Counter-UAS Titan, LOCUST, Freedom Eagle-1 (FE-1)</p> |  |
| <p>Space & Advanced Technologies LaserComm, Badger, Wasp, Panther, Cyber, SIGINT</p> |  | |

STRENGTHS & DIFFERENTIATORS

Battlefield Experience

Trusted supplier with strong install base on combat-proven product lines

Production Readiness

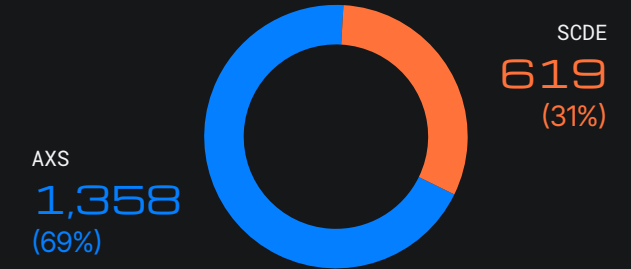
Proven ability to scale and deliver quickly

Technological Edge

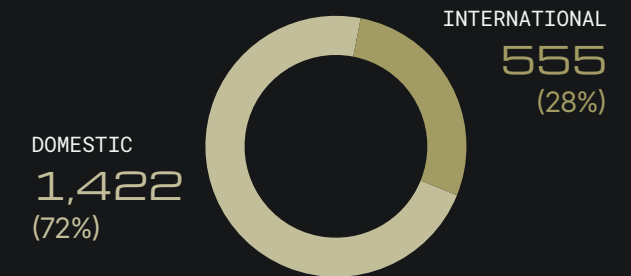
Leader in innovative software-defined hardware solutions best aligned to customer needs

FY26 Revenue Breakdown (\$M)

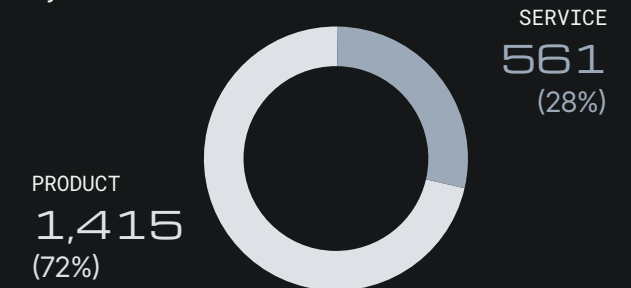
By Segment



By Geography



By Product Vs. Service



AV Investment Case

01

Trusted Defense Partner

Proven track record of delivering on commitments to our most demanding customers over multiple decades.

02

Diversified, Mission-Aligned Portfolio

Positioned across multiple defense domains and aligned with our customers' highest priorities.

03

Strong Balance Sheet

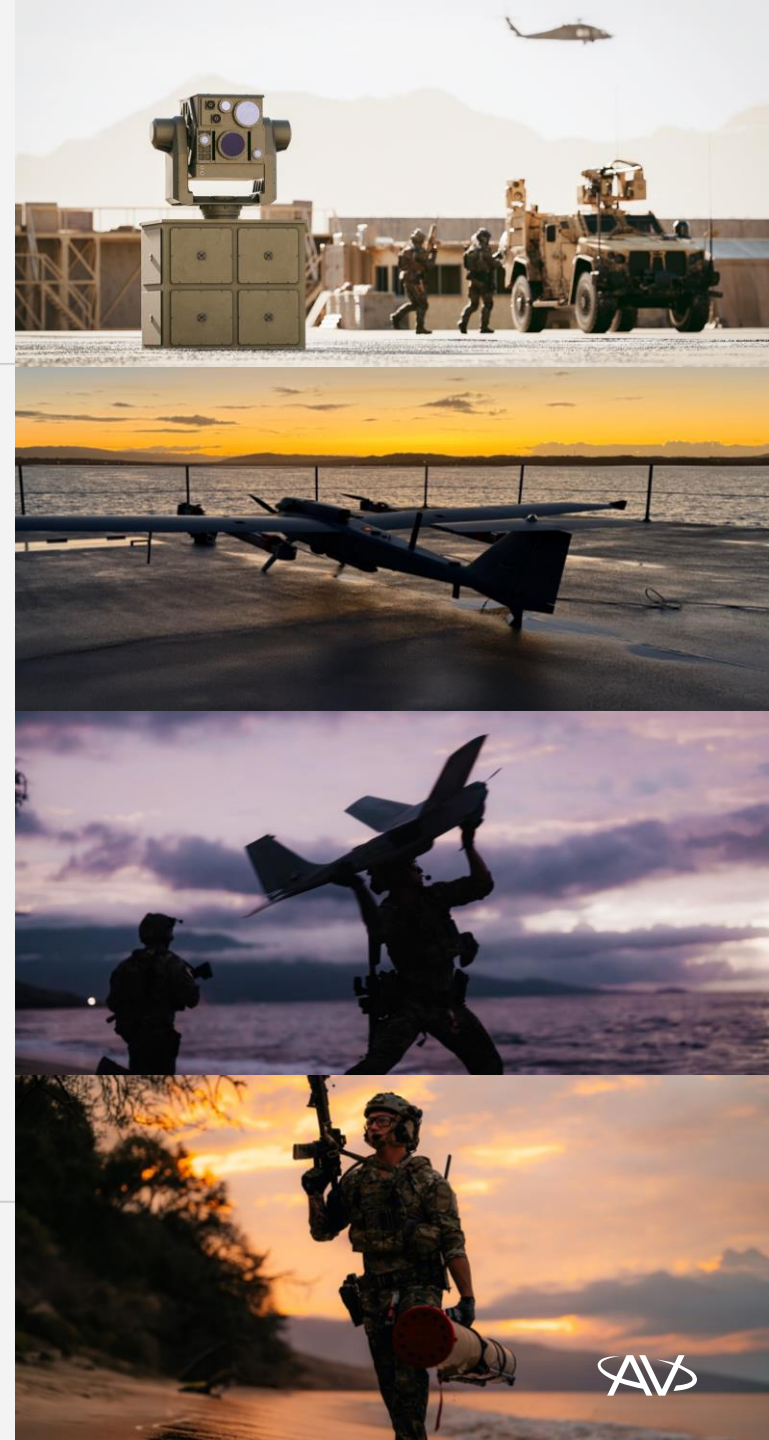
Financial strength to capitalize on emerging growth opportunities.

04

Built for Growth

Capacity to scale production to meet surging demand.

AV is uniquely positioned to capture opportunities across the sector



Delivering Strong Performance

AV then and now: 2026 exceeds strategic objectives outlined in Investor Day two years ago

| | June 2024 | July 2026 |
|----------------------------|------------------------------------|--|
| Market Capitalization | \$5.2B ¹ | \$9.7B ² |
| Units Fielded (Cumulative) | 35,000 | 60,000 (+2X) |
| Employees | 1,450 | 4,000 (+3X) |
| Revenue | \$760M | \$1,977M (+3X) |
| Total Addressable Market | \$12B | \$72B (+6X) (vs. \$30B target in 2024 Investor Day) |
| Core Product Categories | Group 1-3 UAS, Loitering Munitions | Group 1-3 UAS, Loitering Munitions, One-Way Attack, Counter-UAS, Space, Cyber and more |

1. AS OF JUNE 28, 2024
 2. AS OF JULY 2, 2026

| Priorities from 2024 Investor Day | We delivered on our strategic plan |
|-----------------------------------|--|
| Product Development | ✓ Launched Red Dragon, P550, Switchblade 400, Mayhem 10, JUMP 20-X, AV_Halo and more |
| Organic Growth | ✓ 20% FY24-26 Organic Revenue CAGR (vs. 10-15% target in 2024 Investor Day) |
| Inorganic Growth | ✓ Acquired BlueHalo (Space, Counter-UAS, Cyber) and ESAero (UAS rapid prototyping and manufacturing) |
| Capacity Expansion | ✓ Launched AV_Frontier manufacturing facility (+\$2B Switchblade capacity) |

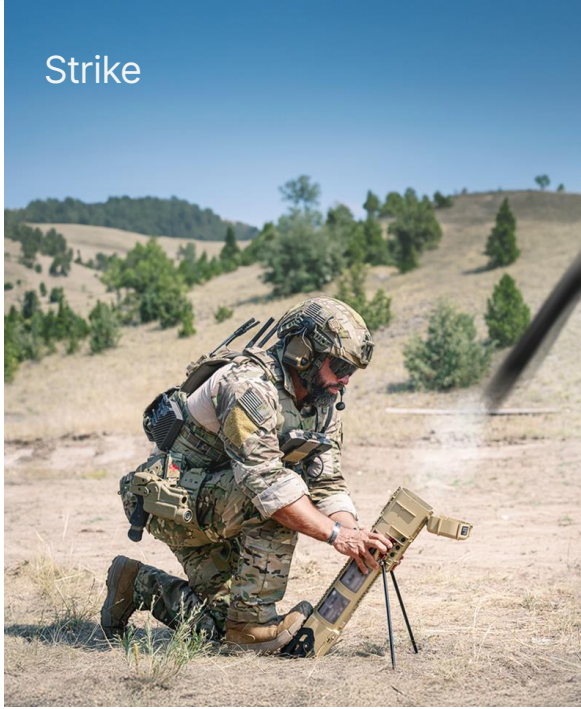


Expanded Portfolio in Growth Areas Aligned to Customer Priorities

Multi-Mission ISR



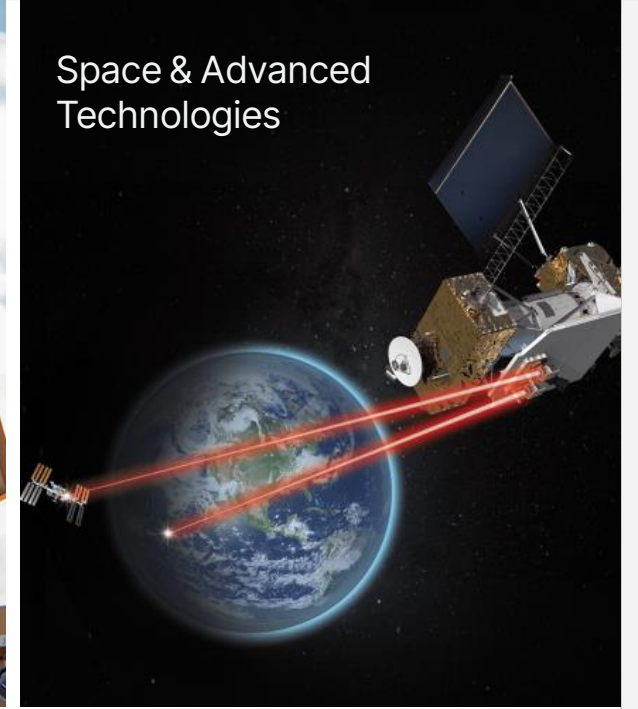
Strike



Counter-UAS



Space & Advanced Technologies



Software Foundation Layer

Launched Products that have Grown into Leading Franchises

Since FY24, we invested \$500M to develop key products anticipated to drive significant revenue growth by FY30

SB 400 | LOITERING MUNITION & MAYHEM 10 | LAUNCHED EFFECT



P550 | GROUP 2 VTOL UAS



TITAN 4 RF-COUNTER-UAS



AV HALO_SHIELD TILE-BASED COUNTER-UAS SOLUTION



LOCUST X3 | LASER WEAPON



RED DRAGON | ONE-WAY ATTACK



AV_HALO SOFTWARE SUITE



JUMP 20-X | GROUP 3 VTOL UAS



Maintaining advantage by spending 7-9% of revenue on IRAD – ahead of defense-tech peers, well ahead of primes

FY30 Strategic Priorities



Lead with Innovation.

Develop best-in-class innovative software and hardware solutions aligned to our customer's current and future needs.

Capture Growth.

Increase global market share.


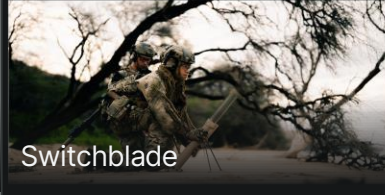

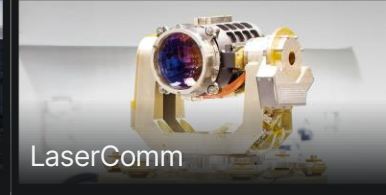
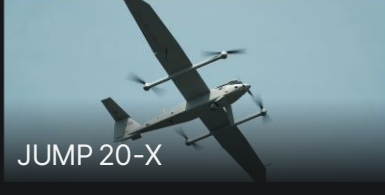









Execute with Excellence.

Optimize and align the portfolio to our customers' highest priorities in strong growth markets.

Increase capacity. Scale. Deliver.

Leading innovation through focused investments to develop products ahead of customer demand

- ▶ Faster time to market
- ▶ Superior products

| Multi-Mission ISR | Strike | Counter-UAS | Space & Advanced Technologies |
|---|--|---|--|
|  <p>P550</p> |  <p>Switchblade</p> |  <p>Halo_Shield</p> |  <p>LaserComm</p> |
|  <p>JUMP 20-X</p> |  <p>Mayhem 10</p> |  <p>LOCUST</p> |  <p>Phased Array</p> |
|  <p>VAPOR</p> |  <p>Red Dragon</p> |  <p>TITAN</p> |  <p>Cyber Solutions</p> |
|  <p>Halo</p> | |  <p>Software Foundation Layer</p> | |

Capturing Growth through FY30

US DoW investment expected to increase significantly

International defense spending increasing 12% YoY

AV's SOM forecasted to grow ~18% CAGR

AV positioned to capture the moment

- ▶ Optimizing portfolio
- ▶ Integrating solutions
- ▶ Growing international presence

Executing with Excellence

As demand converts to awards, execution becomes the key competitive advantage

Meet increased customer demand

- ▶ Expand manufacturing capacity
- ▶ Optimize production flow
- ▶ Build supply chain resilience

Advance product excellence

- ▶ Deliver best-in-class software-defined hardware
- ▶ Outpace peers in R&D

Optimize portfolio

- ▶ Focus on core competencies
- ▶ Maintain balance sheet strength
- ▶ Pursue targeted M&A aligned with growth strategy
- ▶ Prioritize high-return CapEx

[02]

Capturing Growth

CHURCH HUTTON
CHIEF GROWTH OFFICER

Leading
Innovation.

Capturing
Growth.

Executing
with Excellence.

Capturing Growth Through FY30

Trusted products.

Proven, fielded systems and innovative new offerings aligned to DoW and international priorities

Installed customers.

Leverage deep intimacy with installed customer base whose budgets are growing quickly, enabling faster adoption of new AV offerings in market categories set to double by FY30

Positioned to win programs.

Positioned to compete and win customer programs and deliver industry leading Multi-Mission ISR, Strike, Counter-UAS, and Space and Advanced Technologies

AV is uniquely positioned to capture opportunities across the sector

Products: Wins and New Offerings Set Foundation for Franchise Growth

Orders, Wins and New Product Introductions for the Next-Generation



P550
\$117M ORDER FOR ARMY LRR



Switchblade 600
\$186M ORDER FOR ARMY LUS-DR



LOCUST
CLEARED FOR DOMESTIC USE & EXPORT



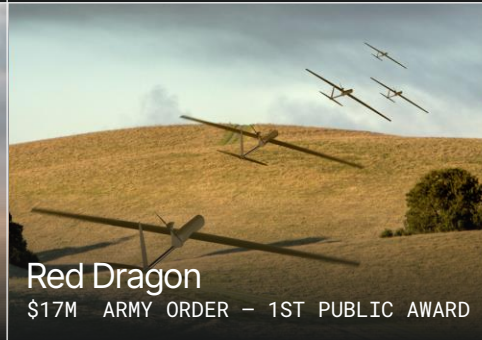
LaserComm
\$385M AWARD FOR SPACE COMMS



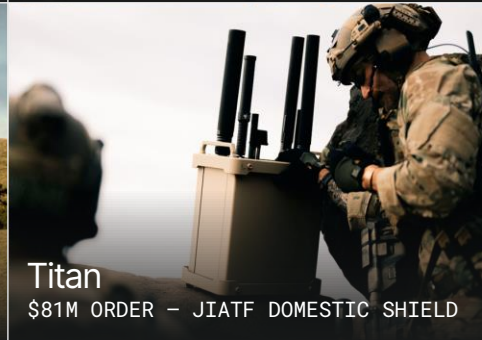
Switchblade 400
DOWN-SELECTED FOR ARMY LASSO



JUMP 20-X
SELECTED BY NAVY AND USMC



Red Dragon
\$17M ARMY ORDER – 1ST PUBLIC AWARD



Titan
\$81M ORDER – JIATF DOMESTIC SHIELD



Adv Tech R&D
\$500M HELMSSMAN AWARD



FE-1
\$96M AWARD FOR NEW COUNTER-UAS MISSILE

Customers: Penetrating a Distributed Installed Customer Base



US Army

TITAN
MAYHEM 10
P550
SWITCHBLADE
COMMON CONTROL
FE-1
LOCUST



US Navy /
USMC

TITAN
JUMP 20-X
PUMA
SWITCHBLADE
COMMON CONTROL
DEFENDER



Special
Operations

TITAN
JUMP 20-X
PUMA
SWITCHBLADE
COMMON CONTROL



US Air Force /
Space Force

TITAN
LASERCOMM
PUMA
SPACE COMPONENTS
PHASED ARRAYS



Intelligence
Community

DIGITAL OPERATIONS
CYBER & NETWORK OPS



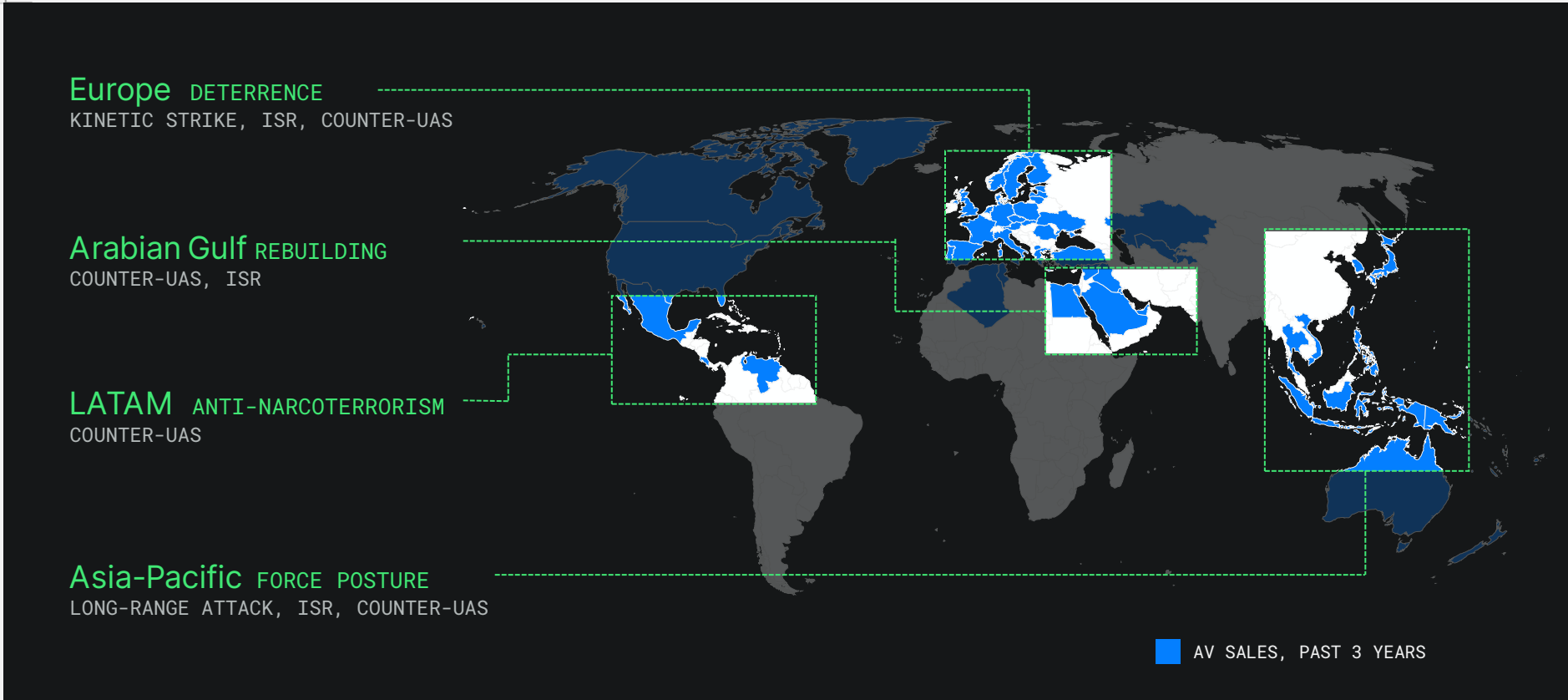
Federal /
State & Local

TITAN
TELEMAX
PUMA
ALLY
SPACE COMPONENTS



SOFTWARE FOUNDATION LAYER

Customers: Expanding Internationally to Meet Demand



Driving AV Captures

TITAN
LOCUST
JUMP 20-X
SWITCHBLADE FAMILY

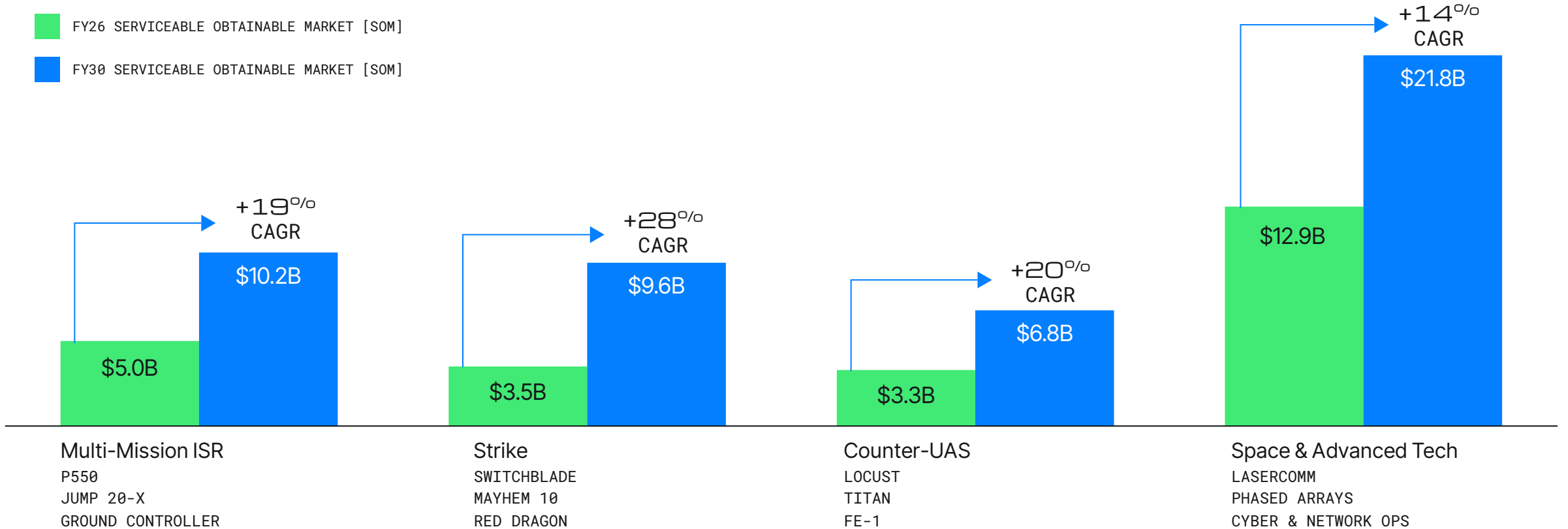
Into an Installed Base

55+ CUSTOMERS
\$555M FY26 INTL REVENUE

With Strong Demand

COUNTER-UAS, ISR, STRIKE

Programs: SOM Projected to Grow 18% CAGR Through FY30



DATA SOURCE: RENAISSANCE STRATEGIC ADVISORS (RSA) / AV ANALYSIS

Programs: AV Positioned for Program Capture

4 yr. Opportunity Value

| CATEGORY | PRODUCTS | KEY PROGRAMS | CUSTOMERS | FY27-30 |
|-------------------------------|---|---|---|---------|
| Multi-Mission ISR | JUMP 20-X P550, Puma, Vapor | Army Brigade UAS Army Long Range Reconnaissance Army Medium Range Reconnaissance USMC Long Range Tactical Navy COCO Broad Agency Announcement | Army, USMC, Navy, SOCOM, International | \$ 5 B |
| Strike | SB300, SB400, SB600, Mayhem 10, Red Dragon | Army Launched Effects Army Low Altitude Stalking & Strike Ordnance USMC Organic Precision Fires OSW UxS DRPM Initiatives | Army, USMC, SOCOM, International | \$ 8 B |
| Counter-UAS | Titan, LOCUST, FE-1 | Army Enduring High Energy Laser Army Long Range Kinetic Interceptor USMC Organic Counter Small UAS SOCOM Counter-UAS OSW Domestic Shield | DHS, Army, Navy, Air Force, USMC, SOCOM, International | \$15 B |
| Space & Advanced Technologies | LaserComm, Space Hardware, Cyber & Network Ops | Space Force, Restricted OSW Hypersonic Tracking NASA Skyfall | Space Force, Air Force, NASA, Other Government | \$ 9 B |
| | | | Total | \$ 37 B |

Summary: Capturing Growth Through FY30

Trusted products.

Proven, fielded systems and innovative new offerings aligned to DoW and International priorities

20+ PRODUCTS IN OR
ENTERING PRODUCTION

Installed customers.

Leverage deep intimacy with installed customer base whose budgets are growing quickly, enabling faster adoption of new AV offerings in market categories set to double by FY30

DELIVERING INTO
INCREASED BUDGETS

Positioned to win programs.

Positioned to compete and win customer programs and deliver industry-leading Multi-Mission ISR, Strike, Counter-UAS, and Space and Advanced Technologies

PRODUCTS FIT FOR FUTURE
NEEDS, DRIVING 15-20%
ORGANIC GROWTH

AV is uniquely positioned to capture opportunities across the sector

[03]

Executing with Excellence



DR. ROB SMITH

EXECUTIVE VICE PRESIDENT, CHIEF OPERATING OFFICER

Leading
Innovation.

Capturing
Growth.

Executing
with Excellence.

Scaling Products and Operations to Execute on \$50B+ SOM by FY30

Leverage market position & drive synergies.

Leverage strong strategic alignment to DoW priorities while realizing synergies across AxS and SCDE portfolios through platform integration and enterprise-wide operational alignment

Scale for future growth.

Expand manufacturing and supply chain capacity for key product lines to meet current demand and enable rapid future scaling

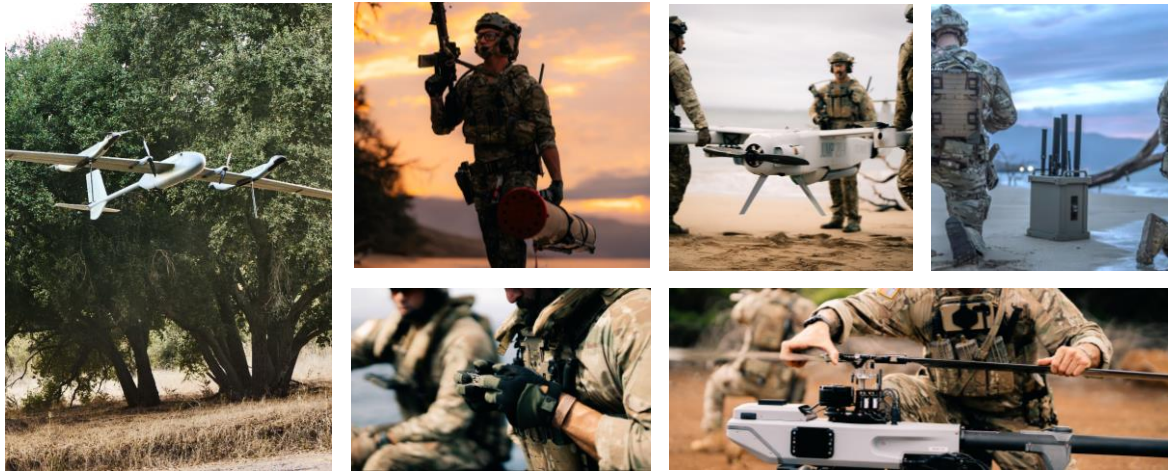
Invest in next-gen capabilities.

Continue industry-leading IRAD investments to accelerate innovation, develop advanced capabilities, and capture emerging DoW requirements

Build integrated, scalable operations that can deliver on current demand and future growth

Two Segments – One AV

AUTONOMOUS SYSTEMS (A×S)



\$1.36 B
FY2026 REVENUE

Precision Strike & Defense Systems
Loitering Munitions, One-Way Attack, Counter-UAS
and Electronic Warfare
Multi-Domain Uncrewed Systems
for ISR, SIGINT, and Kinetic Missions
Other
Autonomy, UUV, and UGV for Explosive Ordnance
and Disposal Missions

SPACE, CYBER, & DIRECTED ENERGY (SCDE)



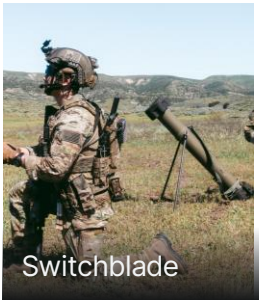
\$619 M
FY2026 REVENUE

Space & Directed Energy
On-orbit Laser Comms and Electronics, Telemetry,
and Multi-Domain DE
Cyber & Mission Solutions
Digital Force Protection, Threat Intelligence,
and Full-Spectrum Cyber Ops

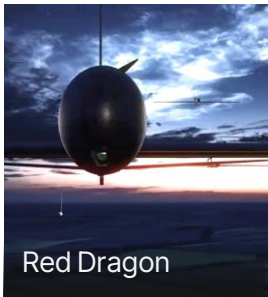
At a Glance

Autonomous Systems (AxS)

Precision Strike & Defensive Systems



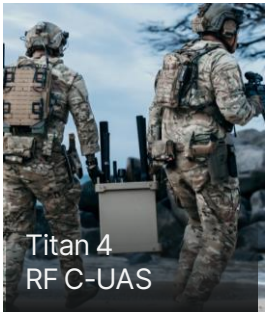
Switchblade



Red Dragon



FE-1
Kinetic Intercept



Titan 4
RF C-UAS

Uncrewed Systems



JUMP 20-X



P550



Puma 3AE

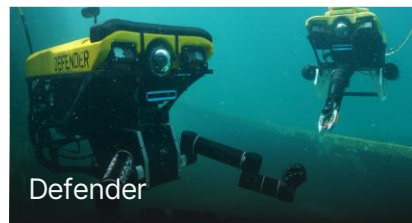
Other



AVACORE



telemax EVO



Defender

Segment Highlights

Revenue **\$ 1.36 B**
FY26 ACTUAL REVENUE

42,000+
PLATFORMS FIELDIED

Addressable Market **\$ 32 B**
FY30 SERVICEABLE OBTAINABLE MARKET

+22%
5-YEAR SOM CAGR

Large-Scale Program Opportunities **\$ 1 B+**
US ARMY LRR (P550)

\$ 1 B+
US ARMY LASSO (SWITCHBLADE)

\$ 1 B+
NGCM (FE-1)

\$ 500 M
US MARINE CORPS OPF (SWITCHBLADE)

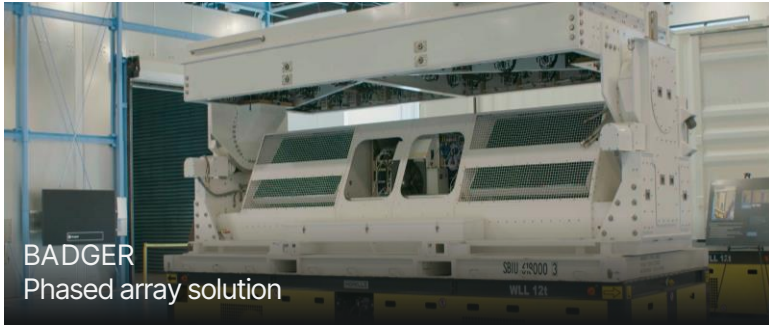
\$ 500 M
JIATF-401 DOMESTIC SHIELD(TITAN)



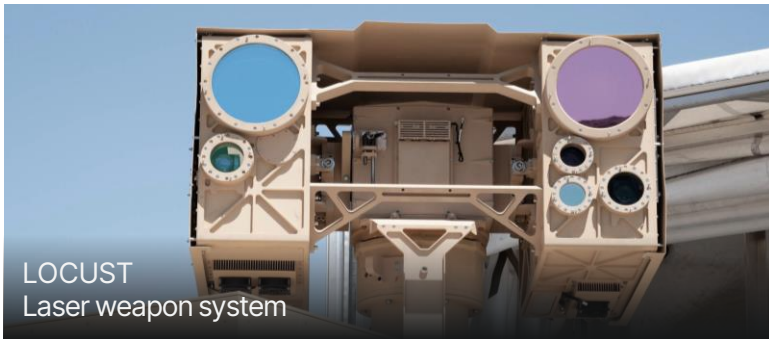
At a Glance

Space, Cyber and Directed Energy (SCDE)

Space & Directed Energy



BADGER
Phased array solution



LOCUST
Laser weapon system

Cyber & Mission Solutions



Cyber Solutions
Cutting edge engineering



ELMNT
Biological and nanoscale

Segment Highlights

Revenue **\$ 619 M**
FY26 ACTUAL REVENUE

270+
ON-ORBIT SPACE SYSTEMS

Addressable Market **\$ 18 B**
FY30 SERVICEABLE OBTAINABLE MARKET

+12%
5-YEAR SOM CAGR

Large-Scale Program Opportunities **\$ 500 M**
LOCUST E-HEL

\$ 499 M
HELMSSMAN (ADVANCED MATERIALS)

\$ 240 M
LONG-HAUL LASER COMMUNICATIONS

Realizing Synergies through Operational and Technological Alignment

Best Practices, Synergies and Operating Leverage Across AxS and SCDE

SHARED RESOURCES

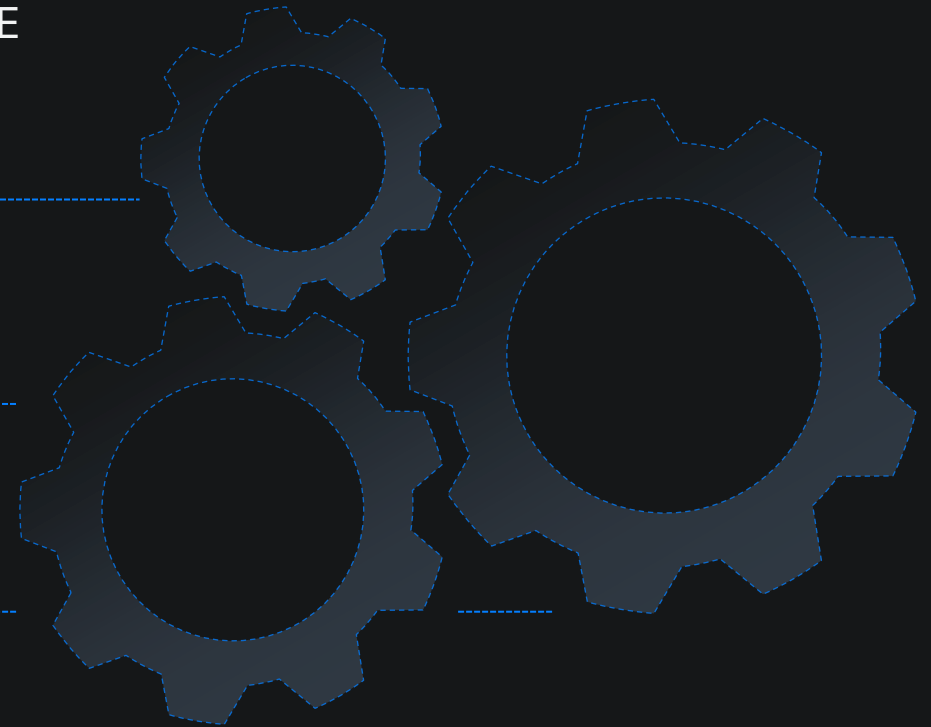
Driving cost synergies and reducing development timelines with enterprise-wide collaboration across engineering, supply chain, operations and program management

INTEROPERABLE SOLUTIONS

Expanding multi-domain interoperability across all AV products through AV_Halo software suite and modular open-source systems integration

UNIFIED TECHNOLOGY

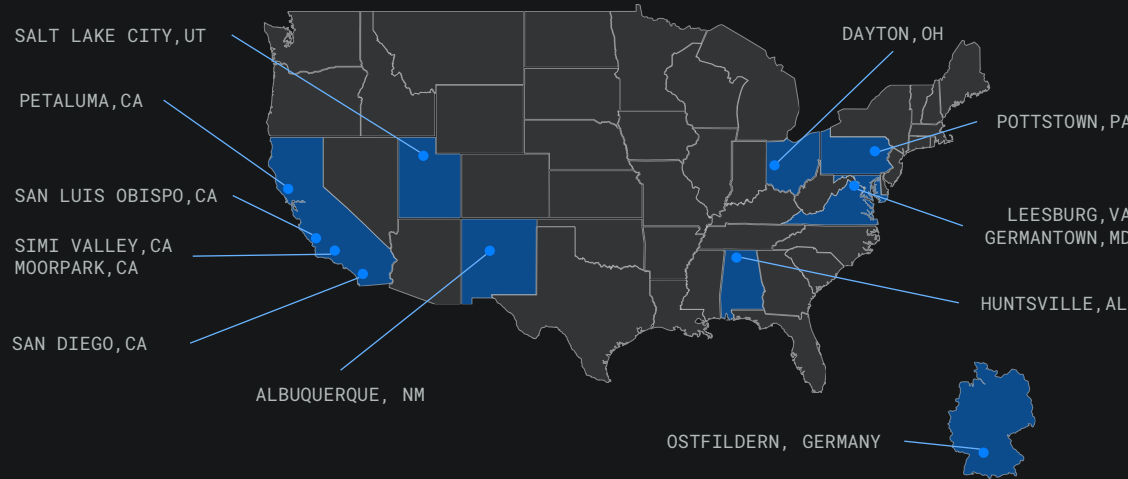
Leveraging shared subcomponent commonality to drive production agility, manufacturing scale and accelerated development while reducing complexity and cost



Manufacturing Investments Support FY30 Strategic Growth Goals



Scaling production across major locations with ~\$65M facilities CapEx investment in FY27



~\$65 M INVESTMENT IN FACILITY EXPANSION

Albuquerque, NM

~\$25 M

Huntsville, AL

~\$10 M

Salt Lake City, UT

~\$20 M

Other sites & maintenance

~\$10 M

Investing ~\$130M of FY27 capacity CapEx to lay foundation for steep scaling trajectory to ~\$4B mfg. capacity by FY30

| GROWTH AREA | FY27 CAPACITY CAPEX | EST MFG CAPACITY ADDED (\$) |
|------------------------------|---------------------|-----------------------------|
| Strike | ~\$ 60 M | ~\$ 2 B |
| Multi-Mission ISR | ~\$ 50 M | ~\$ 1 B |
| Counter-UAS & Other Products | ~\$ 20 M | ~\$ 1 B |
| TOTAL | ~\$ 130 M | ~\$ 4 B |

NOTE: INCREASED CAPEX IN FY27 TO SUPPORT OUTYEAR GROWTH FOLLOWED BY EXPECTED NORMALIZED CAPEX LEVELS AT MORE HISTORIC LEVELS; FACILITIES CAPEX REFERS TO INVESTMENT IN PHYSICAL MANUFACTURING FOOTPRINT (DOES NOT INCLUDE \$35M BUILDING CONSOLIDATION PLANNED FOR SOCIAL CAMPUS), WHILE CAPACITY CAPEX REFERS TO INVESTMENT IN PRODUCTION CAPABILITIES

Strategic Actions for Strengthening Supply Chain Resilience

Proven supply chain capabilities

~1,400
SUPPLIERS

Geographically diversified,
rigorously selected supplier base

92%
OF PARTS DUAL-SOURCED

Strong dual-sourcing coverage
for operational continuity

98%
DOMESTICALLY/ALLIED
PROCURED UAV PARTS
FOR PRODUCTION

Robust NDAA-compliant
sourcing foundation

Continuing to strengthen supply chain performance

Ensure readiness to scale

Secure long-term supplier commitments to support production scaling

Increase supply chain agility

Expand dual-sourcing to further mitigate supply chain risk and increase operational flexibility

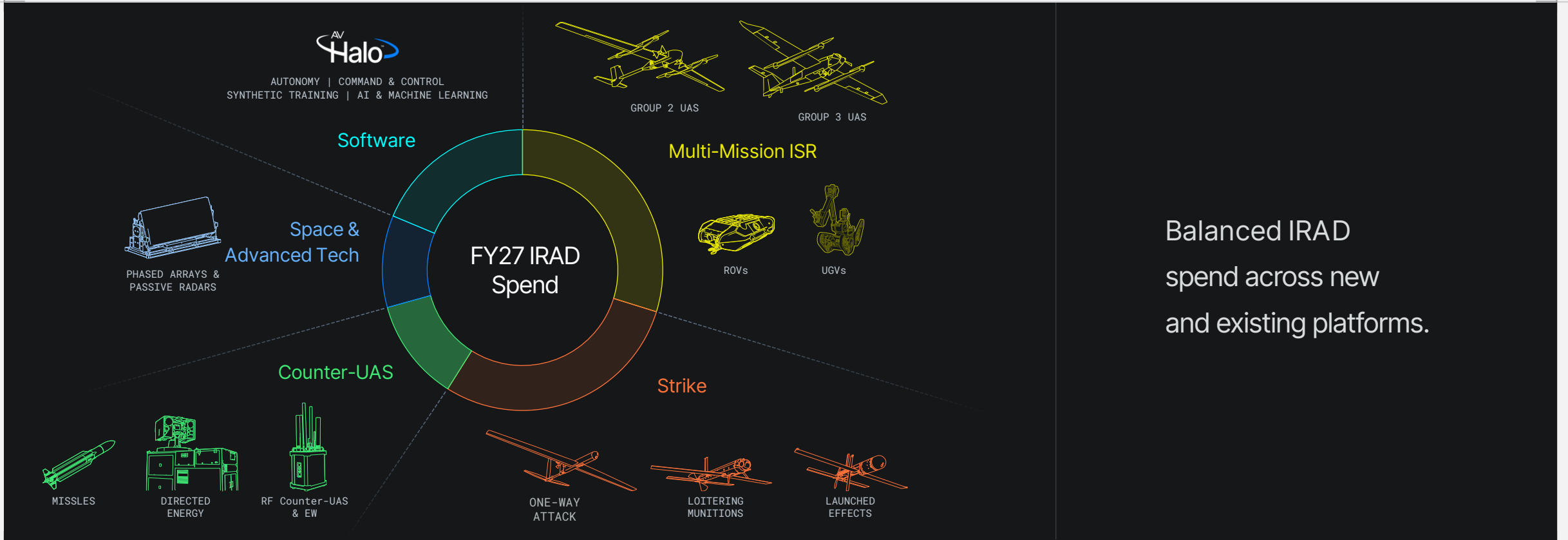
Drive margin expansion

Build on FY26 procurement successes to drive ongoing cost synergies and cash optimization

Supplier base optimization

Strategic consolidation of our supplier base to deepen partnerships and drive operational efficiency

Investing in Next-Gen Capabilities & Enhancements on Proven Platforms



Summary: Scaling Products and Operations to Execute on \$50B+ SOM by FY30

Leverage market position & drive synergies.

Leverage strong strategic alignment to DoW priorities while realizing synergies across AxS and SCDE portfolios through platform integration and enterprise-wide operational alignment

Scale for future growth.

Expand manufacturing and supply chain capacity for key product lines to meet current demand and enable rapid future scaling

Invest in next-gen capabilities.

Continue industry-leading IRAD investments to accelerate innovation, develop advanced capabilities, and capture emerging DoW requirements

Build integrated, scalable operations that can deliver on current demand and future growth

Break



[01]

Strategic Overview

Wahid Nawabi | Chairman, President & Chief Executive Officer



[02]

Capturing Growth

Church Hutton | Chief Growth Officer



[03]

Executing with Excellence

Dr. Robert (Rob) Smith | Chief Operating Officer



[04]

Financial Overview

Sean Woodward | Chief Financial Officer

[05]

Q&A



JULY 8, 2026



Leading Innovation.
Capturing Growth.
Executing with Excellence.



AV Investor Day
and FY30
Growth Plan

[04]

Financial Overview



SEAN WOODWARD

EXECUTIVE VICE PRESIDENT, CHIEF FINANCIAL OFFICER

Leading
Innovation.

Capturing
Growth.

Executing
with Excellence.

Financial Priorities for Value Creation

Leading innovation.

Sector-leading IRAD and margin-accretive organic growth to capture share in high-growth markets

Capturing growth.

Pursue high-yield programs aligned to DoW and international priorities that allow greater margin expansion and operational excellence

Executing with excellence.

Leverage AV's proven business model by commercializing new technologies and scale the business to meet AV's strategic growth objectives across a broader global and commercial customer base

Disciplined financial framework accelerates path to achieving FY30 targets

Investing in Innovation to Fuel Topline Growth

Since FY24, we invested \$500M to develop key products anticipated to drive significant revenue growth by FY30

SB 400 | LOITERING MUNITION & MAYHEM 10 | LAUNCHED EFFECT



P550 | GROUP 2 VTOL UAS



TITAN 4 RF-COUNTER-UAS



AV HALO_SHIELD TILE-BASED COUNTER-UAS SOLUTION



LOCUST X3 | LASER WEAPON



RED DRAGON | ONE-WAY ATTACK



AV_HALO SOFTWARE SUITE



JUMP 20-X | GROUP 3 VTOL UAS



Focused on product development that will drive growth thru FY30 and beyond

Investing in Expansion Efforts During Growth Periods

~\$283M

FY27 ORGANIC CAPITAL INVESTMENT

MANUFACTURING
CAPACITY EXPANSION

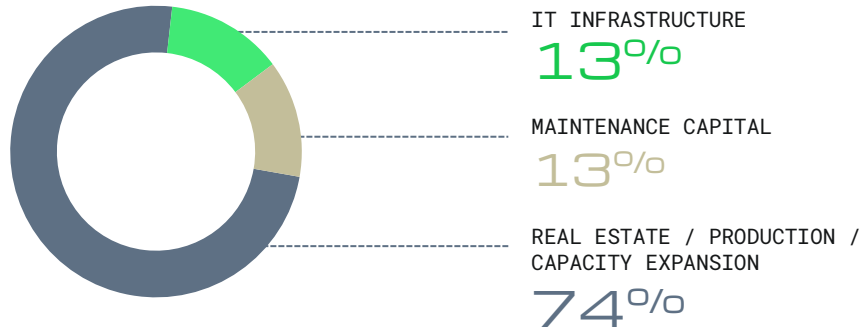
TO DRIVE REVENUE GROWTH

+\$4B

INCREMENTAL CAPACITY

Disciplined Capital Allocation Builds Infrastructure to Prepare for Growth

CAPITAL MIX | % OF TOTAL



Defense Industrial Base Capacity Expansion:

- ▶ Expand manufacturing capacity to meet demand and enable rapid future scaling: Switchblade Family, LOCUST, FE-1, Titan, Red Dragon, P550, JUMP 20-X
- ▶ Focus on key expansion areas: Salt Lake City, UT, Albuquerque, NM, Huntsville, AL, Northern & Southern California
- ▶ Increase CapEx in FY27 to support outyear growth followed by expected normalized CapEx levels at more historic levels
- ▶ Build out strong IT infrastructure and business systems to accommodate future growth
- ▶ Maintain strong balance sheet allowing for further expansion / growth

Disciplined capital allocation strategy enables strong organic growth

Long-Term Financial Framework to Drive Shareholder Value: Path to FY30

Disciplined growth strategy
delivering sustainable margin
expansion and organic revenue
acceleration

| | | FY26 Actuals | FY27 Guidance | FY30 Targets |
|--|------------------------|--------------|---|--------------------------|
| Innovation drives top line growth | Revenue | ~\$2.0 B | \$2.125-\$2.225 B 10% YoY at Mid-Point | 15-20% Organic Growth |
| Focus on execution | R&D Investment % | 6% | 7-9% | 7-9% |
| Capturing opportunities drives profitability | Adj EBITDA Margin % | 14.5% | \$305M - \$325M 14.5% at Midpoint | 18-20% |

~2x REVENUE BY 2030

ORGANIC GROWTH THROUGH
INNOVATION AND MARKET EXPANSION

**SUSTAINED R&D
INVESTMENT**

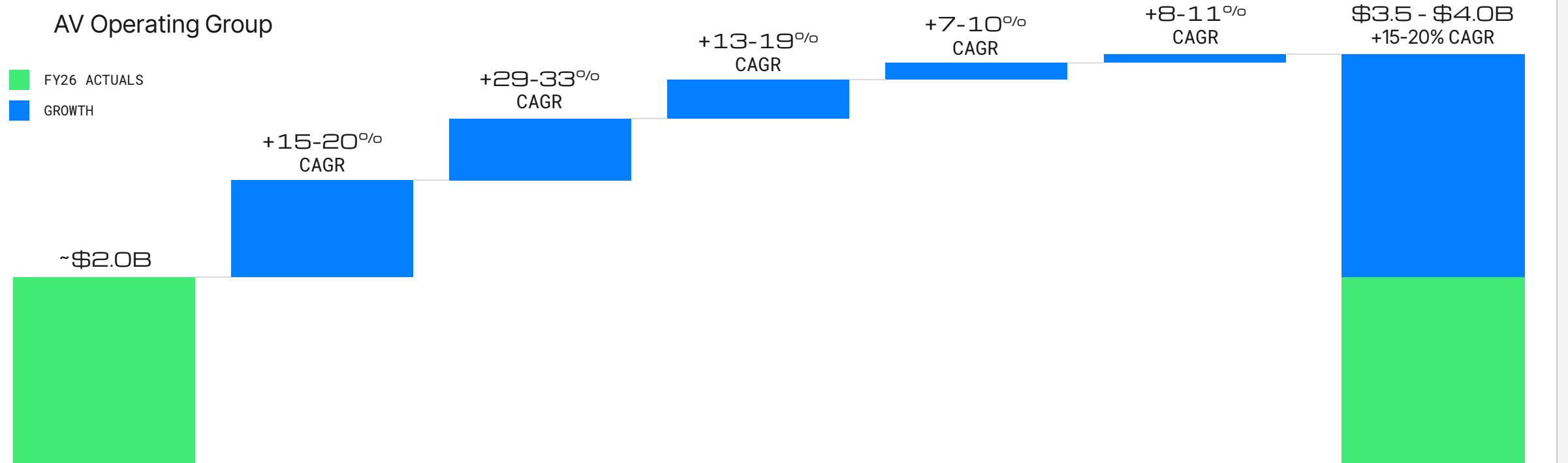
IN INNOVATION LEADERSHIP

+350-550 bps MARGIN
GAIN

OPERATIONAL EXCELLENCE DRIVING
SUSTAINABLE PROFITABILITY

FY26-30 Revenue Growth Driven by Innovation, Market Expansion

AV Operating Group



| | | | | | | |
|-----------------|---|--|---|-------------------------|--|-------------|
| FY26 Actuals | Precision Strike & Defensive Systems | Space & Directed Energy | UAS | Cyber & Mission Systems | Other | FY30 Target |
| GROWTH PRODUCTS | SWITCHBLADE FAMILY TITAN FAMILY MAYHEM-10 RED DRAGON ONE-WAY ATTACK FE-1 HALO_SHIELD ELECTRONIC WARFARE | LOCUST HIGH ENERGY LASERS LASERCOMM RF SATCOM SPACE PAYLOADS | PUMA FAMILY P550 JUMP 20-X WILDCAT COMMON CONTROL | CLASSIFIED | ADVANCED R&D VIDEORAY UUV/ ROVS TELEROB UGVs | |

FY26-30 Adjusted EBITDA Growth Drivers

Organic growth, operating leverage, R&D, focused execution

EBITDA MARGIN \$ GROWTH DRIVERS

- FY26 ACTUALS
- GROWTH

\$286 M
14.5%



FY26 Actuals

| DRIVERS OF ADJUSTED EBITDA EXPANSION | | |
|--------------------------------------|--|--|
| 01 | Organic Revenue Growth | Aligned to fastest growing customer priorities |
| 02 | Margin Improvement | Higher margin focus: increased product vs. service sales Customer mix: international, commercial, contract type (FFP), and operating leverage of SG&A |
| 03 | R&D Investment | Sustained annual investment 7-9% |
| 04 | Capital Investment / Focused Execution | Strategic capital deployed to increase capacity and accelerate revenue |

~\$630 - \$800 M
18-20%



FY30 Target

Disciplined growth strategy delivering sustainable margin expansion and organic revenue acceleration

Summary: Financial Priorities for Value Creation

Leading innovation.

Sector-leading IRAD and margin-accretive organic growth and capture share in high-growth markets

7-9% SUSTAINED R&D
DRIVING 15-20%
ORGANIC GROWTH

Capturing growth.

Pursue high-yield programs aligned to DoW and international demand, enabling greater margin expansion and operational excellence

SOM EXPANDING
\$25 B → \$50 B

Executing with excellence.

Leverage AV's proven business model to commercialize new technologies and scale the growth strategy across a broader global and commercial customer base

+350-550 BPS MARGIN
EXPANSION BY FY30

Disciplined financial framework accelerates path to achieving FY30 growth targets



Questions & Answers