HEICO Corporation is a rapidly growing aviation, aerospace and electronics company which is focused on niche markets, where we develop highly engineered and reliable products and solutions for complex industry applications.

- Founded in 1957, HEICO has been in business over 60 years with the current management involved since 1990
- NYSE listed (HEI, HEI.A)
- Since 1990, an investment in HEICO stock has produced a Compounded Annual Growth Rate of approximately 23% for our investors
- Our Board of Directors, Management, and Team Members own ~22% of HEICO outstanding Common Stock
- **Ranked by Forbes:**
  - Forbes List of The 100 Most Trustworthy Companies In America – Transparency of Accounting/Governance
  - Best Small Companies – Five years in the top 100
  - Forbes World’s Most Innovative Growth Companies
HEICO’s Global Presence

We have approximately 5,900 Team Members operating in facilities throughout the United States (22 states) and 13 other countries in North America, Europe, the Middle East, and Asia.
HEICO’s Expanding Products and Services

Consistent High Organic and Acquired Growth by Adhering to Key Principles

- Cash generation is paramount
- Focus on long term sustainable growth
- Maintain and promote HEICO’s unique culture - entrepreneurial spirit
- Maintain a flat organizational structure with a focus on customer needs
- Diversification in our products, services and customers avoiding concentration risks
- Niche products and services within protected markets (barriers to entry)
- Maintain a strong balance sheet with maximum flexibility

$26m sales
1990

$1.78b sales
October 31, 2018

Compounded Yearly Growth: 16%

Approximately 71 Acquisitions since 1990
Operating Performance Trends

- Revenues have increased from $26 million in 1990 to a record $1.78 billion in 2018
- Operating Income has increased from $2 million in 1990 to a record $376.2 million in 2018
- Net Income has increased from $2 million in 1990 to a record $259.2 million in 2018
Compounding Cash Flows

- EBITDA has increased from $4 million in 1990 to a record $453.4 million in 2018
- Operating Cash Flow has increased from $2 million in 1990 to a strong $328.5 million in 2018
- Cumulative Free Cash Flow has compounded from $1 million in 1990 to $1.87 billion in 2018

*Cumulative Operating Cash Flow less Capital Expenditure*
$100,000 investment in HEICO shares in 1990 became worth approximately $30.7 million as of January 2nd, 2019 (adjusted for stock splits, stock dividends and reinvestment of cash dividends)
HEICO’s Near-Term Growth Outlook

Full Year Fiscal 2019 Guidance – *(Provided on 12/17/18)*:

- **Growth in Net Sales** ~ 8% - 10% Over FY’18
- **Growth in Net Income** ~ 10% Over FY’18
- **Operating Income Margins** ~ 21.0% - 21.5%
- **Depreciation and Amortization** ~ $84 million
- **Cash Flow From Operations** ~ $360 million
  *(Trends Between ~ 130%-150% Of Net Income)*
- **Capital Expenditures** ~ $48 million
HEICO’s Long-term Growth Strategies

- Generate Strong Cash Flow
- Maintain Our Entrepreneurial Culture
- Customer Focused New Product Development
- Increased Market Penetration
- Acquisitions/Partnerships
- Organic and Acquired Growth (approx. 50/50)
- Focus on High Margin Products
- Maintain Our Financial Strength & Flexibility
HEICO’s Acquisition Strategy

- Targeting to Buy in 5-8x EBIT(A) Price Range
- Prefer Complementary Purchases
- Healthy Margins
- Strong Management
- Must be Market & Customer Focused
- Size Range $10 - $100 million (sales)
- Acquired Approx. 70 Businesses Since 1996
- Approx. 80% Stand-alone; 20% Combinations
Operating In Two Business Segments

HEICO CORPORATION
(NYSE: HEI.A & HEI)

FLIGHT SUPPORT GROUP

Revenue
- Flight Support Group
  - $1,097.9M (62%)
- Electronic Technologies Group
  - $679.8M (38%)

Operating Income
- Flight Support Group
  - 50%
- Electronic Technologies Group
  - ~50%

Electronic TECHNOLOGIES GROUP

Customer Market
- Commercial Aviation
  - 53%
- Defense
  - 28%
- Other
  - 12%
- Space
  - 7%
Flight Support Group (FSG)

- PMA Management Programs
- Manufacturing
- Component MRO
- DER Repair
- Asset & Repair Management
- Distribution

Designs, Manufactures, Repairs, Overhauls and Distributes Jet Engine and Aircraft Component Replacement Parts.
HEICO Repair Group is the largest independent component MRO and Asset Management Services provider in the world. Our success is a result of our teams ability to fully understand our customers' requirements, delivering the optimal solution for their needs. HEICO Repair Group is recognized globally as a premier provider of component MRO services to the aerospace market.

- Holding over 10,000 FAA approvals on parts for:
  - Nearly every aircraft and engine platform
  - Every area of aircraft and engine
- Producing between 300-500 new, highly engineered parts each year:
  - PMA Management
  - PMA Kitting
  - In-house Manufacturing
- Research & Development
- Advanced Technical Library
- Cutting-edge Equipment to Re-Engineer, Design and Test In-house

FSG - Parts Group

HEICO Parts Group is the largest independent provider of commercial, FAA-approved aircraft and engine replacement parts in the world.
HEICO Repair Group is one of the largest independent component MRO and Asset Management Services providers in the world. Our success is a result of our team’s ability to fully understand our customers’ requirements, delivering the optimal solutions for their needs.

**Core Component Capabilities:**

- Avionics & Instruments
- Electronics
- Fuel
- Electro-Mechanical
- Hydraulics
- Pneumatics
- Power Generation
- Electrical Harnesses & Rewinds
- Flight Structures
- Wheels & Brakes
Forefront of technical sales and the distribution of aerospace components

Strategic partnerships with many of the most respected OEMs in the aviation industry

Product portfolio associated with both airframe and engine applications across all ATA Chapters: Structural, Mechanical, Electro-Mechanical; Electrical Interconnected Products; Domestic and Foreign Defense

Headquartered in USA; warehouses in USA, UK, France, Germany, Spain, China, Singapore, UAE and Hong Kong
HEICO’s Extensive PMA Parts (11,000+) and DERs (1,000+)
Supporting Broad Customer Needs in the Aviation Industry

Components
- Electro-Mechanical
- Hydraulic Pumps
- ACMs, CSD/IDG
- Batteries
- APU's

Cockpit/Avionics
- INUs, IRUs
- Display Units
- DGAs
- Instruments
- Autopilots
- Radomes
- Nose Cowls
- Battery Cowls
- Cockpit Paper
- Pitot, Air & Engine Temperature Sensors

Wing
- Flight Controls
- Actuation Systems
- Guides

Fuselage/Interiors
- In Flight Entertainment
- Lavatories
- Seat Parts
- Tray Tables
- Galleys
- Overhead Bins

Landing Gear
- Wheels and Brakes
- Landing Gear

Engines
- CFM56
- CF6
- CF34
- PW2000
- PW4000
- V2500
- JT8D
- JT9D
- LM2500/5000/6000
- Combustion Chambers
- Blades & Vanes
- Fan Exit Guide Vanes
- Shrouds (single crystal & equiax)
- Thrust Reversers
- Acoustic Panels
- Pneumatic/Bleed/Anti Ice Valves
- Heat Shields
- Insulation Blankets
- Fuel Pumps
- Nozzles
- Shafts
- Bearings
- Starters
- Rings & Spacers
- Expendables
A Global Network of Customers (Partial List)

- American Airlines
- Lufthansa Technik
- Raytheon
- FedEx
- General Dynamics
- Delta
- British Airways
- Boeing
- United Technologies
- SpaceX
- KLM
- Japan Airlines
- Airbus
- Southwest
- Air France
- Iberia
- Qatar Airways
- Virgin Atlantic
- China Eastern
- Airbus
- Saudia
- Turkish Airlines
- Copa Airlines
- British Airways
- United
- SAS
- Virgin Atlantic
- Bamboo Airways
- Japan Airlines
- Air Canada
- Lufthansa
- Air Force
- Airbus
- Emirates
- Ryanair
- GKN Aerospace
- United
- Qatar Airways
- ANA
Electronic Technologies Group (ETG)


Niche High Tech Solutions
- Commercial & Military Aircraft Electronics and Fuel Systems
- Space Flight Hardware
- Satellite Components
- Infrared Missile Simulation
- X-Ray Power Technology
- Laser System Components
- Microwave Technology
ETG - Strategy

- Niche Products at Subcomponent Level
- Found on Multiple Platforms in Multiple Industries: Aerospace & Defense, Homeland Security, Space, Medical and Other Markets
- Avoid High Exposure to Large Programs
- Product Originally “Designed-in” on Customer’s Use
- Retained Position andExpanded on Revised and New Customer Use
- All Highly Engineered, High Customer Service & High Reliability Products
- Typically Low Production Run Environment Ignored by the Marketplace
## Electronic Technologies Group Products

### Electro-Optical
- IR Blackbodies
- IR Test Equipment
- IR Dynamic Scene Generators
- Laser Diode Drivers
- Laser Power Supplies
- Laser Rangefinder Receivers
- Photo Detector Amplifiers
- Pockells Cells
- Pulse Stretchers
- Radiometers

### Data & Microwave
- High Speed+ Bandwidth Digital Camera Interfaces
- Microwave Bias-Tees, Couplers, Latching Ferrite Switches, Filters, Equalizers, Isolators, Multiplexers and Pin-Diode Switches
- Ultra-High Speed i/o Interfaces
- High-Power Microwave Amplifiers
- Radar Transmitters
- RF & Microwave Tuners & Digitizers
- Antennas

### Electrical
- Aircraft Emergency Backup Power Supplies
- Aircraft/Marine Underwater Acoustic Locating Beacons
- Electro-Magnetic & Radio Frequency Interference Shielding, Elastomers and Filters
- High Voltage Interconnects
- Power Supplies, Regulators, Generators, and Converters
- Auxiliary Fuel Systems
HEICO Programs – Aircraft (Commercial and Military)

- Airbus A320 series, A330, A340, A380
- Boeing 737NG, 747, 757, 767, 777, 787
- B-52, E3 Sentry, P-8
- Bombardier Challenger CRJ, Global Express
- Cessna Citation, Latitude, Mustang, Sovereign
- Dassault Falcon F7X
- Embraer Phenom 300, Legacy 450, 550, ERJ-135, 145, 175, 190
- General Atomics Predator MQ-1, Reaper MQ-9, MQ-1C UAVs
- General Dynamics F-16
- Gulfstream G650, G280, G450, G550
- Honda Business Jet
- McDonnell Douglas F/A 18, F-15
- Northrop Grumman Global Hawk RQ-4 UAV
- Piper Archer, Arrow, Saratoga, Seminole, Warrior, Malibu
- Sikorsky S76, S92, CH53, MH60R
- Space X Dragon 9, Falcon 9
- Space X Dragon 9, Falcon 9
- AS350 Eurocopter, AS332 Super Puma, Bell 206/407, M/H-60 Black Hawk, Sea Hawk, Pave Hawk, M/CH-47 Chinook, AH-64 Apache, C/V-22 Osprey, CH-53 Sea Stallion, M/AH-6 Little Bird, H-1 Huey
- Scan Eagle
- Cirrus SR22
- Lancair Evolution
- HC-144A Ocean Sentry
- CP-140 Aurora Aircraft
HEICO Programs – Spacecraft

- NextGen GPS
- GPS III
- Wideband Global SATCOM–ViaSat-2
- SMAP, SWOT, NISAR, Raincube - JPL
- Amazonas-5, Bulgariasat, Intelsat36, Asiasat 9, Echosat XXIII, BriSat, JCSAT-16, Hispasat 1F, PSN-VI, P-45, StarOne D1
- Orbital AL Yah 3, Orbital Hylas 4
- QZSS
- Mars Mission, INRSS--Government of India
- Mars Orbiter Camera - India Space Agency
- NASA and JPL Mars Curiosity Rover
- NASA and JPL Europa & Mars 2020
- NASA and JPL New Horizons and MMS programs
- Lunar Exploration Neutron Detector - NASA Lunar Reconnaissance Orbiter
- ORION Shuttle, OSIRIS REX, IRIDIUM NEXT, JENA OPTRONIK start sensors, Indian CARTOSAT Family, Japanese IGS Family
- ESA Rosetta, Solar Orbiter, Bepi Colombo, Sentinel satellites, Metop satellites, SAR-Lupe & SARah satellites
- Tracking Data Relay Satellite/Global Data Relay - NASA, U.S. Govt.
- Global Commercial Broadcast and Data - Intelsat-14, Intelsat-33, Eutelsat 65W, EB2A, AM1U
- Domestic SOHO 2-way data - ViaSat-1
- Mobile voice and data - U.S. Govt.
- Mobile and fixed communications services for maritime, enterprise, government & aviation - Inmarsat 5 system
- High speed data and broadband services - Hylas-3 and Hylas-4
HEICO Programs – Defense

- Patriot PAC-2 & 3 Missiles
- THAAD Missile Defense System
- SPQ-9B Shipboard
- Air Missile Defense Radar
- Long Range Discrimination Radar
- Spy Radar System
- Man-Pack
- Mobile Universal Battery Charger
- Land Mobile Radio System
- Night Vision Armament
- Space Fence
- Sonar Stave and Transducer Cables - SQQ89
- Rail Gun R&D
- JHMCS
- Tomahawk Missile
- Hellfire Missile
- Standard Missile
- Multi Spectral Targeting System - MTS-B
- Bradley Fighting Vehicles, Amphibious Combat Vehicles
- RC-135 Cobra Ball
- MRAP
- AN/APQ-187 Silent Knight Airborne Radar
- ALQ-172 Airborne EW Jammer
- AN/APS-143 Airborne Radar
- Joint Direct Attack Munition
- Small Diameter Bomb I
- Guided Multiple Launch Rocket System
Forward Looking Statements -

Certain matters discussed in this presentation include forward-looking statements, which are subject to risks, uncertainties and contingencies. The Company’s actual results may differ materially from those expressed in or implied by those forward-looking statements as a result of factors including: lower demand for commercial air travel or airline fleet changes or airline purchasing decisions, which could cause lower demand for our goods and services; product specification costs and requirements, which could cause an increase to our costs to complete contracts; governmental and regulatory demands, export policies and restrictions, reductions in defense, space or homeland security spending by U.S and/or foreign customers or competition from existing and new competitors, which could reduce our sales; our ability to introduce new products and services at profitable pricing levels, which could reduce our sales or sales growth; product development or manufacturing difficulties, which could increase our product development costs and delay sales; our ability to make acquisitions and achieve operating synergies from acquired businesses; customer credit risk; interest, foreign currency exchange and income tax rates; economic conditions within and outside of the aviation, defense, space, medical, telecommunications and electronic industries, which could negatively impact our costs and revenues; and defense spending or budget cuts, which could reduce our defense-related revenue. Parties receiving this material are encouraged to review all filings made by the Company with the Securities and Exchange Commission. Such information is available through the Company’s website at: www.heico.com.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.