TRANSDIGM
GROUP INC.

FY 2015 FOURTH QUARTER EARNINGS CALL

November 12, 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
- Operations and Value Creation — Kevin Stein
  COO – Power
- 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; cyber-security threats and natural disasters; 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; increases in costs that cannot be recovered in product pricing; risks associated with our international sales and operations; 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.

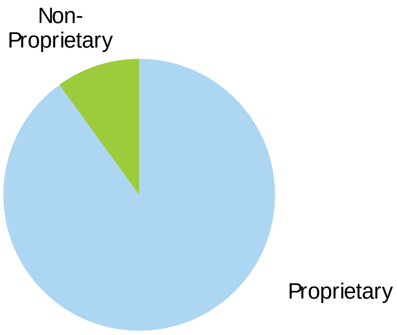
This presentation also sets forth certain non-GAAP financial measures. A presentation of the most directly comparable GAAP measures and a reconciliation to such measures are set forth in the appendix.

TransDigm Overview

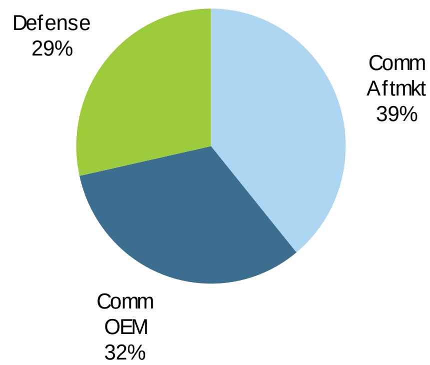
DISTINGUISHING CHARACTERISTICS

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

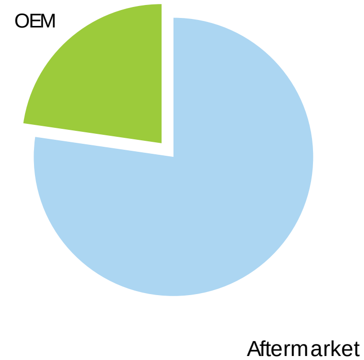
Proprietary Revenues (1)



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 9/30/15 (excluding the Non-Aviation Segment sales of ≈ $96 million or ≈ 3% of total sales). Includes the full year impact of FY 15 acquisitions of Telair, Franke and Pexco; excludes PneuDraulics. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

2015 Q4 Financial Performance by Markets – Pro Forma

Highlights[1]

Commercial OEM

- Commercial transport revenue up 6% YTD

Commercial Aftermarket

- Commercial transport revenue up 5.5% YTD

Defense

- Bookings ahead of shipments YTD

Q4 Market Review – Pro Forma Revenues[1]

	Actual vs. Prior Year Q4	Actual vs. Prior Year YTD
Commercial OEM:	Up ≈ 4%	Up ≈ 5%
Commercial Aftermarket:	Up ≈ 5%	Up ≈ 5%
Defense:	Up ≈ 12%	Up ≈ 9%

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

Fiscal 2016 Outlook

FY 2015 Pro Forma Sales Mix (1)	Market	FY 2016 Expected Growth
32%	Commercial OEM	Up Mid Single-Digit %
39%	Commercial Aftermarket	Up Mid to High Single-Digit %
29%	Defense	Up Low Single-Digit %

Assumptions

- Worldwide RPM growth ≈ 5%
- Full year interest expense ≈ $450 million
- Full year tax rate around 31%
- Weighted average shares of 56.8 million

Guidance Summary

($ in millions)	Low	High
Revenues	$ 3,070	$ 3,120
EBITDA As Defined	$ 1,405	$ 1,425
% to sales	*45.7%*	*45.7%*
Net Income	$ 526	$ 540
GAAP EPS	$ 9.20	$ 9.44
Adj. EPS	$ 10.33	$ 10.57

(1) Pro forma revenue is for the fiscal year ended 9/30/15 (excluding the Non-Aviation Segment sales of ≈ $96 million or ≈ 3% of total sales). Includes the full year impact of FY 15 acquisitions of Telair, Franke and Pexco; excludes PneuDraulics. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

Fourth Quarter 2015 Results

($ in millions, except per share amounts)

	Q4 FY15	Q4 FY14	
Revenue	**$809.8**	**$642.2**	**26.1% Increase**
Gross Profit	**$427.6**	**$348.6**	**1.5 Margin Point Decrease**
Margin %	*52.8%*	*54.3%*	● Dilutive impact from acquisitions ● Strength of our proprietary products and productivity improvements
SG&A	**$98.3**	**$76.7**	
% to Sales	*12.1%*	*11.9%*	
Interest Expense- Net	**$113.2**	**$96.9**	**16.7% Increase** ● Outstanding borrowings increased
Net Income	**$141.7**	**$114.3**	**24.0% Increase**
% to Sales	*17.5%*	*17.8%*	
Adjusted EPS	**$2.83**	**$2.21**	**28.1% Increase**

Liquidity & Taxes

($ in millions)

Cash

	FY 9/30/2015	FY 9/30/2014
Net Cash Provided by Operating Activities	**$520.9**	**$541.2**
Capital Expenditures	**($54.9)**	**($34.1)**
Free Cash Flow	**$466.0**	**$507.1**
Cash on the Balance Sheet	**$714.0**	**$819.5**

Taxes

- FY 15 Full Year ETR: 29.8%

Liquidity

	Actual 9/30/2015	Net Debt to Pro Forma EBITDA As Defined Multiple	Rate
Cash	$714		
$550m revolver	–		L + 3.00%
$250m AR securitization facility	200		L + 0.75%
First lien term loan C due 2020	2,035		L + 3.00%
First lien term loan D due 2021	815		L + 3.00%
First lien term loan E due 2022	1,527		L + 2.75%
Total senior secured debt	**$4,577**	**2.9x**	
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	**$8,427**	**5.9x**	

Reconciliation of GAAP to Adjusted EPS - Guidance

	Thirteen Week Periods Ended		Fiscal Year Ended		Full Year Guidance Mid-Point
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2016
Earnings per share	$ 2.50	$ 1.91	$ 7.84	$ 3.16	$ 9.32
Adjustments to earnings per share:					
Dividend equivalent payment	-	0.11	0.06	2.22	0.05
Non-cash stock compensation expense	0.10	0.11	0.39	0.32	0.64
Acquisition-related expenses / other	0.23	0.08	0.49	0.48	0.44
Refinancing costs	-	-	0.23	1.58	-
Adjusted earnings per share	$ 2.83	$ 2.21	$ 9.01	$ 7.76	$ 10.45
Weighted-average shares outstanding	56,610	56,731	56,606	56,993	56,800

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

($ in thousands)

	Thirteen Week Periods Ended		Fiscal Year Ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
Net income	$ 141,673	$ 114,255	$ 447,212	$ 306,910
Adjustments:				
Depreciation and amortization expense	25,896	21,844	93,663	96,385
Interest expense - net	113,162	96,933	418,785	347,688
Income tax provision	58,008	47,400	189,612	141,600
EBITDA	338,739	280,432	1,149,272	892,583
Adjustments:				
Acquisition-related expenses and adjustments(1)	15,940	3,048	36,623	21,345
Non-cash stock compensation expense(2)	8,065	7,483	31,500	26,332
Refinancing costs(3)	234	132	18,393	131,622
Other - net	24	3	(2,134)	1,325
Gross Adjustments to EBITDA	24,263	10,666	84,382	180,624
EBITDA As Defined	$ 363,002	$ 291,098	$ 1,233,654	$ 1,073,207
EBITDA As Defined, Margin (4)	44.8%	45.3%	45.6%	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 September 30, 2015, represents debt issuance costs expensed in conjunction with the refinancing of our 2013 term loans in May 2015. For the periods ended September 30, 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 September 30, 2015	Thirteen Week Periods Ended September 30, 2014	Fiscal Year Ended September 30, 2015	Fiscal Year Ended September 30, 2014
Net income	$ 141,673	$ 114,255	$ 447,212	$ 306,910
Less: dividends on participating securities	-	(6,098)	(3,365)	(126,626)
Net income (loss) applicable to common stock - basic and diluted	$ 141,673	$ 108,157	$ 443,847	$ 180,284
Weighted-average shares outstanding under the two-class method:				
Weighted-average common shares outstanding	53,609	52,579	53,112	52,748
Vested options deemed participating securities	3,001	4,152	3,494	4,245
Total shares for basic and diluted earnings per share	56,610	56,731	56,606	56,993
Basic and diluted earnings (loss) per share	$ 2.50	$ 1.91	$ 7.84	$ 3.16
Adjusted Earnings Per Share				
Net income	$ 141,673	$ 114,255	$ 447,212	$ 306,910
Gross adjustments to EBITDA	24,263	10,666	84,382	180,624
Purchase accounting backlog amortization	1,903	2,122	4,704	17,390
Tax adjustment	(7,583)	(1,689)	(26,525)	(62,515)
Adjusted net income	$ 160,256	$ 125,354	$ 509,773	$ 442,409
Adjusted diluted earnings per share under the two-class method	$ 2.83	$ 2.21	$ 9.01	$ 7.76

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

($ in thousands)

	Fiscal Year Ended	
	September 30, 2015	September 30, 2014
Net cash provided by operating activities	$ 520,938	$ 541,222
Adjustments:		
Changes in assets and liabilities, net of effects from acquisitions of businesses	24,322	(27,967)
Net gain on sale of real estate	-	804
Interest expense - net (1)	402,988	333,753
Income tax provision - current	188,952	151,016
Non-cash equity compensation (2)	(31,500)	(26,332)
Excess tax benefit from exercise of stock options	61,965	51,709
Refinancing costs (4)	(18,393)	(131,622)
EBITDA	1,149,272	892,583
Adjustments:		
Acquisition-related expenses (3)	36,623	21,345
Non-cash stock compensation expense (2)	31,500	26,332
Refinancing costs (4)	18,393	131,622
Other, net	(2,134)	1,325
EBITDA As Defined	$ 1,233,654	$ 1,073,207

(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 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.

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