Exhibit 99.1

GENERAL DYNAMICS

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News

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General Dynamics Reports Third-Quarter 2026 Financial Results

October 30, 2026

- Revenue $14.6 billion, up 12.9% versus prior year
- Diluted EPS $4.49, up 15.7% versus prior year
- $1.7 billion cash from operating activities, 139% of net earnings
- 6.8-to-1 book-to-bill, $220 billion backlog

RESTON, Va. – General Dynamics (NYSE: GD) today reported third-quarter 2026 operating earnings of $1.5 billion, and $4.49 per diluted share (EPS), on revenue of $14.6 billion. Compared with the year-ago quarter, revenue increased 12.9%, operating earnings increased 14.7%, and diluted EPS increased 15.7%. Operating margin of 10.5% was a 20-basis-point expansion from the year-ago quarter.

“Our business had exceptional third quarter results, with revenue growth across all four segments, robust bookings and solid operational performance,” said Phebe Novakovic, chairman and chief executive officer. “With the consistent growth in our backlog and our significant investment in our businesses over the last decade, we are poised to drive continued performance in the years to come.”

Cash and Capital Deployment

Cash provided by operating activities in the quarter totaled $1.7 billion, or 139% of net earnings. During the quarter, the company paid $429 million in dividends, invested $481 million in capital expenditures, and reduced total debt by $500 million. The company ended the quarter with $7 billion in total debt and $4.4 billion in cash and equivalents on hand.

Orders and Backlog

Orders received in the quarter totaled $93.8 billion in the defense segments, driven by large orders in the Marine Systems segment for Virginia- and Columbia-class submarines, and $5 billion in the Aerospace segment, for a total of $98.8 billion. Book-to-bill ratio, defined as orders divided by revenue, was 8.5-to-1 for the quarter for the defense segments, 1.4-to-1 for the Aerospace segment, and 6.8-to-1 on a company-wide basis.

Backlog at the end of the quarter was $220.3 billion. Estimated potential contract value, representing management’s estimate of additional value in unfunded indefinite delivery, indefinite quantity (IDIQ) contracts and unexercised options, was $50.4 billion. Total estimated contract value, the sum of backlog plus estimated potential contract value, was $270.7 billion.

GENERAL DYNAMICS

About General Dynamics

Headquartered in Reston, Virginia, General Dynamics is a global aerospace and defense company that offers a broad portfolio of products and services in business aviation; ship construction and repair; land combat vehicles, weapon systems and munitions; and technology products and services. General Dynamics employs more than 120,000 people worldwide and generated $52.6 billion in revenue in 2025. More information is available at www.gd.com.

WEBCAST INFORMATION: General Dynamics' financial results conference call will be held on Friday, October 30, 2026, at 9:00 a.m. EDT. A link to the live webcast will be available at www.gd.com and will be available for replay following the call. Corresponding presentation slides will be available for download prior to the call.

This press release may contain forward-looking statements (FLS), including statements about the company's future operational and financial performance, which are based on management's expectations, estimates, projections and assumptions. Words such as "expects," "anticipates," "plans," "believes," "forecasts," "scheduled," "outlook," "estimates," "should" and variations of these words and similar expressions are intended to identify FLS. In making FLS, we rely on assumptions and analyses based on our experience and perception of historical trends; current conditions and expected future developments; and other factors, estimates and judgments we consider reasonable and appropriate based on information available to us at the time. FLS are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. FLS are not guarantees of future performance and involve factors, risks and uncertainties that are difficult to predict. Actual future results and trends may differ materially from what is forecast in the FLS. All FLS speak only as of the date they were made. We do not undertake any obligation to update or publicly release revisions to FLS to reflect events, circumstances or changes in expectations after the date of this press release. Additional information regarding these factors is contained in the company's filings with the SEC, and these factors may be revised or supplemented in future SEC filings. In addition, this press release may contain some financial measures not prepared in accordance with U.S. generally accepted accounting principles (GAAP). While we believe these non-GAAP metrics provide useful information for investors, there are limitations associated with their use, and our calculations of these metrics may not be comparable to similarly titled measures of other companies. Non-GAAP metrics should not be considered in isolation from, or as a substitute for, GAAP measures. Reconciliations to comparable GAAP measures and other information relating to our non-GAAP measures are included in other filings with the SEC, which are available at investorrelations.gd.com.

EXHIBIT A

CONSOLIDATED STATEMENT OF EARNINGS - (UNAUDITED)
DOLLARS IN MILLIONS, EXCEPT PER SHARE AMOUNTS

	Three Months Ended		Variance	
	October 4, 2026	September 28, 2025	**$**	**%**
Revenue	**$ 14,566**	$ 12,907	$ 1,659	12.9%
Operating costs and expenses	**(13,039)**	(11,576)	(1,463)	
Operating earnings	**1,527**	1,331	196	14.7%
Other, net	**4**	15	(11)	
Interest, net	**(45)**	(74)	29	
Earnings before income tax	**1,486**	1,272	214	16.8%
Provision for income tax, net	**(257)**	(213)	(44)	
Net earnings	**$ 1,229**	$ 1,059	$ 170	16.1%
Earnings per share—basic	**$ 4.55**	$ 3.93	$ 0.62	15.8%
Basic weighted average shares outstanding	**270.2**	269.2		
Earnings per share—diluted	**$ 4.49**	$ 3.88	$ 0.61	15.7%
Diluted weighted average shares outstanding	**273.8**	272.6		

EXHIBIT B

CONSOLIDATED STATEMENT OF EARNINGS - (UNAUDITED)
DOLLARS IN MILLIONS, EXCEPT PER SHARE AMOUNTS

	Nine Months Ended		Variance	
	October 4, 2026	September 28, 2025	**$**	**%**
Revenue	**$ 42,141**	$ 38,171	$ 3,970	10.4%
Operating costs and expenses	**(37,734)**	(34,267)	(3,467)	
Operating earnings	**4,407**	3,904	503	12.9%
Other, net	**18**	51	(33)	
Interest, net	**(163)**	(251)	88	
Earnings before income tax	**4,262**	3,704	558	15.1%
Provision for income tax, net	**(748)**	(637)	(111)	
Net earnings	**$ 3,514**	$ 3,067	$ 447	14.6%
Earnings per share—basic	**$ 13.01**	$ 11.41	$ 1.60	14.0%
Basic weighted average shares outstanding	**270.2**	268.8		
Earnings per share—diluted	**$ 12.83**	$ 11.29	$ 1.54	13.6%
Diluted weighted average shares outstanding	**273.8**	271.8		

EXHIBIT C

REVENUE AND OPERATING EARNINGS BY SEGMENT - (UNAUDITED)
DOLLARS IN MILLIONS

	Three Months Ended		Variance	
	October 4, 2026	September 28, 2025	**$**	**%**
Revenue:				
Aerospace	**$ 3,536**	$ 3,234	$ 302	9.3 %
Marine Systems	**4,960**	4,096	864	21.1 %
Combat Systems	**2,386**	2,252	134	6.0 %
Technologies	**3,684**	3,325	359	10.8 %
Total	**$ 14,566**	$ 12,907	$ 1,659	12.9 %
Operating earnings:				
Aerospace	**$ 513**	$ 430	$ 83	19.3 %
Marine Systems	**391**	291	100	34.4 %
Combat Systems	**330**	335	(5)	(1.5)%
Technologies	**346**	327	19	5.8 %
Corporate	**(53)**	(52)	(1)	(1.9)%
Total	**$ 1,527**	$ 1,331	$ 196	14.7 %
Operating margin:				
Aerospace	**14.5%**	13.3%		
Marine Systems	**7.9%**	7.1%		
Combat Systems	**13.8%**	14.9%		
Technologies	**9.4%**	9.8%		
Total	**10.5%**	10.3%		

EXHIBIT D

REVENUE AND OPERATING EARNINGS BY SEGMENT - (UNAUDITED)
DOLLARS IN MILLIONS

	Nine Months Ended		Variance	
	October 4, 2026	September 28, 2025	**$**	**%**
Revenue:				
Aerospace	**$ 10,340**	$ 9,322	$ 1,018	10.9 %
Marine Systems	**13,963**	11,905	2,058	17.3 %
Combat Systems	**6,959**	6,711	248	3.7 %
Technologies	**10,879**	10,233	646	6.3 %
Total	**$ 42,141**	$ 38,171	$ 3,970	10.4 %
Operating earnings:				
Aerospace	**$ 1,516**	$ 1,265	$ 251	19.8 %
Marine Systems	**1,049**	832	217	26.1 %
Combat Systems	**958**	950	8	0.8 %
Technologies	**1,024**	987	37	3.7 %
Corporate	**(140)**	(130)	(10)	(7.7)%
Total	**$ 4,407**	$ 3,904	$ 503	12.9 %
Operating margin:				
Aerospace	**14.7%**	13.6%		
Marine Systems	**7.5%**	7.0%		
Combat Systems	**13.8%**	14.2%		
Technologies	**9.4%**	9.6%		
Total	**10.5%**	10.2%		

EXHIBIT E

CONSOLIDATED BALANCE SHEET
DOLLARS IN MILLIONS

	(Unaudited) October 4, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and equivalents	**$ 4,388**	$ 2,333
Accounts receivable	**2,529**	2,406
Unbilled receivables	**8,906**	8,380
Inventories	**9,124**	9,232
Other current assets	**1,926**	1,897
Total current assets	**26,873**	24,248
Noncurrent assets:		
Property, plant and equipment, net	**7,853**	7,525
Intangible assets, net	**1,231**	1,375
Goodwill	**20,849**	21,009
Other assets	**3,399**	3,092
Total noncurrent assets	**33,332**	33,001
Total assets	**$ 60,205**	$ 57,249
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term debt and current portion of long-term debt	**$ 756**	$ 1,006
Accounts payable	**3,166**	2,678
Customer advances and deposits	**11,083**	9,824
Other current liabilities	**3,821**	3,288
Total current liabilities	**18,826**	16,796
Noncurrent liabilities:		
Long-term debt	**6,260**	7,007
Other liabilities	**7,827**	7,824
Total noncurrent liabilities	**14,087**	14,831
Shareholders' equity:		
Common stock	**482**	482
Surplus	**4,646**	4,403
Retained earnings	**46,299**	44,080
Treasury stock	**(23,403)**	(22,860)
Accumulated other comprehensive loss	**(732)**	(483)
Total shareholders' equity	**27,292**	25,622
Total liabilities and shareholders' equity	**$ 60,205**	$ 57,249

EXHIBIT F

CONSOLIDATED STATEMENT OF CASH FLOWS - (UNAUDITED)
DOLLARS IN MILLIONS

	Nine Months Ended	
	October 4, 2026	September 28, 2025
Cash flows from operating activities—continuing operations:		
Net earnings	**$ 3,514**	$ 3,067
Adjustments to reconcile net earnings to net cash from operating activities:		
Depreciation of property, plant and equipment	**525**	490
Amortization of intangible and finance lease right-of-use assets	**173**	182
Equity-based compensation expense	**169**	146
Deferred income tax provision	**335**	151
(Increase) decrease in assets, net of effects of business acquisitions:		
Accounts receivable	**(123)**	(314)
Unbilled receivables	**(480)**	(415)
Inventories	**108**	(131)
Increase (decrease) in liabilities, net of effects of business acquisitions:		
Accounts payable	**488**	119
Customer advances and deposits	**1,232**	45
Other, net	**(196)**	219
Net cash provided by operating activities	**5,745**	3,559
Cash flows from investing activities:		
Capital expenditures	**(918)**	(552)
Other, net	**18**	130
Net cash used by investing activities	**(900)**	(422)
Cash flows from financing activities:		
Dividends paid	**(1,263)**	(1,188)
Repayment of fixed-rate notes	**(1,000)**	(1,500)
Purchases of common stock	**(604)**	(600)
Proceeds from fixed-rate notes	**—**	747
Other, net	**87**	235
Net cash used by financing activities	**(2,780)**	(2,306)
Net cash used by discontinued operations	**(10)**	(8)
Net increase in cash and equivalents	**2,055**	823
Cash and equivalents at beginning of period	**2,333**	1,697
Cash and equivalents at end of period	**$ 4,388**	$ 2,520

EXHIBIT G

ADDITIONAL FINANCIAL INFORMATION - (UNAUDITED)
DOLLARS IN MILLIONS, EXCEPT PER SHARE AMOUNTS

Non-GAAP Financial Measures:

	Third Quarter		Nine Months	
	2026	2025	**2026**	2025
Free cash flow:				
Net cash provided by operating activities	**$ 1,710**	$ 2,109	**$ 5,745**	$ 3,559
Capital expenditures	**(481)**	(212)	**(918)**	(552)
Free cash flow (a)	**$ 1,229**	$ 1,897	**$ 4,827**	$ 3,007

	October 4, 2026	December 31, 2025
Net debt:		
Total debt	**$ 7,016**	$ 8,013
Less cash and equivalents	**4,388**	2,333
Net debt (b)	**$ 2,628**	$ 5,680

Supplemental Aerospace Data:

	Third Quarter		Nine Months	
	2026	2025	**2026**	2025
Gulfstream Aircraft Deliveries (units):				
Large-cabin aircraft	**35**	33	**101**	95
Mid-cabin aircraft	**5**	6	**18**	18
Total	**40**	39	**119**	113
Aerospace Book-to-Bill:				
Orders (c)	**$ 4,970**	$ 4,053	**$ 14,091**	$ 10,417
Revenue	**3,536**	3,234	**10,340**	9,322
Book-to-Bill Ratio	**1.4x**	1.3x	**1.4x**	1.1x

(a) We define free cash flow as net cash from operating activities less capital expenditures. We believe free cash flow is a useful measure for investors because it portrays our ability to generate cash from our businesses for purposes such as repaying debt, funding business acquisitions, paying dividends and repurchasing our common stock to cover dilution. We use free cash flow to assess the quality of our earnings and as a key performance measure in evaluating management.

(b) We define net debt as short- and long-term debt (total debt) less cash and equivalents. We believe net debt is a useful measure for investors because it reflects the borrowings that support our operations and capital deployment strategy. We use net debt as an important indicator of liquidity and financial position.

(c) Excludes customer defaults, liquidated damages, cancellations, foreign exchange fluctuations and other backlog adjustments.

EXHIBIT H

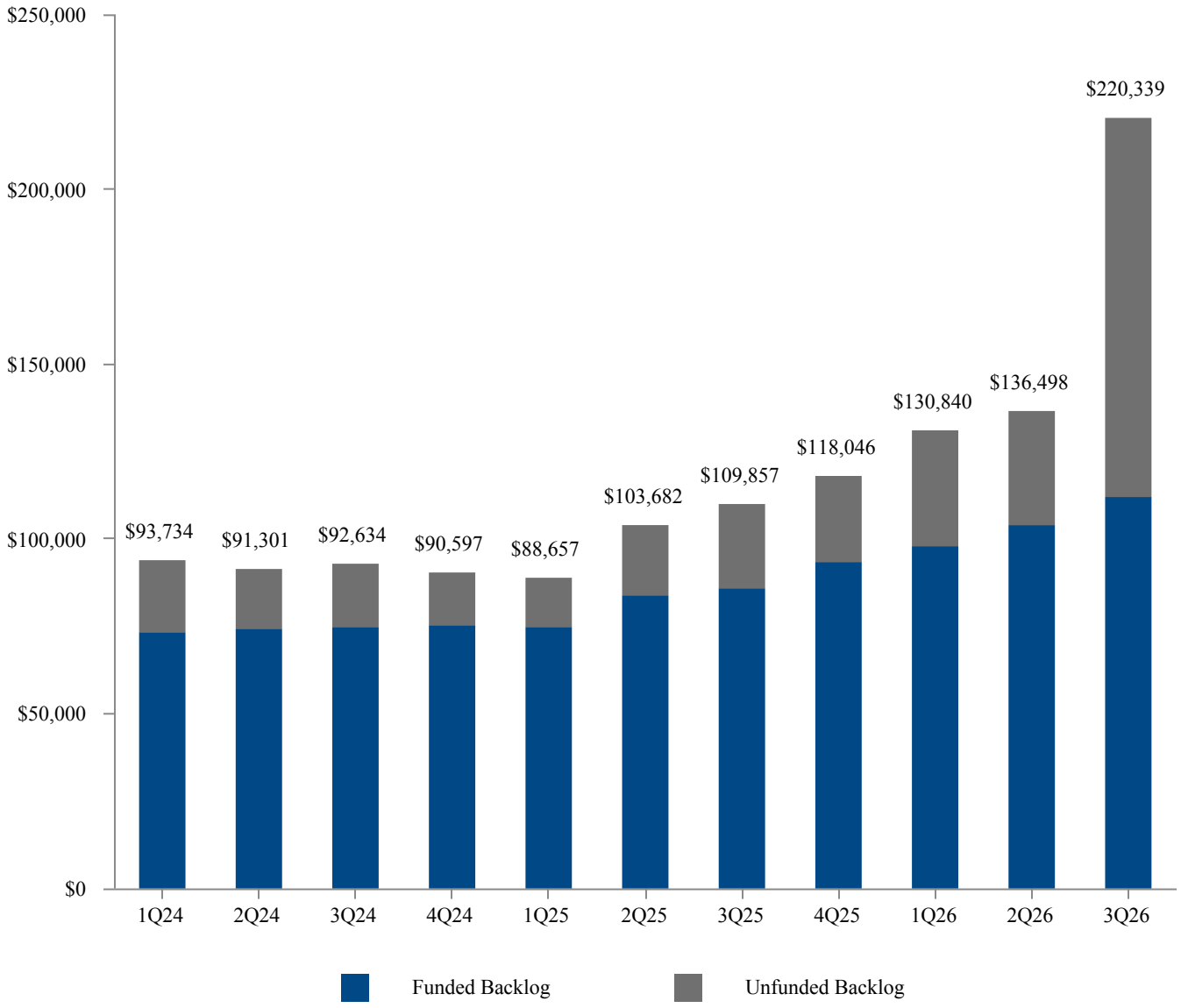
BACKLOG - (UNAUDITED)
DOLLARS IN MILLIONS

	Funded	Unfunded	Total Backlog	Estimated Potential Contract Value*	Total Estimated Contract Value
Third Quarter 2026:					
Aerospace	$ 24,460	$ 925	$ 25,385	$ 1,374	$ 26,759
Marine Systems	47,289	99,576	146,865	7,644	154,509
Combat Systems	26,983	1,701	28,684	9,588	38,272
Technologies	13,064	6,341	19,405	31,724	51,129
Total	**$ 111,796**	**$ 108,543**	**$ 220,339**	**$ 50,330**	**$ 270,669**
Second Quarter 2026:					
Aerospace	$ 22,992	$ 985	$ 23,977	$ 1,170	$ 25,147
Marine Systems	42,356	22,826	65,182	7,442	72,624
Combat Systems	27,507	1,843	29,350	10,847	40,197
Technologies	11,256	6,733	17,989	30,945	48,934
Total	**$ 104,111**	**$ 32,387**	**$ 136,498**	**$ 50,404**	**$ 186,902**
Third Quarter 2025:					
Aerospace	$ 19,476	$ 1,131	$ 20,607	$ 1,147	$ 21,754
Marine Systems	38,757	14,854	53,611	14,839	68,450
Combat Systems	17,232	1,470	18,702	9,553	28,255
Technologies	10,269	6,668	16,937	32,341	49,278
Total	**$ 85,734**	**$ 24,123**	**$ 109,857**	**$ 57,880**	**$ 167,737**

* The estimated potential contract value includes work awarded on unfunded indefinite delivery, indefinite quantity (IDIQ) contracts and unexercised options associated with existing firm contracts, including options and other agreements with existing customers to purchase new aircraft and aircraft services. We recognize options in backlog when the customer exercises the option and establishes a firm order. For IDIQ contracts, we evaluate the amount of funding we expect to receive and include this amount in our estimated potential contract value. The actual amount of funding received in the future may be higher or lower than our estimate of potential contract value.

EXHIBIT H-1

BACKLOG - (UNAUDITED)
DOLLARS IN MILLIONS



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