TE Connectivity
2011 Investor Meeting

EVERY CONNECTION COUNTS

TE connectivity

Agenda

• **Overview**	Tom Lynch, Chief Executive Officer
• **Automotive**	Joe Donahue, Chief Operating Officer and President, Transportation Solutions
• **20-Minute Break**	
• **Broadband Connectivity**	Alan Clarke, President, Network Solutions
• **Financial Overview**	Terrence Curtin, Chief Financial Officer
• **20-Minute Break**	
• **Q&A Session**	All
• **Lunch/Informal Q&A**	All

Forward-Looking Statements and Non-GAAP Measures

Forward-Looking Statements – This presentation contains certain “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and are subject to risks, uncertainty and changes in circumstances, which may cause actual results, performance, financial condition or achievements to differ materially from anticipated results, performance, financial condition or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words “anticipate,” “believe,” “expect,” “estimate,” “plan,” and similar expressions are generally intended to identify forward-looking statements. We have no intention and are under no obligation to update or alter (and expressly disclaim any such intention or obligation to do so) our forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by law. The forward-looking statements in this presentation include statements addressing our future financial condition and operating results, our ability to execute an acquisition agreement to acquire Deutsch Group SAS (“Deutsch”), our ability to fund and consummate the acquisition of Deutsch (“Deutsch Acquisition”), including the entry into financing arrangements and the receipt of regulatory approvals, and our ability to realize projected financial impacts of and to integrate the Deutsch Acquisition. Examples of factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others, business, economic, competitive and regulatory risks, such as conditions affecting demand for products, particularly the automotive industry and the telecommunications, computer and consumer electronics industries; competition and pricing pressure; fluctuations in foreign currency exchange rates and commodity prices; natural disasters and political, economic and military instability in countries in which we operate; developments in the credit markets; future goodwill impairment; compliance with current and future environmental and other laws and regulations; the possible effects on us of changes in tax laws, tax treaties and other legislation; the risk that the execution of an acquisition agreement to purchase Deutsch and to close the Deutsch Acquisition may not be consummated; the risk that a regulatory approval that may be required for the Deutsch Acquisition is not obtained or is obtained subject to conditions that are not anticipated; the risk that revenue opportunities, cost savings and other anticipated synergies from the Deutsch Acquisition may not be fully realized or may take longer to realize than expected; and the risk that Deutsch’s operations will not be successfully integrated into ours. More detailed information about these and other factors is set forth in TE Connectivity Ltd.’s Annual Report on Form 10-K for the fiscal year ended Sept. 30, 2011 as well as in our Current Reports on Form 8-K and other reports filed by us with the U.S. Securities and Exchange Commission.

Non-GAAP Measures – Where we have used non-GAAP financial measures, reconciliations to the most comparable GAAP measure are provided, along with a disclosure on the usefulness of the non-GAAP measure, in this presentation.

Tom Lynch
Chief Executive Officer

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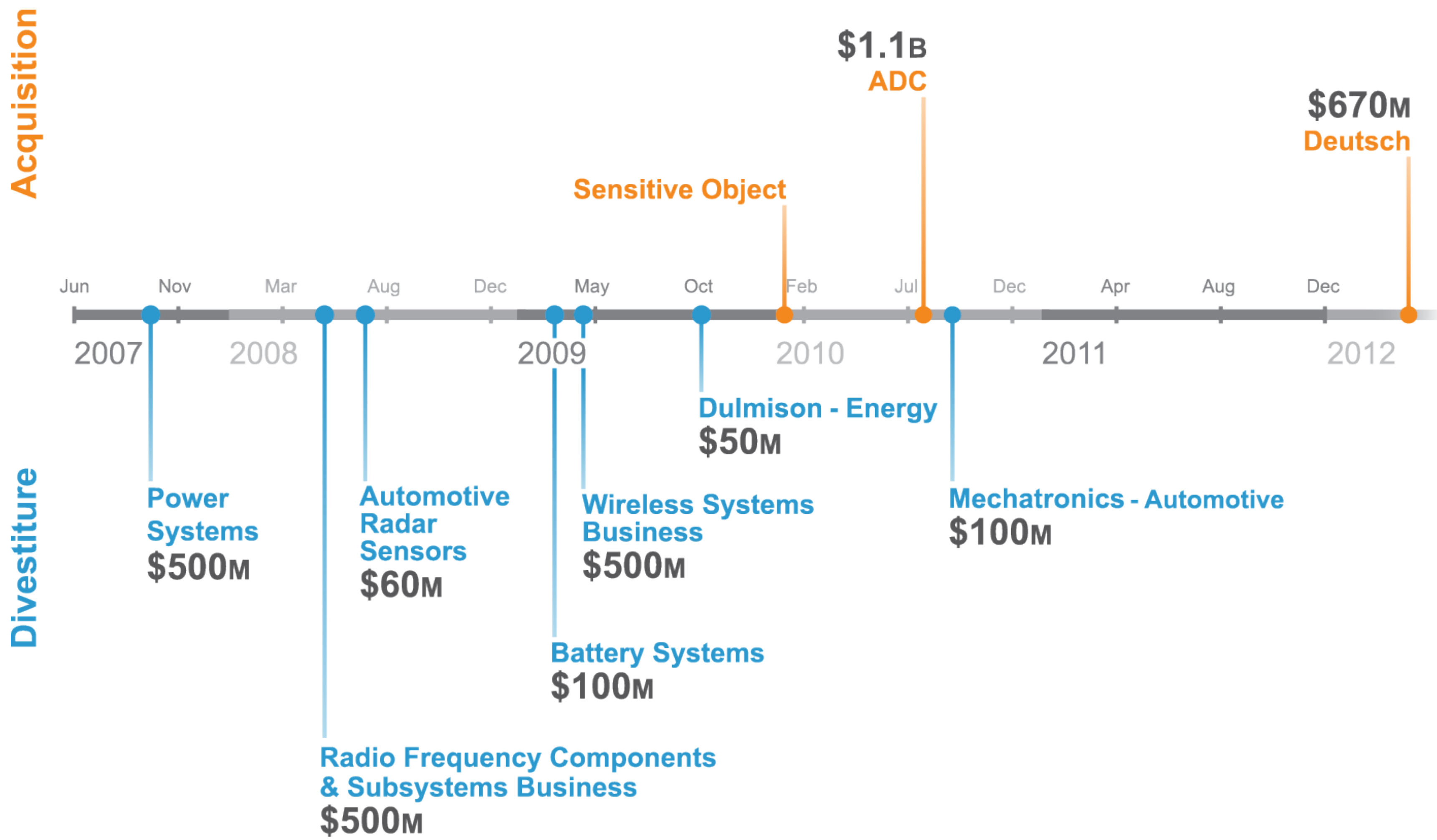
Our Vision:

To be *the* choice for making the connection.

Reshaping the Portfolio



Strengthening Our Foundation

- Reshape the portfolio ✔
- Streamline the footprint ✔
- Reinvigorate innovation ✔
- Leverage technology across the company ✔
- Reinvigorate the channel ✔
- Accelerate growth in emerging markets ✔
- Strategic acquisitions ✔
- Improve productivity ✔

Building a Stronger Company for the Future

Building Our Business Around Trends That Matter

Greener, more efficient energy and transportation

Exponentially more data, available anywhere, anytime

Devices that do more, in less space

Highly automated production

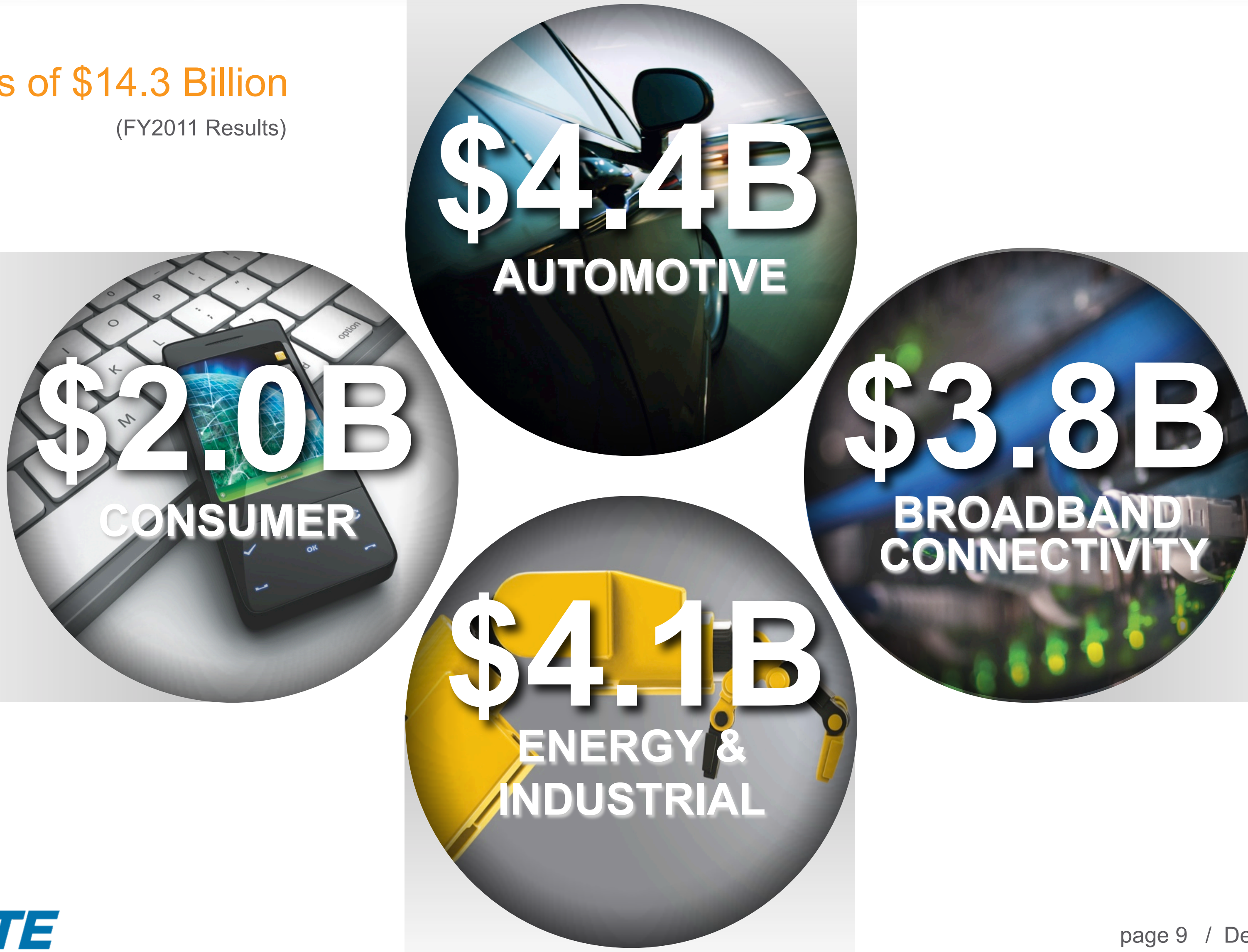
Improved infrastructure

$100+ BILLION
Business Opportunity

Well Positioned in Industries That Are Growing

Sales of $14.3 Billion

(FY2011 Results)



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Consumer – Building the Foundation to Win

FY11 Sales

Appliance
$0.8 Billion

Consumer Devices
$0.7 Billion

Computers
$0.5 Billion

Keys to Success

- Focused Organization
  - Leadership
  - Customer Platforms
  - Speed
- Leveraging TE's Technology

4-6% long-term growth rate

Energy and Industrial: Strengthening Our Position in Attractive Markets

FY11 Sales

Industrial
$1.6 Billion

Energy
$0.9 Billion

Aerospace, Defense & Marine
$0.7 Billion

Industrial Transportation
$0.5 Billion

Touch
$0.4 Billion

Keys to Success

Broad Product Range

Strong Distribution Channel

Global Reach and Scale

Harsh Connectivity Solutions

6-8% long-term growth rate

Deutsch Acquisition Strengthens Our Position in Industrial

73-Year History of Innovation

Leader in Connectivity for Harsh Environments

Strong Industrial Presence

- Aerospace and Defense
- Industrial Transportation

Broad Range of Circular Connector Products

Global Scale, Local Strength

AMERICAS | **ASIA** (excluding China) | **CHINA** | **EMEA**

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Engineering Investment Fueling Innovation and Growth

7,500 ENGINEERS

19 GLOBAL DESIGN CENTERS

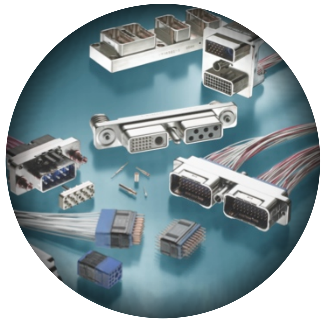
$730 MILLION RD&E INVESTMENT

4,000+ PROJECTS IN PROGRESS

20,000+ PATENTS GRANTED OR PENDING

The Broadest Range of Connectivity Solutions

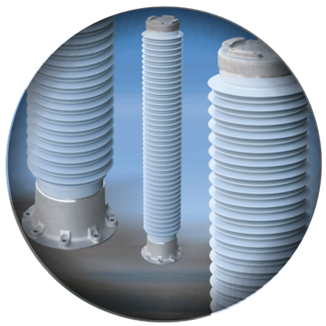
CONNECTORS



FIBER OPTICS

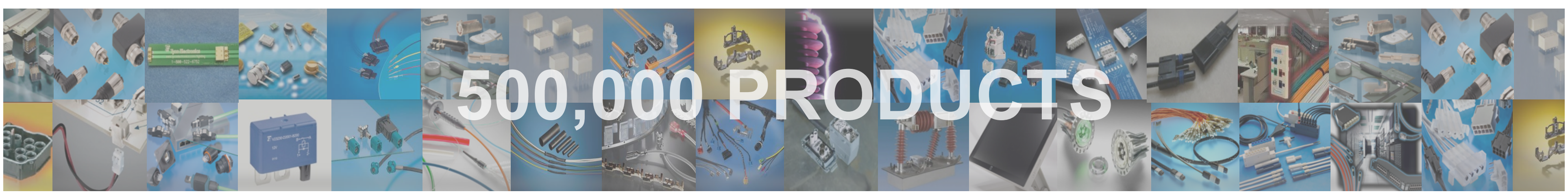
PRECISION WIRES & CABLES

ANTENNAS



SEALING &
PROTECTING

CIRCUIT PROTECTION

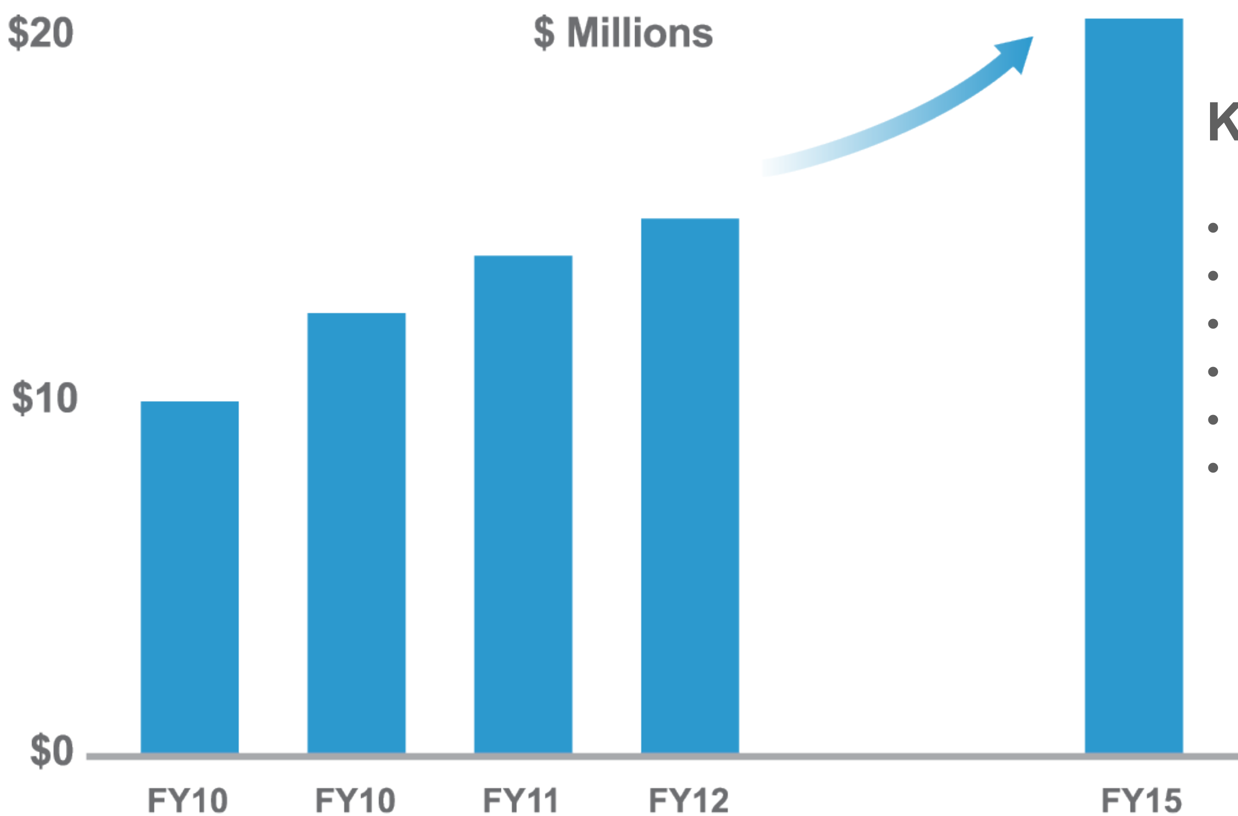


20x15

The Path to 20 X 15

8- 10% Growth Per Year (FY11-FY15)

$20+ Billion
ROIC >18%
EPS $5.50-$6.00



Keys To Success

- Gain Share in Emerging Markets
- Capitalize on Acquisitions
- Harness Technology Range
- Expand Our Industrial Business
- Improve Consumer Business
- TEOA

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TE in 2015


$6B
AUTOMOTIVE
$2.5B
CONSUMER
$5B
BROADBAND CONNECTIVITY
$6.5B
ENERGY & INDUSTRIAL

Automotive

Joe Donahue
Chief Operating Officer
President, Transportation Solutions

Automotive Connectivity: Growth is Accelerating

By 2015:

97 MILLION vehicles worldwide, up 6% annually

20+ PERCENT electric content growth

37 PERCENT vehicle sales growth in China

Automotive Connectivity is a $12 Billion Market Today

TE is the Global Leader in Automotive Connectivity

$4.4B REVENUE*

36% MARKET SHARE

#1 POSITION GLOBALLY

2,000+ ENGINEERS

7-9% EXPECTED ANNUAL GROWTH

*Excludes Industrial Transportation

Global Scale, Local Strength

AMERICAS | **ASIA** (Excluding China) | **CHINA** | **EMEA**

*2011-2015 Annual Vehicle Production Growth – Sources: TE, IHS, JD Power

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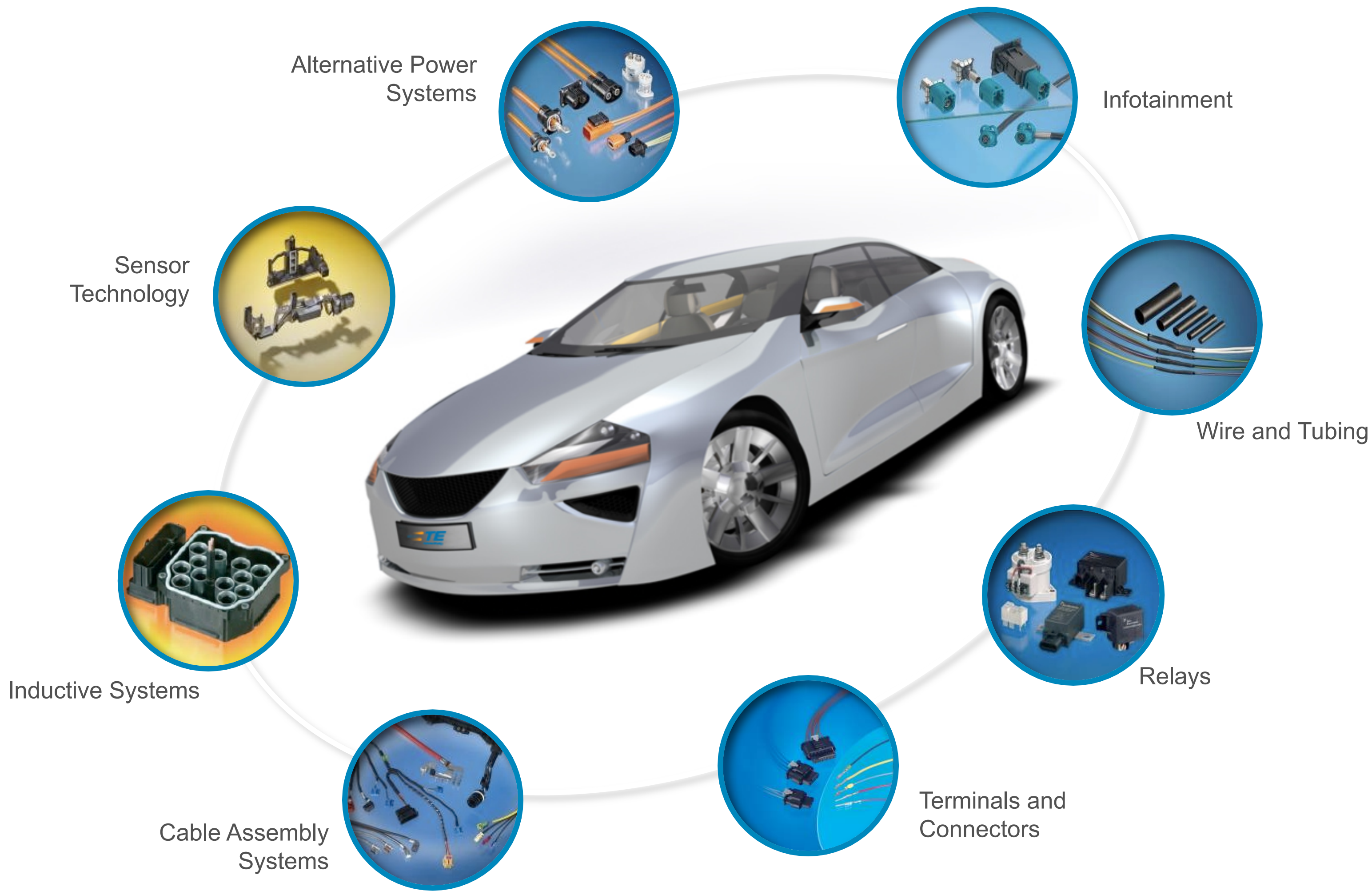
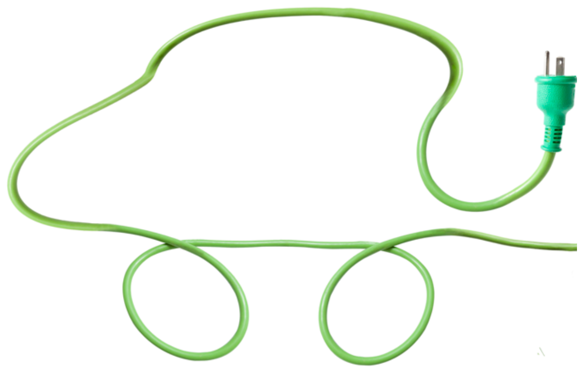
We Connect Every Electronic Function in the Car



Key Trends Drive Content Growth

SAFETY	GREEN	CONNECTED
		
• Driver Assistance Systems • Active/Passive Safety • Pedestrian Protection	• Alternative Energy • Emission Reductions • Fuel Consumption	• Navigation • Wireless Communication • Human-Machine Interface • Infotainment

Content Expected to Grow 4 to 6% Annually

The Electric Vehicle Market Opportunity

By 2015:

4 MILLION hybrid and electric vehicles worldwide

150 MODELS introduced by OEMs

>2X MORE content than conventional vehicles

Moving from 12-Volt to 400-Volt Architecture

TE Electric Vehicle & Infrastructure

Over 50 years of experience in high-voltage and automotive connectivity systems

50-year history as a trusted and reliable automotive supplier

Expertise managing ultra-high and low-voltage power

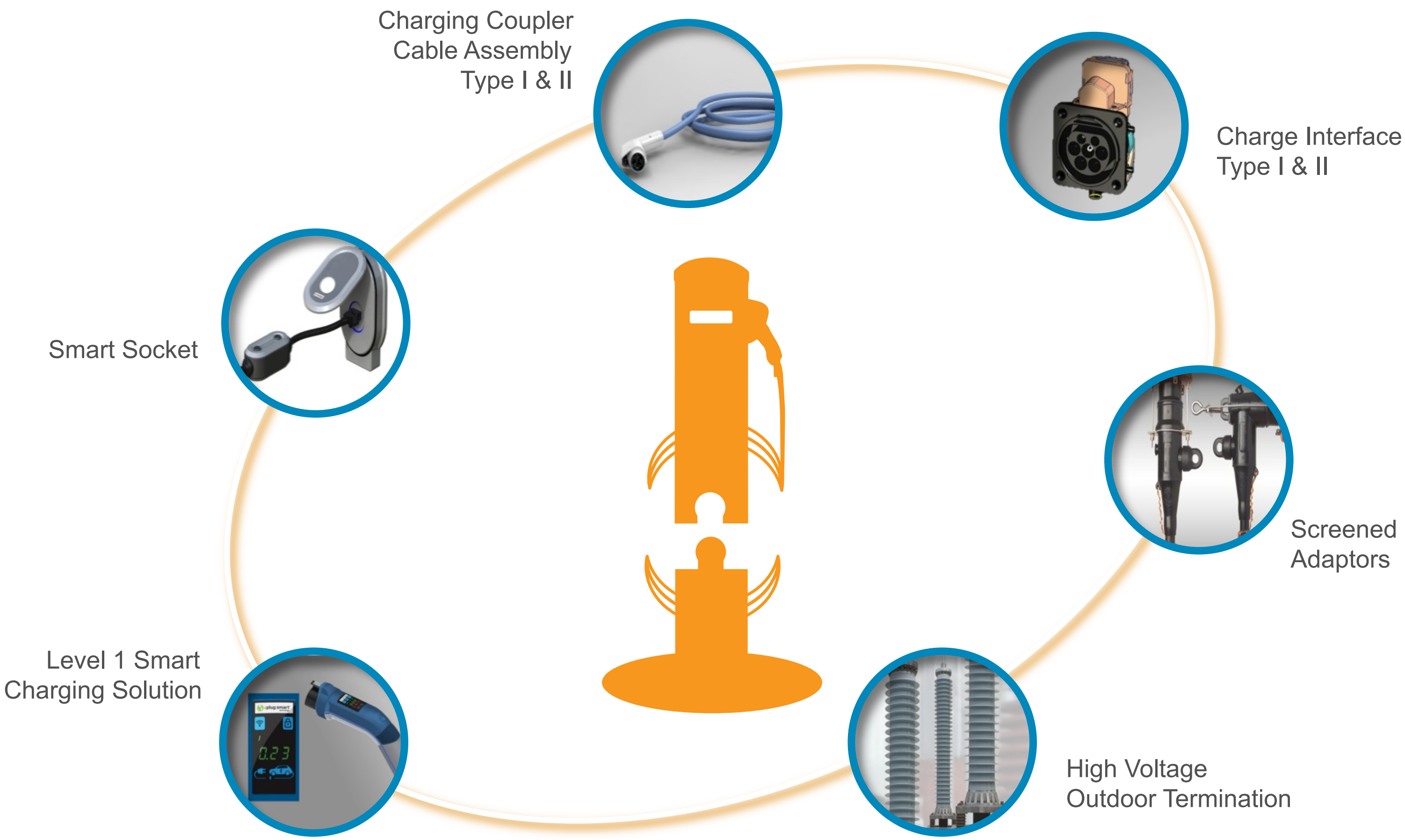
Advanced circuit protection in the most extreme environments

Global supply chain to meet the needs of every market and customer

TE Technology Enabling the Electric Vehicle

Incremental Content Opportunity >2X

TE Technology Enabling the EV Infrastructure



20x15

$6+ Billion by 2015

20-Minute Break

Broadband Connectivity

Alan Clarke
President, Network Solutions

Broadband Connectivity: Fiber is Accelerating

By 2015:

3BILLION internet users worldwide

15BILLION global network connections

4XMORE DATA traffic globally

Broadband Connectivity is a $21+ Billion Market Today

Significant Market Opportunities for TE

2011 Market Opportunity

Data Communications
$7 Billion

Enterprise Networks
$6 Billion

Telecom Networks
$6 Billion

Wireless DAS
$0.5 Billion

Subsea Communications
$1+ Billion

$28+ BILLION
market opportunity
by 2015

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TE is Well Positioned to Win in Broadband Connectivity

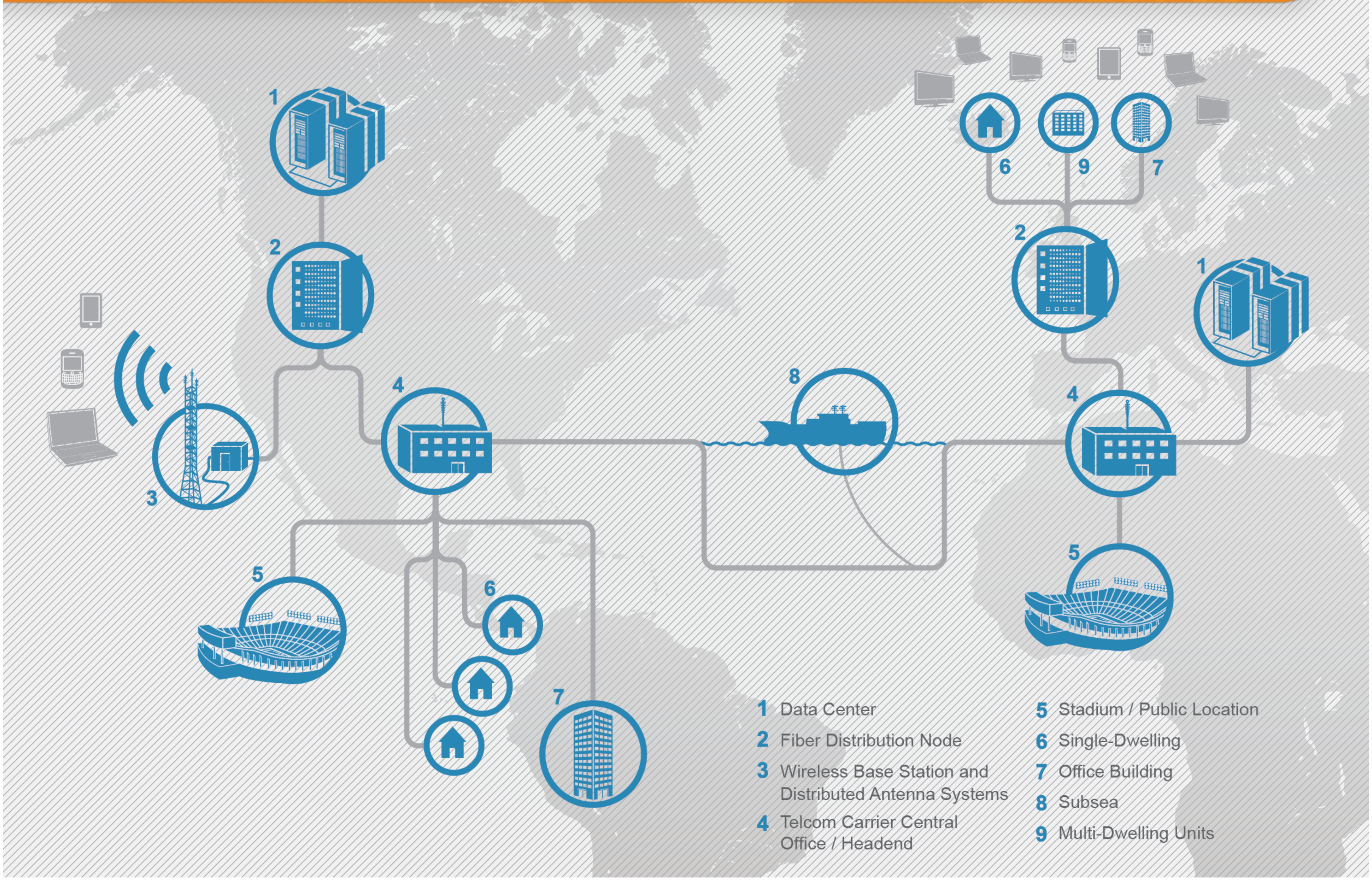
$3.8B REVENUE

#1 BROADBAND CONNECTIVITY

2,400 ENGINEERS

6-8% EXPECTED ANNUAL GROWTH RATE

Connecting Fiber from Origination to Destination

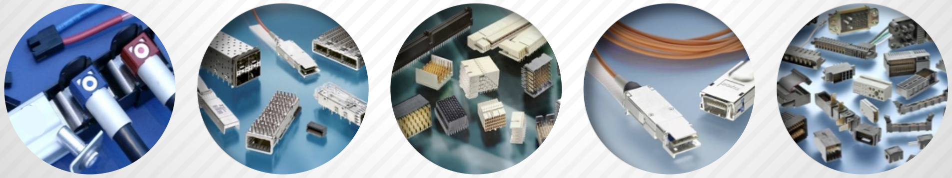


Data Communications

DATA CENTER　CENTRAL OFFICES　BASE STATION EQUIPMENT

Changing architectures to drive speed

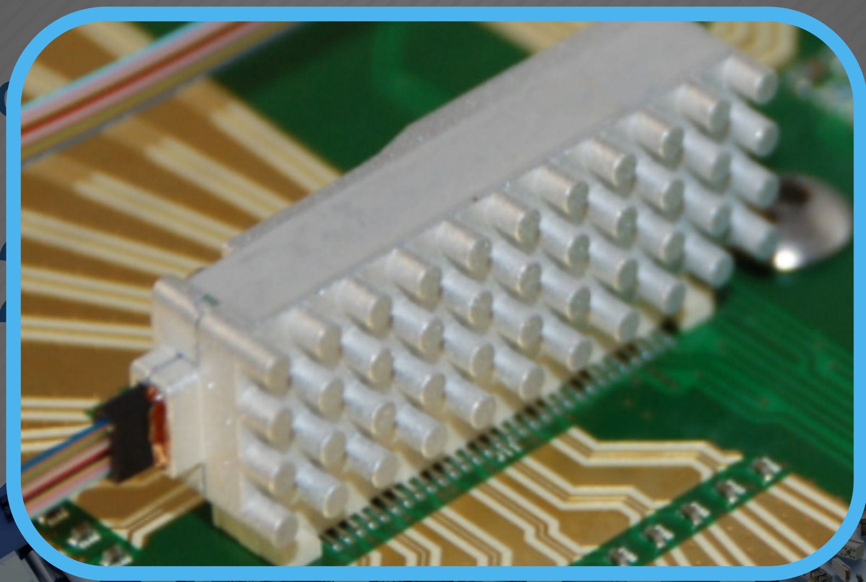
25 GIGABYTES
per second



FY11
Sales $1 Billion
3% Organic Growth
5%-7% Long-Term Growth Rate

Data Communications

FY11
Sales $1 Billion
3% Organic Growth
5%-7% Long-Term Growth Rate



Fiber to the Chip

Enterprise Networks

DATA CENTERS

OFFICE BUILDINGS

Connecting Fiber in the Data Center

LOWEST LOSS

optical systems

FY11

Sales $0.7 Billion

10% Organic Growth

7%-9% Long-Term Growth Rate

Enterprise Networks

FY11

Sales $0.7 Billion
10% Organic Growth
7%-9% Long-Term Growth Rate

Data Center Rack

Telecom Networks

CENTRAL OFFICE

FIBER DISTRIBUTION NODE

SINGLE FAMILY

MULTI-FAMILY

OFFICE BUILDINGS

Connecting Fiber in Harsh Environments

MULTI-FIBER

preconnectorization

FY11

Sales $1.3 Billion

23% Organic Growth

7%-9% Long-Term Growth Rate

Telecom Networks

FY11

Sales $1.3 Billion

23% Organic Growth

7%-9% Long-Term Growth Rate

Conne ... ments

M ... R

zation

FOSC 400

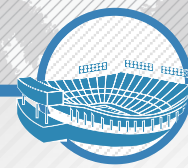
Telecom Networks

FY11
Sales $1.3 Billion
23% Organic Growth
7%-9% Long-Term Growth Rate

Multi-Fiber Terminal

Wireless DAS

OUTDOOR
DAS

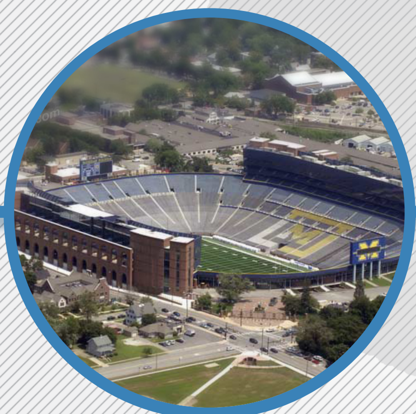


INDOOR
DAS

Expanding the Network

5X CAPACITY

and expanding coverage of cell towers



FY11

Sales $0.2 Billion
60% Organic Growth
>15% Long-Term Growth Rate

Subsea Communications

SUBCOM

LANDING SITE

Connecting Fiber Under the Sea

15 TERABITS/SEC

over 7,000 km — on a single fiber

FY11

Sales $0.6 Billion

Cyclical Business

Subsea Communications

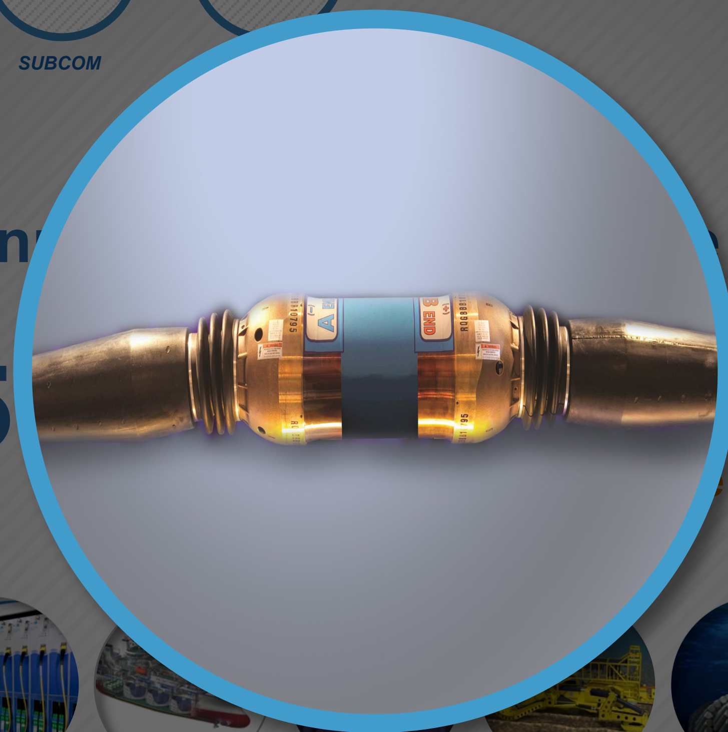
FY11
Sales $0.6 Billion
Cyclical Business

SUBCOM

Con Sea

15 EC

fiber



Repeater

ADC: A Strong Addition

- **Strong Combined Product Portfolio**
- **#1 in Broadband Connectivity**
- **Gained Share – Significant Global Wins**
- **Delivered $0.12 EPS in FY11**
- **On Track to Achieve Synergy Targets**

20x15

$5 Billion by 2015

Financial Overview

Terrence Curtin
Chief Financial Officer

Q1 and FY12 Outlook^

Q1 FY12 Outlook^

$ in Millions, except per share amounts

Sales	$3,400	to	$3,500
Growth vs Prior Year:			
Actual	*6%*		*9%*
Organic*	*-1%*		*2%*
Adjusted EPS*	$0.68	to	$0.72
Growth vs Prior Year	*-7%*		*-1%*

FY12 Outlook^

$ in Millions, except per share amounts

Sales	$14,300	to	$14,900
Growth vs Prior Year:			
Actual	*-*		*4%*
Organic*	*2%*		*6%*
Adjusted EPS*	$3.10	to	$3.40
Growth vs 52 Week Prior Year	*2%*		*12%*

Transportation Solutions strength continues

- Estimated auto production of ~20 million vehicles and improved commercial air market
- Expect ~10% growth vs. prior year

Network Solutions up 30% year on year

- ADC benefits revenue ~$220 million
- Slowdown in spending by North American carriers
- Subsea Communications sales ~$125 million

CIS down 10% year on year

- Continued demand weakness and distributor inventory corrections

Transportation Solutions

- Estimated auto production of ~82 million vehicles
- Improved commercial air market; Defense market flat

Network Solutions

- Growth in global broadband infrastructure investment
- Energy growth driven by continued network investments
- Subsea Communications sales of ~$600 million

CIS

- Distributor inventory corrections completed in 1st half
- Expect 2nd half improvement

* Organic sales growth and Adjusted EPS are non-GAAP measures; see Appendix for description.
^ FY12 outlook assumes current commodity and currency exchange rates. It does not include pending Deutsch acquisition.

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Deutsch Transaction Summary

Enterprise Value	• €1.55 billion – ~$2.06 billion at current exchange rates – "Effective" net purchase price of ~$1.8 billion (~$250 million of NPV related to tax synergies)
Financing	• Cash and incremental debt of $300 million
Tax	• Expect ~10% cash tax rate
Return	• Expect ROIC of ~11% in FY15 – above cost of capital
Accretion	• Expect ~$0.20 accretion in FY13, excluding one-time costs • Expect one-time cash costs of ~$75 million
Timing	• Expected to close by Q3 FY12, contingent upon completion of customary regulatory clearances

DEUTSCH

Estimated FY13 Results
($ in millions, except per share amounts)

Sales	$750 to $775
Adj. EBITDA	27 to 28%
Interest expense	~$15
Adj. EPS	~$0.20

Cash tax rate	~10%
CapEx of 3 to 4% of sales ≈ Depreciation	
Amortization	$50
Free Cash Flow	> Adj. Net Income

TE's binding offer is subject to customary regulatory approvals including consultation by Deutsch with the Workers' Council, which is required under French law

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Financial Overview

- Capitalize on growth opportunities
- Deliver consistent operating results/ achieve target margin
- Drive double-digit EPS growth
- Generate strong free cash flow
  - Dividends
  - Acquisitions
  - Return excess capital to shareholders via share repurchases

Key Financial Objectives

- 8 to 10% revenue growth
  - 6 to 8% organic growth
- Operating margin 15%+
- Double-digit EPS growth
- Free Cash Flow ≈ Net Income
- ROIC > 18%

Organic sales growth, adjusted operating margin, adjusted EPS and free cash flow are non-GAAP measures; see Appendix for description.

Financial Performance

$ in billions except per share amounts

	FY08	FY10	FY11	Target Model	
Sales	$14.4	$12.1	$14.0*	8-10%	
Adj. Gross Margin %	29%	31%	31%	32%+	**Up 200 basis points vs. 2008**
Adj. Operating Margin %	13.8%	13.7%	13.5%*	15%+	**On track for 15%+**
Adj. Effective Tax Rate	35%	25%	25%	~25%	**Leveraging our structure**
Adj. EPS	$2.51	$2.54	$3.03*	Double Digit Growth	**20% Adj. EPS Growth in FY11**
Free Cash Flow	$1.3	$1.4	$1.4	≈Net Income	**Strong and consistent free cash flow**

* 52 week year

Double-Digit EPS Growth & Strong Cash Generation

Adjusted gross margin percentage and adjusted effective income tax rate are non-GAAP measures; see Appendix for description.

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Sales Growth: Long-Term Targets

	% of FY11 Sales	Long-Term Organic Growth
Transportation Solutions: – Automotive – Industrial Transportation – AD&M	39%	7% to 9%
Communications & Industrial Solutions: – Industrial – Datacomm – Consumer Electronics	36%	5% to 7%
Network Solutions: – Telecom Networks – Enterprise Networks – Energy Networks – Subsea Communications	25%	7% to 9%

Long-Term Organic Growth of 6% to 8%

8% to 10% Long-Term Growth = 6% to 8% Organic + Strategic M&A

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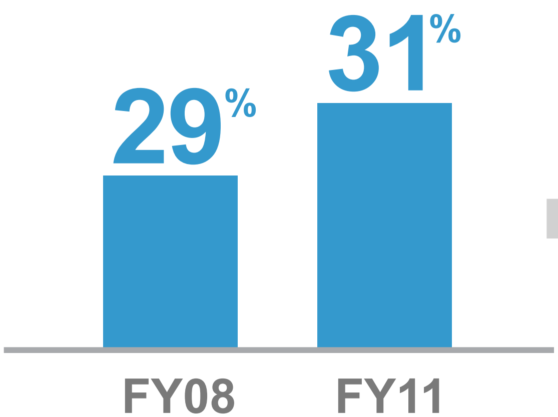
Gross Margin Development

Adjusted Gross Margin



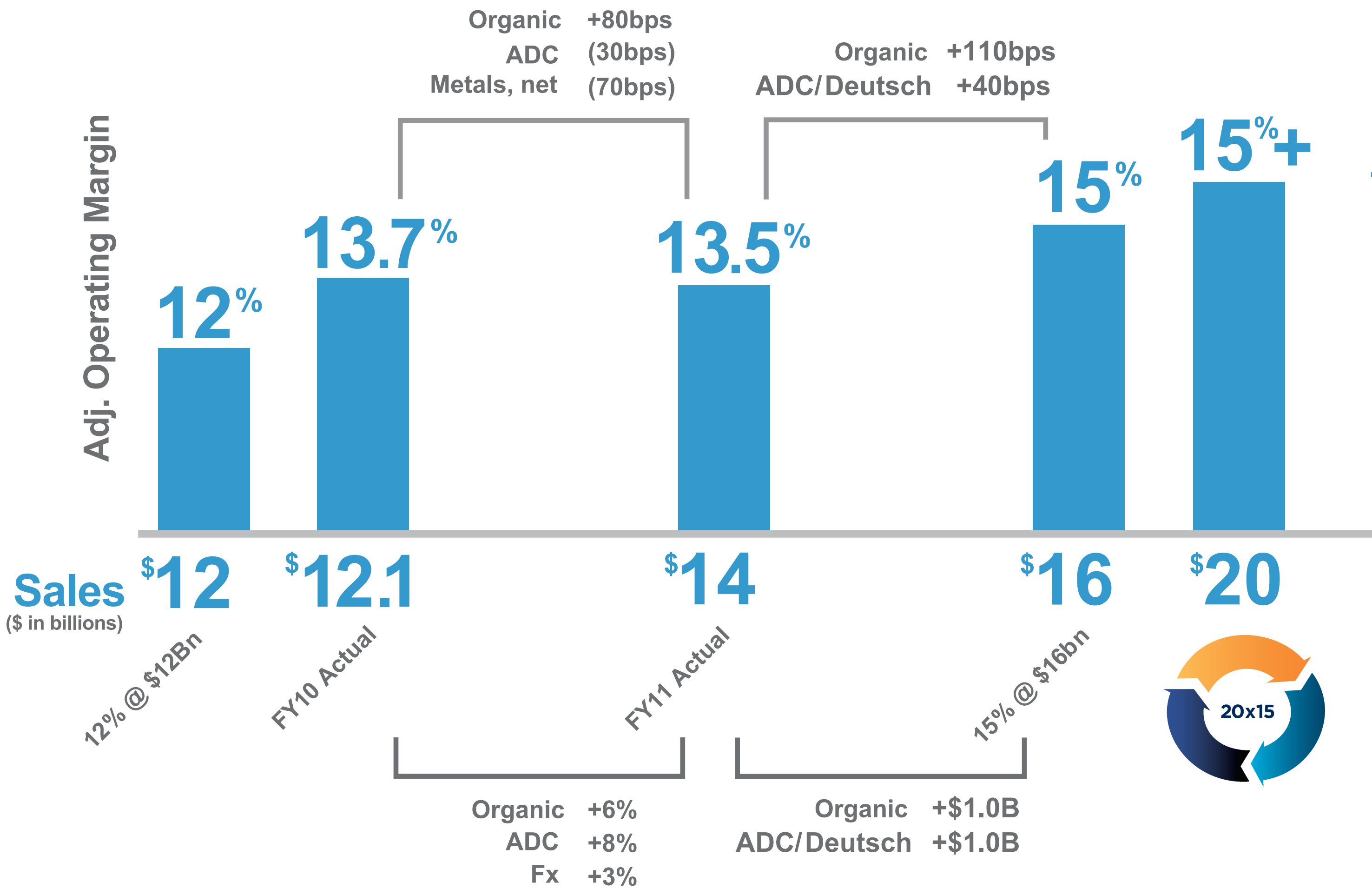
+200bps (Labor and Overhead)

	FY08	FY11
Material as % of Sales	45%	45%
Labor as % of Sales	11%	10%
Overhead as % of Sales	11%	10%
Depreciation as % of Sales	4%	4%

- Labor & Overhead reduced via strategic footprint reductions
- Material % maintained despite ~$200 million of metals inflation by:
  – Pricing actions recovered 60% to 70%
  – Material productivity of ~150 basis points per year, excluding metal inflation

32+% Gross Margin Target via Volume & Productivity

Path to 15%+ Operating Margin

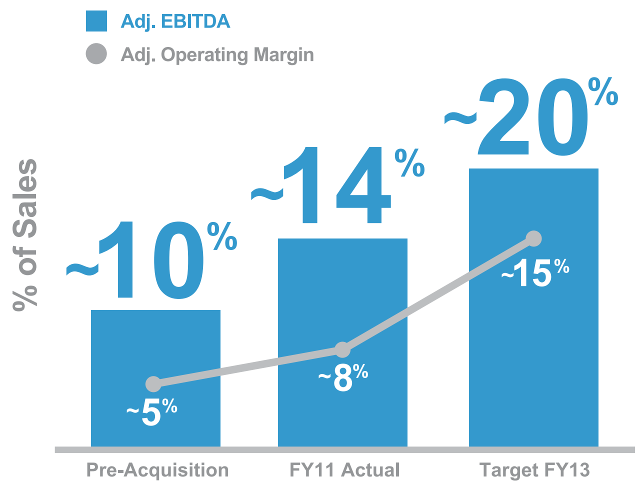


To get to 15%+:

- 32%+ Adj. Gross Margin
- 5% RD&E
- Leverage overhead structure

M&A: Strengthening Our Industrial & Infrastructure Position

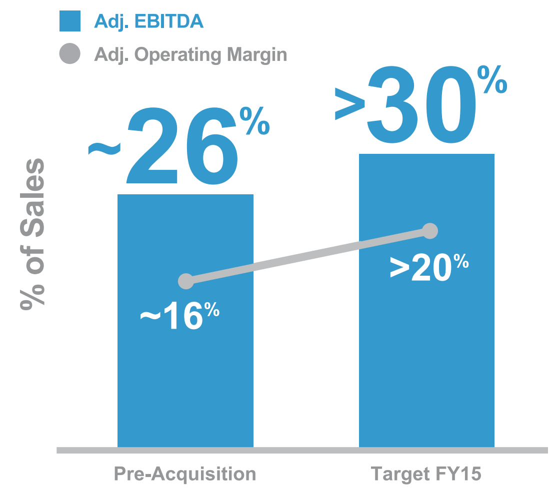
ADC:
Broadband Connectivity*



Strategic Drivers:
- Leadership in Telecom & Enterprise markets
- Geographic sales balance
- Margin expansion via $100 million of cost synergies
  - 2/3 Selling, General & Administrative
  - 1/3 Cost of Goods Sold

* Pro forma ADC depreciation and amortization is approximately $60 million per year

Deutsch:
Harsh Environment Connectivity^



Strategic Drivers:
- Increase growth rate from ~6% to 8 to 10%
  - Expand industrial offerings with complementary product set for harsh environments
  - Sales growth expansion via leverage of TE's OEM and distributor partnerships
- Operating efficiencies through sourcing, manufacturing synergies, and streamlining overhead
- Tax synergies drive ~$250 million NPV benefit

^ Deutsch depreciation and amortization is estimated to be $75 million per year

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Performance in a Recession Scenario

	FY11	10% Sales Decline Scenario
	$ in Billions except per share amounts	
Sales	$14.0*	~$12.6
Adj. Gross Margin %	31.2%	28% to 30%
Adj. Operating Margin %	13.5%*	11% to 12%
Adj. EPS	$3.03*	$2.20 to $2.50
Free Cash Flow	$1.4	FCF > $1.0

* 52 week year

- Structural changes during last downturn have made us fundamentally stronger
- Continue strategic investments
- Solid cash generation
- Expect to maintain investment grade credit rating
  - Book Debt to EBITDA ratio <2x (includes pending Deutsch acquisition)

Adj. Operating Margin >11% & Solid Cash Generation

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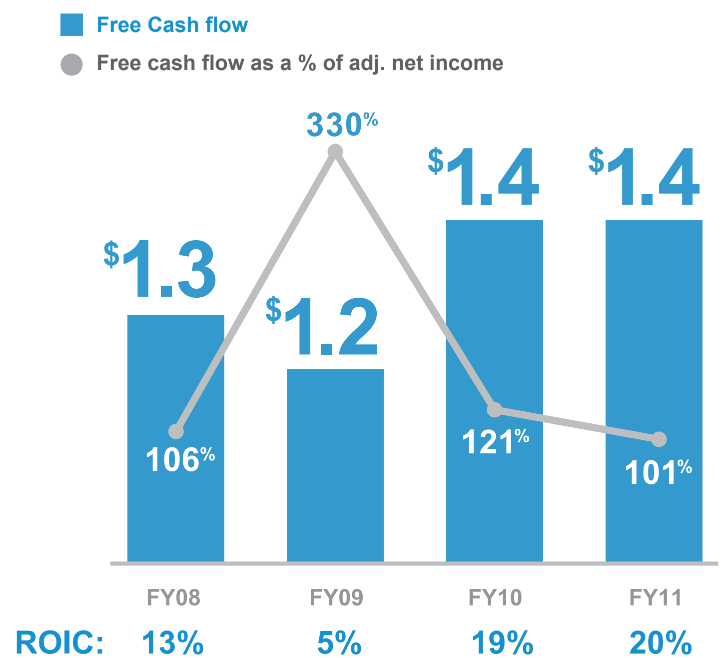
Strong Cash Generation

Consistent free cash flow

- Working capital is ~20% of sales
- Capital expenditures expected ~4 to 5% of sales
- Utilization of NOL's results in cash tax rate of ~15% and offsets working capital usage

Drives strong ROIC – Target > 18%

Free Cash Flow & % of Adj. Net Income



Strong & Consistent Free Cash Flow Generation Approximates Net Income

Capital Deployment

Cash generated since separation

- $5.9 billion free cash flow
- $1.3 billion from divestitures

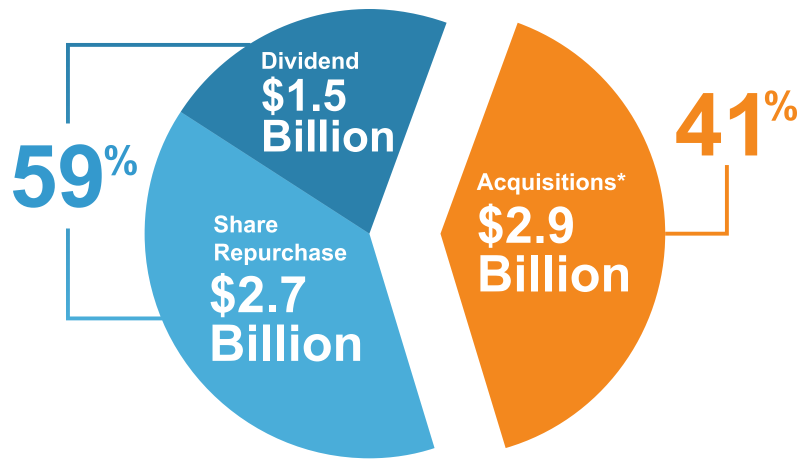
Debt of $2.7 billion, $3.0 pro forma for Deutsch

- Levels are appropriate for targeted credit rating
- Since separation, ~$1.6 billion used for debt reduction and legacy liability payments

Philosophy on uses of cash:

- Dividend payout of ~25%
- Ability to fund strategic acquisitions
- Return excess capital to shareholders

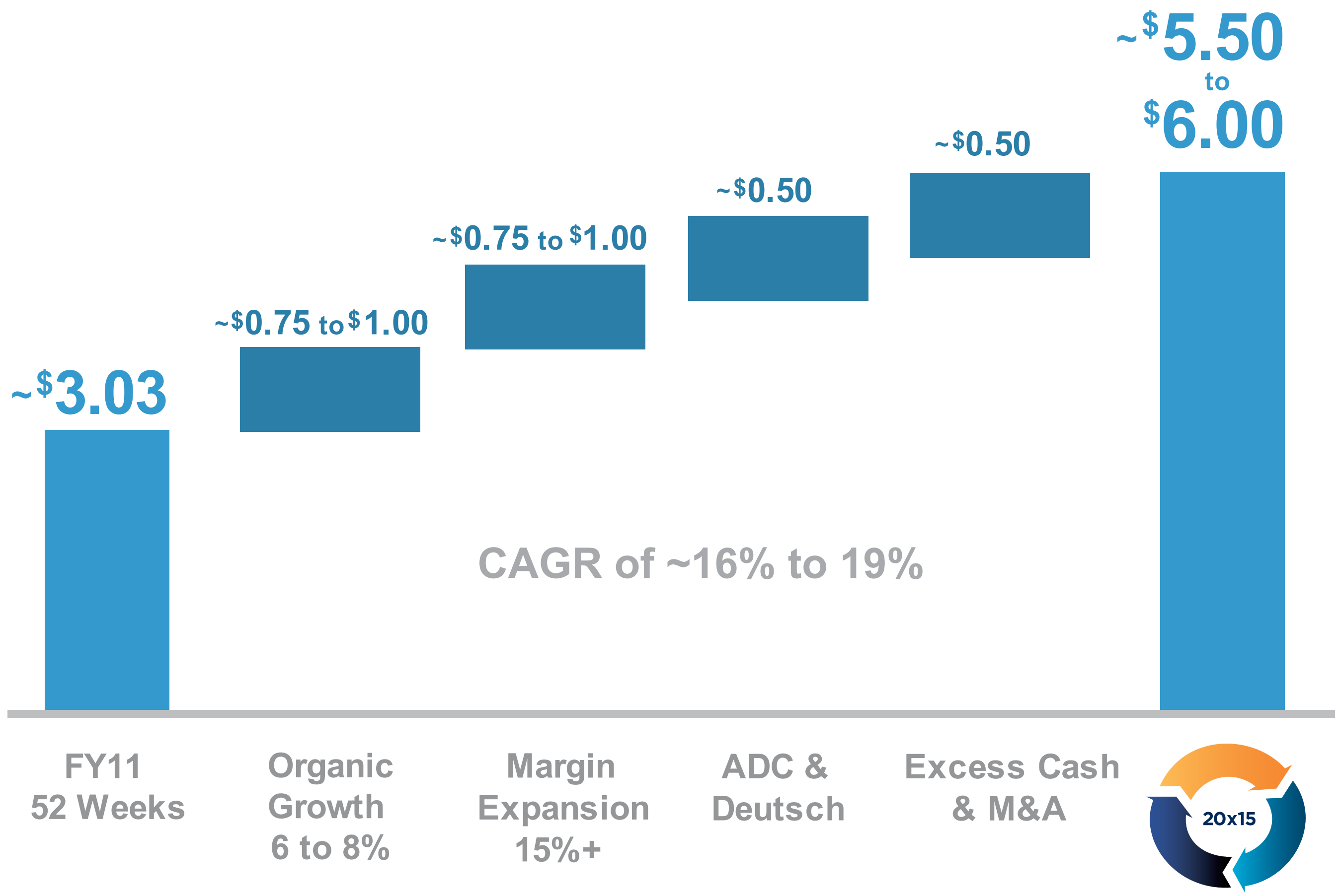
Major Capital Deployment Separation through Estimated FY12



* Acquisitions are net of debt and include pending Deutsch acquisition

Expect a Balance of M&A and Return to Shareholders

Adj. EPS Growth Potential



EPS Grows 2x Sales Growth

TE Investment Highlights

Capitalize on Growth of 8 to 10%

- Growth drivers in our markets:
  - Vehicle production and content
  - Broadband deployment
  - Emerging markets
- Strengthening our position in Industrial/ Infrastructure markets via M&A

Driving Earnings Growth

- Improving operating margin to 15%+
- Double-digit earnings growth

Strong FCF Generation

- Free cash flow ≈ Net Income
- Balance of Return to Shareholders and M&A

2015 Potential

Sales ~$20 billion

Adj. EPS ~$5.50 to $6.00
- **CAGR of ~16 to 19%**

FCF Generation of ~$2 billion

20 Minute Break

Questions & Answers to Follow

Appendix

Non-GAAP Measures

"Organic Sales Growth," "Adjusted Gross Margin," "Adjusted Gross Margin Percentage," "Adjusted Operating Income," "Adjusted Operating Margin," "Adjusted EBITDA," "Adjusted Other Income, Net," "Adjusted Income Tax Expense," "Adjusted Effective Income Tax Rate," "Adjusted Income from Continuing Operations," "Adjusted Earnings Per Share," and "Free Cash Flow" (FCF) are non-GAAP measures and should not be considered replacements for U.S. Generally Accepted Accounting Principles ("GAAP") results.

"Organic Sales Growth" is a useful measure used by us to measure the underlying results and trends in the business. The difference between reported net sales growth (the most comparable GAAP measure) and Organic Sales Growth (the non-GAAP measure) consists of the impact from foreign currency exchange rates, acquisitions, divestitures, and an additional week in the fourth quarter of the fiscal year for fiscal years which are 53 weeks in length. Organic Sales Growth is a useful measure of our performance because it excludes items that: i) are not completely under management's control, such as the impact of changes in foreign currency exchange rates; or ii) do not reflect the underlying growth of the company, such as acquisition and divestiture activity and the impact of an additional week in the fourth quarter of the fiscal year for fiscal years which are 53 weeks in length. The limitation of this measure is that it excludes items that have an impact on our sales. This limitation is best addressed by using organic sales growth in combination with the GAAP results.

We have presented gross margin and adjusted gross margin percentage before special items including charges or income related to restructuring and other charges and acquisition related charges ("Adjusted Gross Margin" and "Adjusted Gross Margin Percentage"). We present Adjusted Gross Margin and Adjusted Gross Margin Percentage before special items to give investors a perspective on the underlying business results. Because we cannot predict the amount and timing of such items and the associated charges or gains that will be recorded in our financial statements, it is difficult to include the impact of those items in the forecast.

We have presented operating income before special items including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, and other income or charges ("Adjusted Operating Income"). We utilize Adjusted Operating Income to assess segment level core operating performance and to provide insight to management in evaluating segment operating plan execution and underlying market conditions. It also is a significant component in our incentive compensation plans. Adjusted Operating Income is a useful measure for investors because it better reflects our underlying operating results, trends, and the comparability of these results between periods. The difference between Adjusted Operating Income and operating income (the most comparable GAAP measure) consists of the impact of charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, and other income or charges that may mask the underlying operating results and/or business trends. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease our reported operating income. This limitation is best addressed by using Adjusted Operating Income in combination with operating income (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease on reported results.

We have presented operating margin before special items including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, and other income or charges ("Adjusted Operating Margin"). We present Adjusted Operating Margin before special items to give investors a perspective on the underlying business results. It also is a significant component in our incentive compensation plans. Because we cannot predict the amount and timing of such items and the associated charges or gains that will be recorded in our financial statements, it is difficult to include the impact of those items in the forecast.

We have presented other income, net before special items including tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items and the gain on retirement of debt ("Adjusted Other Income, Net"). We present Adjusted Other Income, Net as we believe that it is appropriate for investors to consider results excluding these items in addition to results in accordance with GAAP. The difference between Adjusted Other Income, Net and other income, net (the most comparable GAAP measure) consists of tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items and the gain on retirement of debt. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease other income, net. This limitation is best addressed by using Adjusted Other Income, Net in combination with other income, net (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

Non-GAAP Measures (cont.)

We have presented income tax expense after adjusting for the tax effect of special items including charges related to restructuring and other charges, acquisition related charges, impairment charges, other income or charges, and certain significant special tax items ("Adjusted Income Tax Expense"). We present Adjusted Income Tax Expense to provide investors further information regarding the tax effects of adjustments used in determining the non-GAAP financial measure Adjusted Income from Continuing Operations (as defined below). The difference between Adjusted Income Tax Expense and income tax expense (the most comparable GAAP measure) is the tax effect of adjusting items and certain significant special tax items. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease income tax expense. This limitation is best addressed by using Adjusted Income Tax Expense in combination with income tax expense (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

We have presented effective income tax rate after adjusting for the tax effect of special items including charges related to restructuring and other charges, acquisition related charges, impairment charges, other income or charges, and certain significant special tax items ("Adjusted Effective Tax Rate"). We present Adjusted Effective Tax Rate to provide investors further information regarding the tax rate effects of adjustments used in determining the non-GAAP financial measure Adjusted Income from Continuing Operations (as defined below). The difference between Adjusted Effective Tax Rate and effective income tax rate (the most comparable GAAP measure) is the tax rate effect of the adjusting items and certain significant special tax items. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease the effective income tax rate. This limitation is best addressed by using Adjusted Effective Tax Rate in combination with effective income tax rate (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

We have presented income from continuing operations attributable to TE Connectivity Ltd. before special items including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, certain significant special tax items, other income or charges, and, if applicable, related tax effects ("Adjusted Income from Continuing Operations"). We present Adjusted Income from Continuing Operations as we believe that it is appropriate for investors to consider results excluding these items in addition to results in accordance with GAAP. Adjusted Income from Continuing Operations provides additional information regarding our underlying operating results, trends and the comparability of these results between periods. The difference between Adjusted Income from Continuing Operations and income from continuing operations attributable to TE Connectivity Ltd. (the most comparable GAAP measure) consists of the impact of charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, certain significant special tax items, other income or charges, and, if applicable, related tax effects. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease our reported results. This limitation is best addressed by using Adjusted Income from Continuing Operations in combination with income from continuing operations attributable to TE Connectivity Ltd. (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

We have presented diluted earnings per share from continuing operations attributable to TE Connectivity Ltd. before special items, including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, certain significant special tax items, other income or charges, and, if applicable, related tax effects ("Adjusted Earnings Per Share"). We present Adjusted Earnings Per Share because we believe that it is appropriate for investors to consider results excluding these items in addition to results in accordance with GAAP. We believe such a measure provides a picture of our results that is more comparable among periods since it excludes the impact of special items, which may recur, but tend to be irregular as to timing, thereby making comparisons between periods more difficult. It also is a significant component in our incentive compensation plans. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease our reported results. This limitation is best addressed by using Adjusted Earnings Per Share in combination with diluted earnings per share from continuing operations attributable to TE Connectivity Ltd. (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease on reported results.

Non-GAAP Measures (cont.)

"Free Cash Flow" (FCF) is a useful measure of our cash generation which is free from any significant existing obligation. It also is a significant component in our incentive compensation plans. The difference between cash flows from operating activities (the most comparable GAAP measure) and FCF (the non-GAAP measure) consists mainly of significant cash outflows and inflows that we believe are useful to identify. FCF permits management and investors to gain insight into the amount that management employs to measure cash that is free from any significant existing obligation. The difference reflects the impact from:

net capital expenditures,
voluntary pension contributions, and
cash impact of special items.

Net capital expenditures are subtracted because they represent long-term commitments. Voluntary pension contributions are subtracted from the GAAP measure because this activity is driven by economic financing decisions rather than operating activity. Certain special items, including net payments related to pre-separation tax matters, pre-separation litigation payments, and class action settlement, are also considered by management in evaluating free cash flow. We believe investors should also consider these items in evaluating our free cash flow. We forecast our cash flow results excluding any voluntary pension contributions because we have not yet made a determination about the amount and timing of any such future contributions. In addition, our forecast excludes the cash impact of special items because we cannot predict the amount and timing of such items.

The limitation associated with using FCF is that it subtracts cash items that are ultimately within management's and the Board of Directors' discretion to direct and that therefore may imply that there is less or more cash that is available for the company's programs than the most comparable GAAP measure. This limitation is best addressed by using FCF in combination with the GAAP cash flow results.

FCF as presented herein may not be comparable to similarly-titled measures reported by other companies. The measure should be used in conjunction with other GAAP financial measures. Investors are urged to read our financial statements as filed with the Securities and Exchange Commission.

The adjusted EBITDA margin amounts for ADC and Deutsch that are set forth in this presentation are non-GAAP measures and should not be considered a replacement for GAAP results. Adjusted EBITDA represents net income before interest expense, interest income, income taxes, depreciation and amortization, as adjusted for acquisition and restructuring related expenses. Adjusted EBITDA is not intended to represent results of operations in accordance with GAAP and should not be considered a substitute for net income or any other operating measure prepared in accordance with GAAP.

Because we do not predict the amount and timing of special items that might occur in the future, and our forecasts are developed at a level of detail different than that used to prepare GAAP-based financial measures, we do not provide reconciliations to GAAP of our forward-looking financial measures.

Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Quarter Ended December 24, 2010

		Adjustments		
	U.S. GAAP	Acquisition Related Charges (1)	Restructuring and Other Charges, Net	Adjusted (Non-GAAP) (2)
	($ in millions, except per share data)			
Operating Income	$ 400	$ 59	$ 4	$ 463
Operating Margin	12.5%			14.5%
Other Income, Net	$ 12	$ -	$ -	$ 12
Income Tax Expense	$ (113)	$ -	$ (1)	$ (114)
Effective Tax Rate	29.6%			25.6%
Income from Continuing Operations Attributable to TE Connectivity Ltd.	$ 268	$ 59	$ 3	$ 330
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 0.60	$ 0.13	$ 0.01	$ 0.73

(1) Includes $35 million of restructuring charges, $17 million of ADC acquisition and integration costs, and $7 million of non-cash amortization associated with fair value adjustments to acquired inventories and customer order backlog recorded in cost of sales.

(2) See description of non-GAAP measures contained in this appendix.

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Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Year Ended September 30, 2011

	U.S. GAAP	Adjustments: Acquisition Related Charges [1]	Adjustments: Restructuring and Other Charges, Net	Adjustments: Tax Items [2]	Adjusted (Non-GAAP) [3]
	($ in millions, except per share data)				
Operating Income	$ 1,741	$ 142	$ 67	$ -	$ 1,950
Operating Margin	12.2%				13.6%
Other Income, Net	$ 27	$ -	$ -	$ 14	$ 41
Income Tax Expense	$ (376)	$ (36)	$ (20)	$ (35)	$ (467)
Effective Tax Rate	23.1%				25.2%
Income from Continuing Operations Attributable to TE Connectivity Ltd.	$ 1,248	$ 106	$ 47	$ (21)	$ 1,380
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 2.82	$ 0.24	$ 0.11	$ (0.05)	$ 3.12

(1) Includes $82 million of restructuring charges, $41 million of non-cash amortization associated with fair value adjustments primarily related to acquired inventories and customer order backlog recorded in cost of sales, and $19 million of ADC acquisition and integration costs.

(2) Includes income tax benefits associated with the settlement of certain tax matters related to an audit of prior year tax returns. Also includes the related impact to other income pursuant to the Tax Sharing Agreement with Tyco International and Covidien.

(3) See description of non-GAAP measures contained in this appendix.

Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Year Ended September 24, 2010

	U.S. GAAP	Adjustments: Restructuring and Other Charges, Net [1]	Adjustments: Tax Items [2]	Adjustments: Other Items, Net [3]	Adjusted (Non-GAAP) [4]
	($ in millions, except per share data)				
Operating Income	$ 1,516	$ 134	$ -	$ 1	$ 1,651
Operating Margin	12.6%				13.7%
Other Income, Net	$ 177	$ -	$ (137)	$ -	$ 40
Income Tax Expense	$ (493)	$ (30)	$ 134	$ -	$ (389)
Effective Tax Rate	31.6%				25.0%
Income from Continuing Operations Attributable to TE Connectivity Ltd.	$ 1,059	$ 104	$ (3)	$ 1	$ 1,161
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 2.32	$ 0.23	$ (0.01)	$ -	$ 2.54

[1] Includes $137 million recorded in net restructuring and other charges and a $3 million credit recorded in cost of sales.

[2] Includes income tax expense related to certain proposed adjustments to prior year tax returns and income tax benefits associated with the settlement of an audit of prior year tax returns as well as the related impact to other income pursuant to the Tax Sharing Agreement with Tyco International and Covidien. Also includes an income tax benefit recognized in connection with a reduction in the valuation allowance associated with certain tax loss carryforwards.

[3] Consists of $8 million of acquisition and integration costs and $7 million of income related to pre-separation securities litigation.

[4] See description of non-GAAP measures contained in this appendix.

Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Year Ended September 25, 2009

		Adjustments				
	U.S. GAAP	Restructuring and Other Charges, Net (1)	Impairment of Goodwill	Tax Items (2)	Other Items, Net (3)	Adjusted (Non-GAAP) (4)
		(in millions, except per share data)				
Operating Income (loss)	$ (3,474)	$ 373	$ 3,547	$ -	$ 152	$ 598
Operating Margin(5)	NM					5.8%
Other Income (Expense), net	$ (48)	$ -	$ -	$ 86	$ (22)	$ 16
Income Tax (Expense) Benefit	$ 567	$ (87)	$ (523)	$ (46)	$ (3)	$ (92)
Effective Tax Rate	15.4%					19.6%
Income (Loss) from Continuing Operations, Attributable to TE Connectivity Ltd.	$ (3,109)	$ 286	$ 3,024	$ 40	$ 130	$ 371
Diluted Earnings (Loss) per Share from Continuing Operations Attributable to TE Connectivity Ltd. (6)	$ (6.77)	$ 0.62	$ 6.57	$ 0.09	$ 0.28	$ 0.81

(1) Includes $375 million recorded in net restructuring and other charges and a $2 million credit recorded in cost of sales.

(2) Includes an income tax benefit primarily related to proposed adjustments to prior year tax returns, and charges to other expense pursuant to the Tax Sharing Agreement with Tyco International and Covidien.

(3) Consists of $144 million of charges related to the settlement of pre-separation securities litigation and $8 million of costs related to a product liability matter from several years ago recorded in selling, general, and administrative expenses. Also includes net gain related to retirement of debt of $19 million.

(4) See description of non-GAAP measures contained in this appendix.

(5) Not meaningful.

(6) GAAP diluted shares excludes 1 million of non-vested restricted share awards and non-vested options as the inclusion of these securities would have been anti-dilutive. Such amounts are included in non-GAAP diluted shares.

Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Year Ended September 26, 2008

	U.S. GAAP	Adjustments: Restructuring and Other Charges, Net (1)	Adjustments: Impairment of Goodwill	Adjustments: Tax Items (2)	Adjustments: Other Items, Net (3)	Adjusted (Non-GAAP) (4)
		(in millions, except per share data)				
Operating Income (loss)	$ 1,663	$ 228	$ 103	$ -	$ (6)	$ 1,988
Operating Margin	11.6%					13.8%
Other Income (Expense), net	$ 486	$ -	$ -	$ (437)	$ -	$ 49
Income Tax (Expense) Benefit	$ (554)	$ (27)	$ (14)	$ (76)	$ 16	$ (655)
Effective Tax Rate	27.8%					34.9%
Income (Loss) from Continuing Operations, Attributable to TE Connectivity Ltd.	$ 1,432	$ 201	$ 89	$ (513)	$ 10	$ 1,219
Diluted Earnings (Loss) per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 2.95	$ 0.41	$ 0.18	$ (1.06)	$ 0.02	$ 2.51

(1) Includes $219 million recorded in net restructuring and other charges and $9 million recorded in cost of sales.

(2) In connection with the adoption of the uncertain tax position provisions of ASC 740, *Income Taxes* , the Company recorded income of $464 million pursuant to its Tax Sharing Agreement with Tyco International and Covidien. The Company also recorded $49 million of income, of which $27 million of expense is recorded in net other income (expense) and $76 million of tax benefits are recorded in income tax (expense) benefit, related to various tax matters, including a tax settlement.

(3) Consists of a $36 million gain on the sale of real estate and $8 million of costs related to a customs settlement, both of which are recorded in selling, general and administrative expenses, and $22 million of net charges related to the settlement of pre-separation securities litigation.

(4) See description of non-GAAP measures contained in this Appendix.

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Reconciliation of Non-GAAP Financial Measure to GAAP Financial Measures for the 13 Week Quarter Ended September 30, 2011

		Adjustments			Adjustment	
	14 Weeks U.S. GAAP	Acquisition Related Charges [1]	Restructuring and Other Charges, Net	14 Weeks Adjusted (Non-GAAP) [2]	Impact of 14th Week	13 Weeks Adjusted (Non-GAAP) [3]
			($ in millions, except per share data)			
Operating Income	$ 465	$ 23	$ 62	$ 550	$ (53)	$ 497
Operating Margin	11.9%			14.1%		13.7%
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 0.75	$ 0.04	$ 0.10	$ 0.89	$ (0.08)	$ 0.81

[1] Includes $22 million of restructuring charges and $1 million of non-cash amortization associated with acquisition accounting-related adjustments recorded in cost of sales.

[2] See description of non-GAAP measures contained in this appendix.

[3] Excludes the impact of an additional week in the fourth quarter of fiscal 2011.

Reconciliation of Non-GAAP Financial Measure to GAAP Financial Measures for the 52 Week Year Ended September 30, 2011

	53 Weeks U.S. GAAP	Adjustments: Acquisition Related Charges [1]	Adjustments: Restructuring and Other Charges, Net	Adjustments: Tax Items [2]	53 Weeks Adjusted (Non-GAAP) [3]	Adjustment: Impact of 53rd Week	52 Weeks Adjusted (Non-GAAP) [4]
	($ in millions, except per share data)						
Operating Income	$ 1,741	$ 142	$ 67	$ -	$ 1,950	$ (53)	$ 1,897
Operating Margin	12.2%				13.6%		13.5%
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 2.82	$ 0.24	$ 0.11	$ (0.05)	$ 3.12	$ (0.08)	$ 3.03

(1) Includes $82 million of restructuring charges, $41 million of non-cash amortization associated with fair value adjustments primarily related to acquired inventories and customer order backlog recorded in cost of sales, and $19 million of ADC acquisition and integration costs.

(2) Includes income tax benefits associated with the settlement of certain tax matters related to an audit of prior year tax returns. Also includes the related impact to other income pursuant to the Tax Sharing Agreement with Tyco International and Covidien.

(3) See description of non-GAAP measures contained in this appendix.

(4) Excludes the impact of an additional week in the fourth quarter of fiscal 2011.

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Reconciliation of Free Cash Flow and Free Cash Flow as a Percentage of Adjusted Income from Continuing Operations

	For the Years Ended			
	September 26, 2008	September 25, 2009	September 24, 2010	September 30, 2011
	($ in millions)			
Net cash provided by continuing operating activities	$ 922	$ 1,378	$ 1,679	$ 1,779
Capital expenditures, net	(568)	(315)	(369)	(516)
Payments related to pre-separation tax matters, net	-	-	-	129
Pre-separation litigation payments	-	102	25	-
Voluntary pension contributions	-	61	69	-
Class action settlement	936	-	-	-
Free Cash Flow [1]	**$ 1,290**	**$ 1,226**	**$ 1,404**	**$ 1,392**
Adjusted Income from Continuing Operations Attributable to TE Connectivity Ltd. [1]	**$ 1,220**	**$ 371**	**$ 1,161**	**$ 1,380**
Free Cash Flow as a Percentage of Adjusted Income from Continuing Operations Attributable to TE Connectivity Ltd.	**106%**	**330%**	**121%**	**101%**

[1] See description of non-GAAP measures contained in this Appendix.

Reconciliation of Adjusted Gross Margin & Adjusted Gross Margin Percentage

	For the Years Ended			
	September 26, 2008	September 25, 2009	September 24, 2010	September 30, 2011
	($ in millions)			
Net sales	$ 14,373	$ 10,256	$ 12,070	$ 14,312
Cost of sales	10,200	7,720	8,293	9,890
Gross margin	4,173	2,536	3,777	4,422
Gross margin percentage	29.0%	24.7%	31.3%	30.9%
Restructuring and Other Charges, Net	9	(2)	(3)	-
Acquisition Related Charges	-	-	-	41
Adjusted gross margin [1]	$ 4,182	$ 2,534	$ 3,774	$ 4,463
Adjusted gross margin percentage [1]	29.1%	24.7%	31.3%	31.2%

[1] See description of non-GAAP measures contained in this appendix.

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Calculation of Return of Invested Capital

	For the Years Ended			
	September 26, 2008	September 25, 2009	September 24, 2010	September 30, 2011
	($ in billions)			
Adjusted Operating Income[1]	$ 2.0	$ 0.6	$ 1.7	$ 2.0
Income Taxes Paid, Net of Refunds	(0.4)	(0.1)	(0.2)	(0.3)
	$ 1.6	$ 0.5	$ 1.5	$ 1.7
Average Invested Capital	$ 12.8	$ 10.2	$ 7.7	$ 8.2
Return on Invested Capital (ROIC)	13%	5%	19%	20%

[1] See description of non-GAAP measures contained in this appendix.

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