NEW HEIGHTS

FY 2012 Third Quarter Earnings Call

August 7, 2012

TRANSDIGM GROUP INC.

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	Raymond F. Laubenthal President and COO
■ 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, which is summarized in the appendix. This pro forma financial information gives effect to certain recently completed acquisitions and divestitures. 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.

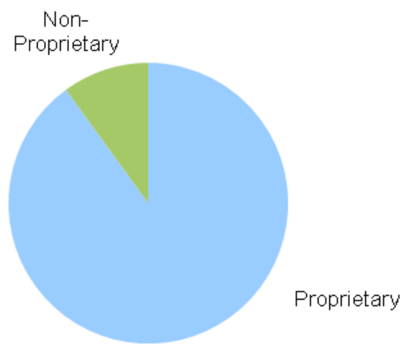
This presentation also sets forth certain non-GAAP financial measures. A presentation of the most directly comparable GAAP measures and a reconciliation to such measures are set forth in the appendix.

TransDigm Overview

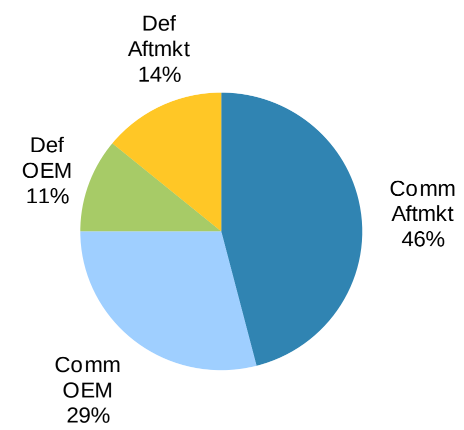
DISTINGUISHING CHARACTERISTICS

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

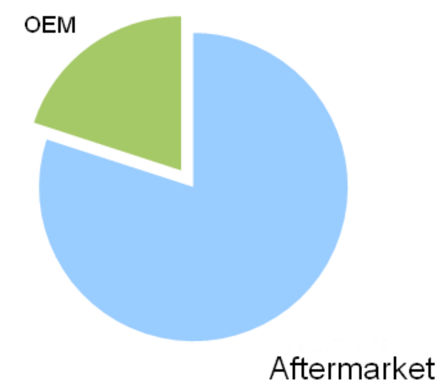
Proprietary Revenues



Pro Forma Revenues(1)



Pro Forma EBITDA As Defined



(1) TransDigm: Based on management estimates for the fiscal year ended 9/30/11.

AmSafe: Based on TransDigm management estimates for the calendar year ended 12/31/11 (excluding Ground Transportation sales of ~ $60 million or ~ 4% of combined sales).

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Financial Performance by Market Channel

Highlights[1]

- Commercial OEM
  - Airbus & Boeing production rate increases proceeding
  - 2012 YTD results include ~ $11M of retroactive contract adjustments
- Commercial Aftermarket:
  - Revenues modestly up sequentially
  - Incoming orders: flat for the QTR; slightly up for YTD
  - Biz jet / GA slightly down for the QTR
  - Commercial transport revenue up 7% for the QTR
- Defense:
  - Continues to perform better than expected

Market Review – Pro Forma Revenues[1]

	Actual vs. Prior Year	
	2012 Q3	**2012 YTD**
Commercial OEM:	Up 16%	Up 24%
Commercial Aftermarket:	Up 6%	Up 10%
Defense:	Up 7%	Up 5%

(1) Information is on a pro forma basis versus the prior year quarter. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

Fiscal 2012 Outlook

FY 2011 Pro forma Sales Mix	Market	FY 2012 Expected Growth[(1)]
29%	**Commercial OEM**	**Up Hi Teen %**
46%	**Commercial Aftermarket**	**Up 8 - 10 %**
25%	**Defense**	**Modestly Up**

Assumptions

- Worldwide RPM growth 4 ½ %
- Softening in biz jet / GA aftermarket
- OEM production rate increases proceeding
- Defense – better than expected
- Full year tax rate 33% to 34%

Guidance Summary

($ in millions)

	Low		High	
Revenues	$	1,683	$	1,698
EBITDA As Defined	$	802	$	810
Net Income	$	319	$	326
GAAP EPS	$	5.87	$	5.99
Adj. EPS	$	6.58	$	6.70

(1) Information is on a pro forma basis versus the prior year,. Please see the Special Notice Regarding Pro Forma and Non-GAAP Information.

Third Quarter 2012 Results

($ in millions)	Q3 FY12	Q3 FY11	
Revenue	**$461.7**	**$325.2**	**42.0% Increase** • Organic sales growth 10%
Gross Profit	**$253.3**	**$183.1**	**1.4 Margin Point Decrease**
Margin %	*54.9%*	*56.3%*	• Dilutive acquisition mix of ~ 2 margin points • Core business margin expansion • Unfavorable OEM vs. aftermarket product mix
SG&A	**$56.1**	**$31.5**	• $3 million accrual reduction in prior year Q3
% to Sales	*12.2%*	*9.7%*	• Higher run rate of selling & admin expenses as a percent to sales from recent acquisitions • Higher non-cash comp. expense
Interest Exp.	**$55.4**	**$49.9**	**11.0% Increase** • Wtd. avg. debt increased to $3.6B from $3.1B • Interest rate 5.7% on wtd. avg. debt at end of quarter
Net Income From Continuing Ops.	**$90.4**	**$58.4**	**55.0% Increase**
% to Sales	*19.6%*	*17.9%*	
Net Loss From Discontinued Ops.	**$0.0**	**($2.1)**	• Related to divestiture of McKechnie Fastener and Distribution businesses
Adjusted EPS	**$1.88**	**$1.21**	**55.4% Increase**

Liquidity & Taxes

Cash

	FY 9/30/2011	3/31/2012
Net Cash Provided by Operating Activities	**$260.6**	**$257.8**
Capital Expenditures	**($18.0)**	**($16.2)**
Free Cash Flow	**$242.6**	**$241.6**
Cash on the Balance Sheet	**$376.2**	**$302.7**

Liquidity

	6/30/2012	EBITDA As Defined multiple	Rate	Maturity
Cash	$302.7			
Revolver[1]	–	–	L + 3.75%	December 2015
First Lien Term Loan	1,526.8	1.9x	L + 3.00%	February 2017
New First Lien Term Loan	497.5	0.6x	L + 3.00%	February 2017
Total senior secured debt	**$2,024.3**	**2.5x**		
Senior Sub Notes	1,600.0	2.0x	7.75%	December 2018
Total debt	**$3,624.3**	**4.5x**		

Net Debt to Proforma EBITDA As Defined	4.1x

(1) $310 million Revolving Credit Facility.

Taxes

- FY12 Q3 YTD ETR: 32.6%
- FY12 Full Year ETR: 33% to 34%

Reconciliation of GAAP to Adjusted EPS

($ in millions)

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended		Full Year Guidance Mid-Point
	June 30, 2012	July 2, 2011	June 30, 2012	July 2, 2011	September 30, 2012
Earnings per share from continuing operations	$ 1.68	$ 1.10	$ 4.34	$ 1.60	$ 5.93
Adjustments to earnings per share:					
Refinancing costs	-	-	-	0.88	-
Dividend equivalent payment	-	-	0.06	0.05	0.06
Non-cash compensation costs	0.08	0.03	0.18	0.08	0.25
Acquisition-related expenses	0.12	0.08	0.37	0.41	0.40
Adjusted earnings per share	$ 1.88	$ 1.21	$ 4.95	$ 3.02	$ 6.64
Weighted-average shares outstanding	53,882	53,333	53,882	53,333	53,882

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Appendix

TRANSDIGM
GROUP INC.

Reconciliation of Net Income to EBITDA and EBITDA As Defined

	Thirteen Week Periods Ended		Thirty-Nine Week Periods Ended	
	June 30, 2012	July 2, 2011	June 30, 2012	July 2, 2011
Net income	$ 90,446	$ 56,280	$ 237,103	$ 104,739
Less income (loss) from discontinued operations	-	(2,088)	-	16,827
Income from continuing operations	90,446	58,368	237,103	87,912
Adjustments:				
Depreciation and amortization expense	17,616	17,559	50,645	42,859
Interest expense, net	55,393	49,860	156,754	136,553
Income tax provision	40,025	30,889	114,500	47,863
EBITDA, excluding discontinued operations	203,480	156,676	559,002	315,187
Adjustments:				
Acquisition related expenses (1)	7,343	1,863	20,542	23,543
Stock option expense(2)	5,858	2,778	14,393	6,832
Refinancing costs (3)	-	38	-	72,417
Gross Adjustments to EBITDA	13,201	4,679	34,935	102,792
EBITDA As Defined	$ 216,681	$ 161,355	$ 593,937	$ 417,979
EBITDA As Defined, Margin (4)	46.9%	49.6%	48.0%	48.4%

(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, reversal of a portion of the earn-out liability related to the Duke's Aerospace earn-out arrangement and other acquisition accounting adjustments.

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

(3) Represents costs incurred in connection with the refinancing in December 2010, including the premium paid to redeem our 7¾% senior subordinated notes due 2014, the write-off of debt issue costs and unamortized note premium and discount and settlement of the interest rate swap agreement and other expenses.

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

Reconciliation of Reported EPS to Adjusted EPS

Reported Earnings Per Share	Thirteen Week Periods Ended June 30, 2012	Thirteen Week Periods Ended July 2, 2011	Thirty-Nine Week Periods Ended June 30, 2012	Thirty-Nine Week Periods Ended July 2, 2011
Net income from continuing operations	$ 90,446	$ 58,368	$ 237,103	$ 87,912
Less: dividends paid on participating securities	-	-	(3,299)	(2,811)
	90,446	58,368	233,804	85,101
Net income (loss) from discontinued operations	-	(2,088)	-	16,827
Net income applicable to common stock - basic and diluted	$ 90,446	$ 56,280	$ 233,804	$ 101,928
Weighted-average shares outstanding under the two-class method:				
Weighted average common shares outstanding	51,116	50,043	50,815	49,784
Vested options deemed participating securities	2,766	3,290	3,067	3,549
Total shares for basic and diluted earnings per share	53,882	53,333	53,882	53,333
Net earnings per share from continuing operations - basic and diluted	$ 1.68	$ 1.10	$ 4.34	$ 1.60
Net earnings per share from discontinued operations - basic and diluted	-	(0.04)	-	0.31
Net earnings per share	$ 1.68	$ 1.06	$ 4.34	$ 1.91
Adjusted Earnings Per Share				
Net income from continuing operations	$ 90,446	$ 58,368	$ 237,103	$ 87,912
Gross adjustments to EBITDA	13,201	4,679	34,935	102,792
Purchase accounting backlog amortization	2,227	4,724	8,943	10,498
Tax adjustment	(4,707)	(3,254)	(14,289)	(39,937)
Adjusted net income	$ 101,167	$ 64,517	$ 266,692	$ 161,265
Adjusted diluted earnings per share under the two-class method	$ 1.88	$ 1.21	$ 4.95	$ 3.02

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

	Thirty-Nine Week Periods Ended	
	June 30, 2012	July 2, 2011
Net Cash Provided by Operating Activities	$ 257,823	$ 143,043
Adjustments:		
Changes in assets and liabilities, net of effects from acquisitions of businesses	14,851	(1,645)
Interest expense - net [(1)]	147,610	129,322
Income tax provision - current	112,580	105,382
Non-cash equity compensation [(2)]	(14,393)	(6,853)
Excess tax benefit from exercise of stock options	40,531	16,632
Refinancing costs [(3)]	-	(72,417)
EBITDA	559,002	313,464
Adjustments:		
Acquisition related expenses [(4)]	20,542	27,298
Stock option expense [(5)]	14,393	6,832
Refinancing costs [(3)]	-	72,417
EBITDA from discontinued operations	-	(2,032)
EBITDA As Defined	$ 593,937	$ 417,979

[(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 plans.

[(3)] Represents costs incurred in connection with the refinancing in December 2010, including the premium paid to redeem our 7 3/4% senior subordinated notes due 2014, the write-off of debt issue costs and unamortized note premium and discount, and settlement of the interest rate swap agreement and other expenses.

[(4)] 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, reversal of a portion of the earn-out liability related to the Duke's Aerospace earn-out arrangement and other

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

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