TRANSDIGM GROUP INC.

FY 2015 THIRD QUARTER EARNINGS CALL

August 4, 2015

CONSISTENT PERFORMANCE **EXCEPTIONAL RETURNS**

Agenda

- TransDigm Overview — W. Nicholas Howley, Chairman and CEO
- Highlights, Market Review, Operating Performance and Outlook — W. Nicholas Howley, Chairman and CEO
- Financial Results — Terrance Paradie, Executive Vice President and Chief Financial Officer
- Q&A

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including information regarding our guidance for future periods. These forward-looking statements are based on management's current expectations and beliefs, as well as a number of assumptions concerning future events, many of which are outside of our control. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statement. These risks and uncertainties include but are not limited to: the sensitivity of our business to the number of flight hours that our customers' planes spend aloft and our customers' profitability, both of which are affected by general economic conditions; future terrorist attacks; our reliance on certain customers; the U.S. defense budget and risks associated with being a government supplier; failure to maintain government or industry approvals; failure to complete or successfully integrate acquisitions; our substantial indebtedness; potential environmental liabilities; and other factors. Further information regarding the important factors that could cause actual results to differ materially from projected results can be found in TransDigm Group's Annual Report on Form 10-K and other reports that TransDigm Group or its subsidiaries have filed with the Securities and Exchange Commission.

You are cautioned not to place undue reliance on our forward-looking statements. TransDigm Group Incorporated assumes no obligation to, and expressly disclaims any obligation to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Special Notice Regarding Pro Forma and Non-GAAP Information

This presentation sets forth certain pro forma financial information. This pro forma financial information gives effect to certain recently completed acquisitions. Such pro forma information is based on certain assumptions and adjustments and does not purport to present TransDigm's actual results of operations or financial condition had the transactions reflected in such pro forma financial information occurred at the beginning of the relevant period, in the case of income statement information, or at the end of such period, in the case of balance sheet information, nor is it necessarily indicative of the results of operations that may be achieved in the future.

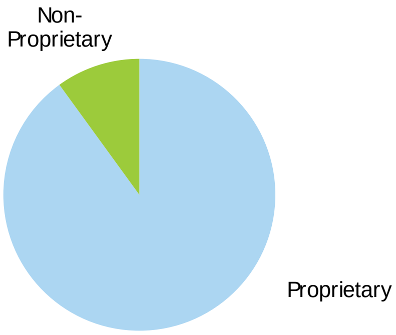
This presentation also sets forth certain non-GAAP financial measures. A presentation of the most directly comparable GAAP measures and a reconciliation to such measures are set forth in the appendix.

TransDigm Overview

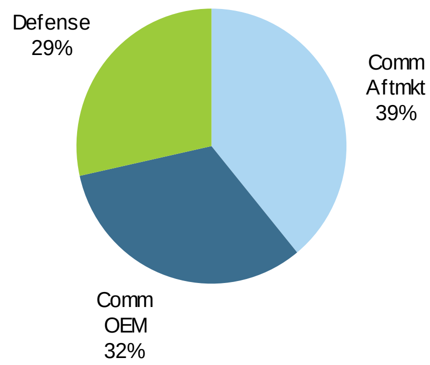
DISTINGUISHING CHARACTERISTICS

- Highly engineered aerospace components
- Proprietary and sole source products
- Significant aftermarket content
- High free cash flow

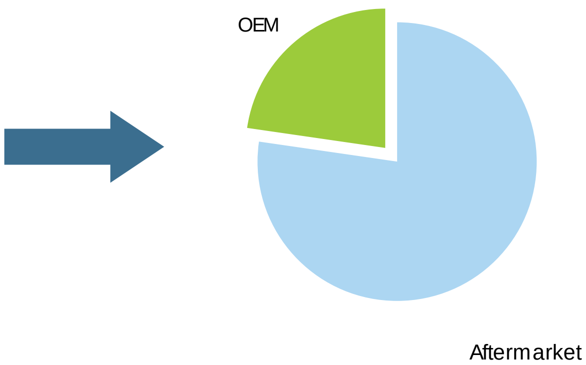
Proprietary Revenues (1)



Pro Forma Revenues
(Excluding Non-Aviation Segment) (1)



Pro Forma EBITDA As Defined (1)



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(1) Pro forma revenue is for the fiscal year ended 9/30/14 (excluding the Non-Aviation Segment sales of ≈ $96 million or ≈ 4% of total sales). Includes the full year impact of FY 14 acquisitions of Airborne and EME and FY 15 acquisitions of Telair, Franke and Pexco. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

2015 Q3 Financial Performance by Markets – Pro Forma

Highlights[1]

Commercial OEM

- Commercial transport revenue up 6% YTD

Commercial Aftermarket

- Sequential QTR revenue up 5%

Defense

- Bookings up significantly QTR and YTD

Q3 Market Review – Pro Forma Revenues[1]

	Actual vs. Prior Year Q3	Actual vs. Prior Year YTD
Commercial OEM:	Up 1%	Up 5%
Commercial Aftermarket:	Up 3%	Up 5%
Defense:	Up 9%	Up 8%

Note: As communicated last quarter, Q3 FY15 results from operations only included 2 months of Telair & Franke and Q4 FY15 will have 4 months

(1) Information is on a pro forma basis versus the prior year period and includes the recently completed acquisitions of Telair, Franke and Pexco. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

Fiscal 2015 Outlook

TRANSDIGM GROUP INC.

FY 2014 Pro Forma Sales Mix [1]	Market	FY 2015 Expected Growth
32%	Commercial OEM	Up Mid Single-Digit %
39%	Commercial Aftermarket	Up Mid Single-Digit %
29%	Defense	Up Mid Single-Digit %

Assumptions

- Worldwide RPM growth ≈ 4% to 5%
- Full year tax rate below 31%
- Weighted average shares of 56.6 million

Guidance Summary

($ in millions)	Low		High	
Revenues	$	2,688	$	2,710
EBITDA As Defined	$	1,215	$	1,225
% to sales		*45.2%*		*45.2%*
Net Income	$	426	$	434
GAAP EPS	$	7.46	$	7.60
Adj. EPS	$	8.64	$	8.78

(1) Pro forma revenue is for the fiscal year ended 9/30/14 (excluding the Non-Aviation Segment sales of ≈ $96 million or ≈ 4% of total sales). Includes the full year impact of FY 14 acquisitions of Airborne and EME and FY 15 acquisitions of Telair, Franke and Pexco. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

Third Quarter 2015 Results

($ in millions, except per share amounts)

	Q3 FY15	Q3 FY14	
Revenue	**$691.4**	**$610.6**	**13.2% Increase**
Gross Profit	**$359.5**	**$327.5**	**1.6 Margin Point Decrease**
Margin %	***52.0%***	***53.6%***	● Dilutive impact from acquisitions ● Strength of our proprietary products and productivity improvements
SG&A	**$81.8**	**$71.1**	
% to Sales	***11.8%***	***11.7%***	
Interest Expense- Net	**$106.8**	**$87.6**	**21.9% Increase** ● Outstanding borrowings increased
Refinancing Costs	**$18.2**	**$131.5**	**86.2% Decrease**
Net Income	**$99.1**	**$16.2**	**512.6% Increase**
% to Sales	***14.3%***	***2.6%***	
Adjusted EPS	**$2.26**	**$2.02**	**11.9% Increase**

Liquidity & Taxes

($ in millions)

Cash

	YTD 6/27/2015	FY 9/30/2014
Net Cash Provided by Operating Activities	**$373.4**	**$541.2**
Capital Expenditures	**($40.2)**	**($34.1)**
Free Cash Flow	**$333.2**	**$507.1**
Cash on the Balance Sheet	**$915.4**	**$819.5**

Taxes

- FY 15 YTD ETR: 30.1%
- FY 15 Full Year ETR: below 31%

Liquidity

	Actual 6/27/2015	Net Debt to Pro Forma EBITDA As Defined Multiple	Rate
Cash	$915		
$550m revolver	–		L + 3.00%
$225m AR securitization facility	200		L + 0.75%
First lien term loan C due 2020	2,046		L + 3.00%
First lien term loan D due 2021	819		L + 3.00%
First lien term loan E due 2022	1,540		L + 2.75%
Total senior secured debt	**$4,605**	**3.7x**	
Senior sub notes due 2020	550		5.50%
Senior sub notes due 2021	500		7.50%
Senior sub notes due 2022	1,150		6.00%
Senior sub notes due 2024	1,200		6.50%
Senior sub notes due 2025	450		6.50%
Total debt	**$8,455**	**6.0x**	

Reconciliation of GAAP to Adjusted EPS - Guidance

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended		Full Year Guidance Mid-Point
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014	September 30, 2015
Earnings per share	$ 1.75	$ (1.66)	$ 5.34	$ 1.26	$ 7.53
Adjustments to earnings per share:					
Dividend equivalent payment	-	1.94	0.06	2.11	0.06
Non-cash stock compensation expense	0.12	0.08	0.29	0.22	0.41
Acquisition-related expenses / other	0.16	0.11	0.26	0.35	0.49
Refinancing costs	0.23	1.55	0.22	1.55	0.22
Adjusted earnings per share	$ 2.26	$ 2.02	$ 6.17	$ 5.49	$ 8.71
Weighted-average shares outstanding	56,608	57,170	56,605	57,077	56,600

Appendix - Reconciliation of Net Income to EBITDA and EBITDA As Defined

($ in thousands)

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014	June 27, 2015	June 28, 2014
Net income	$ 99,112	$ 16,177	$ 305,539	$ 192,655
Adjustments:				
Depreciation and amortization expense	26,921	24,821	67,767	74,541
Interest expense - net	106,796	87,613	305,623	250,755
Income tax provision	39,629	4,700	131,604	94,200
EBITDA	272,458	133,311	810,533	612,151
Adjustments:				
Acquisition-related expenses and adjustments(1)	12,271	2,355	19,288	18,297
Non-cash stock compensation expense(2)	9,841	6,516	23,435	18,849
Refinancing costs(3)	18,159	131,490	18,159	131,490
Other - net	126	1,912	(763)	1,322
Gross Adjustments to EBITDA	40,397	142,273	60,119	169,958
EBITDA As Defined	$ 312,855	$ 275,584	$ 870,652	$ 782,109
EBITDA As Defined, Margin (4)	45.2%	45.1%	45.9%	45.2%

(1) Represents accounting adjustments to inventory associated with acquisitions of businesses and product lines that were charged to cost of sales when the inventory was sold: costs incurred to integrate acquired businesses and product lines into TD Group's operations, facility relocation costs and other acquisition-related costs; transaction-related costs comprising deal fees; legal, financial and tax due diligence expenses; and valuation costs that are required to be expensed as incurred.

(2) Represents the compensation expense recognized by TD Group under our stock incentive plans.

(3) For the periods ended June 27, 2015, represents debt issuance costs expensed in conjunction with the refinancing of our 2013 term loans in May 2015. For the periods ended June 28, 2014, represents debt issuance costs expensed and the premium paid to redeem our 2018 Notes in June 2014.

(4) The EBITDA As Defined margin represents the amount of EBITDA As Defined as a percentage of sales.

Appendix - Reconciliation of Reported EPS to Adjusted EPS

($ in thousands, except per share amounts)

Reported Earnings Per Share	Thirteen Week Periods Ended June 27, 2015	Thirteen Week Periods Ended June 28, 2014	Thirty-Nine Week Periods Ended June 27, 2015	Thirty-Nine Week Periods Ended June 28, 2014
Net income	$ 99,112	$ 16,177	$ 305,539	$ 192,655
Less: dividends on participating securities	-	(110,903)	(3,365)	(120,528)
Net income (loss) applicable to common stock - basic and diluted	$ 99,112	$ (94,726)	$ 302,174	$ 72,127
Weighted-average shares outstanding under the two-class method:				
Weighted-average common shares outstanding	53,361	52,915	52,937	52,802
Vested options deemed participating securities	3,247	4,255	3,668	4,275
Total shares for basic and diluted earnings per share	56,608	57,170	56,605	57,077
Basic and diluted earnings (loss) per share	$ 1.75	$ (1.66)	$ 5.34	$ 1.26
Adjusted Earnings Per Share				
Net income	$ 99,112	$ 16,177	$ 305,539	$ 192,655
Gross adjustments to EBITDA	40,397	142,273	60,119	169,958
Purchase accounting backlog amortization	835	5,303	2,801	15,268
Tax adjustment	(12,257)	(48,157)	(18,942)	(60,826)
Adjusted net income	$ 128,087	$ 115,596	$ 349,517	$ 317,055
Adjusted diluted earnings per share under the two-class method	$ 2.26	$ 2.02	$ 6.17	$ 5.55

Appendix - Reconciliation of Net Cash Provided by Operating Activities to EBITDA and EBITDA As Defined

TRANSDIGM GROUP INC.

($ in thousands)

	Thirty-Nine Week Periods Ended	
	June 27, 2015	June 28, 2014
Net cash provided by operating activities	$ 373,427	$ 349,529
Adjustments:		
Changes in assets and liabilities, net of effects from acquisitions of businesses	6,766	34,092
Net gain on sale of real estate	-	804
Interest expense - net [(1)]	293,634	240,857
Income tax provision - current	127,720	96,727
Non-cash equity compensation [(2)]	(23,435)	(18,849)
Excess tax benefit from exercise of stock options	50,580	40,481
Refinancing costs [(4)]	(18,159)	(131,490)
EBITDA	810,533	612,151
Adjustments:		
Acquisition-related expenses[(3)]	19,288	18,297
Non-cash stock compensation expense [(2)]	23,435	18,849
Refinancing costs[(4)]	18,159	131,490
Other, net	(763)	1,322
EBITDA As Defined	$ 870,652	$ 782,109

(1) Represents interest expense excluding the amortization of debt issue costs and premium and discount on debt.

(2) Represents the compensation expense recognized by TD Group under our stock incentive plans.

(3) Represents accounting adjustments to inventory associated with acquisitions of businesses and product lines that were

(4) For the period ended June 27, 2015, represents debt issuance costs expensed in conjunction with the refinancing of our 2013 term loans in May 2015. For the period ended June 28, 2014, represents debt issuance costs expensed and the premium paid to redeem our 2018 Notes in June 2014.