Certain statements contained in this presentation constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements that are not of historical fact constitute “forward-looking statements” and accordingly, involve estimates, assumptions, judgments and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those addressed in the forward-looking statements. Such factors are detailed in the Forward Looking Statements and Risk Factors sections of the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020 filed with the Securities and Exchange Commission. We do not undertake an obligation to update our forward-looking statements to reflect future events.
OUR HEXCEL PURPOSE

We propel the future of flight, energy generation, transportation and recreation through **excellence in advanced material solutions** that create a better world for us all.

CUSTOMER EXCELLENCE

OPERATIONAL EXCELLENCE

PEOPLE EXCELLENCE
ADVANCED COMPOSITES
LEADERSHIP

- INNOVATIVE SOLUTIONS
- PROVEN EXECUTION
- RE-ALIGNING THE BUSINESS FOR CURRENT DEMAND - PREPARING FOR FUTURE OPPORTUNITIES
- STRONG BALANCE SHEET & AMPLE LIQUIDITY

- Leading, sole source positions in key markets with high barriers to entry
- Sustainable competitive advantage
- Excellent customer relationships
- Increasing share of long-term growth markets
- Long history of creating shareholder value
HXL – AT A GLANCE

- Leader in markets undergoing secular growth
- Broadest aerospace composite solution portfolio globally
  - Intellectual property and manufacturing processes are differentiators and barriers to entry
- #1 in aerospace composites – by sales & capacity
  - Leveraging scale | Manufacturing in nine countries
- Culture of continuous improvement and excellence

Lightweighting for high performance applications
- Stronger and lighter than metals
- Superior life cycle costs to metals

Markets

<table>
<thead>
<tr>
<th>COMMERICAL AEROSPACE</th>
<th>55%*</th>
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<tbody>
<tr>
<td>Wings, Fuselage</td>
<td></td>
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<tr>
<td>Secondary &amp; Interior structures</td>
<td></td>
</tr>
<tr>
<td>Engines &amp; Nacelles</td>
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</tbody>
</table>

| SPACE & DEFENSE      | 30%* |
| Rotorcraft           |
| Fixed Wing           |
| Launchers & Satellites |

| INDUSTRIAL           | 15%* |
| Wind Energy          |
| Automotive           |
| Recreation, Marine & Other |

2020 SALES* | $1.5 billion

* Percentages represent FY 2020 sales.
  2019 sales: Commercial Aerospace 68%; Defense 19%; Industrial 13%.
GROWING COMPOSITES PENETRATION

Continued secular penetration with each succeeding platform:
• Primary structure
• Secondary structure
• Engines and nacelles

Replacement of legacy aircraft:
Primary structure composite aircraft (*i.e.* A350 & 787) are <5% of total global commercial fleet

Shipset values are estimates and may vary based on production rates and aircraft configurations.
UNRIVALED PRODUCT RANGE

Everything from carbon fibers, reinforcement fabrics, and resins to prepregs, honeycomb core, tooling materials and more . . . from raw materials to fly-away parts . . . **vertical integration is a strength and a differentiator**
WE DELIVER WHAT OUR CUSTOMERS WANT

Advanced composite solutions that are stronger, lighter and tougher – optimizing total life cycle costs

Carbon fiber is **5x stronger** than aluminum

Carbon fiber is **30% lighter** than aluminum

Our products are **tougher, stiffer** and **more durable**

Our products offer **lower lifecycle cost** (operating & maintenance costs)
FOCUS ON ENVIRONMENT AND SUSTAINABILITY

Smarter, Cleaner and Safer . . . Hexcel advanced composites are a vital component in helping our customers reduce environmental impact.

- Lightweighting Reduces Emissions
- Innovative Hexcel Solutions Reduce Noise
- Composites Support Advanced Aerodynamic Design

Committed to innovation, creating a better world for us all
RE-ALIGNING THE BUSINESS

• Realigning for today’s environment, while positioning for the future
• Managing capacity and reducing headcount (both Direct & Indirect labor)
• Tightly controlling discretionary spend
• Minimizing capital expenditures
  o Now in period of lower capex
  o Enhancing output of existing assets
  o Capital intensity varies across product line
• Strong liquidity position supports the business during this market transition

Operational Excellence
Supporting Re-Alignment Initiatives

OBJECTIVES
• Zero Injuries – Zero Defects – Zero Late Deliveries
• Simplification and standardization
• Utilize continuous improvement and technology to drive productivity enhancements
• Deliver ongoing productivity to offset cost inflation

Aligning the business for the changing demand environment
**Strong LIQUIDITY**

Conservative capital structure

- Strong liquidity of $875 million at December 31, 2020
- Staggered debt maturities over comfortable timeframe
- $750 million Revolver matures June 2024
  - De-leveraging during pandemic
  - Revolver covenant amended to a minimum liquidity requirement for Q1 2021 through Q1 2022 (Undrawn facility + Cash >= $250 million)
  - Reverts back to a maximum leverage ratio in Q2 2022, or sooner at Company’s option
COMMERCIAL AEROSPACE

- Near-term: Realigning for lower build rates
- Mid-Term: Growing composites secular penetration
- Multi-year OE backlog
- Growing Engine and Nacelle composite adoption
- Thermoplastic qualifications received
- Expanding number of parked legacy aircraft support future replacement cycle
- Witnessing continued availability of aircraft financing
SPACE & DEFENSE
Rotorcraft | Fighters | Launch Vehicles | Transport

- Hexcel carbon fiber is the defense industry standard
- Active on >100 different programs – Deep relationships
- Major programs: F-35, A400M, V-22, Black Hawk, Wide Chord Blades *(both new build & replacement demand)*
- Growth platforms: CH-53K, potential Future Vertical Lift
- Rotorcraft are ~40% of S&D sales
- Capabilities with Honeycomb & microwave absorbing composites are competitive differentiators
- Expanding opportunities with Space sector

$ \text{millions}$

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<tr>
<td></td>
<td>$337</td>
<td>$322</td>
<td>$344</td>
<td>$370</td>
<td>$445</td>
<td>$449</td>
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INDUSTRIAL

Wind Energy | Automotive | Recreation | Infrastructure | Marine

- Active in 30+ different Industrial sub-markets
- Broad range of performance applications leveraging carbon fiber, resin and process expertise
- Wind energy comprises ~60% of Industrial
- Growth opportunities: Marine, Energy Storage/EVs and O&G piping

<table>
<thead>
<tr>
<th>Year</th>
<th>$ millions</th>
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<tbody>
<tr>
<td>2015</td>
<td>$238</td>
</tr>
<tr>
<td>2016</td>
<td>$253</td>
</tr>
<tr>
<td>2017</td>
<td>$220</td>
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<td>2018</td>
<td>$294</td>
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<tr>
<td>2019</td>
<td>$313</td>
</tr>
<tr>
<td>2020</td>
<td>$232</td>
</tr>
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</table>
PROVEN PERFORMANCE

Record results and positioned for growth

$ millions, except EPS
HEXCEL INNOVATION DRIVING GROWTH

New ideas, processes, and solutions leading the development of world-class products

1. ORGANIC GROWTH
   Driven by Innovation

   - Duxford, U.K.
   - Dublin, CA
   - Salt Lake City, UT
   - Casa Grande, AZ
   - Les Avenières, France
   - Decatur, AL

2. ACQUISITIONS
   Strategic Business & Technology

   - January 2019
     Microwave/radio frequency absorbing materials
   - December 2017
     Aerospace additive manufacturing
   - October 2017
     Next-generation aerospace composite solutions
   - January 2016
     Non-crimp & multi-axial composite fabrics

3. INVESTMENTS
   Joint Ventures & Collaborations

   - July 2018: Joint Venture
     Aerospace kitting services
   - March 2018: Strategic Alliance
     Carbon fiber reinforced thermoplastic tape
   - May 2016: Investment
     Carbon fiber recycling

GROWING INVESTMENT IN R&T
BROAD AND EXPANDING PATENT PORTFOLIO
PhD PROGRAMS
UNIVERSITY COLLABORATIONS & TECHNICAL CONSORTIUMS
REASONS TO INVEST IN HEXCEL
Investing in Innovation | Achieving Operational Excellence | Strong Investment Fundamentals

Leadership in Attractive Markets
- Unrivaled product portfolio
- Continuing secular growth
- High barriers-to-entry

Culture of Innovation
- Technology and innovation support
- Sustained growth

Operational Excellence
- Driving productivity through optimized performance

Strong Investment Fundamentals
- Strong balance sheet and liquidity
- History of prudent capital management & allocation

Secular growth supported by Innovation | High barriers | Proven execution