

(\$ in millions, except price per share)

	Stock Price		Stock Price Δ		Market Cap	2018E P / E	2018E EV / EBITDA
	03/23/18	03/30/18	1-Week	1-Year			
Defense Primes							
Boeing	\$321.00	\$327.88	2.1%	84.2%	\$192,539.1	23.4x	14.3x
Lockheed Martin	336.31	337.93	0.5%	24.9%	96,588.6	22.0x	13.3x
General Dynamics	218.81	220.90	1.0%	17.0%	65,845.4	19.8x	14.1x
Raytheon	214.57	215.82	0.6%	40.9%	62,265.4	22.3x	13.0x
Northrop Grumman	345.77	349.12	1.0%	46.0%	60,777.5	22.4x	15.2x
BAE Systems	8.01	8.16	1.9%	(0.2%)	25,992.8	13.9x	8.8x
L3 Technologies	201.70	208.00	3.1%	24.8%	16,283.3	21.8x	14.1x
Median			1.0%	24.9%	\$62,265.4	22.0x	14.1x

Government Technology Solutions

Leidos Holdings	\$65.02	\$65.40	0.6%	27.4%	\$9,918.2	14.8x	11.6x
CSRA Inc.	41.44	41.23	(0.5%)	38.4%	6,758.7	18.2x	11.8x
Booz Allen Hamilton	37.66	38.72	2.8%	9.5%	5,616.8	17.4x	12.0x
CACI International	146.75	151.35	3.1%	28.0%	3,727.4	19.3x	12.2x
SAIC	73.84	78.80	6.7%	5.1%	3,369.9	19.5x	12.8x
ManTech International	53.54	55.47	3.6%	60.5%	2,176.1	27.7x	13.7x
ICF International	59.75	58.45	(2.2%)	41.0%	1,088.4	15.8x	10.4x
Engility Holdings	24.38	24.40	0.1%	(13.2%)	899.4	NM	10.9x
VSE Corporation	48.84	51.72	5.9%	28.3%	561.2	NA	NA
Vectrus, Inc.	38.07	37.24	(2.2%)	49.4%	414.1	11.4x	7.6x
KEYW	7.86	7.86	-	(14.9%)	387.0	NM	13.7x
Median			0.6%	28.0%	\$2,176.1	17.8x	11.9x

Aerospace

Airbus	\$114.80	\$115.56	0.7%	50.4%	\$89,327.6	20.9x	9.0x
Safran	102.50	105.93	3.3%	41.0%	46,772.9	20.5x	11.2x
TransDigm	302.80	306.94	1.4%	39.5%	16,021.1	20.4x	14.4x
Spirit AeroSystems	83.18	83.70	0.6%	42.0%	9,594.6	13.0x	8.9x
MTU Aero Engines	164.20	168.54	2.6%	29.2%	8,663.5	16.4x	10.4x
Bombardier	2.93	2.91	(0.8%)	84.8%	6,858.6	NM	12.1x
Embraer	25.51	26.00	1.9%	16.6%	4,759.7	25.1x	11.7x
Triumph Group	25.15	25.20	0.2%	(0.8%)	1,251.7	8.5x	8.9x
Astronics	35.58	37.30	4.8%	17.9%	1,044.7	19.6x	11.9x
Median			1.4%	39.5%	\$8,663.5	20.0x	11.2x

Source: Company filings.