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TEXTRON

2025 FACT BOOK



FINANCIAL HIGHLIGHTS

TEXTRON INC. is a \$14.8 billion multi-industry company with approximately 34,000 employees. The Company leverages its global network of aircraft, defense, industrial, and finance businesses to provide customers with innovative products and services.

(Dollars in millions, except per share data)

	2025	2024	Change
Revenues	\$14,799	\$13,702	8%
International revenues %	31%	29%	
Segment profit ⁽¹⁾	\$ 1,363	\$ 1,200	14%
Income from continuing operations—GAAP	\$ 923	\$ 825	12%
Adjusted income from continuing operations—Non-GAAP ⁽¹⁾	\$ 1,100	\$ 1,042	6%
Manufacturing Group debt ⁽²⁾	\$ 3,539	\$ 3,247	9%
Shareholders' equity	\$ 7,875	\$ 7,204	9%
Manufacturing Group debt-to-capital (net of cash) ⁽²⁾	17%	21%	
COMMON SHARE DATA			
Diluted EPS from continuing operations—GAAP	\$ 5.12	\$ 4.34	18%
Adjusted diluted EPS from continuing operations—Non-GAAP ⁽¹⁾	\$ 6.10	\$ 5.48	11%
Dividends per share	\$ 0.08	\$ 0.08	—
Diluted average shares outstanding (in thousands)	180,258	190,307	(5)%
KEY PERFORMANCE METRICS			
ROIC ⁽³⁾	10.9%	10.8%	
Net cash provided by operating activities of continuing operations—Manufacturing Group—GAAP ⁽²⁾	\$ 1,327	\$ 1,008	32%
Manufacturing cash flow before pension contributions—Non-GAAP ^{(2) (4)}	\$ 969	\$ 692	40%
Manufacturing pension contributions ⁽²⁾	\$ 41	\$ 44	(7)%
Capital expenditures	\$ 383	\$ 364	5%
NET DEBT			
Manufacturing Group debt	\$ 3,539	\$ 3,247	9%
Finance group debt	\$ 339	\$ 341	(1)%
Total debt	\$ 3,878	\$ 3,588	8%
Less: Consolidated cash and equivalents	\$ 2,025	\$ 1,441	41%
Net Debt	\$ 1,853	\$ 2,147	(14)%

1 Segment profit, Adjusted income from continuing operations and Adjusted diluted EPS from continuing operations are Non-GAAP measures as defined on page 18. See page 14 for a reconciliation to GAAP for each measure.

2 The Manufacturing Group includes all continuing operations of Textron Inc., except for the Finance segment.

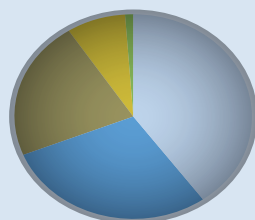
3 Calculation of return on invested capital ("ROIC") is provided on page 16.

4 Manufacturing cash flow before pension contributions is a Non-GAAP measure as defined on page 18. See page 15 for a reconciliation to GAAP.

Textron Inc. (Credit Ratings as of May 14, 2026)

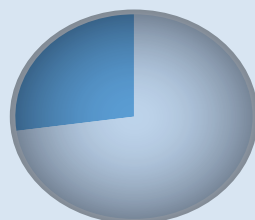
	Long-Term	Short-term	Outlook
	Debt	Commercial Paper	
S&P	BBB	A2	Stable
Moody's	Baa1	P2	Positive

2025 TOTAL REVENUES BY SEGMENT



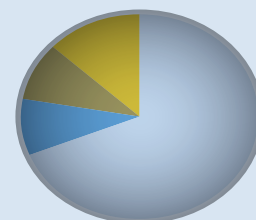
- Textron Aviation 40%
- Bell 29%
- Industrial 22%
- Textron Systems 8%
- Finance 1%

2025 TOTAL REVENUES BY CUSTOMER TYPE



- Commercial 73%
- U.S. Government 27%

2025 TOTAL REVENUES BY REGION



- U.S. 69%
- Europe 9%
- South and Latin America 9%
- Other International 13%

TEXTRON

COMMITMENT TO FUTURE GROWTH

Textron delivered significant program advancements and product launches across its portfolio in 2025.

TEXTRON AVIATION

Textron Aviation advanced its next-generation product lineup in 2025 with the Cessna Citation Ascend, Citation CJ3 Gen2, and Citation M2 Gen2 with autothrottles each receiving FAA type certification and entering service. The Beechcraft Denali also continued advancing toward certification, closing the year with over 3,200 flight-test hours. Collectively, these aircraft strengthen Textron Aviation's next-generation lineup and deliver meaningful enhancements in performance and customer experience.



BELL

In 2025, Bell worked with the U.S. Army to accelerate the timeline for the MV-75 program. Bell delivered two MV-75 virtual prototypes to the Army, which is a key element of the Army's accelerated acquisition approach. Bell also showcased the capabilities of the MV-75 to military leaders, soldiers, and industry partners, underscoring that this aircraft will provide the next generation of Army aviation with unmatched capability.



TEXTRON SYSTEMS

Textron Systems had a strong year of bookings with backlog growth of more than \$700 million over the prior year. This was primarily driven by our Ship-to-Shore Connector program, multiple programs at Airborne Tactical Advantage Company (ATAC) and the Mobile Strike Force Vehicle (MSFV) contract with the Ukraine Security Assistance Initiative. Looking forward, this diversified award profile positions Textron Systems to capitalize on defense modernization priorities, with continued opportunities across advanced ground systems, maritime platforms, and tactical airborne support.



INDUSTRIAL

Textron Specialized Vehicles enhanced its Pace Technology solutions for golfers and golf course operators with Walk and Enhanced Speed Control capabilities, designed to improve consistency, precision, and efficiency across operating conditions. Kautex's innovative Pentatonic battery enclosure system was selected by a major automotive manufacturer for its battery electric vehicle platform. The Kautex team continues to engage with automotive customers to demonstrate the benefits of this technology.



KEY EXECUTIVES



Lisa M. Atherton*
President and CEO
Textron Inc.



Scott C. Donnelly
Executive Chairman
Textron Inc.



David Rosenberg
Executive Vice President
and CFO
Textron Inc.



Julie G. Duffy
Executive Vice President
and CHRO
Textron Inc.



E. Robert Lupone
Executive Vice President,
General Counsel, Secretary
and CCO
Textron Inc.



R. Danny Maldonado
President and CEO
Bell



Ronald Draper
President and CEO
Textron Aviation



Tom Hammor
President and CEO
Textron Systems



Robert Hotaling
President
Textron Financial



Jörg Rautenstrauch
President and CEO
Industrial Segment,
Kautex and Textron
Specialized Vehicles

* On October 22, 2025, Textron's Board of Directors appointed Lisa M. Atherton as President and Chief Executive Officer and as a member of the Board, effective January 4, 2026. Ms. Atherton succeeded Scott C. Donnelly who continues to serve as Executive Chairman of the Board.



Cessna Pistons



Citation CJ3 Gen2



Career and Learning Center training zone



TEXTRON AVIATION

Textron Aviation is home to the Beechcraft® and Cessna® aircraft brands and is a leader in general aviation through two principal product lines: aircraft and aftermarket parts and services. Aircraft includes sales of business jets, turboprop aircraft, military trainer and defense aircraft and piston engine aircraft. Aftermarket parts and services includes commercial parts sales and maintenance, inspection and repair services, and advanced flight training devices.

KEY DATA

<i>(Dollars in millions)</i>	2025	2024	2023
Textron Aviation			
Units Delivered:			
Business jets	171	151	168
King Airs	46	44	56
Caravans	86	70	79
SkyCourier	14	13	18
Piston engine	322	281	297
Backlog	\$7,724	\$7,845	\$7,169
Revenues	\$5,955	\$5,284	\$5,373
Segment profit ⁽¹⁾	\$ 694	\$ 566	\$ 649
Segment profit margin	11.7%	10.7%	12.1%
Total assets	\$4,907	\$4,624	\$4,542
Capital expenditures	\$ 140	\$ 136	\$ 138
Depreciation and amortization	\$ 167	\$ 164	\$ 160

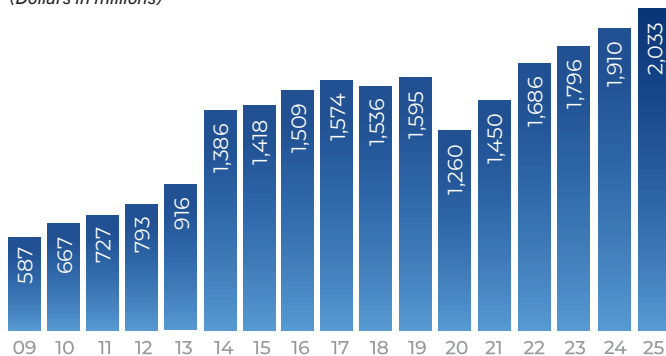
¹ Segment profit is a non-GAAP measure as defined on page 18. See page 14 for a reconciliation to GAAP.

REVENUE DETAILS

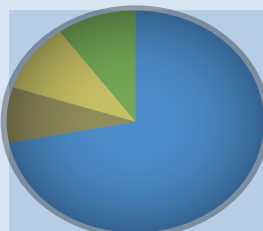
<i>(In millions)</i>	2025	2024	2023
Aircraft	\$3,922	\$3,374	\$3,577
Aftermarket Parts and Services	2,033	1,910	1,796
Total revenues	\$5,955	\$5,284	\$5,373

AFTERMARKET PARTS AND SERVICES SALES

(Dollars in millions)

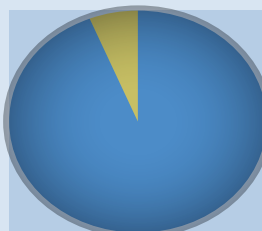


2025 REVENUES BY REGION



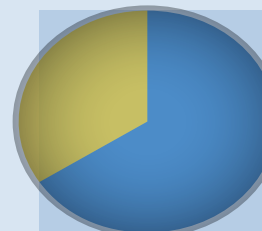
- U.S. 72%
- Europe 8%
- South and Latin America 10%
- Other 10%

2025 REVENUES BY CUSTOMER



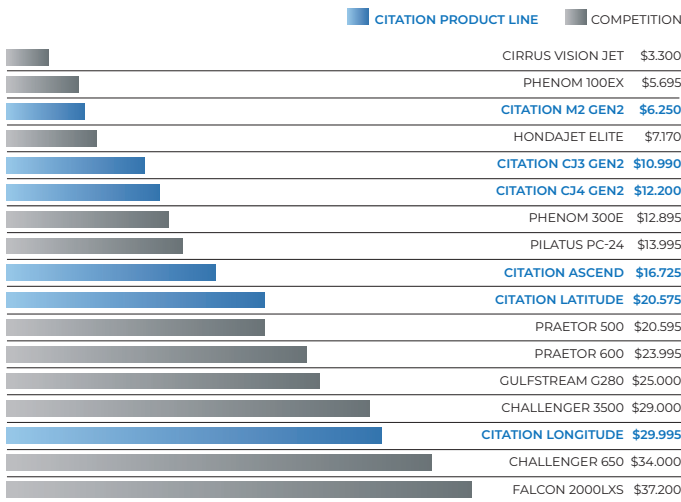
- Commercial 94%
- U.S. Government 6%

2025 REVENUES BY PRODUCT LINE



- Aircraft 66%
- Aftermarket 34%

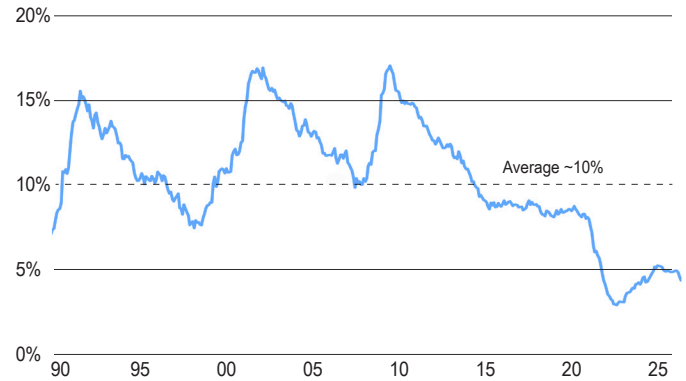
2025 BUSINESS JET PRICE POINTS (Dollars in millions)



2025 Source: B&CA 2025 Purchase Planning Handbook edition & Textron Aviation Data

PRE-OWNED CITATIONS FOR SALE

(As a percent of fleet)



2025 Source: Textron Aviation Data



Denali



Caravan

MAJOR PRODUCTS

	First Delivery	Std/Max Seating Capacity (including pilots)	Maximum Cruising Speed (kts)	Maximum Range (nm) (IFR w/NBAA reserves)	2026 MSRP (in millions)	Engine Manufacturer	Model	Avionics
Cessna Citation Jets								
M2 Gen2	2022	8	404	1,550	\$ 6.995	Williams International	FJ44-1AP-21	Garmin G3000
CJ3 Gen2	2025	10	416	2,040	\$ 11.745	Williams International	FJ44-3A	Garmin G3000
CJ4 Gen2	2021	10/11	451	2,165	\$ 12.800	Williams International	FJ44-4A	Collins Pro Line 21
Ascend	2025	11/14	441	2,100	\$ 18.175	Pratt & Whitney Canada	PW545D	Garmin G5000
Latitude	2015	11/11	446	2,700	\$ 21.995	Pratt & Whitney Canada	PW306D1	Garmin G5000
Longitude	2019	10/14	483	3,500	\$ 29.995	Honeywell	HTF7700L	Garmin G5000
Turboprops								
Cessna Caravan	1985	9/14	186	1,070 ⁽³⁾	\$ 2.808	Pratt & Whitney Canada	PT6A-114A	Garmin G1000 NXi
Cessna Grand Caravan EX ⁽¹⁾	2012	11/14	185	912 ⁽³⁾	\$ 3.261	Pratt & Whitney Canada	PT6A-140	Garmin G1000 NXi
Beechcraft King Air 260	2021	9	310	1,720	\$ 8.150	Pratt & Whitney Canada	PT6A-52	Collins Aerospace Pro Line Fusion
Beechcraft King Air 360	2020	11	312	1,806	\$ 9.255	Pratt & Whitney Canada	PT6A-60A	Collins Aerospace Pro Line Fusion
Beechcraft King Air 360ER ⁽²⁾	2021	11/15	303	2,690	\$ 9.760	Pratt & Whitney Canada	PT6A-60A	Collins Aerospace Pro Line Fusion
Cessna SkyCourier Freighter ⁽⁴⁾	2022	2/2	210	940	\$ 9.293	Pratt & Whitney Canada	PT6A-65SC	Garmin G1000 NXi
Cessna SkyCourier Passenger ⁽⁴⁾	2023	21/21	210	920	\$ 10.108	Pratt & Whitney Canada	PT6A-65SC	Garmin G1000 NXi
New Product Development								
Beechcraft Denali ⁽⁵⁾	2026	8/11	285	1,600	\$ 7.950	GE Aerospace	Catalyst	Garmin G3000
Cessna Citation M2 Gen3	2027	8	404	1,550	N/A	Williams International	FJ44-1AP-21	Garmin G3000
Cessna Citation CJ3 Gen3	2027	10	416	2,040	N/A	Williams International	FJ44-3A	Garmin G3000
Cessna Citation CJ4 Gen3	2027	10/11	451	2,165	N/A	Williams International	FJ44-4A	Garmin G3000 Prime
Pistons								
Cessna 172S Skyhawk	1998	4	124	640 ⁽³⁾	\$ 0.580	Textron Lycoming	IO-360-L2A	Garmin G1000 NXi
Cessna Skylane 182T	2001	4	145	915 ⁽³⁾	\$ 0.772	Textron Lycoming	TIO-540-AB1A5	Garmin G1000 NXi
Cessna Turbo Skylane T182T	2001	4	165	971 ⁽³⁾	\$ 0.871	Textron Lycoming	TIO-540-AK1A	Garmin G1000 NXi
Cessna Turbo Stationair T206HD	1998	6	161	703 ⁽³⁾	\$ 1.069	Textron Lycoming	TIO-540-AJ1A	Garmin G1000 NXi
Beechcraft Bonanza G36	2005	6	174	920 ⁽³⁾	\$ 1.404	Continental Motors	IO-550-B	Garmin G1000 NXi
Beechcraft Baron G58	2005	6	202	1,480 ⁽³⁾	\$ 2.155	Continental Motors	IO-550-C	Garmin G1000 NXi
Military								
Beechcraft T-6 Texan II	1998	2	316	994	N/A ⁽⁶⁾	Pratt & Whitney Canada	PT6A-68	Esterline CMC 3000
Beechcraft AT-6 Wolverine	2020	2	316	1,725	N/A ⁽⁶⁾	Pratt & Whitney Canada	PT6A-68D	Esterline CMC 3000

1 Grand Caravan EX with Cargo Pod
2 Slick configuration

3 45 minute fuel reserve
4 Aligns with B&CA and includes engine fire extinguishing (freighter only — standard on passenger variant), weather radar, and FIKI

5 2025 pricing, will be adjusted by CPI annually
6 Contact Textron Aviation Defense for aircraft and support package pricing



MV-75



Bell 412EPX



Bell 505



BELL

Bell is a leading supplier of military and commercial helicopters, tiltrotor aircraft and related spare parts and services. Bell supplies advanced military helicopters and tiltrotors to the U.S. Government and non-U.S. military customers and commercially certified helicopters to corporate, private, law enforcement, utility, public safety, emergency medical helicopter operators, and U.S. and foreign governments. Bell provides support and service for an installed base of approximately 13,000 helicopters.

KEY DATA

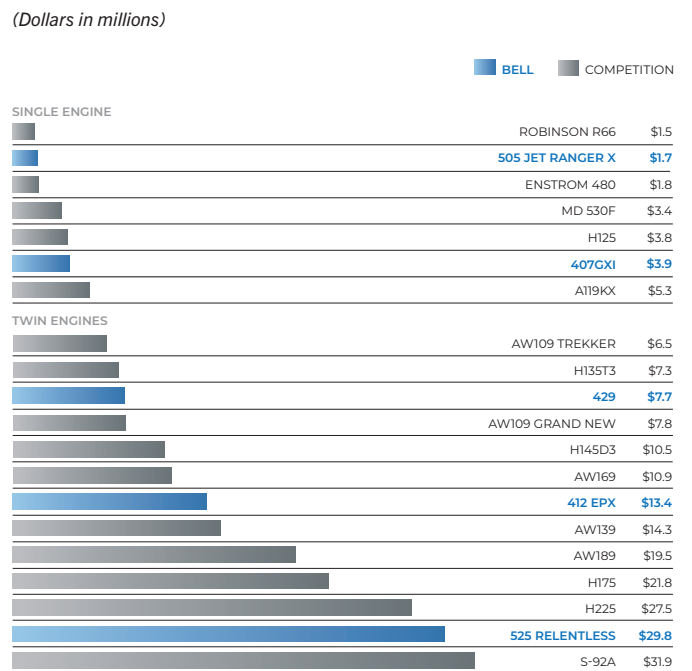
(Dollars in millions)	2025	2024	2023
Bell			
Commercial Units Delivered	169	172	171
Backlog	\$7,795	\$7,469	\$4,780
Revenues	\$4,282	\$3,579	\$3,147
Segment profit ⁽¹⁾	\$ 363	\$ 370	\$ 320
Segment profit margin	8.5%	10.3%	10.2%
Total assets	\$3,132	\$2,992	\$2,869
Capital expenditures	\$ 132	\$ 122	\$ 119
Depreciation and amortization	\$ 103	\$ 86	\$ 89

¹ Segment profit is a non-GAAP measure as defined on page 18. See page 14 for a reconciliation to GAAP.

REVENUE DETAILS

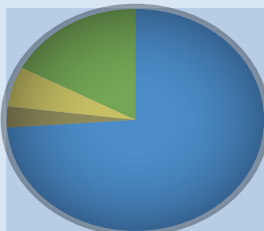
(In millions)	2025	2024	2023
Military aircraft and support programs	\$2,618	\$2,048	\$1,701
Commercial helicopter, parts and services	1,664	1,531	1,446
Total revenues	\$4,282	\$3,579	\$3,147

2025 COMMERCIAL PRODUCT PRICE POINTS



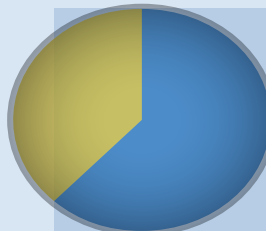
2025 Source: Helivalues, & Bell Data

2025 REVENUES BY REGION



- U.S. 74%
- Europe 3%
- South and Latin America 6%
- Other 17%

2025 REVENUES BY CUSTOMER



- U.S. Government 62%
- Commercial 38%

MILITARY BUSINESS

In support of the Army transformation directive to accelerate the program, Bell continues to advance the U.S. Army's MV-75 Future Long Range Assault Aircraft (FLRAA) program with delivery of two virtual prototypes and award of the prototype testing and evaluation phase of the program.

- In July 2025, the U.S. Army accepted its first MV-75 Future Long Range Assault Aircraft (FLRAA) virtual prototype from Bell Textron, marking a major milestone.
- In September 2025, the U.S. Army awarded Bell the prototype testing and evaluation phase of the MV-75 program.

The U.S. Navy awarded Bell Boeing Joint Program Office a follow-on contract for production and delivery of five CMV-22B aircraft for the Navy extending production through 2027.

Bell continues to support V-22 enhanced safety and readiness with multiple contracts to include:

- Gearbox Vibration Monitoring/Osprey Drive System Safety and Health Information (ODSSHI) system kits
- Proprotor Gearbox (PRGB) enhanced material improvement (X-53 triple-melt) upgrades
- Non-Recurring Engineering efforts for Nacelle Improvements for the Navy and Marine Corps fleets

Bell delivered the first AH-1Z and UH-1Y with Structural and Power Improvements for NexGen Effects (SPINE) to the U.S. Marine Corps for test and evaluation and was awarded an initial long lead material contract for rotatable pool in anticipation of a recurring contract to upgrade the H-1 fleet.

COMMERCIAL BUSINESS

Bell celebrated the delivery of its 6,000th commercial aircraft at the Commercial Delivery and Assembly Center in Mirabel, Quebec, Canada. This milestone included two SUBARU Bell 412EPX helicopters for the Sûreté du Québec, reinforcing Bell's commitment to supporting critical public safety missions.

The Bell 525 Flight Simulation Training Device has received FAA qualification, marking a significant step toward operational readiness. This advanced simulator enables pilots to accumulate flight hours prior to aircraft certification, ensuring a seamless transition to Bell 525 operations.

Global Medical Response, the world's largest operator of Bell helicopters for Helicopter Emergency Medical Services (HEMS), has purchased seven Bell 429 aircraft, with options for eight additional units. This acquisition underscores Bell's role in supporting life-saving missions worldwide.

Bell successfully completed delivery of the final aircraft in a 40-unit Bell 505 program for the Republic of Korea Army and Navy. These aircraft provide a modern training platform designed to enhance operational readiness and strengthen the Republic of Korea's aviation capabilities.

MAJOR PRODUCTS

Description	First Delivery	Seating Capacity (including pilots)	Useful Load (lbs)	Cruising Speed (kts)	Maximum Range (nm)
Light					
505 Jet Ranger X	2017	5	1,500	125	306
407GX	2018	7	2,300	133	337
429/429WLG	2009	8	2,535	150	411
Medium					
412EPX	2020	15	5,385	123	361
New Commercial Helicopter Development					
525 Relentless	TBD	20	7,860	160	619
Military					
UH-1Y	2006	12	6,675	158	350
AH-1Z	2006	2	6,580	160	380
Tiltrotor					
V-22	1999	27	25,500	266	1,100
MV-75	TBD	TBD	TBD	TBD	TBD



Aerosonde Mk 4.7 VTOL UAS



Damocles



ATAC Mirage



TEXTRON SYSTEMS

Textron Systems’ businesses develop, manufacture and integrate products and services for U.S. and international military, government and commercial customers to support defense, homeland security, aerospace, infrastructure protection and other customer missions. Product and service offerings include electronic systems and solutions, advanced marine craft, piston aircraft engines, live military air-to-air and air-to-ship training, weapons and related components, unmanned aircraft systems and both manned and unmanned armored and specialty vehicles.

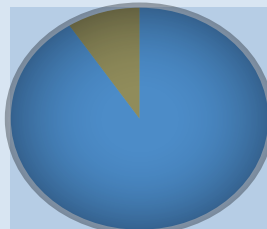
KEY DATA

(Dollars in millions)

	2025	2024	2023
Textron Systems			
Revenues	\$1,247	\$1,241	\$1,235
Segment profit ⁽¹⁾	\$ 175	\$ 154	\$ 147
Segment profit margin	14.0%	12.4%	11.9%
Backlog	\$3,304	\$2,594	\$1,950
Total assets	\$2,107	\$2,036	\$2,008
Capital expenditures	\$ 41	\$ 40	\$ 48
Depreciation and amortization	\$ 48	\$ 48	\$ 41

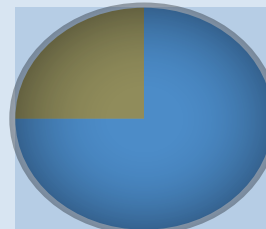
¹ Segment profit is a non-GAAP measure as defined on page 18. See page 14 for a reconciliation to GAAP.

2025 REVENUES BY REGION



● U.S. 91%
● International 9%

2025 REVENUES BY CUSTOMER



● U.S. Government 75%
● Commercial 25%

MAJOR PRODUCTS & SERVICES

Air Systems	Textron Systems offers multi-mission-capable uncrewed aircraft systems (UAS) that are utilized worldwide. Key platforms include the Aerosonde® Mk. 4.7 and 4.8 VTOL UAS, which provide versatile operational capabilities with vertical takeoff and landing, and the Aerosonde® Mk. 4.7 and 4.8 Fixed Wing UAS, designed for extended flight operations. Together, these platforms have accumulated over 700,000 flight hours, demonstrating their reliability and effectiveness in both land and maritime environments. Beginning in 2026, Textron Systems includes Pipistrel's special missions products, Surveyor and Nuuva V300, expanding the UAS portfolio in providing persistent ISR application.
Airborne Tactical Advantage Company (ATAC)	Airborne Tactical Advantage Company (ATAC) provides the U.S. and allied military with supersonic and subsonic adversary services for the Navy, Marine Corps and Air Force. With more than 25 years of experience, ATAC is a pioneer in commercial tactical airborne training support to the U.S. military and its international allies and partners. ATAC supports flight operations from eight primary locations supporting East and West Coast operations, Hawaii and Japan. ATAC also provides Joint Terminal Attack Controller (JTAC) training for the Navy, Marine Corps and U.S. Special Forces, as well as Stand-Off Jamming Jets Services training to the Navy and Marine Corps.
Lycoming Engines	Lycoming Engines offers a complete line of Federal Aviation Administration (FAA) Certified and Experimental category aviation piston engines: horizontally opposed, air-cooled, four-, six- and eight-cylinder aircraft engines; FAA Certified aerobatic piston and helicopter piston engines; Integrated Electronic Engines (IE2); and a single-cylinder, jet fuel-burning, spark-ignited engine. In addition, Lycoming Engines offers a complete range of product and support services, from engines to spare parts, for flight schools, general aviation and experimental segments.
Crewed Land Systems	Textron Systems designs, manufactures and supports the next generation of armored vehicles for the U.S. military, international militaries, special operations forces, police forces and civilian entities around the globe. Textron Systems continues its decades of experience producing and supporting thousands of reliable, survivable and cost-effective Armored Security Vehicles to both the U.S. Army and international customers. Leveraging that experience, Textron Systems also offers the purpose-built Cottonmouth® Advanced Reconnaissance Vehicle (ARV) family of vehicles for the U.S. Marine Corps. These vehicles provide amphibious mobility, unrivaled versatility, command and control, and electronic warfare capabilities in a design built to organically defeat threats, both directly and beyond line of sight. Textron Systems also is a tier 1 subcontractor as part of Team Lynx, providing manufacturing and engineering for the U.S. Army XM30 next-generation combat vehicle program.
Uncrewed Land Systems	Textron Systems develops, manufactures and supports uncrewed ground robotic systems for defense applications. The RIPSAN® family of uncrewed vehicles, including the M5 and M3 variants, provides options for a highly adaptable and leading uncrewed ground system with speed, endurance, payload capacity, durability and extreme mobility. Textron Systems is also a tier 1 supplier of core uncrewed ground robotic technologies including vehicle control and mission system integration.
Howe & Howe	Howe & Howe, a wholly owned subsidiary of Textron Systems, specializes in rapid research and development of innovative prototypes, both crewed and uncrewed. Howe & Howe also manufactures purpose-built designs of land vehicles that operate in extreme conditions and is the originator of the RIPSAN® family of vehicles. In addition, the company's Thermite® family of firefighting robots includes several advanced robotic land vehicles for first responders. The business also developed the SWAT-BOT™, a mobile ballistic shield all-terrain robot that provides full body coverage to first responders.
Uncrewed Sea Systems	Textron Systems is the originator of the Common Unmanned Surface Vehicle (CUSV®), which is the Mine Counter-Measure USV for the U.S. Navy's Unmanned Influence Sweep System (UISS) program of record. The business continues to support the Navy's Litoral Combat Ship (LCS) Mine Countermeasures Mission Package efforts through (1) multi-year support contracts including fleet support and sustainment, engineering services, and depot maintenance, (2) a multi-year production contract for delivery of Mine Sweep Payload Delivery Systems (PDS), and (3) a multi-year development and integration contract for a next-generation Minesweeping payload called Magnetic and Acoustic Generation Next Unmanned Superconducting Sweep (MAGNUS). Within its portfolio of uncrewed maritime systems, Textron Systems also offers the TSUNAMI® USVs, a low-cost, autonomous, modular and globally sustainable family of USVs, which offer adaptable payload capacity and range for providing ISR and other mission scenarios at-scale.
Marine Systems	Textron Systems is a leader in air cushion vehicle and surface effect marine technology. Textron Systems developed, manufacturers, and supports the Ship-to-Shore Connector (SSC), the next generation of the Landing Craft, Air Cushion (LCAC) hovercraft. This fully amphibious vehicle offers increased reliability, service life, maintainability and payload for the U.S. Navy and Marine Corps.
Weapon Systems	Textron Systems offers advanced kinetic and non-kinetic effects for the defense and aerospace industries. Textron Systems is a leading provider of advanced thermal protection systems for a variety of defense and non-defense space and hypersonic applications. Textron Systems is a tier 1 subcontractor responsible for the reentry system to prime contractor Northrop Grumman on the Sentinel missile system program.
Electronic Systems	Textron Systems is a leader in the development and production of innovative, high-technology products and services for commercial, military, and government customers in the U.S. and internationally. It designs and manufactures a broad range of radio frequency, electro-optic, laser, and infrared devices used in training, test/evaluation, and operational applications from the laboratory to the range to the battlefield. This business provides comprehensive end-to-end training solutions for air, land, sea, space, uncrewed and electronic warfare platforms. Textron Systems also offers advanced geospatial intelligence solutions and services, which enable users to achieve enhanced productivity and geospatial awareness through management, discovery and analysis of the variety and magnitude of data at their disposal. For the defense market, products also include complete maintenance training suites for aircraft, such as the C-17 and F-22, and testing equipment for the F-35. Textron Systems is a tier 1 subcontractor to prime contractor Pinnacle Solutions, an Akima company, for the U.S. Air Force T-7A Advanced Pilot Training Program Maintenance Training System.
Autonomy and Control Solutions	Textron Systems is a leading provider of resilient control, autonomy, and user control solutions across multiple domains. The business applies Modular Open System Approaches (MOSA) to rapidly design, manufacture, and support resilient systems, which are rapidly configurable with third-party technologies to generate mission-focused best-of-breed solutions. Additionally, the business manufactures and supports remote operator command-and-control systems and collaboration technologies to enable Manned Unmanned Teaming (MUMT), including the Universal Ground Control Station (UGCS).
Sustainment Service and Field Support	Textron Systems provides sustainment efforts for UAS and marine and land vehicles. Crewed and uncrewed service offerings include: curriculum development, technical publications and training, maintenance and operation services. End-to-end logistics support offerings include spares, repairs, provisioning and performance-based logistics. Our Field Service Representatives provide reliability, maintainability, availability, repair and supportability analysis. Textron Systems provides full life cycle support for our products from development through manufacture and after sale support. Textron Systems also provides a robust contracted Intelligence, Surveillance and Reconnaissance (ISR) service leveraging the Aerosonde UAS, which flies thousands of hours a month in support of U.S. military land and shipboard users across the globe.



INDUSTRIAL

Our industrial segment designs and manufactures a variety of products within the Kautex and Textron Specialized Vehicles businesses. Kautex is a leader in designing and manufacturing plastic fuel systems for automobiles and light trucks, along with other automotive systems and components. Textron Specialized Vehicles products include golf cars, utility vehicles, light transportation vehicles, aviation ground support equipment, professional turf-maintenance equipment and specialized turf-care vehicles.

KEY DATA

<i>(Dollars in millions)</i>	2025	2024	2023
Industrial			
Revenues	\$3,213	\$3,515	\$3,841
Segment profit ⁽¹⁾	\$ 145	\$ 151	\$ 228
Segment profit margin	4.5%	4.3%	5.9%
Total assets	\$2,305	\$2,378	\$2,520
Capital expenditures	\$ 68	\$ 62	\$ 91
Depreciation and amortization	\$ 68	\$ 70	\$ 89

¹ Segment profit is a non-GAAP measure as defined on page 18. See page 14 for a reconciliation to GAAP.

REVENUE DETAILS

<i>(In millions)</i>	2025	2024	2023
Kautex	\$1,883	\$1,891	\$1,954
Textron Specialized Vehicles	1,330	1,624	1,887
Total	\$3,213	\$3,515	\$3,841

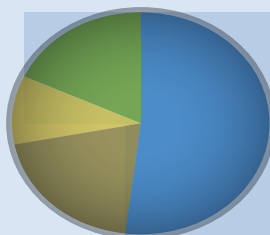
KAUTEX

The company is a leading developer and manufacturer of blow-molded plastic fuel systems and advanced fuel systems, including pressurized fuel tanks for hybrid applications for cars, light trucks, and all-terrain vehicles, and lightweight, composite Pentatonic™ battery enclosure systems for use in electric vehicles, from hybrid to full battery-powered.

TEXTRON SPECIALIZED VEHICLES

Textron Specialized Vehicles products are sold under the E-Z-GO, TUG Technologies, Douglas Equipment, Premier, Safeaero, Ransomes, Jacobsen and Cushman brands. These businesses have a diversified customer base that includes golf courses and resorts, government agencies and municipalities, consumers, outdoor enthusiasts, and commercial and industrial users such as factories, warehouses, airlines, planned communities, hunting preserves, educational and corporate campuses, sporting venues, hotels/resorts, and landscaping professionals.

2025 REVENUES BY REGION



- U.S. 52%
- Europe 20%
- South and Latin America 10%
- Other 18%



MAJOR PRODUCTS

Kautex

Lightweight,
all-plastic
hybrid fuel tank

The all-plastic, lightweight pressurized fuel tank is suitable for hybrid applications. The tank is created using Kautex’s NGFS® twin sheet technology, adding patented stiffening elements to withstand the pressure/vacuum requirements needed for hybrid applications and eliminating the need for steel support.

Next Generation
Fuel Systems
(NGFS®)

NGFS® technology, also known as “twin sheet” technology, helps reduce emissions and weight while potentially increasing volume depending on tank design. NGFS® is produced by lowering two sheets of multi-layered parison through the extrusion head of the blow molding machine. The “twin sheet” design allows easy access for components to be integrated directly into the plastic shell, thus eliminating the need for cutting and welding and reducing emissions.

Conventional,
co-extrusion fuel systems

A multi-layer extrusion process that includes a series of virgin layers of High Density Polyethylene Extrusion, regrind, and ethylene vinyl alcohol—the “barrier” layer that reduces the emission of hydrocarbons into the atmosphere.

Selective Catalytic
Reduction
(SCR) Systems

The Kautex SCR system helps eliminate nitrogen oxide (NOx) emissions from diesel fuel systems. The SCR system injects AdBlue®/ DEF (Diesel Exhaust Fluid: urea/water solution) into the exhaust system, reducing the harmful NOx emission to water and nitrogen. SCR systems can reduce NOx by approximately 85% (98% less than EU 4/5) and reduce fuel consumption by 8%.

Windscreen, headlamp
and camera cleaning
systems/solutions

Dirt from muddy roads, dust, frost, snow, and pollution can all affect the performance of the vehicle’s windshield, headlights or camera system(s). To help safeguard the full functionality of these components, Kautex Clear Vision Systems (CVS) has created solutions including washer fill & storage, washer fluid management and nozzles for headlights, windshields, camera and ADAS sensors.

Allegro ADAS sensor
cleaning systems/solutions

Autonomous driving vehicles require the usage of various cameras and sensors. These sensors need to be clean to ensure proper functionality of the related Advanced Driver Assistance Systems (ADAS).

Pentatonic™ Battery
Enclosure Systems

Kautex offers lightweight, composite battery systems under the Pentatonic brand, comprising enclosures, underbody protection, and thermal management systems for electrified vehicles, from hybrid to fully battery electric applications.



Textron CSE TUG® Alpha



E-Z-GO Liberty

Textron Specialized Vehicles

Golf

Golf car fleets, utility, and hospitality vehicles at golf courses and resorts worldwide. Golf cars are sold under the E-Z-GO brand and the utility and hospitality vehicles are sold under the Cushman brand.

Consumer

A wide range of personal transportation vehicles (PTVs) and low-speed vehicles (LSVs). LSVs and PTVs are sold under the E-Z-GO brand and are primarily designed for limited on-road use in planned communities and neighborhoods.

Commercial

Commercial utility vehicles used across industries including agriculture, construction, maintenance, manufacturing, and distribution facilities. Models range from commercial electric and gas-powered light utility vehicles to electrically powered industrial burden carriers and tuggers for indoor use. Vehicles are sold under the Cushman brand.

Ground Support
Equipment

Ground support equipment for airlines, cargo carriers, and airports worldwide. Product lines include towbarless and conventional aircraft pushbacks, deicing equipment, belt loaders, cargo and baggage tractors, and air-starts. Equipment is sold under the TUG Technologies, Douglas Equipment, Premier, and Safeaero brands and under the Textron Ground Support Equipment brand.

Turf

Professional mowing and turf care equipment for groundskeepers and municipal and institutional turf managers sold under the Jacobsen and Ransomes brands.

Pipistrel Velis Electro

Pipistrel Panthera

Pipistrel NUUVA V300



TEXTRON eAVIATION

Textron eAviation has been focused on research and development initiatives related to sustainable aviation solutions and includes Pipistrel, a manufacturer of light aircraft. Pipistrel offers a family of light aircraft and gliders with both electric and combustion engines. Pipistrel’s Velis Electro is the world’s first, and currently only, electric aircraft to receive full type certification from the European Union Aviation Safety Agency and from the UK Civil Aviation Authority.

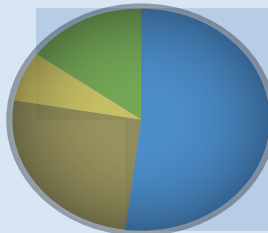
KEY DATA

(Dollars in millions)

	2025	2024	2023
Textron eAviation			
Revenues	\$ 27	\$ 33	\$ 32
Segment loss	\$(63)	\$(76)	\$(63)
Total assets	\$313	\$286	\$287
Capital expenditures	\$ 1	\$ 4	\$ 4
Depreciation and amortization	\$ 8	\$ 7	\$ 7

¹ Segment profit (loss) is a non-GAAP measure as defined on page 18. See page 14 for a reconciliation to GAAP.

2025 REVENUES BY REGION



- U.S. 52%
- Europe 26%
- South and Latin America 7%
- Other International 15%



Bell 407 GXi



Beechcraft King Air 260



Cessna Skylane



FINANCE

Our Finance segment, operated by Textron Financial Corporation (TFC), is a commercial finance business that provides financing solutions primarily to purchasers of new and pre-owned Textron Aviation aircraft and Bell helicopters. For more than 70 years, TFC has played a key role for Textron customers around the globe.

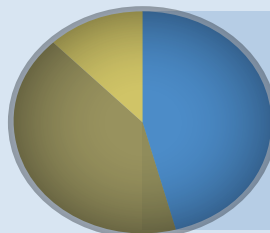
KEY DATA

(Dollars in millions)

	2025	2024	2023
Finance			
Revenues	\$ 75	\$ 50	\$ 55
Segment profit ⁽¹⁾	\$ 49	\$ 35	\$ 46
Total finance receivables	\$593	\$622	\$609
60-Day + delinquency	—	—	0.66%
Nonaccrual %	0.34%	1.61%	2.46%
Debt to shareholders' equity	1.17x	1.24x	1.43x
Total assets	\$677	\$680	\$661

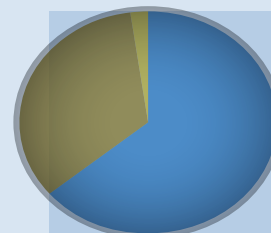
¹ Segment profit is a non-GAAP measure as defined on page 18. See page 14 for a reconciliation to GAAP.

2025
SOURCES OF FUNDING



- Equity 46%
- Subordinated Debt 42%
- Long-term Debt 12%

2025
FINANCE RECEIVABLES



- Textron Aviation 64%
- Bell Helicopter 34%
- Non-captive 2%

FINANCIAL DATA 2025-2024

(Dollars in millions, except per share amounts)

	2025					2024				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Revenues										
Textron Aviation	\$1,212	\$1,517	\$1,477	\$1,749	\$ 5,955	\$1,188	\$1,475	\$1,339	\$1,282	\$ 5,284
Bell	983	1,016	1,026	1,257	4,282	727	794	929	1,129	3,579
Textron Systems	296	321	307	323	1,247	306	323	301	311	1,241
Industrial	792	839	761	821	3,213	892	914	840	869	3,515
Textron eAviation	7	8	5	7	27	7	9	6	11	33
Finance	16	15	26	18	75	15	12	12	11	50
Total Revenues	\$3,306	\$3,716	\$3,602	\$4,175	\$14,799	\$3,135	\$3,527	\$3,427	\$3,613	\$13,702
Segment Profit										
Textron Aviation	\$ 127	\$ 180	\$ 179	\$ 208	\$ 694	\$ 143	\$ 195	\$ 128	\$ 100	\$ 566
Bell	90	80	92	101	363	80	82	98	110	370
Textron Systems	40	40	52	43	175	38	35	39	42	154
Industrial	30	54	31	30	145	29	42	32	48	151
Textron eAviation	(17)	(16)	(15)	(15)	(63)	(18)	(18)	(18)	(22)	(76)
Finance	10	8	18	13	49	18	7	5	5	35
Total Segment Profit⁽¹⁾	\$ 280	\$ 346	\$ 357	\$ 380	\$ 1,363	\$ 290	\$ 343	\$ 284	\$ 283	\$ 1,200
Segment Profit Margins										
Textron Aviation	10.5%	11.9%	12.1%	11.9%	11.7%	12.0%	13.2%	9.6%	7.8%	10.7%
Bell	9.2%	7.9%	9.0%	8.0%	8.5%	11.0%	10.3%	10.5%	9.7%	10.3%
Textron Systems	13.5%	12.5%	16.9%	13.3%	14.0%	12.4%	10.8%	13.0%	13.5%	12.4%
Industrial	3.8%	6.4%	4.1%	3.7%	4.5%	3.3%	4.6%	3.8%	5.5%	4.3%
Textron eAviation	N/M	N/M	N/M	N/M	N/M	N/M	N/M	N/M	N/M	N/M
Finance	62.5%	53.3%	69.2%	72.2%	65.3%	120.0%	58.3%	41.7%	45.5%	70.0%
Total Profit Margin	8.5%	9.3%	9.9%	9.1%	9.2%	9.3%	9.7%	8.3%	7.8%	8.8%
Corporate expenses and other, net	\$ (43)	\$ (36)	\$ (26)	\$ (44)	\$ (149)	\$ (62)	\$ (17)	\$ (20)	\$ (17)	\$ (116)
Interest expense, net for the Manufacturing Group	(25)	(26)	(26)	(31)	(108)	(15)	(20)	(22)	(21)	(78)
LIFO inventory provision	(29)	(38)	(48)	(84)	(199)	(20)	(27)	(49)	(80)	(176)
Intangible asset amortization	(8)	(8)	(8)	(8)	(32)	(8)	(9)	(9)	(8)	(34)
Non-service components of pension and postretirement income, net	66	67	67	66	266	66	66	66	65	263
Special charges ⁽²⁾	—	(4)	—	—	(4)	(14)	(13)	2	(53)	(78)
Inventory charge ⁽³⁾	—	—	—	—	—	—	—	—	(38)	(38)
Income tax (expense)benefit	(34)	(56)	(81)	(43)	(214)	(36)	(63)	(29)	10	(118)
Income from continuing operations—GAAP	\$ 207	\$ 245	\$ 235	\$ 236	\$ 923	\$ 201	\$ 260	\$ 223	\$ 141	\$ 825
LIFO inventory provision, net of tax	\$ 22	\$ 29	\$ 36	\$ 64	\$ 151	\$ 15	\$ 20	\$ 37	\$ 61	\$ 133
Intangible asset amortization, net of tax	6	6	6	7	25	6	7	6	7	26
Special charges, net of tax	—	1	—	—	1	11	9	(1)	39	58
Adjusted income from continuing operations—										
Non-GAAP⁽¹⁾	\$ 235	\$ 281	\$ 277	\$ 307	\$ 1,100	\$ 233	\$ 296	\$ 265	\$ 248	\$ 1,042
Diluted EPS—GAAP	\$ 1.13	\$ 1.35	\$ 1.31	\$ 1.33	\$ 5.12	\$ 1.03	\$ 1.35	\$ 1.18	\$ 0.76	\$ 4.34
LIFO inventory provision, net of tax	0.12	0.16	0.20	0.36	0.84	0.08	0.10	0.20	0.33	0.70
Intangible asset amortization, net of tax	0.03	0.03	0.04	0.04	0.14	0.03	0.04	0.03	0.04	0.14
Special charges, net of tax	—	0.01	—	—	—	0.06	0.05	(0.01)	0.21	0.30
Adjusted diluted EPS—Non-GAAP	\$ 1.28	\$ 1.55	\$ 1.55	\$ 1.73	\$ 6.10	\$ 1.20	\$ 1.54	\$ 1.40	\$ 1.34	\$ 5.48

1 Segment profit, Adjusted net income from continuing operations and Adjusted diluted EPS are non-GAAP financial measures as defined on page 18.

2 In the second quarter of 2025, we initiated restructuring actions to reduce operating expenses in the Textron Systems segment in connection with the termination of certain U.S. government development programs. We incurred \$8 million in special charges, which included \$5 million of severance costs and \$3 million of contract termination costs. These charges were partially offset by a pre-tax gain of \$4 million recognized in the second quarter of 2025 related to the sale of the Powersports business. We recorded pre-tax special charges under our 2023 restructuring plan of \$78 million in 2024. In the fourth quarter of 2024, actions were taken under this plan at the Industrial segment in the Textron Specialized Vehicles business related to an indefinite pause in production of its powersports products. In the fourth quarter of 2024, special charges primarily included contract termination costs of \$32 million and severance costs of \$20 million. For the full year 2024, special charges included severance costs of \$43 million and contract termination costs of \$32 million.

3 As a result of the indefinite production pause discussed above, in the fourth quarter of 2024, we incurred an inventory valuation charge to write down production-related powersports inventory to its net realizable value.

SELECTED FINANCIAL STATISTICS 2025-2023

(Dollars in millions, except where noted and per share amounts)

	2025	2024	2023
Income Statement Data			
Revenues	\$14,799	\$13,702	\$13,683
Segment profit ⁽¹⁾	1,363	1,200	1,327
Corporate expenses and other, net	(149)	(116)	(143)
Interest expense, net for Manufacturing Group	(108)	(78)	(62)
LIFO inventory provision	(199)	(176)	(107)
Intangible asset amortization	(32)	(34)	(39)
Special charges	(4)	(78)	(126)
Inventory charge	—	(38)	—
Non-service components of pension and postretirement income, net	266	263	237
Income tax expense	214	118	165
Effective tax rate	18.8%	12.5%	15.2%
Income from continuing operations	\$ 923	\$ 825	\$ 922
Diluted EPS from continuing operations	\$ 5.12	\$ 4.34	\$ 4.57
LIFO inventory provision, net of tax	0.84	0.70	0.40
Intangible asset amortization, net of tax	0.14	0.14	0.15
Special charges, net of tax	—	0.30	0.47
Adjusted Diluted EPS—Non-GAAP ⁽¹⁾	\$ 6.10	\$ 5.48	\$ 5.59
Balance Sheet Data—Manufacturing Group			
Cash and equivalents	\$ 1,940	\$ 1,386	\$ 2,121
Accounts receivable, net	823	949	868
Inventories	4,278	4,071	3,914
Property, plant and equipment, net	2,590	2,529	2,477
Goodwill	2,321	2,288	2,295
Total assets	17,452	16,158	16,195
Total debt	3,539	3,247	3,526
Total liabilities	9,867	9,229	9,451
Total company shareholders' equity	7,875	7,204	6,987
Non-GAAP Cash Flow Calculations—Manufacturing Group			
Net cash from operating activities of continuing operations—GAAP	\$ 1,327	\$ 1,008	\$ 1,270
Less: Capital expenditures	(383)	(364)	(402)
Dividends received from TFC	(25)	—	—
Plus: Total pension contributions	41	44	45
Proceeds from the sale of property, plant and equipment	9	4	18
Manufacturing cash flow before pension contributions—Non-GAAP ⁽¹⁾	\$ 969	\$ 692	\$ 931
Cash Flow Items—Manufacturing Group			
Depreciation and amortization	\$ 401	\$ 382	\$ 395
Net proceeds from business disposition	16	—	—
Net cash used in acquisitions	(1)	(13)	(1)
Net change in debt	284	(362)	341
Dividends paid	(18)	(12)	(16)
Purchases of Textron common stock	(822)	(1,122)	(1,168)
Total number of shares purchased (in thousands)	10,650	12,890	16,169
Key Ratios			
Segment profit margin	9.2%	8.8%	9.7%
Selling and administrative expense as % of sales	7.9%	8.4%	9.0%
Inventory turns (based on FIFO)	2.7x	2.6x	2.9x
Debt-to-capital (net of cash)—Manufacturing Group	17%	21%	17%
Stock-Related Information			
Stock price at year-end	\$ 87.05	\$ 77.21	\$ 80.42
Dividend payout ratio	2%	2%	2%
Dividends declared per share	\$ 0.08	\$ 0.08	\$ 0.08
Other Statistics			
Number of employees at year-end	34,000	34,000	35,000
Average revenues per employee (in thousands)	435	403	391

¹ Segment profit, Adjusted diluted EPS from continuing operations and Manufacturing cash flow before pension contributions are Non-GAAP measures that are defined on page 18. See page 14 for a reconciliation to GAAP for each measure.

RETURN ON INVESTED CAPITAL

(Dollars in millions)

	2025	2024	2023
ROIC Income			
Income from continuing operations	\$ 923	\$ 825	\$ 922
Interest expense for Manufacturing Group, net of taxes	82	59	47
Gain on business disposition, net of taxes	(5)	—	—
Special charges, net of taxes	6	58	94
ROIC Income	\$ 1,006	\$ 942	\$ 1,063
Invested Capital at end of year			
Total shareholders' equity	\$ 7,875	\$ 7,204	\$ 6,987
Total Manufacturing Group debt	3,539	3,247	3,526
Cash and cash equivalents for Manufacturing Group	(1,940)	(1,386)	(2,121)
Eliminate gain on business disposition, net of taxes	(5)	—	—
Eliminate special charges, net of taxes	6	58	94
Invested Capital at end of year, as adjusted	9,475	9,123	8,486
Invested Capital at beginning of year	9,065	8,392	8,332
Average Invested Capital	\$ 9,270	\$ 8,758	\$ 8,409
Return on Invested Capital	10.9%	10.8%	12.6%

Return on invested capital (ROIC) is a non-GAAP financial measure that our management believes is useful to investors as a measure of performance and the effectiveness of the use of capital in our operations. We measure ROIC by dividing ROIC income by average invested capital. ROIC income includes income from continuing operations and adds back after-tax amounts for 1) interest expense for the Manufacturing Group, 2) gains or losses on the sales of businesses or product lines, 3) special charges, and 4) operating results related to

discontinued operations. In addition, ROIC income is adjusted to exclude the impact of one-time income tax items.

At the beginning of the year, our invested capital represents total shareholders' equity and Manufacturing Group debt, less its cash and equivalents and any outstanding amounts loaned to the Finance group. At the end of the year, we typically adjust ending invested capital for significant events unrelated to our normal operations for the year such as special charges, one-time income tax items and dispositions.

FORWARD-LOOKING STATEMENTS

Certain statements in this Fact Book and other oral and written statements made by us from time to time are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which may describe strategies, goals, outlook or other non-historical matters, or project revenues, income, returns or other financial measures, often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "guidance," "project," "target," "potential," "will," "should," "could," "likely" or "may" and similar expressions intended to identify forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our actual results to differ materially from those expressed or implied by such forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. 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. In addition to those factors described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q under "Risk Factors", among the factors that could cause actual results to differ materially from past and projected future results are the following: interruptions in the U.S. Government's ability to fund its activities, pay its obligations, and/or conduct government functions necessary for the certification of aircraft and aircraft parts and other activities of our businesses; changing priorities or reductions in the U.S. Government defense budget, including those related to military operations in foreign countries; our ability to perform as anticipated and to control costs under contracts with the U.S. Government; the U.S. Government's ability to unilaterally modify or terminate its contracts with us for the U.S. Government's convenience or for our failure to perform, to change applicable procurement and accounting policies, or, under certain circumstances, to withhold payment or suspend or debar us as a contractor eligible to receive future contract awards; changes in foreign military funding priorities or budget constraints and determinations, or changes in government regulations or policies on the export and import of military and commercial products; volatility in the global economy or changes in worldwide political conditions that adversely impact demand for our products; volatility in interest rates or foreign exchange rates and inflationary pressures; risks related to our international business, including establishing and maintaining facilities in locations around the world and relying on joint venture partners, subcontractors, suppliers, representatives, consultants and other business partners in connection with international business, including in emerging market countries; our Finance segment's ability to maintain portfolio credit quality or to realize full value of receivables; performance issues with key suppliers or subcontractors; legislative or regulatory actions, both domestic and foreign, impacting our operations or demand for our products; our ability to control costs and successfully implement various cost-reduction activities; the efficacy of research and development investments to develop new products or unanticipated expenses in connection with the launching of significant new products or programs; the timing of our new product launches or certifications of our new aircraft products; our ability to keep pace with our competitors in the introduction of new products and upgrades with features and technologies desired by our customers; pension plan assumptions and future contributions; demand softness or volatility in the markets in which we do business; cybersecurity threats, including the potential misappropriation of assets or sensitive information, corruption of data or operational disruption; difficulty or unanticipated expenses in connection with integrating acquired businesses; the risk that acquisitions do not perform as planned, including, for example, the risk that acquired businesses will not achieve revenue and profit projections; the impact of changes in tax legislation; the risk of disruptions to our business and the business of our suppliers, customers and other business partners due to unexpected events, such as pandemics, natural disasters, acts of war, strikes, terrorism, social unrest or other societal, geopolitical or macroeconomic conditions; risks related to changing U.S. foreign trade policies, including increased trade restrictions or tariffs; and the ability of our businesses to hire and retain the highly skilled personnel necessary for our businesses to succeed; uncertainty related to the Company's ability to satisfy the necessary conditions to consummate the separation of its Industrial segment; and risks related to the Company's ability to effect a successful separation and realize the anticipated benefits of the separation on a timely basis or at all.

SEGMENT REPORTING CHANGE

Effective January 4, 2026, the beginning of our 2026 fiscal year, the business activities of the Textron eAviation segment were realigned within Textron's other operating segments, resulting in the elimination of the Textron eAviation segment as a separate reporting segment. Under the segment realignment, a significant part of Textron eAviation, including Pipistrel, became part of the Textron Aviation segment to enable the business to more effectively leverage the development, manufacturing and sales expertise at Textron Aviation. In addition, Textron eAviation's manned and unmanned products for military applications and related research and development activities will be included in the results of the Textron Systems segment, which is best suited to provide more direct access to the targeted customer base for these products. Lastly, certain Textron eAviation research and development activities encompassing digital flight control and air vehicle management systems, which we expect will benefit several of our segments, will be reported within corporate expenses. The 2025 full year results have been recast below to reflect the segment realignment.

<i>(Dollars in millions, except per share amounts)</i>	2025 Reported	Textron eAviation Adjustment ⁽¹⁾	2025 Recast
Revenues			
Textron Aviation	\$ 5,955	\$ 16	\$ 5,971
Bell	4,282	—	4,282
Textron Systems	1,247	11	1,258
Industrial	3,213	—	3,213
Textron eAviation	27	(27)	—
Total Manufacturing	14,724	—	14,724
Finance	75	—	75
Total Revenues	\$14,799	—	\$14,799
Segment Profit			
Textron Aviation	\$ 694	\$(30)	\$ 664
Bell	363	—	363
Textron Systems	175	(10)	165
Industrial	145	—	145
Textron eAviation	(63)	63	—
Total Manufacturing	1,314	23	1,337
Finance	49	—	49
Total Segment Profit⁽²⁾	\$ 1,363	\$ 23	\$ 1,386
Corporate expenses and other, net	\$ (149)	\$(23)	\$ (172)
Interest expense, net for Manufacturing Group	(108)	—	(108)
LIFO inventory provision	(199)	—	(199)
Intangible asset amortization	(32)	—	(32)
Special charges	(4)	—	(4)
Non-service components of pension and postretirement income, net	266	—	266
Income from continuing operations before tax	1,137	—	1,137
Income tax expense	(214)	—	(214)
Income from continuing operations	\$ 923	\$ —	\$ 923
Diluted EPS – GAAP	\$ 5.12	\$ —	\$ 5.12
Adjusted diluted EPS – Non-GAAP ⁽²⁾	\$ 6.10	\$ —	\$ 6.10

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

2 Segment profit and Adjusted diluted EPS from continuing operations are Non-GAAP measures as defined on page 18.

NON-GAAP DEFINITIONS

Non-GAAP Definitions

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 document and have provided a reconciliation of the GAAP to non-GAAP amounts for these measures on pages 14 and 15.

Segment profit is an important measure used by our chief operating decision maker for evaluating performance and for decision-making purposes. Segment profit for the manufacturing segments excludes the non-service components of pension and postretirement income, net; LIFO inventory provision; intangible asset amortization; interest expense, net for Manufacturing group; certain corporate expenses; gains/losses on major business dispositions; special charges; and an inventory valuation charge to write down production-related powersports inventory. The measurement for the Finance segment includes interest income and expense along with intercompany interest income and expense.

Adjusted income from continuing operations and **Adjusted diluted earnings per share** exclude LIFO inventory provision, net of tax; intangible asset amortization, net of tax; special charges, net of tax; and gains/losses on major business dispositions, net of tax. LIFO inventory provision is excluded 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 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.

Manufacturing cash flow before pension contributions adjusts net cash from operating activities (GAAP) for the following:

- Deducts capital expenditures and includes proceeds from insurance recoveries and the sale of property, plant and equipment to arrive at the net capital investment required to support ongoing manufacturing operations;
- Excludes dividends received from Textron Financial Corporation (TFC) and capital contributions to TFC provided under the Support Agreement and debt agreements as these cash flows are not representative of manufacturing operations;
- Adds back pension contributions as we consider our pension obligations to be debt-like liabilities. Additionally, these contributions can fluctuate significantly from period to period, and we believe that they are not representative of cash used by our manufacturing operations during the period.

While we believe this measure provides a focus on cash generated from manufacturing operations, before pension contributions, and may be used as an additional relevant measure of liquidity, it does not necessarily provide the amount available for discretionary expenditures since we have certain non-discretionary obligations that are not deducted from the measure.

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STOCK INFORMATION

STOCK EXCHANGE LISTING

Ticker Symbol – TXT
Common Stock
New York Stock Exchange

TRANSFER AGENT AND REGISTRAR

Equiniti Trust Company, LLC
48 Wall Street, 23rd Floor
New York, NY 10005
(800) 401-1957
shareowneronline.com

CAPITAL STOCK

(as of January 3, 2026)
Common Stock: par value \$0.125 per share
500,000,000 shares authorized
174,310,000 shares outstanding

DIVIDENDS

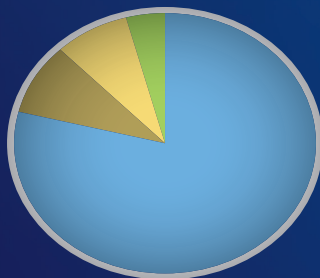
Common Stock
Record dates: March 14, June 13, September 12 and December 12, 2025
Distribution dates: April 1, July 1, October 1, 2025 and January 1, 2026

STOCK SPLITS

Record dates: December 17, 1965; August 11, 1967; May 11, 1987; May 9, 1997; August 3, 2007.
Distribution dates: January 1, 1966; September 1, 1967; June 1, 1987; May 30, 1997; August 24, 2007.

SHARE OWNERSHIP

(As of December 2025)



- U.S. Institutions 79%
- Foreign Institutions 9%
- Savings Plan/Directors/Officers 8%
- Retail/Other 4%

This Fact Book is one of several sources of information available to Textron Inc. shareholders and the investment community. To receive a copy of Textron's Forms 10-K, 10-Q, Proxy Statement or Annual Report, visit our website at www.textron.com or send your written request to Textron Investor Relations at the address listed above. For the most recent company news and earnings press releases, visit our website at www.textron.com.

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LEGAL ENTITIES

Textron Inc. consists of numerous subsidiaries and other operations which may be referred to in this Factbook as Textron businesses, business units, companies, operations or similar terms. The subsidiaries are charged with the day-to-day responsibility for their operations and are separate and distinct legal entities. Textron Inc., through its Corporate Office, provides oversight, broad direction and assistance when necessary to its businesses consistent with legal requirements and sound and generally accepted corporate governance practices.

Bell Textron Inc. ("Bell") is a wholly-owned subsidiary of Textron Inc. Bell consists of a number of subsidiaries and other operations. Textron Aviation Inc., which has various subsidiaries and other operations, is wholly-owned by Textron Inc. The Textron Systems group of businesses includes Avco Corporation ("Avco") which is a wholly-owned subsidiary of Textron Inc.; Textron Systems Corporation, an indirect wholly-owned subsidiary of Avco, which has various subsidiaries and other operations; and Lycoming Engines, an operating division of Avco. Kautex conducts its business through a number of separately incorporated companies and other operations. Textron Specialized Vehicles Inc., which has several subsidiaries, is wholly-owned by Textron Inc. as is Textron E-Z-GO LLC. Textron Financial Corporation ("Textron Financial") is a wholly-owned subsidiary of Textron Inc. Textron Financial consists of several subsidiaries.

PATENTS AND TRADEMARKS

Textron Inc., its subsidiaries' and divisions' names, abbreviations thereof, logos, and product and service names are either the registered or unregistered trademarks or trade names of Textron Inc., its subsidiaries and divisions. Names of other companies, abbreviations thereof, logos and product and service names of other companies are either the registered or unregistered trademarks or trade names of their respective owners.