

FOR IMMEDIATE RELEASE

Raytheon Technologies commences private exchange offers and consent solicitations for outstanding notes of Goodrich Corporation, Raytheon Company and Rockwell Collins Inc.

WALTHAM, Mass. (May 11, 2020) – Raytheon Technologies (NYSE: RTX) announced today that it is commencing private exchange offers (the “Exchange Offers”) and related consent solicitations (the “Consent Solicitations”) with respect to the outstanding notes of Goodrich Corporation, Raytheon Company and Rockwell Collins Inc. listed in the table below (the “Goodrich Notes,” the “Raytheon Notes,” and the “Rockwell Notes,” respectively, and collectively, the “Subsidiary Notes”).

Pursuant to the Exchange Offers, RTX is offering to issue, in a private offering to eligible noteholders, and for the consideration set forth in the table below, new notes (the “RTX Notes”) in exchange for any and all (to the extent held by eligible holders) of the approximately \$9.2 billion aggregate principal amount of the outstanding Subsidiary Notes. In addition, pursuant to the Consent Solicitations, RTX is soliciting consents from the eligible noteholders to amend the Subsidiary Notes and related indentures under which they were issued (as supplemented, the “Subsidiary Indentures”).

CUSIP	Issuer	Aggregate Principal Amount Outstanding	Title of Series of Subsidiary Notes	Consideration per \$1,000 Principal Amount of Subsidiary Notes Tendered			
				Tendered After Early Tender Deadline		Tendered by Early Tender Deadline	
				Cash Consideration	Principal Amount of RTX Notes Issued	Cash Consideration	Principal Amount of RTX Notes Issued
38238QAB2	Goodrich Corporation	\$4,000,000	8.650% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAE6	Goodrich Corporation	\$5,000,000	8.610% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAC0	Goodrich Corporation	\$1,000,000	8.620% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAA4	Goodrich Corporation	\$5,000,000	8.650% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAD8	Goodrich Corporation	\$4,000,000	8.610% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAF3	Goodrich Corporation	\$20,000,000	7.750% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAG1	Goodrich Corporation	\$20,000,000	7.298% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAH9	Goodrich Corporation	\$20,000,000	7.280% Notes due 2025	—	\$970	\$1.00	\$1,000
38238QAJ5	Goodrich Corporation	\$20,000,000	7.500% Notes due 2026	—	\$970	\$1.00	\$1,000

38238QAL0	Goodrich Corporation	\$140,628,000	7.100% Notes due 2027	—	\$970	\$1.00	\$1,000
382388AU0	Goodrich Corporation	\$134,360,000	6.800% Notes due 2036	—	\$970	\$1.00	\$1,000
382388AL0	Goodrich Corporation	\$159,149,000	7.000% Notes due 2038	—	\$970	\$1.00	\$1,000
38238QAK2	Goodrich Corporation	\$20,000,000	7.375% Notes due 2046	—	\$970	\$1.00	\$1,000
755111BX8	Raytheon Company	\$1,100,000,000	2.500% Notes due 2022	—	\$970	\$1.00	\$1,000
755111BY6	Raytheon Company	\$300,000,000	3.150% Notes due 2024	—	\$970	\$1.00	\$1,000
755111AF8	Raytheon Company	\$381,670,000	7.200% Notes due 2027	—	\$970	\$1.00	\$1,000
755111AP6	Raytheon Company	\$185,175,000	7.000% Notes due 2028	—	\$970	\$1.00	\$1,000
755111BU4	Raytheon Company	\$600,000,000	4.875% Notes due 2040	—	\$970	\$1.00	\$1,000
755111BW0	Raytheon Company	\$425,000,000	4.700% Notes due 2041	—	\$970	\$1.00	\$1,000
755111BZ3	Raytheon Company	\$300,000,000	4.200% Notes due 2044	—	\$970	\$1.00	\$1,000
774341AC5	Rockwell Collins Inc.	\$250,000,000	3.100% Notes due 2021	—	\$970	\$1.00	\$1,000
774341AH4	Rockwell Collins Inc.	\$1,100,000,000	2.800% Notes due 2022	—	\$970	\$1.00	\$1,000
774341AE1	Rockwell Collins Inc.	\$400,000,000	3.700% Notes due 2023	—	\$970	\$1.00	\$1,000
774341AJ0	Rockwell Collins Inc.	\$950,000,000	3.200% Notes due 2024	—	\$970	\$1.00	\$1,000
774341AK7	Rockwell Collins Inc.	\$1,300,000,000	3.500% Notes due 2027	—	\$970	\$1.00	\$1,000
774341AF8	Rockwell Collins Inc.	\$400,000,000	4.800% Notes due 2043	—	\$970	\$1.00	\$1,000
774341AL5	Rockwell Collins Inc.	\$1,000,000,000	4.350% Notes due 2047	—	\$970	\$1.00	\$1,000

The Exchange Offers and Consent Solicitations are being made upon the terms and conditions set forth in an Offer to Exchange and Consent Solicitation Statement dated May 11, 2020 (the “Offer to Exchange”), copies of which will be made available to holders of the Subsidiary Notes eligible to participate in the Exchange Offers. 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”). Tendered Subsidiary Notes may not be withdrawn and consents may not be revoked after 5:00 p.m., New York City time, on May 22, 2020, except as required by applicable law. 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.

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. Eligible holders who validly tender and do not validly withdraw their tendered Subsidiary Notes by 5:00 p.m., New York City time, on May 22, 2020 (such date and time, as they may be extended, the “Early Tender Deadline”) will be 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”). 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, but not the Cash Consideration (the “Exchange Consideration”). Settlement of the Exchange Offers is expected to occur on or about June 10, 2020, unless RTX extends the Expiration Date or terminates the Exchange Offers. 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.

The RTX Notes will be issued in denominations of \$2,000 (or, in the case of the 7.00% RTX Notes due 2028, \$1,000) and integral multiples of \$1,000 in excess thereof. If the principal amount of RTX Notes validly tendered after the Early Tender Deadline that would otherwise be required to be delivered in exchange for a tender of Subsidiary Notes would not equal \$2,000 (or, in the case of the 7.00% RTX Notes due 2028, \$1,000) or an integral multiple of \$1,000 in excess thereof, it will be rounded down to \$2,000 (or, with respect to the 7.00% RTX Notes due 2028, \$1,000) or the nearest integral multiple of \$1,000 in excess thereof, and RTX will pay cash equal to the remaining portion of the Exchange Consideration for such Subsidiary Notes plus accrued and unpaid interest with respect to that portion. No tender of Subsidiary Notes will be accepted after the Early Tender Deadline, however, if it would result in the issuance of less than \$2,000 (or, in the case of the 7.00% RTX Notes due 2028, \$1,000) principal amount of RTX Notes.

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.

In the Consent Solicitations, RTX is soliciting the consents of the eligible holders to amend the Subsidiary Notes and the Subsidiary Indentures to eliminate substantially all of the restrictive covenants and events of default other than payment-related events of default, and, only with respect to the Rockwell Notes, to eliminate the covenant relating to a change of control triggering event and, with respect to the Subsidiary Notes that have a redemption provision, to reduce to 15 days the minimum period for notice of redemption. Consents of the holders of not less than a majority in aggregate principal amount of the Goodrich Notes, voting as a single class, must be obtained for the amendments to the Goodrich Notes and the applicable Subsidiary Indenture to be effective. Consents of the holders of not less than a majority in principal amount of the Raytheon Notes, voting as a single class, must be obtained for the amendments to the Raytheon Notes and the applicable Subsidiary Indenture to be effective. Consents of the holders of not less than a majority in principal amount of each series of Rockwell Notes must be obtained for the amendments to be effective to such series of Rockwell Notes and to the applicable Subsidiary Indenture. Holders validly tendering their Subsidiary Notes will be deemed to have delivered consents to the proposed 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 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.