LEONARDO DRS

Founded	Headquarters	Employees	2026 Revenue (1)	2026 Adj. EBITDA (1)(2)	Ticker
1969	Arlington, Virginia	~7,300	$3.97 billion	$550 million	DRS Nasdaq

Leonardo DRS is an **agile** and **innovative** provider of advanced defense technology to U.S. **national security** customers and allies around the world, delivering at **speed**

Our **robust IP portfolio** enables the design, development and manufacture of **mission-critical** technologies that **span** air, land, sea, space and cyber **domains**

Key Technology Areas

- Advanced Sensing
- Network Computing
- Force Protection
- Electric Power & Propulsion



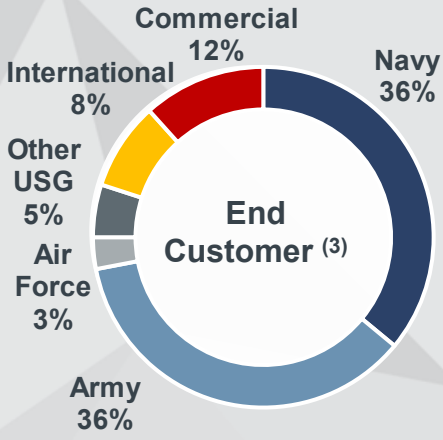



Sole Source (3)

>60%

Funded Backlog (4)

$5.6 billion



Fixed Price (3)

88%

LTM Book-to-Bill (4)

1.2x

Key Investment Highlights

Leading market positions aligned to areas of enduring defense **budget priority**

Long-standing reputation as an **agile** and **innovative** critical defense technology provider and systems integrator

Platform-agnostic model results in **differentiated** and **balanced portfolio** of technologies, customers and programs

Strong execution track record and opportunity to drive **organic growth** and **margin expansion**

Robust backlog and multi-pronged growth strategy underpin confidence and **visibility**

Steadily growing **cash flow** and attractive balance sheet enable **value creation** opportunity

(1) Based on the mid-point of 2026 guidance range
(2) Adjusted EBITDA is a non-GAAP financial measure. The company does not provide a reconciliation of forward-looking Adjusted EBITDA, due to the inherent difficulty in forecasting and quantifying the non-GAAP exclusions that are necessary for such reconciliation without unreasonable efforts. Material changes to any one of these items could have a significant effect on future GAAP results
(3) Based on 2025 revenue
(4) As of September 30, 2026

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Forward-Looking Statements

In this presentation, when using the terms the “company,” “DRS,” “we,” “us” and “our,” unless otherwise indicated or the context otherwise requires, we are referring to Leonardo DRS, Inc. This presentation contains forward-looking statements and cautionary statements within the meaning of the Private Securities Litigation Reform Act of 1995. Some of the forward-looking statements can be identified by the use of forward-looking terms such as “believes,” “expects,” “may,” “will,” “shall,” “should,” “would,” “could,” “seeks,” “aims,” “strives,” “targets,” “projects,” “guidance,” “intends,” “plans,” “estimates,” “anticipates” or other comparable terms. Forward-looking statements include, without limitation, all matters that are not historical facts. They appear in a number of places throughout this presentation and include, without limitation, statements regarding our intentions, beliefs, assumptions or current expectations concerning, among other things, financial goals, financial position, results of operations, cash flows, prospects, strategies or expectations, and the impact of prevailing economic conditions.

These statements are subject to numerous assumptions, risks, and uncertainties, many of which are outside of our control, and include the risks and uncertainties that are identified in the Risk Factors section in our latest Annual Report on Form 10-K, and in other periodic and current reports we file with the SEC. While the forward-looking statements herein reflect our current expectations, no assurance can be given that the results or events described in such statements will be achieved, and our actual results may differ materially from the results we anticipate. Our guidance for fiscal year 2026, and the other statements regarding our financial outlook are expressly made as of October 29, 2026 (the date of our third quarter 2026 earnings press release and conference call). We undertake no obligation, other than as may be required by law, to revise or update any of these forward-looking statements (whether as a result of new information, subsequent events or circumstances, changes in expectations or otherwise) that may arise after the date of this presentation.