



Disclosure to Holders Pursuant to U.S. Treasury Regulations Section 1.1273-2(f)(9)

Raytheon Technologies Corporation (NYSE: RTX) - Exchange Offer, June 10, 2020

On June 10, 2020, Raytheon Technologies Corporation, Inc. (the “Issuer”) issued 26 series of notes (the “Notes”) identified below. The Issuer has determined that the Notes, with the exception of certain Notes as listed at the end of this disclosure, are “traded on an established market” within the meaning of the U.S. Treasury Regulations Section 1.1273-2(f)(9). With respect to the debt instruments “traded on an established securities market”, the issue price will equal the fair market value of the debt instruments on the issue date for U.S. Federal income tax purposes. The Issuer has determined the issue price of the Notes “traded on an established market” (expressed as a percentage of par) to be as stated in the first of the two tables below, and each such issue price has been determined by the Issuer to be equal to the mid-line price on June 10, 2020, of such Notes. The Issuer has elected to calculate the issue price of the Notes “traded on an established market” by excluding the pre-issuance accrued interest thereon, and accordingly the issue prices listed below are exclusive of pre-issuance accrued interest on these Notes.

| Title | CUSIP No. / ISIN | Certificate No. | Fair Market Value/Issue Price |
|-----------------------|---|-----------------|-------------------------------|
| 7.100% Notes due 2027 | CUSIP: 75513E AP6 ISIN: US75513EAP60 | A-1 | 136.249% |
| | CUSIP: U7532Y AK0 ISIN: USU7532YAK02 | S-1 | 136.249% |

| Title | CUSIP No. / ISIN | Certificate No. | Fair Market Value/Issue Price |
|-----------------------|---|------------------------|--------------------------------------|
| 6.800% Notes due 2036 | CUSIP: 75513E AQ4 ISIN: US75513EAQ44 | A-1 | 145.746% |
| | CUSIP: U7532Y AL8 ISIN: USU7532YAL84 | S-1 | 145.746% |
| 7.000% Notes due 2038 | CUSIP: 75513E AR2 ISIN: US75513EAR27 | A-1 | 152.640% |
| | CUSIP: U7532Y AM6 ISIN: USU7532YAM67 | S-1 | 152.640% |
| 2.500% Notes due 2022 | CUSIP: 75513E AT8 ISIN: US75513EAT82 | A-1 | 103.651% |
| | | A-2 | 103.651% |
| | CUSIP: U7532Y AP9 ISIN: USU7532YAP98 | S-1 | 103.651% |
| 3.150% Notes due 2024 | CUSIP: 75513E AU5 ISIN: US75513EAU55 | A-1 | 108.251% |
| | CUSIP: U7532Y AQ7 ISIN: USU7532YAQ71 | S-1 | 108.251% |
| 7.200% Notes due 2027 | CUSIP: 75513E AV3 ISIN: US75513EAV39 | A-1 | 136.024% |
| | CUSIP: U7532Y AR5 ISIN: USU7532YAR54 | S-1 | 136.024% |
| 7.000% Notes due 2028 | CUSIP: 75513E AW1 ISIN: US75513EAW12 | A-1 | 139.263% |
| | CUSIP: U7532Y AS3 ISIN: USU7532YAS38 | S-1 | 139.263% |

| Title | CUSIP No. / ISIN | Certificate No. | Fair Market Value/Issue Price |
|-----------------------|---|------------------------|--------------------------------------|
| 4.875% Notes due 2040 | CUSIP: 75513E AX9 ISIN: US75513EAX94 | A-1 | 127.534% |
| | CUSIP: U7532Y AT1 ISIN: USU7532YAT11 | S-1 | 127.534% |
| 4.700% Notes due 2041 | CUSIP: 75513E AY7 ISIN: US75513EAY77 | A-1 | 125.196% |
| | CUSIP: U7532Y AU8 ISIN: USU7532YAU83 | S-1 | 125.196% |
| 4.200% Notes due 2044 | CUSIP: 75513E AZ4 ISIN: US75513EAZ43 | A-1 | 120.159% |
| | CUSIP: U7532Y AV6 ISIN: USU7532YAV66 | S-1 | 120.159% |
| 3.100% Notes due 2021 | CUSIP: 75513E BA8 ISIN: US75513EBA82 | A-1 | 102.775% |
| | CUSIP: U7532Y AW4 ISIN: USU7532YAW40 | S-1 | 102.775% |
| 2.800% Notes due 2022 | CUSIP: 75513E BB6 ISIN: US75513EBB65 | A-1 | 103.597% |
| | | A-2 | 103.597% |
| | CUSIP: U7532Y AX2 ISIN: USU7532YAX23 | S-1 | 103.597% |
| 3.700% Notes due 2023 | CUSIP: 75513E BC4 ISIN: US75513EBC49 | A-1 | 109.233% |
| | CUSIP: U7532Y AY0 ISIN: USU7532YAY06 | S-1 | 109.233% |
| 3.200% Notes due 2024 | CUSIP: 75513E BD2 | A-1 | 107.748% |

| Title | CUSIP No. / ISIN | Certificate No. | Fair Market Value/Issue Price |
|-----------------------|---|------------------------|--------------------------------------|
| | ISIN: US75513EBD22 | A-2 | 107.748% |
| | CUSIP: U7532Y AZ7 ISIN: USU7532YAZ70 | S-1 | 107.748% |
| 3.500% Notes due 2027 | CUSIP: 75513E BE0 ISIN: US75513EBE05 | A-1 | 110.536% |
| | | A-2 | 110.536% |
| | | A-3 | 110.536% |
| | CUSIP: U7532Y BA1 ISIN: USU7532YBA11 | S-1 | 110.536% |
| 4.800% Notes due 2043 | CUSIP: 75513E BF7 ISIN: US75513EBF79 | A-1 | 128.429% |
| | CUSIP: U7532Y BB9 ISIN: USU7532YBB93 | S-1 | 128.429% |
| 4.350% Notes due 2047 | CUSIP: 75513E BG5 ISIN: US75513EBG52 | A-1 | 124.586% |
| | | A-2 | 124.586% |
| | CUSIP: U7532Y BC7 ISIN: USU7532YBC76 | S-1 | 124.586% |

The principal amount of the Notes below issued in the exchange do not exceed \$100 million. Accordingly, the Issuer believes, and intends to take the position, that the issue price of such Notes will equal their principal amount.

| Title | CUSIP No. / ISIN | Certificate No. | Stated Redemption Price at Maturity/Issue Price |
|-----------------------|---|------------------------|--|
| 8.650% Notes due 2025 | CUSIP: 75513E AE1 ISIN: US75513EAE14 | A-1 | 100% |

| Title | CUSIP No. / ISIN | Certificate No. | Stated Redemption Price at Maturity/Issue Price |
|-----------------------|---|------------------------|--|
| | CUSIP: U7532Y AA2 ISIN: USU7532YAA20 | S-1 | 100% |
| 8.610% Notes due 2025 | CUSIP: 75513E AF8 ISIN: US75513EAF88 | A-1 | 100% |
| 8.610% Notes due 2025 | CUSIP: U7532Y AB0 ISIN: USU7532YAB03 | S-1 | 100% |
| 8.650% Notes due 2025 | CUSIP: 75513E AH4 ISIN: US75513EAH45 | A-1 | 100% |
| | CUSIP: U7532Y AD6 ISIN: USU7532YAD68 | S-1 | 100% |
| 8.610% Notes due 2025 | CUSIP: 75513E AJ0 ISIN: US75513EAJ01 | A-1 | 100% |
| | CUSIP: U7532Y AE4 ISIN: USU7532YAE42 | S-1 | 100% |
| 7.750% Notes due 2025 | CUSIP: 75513E AK7 ISIN: US75513EAK73 | A-1 | 100% |
| | CUSIP: U7532Y AF1 ISIN: USU7532YAF17 | S-1 | 100% |
| 7.298% Notes due 2025 | CUSIP: 75513E AL5 ISIN: US75513EAL56 | A-1 | 100% |
| 7.298% Notes due 2025 | CUSIP: U7532Y AG9 ISIN: USU7532YAG99 | S-1 | 100% |
| 7.280% Notes due 2025 | CUSIP: 75513E AM3 ISIN: US75513EAM30 | A-1 | 100% |

| Title | CUSIP No. / ISIN | Certificate No. | Stated Redemption Price at Maturity/Issue Price |
|-----------------------|---|------------------------|--|
| | CUSIP: U7532Y AH7 ISIN: USU7532YAH72 | S-1 | 100% |
| 7.500% Notes due 2026 | CUSIP: 75513E AN1 ISIN: US75513EAN13 | A-1 | 100% |
| 7.500% Notes due 2026 | CUSIP: U7532Y AJ3 ISIN: USU7532YAJ39 | S-1 | 100% |
| 7.375% Notes due 2046 | CUSIP: 75513E AS0 ISIN: US75513EAS00 | A-1 | 100% |
| | CUSIP: U7532Y AN4 ISIN: USU7532YAN41 | S-1 | 100% |

There can be no assurance that the IRS will not take a different position from that of the Issuer or that any such position of the Issuer would be sustained. The Issuer advises each holder of the Notes to consult its own tax adviser regarding the implications of this issue price notice on the determination of the holder's tax liabilities.