

## Industry Week in Review – November 13, 2020

(\$ in millions, except price per share)

Defense Primes	Stock Price		Stock Price Δ		Market Cap	2020E P/ E	2020E EV/ EBITDA
	11/05/20	11/12/20	1-Week	1-Year			
Lockheed Martin	\$364.70	\$367.89	0.9%	(5.1%)	\$102,929.6	15.0x	11.3x
Boeing	157.09	176.72	12.5%	(51.2%)	99,763.7	N/A	N/A
Raytheon Technologies	58.28	63.99	9.8%	(56.9%)	96,520.5	21.3x	13.2x
Northrop Grumman	307.40	306.23	(0.4%)	(13.4%)	51,053.4	13.5x	12.5x
General Dynamics	139.15	147.50	6.0%	(20.1%)	42,231.4	13.3x	11.0x
L3Harris Technologies	181.04	189.30	4.6%	(5.0%)	39,774.2	16.4x	13.1x
BAESystems	5.65	6.19	9.5%	(16.0%)	19,896.2	11.0x	7.4x
<b>Median</b>			<b>6.0%</b>	<b>(16.0%)</b>	<b>\$51,053.4</b>	<b>14.2x</b>	<b>11.9x</b>

### Government Technology Solutions

Palantir Technologies Inc.	\$11.88	\$14.58	22.7%	NM	\$24,054.1	224.6x	-78.9x
Leidos Holdings	91.40	94.16	3.0%	5.2%	13,400.9	16.2x	13.7x
Booz Allen Hamilton	86.30	86.52	0.3%	19.2%	11,931.1	23.9x	16.3x
CAI International	229.96	232.13	0.9%	1.4%	5,854.0	16.5x	12.5x
SAIC	84.87	85.93	1.2%	6.5%	4,998.1	14.1x	12.7x
Perspecta Inc.	19.88	21.92	10.3%	(21.2%)	3,528.3	10.6x	8.6x
ManTech International	71.25	75.56	6.0%	(1.8%)	3,049.3	23.2x	13.7x
ICF International	69.72	72.29	3.7%	(16.6%)	1,363.6	18.7x	13.9x
PAE Incorporated	8.43	9.08	7.7%	NM	835.7	20.8x	8.5x
Vectrus, Inc.	41.45	43.21	4.2%	(19.8%)	502.3	15.4x	9.0x
<b>Median</b>			<b>4.0%</b>	<b>(0.2%)</b>	<b>\$4,263.2</b>	<b>17.6x</b>	<b>12.6x</b>

### Aerospace

Airbus	\$83.26	\$99.95	20.0%	(33.0%)	\$78,326.0	118.1x	19.3x
Safran	118.14	134.44	13.8%	(17.7%)	57,387.0	49.6x	19.0x
TransDigm	519.29	556.53	7.2%	1.3%	30,167.4	46.0x	21.8x
MTU Aero Engines	196.73	225.22	14.5%	(14.8%)	11,946.0	36.2x	15.7x
Spirit AeroSystems	21.48	27.43	27.7%	(69.3%)	2,897.6	N/A	N/A
Embraer	4.69	5.12	9.2%	(69.0%)	954.8	N/A	N/A
Bombardier	0.23	0.22	(3.8%)	(85.3%)	580.2	N/A	44.7x
Triumph Group	7.63	8.97	17.6%	(68.5%)	467.4	23.9x	17.1x
Astronics	6.81	7.64	12.2%	(74.4%)	252.5	N/A	13.1x
<b>Median</b>			<b>13.8%</b>	<b>(68.5%)</b>	<b>\$2,897.6</b>	<b>46.0x</b>	<b>19.0x</b>

Source: Company filings.