End Market Sales Drivers
FY2019E End Market Sales Waterfall (Guidance as of July 31, 2019)

Total CW End Markets
$2,510 - 2,550
UP 4 - 6%

Guidance:
Defense Markets up 8-10%
Comm’l Markets up 1-3%

Defence Markets
41%
- Naval
21%
- Aerospace
16%
- Ground
4%

Commercial Markets
59%
- Commercial Aerospace
17%
- Aircraft Equipment
69%
- Surface Tech Services
31%
- Power Generation
17%
- Aftermarket Nuclear
59%
- New Build / AP1000
29%
- Non-Nuclear
12%

General Industrial
25%
- Industrial Vehicles
33%
- Industrial Controls
24%
- Industrial Pumps & Valves
24%
- Surface Tech Services
19%

Note: Percentages in chart relate to Full-Year 2019E sales.

Industrial Vehicles: “Own the Cab” strategy
49% On-highway,
51% Off-Highway

Industrial Controls:
Medical Mobility, Industrial Automation equipment, Sensors and Controls

Industrial Pumps & Valves:
65% O&G, 35% Chem/Petro;
75% MRO, 25% projects

Non-Nuclear:
Surface Technologies services (peening, coatings); Fossil power gen equipment
FY2018 End Market Sales Waterfall

Total CW End Markets
$2,412  UP 6%

Defense Markets  40%
- Naval  20%
- Aerospace  16%
- Ground  4%

Commercial Markets  60%
- Commercial Aerospace  17%
- Power Generation  18%
- General Industrial  25%
- Industrial Vehicles  32%
- Industrial Controls  25%
- Industrial Pumps & Valves  23%
- Surface Tech Services  20%

Non-Nuclear:
Surface Technologies services (peening, coatings); Fossil power gen equipment

Note: Percentages in chart relate to Full-Year 2018 sales.

Industrial Vehicles:
“Own the Cab” strategy
49% On-highway, 51% Off-Highway

Industrial Controls:
Medical Mobility, Industrial Automation equipment, Sensors and Controls

Industrial Pumps & Valves:
62% O&G, 38% Chem/Petro; 75% MRO, 25% projects
2018 Sales by Segment vs. End Market (1)

**Commercial / Industrial Segment**
- General Industrial: 47%
- Commercial Aerospace: 30%
- Aerospace: 10%
- Power Generation: 6%
- Naval Defense: 7%

**Power Segment**
- Power Generation: 58%
- Naval Defense: 42%

**Defense Segment**
- Aerospace: 48%
- Naval Defense: 23%
- Ground Defense: 17%
- General Industrial: 3%
- Commercial Aerospace: 9%

Note: Percentages in chart relate to Full-Year 2018 sales
2018 Sales by Segment vs. End Market (2)

**Commercial / Industrial Segment**

- **General Industrial (47%)**:
  - Industrial vehicles (on-highway, off-highway, medical mobility)
  - Industrial valves (O&G, chemical, petrochemical)
  - Surface Tech services (peening, coatings, analytical testing)
  - Sensors and controls; Industrial automation

- **Commercial Aerospace (30%)**:
  - Primarily Commercial OEM
  - Actuation, sensors and controls equipment
  - Surface Tech services (peening, coatings)

- **Aerospace Defense (10%)**:
  - Actuation, sensors and controls equipment
  - Surface Tech services (peening, coatings)

- **Naval Defense (7%)**:
  - Valves for nuclear submarines and aircraft carriers

- **Power Generation (6%)**:
  - Valves; Surface Tech services (peening, coatings)

Note: Percentages in chart relate to Full-Year 2018 sales
2018 Sales by Segment vs. End Market (3)

Aerospace Defense (48%):
- Commercial Off-the-Shelf (COTS) embedded computing products
- Avionics and electronics; flight test equipment
- Aircraft data management solutions

Naval Defense (23%):
- COTS embedded computing products
- Instrumentation and control systems
- Helicopter handling solutions

Ground Defense (17%):
- COTS embedded computing products
- Refurbishment and upgrades (U.S. vehicles)
- Turret-drive stabilization systems (international vehicles)

Commercial Aerospace (9%):
- Avionics and electronics; flight test equipment
- Aircraft data management solutions

Note: Percentages in chart relate to Full-Year 2018 sales
2018 Sales by Segment vs. End Market (4)

Power Generation (58%):
- Commercial nuclear aftermarket products and services
- AP1000 reactor coolant pumps (RCPs) and other new build equipment
- Small modular reactors (SMRs) components
- Fossil power generation equipment

Naval Defense (42%):
- Nuclear propulsion equipment (pumps, steam turbines and generators) for submarines and aircraft carriers
- Aftermarket Navy services
- Electromagnetic aircraft launching and advanced arresting gear systems

Note: Percentages in chart relate to Full-Year 2018 sales