

COMPANY OVERVIEW

ENGINEERING A SAFER WORLD

NYSE: RTN

OUR VISION

ONE GLOBAL TEAM CREATING TRUSTED, INNOVATIVE SOLUTIONS TO MAKE THE WORLD A SAFER PLACE.

OUR BUSINESSES



INTEGRATED DEFENSE SYSTEMS, headquartered in Tewksbury, Massachusetts, uses expertise across a broad portfolio of sensors, weapons and integration systems to provide its global customers with affordable, integrated solutions that span multiple mission areas, including air and missile defense systems; missile defense radars; early warning radars; naval ship operating systems; command and control and other advanced technologies.



INTELLIGENCE, INFORMATION AND SERVICES, headquartered in Dulles, Virginia, designs and delivers solutions and services that leverage its deep expertise in cyber, analytics and automation. Software, systems integration and the support and sustainment of Raytheon and other companies' systems for intelligence, military and civil applications are delivered across four domains: space, cyber, mission readiness and multidomain battlespace management command and control.



MISSILE SYSTEMS, headquartered in Tucson, Arizona, is the premier global effects provider across broad addressable markets. The business designs, integrates, delivers and supports weapons systems for all missions spanning all domains, including interceptors for ballistic missile defense. It operates at the forefront of advanced technology development including hypersonic, semiautonomous and netted weapon systems. International operations include Raytheon UK, Raytheon ELCAN and Raytheon Emirates.



SPACE AND AIRBORNE SYSTEMS, headquartered in McKinney, Texas, is a leading provider of radar and sensor systems on airborne and space-based platforms. The business also provides communications, electronic warfare, high-energy laser solutions and special mission aircraft for the network-centric battlefield. Research advancements range from linguistics to quantum computing.



FORCEPOINT™ is the global human-centric cybersecurity company transforming the digital enterprise by continuously adapting security response to the dynamic risk posed by individual users and machines. The Forcepoint human point system delivers risk-adaptive protection to continuously ensure trusted use of data and systems. Based in Austin, Texas, Forcepoint protects the human point for thousands of enterprise and government customers in more than 150 countries.

KEY CAPABILITIES

- MISSILE DEFENSE
- COMMAND AND CONTROL
- SENSORS AND IMAGING
- CYBER
- ELECTRONIC WARFARE
- PRECISION WEAPONS
- TRAINING
- MISSION SUPPORT

Raytheon

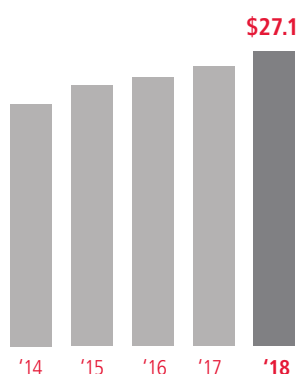
ABOUT RAYTHEON

With 2018 sales of \$27 billion and 67,000 employees, Raytheon Company is a technology and innovation leader specializing in defense, civil government and cybersecurity solutions. With a history of innovation spanning 97 years, Raytheon provides state-of-the-art electronics, mission systems integration, C5I® products and services, sensing, effects and mission support for customers in more than 80 countries.

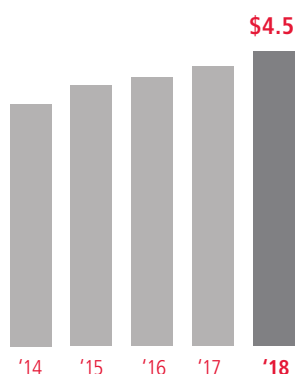
FINANCIAL HIGHLIGHTS

In billions, except per share amounts

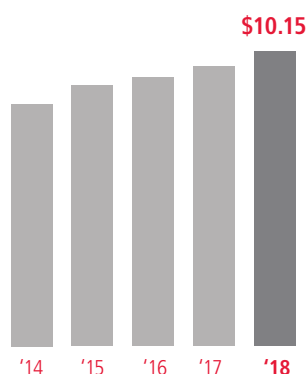
NET SALES



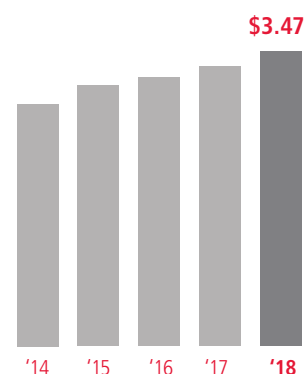
OPERATING INCOME



EPS FROM CONTINUING OPERATIONS



DIVIDENDS DECLARED PER SHARE



30%

INTERNATIONAL SALES

70%

DOMESTIC SALES

NET SALES*	2016	2017	2018
Integrated Defense Systems	\$5,529	\$5,804	\$6,180
Intelligence, Information and Services	\$6,169	\$6,177	\$6,722
Missile Systems	\$7,096	\$7,787	\$8,298
Space and Airborne Systems	\$6,182	\$6,430	\$6,748
Forcepoint	\$586	\$608	\$634
Eliminations	(\$1,361)	(\$1,423)	(\$1,514)
Total Business Segment Sales	\$24,201	\$25,383	\$27,068
Acquisition Accounting Adjustments ¹	(\$77)	(\$35)	(\$10)
TOTAL	\$24,124	\$25,348	\$27,058

* in millions

¹ Acquisition accounting adjustments include the adjustment to record acquired deferred revenue at fair value as part of our purchase price allocation process and the amortization of acquired intangible assets related to historical acquisitions.

YEAR ENDED DECEMBER 31*	2016	2017	2018
Backlog	\$36,709	\$38,210	\$42,420
Net Sales	\$24,124	\$25,348	\$27,058
Operating Income ¹	\$3,896	\$4,231	\$4,538
EPS from Continuing Operations	\$7.55	\$6.94	\$10.15
Operating Cash Flow from Continuing Operations	\$2,852	\$2,747	\$3,428
Dividends Declared per Share	\$2.93	\$3.19	\$3.47

* in millions, except per share amounts

¹ Amounts reflect the impact of the adoption of ASU 2017-07, Compensation - Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and net Periodic Postretirement Benefit Cost, in the first quarter of 2018. See "Note 1: Summary of Significant Accounting Policies" within Item 8 of our 2018 Form 10-K for additional information.

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