

Financial Summary		
Sales		3,811.1
Gross Profit		2,177.5
EBITDA, as Defined		1,876.6
Margin %		49.2%
<u>Sales Breakdown</u>		
Proprietary	90.0%	3,430.0
Non-Proprietary	10.0%	381.1
Commercial Aftermarket	37.0%	1,410.1
Commercial OEM	35.0%	1,333.9
Defense	28.0%	1,067.1
<u>EBITDA Breakdown</u>		
Aftermarket	75.0%	1,407.4
OEM	25.0%	469.1
Capital Structure (Existing)		
Share Price		357.6
Shares Out.		52.6
Market Capitalization		18,821.6
Less: Cash		(1,858.8)
Plus: Debt		12,897.5
Total Enterprise Value ("TEV")		29,860.2
EBITDA, as Defined		1,876.6
TEV / EBITDA, as Defined (x)		15.9x
Impact on Earnings of Loss of Defense Aftermarket Business		
% Defense Sales lost due to DoD contract cancellation	5.0%	[Variable A]
% EBITDA Margin reduction due to general pricing scrutiny	2.5%	[Variable B]
PF Sales Commercial Aftermarket		1,410.1
PF Sales Commercial OEM		1,333.9
PF Sales Defense		1,013.8
PF Sales		3,757.7
PF EBITDA Margin		46.7%
PF EBITDA		1,756.3
Impact on Capital Structure of Loss of Defense Aftermarket Business		
EBITDA, Pro Forma		1,756.3
TEV / EBITDA, as Defined (x)		15.9x
Implied TEV		27,947.3
Less: Debt		(12,897.5)
Plus: Cash		1,858.8
Implied Market Capitalization		16,908.7
Shares Outstanding		52.6
Implied Share Price		321.3
Implied Market Capitalization Erosion		1,912.9
Implied Share Price Erosion		-10.2%