



GOODRICH

**Marshall Larsen
Chairman, President and CEO**

**SG Cowen 26th Annual Aerospace
Technology Conference**

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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 A380, the Boeing 787 Dreamliner, the Embraer 190, and the Lockheed Martin F-35 Joint Strike Fighter 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 February 7, 2005 Full Year 2004 Results press release.

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- **Company and market overview**

- **Organic growth**
 - **Key programs**
 - **Emerging opportunities in the Defense and Space markets**

- **2005 focus – operational excellence**

- **2004 Financial results and 2005 outlook**

- **One of the largest worldwide aerospace suppliers**
- **Broadest portfolio of products in industry**
- **Proprietary, flight critical products**
- **Operating history of over 130 years**
- **More than 21,300 employees in facilities throughout the world**

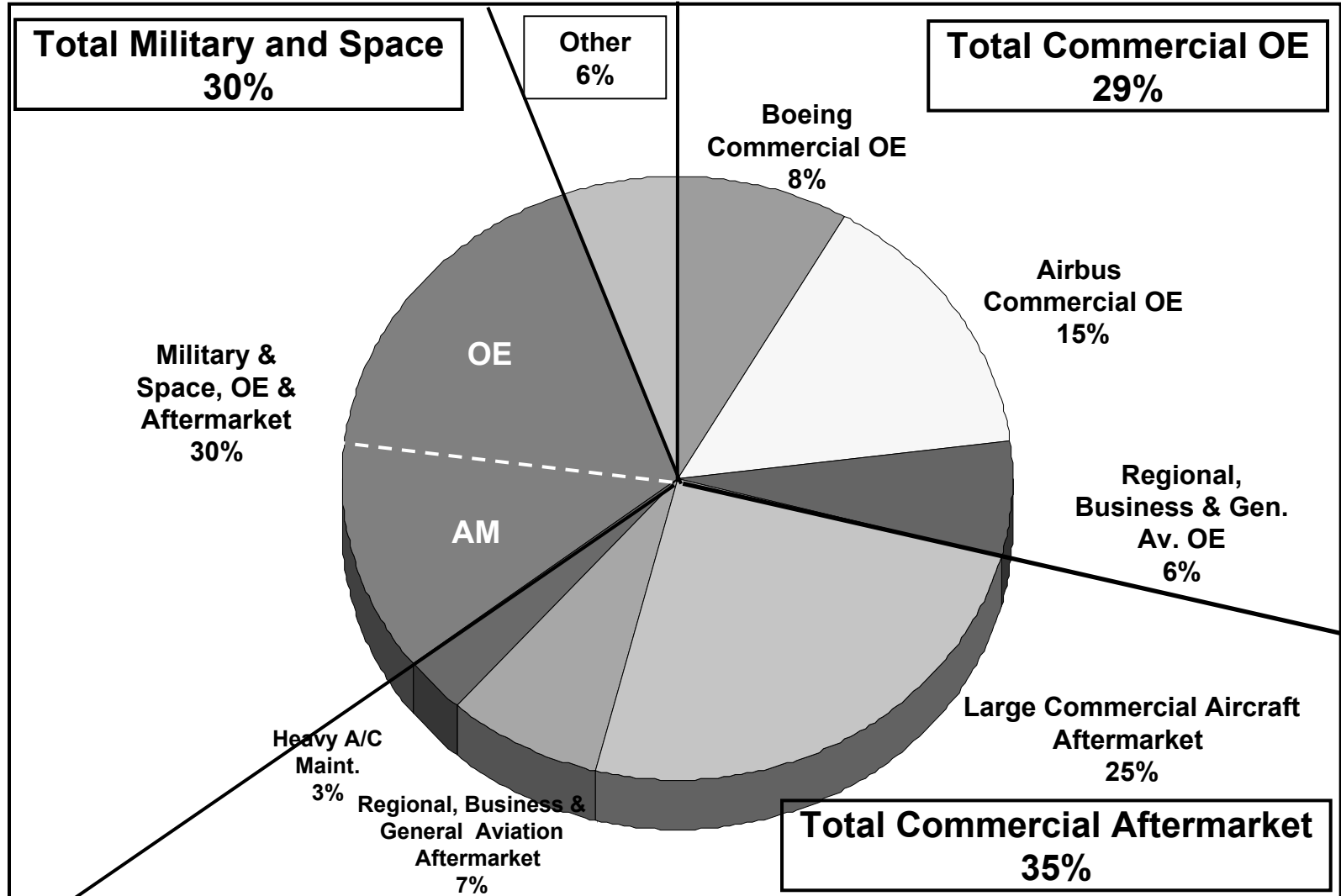


Aerospace Focus - Leadership Positions - Global Presence - Broad Systems Capability - Highly Engineered Products

	UTC	SNECMA	HON	Goodrich
2004 Aerospace Sales	\$13.3B	\$8.9B	\$9.7B	\$4.7B
Nacelles				
Engines				
Power Generation				
Sensors				
APUs				
Avionics				
Electronic Controls				
Flight Ctrl/Actuation				
Environmental Controls				
Landing Gear				
Lighting				
Wheel/Brakes				
Evacuation Systems				
Cargo Systems				
Space Systems				

Goodrich has the broadest portfolio of system leadership positions; with approximately 85% of sales in markets with #1 or #2 positions world-wide

Full Year 2004 Sales by Market Channel Total Sales \$4,725M



Balanced business mix – three major market channels, each with 2004 growth

Sales by Market Channel 2004 Change Analysis

Market Channel	Primary Market Drivers	Actual GR Change Comparisons	
		Full Year 2004 vs. Full Year 2003	4th Qtr 2004 vs. 4th Qtr 2003
Military and Space – OE and Aftermarket	US, UK Defense Budgets	8%	14%
Boeing and Airbus – OE Production	Aircraft Deliveries	4%	12%
Regional, Business & General Aviation - OE	Aircraft Deliveries	27%	37%
Aftermarket – Large Commercial and Regional, Business and GA	ASMs, Age, Cycles, Fleet size	8%	7%
Heavy Airframe Maintenance	Aircraft aging, Parked Fleet	2%	7%
Other	Various	5%	6%
Goodrich Total Sales		8%	12%

Expectations for Goodrich 2005 Sales

Sales by Market Channel	2004 Sales Mix	Average Expected Growth	
		2004 Actual Change	2005 Expected Change
Military and Space – OE and Aftermarket	30%	8%	Low Single Digit Growth
Boeing and Airbus – OE Production	23%	4%	Approx. 12%
Regional, Business & General Aviation - OE	6%	27%	Approx. Flat
Aftermarket – Large Commercial and Regional, Business and GA	32%	8%	Approx. 5%
Heavy Airframe Maintenance	3%	2%	>10%
Other	6%	5%	Flat
Goodrich Total Sales	\$4.7B	8%	\$5.0 – \$5.1B

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	A380 Passenger Version	787 Passenger Version
Nacelles		
Engine Fan Case/Other Specialty Aerostructures Products		
Landing Gear		
Power Generation/Distribution		
Sensors		
Engine Controls		
Fuel & Proximity Systems		
Flight Control Actuation		
Lighting		
Wheels and Brakes		
Evacuation Systems		
Cargo Systems		
Specialty Seating		Pending

Significant market penetration on new programs

Note: Shaded areas indicate Goodrich positions

Key New Programs Will Add Balanced Future Growth

Commercial

Military

A380 Program



\$6 Billion+*
2005**

CF34-10 Nacelle System



\$1.4 Billion+*
2005**

787 Dreamliner



\$7+ Billion+***
2008**

Joint Strike Fighter



\$5 Billion+*
2006**

C-5 Re-Engine



\$0.8 Billion+*
2004**

Small Engine Controls



\$1.1 Billion+*
2005**

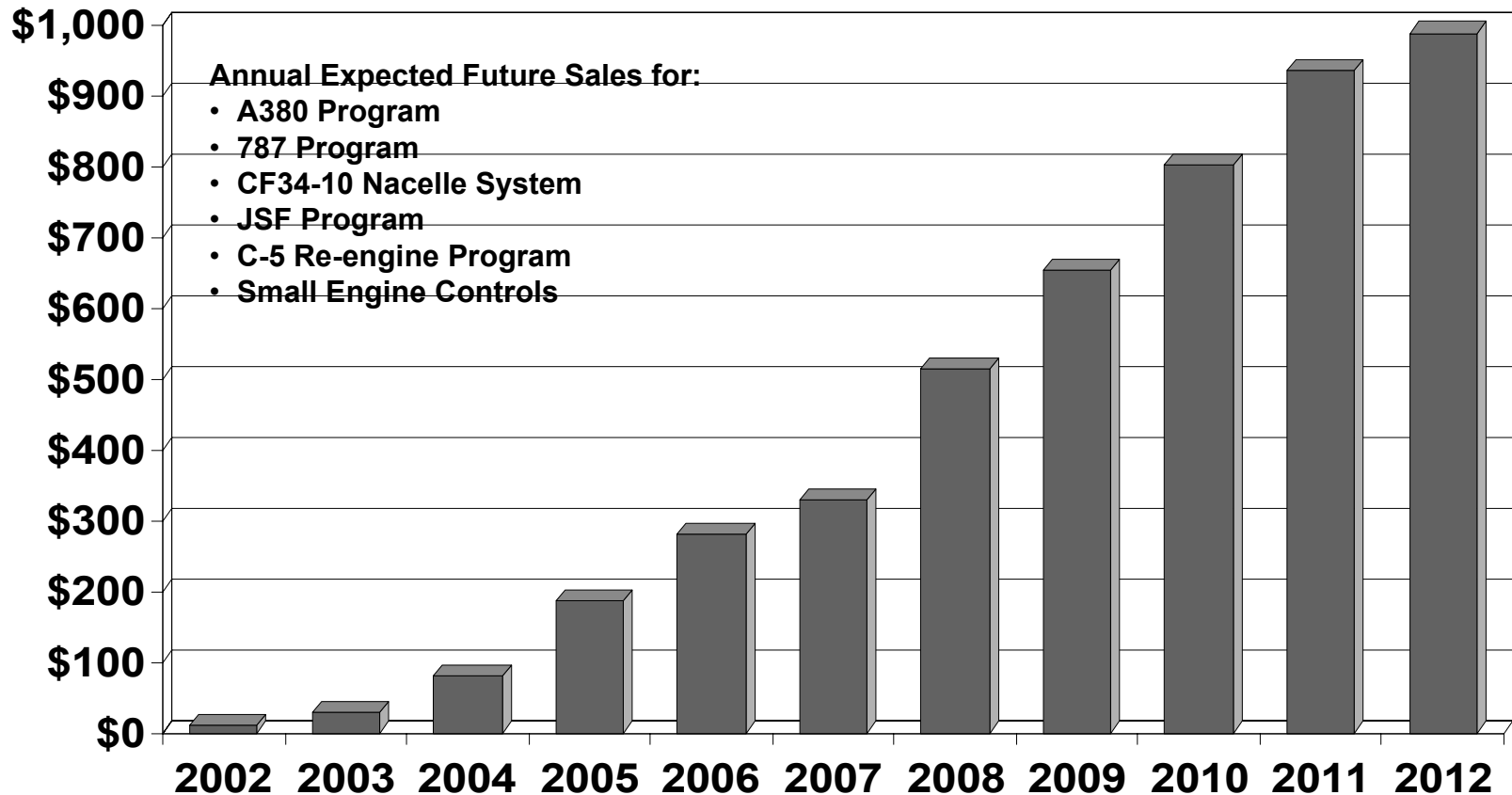
*** Total estimated sales through 2028

*Total estimated sales over life of program

** Year in which significant sales are expected to begin

Expected Future Sales from Key New Programs

(Dollars in Millions)



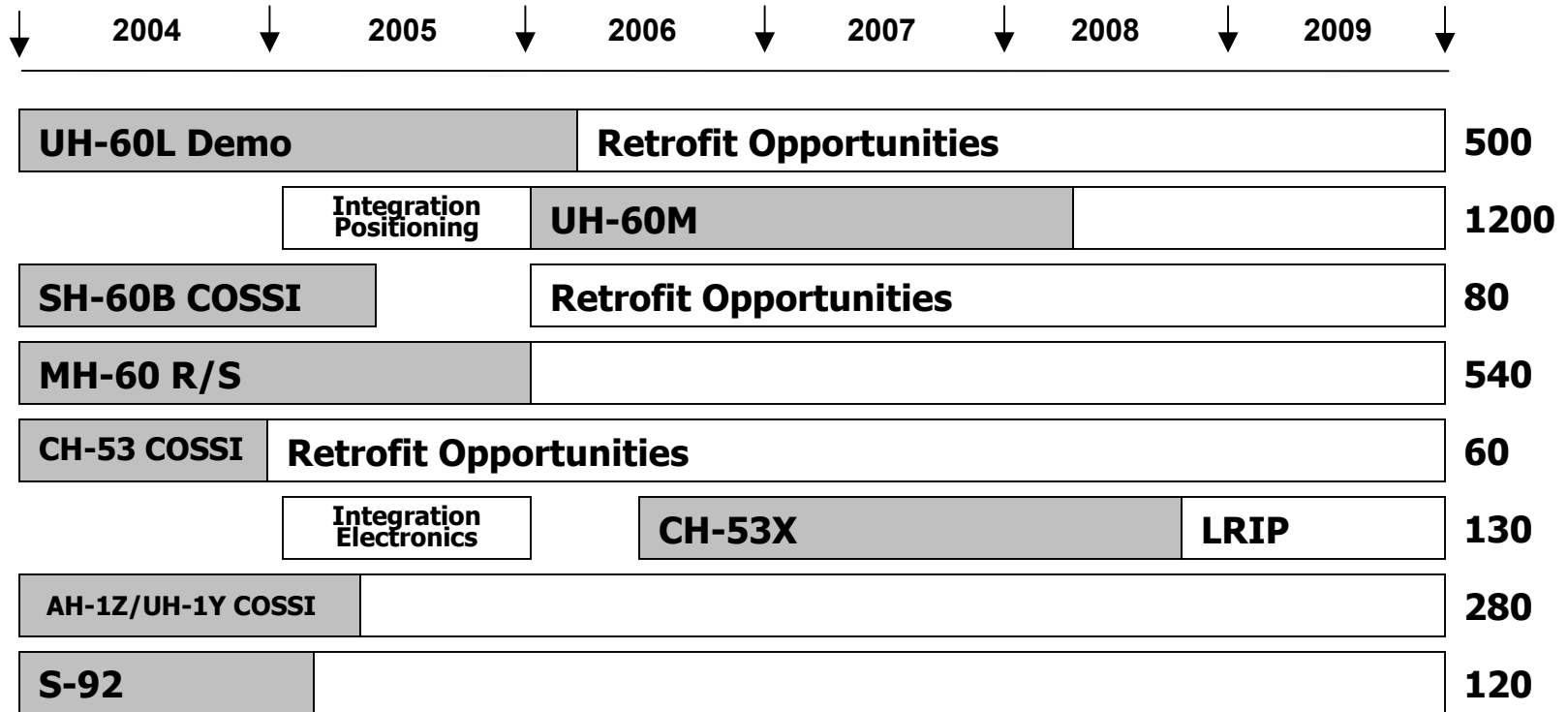
New program sales are expected to provide significant incremental sales growth

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Patented Software that can detect and identify subtle, abnormal vibrations and predict wear in rotating machinery



- “Listens” for Subtle, Abnormal “Sounds” (Vibrations)
- Early Detection of “Unhealthy” Conditions
- Directs Maintenance in Plain, Simple Language
 - No “Experts” Required
- Saves – TIME, Saves – MONEY, Saves – LIVES
- Safer Aircraft, Less Maintenance Time



Revenue Potential > \$300M

Development
Production

Pursue Civil Fleet and Military Upgrades

- **“Turnkey” Reconnaissance System For Border Patrol And Homeland Security**

- **Goodrich Provides:**
 - **Airborne pods**
 - DB-110 EO/IR camera
 - Data Link
 - Recorder
 - **Ground stations**
 - **Training**
 - **Integrated logistics support**



UK Raptor



Tornado

Saudi Arabia
Italy
Germany



Gripen JAS 39

Sweden
Gripen Export
South Africa

Taiwan
Turkey
Greece
Norway
Japan
Thailand
Bahrain
Jordan

Poland



F-16

Poland
Egypt
Israel
Denmark
Netherlands
Belgium
Singapore



F-15

Saudi
Korea
Japan AF
USAF

- **Proven capability in a high risk environment**
 - **DB-110 used extensively in Operation Iraqi Freedom**
- **Continuing efforts underway to reduce product cost**
- **The approval process and delays in funding are issues**

Market Needs:

- Develop a robust chemical and biological detection system for Defense and Homeland Security applications.

Approach:

- Apply Goodrich's Millimeter Wave technology to address detection of chemical and biological agents.
- Utilize expertise in the areas of threat warning, signal extraction, and systems design to solve difficult problems.
- Secure Funding for development and production from government agencies

Revenue Potential: \$29M

Agency and Program	Contract Value
HSARPA:	
Auto Rapid Facility Chemical Agent Monitor (ARFCAM)	\$8M awarded
Rapid Automated Biological Identification System (RABIS)	\$3M awarded
ARO (Army Research Organization)	\$3M appropriated
DTRA (Defense Threat Reduction Agency)	\$4M pending

TERRORISM

Homeland Security
Global Cooperation

Protect High Value
Assets and
Infrastructure

Perimeter Security
Explosive Detection
Container Sensing
Market \$1.5B

5 Year
LPAS Revenue
Potential
>\$150M

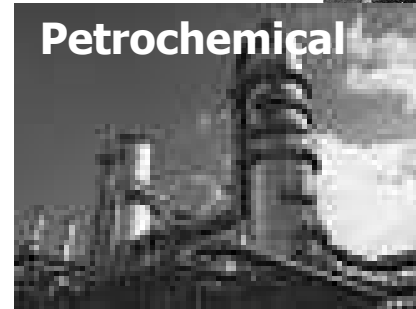
What needs Protection:

- Power Generation
- Military Bases
- Oil Refineries
- Dams
- Airports
- Gov't Offices
- Embassies
- Borders
- Ships / Ports

Nuclear
Power and
Weapons



Petrochemical



Military Bases



- LPAS fills market need for autonomous perimeter security
- Positioned to fill gap between guard/fence/camera solutions and more expensive radar/infra-red schemes

*Morgan Keegan & Co.

Global demand
for LPAS



High Value Asset
Facilities



Sensitive Military
Installations



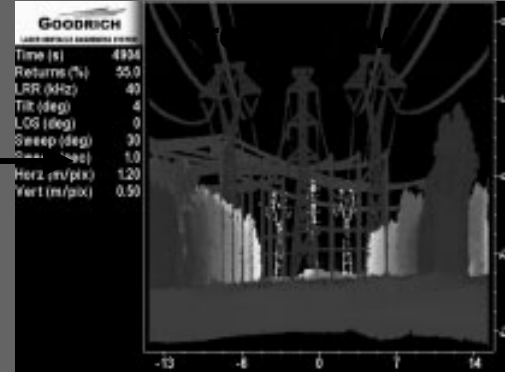
Maritime
Forces

Perimeter
Protection

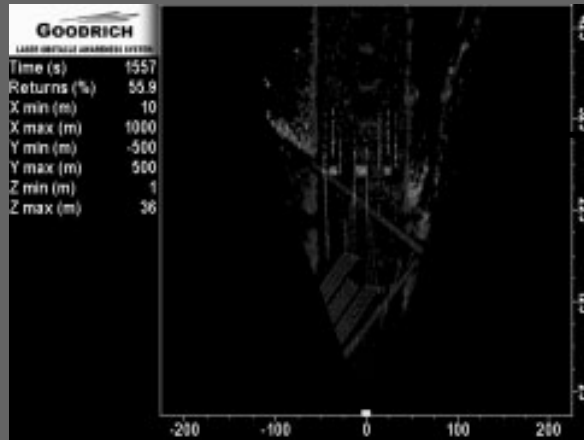


Map View

Net-Centric
Operation



Color-Coded by Range



Raw Laser Radar Imagery

Real-time In
(Movement)
and Targetin



Systems Integration

LPAS

Automated Surveillance and Tracking

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Top Quartile Aerospace Returns

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graph BT; A[Balanced Growth] --> C[Top Quartile Aerospace Returns]; B[Leverage the Enterprise] --> C; D[Operational Excellence] --> C;
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Balanced Growth

- Use portfolio mass and breadth to capture market share
- Win new program positions
- Pursue Military 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

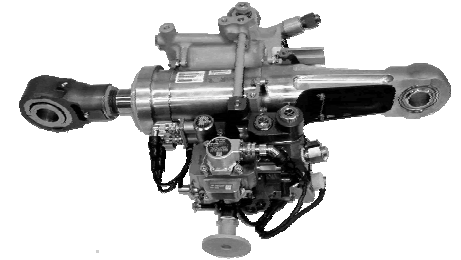
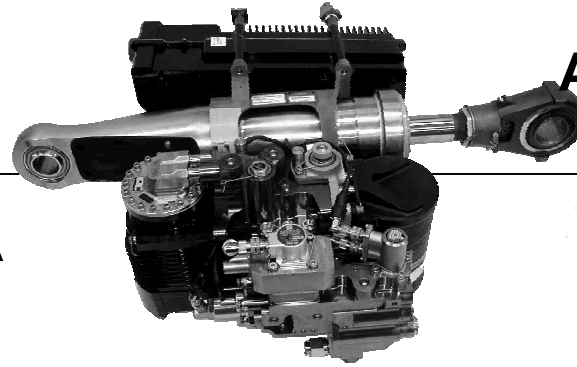
- **Most complex and largest commercial flight control system**
- **Joint development and production by multiple Goodrich business units (Actuation Systems, Engine Control Systems, Fuel and Utility Systems, and Power Systems)**
- **Combines conventional and electro-hydraulic actuation**
- **Lighter weight, improved reliability, and lower total cost**
- **Redesign/retrofit program on schedule**
 - **Redesigned motor drive electronics currently in test phase**
 - **Expect approved product mid-year**
 - **Expect retrofit effort to be substantially completed in 2005**
- **Evaluating potential claim against Northrop Grumman**

Financial impact essentially complete in 2005

GOODRICH

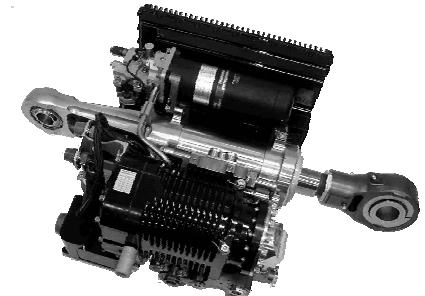
A380 – Primary Flight Control System

4 Rudders EBHA



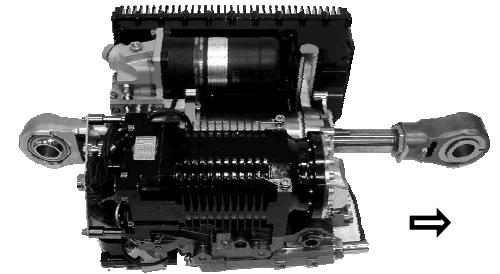
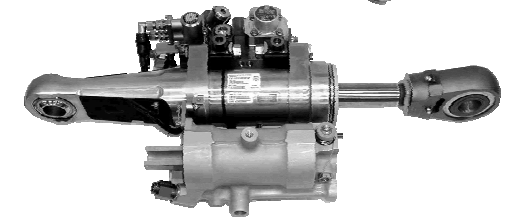
4 Elevators S/C

4 Elevators EHA

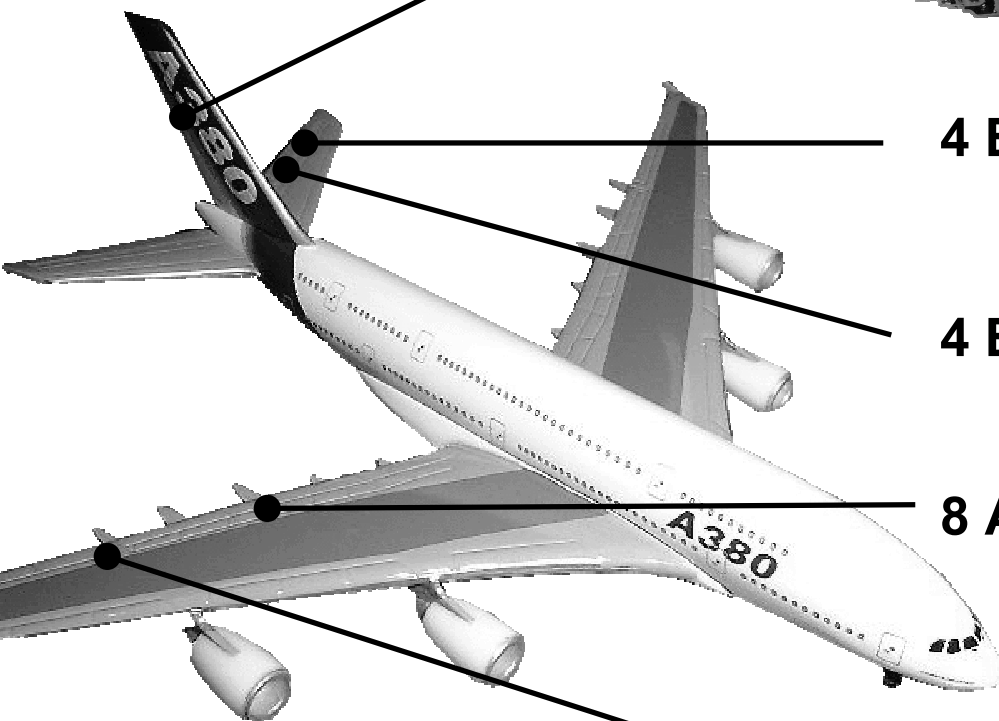


8 Ailerons S/C

4 Ailerons EHA



Total = 24 servocontrols per aircraft



A380 Prismatic Titanium Machining Cell

- Linkage and Flow Event
- Entire area moved during the week



Pre-Event – Monday Morning

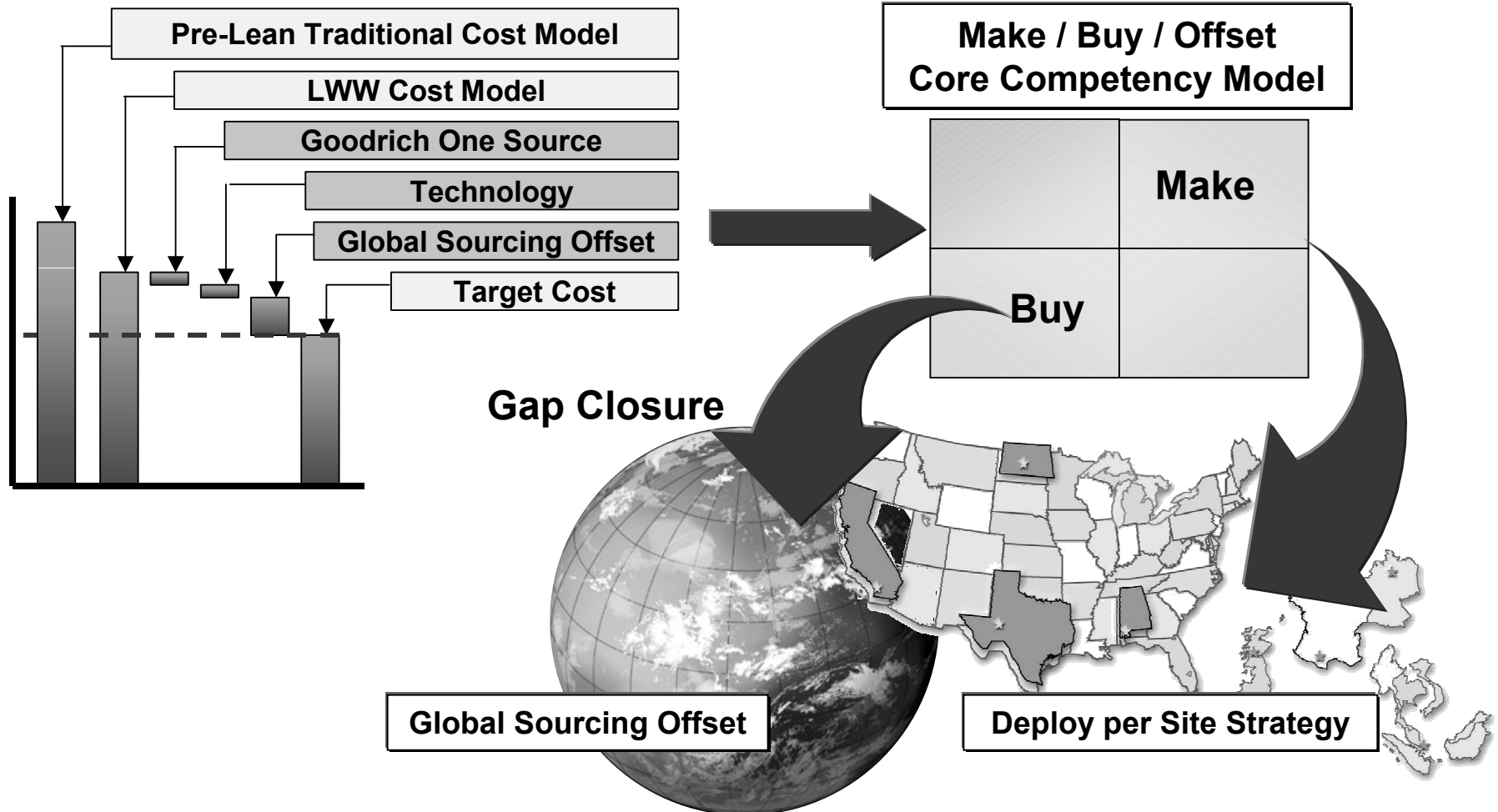


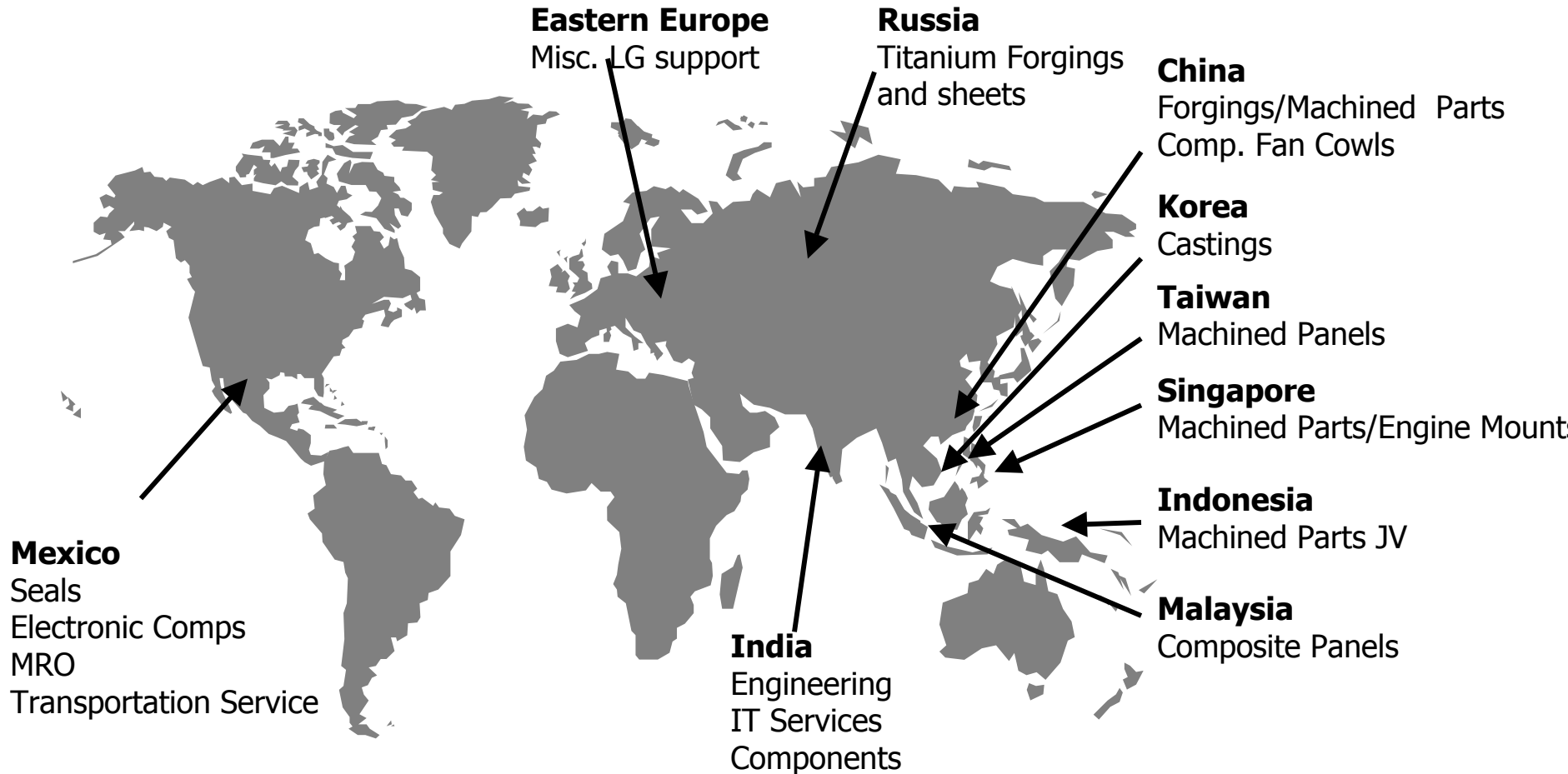
Post Event – Friday Morning

- Part travel reduced by 78% from 1,677m to 372m
- Operator travel reduced by 85% from 2,442m to 372m
- Lead time for Titanium Valve Block reduced by 86% from 72 days to 10 days
- Work in progress reduced by 64% from 39 blocks to 14 blocks

3 Months Action in 1 Week

The Challenge: Significant Cost Reduction





Goodrich Sourcing Efforts Growing in Low Cost Countries

1994

2005

**LEAN in the
Factory**

Focus at the
cell level

Focus
between sites

Site
consolidation
Supply Chain

Linked and
Aligned to
Business Obj.

**Policy
Deployment**

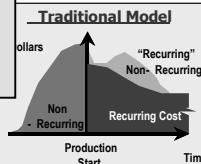
Simple Metrics

Flow Down of
PD Matrix

All areas
accountable for
LEAN deployment

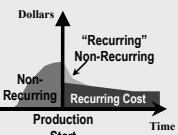
**LEAN in the
Office**

**LEAN product
Development**



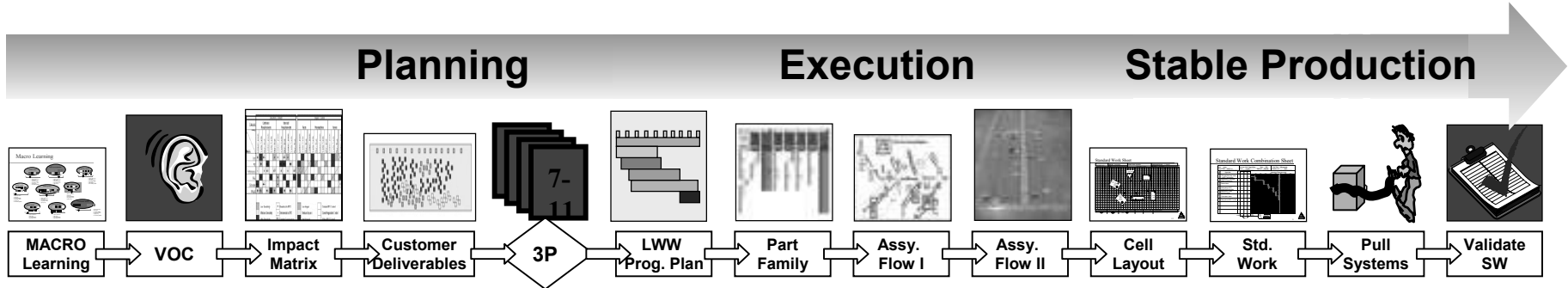
**Product
Development an
anchor**

LPD Model



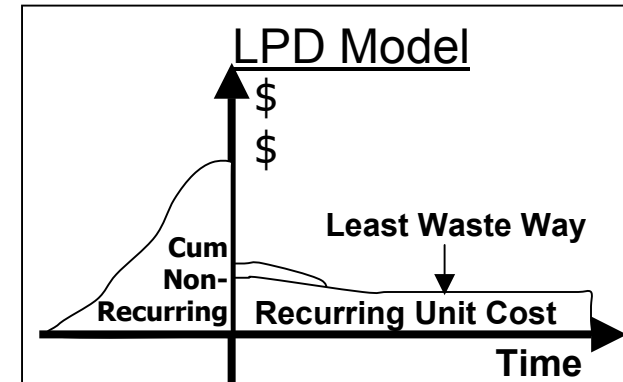
**LPD a game
changer**

**Our evolving
LEAN culture**



New Program Execution – Lean Product Development:

- Continue to Evolve
- 787 Nacelle Program Execution
 - Newest Training Ground for Lean PD
 - Raises Performance Bar for Lean PD
- Rigorous and Relentless Application of Lean PD on
 - All New Business Acquisition Projects
 - All New Product Development Programs



Implement... Improve... Standardize

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Full Year 2004 – Financial Summary

(Dollars in Millions, excluding EPS)	Full Year 2004	Full Year 2003	Change
Sales	\$4,725	\$4,383	8%
Segment operating income	\$493	\$316	56%
- % of Sales	10.4%	7.2%	+3.2%
Income			
- Continuing operations	\$156	\$38	311%
- Net income	\$172	\$100	72%
Diluted EPS			
- Continuing operations	\$1.30	\$0.33	294%
- Net income	\$1.43	\$0.85	68%

	Actual 2004	Estimate 2005	B/(W)
Sales	\$4.725B	\$5.0-5.1B	+6-8%
Segment Income	\$493	\$555-585	+13-19%
Margin %	10.4%	11.0-11.5%	+0.6 – 1.1%
Net Income	\$172	\$195-220	+13 - 28%
EPS (Diluted)			
- Continuing Operations	\$1.30	\$1.60-1.80	+23 - 38%
- Reported	\$1.43	\$1.60-1.80	+12 - 26%
Shares Outstanding	120.3M	~ 122.5M	~ 2%

Strong sales and earnings growth

Note: The current earnings and cash flow from operations outlook for 2005 does not include any premiums and associated costs, or interest expense savings, related to early retirement of debt during 2005 or resolution of the previously disclosed Rohr and Coltec tax litigation.

Summary

- **Highest levels of integrity**
- **Entrepreneurial, fast moving and empowered**
- **Key functions recently aligned at enterprise level to leverage size, capabilities**
- **Experienced, stable management team**
- **Accountability**
- **Customer focus**
- **Technology leadership**

- **Key focus in 2005 – operational excellence and margin improvement**
 - **Complete redesign effort, and substantially complete the retrofit, for A380 actuators**
 - **Focused on the business**
 - **“Blocking and Tackling”**
 - Cash flow
 - Margin improvement
 - Actuation business operational improvement
 - Working capital management
 - Cost reduction
 - **New product development**
 - Continue investing in new products and systems
- **Continue to reduce leverage**
 - **Target \$150 - \$200 million debt retirement**
- **Transparency of financial results and disclosure**