TRANSDIGM GROUP INC.

FY 2015 SECOND QUARTER EARNINGS CALL

May 5, 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 — Gregory Rufus, Senior Executive Vice President
- 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.

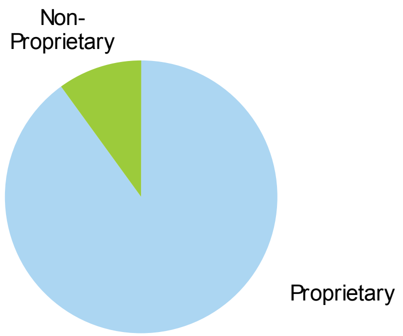
This presentation also sets forth certain non-GAAP financial measures. A presentation of the most directly comparable GAAP measures and a reconciliation to such measures are set forth in the appendix.

TransDigm Overview

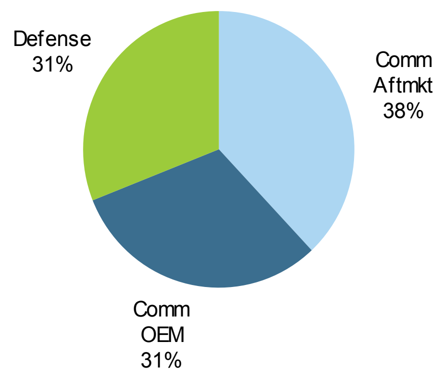
DISTINGUISHING CHARACTERISTICS

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

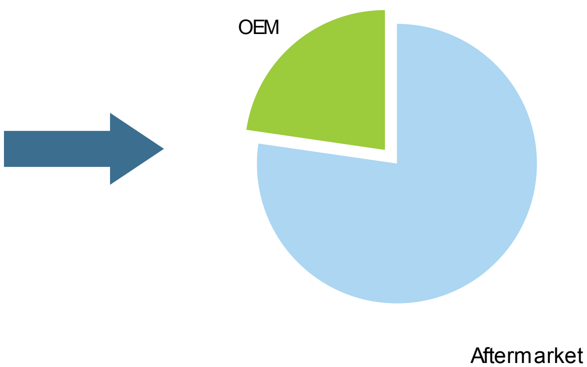
Proprietary Revenues (1)



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). Excludes the impact of recently completed acquisitions of Telair and Franke and pending acquisition of Pexco. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

2015 Q2 Financial Performance by Markets – Pro Forma

TRANSDIGM GROUP INC.

Highlights[1]

Commercial OEM

- Commercial transport revenue up 5% YTD

Commercial Aftermarket

- Bookings ahead of shipments in QTR and YTD
- Commercial transport up ≈ 9.5% in QTR

Defense

- Bookings up significantly QTR and YTD

Q2 Market Review – Pro Forma Revenues[1]

	Actual vs. Prior Year Q2	Actual vs. Prior Year YTD
Commercial OEM:	Up 1%	Up 3%
Commercial Aftermarket:	Up 7%	Up 6%
Defense:	Up 2%	Up 2%

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

Fiscal 2015 Outlook

FY 2014 Pro Forma Sales Mix [1]	Market	FY 2015 Expected Growth
31%	Commercial OEM	Up Mid Single-Digit %
38%	Commercial Aftermarket	Up Mid Single-Digit %
31%	Defense	Up Low to Mid-Single Digit %

Assumptions

- Worldwide RPM growth ≈ 4% to 5%
- OEM production rate increases proceeding
- Full year tax rate below 32%
- Weighted average shares of 56.6 million

Guidance Summary

($ in millions)		Low		High
Revenues	$	2,660	$	2,690
EBITDA As Defined	$	1,195	$	1,215
% to sales		*45.0%*		*45.1%*
Net Income	$	432	$	446
GAAP EPS	$	7.56	$	7.82
Adj. EPS	$	8.49	$	8.75

(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 impact of FY 14 acquisitions of Airborne and EME; excludes the impact of recently completed acquisitions of Telair and Franke and pending acquisition of Pexco. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

Second Quarter 2015 Results

TRANSDIGM GROUP INC.

($ in millions, except per share amounts)

	Q2 FY15	Q2 FY14	
Revenue	**$619.0**	**$590.8**	**4.8% Increase**
Gross Profit	**$341.6**	**$307.6**	**3 Margin Point Increase**
Margin %	*55.2%*	*52.1%*	● Strength of our proprietary products and productivity improvements ● Reduced non-operating acquisition related costs
SG&A	**$74.0**	**$71.5**	
% to Sales	*12.0%*	*12.1%*	
Interest Expense- Net	**$99.9**	**$82.3**	**21.4% Increase** ● Outstanding borrowings increased ● Weighted avg. cash interest rate decreased
Net Income	**$110.9**	**$90.4**	**22.7% Increase**
% to Sales	*17.9%*	*15.3%*	
Adjusted EPS	**$2.11**	**$1.87**	**12.8% Increase**

Liquidity & Taxes

TRANSDIGM GROUP INC.

($ in millions)

Cash

	3/28/2015	FY 9/30/2014
Net Cash Provided by Operating Activities	**$182.9**	**$541.2**
Capital Expenditures	**($23.0)**	**($34.1)**
Free Cash Flow	**$159.9**	**$507.1**
Cash on the Balance Sheet	**$392.5**	**$819.5**

Taxes

- FY 15 YTD ETR: 30.8%
- FY 15 Full Year ETR: below 32%

Liquidity

	Actual 3/28/2015	Net Debt to Pro Forma EBITDA As Defined Multiple	Rate
Cash	$393		
$420m revolver	75		L + 3.00%
$225m AR securitization facility	200		L + 0.75%
First lien term loan B due 2017	490		L + 2.75%
First lien term loan C due 2020	2,553		L + 3.00%
First lien term loan D due 2021	821		L + 3.00%
Total senior secured debt	**$4,139**	**3.2x**	
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%
Total debt	**$7,539**	**6.1x**	

Reconciliation of GAAP to Adjusted EPS - Guidance

	Thirteen Week Periods Ended		Twenty-Six Week Periods Ended		Full Year Guidance Mid-Point
	March 28, 2015	March 29, 2014	March 28, 2015	March 29, 2014	September 30, 2015
Earnings per share	$ 1.96	$ 1.49	$ 3.59	$ 2.93	$ 7.69
Adjustments to earnings per share:					
Dividend equivalent payment	-	0.10	0.06	0.17	0.06
Non-cash stock compensation expense	0.09	0.09	0.16	0.14	0.41
Acquisition-related expenses	0.06	0.19	0.10	0.29	0.46
Adjusted earnings per share	$ 2.11	$ 1.87	$ 3.91	$ 3.53	$ 8.62
Weighted-average shares outstanding	56,604	57,068	56,603	57,030	56,600

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

($ in thousands)

	Thirteen Week Periods Ended		Twenty-Six Week Periods Ended	
	March 28, 2015	March 29, 2014	March 28, 2015	March 29, 2014
Net income	$ 110,894	$ 90,355	$ 206,427	$ 176,478
Adjustments:				
Depreciation and amortization expense	19,061	25,881	40,846	49,720
Interest expense - net	99,892	82,289	198,827	163,142
Income tax provision	45,775	45,850	91,975	89,500
EBITDA	275,622	244,375	538,075	478,840
Adjustments:				
Acquisition-related expenses and adjustments[1]	5,311	10,435	7,006	16,156
Non-cash stock compensation expense[2]	7,830	8,158	13,594	12,333
Other - net	(694)	-	(878)	(804)
Gross Adjustments to EBITDA	12,447	18,593	19,722	27,685
EBITDA As Defined	$ 288,069	$ 262,968	$ 557,797	$ 506,525
EBITDA As Defined, Margin [3]	46.5%	44.5%	46.3%	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 option plans.

[3] 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

TRANSDIGM GROUP INC.

($ in thousands, except per share amounts)

	Thirteen Week Periods Ended		Twenty-Six Week Periods Ended	
Reported Earnings Per Share	**March 28, 2015**	**March 29, 2014**	**March 28, 2015**	**March 29, 2014**
Net income	$ 110,894	$ 90,355	$ 206,427	$ 176,478
Less: dividends on participating securities	-	(5,486)	(3,365)	(9,625)
Net income applicable to common stock - basic and diluted	$ 110,894	$ 84,869	$ 203,062	$ 166,853
Weighted-average shares outstanding under the two-class method:				
Weighted-average common shares outstanding	52,915	52,803	52,721	52,745
Vested options deemed participating securities	3,689	4,265	3,882	4,285
Total shares for basic and diluted earnings per share	56,604	57,068	56,603	57,030
Basic and diluted earnings per share	$ 1.96	$ 1.49	$ 3.59	$ 2.93
Adjusted Earnings Per Share				
Net income	$ 110,894	$ 90,355	$ 206,427	$ 176,478
Gross adjustments to EBITDA	12,447	18,593	19,722	27,685
Purchase accounting backlog amortization	-	5,949	1,966	9,965
Tax adjustment	(3,673)	(8,260)	(6,685)	(12,669)
Adjusted net income	$ 119,668	$ 106,637	$ 221,430	$ 201,459
Adjusted diluted earnings per share under the two-class method	$ 2.11	$ 1.87	$ 3.91	$ 3.53

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

TRANSDIGM GROUP INC.

($ in thousands)

	Twenty-Six Week Periods Ended	
	March 28, 2015	March 29, 2014
Net cash provided by operating activities	$ 182,916	$ 220,488
Adjustments:		
Changes in assets and liabilities, net of effects from acquisitions of businesses	53,397	6,841
Net gain on sale of real estate	-	804
Interest expense - net [(1)]	190,880	156,712
Income tax provision - current	86,447	95,630
Non-cash equity compensation [(2)]	(13,594)	(12,333)
Excess tax benefit from exercise of stock options	38,029	10,698
EBITDA	538,075	478,840
Adjustments:		
Acquisition-related expenses[(3)]	6,128	15,352
Non-cash stock compensation expense [(2)]	13,594	12,333
EBITDA As Defined	$ 557,797	$ 506,525

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

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

[(3)] 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.