



**Technologies**

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## News

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### **Harris Corporation and L3 Technologies Set Closing Date for Merger**

#### **Highlights:**

- Regulatory approvals obtained; merger closing set for June 29, 2019
- Combined company will be named L3Harris Technologies
- Shares will trade on NYSE under ticker symbol "LHX"

MELBOURNE, Fla. and NEW YORK, June 21, 2019 — Harris Corporation (NYSE:HRS) and L3 Technologies (NYSE:LLL) announced that they have received the necessary regulatory approvals for their all-stock merger and have set a closing date of June 29, 2019.

Upon closing, Harris will be renamed L3Harris Technologies, Inc., and shares of L3Harris common stock will trade on the NYSE under ticker symbol "LHX". L3 shares will cease trading upon market close on June 28 and convert into 1.3 L3Harris shares for each L3 share.

"Receiving these approvals marks the successful completion of a thorough regulatory review process – clearing the way for one of the largest mergers in defense industry history," said William M. Brown, Chairman, CEO and President of Harris.

"Today's announcement positions us to close the merger and establish L3Harris as an agile aerospace and defense technology innovator that delivers value for all of our stakeholders," said Christopher E. Kubasik, Chairman, CEO and President of L3.

The regulatory process requires the divestiture of Harris' Night Vision business, which is expected to be completed following the merger, pursuant to Harris' previously announced sale agreement with Elbit Systems Ltd.

#### **About Harris Corporation**

Harris Corporation is a leading technology innovator, solving customers' toughest mission-critical challenges by providing solutions that connect, inform and protect. Harris supports government and commercial customers in more than 100 countries and has approximately \$6 billion in annual revenue. The company is organized into three business segments: Communication Systems, Electronic Systems and Space and Intelligence Systems. Learn more at [harris.com](http://harris.com).

**About L3 Technologies**

With headquarters in New York City and approximately 31,000 employees worldwide, L3 Technologies develops advanced defense technologies and commercial solutions in pilot training, aviation security, night vision and EO/IR, weapons, maritime systems and space. L3 is organized into three business segments: Intelligence, Surveillance and Reconnaissance Systems, Communications and Networked Systems and Electronic Systems. The company reported 2018 sales of \$10.2 billion. To learn more about L3, please visit the company's website at [www.L3T.com](http://www.L3T.com).

**Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995**

Except for historical information contained herein, the matters set forth in this news release are forward-looking statements. Statements that are predictive in nature, that depend upon or refer to events or conditions or that include words such as "expects," "anticipates," "intends," "plans," "believes," "estimates," "will," "could" and similar expressions are forward-looking statements. The forward-looking statements set forth above involve a number of risks and uncertainties that could cause actual results to differ materially from any such statement, including the risks and uncertainties discussed in the company's Safe Harbor Compliance Statement for Forward-Looking Statements included in the company's recent filings, including Forms 10-K and 10-Q, with the Securities and Exchange Commission. The forward-looking statements speak only as of the date made, and the company undertakes no obligation to update these forward-looking statements.

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