

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

Blank lined area for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attachment.

Blank lined area for providing information on loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.

Blank lined area for providing other necessary information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 4/8/20
Print your name ▶ Ross Kearney Title ▶ Corporate Vice President, Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Raytheon Technologies Corporation
EIN: 06-0570975

ATTACHMENT TO FORM 8937 – PART II
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

CONSULT YOUR TAX ADVISOR

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Merger (as defined below) on the tax basis of shares of common stock of United Technologies Corporation (“UTC”, referred to as Raytheon Technologies Corporation, “RTX”, following the name change described below) received in exchange for shares of common stock of Raytheon Company (“Raytheon”). The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Neither RTX nor Raytheon provides tax advice to its shareholders. The example provided below is illustrative and is being provided pursuant to Section 6045B of the Code and as a convenience to shareholders and their tax advisers when establishing their specific tax position. You are urged to consult your own tax adviser regarding the particular consequences of the Merger to you, including the applicability and effect of all U.S. federal, state, and local tax laws and foreign tax laws. We urge you to read the Proxy Statement filed with the Securities and Exchange Commission on September 4, 2019, noting especially the discussion therein under the heading “Material U.S. Federal Income Tax Consequences of the Merger”. You may access the Proxy Statement at www.sec.gov.

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which the shareholders’ ownership is measured from the action.

Effective prior to the opening of trading on the New York Stock Exchange (“NYSE”) on April 3, 2020, pursuant to the terms and conditions of the Agreement and Plan of Merger, dated June 9, 2019, by and among UTC, Light Merger Sub Corp., a wholly-owned subsidiary of UTC (“Merger Sub”), and Raytheon, Merger Sub merged with and into Raytheon, with Raytheon continuing as the surviving corporation and a wholly-owned subsidiary of UTC (the “Merger”). As of the effective time of the Merger, UTC changed its name to Raytheon Technologies Corporation (“RTX”). RTX common stock started trading on the NYSE under the ticker symbol “RTX” on April 3, 2020.

Each share of Raytheon common stock issued and outstanding immediately prior to the effective time of the Merger, other than shares held by Raytheon as treasury stock which was cancelled and retired, was cancelled and converted into the right to receive 2.3348 shares of UTC common stock. No fractional shares of UTC common stock were issued. Instead, Raytheon shareholders received cash in lieu of any fractional shares of UTC common stock. The merger is intended to qualify as a reorganization under Section 368(a) of the Code.

Line 15. Describe the quantitative effect of the organizational action on the basis of the

security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

Provided the Merger qualifies as a reorganization within the meaning of Section 368(a) of the Code, Raytheon stockholders who exchange their shares of Raytheon common stock for shares of UTC (or RTX, when taking into account the name change described above) common stock generally will not recognize any gain or loss for U.S. federal income tax purposes, except with respect to cash, if any, received in lieu of fractional shares of UTC common stock.

Each Raytheon stockholder's aggregate tax basis in the shares of UTC common stock received in the Merger (including any fractional share interest in UTC common stock to which the shareholder was entitled, which is deemed received and subsequently exchanged for cash) will equal such Raytheon stockholder's aggregate adjusted tax basis in the shares of Raytheon common stock surrendered in the Merger. Shareholders that acquired Raytheon common shares at different times or different prices will need to calculate their tax basis in each block of Raytheon common shares to determine their tax basis in the UTC shares received in exchange for their Raytheon stock in the Merger (including their basis in any fractional share interest in UTC common stock to which the shareholder was entitled).

A Raytheon stockholder who receives cash in lieu of a fractional share of UTC common stock generally will recognize capital gain or loss equal to the difference between the amount of cash received and the tax basis in such fractional share, determined as described above.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market value of securities and the valuation date.

The aggregate tax basis of the UTC common stock received in the Merger (including any fractional share interests in UTC common stock deemed received) will equal the aggregate adjusted tax basis in the shares of Raytheon common stock exchanged.

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Section 358, Section 368, Section 1001, and Section 1223.

Line 18. Can any resulting loss be recognized?

Raytheon stockholders generally will not recognize any gain or loss for U.S. federal income tax purposes as a result of the Merger, except with respect to cash, if any, received in lieu of fractional shares of UTC common stock.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The Merger was effective on April 3, 2020. For a Raytheon stockholder whose taxable year is the calendar year, the reportable tax year is 2020.