

Jefferies Industrials Conference

TRUSTED WHEREVER
THE MISSION LEADS

September 6, 2023

Disclaimers

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), and Section 27A of the Securities Act of 1933, as amended (the Securities Act), and the Private Securities Litigation Reform Act of 1995 and, as such, may involve risks and uncertainties. All statements included or incorporated by reference in this presentation, other than statements that are purely historical, are forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "could," "potential," "continue" or similar terminology. These statements are based on the beliefs and assumptions of the management of the Company based on information currently available to management. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from the results contemplated by the forward-looking statements.

We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Company's historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to: our ability to submit proposals for and/or win all potential opportunities in our pipeline; our ability to retain and renew our existing contracts; our ability to compete with other companies in our market; security breaches and other disruptions to our information technology and operation; our mix of cost-plus, cost-reimbursable, and firm-fixed-price contracts; maintaining our reputation and relationship with the U.S. government; protests of new awards; economic, political and social conditions in the countries in which we conduct our businesses; changes in U.S. or international government defense budgets; government regulations and compliance therewith, including changes to the DoD procurement process; changes in technology; intellectual property matters; governmental investigations, reviews, audits and cost adjustments; contingencies related to actual or alleged environmental contamination, claims and concerns; delays in completion of the U.S. government's budget; our success in extending, deepening, and enhancing our technical capabilities; our success in expanding our geographic footprint or broadening our customer base; our ability to realize the full amounts reflected in our backlog; impairment of goodwill; misconduct of our employees, subcontractors, agents, prime contractors and business partners; our ability to control costs; our level of indebtedness; terms of our credit agreement; inflation and interest rate risk; subcontractor performance; economic and capital markets conditions; our ability to maintain safe work sites and equipment; our ability to retain and recruit qualified personnel; our ability to maintain good relationships with our workforce; our teaming relationships with other contractors; changes in our accounting estimates; the adequacy of our insurance coverage; volatility in our stock price; changes in our tax provisions or exposure to additional income tax liabilities; risks and uncertainties relating to the Merger; risks and uncertainties relating to the Spin-off; changes in accounting principles generally accepted in the United States ("GAAP"); and other factors described in Item 1A, "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2022 and described in our other filings with the SEC.

Use of Projections

The financial projections, estimates and targets in this presentation are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond the V2Xs' control. The assumptions and estimates underlying the projected, expected or target results are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the financial projections, estimates and targets. The inclusion of financial projections, estimates and targets in this presentation should not be regarded as an indication that V2X or its representatives considered or consider the financial projections, estimates and targets to be a reliable prediction of future events.

Use of Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures that are not prepared in accordance with GAAP, including forward-looking measures, which may be different from non-GAAP financial measures used by other companies. These non- GAAP measures, and other measures that are calculated using these non-GAAP measures, are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to operating income, net income or any other performance measures derived in accordance with GAAP. We have provided additional information regarding these measures in the Appendix to this presentation. Reconciliations of our forward-looking non-GAAP measures to the closest corresponding GAAP measures are not available without unreasonable efforts due to the uncertainties discussed above, which could have a potentially significant impact on our future results.

V2X for Everyone

Integrity, Professionalism, Respect, Responsibility

At V2X we harness our diversity to positively impact business outcomes



Total global employees: approximately **15,000**



Millennial: **38%**

Gen X: **38%**



*Global Women representation in leadership roles: **25%**



*Global Women representation in technical roles: **17%**



Employees who self-identify as a veteran: **42%**



Employees who self-identify as a person of color: **45%**



Employees who self-identify as a person with a disability: **12%**



Executive Leaders who self-identify as a woman: **28%**



Executive leaders who self-identify as having a disability: **13%**



Supervisors who self-identify as people of color: **58%**



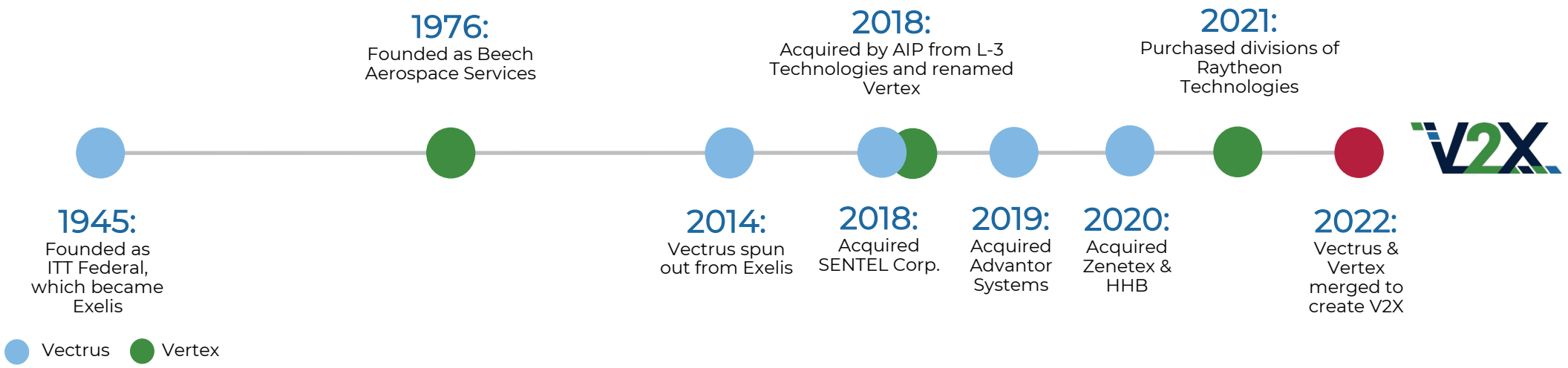
Supervisors who self-identify as a veteran: **50%**



Employees who disclose personal demographic data: **93%**

Note: U.S. data only /// *Global data

Storied History & Mission Focus



Inorganic Growth:

A pioneer in the Internet of Things with core competency in sensor integration and perimeter security solutions. Provided entry into the intelligence community. Expanded logistics capabilities and U.S. footprint.

A leading provider of integrated electronic security solutions.
Extended our facilities and logistics services to the electronic protection and security of infrastructures.

Leading provider of aircraft maintenance and sustainment services for fixed wing and rotorcraft platforms.
Turnkey aviation operations, maintenance, integration, sustainment, and MRO capabilities.

Provide integrated security and systematic protection across the physical & digital spectrum. Added capabilities in MRO, facility engineering, design, planning, as well as asset management and higher-end integrated logistics.

A leading provider of critical mission and training solutions, with capabilities ranging from customized engineering solutions to specialized high- consequence training programs for military and commercial customers.

- *Mission Support Systems*
- *Modernization & Sustainment*
- *Defense Training*
- *Commercial Training*

V2X, a Leader in Critical Mission Solutions

Key Data

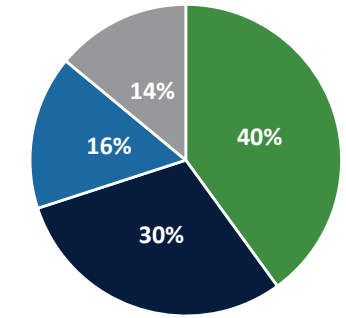
~$3.9B
Revenue[1]

~$300M
Adjusted EBITDA[1,2]

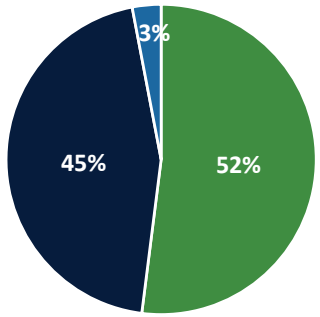
~$13.0B
Total Backlog[3]

>15K
Employees

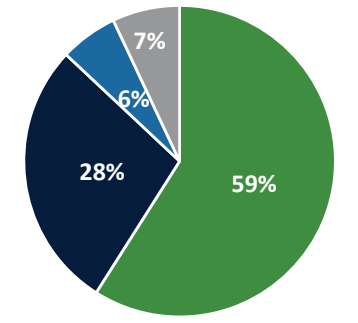
Client Diversification[3]



Contract Type Diversification[3]

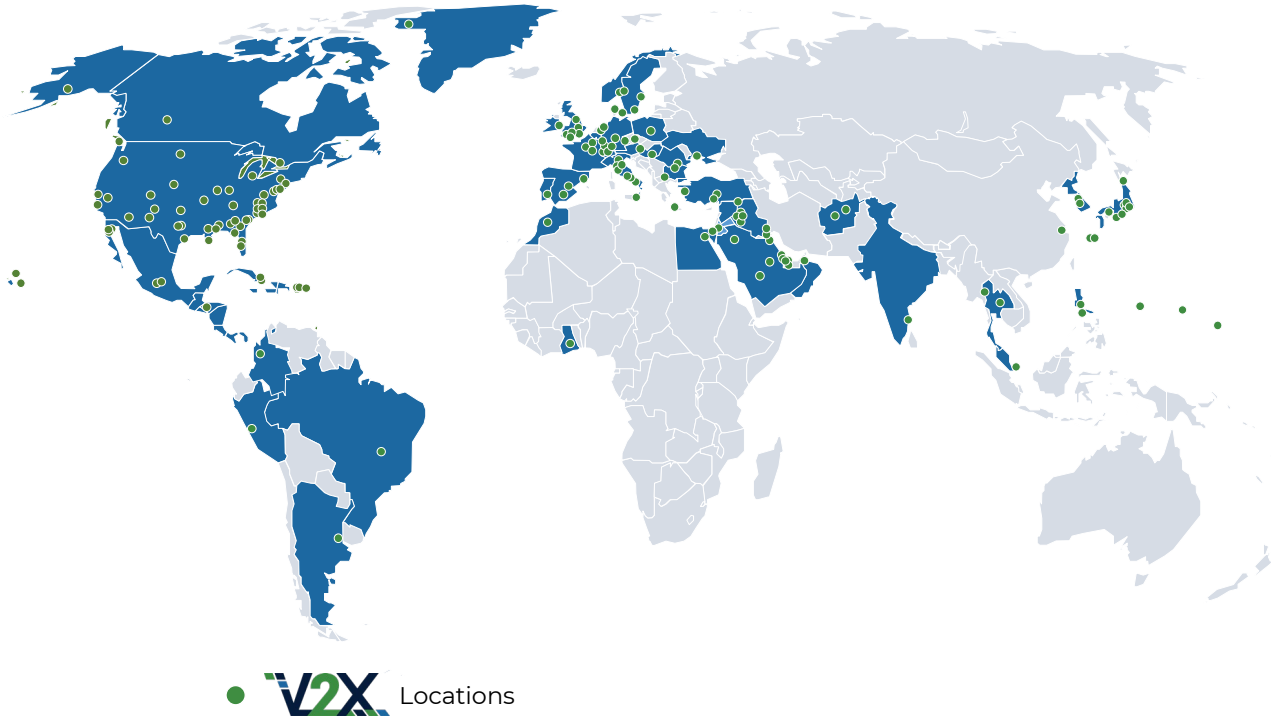


Geographic Diversification[3]



[1] Based on 2023 guidance mid-point.
[2] Adjusted EBITDA is a non-GAAP financial measure.
[3] As of Q2'23.

Geographic Diversification



Organic Growth Strategy

Capabilities

Aerospace Solutions

- Maintains and modifies aircraft, vehicles, and weapon systems to improve availability and increase efficiency
- Delivers O, I, & D level support on platforms and systems

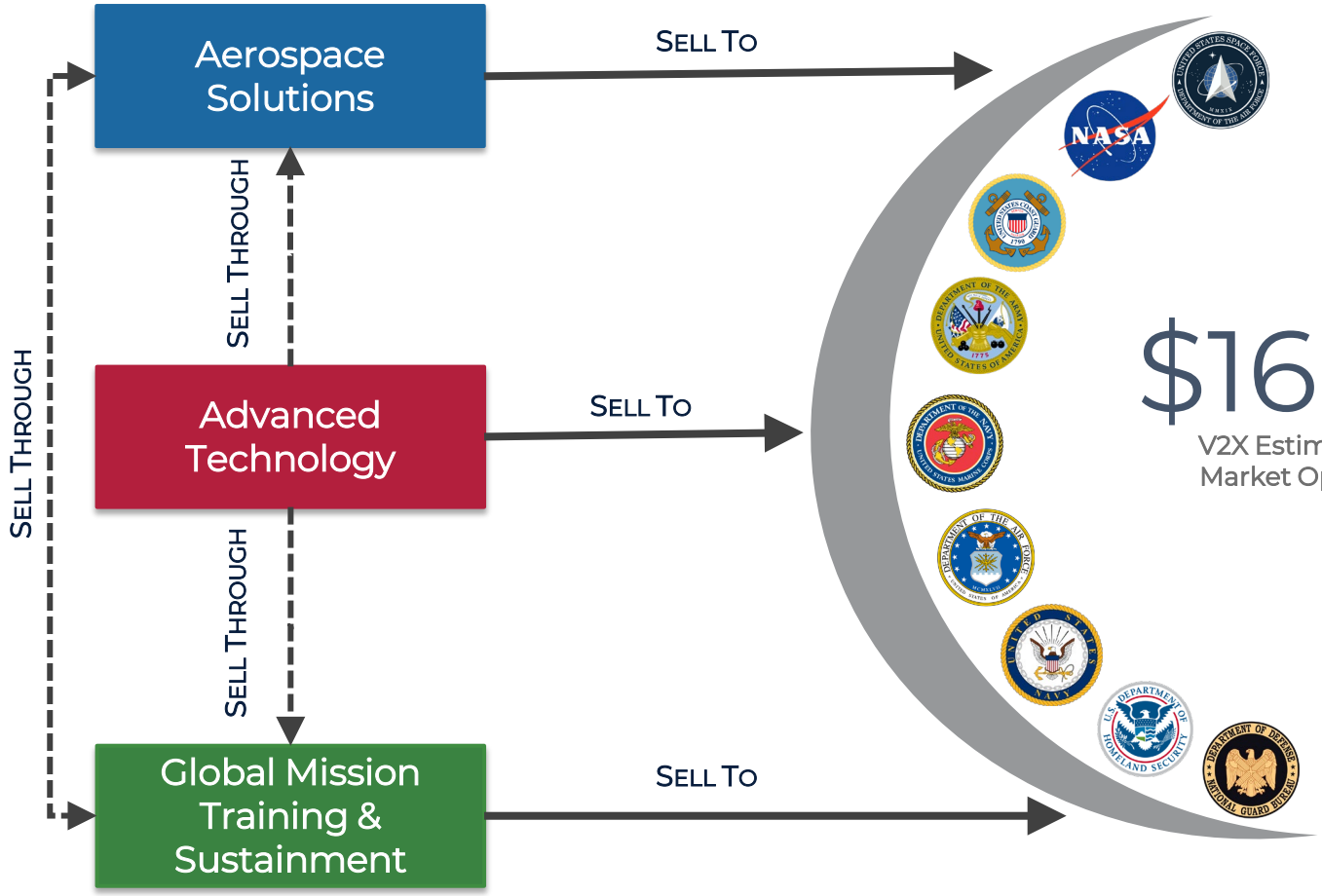
Advanced Technology

- Provides comprehensive engineering, system integration, and software services crucial to ensuring system interoperability
- Delivers IT support, networking and cybersecurity solutions

Global Mission Training & Sustainment

- Designs, develops, and delivers advanced training solutions that reflect both the dynamic environment and emerging technologies
- Worldwide presence allows for scale and instant support for logistics, infrastructure sustainment and contingency operations wherever needed

Route to Market



Clients

$160B

V2X Estimated Total Market Opportunity

Sizeable Addressable Market offers opportunity for future growth

Aerospace Solutions at a Glance

Key Capabilities

Aerospace & Defense Services

- Full Spectrum Contractor Logistics Support (300k+ Annual Flight Hours)
- Aircraft Maintenance Mod. & Overhaul
- 4 FAA Part 145 Repair Stations
- AS-9100/9110 Certified QMS

Modernization & Sustainment

- Vertically Integrated System Lifecycle Management
- Concept To Sustainment (One Stop Shop)
- Full Suite of Fabrication Resources
- Systems/Platform Agnostic Integrator

Program Integration & Support

- Program Management Support
- Acquisition Support
- Contract Field Teams (Aviation MRO Augmentation)

Select Programs



KC-130J Modifications

- 7-year period of performance for providing avionics upgrades and defensive system installs for 46 aircraft



AWW-13

- Providing datalink to air launched missiles produced for U.S. and Allied Aircraft with long running design, integration and production



LAU-115/116

- Long running production and sustainment effort to repair, overhaul, and manufacture new launchers for missiles on F/A-18



T-45

- 7-year period of performance for providing O/I/D level maintenance on 193 aircraft spanning across 4 Sites and involving over 1,100 Employees

Advanced Technology at a Glance

Key Discriminators

- Unmatched expertise to define and integrate the right technologies for unique mission requirements, driving optimal results and maximum mission efficacy
- Versatile team of technologists are often former users and operators with in-field experience
- Ability to transform noisy raw data inputs into actionable information for real-time mission situational awareness

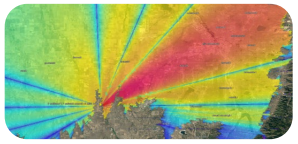
Growth Catalysts

- Portfolio growth:
  - Cyber
  - Alignment with contingency and existing customers
  - Spectrum and network engineering (AI/ML)
  - Modernization (DevSecOps)
  - Smart X and 5G
- Geographical growth:
  - Indo-Pacom
- Pursuing additional large opportunities that with combined capabilities qualify V2X to engage as a prime

Select Programs



OMDAC-SWACA
- Providing the operation, maintenance, and defense of army communications including the largest Regional Cyber Center, across Centcom



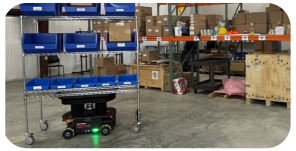
Mobile Sensors
- Operating, maintaining, and upgrading of ship radars and communication systems with an on-board team



COBRA DANE
- Operating and maintaining this large phased array radar in the Aleutian Islands and providing modernization efforts that have kept the 45-year-old system relevant



Spectrum Management Next Generation (SM-NG)
- Providing engineering services in support of Navy electromagnetic spectrum compatibility, test, evaluation, analyses, and regulations



5G Smart Warehouse
- The 5G smart warehouse is the first prototype assigned to the Navy to enhance and digitalize warehouse processes



Navy Fleet Systems Engineering Team (FSET)
- Providing end-to-end engineering support for Command, Control, Communications, Computer, Intelligence (C4I)

Global Mission Training & Sustainment at a Glance

Key Discriminators

- Largest provider of logistics support services to DoD in Indo-Pacific and the Middle East
- Worldwide presence allows for scale and instant support wherever needed
- Proprietary Management Information System Engineered to Support the Specific Needs of the DoD Training Community
- Focus on Conditions Based Maintenance provides increased facility readiness at decreased cost
- 25 year proven commercial training solution

Growth Catalysts

- Positioned on large contingency contracts
- Continued new business growth of core capabilities with established customers
- Focused effort to grow market share within national security program space
- Grow portfolio by leveraging existing capabilities to support adjacent federal Non-DoD customers
- Pursuing additional large opportunities that with combined capabilities qualify V2X to engage as a prime

Select Capabilities



Defense Training

- Delivering innovative training solutions and coaching sessions including ARCENT training support services and joint multi-national readiness center



Commercial Training

- Selborne program with the UK Royal Navy delineates robust long-standing relationship with foreign military clients



Logistics & Contingency Operations

- Providing services to support the geographical combatant commands and army service component commands throughout the full range of military operations in CENTCOM and INDOPACOM (Thailand, Philippines, Guam, and Kwajalein) on the LOGCAP V program. Additionally supports the USAF on the AFCAP program across globe and the US Navy on the GCSMAC contract.



Infrastructure Sustainment & Operations

- Providing logistics support services and base operations to the DoD. This includes maintenance, supply, and transportation for the Logistics Readiness Centers at Fort Moore, GA and Fort Liberty, NC; BOS to NAVFAC at Devesulu, US Naval Academy and Naval Station Guantanamo Bay; BOS to Space Force at Pituffik AB in Greenland and to the US Army in Germany.

Converged Solutions Across the Mission Lifecycle

High Consequence Training

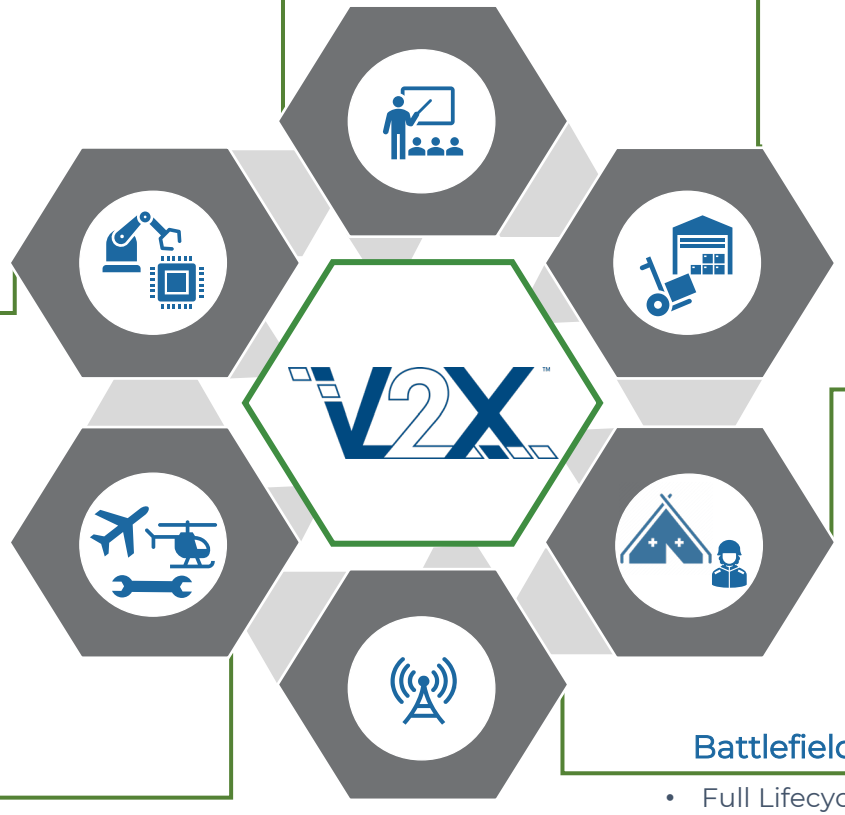
- Military & Commercial Solutions
- Live Training Systems
- Technology-Enabled Integrating Augmented & Virtual Reality
- Training Aids, Devices, Simulators & Simulations

Upgrades and Modernization

- Hardware, Software, Cyber Engineering
- Rapid Prototyping
- Development & Testing Labs
- Manufacturing & Special Processing
- System & Platform Integration
- Cyber Hardening
- Systems Integration & Engineering
- Sensor & Digital Interoperability

Maintenance, Modification, Repair, Overhaul

- Aviation Maintenance & Repair
- O, I & D-Level Maintenance Support
- Ground Platform Maintenance & Repair
- Inventory & Logistics
- 4 FAA Part 145 Repair Stations
- AS-9100/9110 Certified QMS
- Aircraft Maintenance & Management Optimization (AMMO®)



Readiness / Logistics / Deployment

- Warehouse Management & Distribution
- Global Supply Chain Management
- Transportation and Shipping
- Integrated Logistics
- Supply Chain as a Service
- Automated Logistics

Mission / Infrastructure Support

- Facilities Engineering, Operations & Maintenance
- Basic Life Support
- Emergency Services
- Airfield Management
- Civil Engineering
- Integrated Electronic Security

Battlefield Connectivity & Communications

- Full Lifecycle Network Management
- Network and Communications Operations & Management
- Network Systems Installation & Activation
- Information Assurance
- IT Support
- Situational awareness hardware

Key Takeaways... Investing with V2X



1. Well-Aligned with U.S. Federal Budget Priorities in Growing End Markets
2. Long-Standing Relationships with Diverse Client Base
3. Significant Contract Backlog Drives Highly Visible Revenue Profile
4. Scaled Platform Providing Full Life Cycle of Mission Critical Solutions
5. Growth Potential from Expanding Addressable Market
6. Attractive Financial Profile with Strong Cash Flow



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