

**FOR IMMEDIATE RELEASE****Raytheon Technologies announces early tender results and receipt of requisite consents to amend outstanding notes and related indentures of Goodrich Corporation, Raytheon Company and Rockwell Collins, Inc.**

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WALTHAM, Mass. (May 26, 2020) – Raytheon Technologies (NYSE: RTX) announced today that as of 5:00 p.m., New York City time, on May 22, 2020 (the “Early Tender Deadline”), at least \$8,153,826,000 in aggregate principal amount of the outstanding notes of Goodrich Corporation, Raytheon Company and Rockwell Collins, Inc. (each, a “Subsidiary”) listed in the table below (collectively, the “Subsidiary Notes”), representing approximately 88.20% of the total outstanding principal amount of the Subsidiary Notes, had been validly tendered and not validly withdrawn in connection with its previously announced private exchange offers (the “Exchange Offers”) and related consent solicitations (the “Consent Solicitations”) with respect to the Subsidiary Notes. As a result, RTX has received the requisite consents from eligible noteholders to amend the Subsidiary Notes and related indentures under which they were issued (as supplemented, the “Subsidiary Indentures”). Subsidiary Notes validly tendered and not validly withdrawn and that are accepted for exchange will be exchanged for new notes issued by RTX (the “RTX Notes”) on the settlement date, which is expected to be on June 10, 2020, and the applicable consideration will be paid to the holders of such Subsidiary Notes on such date, unless the Exchange Offers and Consent Solicitations are extended or terminated.

Each Subsidiary has entered into a supplemental indenture to its respective Subsidiary Indenture (collectively the “Supplemental Indentures”). Each Supplemental Indenture will amend the applicable Subsidiary Indenture to eliminate substantially all of the restrictive covenants and events of default other than payment-related events of default. The Supplemental Indenture for the Subsidiary Notes issued by Rockwell Collins, Inc. will also amend its Subsidiary Indenture to eliminate the covenant relating to a change of control triggering event. Finally, the Supplemental Indentures will reduce to 15 days the minimum period for notice of redemption for each series of Subsidiary Notes subject to redemption. The Supplemental Indentures became effective upon their execution and delivery, but the amendments will not become operative until we accept the Subsidiary Notes for exchange and pay the applicable consideration.

Withdrawal rights for the Exchange Offers and Consent Solicitations expired at 5:00 p.m., New York City time, on May 22, 2020. Holders may no longer withdraw tendered Subsidiary Notes or revoke consents, except as required by applicable law.

As of the Early Tender Deadline, the following principal amounts of each series of Subsidiary Notes have been validly tendered and not validly withdrawn (and consents thereby validly given and not validly revoked):

CUSIP	Issuer	Aggregate Principal Amount Outstanding	Title of Series of Subsidiary Notes	Subsidiary Notes Tendered By Early Tender Deadline	
				Principal Amount	Percentage
38238QAB2	Goodrich Corporation	\$4,000,000	8.650% Notes due 2025	\$1,245,000	31.13%
38238QAE6	Goodrich Corporation	\$5,000,000	8.610% Notes due 2025	\$3,000,000	60.00%
38238QAC0	Goodrich Corporation	\$1,000,000	8.620% Notes due 2025	-	0.00%
38238QAA4	Goodrich Corporation	\$5,000,000	8.650% Notes due 2025	\$5,000,000	100.00%
38238QAD8	Goodrich Corporation	\$4,000,000	8.610% Notes due 2025	\$2,000,000	50.00%
38238QAF3	Goodrich Corporation	\$20,000,000	7.750% Notes due 2025	\$20,000,000	100.00%
38238QAG1	Goodrich Corporation	\$20,000,000	7.298% Notes due 2025	\$20,000,000	100.00%
38238QAH9	Goodrich Corporation	\$20,000,000	7.280% Notes due 2025	\$16,520,000	82.60%
38238QAJ5	Goodrich Corporation	\$20,000,000	7.500% Notes due 2026	\$10,000,000	50.00%
38238QAL0	Goodrich Corporation	\$140,628,000	7.100% Notes due 2027	\$128,850,000	91.62%
382388AU0	Goodrich Corporation	\$134,360,000	6.800% Notes due 2036	\$127,989,000	95.26%
382388AL0	Goodrich Corporation	\$159,149,000	7.000% Notes due 2038	\$134,016,000	84.21%
38238QAK2	Goodrich Corporation	\$20,000,000	7.375% Notes due 2046	\$10,000,000	50.00%
			<b>Total Goodrich:</b>	<b>\$478,620,000</b>	<b>86.53%</b>
755111BX8	Raytheon Company	\$1,100,000,000	2.500% Notes due 2022	\$901,919,000	81.99%
755111BY6	Raytheon Company	\$300,000,000	3.150% Notes due 2024	\$242,748,000	80.92%
755111AF8	Raytheon Company	\$381,670,000	7.200% Notes due 2027	\$318,706,000	83.50%
755111AP6	Raytheon Company	\$185,175,000	7.000% Notes due 2028	\$163,535,000	88.31%
755111BU4	Raytheon Company	\$600,000,000	4.875% Notes due 2040	\$533,564,000	88.93%
755111BW0	Raytheon Company	\$425,000,000	4.700% Notes due 2041	\$406,520,000	95.65%
755111BZ3	Raytheon Company	\$300,000,000	4.200% Notes due 2044	\$257,398,000	85.80%
			<b>Total Raytheon:</b>	<b>\$2,824,390,000</b>	<b>85.80%</b>
774341AC5	Rockwell Collins, Inc.	\$250,000,000	3.100% Notes due 2021	\$180,180,000	72.07%
774341AH4	Rockwell Collins, Inc.	\$1,100,000,000	2.800% Notes due 2022	\$960,659,000	87.33%
774341AE1	Rockwell Collins, Inc.	\$400,000,000	3.700% Notes due 2023	\$356,792,000	89.20%
774341AJ0	Rockwell Collins, Inc.	\$950,000,000	3.200% Notes due 2024	\$867,483,000	91.31%
774341AK7	Rockwell Collins, Inc.	\$1,300,000,000	3.500% Notes due 2027	\$1,150,062,000	88.47%
774341AF8	Rockwell Collins, Inc.	\$400,000,000	4.800% Notes due 2043	\$379,626,000	94.91%
774341AL5	Rockwell Collins, Inc.	\$1,000,000,000	4.350% Notes due 2047	\$956,014,000	95.60%
			<b>Total Rockwell Collins:</b>	<b>\$4,850,816,000</b>	<b>89.83%</b>
			<b>Total Subsidiary Notes:</b>	<b>\$8,153,826,000</b>	<b>88.20%</b>

The Exchange Offers and Consent Solicitations are being made upon the terms and conditions set forth in the Offer to Exchange and Consent Solicitation Statement, dated May 11, 2020, as supplemented on May 18, 2020 (the "Offer to Exchange"). Each Exchange Offer and Consent

Solicitation will expire at 11:59 p.m., New York City time, on June 8, 2020, unless such date is extended or earlier terminated (such date and time, as they may be extended, the “Expiration Date”). RTX reserves the right to terminate, withdraw, amend or extend one or more of the Exchange Offers and Consent Solicitations in its discretion, subject to the terms and conditions set forth in the Offer to Exchange.

Eligible holders who validly tendered, and did not validly withdraw, their Subsidiary Notes by the Early Tender Deadline are eligible to receive, subject to the terms and conditions set forth in the Offer to Exchange, RTX Notes in the same principal amount as the Subsidiary Notes tendered therefor plus cash consideration of \$1.00 per \$1,000 principal amount of Subsidiary Notes tendered (the “Cash Consideration”). Subject to the terms and conditions set forth in the Offer to Exchange, eligible noteholders who validly tender their Subsidiary Notes after the Early Tender Deadline but on or prior to the Expiration Date will be eligible to receive \$970 principal amount of the applicable series of RTX Notes per \$1,000 principal amount of Subsidiary Notes validly tendered, and will not be eligible to receive the Cash Consideration. Interest on each RTX Note will accrue from (and including) the last interest payment date on which interest was paid on the corresponding Subsidiary Note tendered in exchange for such RTX Note, and, accordingly, no accrued interest will be paid on the settlement date in respect of Subsidiary Notes accepted for exchange, except as set forth in the Offer to Exchange with respect to cash paid in lieu of RTX Notes not delivered.

Subject to the terms and conditions set forth in the Offer to Exchange, each eligible noteholder exchanging Subsidiary Notes in the Exchange Offers will be eligible to receive, in exchange for the Subsidiary Notes validly tendered and not validly withdrawn, RTX Notes having the same interest payment and maturity dates, interest rate and, except as set forth in the Offer to Exchange, redemption provisions, if any, as the corresponding series of Subsidiary Notes exchanged.

RTX’s obligation to accept and exchange the Subsidiary Notes validly tendered pursuant to the Exchange Offers is subject to customary conditions, as set forth in the Offer to Exchange. The Exchange Offers and Consent Solicitations are not conditioned upon the tender of any minimum aggregate principal amount of the Subsidiary Notes or the receipt of the requisite consents in any of the Consent Solicitations.

Holders validly tendering their Subsidiary Notes will be deemed to have delivered consents to the amendments with respect to such tendered Subsidiary Notes. Holders will not be permitted to tender their Subsidiary Notes without delivering consents or to deliver consents without tendering their Subsidiary Notes.

This press release is issued pursuant to Rule 135c under the Securities Act of 1933, as amended (the “Securities Act”). This press release is neither an offer to sell nor the solicitation of an offer to buy the RTX Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such an offer, solicitation or sale is unlawful. The Exchange Offers have not been and will not be registered under the Securities Act,

or the securities laws of any other jurisdiction. The RTX Notes will be issued in reliance upon exemptions from, or in transactions not subject to, registration under the Securities Act. The RTX Notes will be offered for exchange only (1) to qualified institutional buyers as defined in Rule 144A under the Securities Act in reliance on the exemption provided by Section 4(a)(2) of the Securities Act and (2) outside the United States to persons other than U.S. persons (each as defined in Rule 902 under the Securities Act) in reliance upon Regulation S under the Securities Act. The RTX Notes may not be offered, sold, pledged or otherwise transferred in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws.

The Exchange Offers and Consent Solicitations are being made only pursuant to the Offer to Exchange. The Offer to Exchange and other documents relating to the Exchange Offers and Consent Solicitations will be distributed only to holders who confirm that they are within the categories of eligible participants in the Exchange Offers. None of RTX, RTX's subsidiaries, its and their respective directors or officers, the dealer managers and solicitation agents, the exchange agent, the information agent, any trustee for the RTX Notes or the Subsidiary Notes, their respective affiliates, or any other person is making any recommendation as to whether holders should tender their Subsidiary Notes in the Exchange Offers.

Holders who desire a copy of the eligibility letter should contact Global Bondholder Services Corporation, the information agent for the Exchange Offers and Consent Solicitations, at (866) 470-3800 (U.S. Toll-free). Banks and brokers should call (212) 430-3774. The eligibility letter may also be found here: <https://gbsc-usa.com/eligibility/rtx>. Global Bondholder Services Corporation will also provide copies of the Offer to Exchange to eligible holders.

In connection with the Exchange Offers and as described in greater detail in the Offer to Exchange, RTX will enter into a registration rights agreement, pursuant to which RTX will be obligated to use commercially reasonable efforts to file with the U.S. Securities and Exchange Commission (the "SEC") and cause to become effective a registration statement with respect to an offer to exchange each series of RTX Notes for new notes and to use commercially reasonable efforts to file a shelf registration statement to cover resales of the RTX Notes under the Securities Act in the event that RTX determines that a registered exchange offer is not available or may not be completed.

This press release, the Offer to Exchange and any other documents or materials relating to the Exchange Offers and Consent Solicitations may only be communicated to persons in the United Kingdom in circumstances where Section 21 of the Financial Services and Markets Act 2000 (the "FSMA") does not apply. Accordingly, this press release and the Offer to Exchange are only for circulation to (i) persons who are outside the United Kingdom, (ii) investment professionals falling within Article 19(5) of the FSMA (Financial Promotion) Order 2005, as amended (the "Order"), (iii) high net worth entities, and other persons to whom the communication may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) in connection with the communication may otherwise lawfully be communicated or caused

to be communicated (all such persons together being referred to for purposes of this paragraph as “relevant persons”). The RTX Notes will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such RTX Notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on the Offer to Exchange or any of its contents and may not participate in the Exchange Offers.

The complete terms and conditions of the Exchange Offers and Consent Solicitations are set forth in the Offer to Exchange. The Exchange Offers are only being made pursuant to the Offer to Exchange. The Exchange Offers are not being made to holders of Subsidiary Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. The Subsidiary Notes have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the Offer to Exchange.

### **About Raytheon Technologies**

Raytheon Technologies Corporation is an aerospace and defense company that provides advanced systems and services for commercial, military and government customers worldwide. With 195,000 employees and four industry-leading businesses — Collins Aerospace Systems, Pratt & Whitney, Raytheon Intelligence & Space and Raytheon Missiles & Defense — the company delivers solutions that push the boundaries in avionics, cybersecurity, directed energy, electric propulsion, hypersonics, and quantum physics. The company, formed in 2020 through the combination of Raytheon Company and the United Technologies Corporation aerospace businesses, is headquartered in Waltham, Massachusetts.

### **Cautionary Statement Regarding Forward-Looking Statements**

This press release contains statements which, to the extent they are not statements of historical or present fact, constitute “forward-looking statements” under the securities laws. These forward-looking statements are intended to provide management’s current expectations or plans based on assumptions currently believed to be valid and can be identified by the use of words such as “believe,” “expect,” “expectations,” “plans,” “strategy,” “prospects,” “estimate,” “project,” “target,” “anticipate,” “will,” “should,” “see,” “guidance,” “outlook,” “confident,” “on track” and other words of similar meaning. Forward-looking statements may include, among other things, statements relating to the expected timing of and future actions with respect to the Exchange Offers and Consent Solicitations, RTX’s future operating and financial performance such as future sales, earnings, cash flow, results of operations, uses of cash, share repurchases, tax rates, R&D spend, other measures of financial performance, potential future plans, strategies or transactions, credit ratings and net indebtedness, other anticipated benefits to RTX of the Rockwell acquisition, the Raytheon merger or the spin-offs by RTX of Carrier Global Corporation and Otis Worldwide Corporation into separate independent companies including estimated synergies and customer cost savings resulting from the merger and the separation transactions and other statements that are not solely historical facts. In addition, this press release includes important information as to risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Additional important risks, uncertainties

and other factors that may cause such differences are described in Offer to Exchange under the heading "Risk Factors," RTX's Form 10-K and 10-Q Reports under the heading "Notes to Consolidated Financial Statements" under the heading "Note 18: Contingent Liabilities" or "Notes to Condensed Consolidated Financial Statements" under the heading "Note 16: Contingent Liabilities;" the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" under the headings "Business Overview," "Critical Accounting Estimates," "Results of Operations," and "Liquidity and Financial Condition;" and the sections titled "Legal Proceedings" and "Risk Factors." Additional important information as to these factors is included in RTX's 2019 Annual Report in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" under the headings "Restructuring Costs," "Environmental Matters" and "Governmental Matters", in RTX's 2019 Form 10-K in the "Business" section under the headings "General," "Description of Business by Segment" and "Other Matters Relating to Our Business as a Whole" and in RTX's Form S-4 Registration Statements (Registration No. 333-220883) and (Registration No. 333-232696) under the heading "Risk Factors." The forward-looking statements speak only as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Additional information as to factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements is disclosed from time to time in our other filings with the SEC.