

## Industry Week in Review – October 9, 2020

(\$ in millions, except price per share)

Defense Primes	Stock Price		Stock Price Δ		Market Cap	2020E P / E	2020E EV / EBITDA
	10/01/20	10/08/20	1-Week	1-Year			
Lockheed Martin	\$380.89	\$388.59	2.0%	1.0%	\$108,627.2	16.1x	12.0x
Boeing	167.86	168.00	0.1%	(55.2%)	94,827.4	N/A	N/A
Raytheon Technologies	57.46	60.80	5.8%	(53.9%)	91,708.8	21.4x	13.6x
Northrop Grumman	311.81	319.68	2.5%	(13.0%)	53,295.2	14.2x	13.3x
General Dynamics	138.22	145.04	4.9%	(18.1%)	41,521.3	13.1x	10.9x
L3Harris Technologies	172.69	178.14	3.2%	(14.7%)	38,513.0	15.6x	12.4x
BAE Systems	6.27	6.37	1.5%	(6.1%)	20,471.1	11.5x	7.8x
<b>Median</b>			<b>2.5%</b>	<b>(14.7%)</b>	<b>\$53,295.2</b>	<b>14.9x</b>	<b>12.2x</b>

### Government Technology Solutions

Palantir Technologies Inc.	\$9.46	\$10.00	5.7%	NM	\$16,498.0	142.9x	-15.7x
Leidos Holdings	90.42	89.19	(1.4%)	7.8%	12,682.2	16.3x	14.2x
Booz Allen Hamilton	83.05	81.36	(2.0%)	14.8%	11,211.6	23.3x	16.5x
CAQ International	215.23	211.08	(1.9%)	(7.3%)	5,297.9	15.8x	11.6x
SAIC	78.89	80.25	1.7%	(3.7%)	4,667.7	13.1x	12.1x
Perspecta Inc.	19.35	19.68	1.7%	(23.0%)	3,163.7	9.6x	8.3x
ManTech International	69.51	71.13	2.3%	3.7%	2,868.9	22.4x	13.6x
ICF International	61.67	67.57	9.6%	(11.9%)	1,273.6	18.4x	14.3x
PAE Incorporated	8.83	9.15	3.6%	NM	842.2	18.1x	8.7x
Vectrus, Inc.	37.61	39.17	4.1%	(6.6%)	455.2	14.1x	8.5x
<b>Median</b>			<b>2.0%</b>	<b>(5.1%)</b>	<b>\$3,915.7</b>	<b>17.2x</b>	<b>11.9x</b>

### Aerospace

Airbus	\$76.22	\$78.64	3.2%	(39.0%)	\$61,586.0	67.7x	14.9x
Safran	98.86	102.40	3.6%	(33.6%)	43,710.5	38.4x	15.0x
TransDigm	481.34	490.97	2.0%	(3.6%)	26,613.7	44.8x	20.1x
MTU Aero Engines	169.47	184.20	8.7%	(31.1%)	9,769.9	30.9x	15.5x
Spirit AeroSystems	19.62	19.82	1.0%	(76.0%)	2,093.5	N/A	N/A
Embraer	4.52	4.74	4.9%	(71.4%)	877.3	N/A	N/A
Bombardier	0.26	0.26	2.0%	(78.0%)	645.4	N/A	40.5x
Triumph Group	7.20	7.35	2.1%	(63.7%)	382.7	36.8x	12.8x
Astronics	7.91	8.09	2.3%	(71.9%)	247.0	N/A	13.4x
<b>Median</b>			<b>2.3%</b>	<b>(63.7%)</b>	<b>\$2,093.5</b>	<b>38.4x</b>	<b>15.0x</b>

Source: Company filings.