

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 3, 2025 (January 31, 2025)

RTX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-00812
(Commission File Number)

06-0570975
(I.R.S. Employer Identification No.)

1000 Wilson Boulevard, Arlington, Virginia 22209
(Address of principal executive offices, including zip code)
(781) 522-3000

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock (\$1 par value) (CUSIP 75513E 101)	RTX	New York Stock Exchange
2.150% Notes due 2030 (CUSIP 75513E AB7)	RTX 30	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 3, 2025, RTX Corporation (“RTX” or the “Company”) announced that Gregory J. Hayes, RTX’s current Executive Chairman, has informed the Board of Directors of his intention to not stand for re-election and to step down as Executive Chairman and as a member of the Board, effective April 30, 2025. Mr. Hayes has agreed to remain an employee of the Company in a non-executive officer capacity in the position of Special Advisor to the Chief Executive Officer through January 2, 2026. On January 31, 2025, the Board elected President and Chief Executive Officer, Christopher T. Calio, to serve as Chairman, President & Chief Executive Officer, effective April 30, 2025.

Following the recommendation of the Human Capital & Compensation Committee, on February 2, 2025, the Board approved the following compensation and benefits for Mr. Hayes for his service as Special Advisor to the Chief Executive Officer, effective, April 30, 2025:

- Continuation of his annual base salary of \$1,100,000.
- Mr. Hayes will not be eligible for an annual incentive for the 2025 plan year and will not be granted any additional equity or long-term incentive awards in 2025. While he remains an employee, he will continue to vest in outstanding long-term incentive awards in accordance with their existing terms.
- Continued participation as an employee in the retirement, health, disability and life insurance benefit plans and programs in which he is currently a participant.
- Eligible for an annual executive physical and financial planning while he remains an employee of the Company.
- Effective April 30, 2025, Mr. Hayes will no longer be eligible for Executive Chair-specific perquisites, including the personal use of the corporate aircraft, home security system installation, monitoring and maintenance, and use of Company-provided car and driver.

A copy of the press release announcing these actions is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished herewith:

<u>Exhibit</u> <u>Number</u>	<u>Exhibit Description</u>
<u>99.1</u>	Press release, dated February 3, 2025, issued by RTX Corporation.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RTX CORPORATION
(Registrant)

Date: February 3, 2025

By: /s/ RAMSARAN MAHARAJH

Ramsaran Maharajh
Executive Vice President & General Counsel

RTX Board Elects Christopher T. Calio as Chairman

Gregory J. Hayes to Serve as Special Advisor

Arlington, VA, February 3, 2025 – The RTX Corporation (NYSE: RTX) Board of Directors has elected President and Chief Executive Officer, Christopher T. Calio, as Chairman of the Board, effective April 30, 2025.

This action follows notice to the Board by Gregory J. Hayes, RTX Executive Chairman, of his decision to step down as Executive Chairman and as a member of the Board prior to the company's 2025 annual meeting.

Mr. Hayes has served as Executive Chairman of the Board since May 2024. Prior to that, he served as President and CEO of RTX, following the 2020 merger of Raytheon Company and United Technologies, where he was Chairman and CEO.

"Greg has led RTX since the company's inception and through significant aerospace and defense industry change," said Fred Reynolds, RTX Lead Director. "Greg's extraordinary visionary leadership over the past 35 years has created tremendous value for employees, customers, partners and investors, and his steady guidance has steered a successful leadership transition that positions the company for success well into the future. We want to thank Greg for his many years of outstanding leadership and service to our company."

"As anticipated, as CEO, Chris Calio has continued to drive RTX growth by focusing on operational execution and technology innovation at the pace of customer needs," said Greg Hayes. "I am confident that, as Chairman and CEO, he will continue to execute on the strategic priorities that deliver long-term growth for all stakeholders. I wish him all the best for the future."

Effective April 30, 2025, Mr. Hayes will transition to the role of Special Advisor to the CEO through January 2, 2026.

About Chris Calio

Calio joined the RTX board of directors in 2023 and was elected President and CEO of the Company on May 2, 2024, where he has been responsible for leading more than 185,000 employees and generating over \$80 billion in annual sales. He served as President and Chief Operating Officer of RTX, overseeing the company's three business units, as well as its functions for technology, engineering, enterprise services, digital, operations, quality, supply chain and environmental, health and safety. Mr. Calio was previously President of Pratt & Whitney, where he led our business that designs, manufactures and services aircraft engines and auxiliary power units. He joined the company in 2005 and held various leadership roles and drove significant transformational change throughout his tenure.

About Greg Hayes

Mr. Hayes became Executive Chairman of RTX on May 2, 2024. Prior to that, he served as Chairman, President and CEO of RTX from 2020 through May 2024, during a period of strong growth and transformation. Mr. Hayes has had a nearly 21-year career at United Technologies Corporation (UTC), holding several senior leadership roles across finance, corporate strategy and business development, culminating with his appointment to Chief Executive Officer in 2014 and chairman in 2016. As CEO, Mr. Hayes led the reshaping of UTC from industrial conglomerate to a focused aerospace company. Beginning with the divestiture of Sikorsky Aircraft in 2015 and the acquisition of Rockwell Collins in 2018, he continued to focus the business with the spin offs of Otis Elevator Company and Carrier Corporation in 2020. Mr. Hayes then led the merger of UTC’s remaining aerospace businesses, Pratt & Whitney and Collins Aerospace Systems, with Raytheon Company, to form RTX in April 2020, when he became CEO of RTX.

About RTX

RTX is the world's largest aerospace and defense company. With more than 185,000 global employees, we push the limits of technology and science to redefine how we connect and protect our world. Through industry-leading businesses – Collins Aerospace, Pratt & Whitney, and Raytheon – we are advancing aviation, engineering integrated defense systems for operational success, and developing next-generation technology solutions and manufacturing to help global customers address their most critical challenges. The company, with 2024 sales of more than \$80 billion, is headquartered in Arlington, Virginia.
