TRANSDIGM GROUP INC.

FY 2015 FIRST QUARTER EARNINGS CALL

January 27, 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, Executive Vice President and CFO
- 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

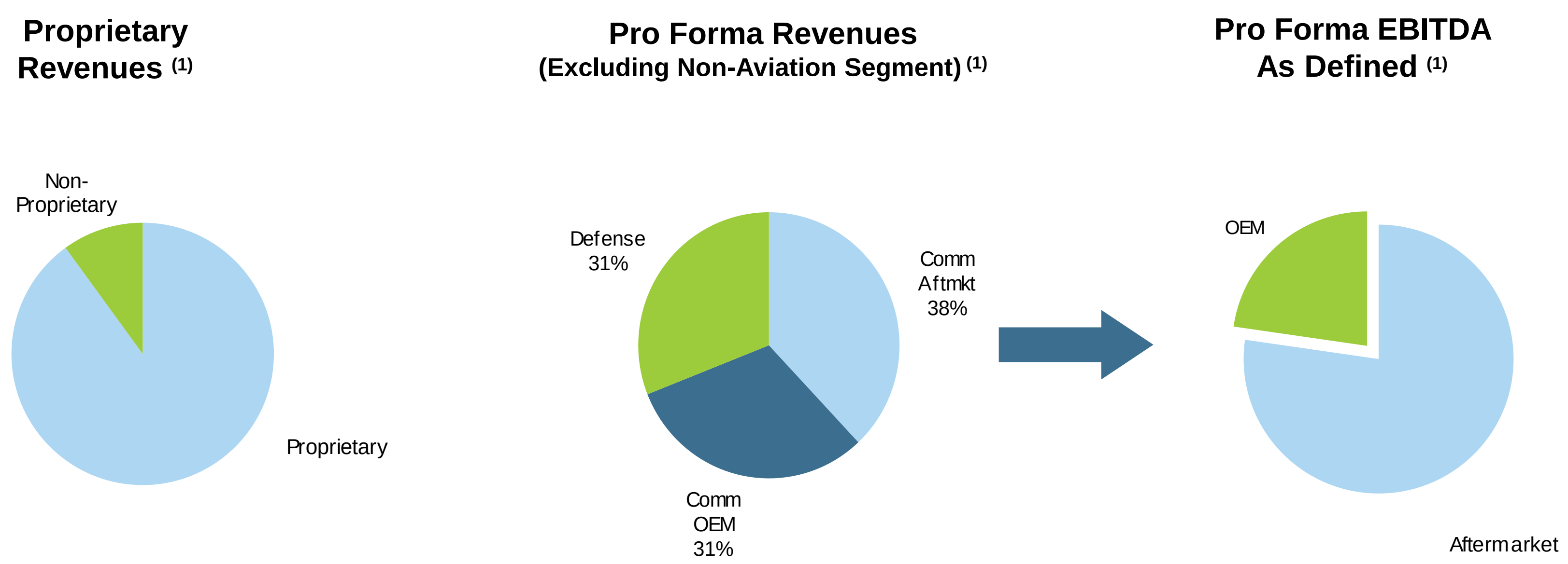
This presentation sets forth certain pro forma financial information. This pro forma financial information gives effect to certain recently completed acquisitions. Such pro forma information is based on certain assumptions and adjustments and does not purport to present TransDigm's actual results of 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



(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. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

2015 Q1 Financial Performance by Markets – Pro Forma

Highlights[(1)]

Commercial OEM

- Business jet revenues up 11%

Commercial Aftermarket

- Bookings modestly ahead of shipments

Defense

- Bookings up significantly

Q1 Market Review – Pro Forma Revenues[(1)]

	Actual vs. Prior Year Q1 2015
Commercial OEM:	Up 6%
Commercial Aftermarket:	Up 5%
Defense:	Up 2%

(1) Information is on a pro forma basis versus the prior year period including the recent acquisitions of Airborne Systems and EME. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

Fiscal 2015 Outlook – No Change from Original Guidance

TRANSDIGM GROUP INC.

FY 2014 Pro Forma Sales Mix (1)	Market	FY 2015 Expected Growth
31%	Commercial OEM	Up Mid Single-Digit %
38%	Commercial Aftermarket	Up High Single-Digit %
31%	Defense	Flat

Assumptions

- Worldwide RPM growth ≈ 4% to 5%
- OEM production rate increases proceeding
- Full year interest expense ≈ $400 million
- Full year tax rate ≈ 33%
- Weighted average shares of 56.6 million

Guidance Summary

($ in millions)

		Low		High
Revenues	$	2,510	$	2,550
EBITDA As Defined	$	1,163	$	1,183
% to sales		*46.3%*		*46.4%*
Net Income	$	429	$	443
GAAP EPS	$	7.51	$	7.77
Adj. EPS	$	8.03	$	8.29

(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. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

First Quarter 2015 Results

($ in millions)

	Q1 FY15	Q1 FY14	
Revenue	**$586.9**	**$529.3**	**10.9% Increase**
Gross Profit	**$321.2**	**$284.1**	**1 Margin Point Increase**
Margin %	***54.7%***	***53.7%***	● Strength of our proprietary products and productivity improvements ● Reduced non-operating acquisition related costs ● Dilutive impact on operations from acquisitions
SG&A	**$67.5**	**$57.1**	
% to Sales	***11.5%***	***10.8%***	
Interest Expense- Net	**$98.9**	**$80.9**	**22.4% Increase** ● Outstanding borrowings increased ● Weighted avg. cash interest rate decreased
Net Income	**$95.5**	**$86.1**	**10.9% Increase**
% to Sales	***16.3%***	***16.3%***	
Adjusted EPS	**$1.80**	**$1.66**	**8.4% Increase**

Liquidity & Taxes

TRANSDIGM GROUP INC.

($ in millions)

Cash

	12/27/2014	FY 9/30/2014
Net Cash Provided by Operating Activities	**$189.0**	**$541.2**
Capital Expenditures	**($8.1)**	**($34.1)**
Free Cash Flow	**$180.9**	**$507.1**
Cash on the Balance Sheet	**$1,011.6**	**$819.5**

Taxes

- FY 15 Q1 Year ETR: 32.6%
- FY 15 Full Year ETR: ≈ 33%

Liquidity

	Actual 12/27/2014	Net Debt to Pro Forma EBITDA As Defined Multiple	Rate
Cash	$1,012		
$420m revolver	–		L + 3.00%
$225m AR securitization facility	200		L + 0.75%
First lien term loan B due 2017	491		L + 2.75%
First lien term loan C due 2020	2,559		L + 3.00%
New first lien term loan D due 2021	823		L + 3.00%
Total senior secured debt	**$4,073**	**2.8x**	
New senior sub notes due 2022	1,150		6.00%
New senior sub notes due 2024	1,200		6.50%
Senior sub notes due 2020	550		5.50%
Senior sub notes due 2021	500		7.50%
Total debt	**$7,473**	**5.9x**	

Reconciliation of GAAP to Adjusted EPS - Guidance

TRANSDIGM GROUP INC.

	Thirteen Week Periods Ended		Full Year Guidance Mid-Point
	December 27, 2014	December 28, 2013	September 30, 2015
Earnings per share	$ 1.63	$ 1.44	$ 7.64
Adjustments to earnings per share:			
Dividend equivalent payment	0.06	0.07	0.06
Non-cash stock compensation expense	0.07	0.05	0.35
Acquisition-related expenses	0.04	0.10	0.11
Adjusted earnings per share	$ 1.80	$ 1.66	$ 8.16
Weighted-average shares outstanding	56,591	56,991	56,600

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

($ in thousands)

	Thirteen Week Periods Ended	
	December 27, 2014	December 28, 2013
Net income	$ 95,533	$ 86,123
Adjustments:		
Depreciation and amortization expense	21,785	23,839
Interest expense, net	98,935	80,853
Income tax provision	46,200	43,650
EBITDA	262,453	234,465
Adjustments:		
Acquisition related expenses and adjustments (1)	1,700	4,917
Non-cash stock compensation expense(2)	5,764	4,175
Other nonrecurring items, net	(189)	-
Gross Adjustments to EBITDA	7,275	9,092
EBITDA As Defined	$ 269,728	$ 243,557
EBITDA As Defined, Margin (3)	46.0%	46.0%

(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

($ in thousands, except per share amounts)

	Thirteen Week Periods Ended	
Reported Earnings Per Share	**December 27, 2014**	**December 28, 2013**
Net income	$ 95,533	$ 86,123
Less: dividends paid on participating securities	(3,365)	(4,139)
Net income applicable to common stock - basic and diluted	$ 92,168	$ 81,984
Weighted-average shares outstanding under the two-class method:		
Weighted average common shares outstanding	52,511	52,687
Vested options deemed participating securities	4,080	4,304
Total shares for basic and diluted earnings per share	56,591	56,991
Basic and diluted earnings per share	$ 1.63	$ 1.44
Adjusted Earnings Per Share		
Net income	$ 95,533	$ 86,123
Gross adjustments to EBITDA	7,275	9,092
Purchase accounting backlog amortization	1,966	4,016
Tax adjustment	(3,012)	(4,409)
Adjusted net income	$ 101,762	$ 94,822
Adjusted diluted earnings per share under the two-class method	$ 1.80	$ 1.66

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

($ in thousands)

	Thirteen Week Periods Ended	
	December 27, 2014	December 28, 2013
Net Cash Provided by Operating Activities	$ 188,959	$ 115,707
Adjustments:		
Changes in assets and liabilities, net of effects from acquisitions of businesses	(69,219)	(2,208)
Interest expense - net [(1)]	94,936	77,768
Income tax provision - current	45,277	43,737
Non-cash stock compensation expense [(2)]	(5,764)	(4,175)
Excess tax benefit from exercise of stock options	8,264	3,636
EBITDA	262,453	234,465
Adjustments:		
Acquisition related expenses [(3)]	1,700	4,917
Non-cash stock compensation expense [(2)]	5,764	4,175
Other nonrecurring items, net	(189)	-
EBITDA As Defined	$ 269,728	$ 243,557

(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.