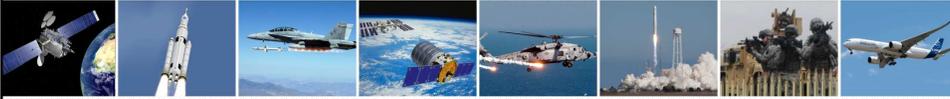




An Introduction to Orbital ATK, Inc.

**Company Overview Presentation to the Aerospace and
Defense Forum**

Arnie Streland
20 February 2015



Orbital ATK, Inc. - Overview Feb2015

Introducing the New Orbital ATK




Orbital
Innovation You Can Count On®


ATK
Aerospace Systems
Defense Systems
Innovation... Delivered


Orbital ATK
The Partner You Can Count On

- \$4.5 Billion (2013 Pro-Forma Revenue) Global Aerospace and Defense Systems Company
- Innovative, Affordable Products for Government and Commercial Customers
 - Launch Vehicles, Propulsion Systems and Aerospace Structures
 - Missile Products, Defense Electronics, Armament Systems and Ammunition
 - Satellites, Space Components and Technical Services
- 12,500 Employees, Including 4,300 Engineers and Scientists
- R&D, Production and Test Facilities in 17 States

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Core Values and Guiding Principles Orbital ATK

Safety, reliability and integrity are our highest priorities, the three absolutes in all our activities. We are also intensely focused on **affordability**, achieved through continuing investment in **innovation** and sustained commitment to **execution** excellence.

For our **customers**, we will always act with **integrity** and responsiveness, working to earn and maintain their loyalty every day.



For our **investors**, we will manage our business with **discipline** and deploy its capital to enhance long-term returns to shareholders.

For our **employees**, we will encourage the highest levels of **engagement**, diligence and creativity, and reward their dedication and teamwork.

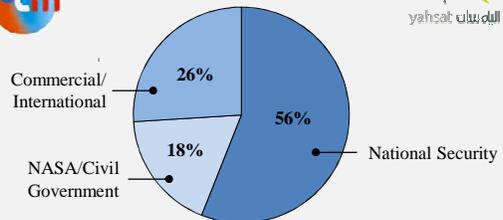
For our **suppliers**, we will be honest and fair, seeking opportunities for beneficial **collaboration** in long-term alliances.

For our **country**, we are proudly **patriotic** and deeply grateful to those who defend our freedom. In addition, we are an involved and responsible corporate citizen of the **communities** where we live and work.

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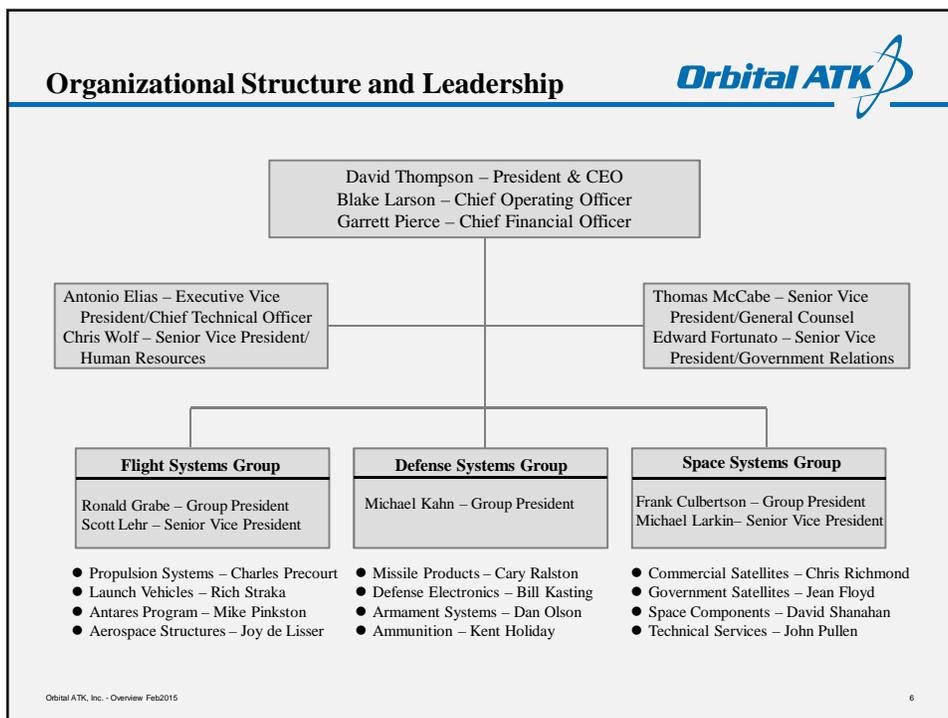
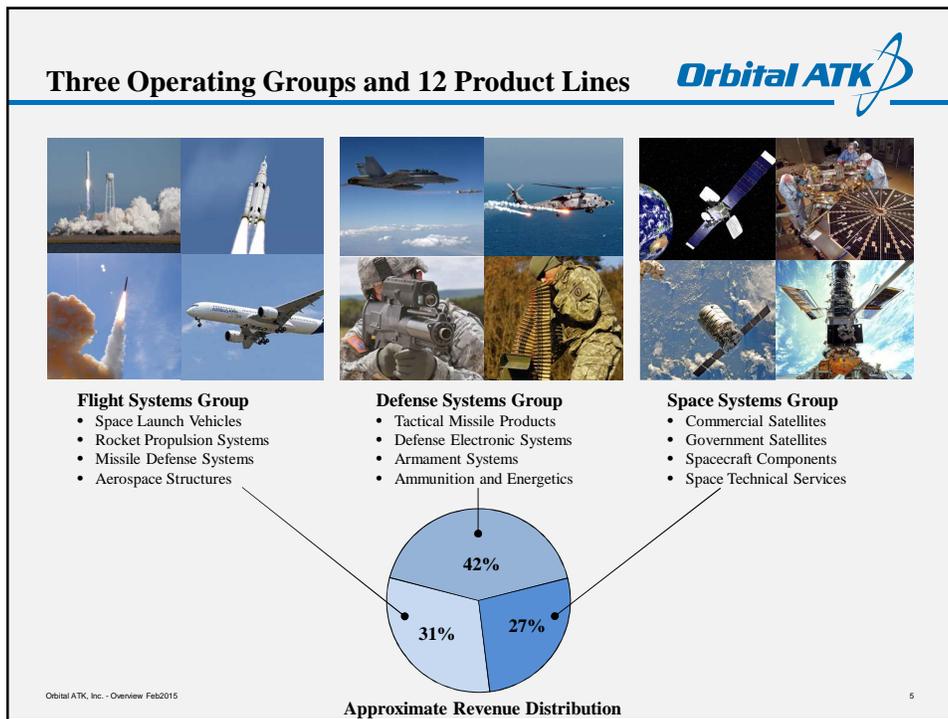
Major Customers and Market Segments Orbital ATK





Approximate Revenue Distribution

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Extensive Human and Physical Resources

- Over 12,500 Employees Dedicated to Aerospace and Defense Customers
 - 4,300 Engineers and Scientists
 - 7,250 Manufacturing and Operations Specialists
 - 1,100 Management and Administration Personnel

- Facilities in 17 States With Over 19 Million Sq. Ft. of R&D, Manufacturing, Test, Operations and Office Space
 - 6.1 Million Sq. Ft. Owned
 - 5.3 Million Sq. Ft. Leased
 - 8.1 Million Sq. Ft. Government Owned

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A History of Innovation and Operations Excellence

Flight Systems

- First Private Developer and Operator of Space Launch Vehicles... More Than 85 Flown or in Production
- Leading Producer of Solid Rocket Propulsion Systems... Over 16,000 Motors Built to Date
- Primary Supplier of Long-Range Missile Defense Interceptors and Target Systems... More Than 300 Vehicles Built or Under Contract
- Innovator in Advanced Composite Structures Engineering and Manufacturing for Aerospace Applications

Defense Systems

- Pioneer in Tactical Missile Propulsion, Precision-Guided Munitions and Advanced Weapons
- World's Largest Manufacturer of Small- and Medium-Caliber Ammunition... More Than 8 Billion Rounds Produced in Last 5 Years
- Principal Supplier of Medium-Caliber Gun Systems for U.S. and NATO... 15,000-Unit Installed Base
- Leading Domestic Armament Facility Operator and International Co-Production Partner

Space Systems

- Major Builder of Satellites for Commercial and Government Customers... Over 165 Delivered and Another 95 in Production
- Pioneer in Human and Robotic In-Space Satellite Servicing and Logistics Systems
- Industry-Standard Supplier of Spacecraft Components and Subsystems... Products on More Than 800 In-Orbit Satellites
- Leading Operator of Small Research Rockets and High-altitude Scientific Balloons... 30 Missions Conducted Per Year

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Flight Systems Group Overview



			
Small-Class Launch Vehicles	Medium-Class Launch Vehicles	Large-Class Launch Vehicle Propulsion Systems	Strategic Missile Propulsion Systems
			
Missile Defense Interceptors	Suborbital Targets	Commercial Aerostructures	Military Aerostructures

- Annual Sales of About \$1.4 Billion
- Workforce of Approximately 4,500 People
- Major Operations in Arizona, Utah, Virginia, Ohio, Alabama and Mississippi

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Defense Systems Group Overview



			
Advanced Tactical Missiles	Missile Propulsion Systems	Precision-Guided Munitions	Aircraft Protection Systems
			
Light Gunships	Advanced Gun Systems	Medium-Caliber Systems	Small-Caliber Ammunition

- Annual Sales of About \$1.9 Billion
- Workforce of Approximately 4,900 People
- Major Operations in Maryland, West Virginia, Virginia, Missouri, Minnesota, Arizona, Texas, Florida and California

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Space Systems Group Overview



Commercial Satellites



Scientific Spacecraft



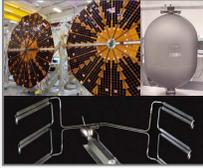
Human Space Systems



National Security Satellites



Advanced Space Systems



Space Components



Space Engineering Services



Research Rocket and Balloon Operations

- Annual Sales of About \$1.2 Billion
- Workforce of Approximately 2,700 People
- Major Operations in Virginia, Maryland, California, Arizona, Texas and Utah

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Some Space System Trends

- “Everyone” is in space
 - Space used to be the sole realm of a handful of nation states
 - Now dozens of countries build, own and or operate their own systems
 - Space capability can be bought with a credit card
- Space innovation is now being driven by commercial industry
 - Commercial industry now driving technology in general
 - “New Space” and even “Old Space” companies are driving innovation
 - Government is looking to leverage this innovation but still sorting out how to
- Government procurement practices are challenged to adjust to the new environment
 - Most procurement practices follow processes created when government drove technology innovation
 - NASA’s space station commercial resupply provides an example of innovation
 - Other approaches like data buys vs. spacecraft development are being considered

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Doing Business with OrbitalATK

- We are interested in strategic partnerships
 - We have a long history of strategic relationships with our customers and subs
 - We see these relationships as helping to maintain our competitive advantage
- We will invest for the right opportunities
 - Substantial investments made to expand capital facilities for new markets
 - On-going discussions for future opportunities
- We will continue to be a major merchant supplier of motors and space components
 - We will continue to supply to non OrbitalATK commercial customers
 - Non OrbitalATK customers are critical to our business
 - We have robust processes in place to protect information and offer fair pricing

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Protecting All Customer's Information

- Orbital ATK is committed to protecting customer data including strategy, investment, technical, pricing, personnel, messaging, etc.
- Existing processes are in place – and are being improved to ensure appropriate firewall processes are in place for all customers, internal and external
 - This includes starting with the same common pricing and approach to pricing
 - Firewalls between teams and an independent verification team
 - Increased authority at the Subsystem Level
 - Executive firewalls as appropriate for high value pursuits

Level 1 NDA

Standard Supplier Involvement
Single Bid or Multiple No Formal Bid

- Proprietary information policies in place to protect data
- "Need to know" to fulfill NDA obligations
- Separation of bids and data
- Process supports limited memoranda
- Personal acknowledgment of NDA obligations and program responsibility

Level 2 Traditional Firewall

External Bids, Multiple Customers for Common and Unique Goods and Services
No Formal Bid

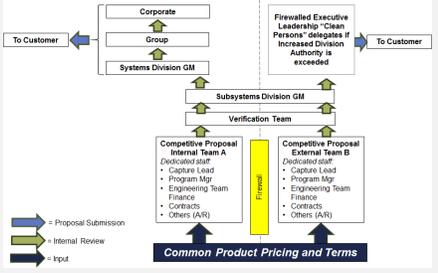
- Use of common pricing estimates as applicable for common scope
- Normal delegation protocol
- Mitigation plans and reveals implemented to appropriate degree
- Ensure necessary physical and organizational separations

Level 3 Executive Firewall

Both Internal and External Bids with Compelling Interest for ATK Subsystem Supplier

- Use of common pricing estimates as applicable for common scope
- Delegation of external bids award to Subsystem Supplier Director, Leadership based on detailed criteria of RFOU, capital and total bid dollars
- If defined criteria exceeded, delegates to executive leader "clean person"

ATK has Robust OCI Processes



- Orbital ATK is committed to being a strategic partner
 - Will share additional details of process as desired
- Understand the level of confidentiality required with all customers and suppliers

Orbital ATK's Layered OCI Processes Are Robust And Will Protect Customer / Pursuit / Pricing Information

Contact Information



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