GENERAL DYNAMICS

First-Quarter 2024 Highlights

April 24, 2024

Forward-Looking Statements; Non-GAAP Measures

This presentation contains 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 presentation. 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 presentation contains 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 is included in our earnings press release or other filings with the SEC, which are available on our investor relations page at http://investorrelations.gd.com.

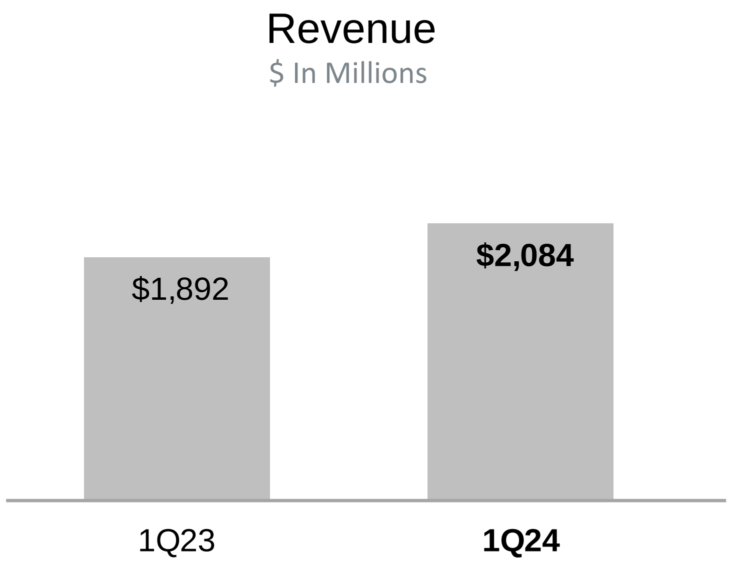
First-Quarter 2024 Financial Highlights

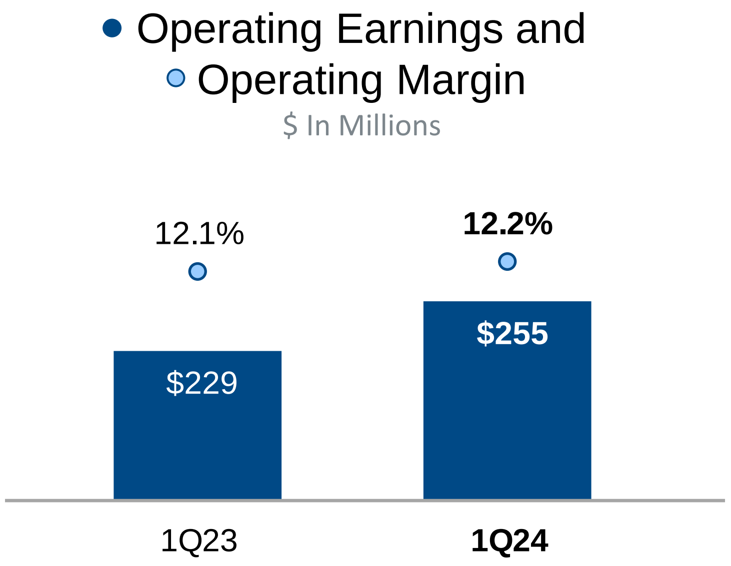
$ In Millions, Except EPS

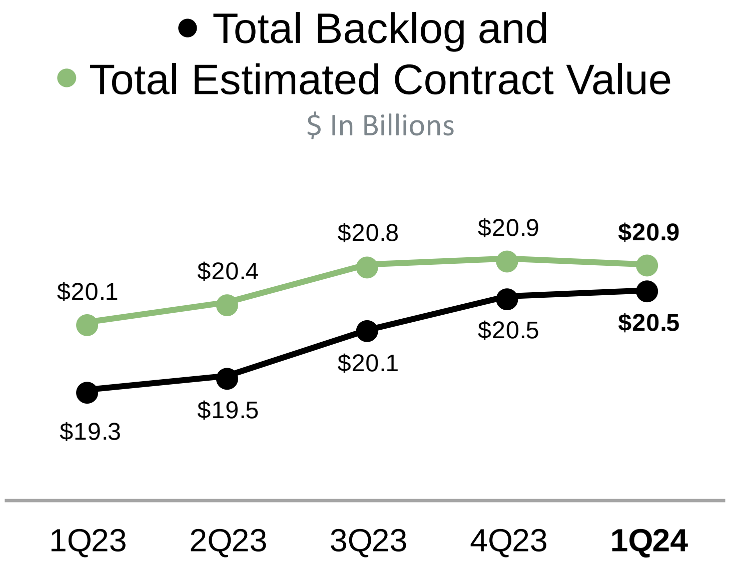
	First Quarter 2024	First Quarter 2023	1Q24 vs. 1Q23
Revenue	**$ 10,731**	$ 9,881	8.6%
Operating Earnings	**1,036**	938	10.4%
Operating Margin	**9.7%**	9.5%	20 bps
Net Earnings	**799**	730	9.5%
EPS, Diluted	**2.88**	2.64	9.1%
Total Backlog	**$ 93,734**	$ 89,825	4.4%

Strong Start to 2024

Aerospace – First-Quarter 2024 Highlights

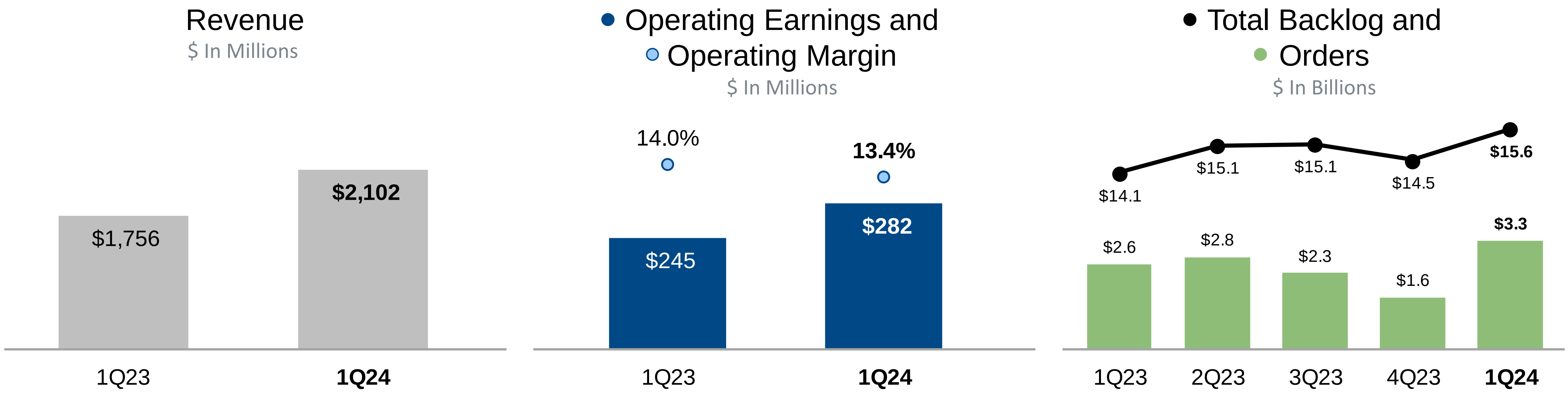






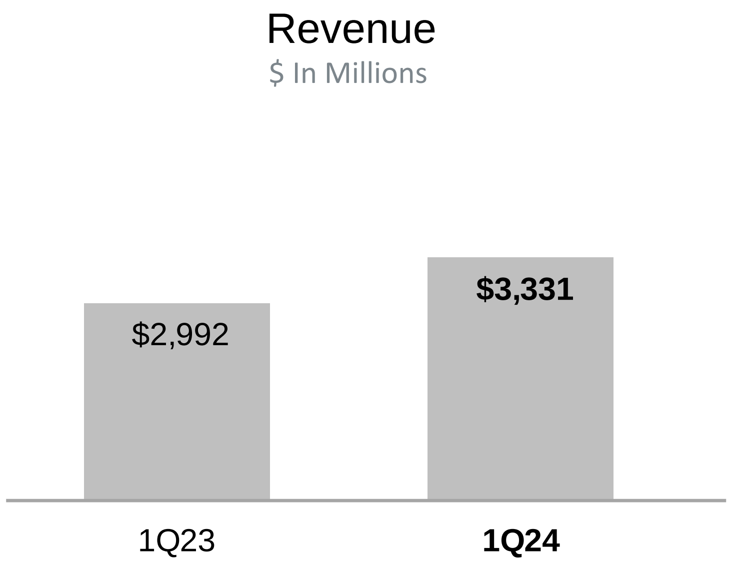
- G700 received FAA Type Certification on March 29th
- Double-digit revenue and earnings growth year-over-year
- Aircraft services growth continued
- Orders of $2.4B, up over prior year

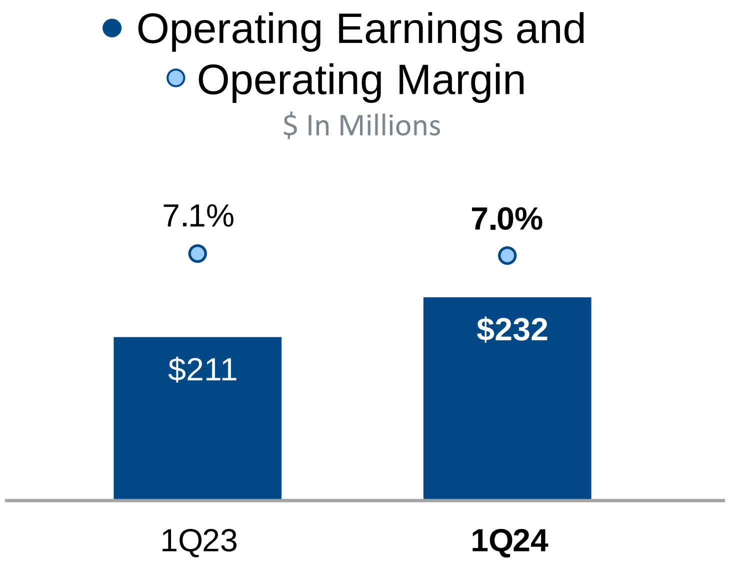
Combat Systems – First-Quarter 2024 Highlights

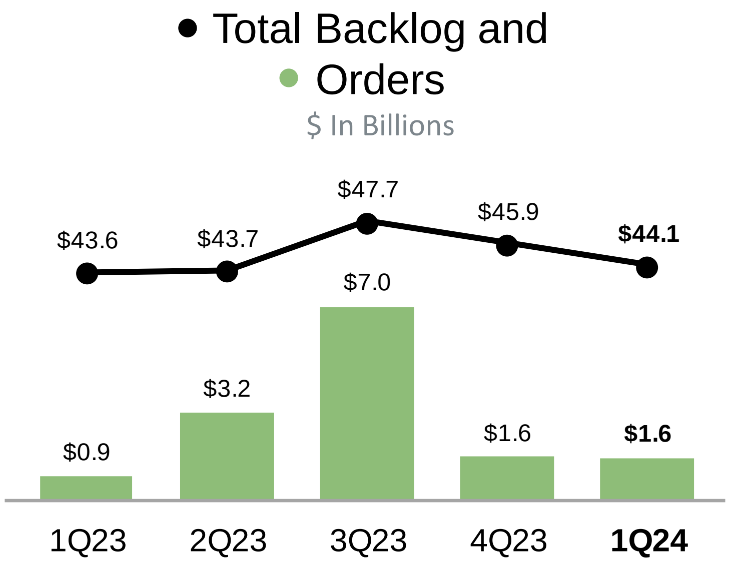


- Revenue up 20% and operating earnings up 15% year-over-year
- Strong orders drove backlog to $15.6B
- Notable 1Q awards:
  - $1.3B for production of Pandur 6x6 vehicles for Austria; $2B max potential value
  - $325M for production of Armored Combat Support Vehicles for Canada
  - $285M for production of Abrams main battle tanks for Romania
  - One of two awardees on $3B max potential IDIQ contract for medium-caliber ammunition cartridges

Marine Systems – First-Quarter 2024 Highlights

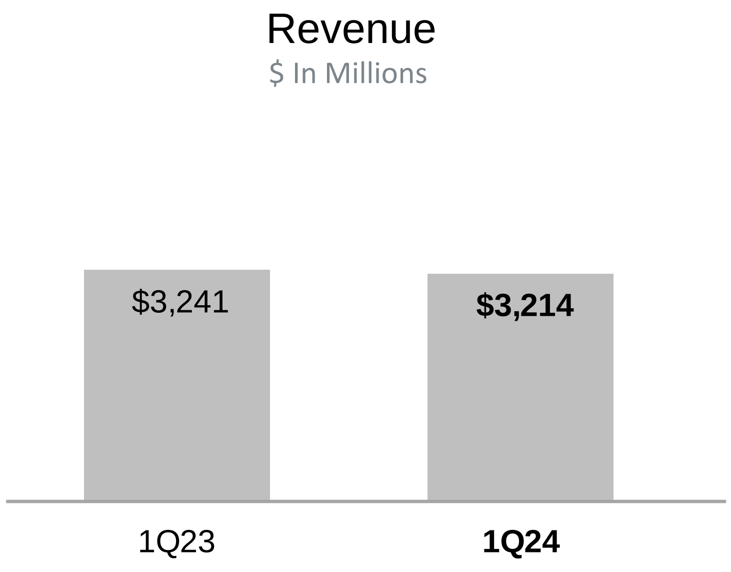


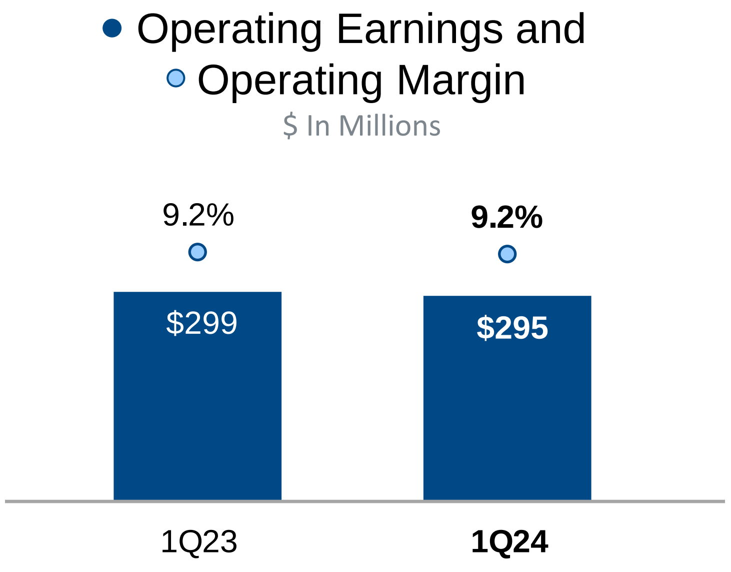


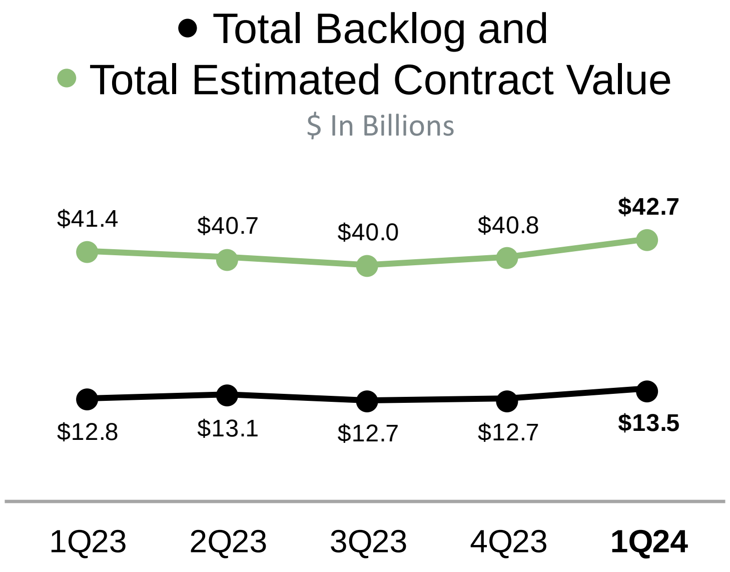


- Revenue increased 11% on Columbia-class program growth
- Margin at 7%, sequential improvement over 4Q23
- Notable 1Q awards:
  - $310M for maintenance, modernization and repair on the USS Bataan
  - $255M for future technology development on SSN(X), the next-generation attack submarine program
  - $150M for long-lead material for Block VI Virginia-class submarines

Technologies – First-Quarter 2024 Highlights







- $4B of orders in 1Q was the third highest quarter ever
  - Book-to-bill of 1.2x for 1Q and 1.1x for trailing-twelve months
- Notable 1Q awards:
  - $1.3B max potential across four IDIQ contracts to support the Land Command, Control, Communications, Computers, Intelligence, Surveillance and Reconnaissance (C4ISR) system for the Canadian army
  - $920M max potential to modernize the U.S. Central Command's (CENTCOM) enterprise IT infrastructure
  - $290M max potential to provide technical expertise to develop and deliver high-performance computing systems and software for a classified customer

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