

A black and white collage of aerospace imagery. In the top right, a fighter jet is shown in flight. In the top left, a Boeing 737 is depicted. In the bottom left, a space shuttle is launching with a large plume of smoke. In the bottom right, an Airbus A380 is shown in flight. In the center, a Boeing 7X is visible. The word 'GOODRICH' is written in large, bold, white letters in the upper left corner.

GOODRICH

**Goodrich Corporation
Third Quarter 2006 Results**

October 26, 2006

Certain statements made in this presentation are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the Company's future plans, objectives and expected performance. The Company cautions readers that any such forward-looking statements are based on assumptions that the Company believes are reasonable, but are subject to a wide range of risks, and actual results may differ materially.

Important factors that could cause actual results to differ include, but are not limited to: demand for and market acceptance of new and existing products, such as the Airbus A350 and A380, the Boeing 787 Dreamliner, the Embraer 190, the Dassault Falcon 7X, and the Lockheed Martin F-35 Lightning II and F-22 Raptor; the health of the commercial aerospace industry, including the impact of bankruptcies in the airline industry; global demand for aircraft spare parts and aftermarket services; and other factors discussed in the Company's filings with the Securities and Exchange Commission and in the Company's October 26, 2006 Third Quarter 2006 Results press release.

The Company cautions you not to place undue reliance on the forward-looking statements contained in this presentation, which speak only as of the date on which such statements were made. The Company undertakes no obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date on which such statements were made or to reflect the occurrence of unanticipated events.

Financial and Operational Highlights

- **Third quarter 2006 results, compared to third quarter 2005**
 - **Sales grew 5 percent, with growth in all segments**
 - **Segment operating margin improved in all segments**
 - **Net income per diluted share was \$0.80, reflecting 63 percent growth**
 - **Improved operational performance**
 - **Tax settlement of \$0.11**
- **Share repurchase program approved**
 - **\$300 million repurchase plan authorized**
 - **Expected to reduce dilution in future years from equity compensation programs**
- **Selected by Boeing 787 launch customer All Nippon Airways to supply wheels and electrically actuated brakes**
 - **First electrically actuated brake provided on a large commercial aircraft**
- **Selected by Cathay Pacific Airways to supply wheels and brakes and services for its new fleet of 18 Boeing 777-300ER aircraft.**
- **Opened new nacelle integration facility in Everett, WA to support Boeing 787 program**

Year-over-Year Financial Results



Third Quarter 2006 – Financial Summary

Year-over-Year Performance

| (Dollars in Millions, excluding EPS) | 3rd Qtr 2006 | 3rd Qtr 2005 | Change |
|--------------------------------------|-----------------|-----------------|--------------|
| Sales | \$1,436 | \$1,371 | 5% |
| Segment operating income | \$197 | \$157 | 25% |
| - % of Sales | 13.7% | 11.5% | +2.2% |
| Income | | | |
| - Continuing Operations | \$102 | \$61 | 67% |
| - Net Income | \$102 | \$61 | 67% |
| Diluted EPS | | | |
| - Continuing Operations | \$0.80 | \$0.49 | 63% |
| - Net Income | \$0.80 | \$0.49 | 63% |



Third Quarter YTD 2006 – Financial Summary

Year-over-Year Performance

| (Dollars in Millions, excluding EPS) | First Nine Months 2006 | First Nine Months 2005 | Change |
|--------------------------------------|------------------------------|------------------------------|--------------|
| Sales | \$4,343 | \$3,999 | 9% |
| Segment operating income | \$570 | \$465 | 22.5% |
| - % of Sales | 13.1% | 11.6% | +1.5% |
| Income | | | |
| - Continuing Operations | \$383 | \$180 | 113% |
| - Net Income | \$384 | \$194 | 98% |
| Diluted EPS | | | |
| - Continuing Operations | \$3.03 | \$1.46 | 108% |
| - Net Income | \$3.04 | \$1.57 | 94% |



Third Quarter 2006 Year-over-Year Financial Change Analysis

| Item | (Dollars in Millions) | | Diluted EPS |
|---|-----------------------|---------------------|----------------|
| | Sales | After-tax Income | |
| Third Quarter 2005 – Income from Continuing Operations | \$1,371 | \$61 | \$0.48 |
| ▪ Increased overall volume, efficiency, mix, other | \$62 | \$20 | \$0.14 |
| ▪ Tax settlement agreement | | \$13 | \$0.11 |
| ▪ Foreign exchange translation costs | \$3 | (\$7) | (\$0.05) |
| ▪ Decreased pension expense | | \$3 | \$0.03 |
| ▪ Decreased R&D expenses | | \$4 | \$0.03 |
| ▪ Debt retirement premiums and costs, airline bankruptcy filings (3Q05) | | \$6 | \$0.05 |
| ▪ Restructuring and consolidation charges | | \$2 | \$0.01 |
| | | | |
| Third Quarter 2006 – Income from Continuing Operations | \$1,436 | \$102 | \$0.80 |



**Third Quarter 2006
Year-over-Year Segment Results
Engine Systems Segment**

| Dollars in Millions | 3rd Quarter 2006 | 3rd Quarter 2005 | Change | |
|--|---------------------|---------------------|-------------|--------------|
| | | | \$ | % |
| Sales | \$583 | \$567 | \$16 | 2.7% |
| Segment OI | \$116 | \$104 | \$12 | 11.6% |
| % Sales | 19.9% | 18.4% | N/A | +1.5% |
| Included above: | | | | |
| ▪ Restructuring and Consolidation Charges | (\$1) | (\$1) | -- | -- |

Sales:

- Engine Systems segment sales of \$582.5 million in the quarter ended September 30, 2006 increased \$15.2 million, or 2.7 percent, from \$567.3 million in the quarter ended September 30, 2005. The increase was primarily due to the following:
 - Higher large commercial airplane aftermarket (including maintenance, repair and overhaul (MRO)) volume of approximately \$26 million, primarily in our aerostructures business; and
 - Higher regional and business original equipment and aftermarket sales volume of approximately \$8 million, primarily from our aerostructures business.
- The increase in sales was partially offset by a decline in defense sales volume of approximately \$21 million, primarily associated with completed contracts in our aerostructures and customer services businesses.

Operating Income:

- Engine Systems segment operating income of \$116.2 million in the quarter ended September 30, 2006 increased \$12.1 million, or 11.6 percent, from \$104.1 million in the quarter ended September 30, 2005. Segment operating income was approximately \$17 million higher due primarily to the higher sales volume described above.
- The increase in the Engine Systems segment operating income was partially offset by higher costs of approximately \$5 million, including unfavorable foreign exchange translation, costs related to the implementation of an ERP system and increased costs for research and development, primarily in our aerostructures business.



**Third Quarter 2006
Year-over-Year Segment Results
Airframe Systems Segment**

| Dollars in Millions | 3rd Quarter 2006 | 3rd Quarter 2005 | Change | |
|--|---------------------|---------------------|-------------|--------------|
| | | | \$ | % |
| Sales | \$481 | \$475 | \$6 | 1.2% |
| Segment OI | \$31 | \$16 | \$15 | 91.3% |
| % Sales | 6.4% | 3.4% | N/A | +3.0% |
| Included above: | | | | |
| ▪ Restructuring and Consolidation Charges | -- | (\$3) | \$3 | N/A |

Sales:

- Airframe Systems segment sales of \$481.1 million for the quarter ended September 30, 2006 increased \$5.9 million, or 1.2 percent, from \$475.2 million for the quarter ended September 30, 2005. The increase was primarily due to the following:
 - Higher large commercial airplane aftermarket sales volume of approximately \$8 million, primarily in our landing gear and actuation systems businesses; and
 - Higher large commercial airplane original equipment sales volume of approximately \$8 million. Increased sales to Boeing were partially offset by decreased sales to Airbus, primarily in support of the A380.
- The increase was partially offset by lower defense sales volume of approximately \$11 million, primarily in the actuation system business.

Operating Income:

- Airframe Systems segment operating income of \$30.8 million for the quarter ended September 30, 2006 increased \$14.7 million, or 91.3 percent, from \$16.1 million for the quarter ended September 30, 2005. This increase in operating income was a result of the following:
 - Lower costs of approximately \$25 million, primarily lower research and development costs in our actuation systems business, lower warranty costs in our landing gear and wheel and brakes businesses, lower costs related to product upgrades in our wheel and brakes business, and savings from the workforce reduction in our landing gear business; and
 - Lower restructuring expenses of approximately \$3 million, primarily in our actuation systems business.
- Partially offsetting these factors was increased costs of approximately \$17 million, which includes raw material price inflation, primarily in the landing gear business, unfavorable foreign exchange translation, primarily in the actuation systems and landing gear businesses, and costs related to the implementation of an ERP system.



Third Quarter 2006 Year-over-Year Segment Results Electronic Systems Segment

| Dollars in Millions | 3rd Quarter 2006 | 3rd Quarter 2005 | Change | |
|---|---------------------|---------------------|--------|-------|
| | | | \$ | % |
| Sales | \$372 | \$328 | \$44 | 13.5% |
| Segment OI | \$50 | \$37 | \$13 | 35.5% |
| % Sales | 13.5% | 11.3% | N/A | +2.2% |
| Included above: | | | | |
| ▪ Restructuring and Consolidation Charges | -- | -- | N/A | N/A |

Sales

- Electronic Systems segment sales of \$372.4 million in the quarter ended September 30, 2006 increased \$44.4 million, or 13.5 percent, from \$328 million in the quarter ended September 30, 2005. The increase was primarily due to:
 - Higher defense and space sales volume of approximately \$21 million, primarily in our optical and space systems, fuel and utility systems, and power systems businesses, partially offset by a decline in sales volume in our lighting systems business;
 - Higher large commercial OE and aftermarket sales volume of approximately \$13 million in all of our businesses; and
 - Higher regional, business and general aviation airplane original equipment and aftermarket sales volume of approximately \$8, million, primarily in our aircraft interior products, sensor systems and lighting systems businesses, partially offset by a decline in sales volume in our power systems business.

Operating Income:

- Electronic Systems segment operating income of \$50.4 million in the quarter ended September 30, 2006 increased \$13.2 million, or 35.5 percent, from \$37.1 million in the quarter ended September 30, 2005. Segment operating income was higher due to:
 - Higher sales volume as described above generating operating income of approximately \$16 million, which includes operating income from SUI (formerly Sensors Unlimited), which was acquired during the quarter ended December 31, 2005; and
 - Lower research and development costs of \$5 million, primarily in the power systems and aircraft interior products systems businesses.
- Partially offsetting these factors was increased operating costs of approximately \$7 million, primarily in our aircraft interior products, sensor systems, and fuel and utility systems businesses, unfavorable foreign exchange translation, primarily in the lighting systems and power systems businesses, and costs related to the implementation of an ERP system.



Summary Cash Flow Information

| Item (Dollars in Millions) | 3rd Quarter 2006 | 3rd Quarter 2005 |
|---|---------------------|---------------------|
| Net income | \$102 | \$61 |
| Cash outflow for restructuring and consolidation charges | (\$1) | (\$4) |
| Depreciation and Amortization | \$59 | \$58 |
| Working Capital* – (increase)/decrease – defined as the sum of A/R, Inventory and A/P | (\$95) | (\$89) |
| Deferred income taxes and taxes payable | (\$88) | \$9 |
| Accrued expenses, other | (\$21) | \$53 |
| Cash Flow from Operations | (\$44) | \$88 |
| | | |
| Pension Contributions - worldwide | \$86 | \$33 |
| Capital Expenditures | (\$59) | (\$37) |

* 3rd quarter 2006 Includes (\$48) million increase in Preproduction and Excess over Average Inventory

Sequential Quarter Financial Results



Third Quarter 2006 – Financial Summary

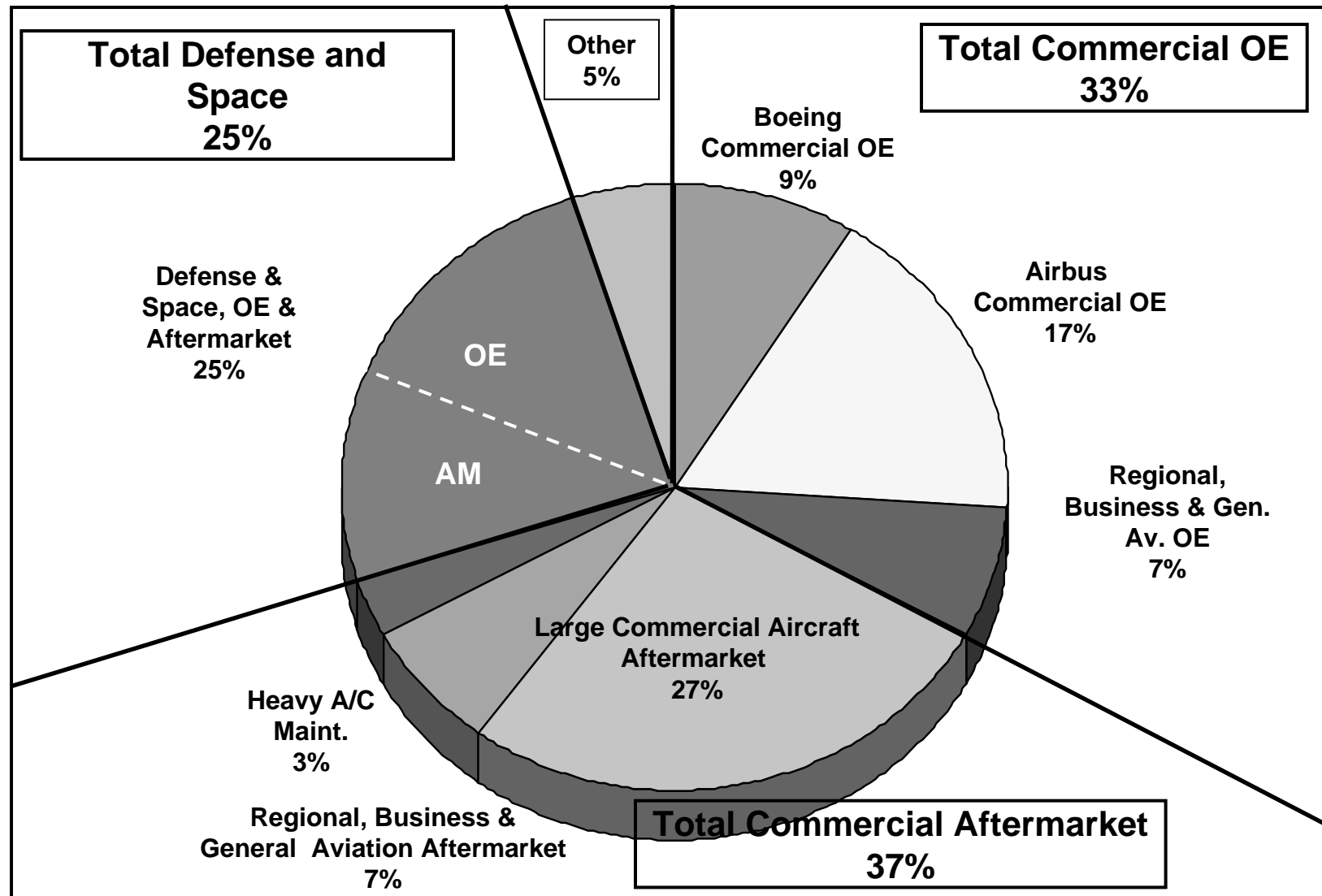
Sequential Performance

| (Dollars in Millions, excluding EPS) | 3rd Quarter 2006 | 2nd Quarter 2006 | Change |
|--------------------------------------|------------------------|------------------------|-------------|
| Sales | \$1,436 | \$1,483 | (3%) |
| Segment operating income | \$197 | \$203 | (3%) |
| - % of Sales | 13.7% | 13.7% | -- |
| Income | | | |
| - Continuing Operations | \$102 | \$81 | 26% |
| - Net Income | \$102 | \$81 | 26% |
| Diluted EPS | | | |
| - Continuing Operations | \$0.80 | \$0.64 | 25% |
| - Net Income | \$0.80 | \$0.64 | 25% |

| Dollars in Millions | 3rd Quarter 2006 | 2nd Quarter 2006 | Change | |
|-------------------------------|---------------------|---------------------|---------------|---------------|
| | | | \$ | % |
| Sales | | | | |
| Engine Systems | \$583 | \$635 | (\$52) | (8.2%) |
| Airframe Systems | \$481 | \$488 | (\$7) | (1.5%) |
| Electronic Systems | <u>\$372</u> | <u>\$360</u> | <u>\$12</u> | 3.4% |
| Total Sales | \$1,436 | \$1,483 | (\$47) | (3.2%) |
| Segment OI | | | | |
| Engine Systems | \$116 | \$129 | (\$13) | (9.9%) |
| Airframe Systems | \$31 | \$28 | \$3 | 10.0% |
| Electronic Systems | <u>\$50</u> | <u>\$46</u> | <u>\$4</u> | 10.0% |
| Total Segment OI | \$197 | \$203 | (\$6) | (2.6%) |
| Segment Margin | | | | |
| Engine Systems | 19.9% | 20.3% | N/A | (0.4%) |
| Airframe Systems | 6.4% | 5.7% | N/A | 0.7% |
| Electronic Systems | 13.5% | 12.7% | N/A | 0.8% |
| Overall Segment Margin | 13.7% | 13.7% | N/A | -- |

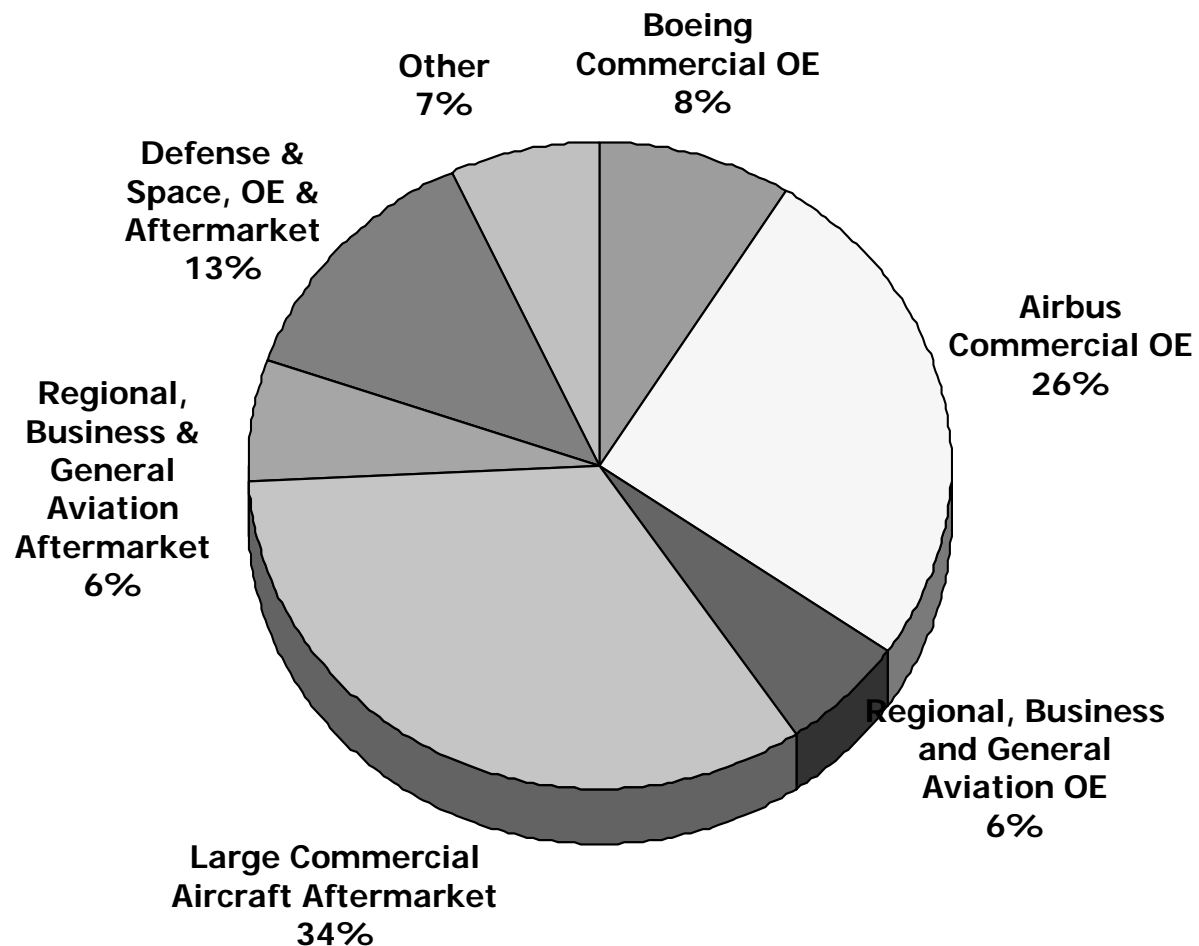
Sales by Market Channel

First Nine Months 2006 Sales by Market Channel
Total Sales \$4,343M



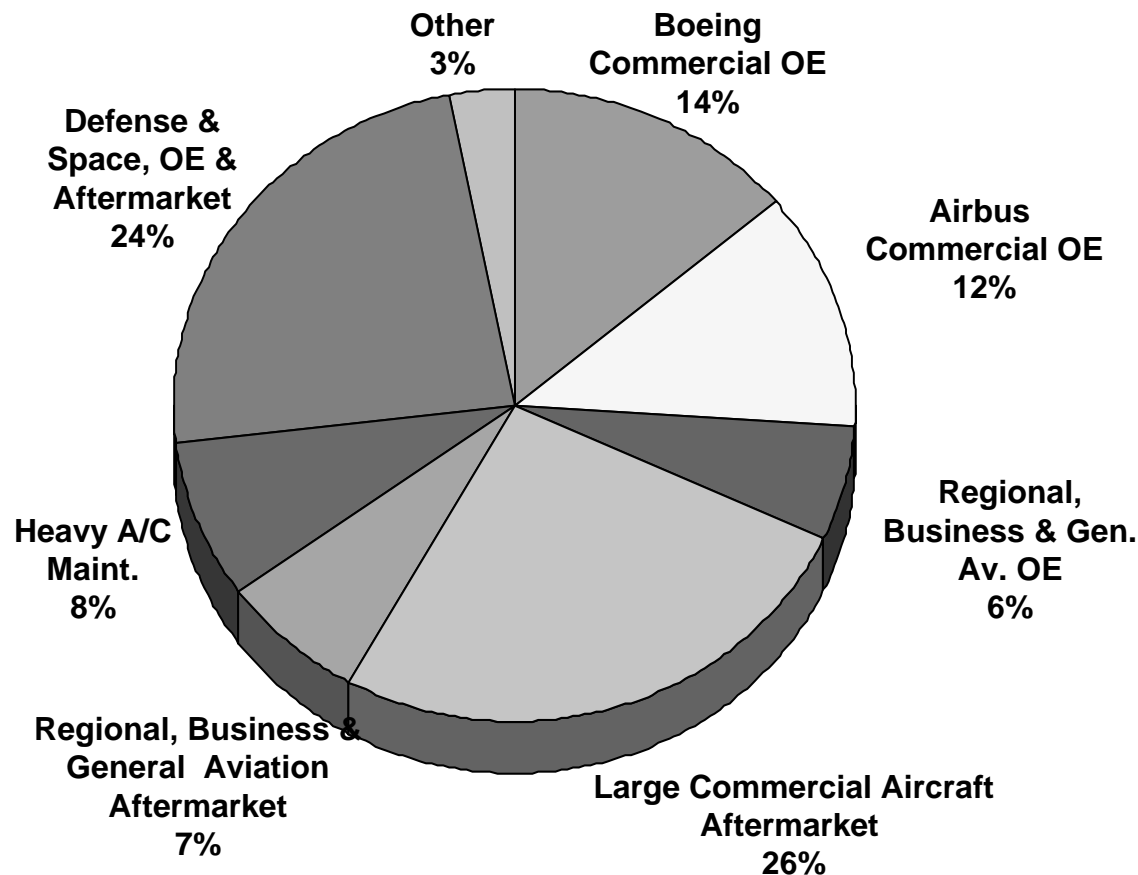
Balanced business mix

Sales by Market Channel Q3 YTD 2006 Actual



- High, sustainable margins
- Highest Airbus OE content
- Highest, fastest growth aftermarket proportion
- Growth in Regional OE

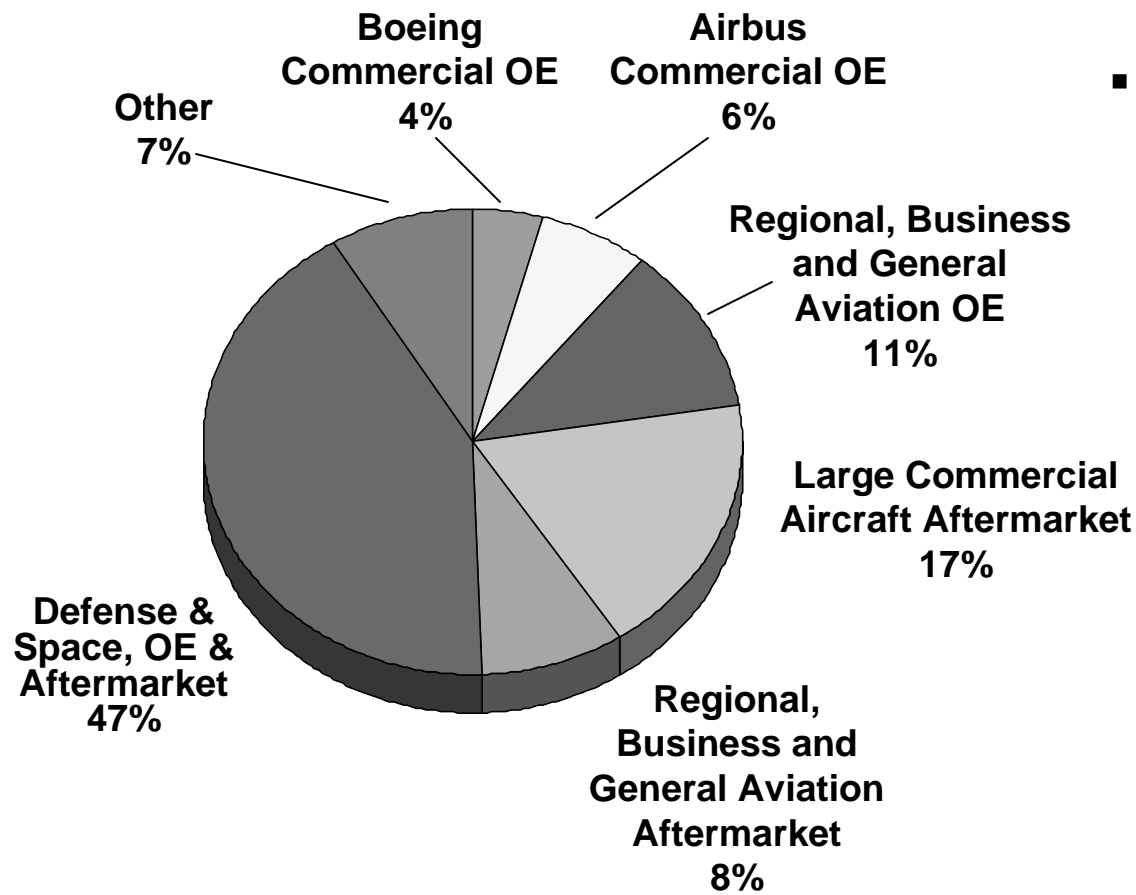
Sales by Market Channel
3Q YTD 2006



- **Good Balance**
 - Airbus and Boeing
 - Commercial & Military
 - High aftermarket content

- **Significant margin expansion opportunity**

Sales by Market Channel 3Q YTD 2006



- Almost 50% Defense & Space sales
- Products generally lower sales price/unit, but many units
 - Numerous competitions and resulting "small" wins
 - R&D costs higher as percentage of sales, but no "big" bets
 - Speed to market, entrepreneurial approach key to wins; speed often more important than price



Sales by Market Channel Third Quarter 2006 Change Analysis

| Market Channel | Primary Market Drivers | Actual Goodrich Change Comparisons | | |
|--|-------------------------------|------------------------------------|---------------------|--|
| | | 3Q 2006 vs. 3Q 2005 | 3Q 2006 vs. 2Q 2006 | First 9 Months 2006 vs. First Nine Months 2005 |
| Boeing and Airbus – OE Production | Aircraft Deliveries | 4% | (13%) | 16% |
| Regional, Business & General Aviation - OE | Aircraft Deliveries | 18% | (3%) | 22% |
| Aftermarket – Large Commercial and Regional, Business and GA | ASMs, Age, Cycles, Fleet size | 10% | (2%) | 15% |
| Defense and Space – OE and Aftermarket | US, UK Defense Budgets | (3%) | 3% | (4%) |
| Heavy Airframe Maintenance | Aircraft aging, Parked Fleet | (10%) | (1%) | (21%) |
| Other | IGT, Other | 8% | 7% | 6% |
| Goodrich Total Sales | | 5% | (3%) | 9% |

2006 Outlook

- **2006 outlook**
 - Sales outlook adjusted to \$5.80 - \$5.85 billion
 - Net income per diluted share outlook increased to \$3.65 - \$3.70
 - Includes \$1.15 associated with tax settlements
 - Current outlook continues to include improved operational performance expectations
 - Continue to expect net cash flow provided by operating activities, minus capital expenditures, to be approximately break-even
 - Includes (\$130) million of expected second half 2006 tax payments associated with tax settlements and litigation
 - Includes (\$97) million to unwind accounts receivable securitization program

2006 Sales Expectations By Market Channel

| Goodrich 2005 Sales Mix | Market | 2006 Market Growth | 2006 Goodrich Growth | Market expectations - 2007 and beyond |
|-------------------------------|---|--------------------------|--|--|
| 8% <u>16%</u> 24% | Boeing OE Del. Airbus OE Del. Total (GR Weight) | 36% <u>10%</u> 19% | ~15% (Due to delivery lead times) | Strong growth in 737, 777, A320; A380, 787 and A350 introductions support deliveries past normal peak |
| 6% | Regional/Bus/GA OE (Weighted) | 0-5% | >10% | CF34-10 Engine Nacelles and tail cone on EMBRAER 190 support continued growth through the cycle |
| 32% | Aftermarket (Commercial/ Regional/Bus/GA) | ~5% | >10% | Airbus AM growing faster due to fleet aging, excellent product positions plus outsourcing trend support higher than market growth rate |
| 28% | Defense and Space OE and Aftermarket | Approx. Flat | Flat to slightly down | <u>OE</u> - Positions on funded platforms worldwide, new products provide stable growth <u>Aftermarket</u> - Platform utilization, upgrade opportunities support long-term growth |
| 4% | Heavy Maintenance | | Down >10% | Sales fluctuate based on A/C age, timing and type of overhaul |
| 6% | Other | | ~5% | |
| 100% | Total | ~7% | 7 - 8% | |



2006 Outlook Reconciliation

| | Prior Outlook As of 7/27/06 | Current Outlook As of 10/26/06 | Comments |
|---|--|---|--|
| Sales | \$5.75-5.85B | \$5.8-5.85B | |
| EPS | | | |
| - Excl. Tax | \$2.35-2.50 | \$2.50-2.55 | Continued strong aftermarket, regional OE |
| - 1Q06 Tax settlements | \$1.05 | \$1.04 | Rohr litigation, Rohr 1995- 97 audit |
| - 3Q06 Tax settlement | | \$0.11 | Goodrich 1998 - 1999 examination periods |
| Net Income | \$3.40-3.55 | \$3.65-3.70 | |
| Net cash flow from operating activities minus capital expenditures | Approx. break- even | Approx. break- even | Includes expected 2 nd half 2006 tax payments of approx. \$130 million, unwinding of A/R securitization program (\$97M), U.S. pension plan contribution of \$75 million |
| Capital Expenditures | \$240-260M | \$240-260M | No change |

2007 Outlook

- **2007 Outlook**
 - **Sales – outlook of \$6.1 - \$6.3 billion**
 - 6 - 7 percent increase over 2006 expectations
 - Expected sales growth in all segments
 - Expected sales growth in all major market channels
 - **Net income per diluted share – outlook of \$2.90 - \$3.10, including:**
 - Margin improvement in Airframe Systems and Electronic Systems segments; sustained high margin performance in Engine Systems segment
 - Effective tax rate of 33 – 34 percent
 - Assumes successful completion of negotiations on new long-term agreement to supply landing gear to Boeing
 - Assumes lower pension plan expense in 2007, compared to 2006
 - Increased foreign exchange translation costs of about \$17 million compared to 2006, virtually all in first half of 2007

- **2007 Outlook**
 - **Cash flow – net cash flow provided by operating activities, minus capital expenditures, expected to be about 50 percent of net income**
 - **Capital expenditures of \$270 - \$290 million**
 - **Approximately 40% expected to be associated with:**
 - » **Investments in low cost country manufacturing,**
 - » **Previously announced MRO facility expansions and new facilities to support aftermarket sales growth**
 - » **Capital expenditures related to the company-wide implementation of a new ERP system**
 - **Preproduction and excess over average inventory**
 - **Expected to grow about \$100 million**
 - **Investments in new programs – primarily Boeing 787 and Airbus A350 XWB**
 - **Worldwide pension plan contributions of approximately \$100 million**



2007 Sales Expectations By Market Channel

| First 9 months 2006 Sales Mix | Market | 2007 Market Growth | 2007 Goodrich Growth | Market expectations - 2008 and beyond |
|-------------------------------|---|------------------------|---|--|
| 9% <u>17%</u> 26% | Boeing OE Del. Airbus OE Del. Total (GR Weight) | 12% <u>4%</u> 7% | About the same as OE delivery increases | Growth continues for 737, 777, A320; A380, 787 and A350 introductions support deliveries past normal peak |
| 7% | Regional/Bus/GA OE (Weighted) | ~5% | Higher than OE delivery rate | CF34-10 Engine Nacelles and tail cone on EMBRAER 190 support continued growth through the cycle |
| 34% | Aftermarket (Commercial/Regional/Bus/GA) | 4 - 5% | Higher than market-based growth rate | Airbus AM growing faster due to fleet aging, excellent product positions plus outsourcing trend support higher than market growth rate |
| 25% | Defense and Space OE and Aftermarket | ~5% | 3 - 5% | <u>OE</u> - Positions on funded platforms worldwide, new products provide stable growth <u>Aftermarket</u> - Platform utilization, upgrade opportunities support long-term growth |
| 3% | Heavy Maintenance | | Approx. Flat | Sales fluctuate based on A/C age, timing and type of overhaul |
| 5% | Other | | Approx. Flat | |
| 100% | Total | 5 - 6% | 6 - 7% | |

- Continued robust growth in major commercial aerospace original equipment and aftermarket channels
- Expect segment OI margins to expand to 13 – 14% in 2007
 - Operational excellence and aftermarket growth
- On track to achieve 15% segment OI margin by 2009
- Expect growth in EPS from continuing operations to be greater than sales growth

Sales growth, margin expansion and EPS growth solidly on track with expectations

- **2006 and 2007 Outlooks do not include**
 - **Impact of acquisitions or divestitures**
 - **Resolution of A380 claim to Northrop Grumman**

Goodrich – 2006 and Beyond

**Top Quartile
Aerospace Returns**

Balanced Growth

- Use portfolio mass and breadth to capture market share
- Win new program positions
- Pursue Defense Markets and Government funding opportunities
- Aftermarket products and services expansion

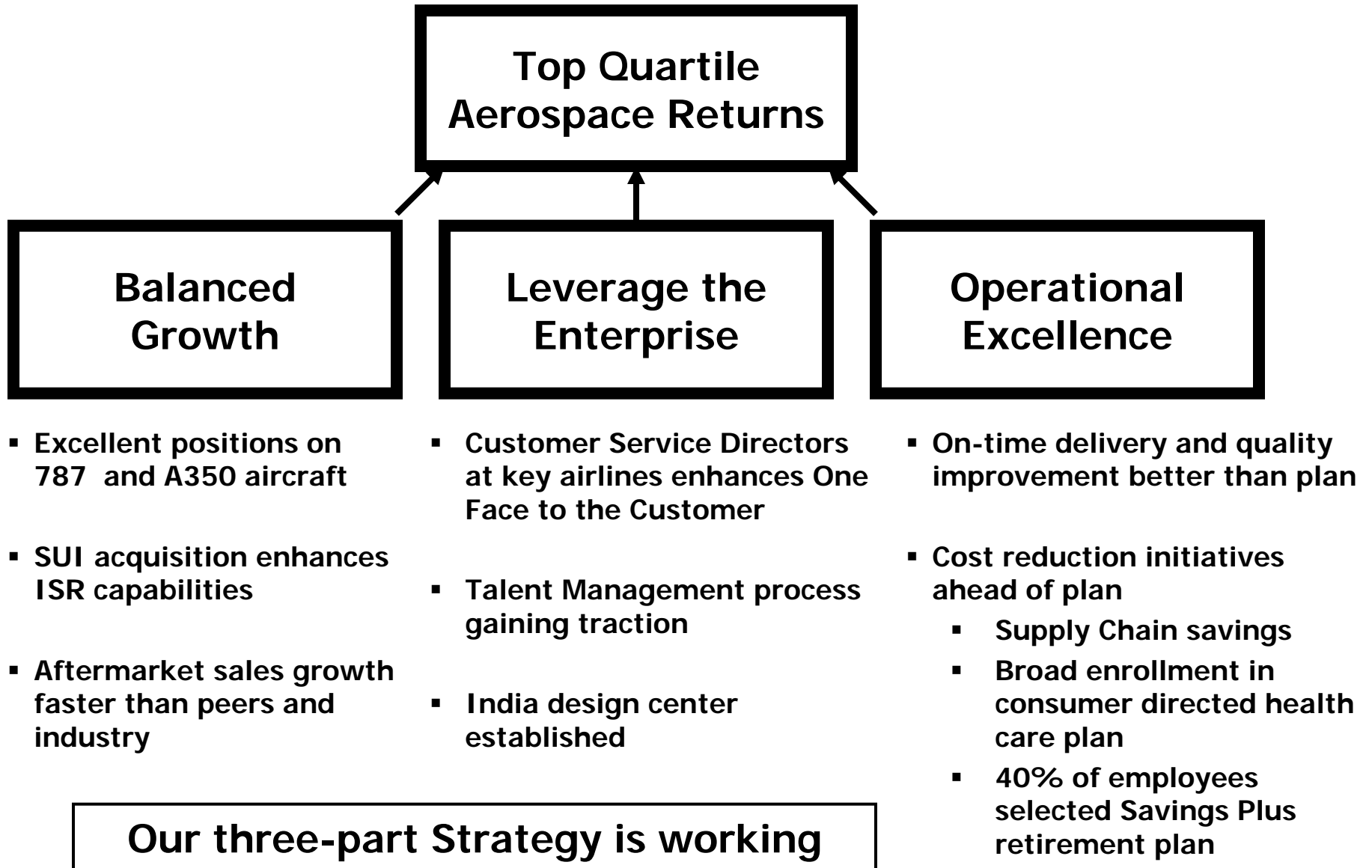
**Leverage the
Enterprise**

- Manage investments at the portfolio level
- Provide Enterprise Shared Services
- Leverage SBU capabilities into integrated, higher level systems
- Simplify customer interfaces – act as “One Company”

**Operational
Excellence**

- Push aggressive Supply Chain Management and Continuous Improvement
- Drive breakthrough change in product and development costs using LPD and DFSS
- Improve Enterprise manufacturing and engineering efficiencies

Focus on execution



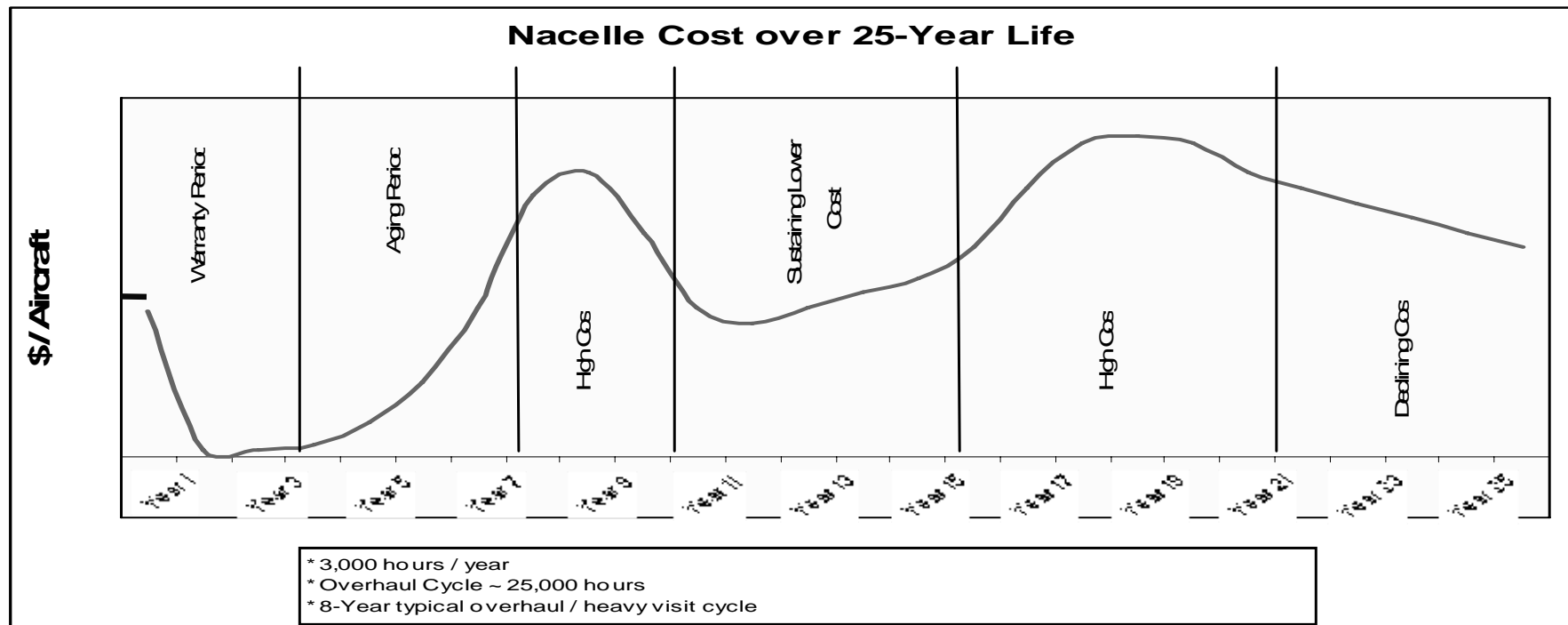
- **Great market positions**
- **Good top line growth**
 - **Expect commercial aftermarket growth greater than market growth (ASM's)**
- **Delivering on substantial margin improvement opportunity**
 - **Expect margin improvement of 150 – 200 basis points in 2006**
 - **Expect to achieve 15% segment operating income margin by 2009**
- **Cash flow invested in businesses or returned to shareholders**
- **Sustainable income growth beyond the OE cycle**

Entire organization focused on margin expansion – with a sense of urgency

Commercial Aftermarket

- **Significantly larger fleet should fuel aftermarket strength**
- **Excellent balance between Boeing and Airbus**
- **Airbus and regional jet fleet is getting older, more mature – increased aftermarket support (especially A320)**
- **Greater content on newer, more efficient aircraft will provide long term aftermarket growth**
- **More long-term agreements ensuring share retention**
- **More opportunity for airline outsourcing**
- **MRO growth**
 - Enhanced global reach
 - Expanding market share
 - Greater infrastructure/capacity
- **Aging of key OE platforms with significant GR content**

- **Key Question – How can Goodrich sustain aftermarket growth higher than capacity growth in the airline system?**
- **Answer – Nacelle and thrust reverser positions on popular, aging aircraft**
 - **Flight critical products containing high-wear moving parts which operate in extreme temperature and corrosive conditions**



Goodrich nacelle aftermarket opportunity peaks with nacelles ages 5 – 19 years

As of 2006:

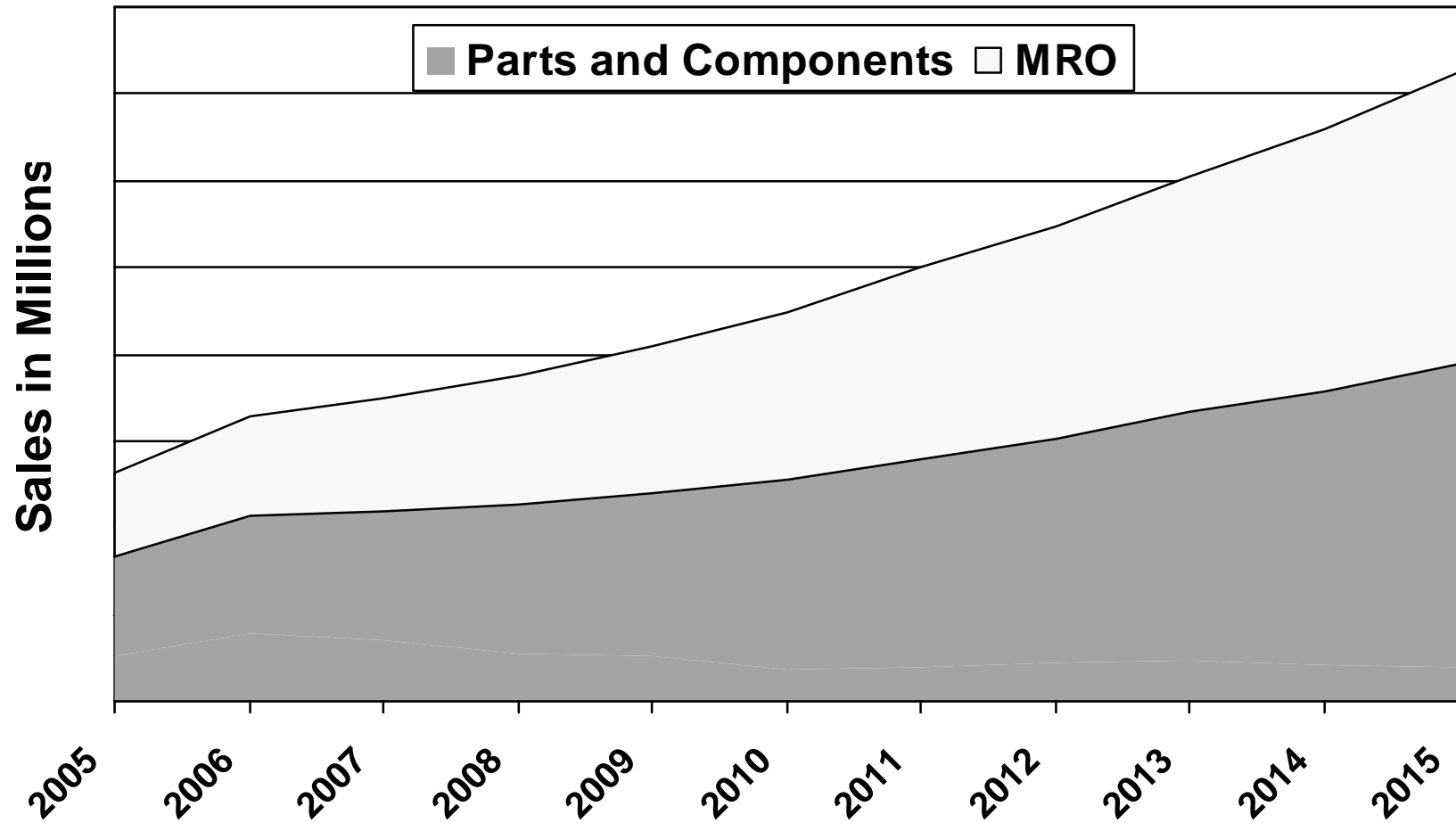
- **Less than 30% of the fleet has gone through its first overhaul cycle at 7 years**
- **Robust and increasing production (rate 32 to 34)**

Within the next 10 years

- **A320 fleet grows from 2,750 to 5,550 aircraft**

Aftermarket growth related to the A320 is expected to significantly outpace ASM growth

Nacelle and Thrust Reversers Expected Aftermarket Revenue Growth



Solid and Sustainable Top Line Sales Growth