



AEROSPACE



MARINE SYSTEMS



COMBAT SYSTEMS



TECHNOLOGIES

GENERAL DYNAMICS

Third-Quarter 2022 Highlights

October 26, 2022

Forward-Looking Statements; Non-GAAP Measures

Certain statements in this presentation, including any statements about the company's future operational and financial performance, may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Words such as "expects," "anticipates," "plans," "believes," "forecasts," "scheduled," "outlook," "estimates," "should" and variations of these words and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors. Additional information regarding these factors is contained in the company's filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. All forward-looking statements speak only as of the date they were made. The company does not undertake any obligation to update or publicly release revisions to any forward-looking statements to reflect events, circumstances or changes in expectations after the date of this presentation.

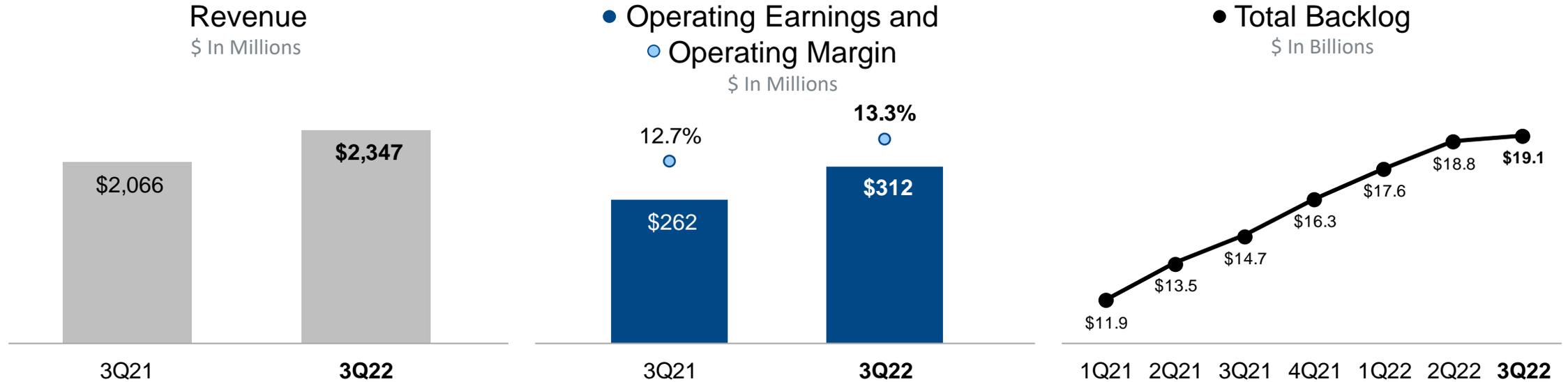
In addition, this presentation contains non-GAAP financial measures. Reconciliations to comparable GAAP measures and other information relating to these non-GAAP financial measures is included in the Appendix to this presentation, in our earnings press release, or in filings that we make with the SEC, all of which are available on the investor relations page of our website at <http://investorrelations.gd.com>.

Third-Quarter 2022 Financial Highlights

\$ In Millions, Except EPS

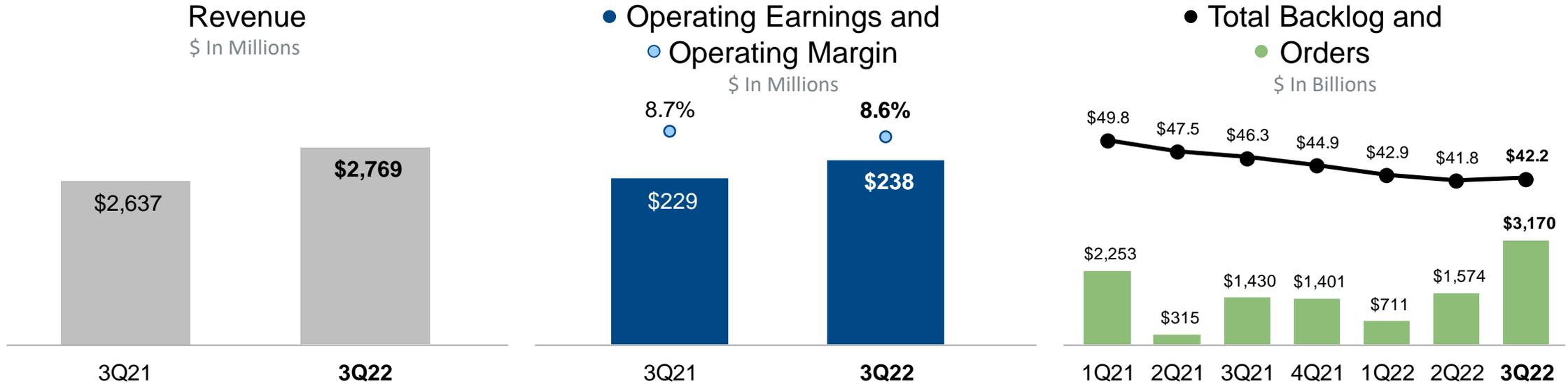
	Third Quarter		3Q22 vs. 3Q21
	2022	2021	
Revenue	\$ 9,975	\$ 9,568	↑ 4.3%
Operating Earnings	1,098	1,080	↑ 1.7%
Operating Margin	11.0%	11.3%	↓ -30 bps
Net Earnings	902	860	↑ 4.9%
EPS, Diluted	3.26	3.07	↑ 6.2%
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	3Q22	3Q22 YTD	
Cash From Operations	\$ 1,283	\$ 3,910	
% Net Earnings	142%	163%	
Free Cash Flow *	1,028	3,290	
% Net Earnings	114%	137%	

Aerospace



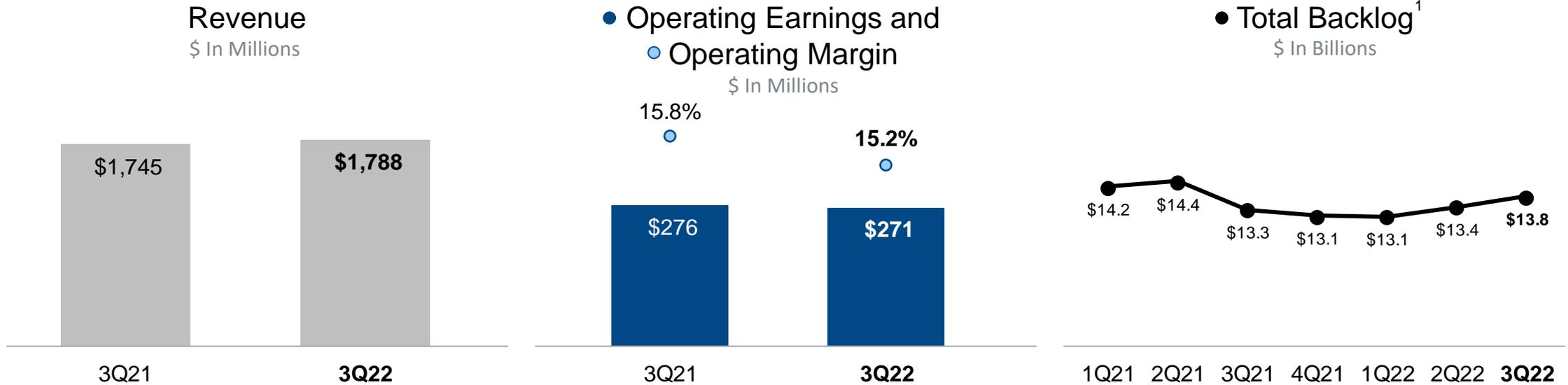
- Revenue increased 13.6%
- Aerospace backlog has risen by 60% to \$19.1 billion over the last 18 months
 - Book-to-bill of 1.2x in the quarter and 1.6x for the trailing twelve months
 - Best year-to-date order performance in over a decade
 - Broad-based demand by model and geography
- Continued year-over-year growth in Customer Service
- G700/G800 engine receives EASA certification

Marine Systems



- Revenue increased 5%; segment now ahead of year-to-date plan
- Construction of first Columbia-class submarine is more than 25% complete
- Orders totaled \$3.2 billion; book-to-bill of 1.1x
 - \$1.4 billion for an additional ESB and two John Lewis-class oilers
 - \$700 million for maintenance and modernization of the USS Hartford submarine

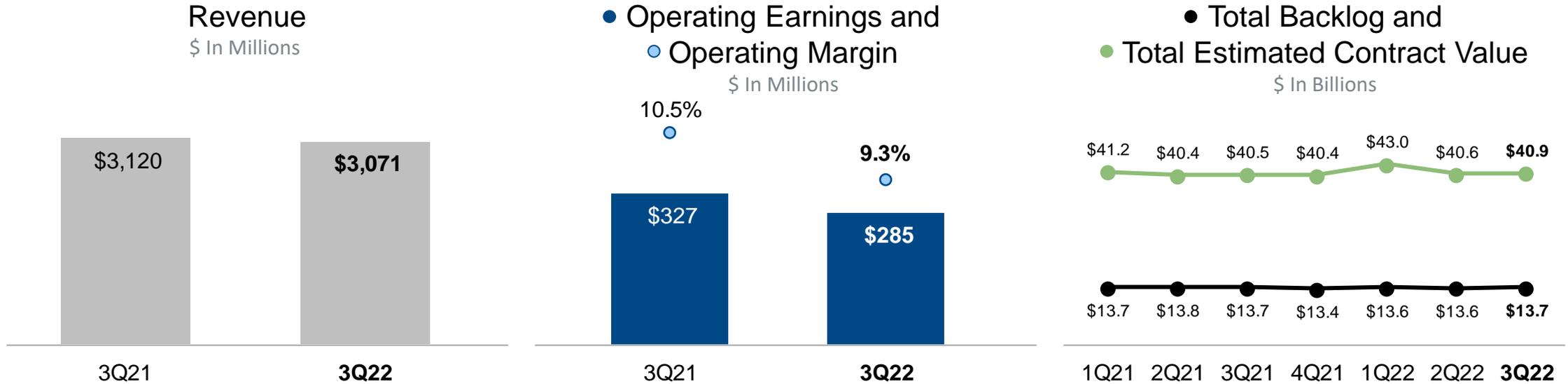
Combat Systems



- Strong operating performance generated solid margins
- Broad-based demand drove backlog; book-to-bill of 1.3x
 - \$1.15 billion to produce Abrams main battle tanks for Poland
 - \$370 million for munitions and ordnance
 - \$165 million for 39 LAVs for the Canadian government

¹ FX has reduced backlog by \$184 million in the quarter and \$503 million year-to-date

Technologies



- Revenue and earnings impacted by ongoing supply chain disruptions
- Continued strong demand across the platforms; book-to-bill $\approx 1.0x$
 - \$265 million to provide the Army National Guard with an integrated network and security operations center
 - \$910 million single award IDIQ for IT infrastructure and modernization services for U.S. Air Forces in Europe
 - \$275 million for fire control systems for Columbia and Dreadnought submarine classes

GENERAL DYNAMICS