

Industry Week in Review – October 16, 2020

(\$ in millions, except price per share)

Defense Primes	Stock Price		Stock Price Δ		Market Cap	2020E P/ E	2020E EV/ EBITDA
	10/08/20	10/15/20	1-Week	1-Year			
Lockheed Martin	\$388.59	\$386.12	(0.6%)	0.9%	\$107,936.8	16.0x	12.0x
Boeing	168.00	164.24	(2.2%)	(55.9%)	92,705.1	N/A	N/A
Raytheon Technologies	60.80	60.49	(0.5%)	(55.8%)	91,241.2	21.5x	13.3x
Northrop Grumman	319.68	314.82	(1.5%)	(13.7%)	52,484.9	14.0x	13.1x
General Dynamics	145.04	140.81	(2.9%)	(21.0%)	40,310.3	12.8x	10.7x
L3Harris Technologies	178.14	173.47	(2.6%)	(16.1%)	37,503.4	15.2x	12.1x
BAE Systems	6.37	6.13	(3.7%)	(14.0%)	19,705.7	11.1x	7.6x
Median			(2.2%)	(16.1%)	\$52,484.9	14.6x	12.0x

Government Technology Solutions

Palantir Technologies Inc.	\$10.00	\$9.91	(0.9%)	NM	\$16,349.5	141.6x	-15.6x
Leidos Holdings	89.19	87.78	(1.6%)	7.9%	12,481.7	16.0x	14.0x
Booz Allen Hamilton	81.36	82.02	0.8%	15.5%	11,302.6	23.5x	16.6x
CAQ International	211.08	215.78	2.2%	(4.7%)	5,415.9	16.2x	11.8x
SAIC	80.25	79.50	(0.9%)	(4.7%)	4,624.1	13.0x	12.1x
Perspecta Inc.	19.68	20.33	3.3%	(20.8%)	3,268.2	9.9x	8.5x
ManTech International	71.13	72.13	1.4%	3.8%	2,909.2	22.7x	13.8x
ICF International	67.57	68.12	0.8%	(10.9%)	1,284.0	18.5x	14.3x
PAE Incorporated	9.15	9.33	2.0%	NM	858.7	18.5x	8.8x
Vectrus, Inc.	39.17	40.28	2.8%	(6.4%)	468.1	14.5x	8.7x
Median			1.1%	(4.7%)	\$3,946.1	17.3x	11.9x

Aerospace

Airbus	\$78.64	\$72.30	(8.1%)	(45.2%)	\$56,625.4	62.3x	13.8x
Safran	102.40	102.46	0.1%	(34.0%)	43,736.2	38.5x	15.1x
TransDigm	490.97	491.32	0.1%	(5.3%)	26,632.6	45.0x	20.1x
MTU Aero Engines	184.20	172.60	(6.3%)	(35.8%)	9,154.6	28.9x	14.5x
Spirit AeroSystems	19.82	18.67	(5.8%)	(77.6%)	1,972.0	N/A	N/A
Embraer	4.74	4.64	(2.1%)	(72.4%)	866.0	N/A	N/A
Bombardier	0.26	0.25	(4.5%)	(79.8%)	620.7	N/A	40.4x
Triumph Group	7.35	6.77	(7.9%)	(68.4%)	352.5	36.3x	13.2x
Astronics	8.09	7.77	(4.0%)	(74.4%)	243.3	N/A	13.3x
Median			(4.5%)	(68.4%)	\$1,972.0	38.5x	14.5x

Source: Company filings.