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ALL HANDS MEETING

OCTOBER 16, 2018

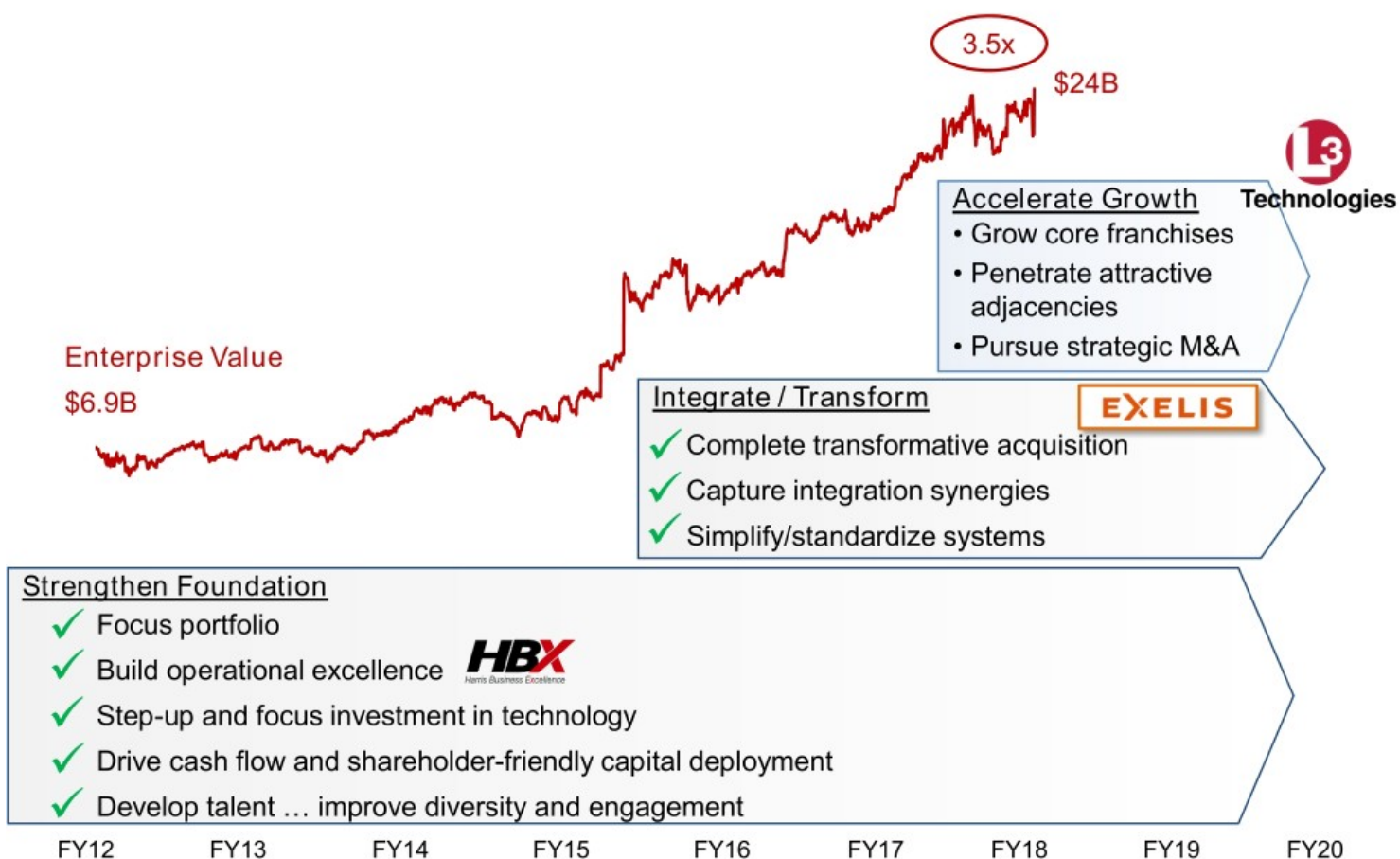
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Statements in this presentation that are not historical facts are forward-looking statements that reflect Harris Corporation's and L3 Technologies' respective management's current expectations, assumptions and estimates of future performance and economic conditions. Such statements are made in reliance on the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include but are not limited to: statements about the expected timing and completion of the proposed combination, the anticipated benefits of the proposed combination, including estimated synergies, the effects of the proposed combination, including on future financial and operating results, and the integration of the parties' operations, levels and timing of share repurchases; and other statements that are not historical facts. The parties caution investors that any forward-looking statements are subject to risks and uncertainties that may cause actual results and future trends to differ materially from those matters expressed in or implied by such forward-looking statements. Among the risks and uncertainties that could cause actual results to differ from those described in forward-looking statements are the following: the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the possibility that stockholders of either party may not approve the proposed combination; the risk that the parties may not be able to obtain (or may be required to make divestitures in order to obtain) the necessary regulatory approvals or to satisfy any of the other conditions to the proposed combination in a timely manner or at all; risks related to disruption of management time from ongoing business operations due to the proposed combination; risks related to the inability to realize benefits or to implement integration plans and other consequences associated with the proposed combination; the risk that any announcements relating to the proposed combination could have adverse effects on the market price of the common stock of either or both parties; and the risk that the proposed combination and its announcement could have an adverse effect on either or both parties' ability to retain customers and retain and hire key personnel and maintain relationships with suppliers and customers, including the U.S. Government and other governments, and on their operating results and businesses generally. The foregoing list of risks and uncertainties that could cause actual results to differ from those described in forward-looking statements is not exhaustive. Further information relating to factors that may impact the parties' results and forward-looking statements are disclosed in their respective filings with the Securities and Exchange Commission. The forward-looking statements in this presentation are made as of the date of this presentation, and the parties disclaim any intention or obligation, other than imposed by law, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Persons receiving this presentation are cautioned not to place undue reliance on forward-looking statements.

Continued value creation strategy



Transaction Structure	<ul style="list-style-type: none">▪ All-stock “merger of equals”▪ Ownership: Harris shareholders ~54%; L3 shareholders ~46%
Company Name and Headquarters	<ul style="list-style-type: none">▪ Combined company will be named “L3 Harris Technologies”▪ Headquartered in Melbourne, FL
Governance & Leadership	<ul style="list-style-type: none">▪ Chairman & CEO: Bill Brown▪ Vice Chairman, President & COO: Chris Kubasik▪ Chris assume CEO role after 2 years and Chairman role after 3 years▪ 12 board members ... equal representation from Harris and L3
Expected Synergies (Year 3)	<ul style="list-style-type: none">▪ \$500M gross cost synergies (\$300M net)
Closing	<ul style="list-style-type: none">▪ Expected mid-2019▪ Anticipate reporting on a calendar year basis starting January 1st 2020

Transformative merger of equals



Creating a leading global defense technology company



Leading technology innovator, solving customers' toughest mission-critical challenges

An innovative industry leader focused on creating advanced technologies and delivering customer focused solutions



Technologies

Leading provider of technical solutions for military, homeland security, and commercial platforms

Market Cap:
\$34B

Revenue:
\$16B

EBIT:
\$2.4B

FCF:
\$1.9B

Combining two complementary companies

Capabilities

Leading portfolio of technology solutions and capabilities aligned with customer priorities

Customers

Strong relationships with aerospace, defense, and intelligence customers

Innovation

~22,500 engineers focused on advanced technologies and a shared culture of innovation

Scale

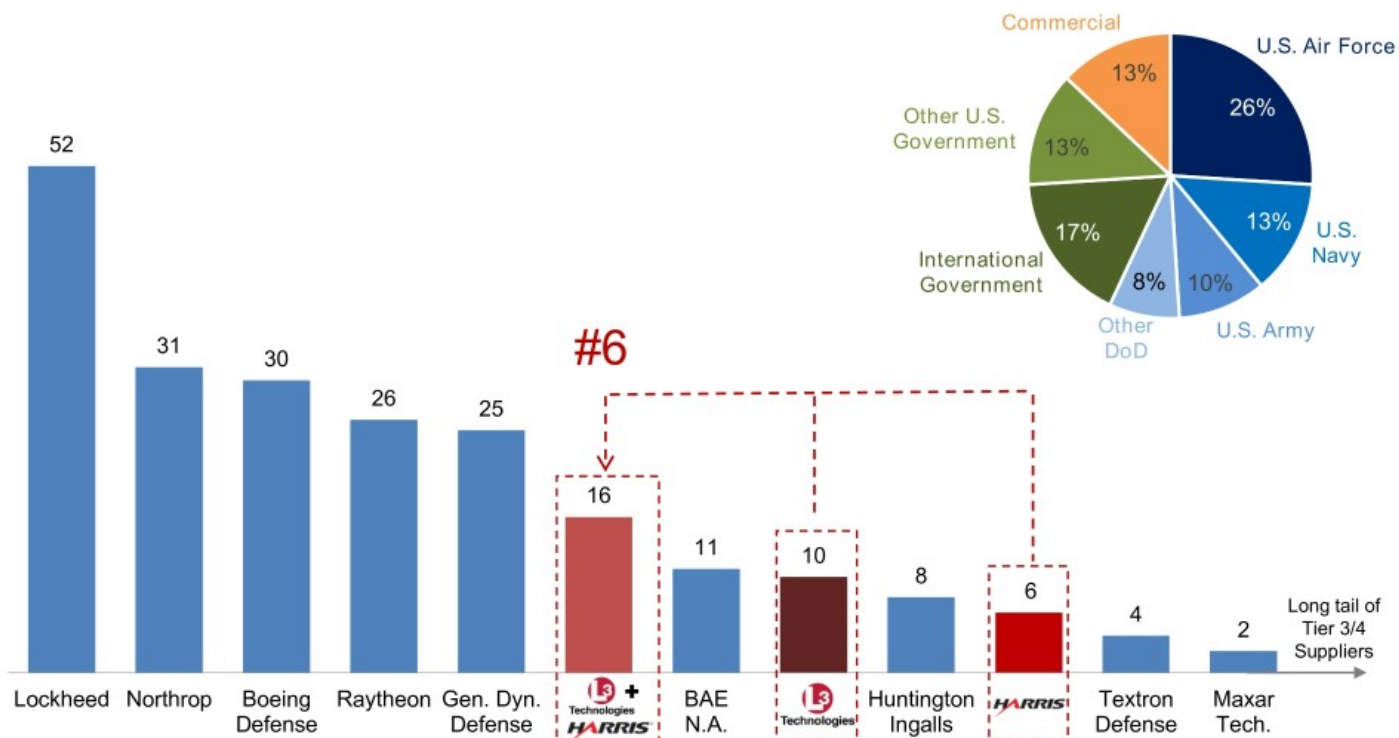
Enhanced scale to pursue larger opportunities and be more cost competitive

Creates scale and a well-balanced portfolio



Top U.S. defense player ... well-balanced customer portfolio

Pro Forma Revenue by Customer



Combination benefits all stakeholders



Customers

- Increased technology content and focused R&D and product development
- Reduced overhead powers greater agility and speed to market
- Higher affordability, new capabilities and broader suite of high value products / services
- ~\$200M of synergy savings per year returned to customers

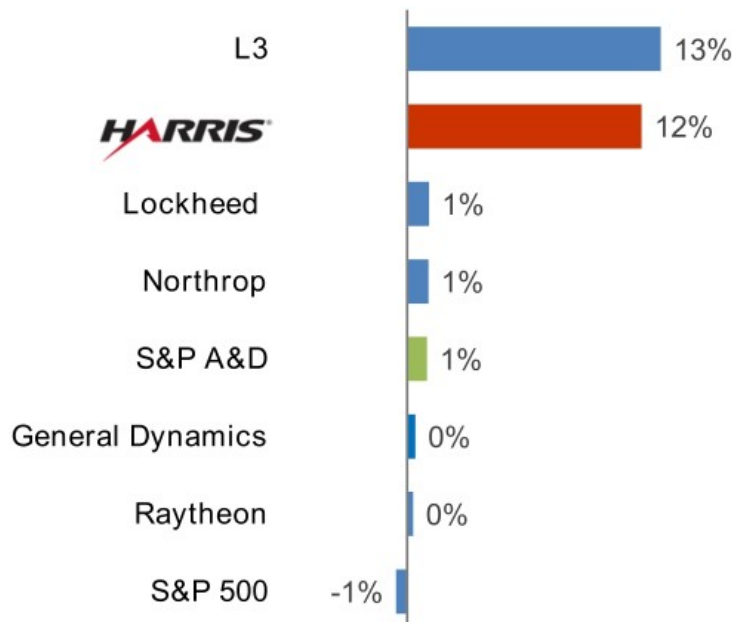
Employees

- Greater career prospects at a larger, more diversified global defense technology organization
- Increased professional development opportunities

Shareholders

- Cash EPS accretive in the first full year following closing
- All-stock transaction allows all shareholders to participate in upside from combination
- Committed to maintaining existing investment grade credit ratings
- Committed to driving long term value through balanced capital allocation

Day of announcement stock price reaction



"We believe this could be the most strategically significant and shareholder friendly M&A deal announced since the start of the current A&D consolidation wave "

CREDIT SUISSE 

"The most exciting story in defense"

MELIUS RESEARCH 

"Historic merger of equals deal announced by HRS and L3"

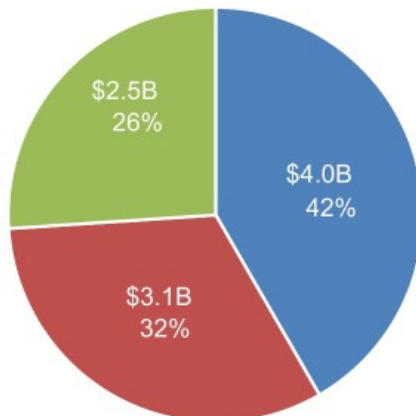
ALEMBIC  GLOBAL ADVISORS

"HRS / L3 merger creates powerful scale in high priority defense spending areas"

Seaport Global 

Segment Revenue

\$9.6B



Electronic Systems

HQ: Arlington, TX

Employees: ~9,000



Commercial Avionics



Defense / Commercial Pilot Training



Security and Detection Systems

ISR Systems

HQ: Plano, TX

Employees: ~15,000



EO / IR Sensors



Aircraft System Integration (ISR / SIGINT)



Command and Control / Operations Management

Communications and Networked Systems

HQ: Leesburg, VA

Employees: ~7,000



Broadband Communications

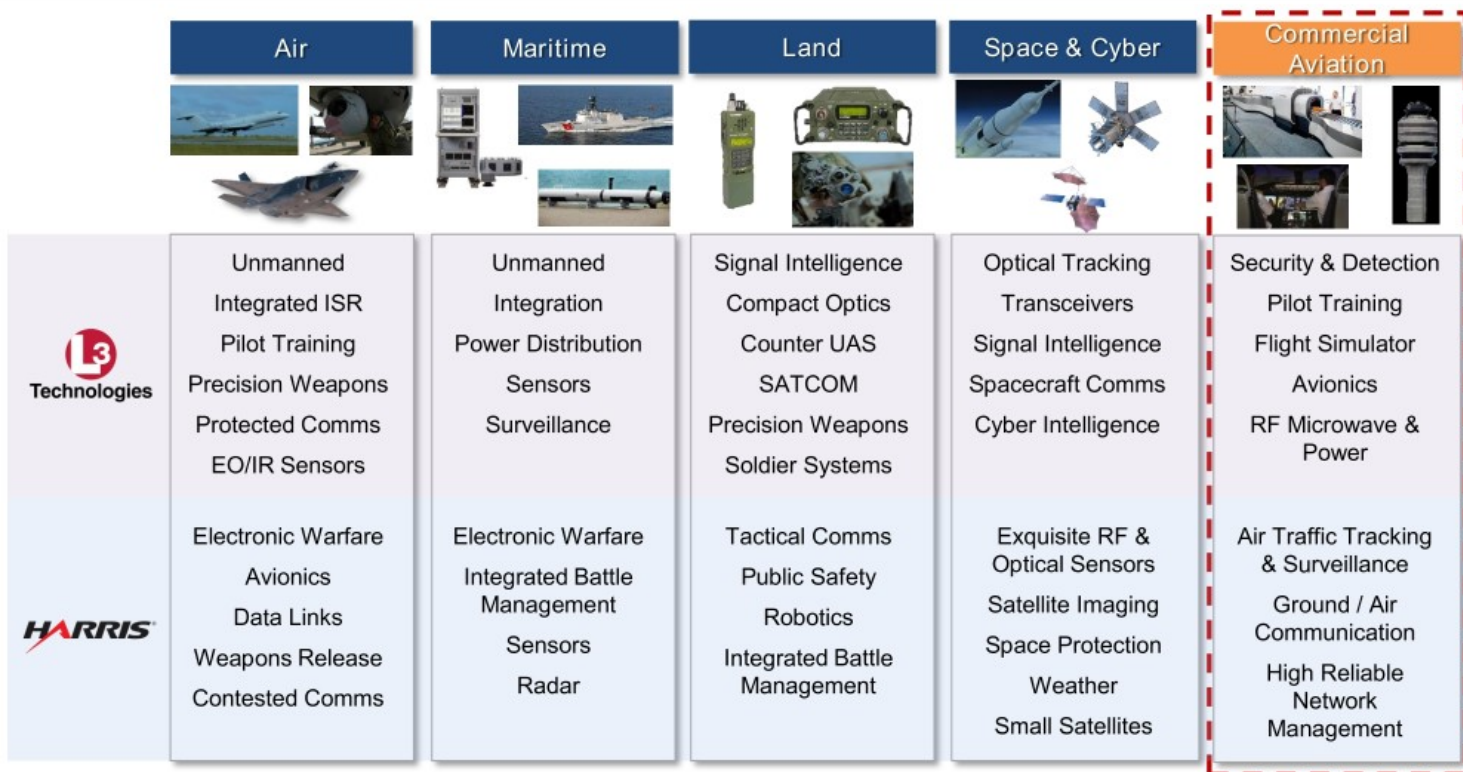


Integrated Maritime Systems



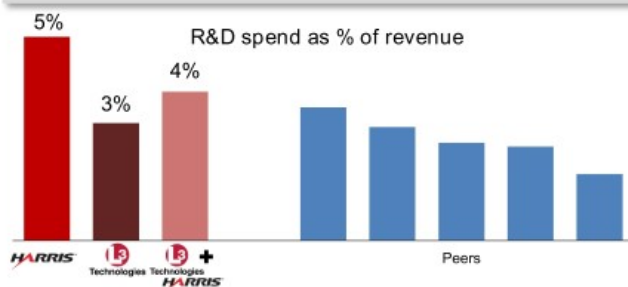
Data Link Solutions

Complementary businesses ... strength in multiple domains

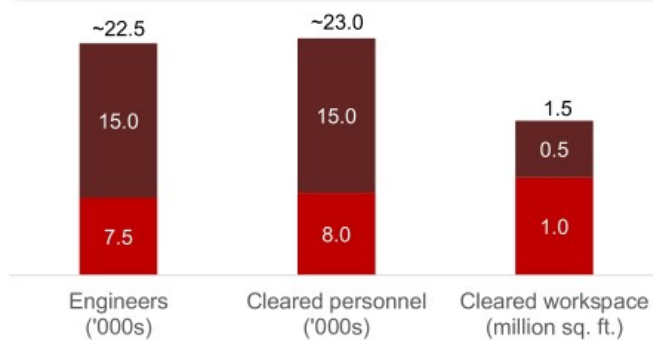


Capabilities and leadership in fast growing markets

Best in class R&D spend...



...and strong engineering presence



Investments aligned with National Defense Strategy



Protected Comms / Free Space Optics



Missile Defense



Networked Multifunction Systems



Electronic Warfare



Open Systems Architecture



Unmanned

Investing for leadership in Next Gen technologies

Stronger platform to drive growth

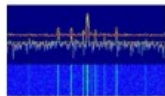


Leverage Complementary Platforms

- Expand into new and adjacent markets by leveraging leading franchises in tactical, protected and strategic comms, ISR and space
- Increase affordability through value engineering and efficiency



Multi-Domain Solutions



Spectrum Superiority



Resilient Space

Expand Geographic Reach

- Expand relationships with key international customers in over 100 countries
- Better coordination with US government agencies for foreign military sales
- Leverage complementary channels to market



Pull-through Opportunities

- Leverage ISR/SIGINT platforms to drive EW and avionics systems sales
- Integrate EW and optical components into space capabilities



Electronic Warfare



Avionics Processor



Infrared Surveillance Sensor

Combination improves ability to meet rapidly evolving customer needs

- Harris and L3 have signed and announced a merger agreement
- We are now in period **between “signing” and “closing”** the transaction
 - Closing will follow regulatory approvals, shareholder approvals and fulfilment of certain other specified conditions
 - Closing and other key milestones will be announced just as signing has been
- Harris and L3 remain two separate companies and must **operate at arm’s length**
- For most of our employees that means nothing changes – it is business as usual:
 - Operational business decisions should be made without consideration of the merger; no special or preferential consideration for L3 – as a teaming partner, for example, or otherwise
 - No sharing of proprietary information without business need and proper NDA
 - No discussions, agreements or exchanges with L3 that could reduce competition; no sharing of competition-sensitive information
- There will be an identified Integration Team
 - Integration planning activities are permitted as governed by legal and procedural structure
 - Unless you are acting as part of or under specific direction from the Integration Team and within the legal structure of integration activities, it is business as usual with L3 – **arm’s** length, separate company engagement

Permitted activities

Due diligence (limited group of employees)

Develop post-transaction strategic plan (provided it is walled off from operations, sales and marketing personnel)

Plan for post-closing integration:

- Prepare IT / other systems for quick integration
- Identify key employees and managers and provide appropriate incentives (without influencing employees to leave prior to close)
- Site visits
- Address general operational issues necessary to implement post-closing integration
- Address services and facilities to be eliminated, consolidated or expanded
- Legal liability analysis and related work

Prohibited activities

Coordinated sales and marketing efforts

- Meetings between sales/BD teams
- Joint sales/marketing activities with customers
- Joint activities with suppliers

Coordinated market or product development activities

Joint review of (or reviewing other party's) prospective customer or supplier contracts

Joint review or discussion of (or reviewing other party's) prospective bids or pricing of such bids; or, joint agreement on which projects to bid

Joint business decisions regarding customers or suppliers

Involvement in each other's day-to-day operations

Sharing of competition sensitive information, except through "clean team" and Legal involvement

Consult Legal team when in doubt about whether conduct is appropriate



1Q19 FINANCIAL RESULTS

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1Q19: Strong progress against strategic priorities

1 Accelerate revenue growth across all 3 segments

- Revenue up 9% with strong growth across all segments
- Orders \$2B...book-to-bill 1.3 and >1 in each segment
- Year-over-year funded backlog growth of ~14%

2 Company margin expansion...double-digit EPS growth

- 31% EPS growth, highest growth in 8 years
- EBIT margin* expanded 40 bps to 19.5%
- Strong execution in CS...margins up 160 bps

3 Maximize cash flow with balanced capital deployment

- FCF** of \$86M, LTM adjusted FCF** of \$929M
- Increased dividend 20%
- Returned \$282M to shareholders in dividends and repurchases

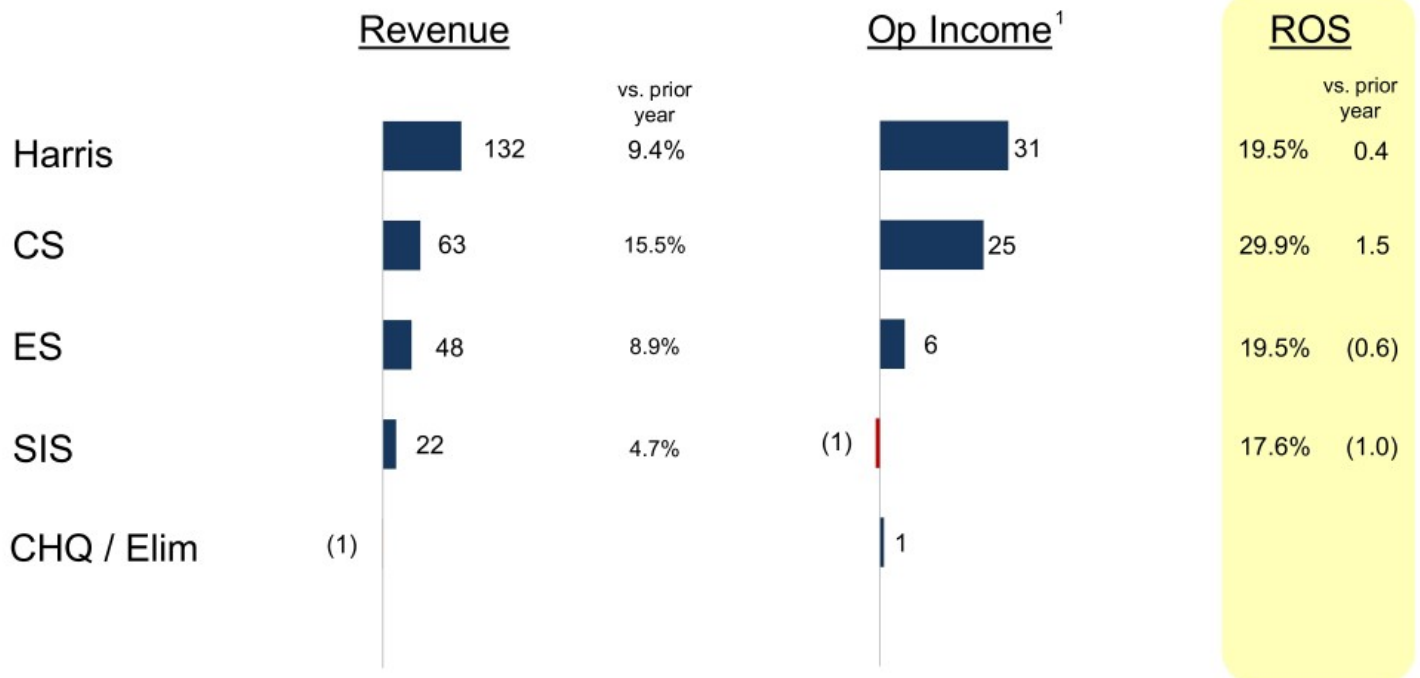
*Represents earnings before interest and taxes excluding discontinued operations as a percentage of revenue. For non-GAAP reconciliations reference other quarterly earnings materials and the Harris investor relations website.

**FCF(free cash flow) = operating cash flow less capital expenditures; last twelve months adjusted FCF excludes 3Q18 \$300M voluntary pension contribution.

1Q19 YoY organic growth



(\$million)



1. Consolidated Harris Op Income reflects EBIT

FY19 Guidance



Total Harris

Revenue

up 6.0 – 8.0%

Margin*

19.3 – 19.7%

EPS

\$7.80 - \$7.90

+ versus \$7.65 - \$7.85

FCF

≥ \$1B

By Segment

Revenue

Margin*

CS

up 9.0 – 10.0%

29.5 – 30.5%

+ versus up 8 – 10%

ES

up 7.0 – 8.0%

18.0 – 19.0%

SIS

up 4.0 – 5.0%

17.0 – 18.0%

*Represents earnings before interest and taxes excluding discontinued operations as a percent of revenue. For non-GAAP reconciliations, reference other quarterly materials and the Harris investor relations website. Segments represent operating margin.



Q&A

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Additional Information and Where to Find It

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval. This presentation is made in respect of the proposed combination of L3 Technologies ("L3") and Harris Corporation ("Harris" and together with L3, the "parties"), as contemplated by the Agreement and Plan of Merger, dated as of October 12, 2018 (the "merger agreement"), among L3, Harris and a wholly owned merger subsidiary of Harris. In connection with the proposed combination, Harris intends to file a registration statement on Form S-4 with the Securities and Exchange Commission (the "SEC") that will include a joint proxy statement of the parties that also constitutes a prospectus of Harris. The parties will make the joint proxy statement/prospectus available to their respective stockholders. This presentation is not a substitute for the registration statement, the joint proxy statement/prospectus or any other documents that either or both parties or any of their respective affiliates may file with the SEC or make available to their respective security holders. **INVESTORS AND SECURITY HOLDERS OF EACH PARTY AND ITS AFFILIATES ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY ALL RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE JOINT PROXY STATEMENT/PROSPECTUS (WHEN AVAILABLE), BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED COMBINATION.** Copies of the registration statement, including the joint proxy statement/prospectus, and other documents filed with the SEC (when available) may be obtained free of charge on the SEC's website at www.sec.gov. Copies of documents filed with the SEC by Harris also may be obtained free of charge on its website at www.harris.com/investors/financial-reports. Copies of documents filed with the SEC by L3 also may be obtained free of charge on its website at <https://www.l3t.com>.

Participants in Solicitation

Harris, L3 and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed combination under the rules of the SEC. Information about the directors and executive officers of Harris is set forth in the proxy statement relating to its 2018 annual meeting of stockholders filed with the SEC on September 6, 2018. Information about the directors and executive officers of L3 is set forth in the proxy statement relating to its 2018 annual meeting of stockholders filed with the SEC on March 26, 2018. Additional information regarding the interests of these participants will be included in the joint proxy statement/prospectus regarding the proposed combination and other relevant materials to be filed with the SEC when they become available. Copies of these documents may be obtained free of charge as described in the preceding paragraph.

