



**ANSWERS TO FREQUENTLY ASKED QUESTIONS
ABOUT THE EXCHANGE OF YOUR SHARES OF
RAYTHEON COMPANY COMMON STOCK¹**

1. *What will I receive in exchange for my shares of Raytheon Company common stock?*

As a result of a subsidiary of United Technologies Corporation (“UTC”) merging with and into Raytheon Company (“Raytheon” and, such transaction, the “Merger”), all shares of Raytheon common stock have been canceled and converted into the right to receive 2.3348 shares of UTC common stock, plus cash in lieu of fractional shares (collectively, the “Merger Consideration”).

Please note that, in connection with the Merger, UTC’s name was changed to Raytheon Technologies Corporation (“RTC”). RTC’s common stock is listed on the New York Stock Exchange under the symbol “RTX.” For purposes of these frequently asked questions, we refer to the common stock of RTC as “UTC common stock.”

2. *Do I need to do anything to receive the Merger Consideration?*

If you hold certificated shares of Raytheon common stock, you must properly complete a Letter of Transmittal and return it in the enclosed pre-addressed envelope, along with your stock certificate(s), to Computershare. We recommend that you use registered mail, properly insured, with electronic verification of delivery requested. Raytheon, RTC and Computershare do not assume the risk of loss or title to any stock certificate(s) that you send prior to their receipt by Computershare.

If you hold book-entry shares of Raytheon common stock, you are not required to deliver a Letter of Transmittal or any certificate(s) with respect to such book-entry shares to Computershare. Instead, each book-entry share has automatically been converted into the right to receive the Merger Consideration.

3. *What if I own shares of Raytheon common stock in both certificated and book-entry form?*

If you hold shares in both certificated and book-entry form, you will be required to complete and return a Letter of Transmittal and your stock certificate(s) with respect to your certificated shares only, but not with respect to your book-entry shares. See Question 2 for more information regarding certificated shares.

4. *What if I have stock certificates held in more than one account?*

You will receive a separate Letter of Transmittal for each account. You must complete and return each Letter of Transmittal that you receive, along with the appropriate stock certificate(s), in order to receive the Merger Consideration for all of your shares.

¹ In the event of any ambiguity, conflict or inconsistency between this FAQ and the terms of the Letter of Transmittal, the terms of the Letter of Transmittal will govern and control.

5. What if some or all of my Raytheon common stock is held for me by a financial institution or broker? Will it handle the exchange of my shares of Raytheon common stock?

If you have any questions about the exchange of your Raytheon shares held in “street name,” please contact your broker or financial institution to determine how they will handle the transaction. You must, however, complete and return a Letter of Transmittal for any certificated shares of Raytheon common stock that you personally hold.

6. What do I do if I hold more than 10 certificates?

If you hold more than 10 certificates, any additional certificate(s) will be totaled in the “Other Certificates Total” column on the first page of the Letter of Transmittal. For example, if you have 12 certificates, this column will read “2.” You will still need to send in the two certificates to receive the Merger Consideration corresponding to these certificates, even if they are not individually listed on the first page of the Letter of Transmittal.

7. What if I can’t locate all of my Raytheon stock certificates?

If you have lost any of your Raytheon stock certificates (or if any such stock certificates have been mislaid, stolen or destroyed):

- Follow the “Lost Certificates” instruction on the first page of the Letter of Transmittal and complete the Lost Securities Affidavit in the box on the reverse side of the Letter of Transmittal.
- Return the Letter of Transmittal with the Affidavit completed, along with any stock certificate(s) you may have in your possession, to Computershare in the enclosed pre-addressed return envelope. We recommend that you use registered mail, properly insured, with electronic verification of delivery requested.

If you have lost stock certificates (or if any such stock certificates have been mislaid, stolen or destroyed) and the lost certificates are part of an estate or trust or are valued at more than \$250,000, contact Computershare for further instructions. See Question 15 below for Computershare’s contact information.

8. Why does the Letter of Transmittal require that I pay an insurance premium for my lost (or mislaid, stolen or destroyed) stock certificate(s)?

The insurance premium pays for a surety bond. The bond covers the risk of financial loss in the event the lost stock certificate is used in a fraudulent manner. Exchange agents require a surety bond before replacing a lost stock certificate to avoid this risk.

9. In what form will RTC issue my new shares?

The common shares will be credited in the form of book-entry shares.

10. Should I endorse my Raytheon stock certificate(s) that I am sending to Computershare for payment?



No. For your protection, do not endorse your stock certificate(s).

11. How long will it take Computershare to send me the Merger Consideration for my certificated shares of Raytheon common stock?

The transaction notice reflecting your credit of the appropriate whole number of book-entry shares of UTC common stock and a check for the remaining Merger Consideration for your certificated shares of Raytheon common stock will be mailed promptly after receipt of your documents by Computershare, assuming that all of the documents required to exchange your Raytheon stock certificate(s) for Merger Consideration are in proper order. If more than four weeks have elapsed from the date you submitted the required materials and you have not received your transaction notice, contact Computershare. See Question 15 below for Computershare's contact information.

12. What will happen if there is a problem with the documents that I submit?

If there are issues with your documents, Computershare will return the package to you with a letter explaining the problem and outlining what you need to do to remedy the issue(s).

13. What are the tax implications of this stock exchange?

A general discussion of the U.S. federal income tax consequences of the Merger to certain holders of Raytheon common stock can be found in the joint proxy statement/prospectus under "Material U.S. Federal Income Tax Consequences of the Merger." You should refer to the discussion included therein and consult your own tax advisors regarding the particular U.S. federal income tax consequences of the Merger to you in light of your particular circumstances, as well as the particular consequences to you of the Merger under any state, local or non-U.S. income or other tax laws.

14. How do I get the UTC common stock to which I am entitled issued to someone else?

Follow the "Special Transfer Instructions" on the first page of the Letter of Transmittal and complete a transfer of ownership form, which may be obtained at <https://www.us.computershare.com/TransferWizard/default.aspx> or by calling Computershare. See Question 15 below for Computershare's contact information.

15. How do I contact Computershare if I have questions or need to send material to them?

You can contact them as follows:

By Telephone:

From within the United States, U.S. territories & Canada: 1-866-727-6412 (Toll Free)

From outside the United States, U.S. territories & Canada: 1-781-575-2765

By Mail:

Computershare
Computershare Trust Company, N.A.
PO Box 505004
Louisville, KY 40233-5004

By Overnight Delivery:

Computershare
Computershare Trust Company, N.A.
462 South Fourth Street, Suite 1600
Louisville, KY 40202

Delivery of the Letter of Transmittal and stock certificate(s) to any address other than as set forth above or on the Letter of Transmittal will not constitute a valid delivery. **Do not send your stock certificate(s) to Raytheon or RTC.**