

Investor Information

Global Headquarters

Raytheon Company
870 Winter Street, Waltham, MA 02451
781.522.3000

Common Stock Symbol

Raytheon Company common stock is listed on the New York Stock Exchange. The ticker symbol is RTN.

Annual Meeting

The 2008 Annual Meeting of Stockholders will be held on Thursday, May 29, 2008, at 11:00 a.m.
U.S. Chamber of Commerce
1615 H Street, NW, Washington, DC 20062
202.659.6000

Stock Transfer Agent, Registrar and Dividend Disbursing Agent

American Stock Transfer & Trust Company is Raytheon's transfer agent and registrar and maintains the company's stockholder records. Inquiries concerning dividend payments, name and address changes, lost stock certificate replacement, stock ownership transfers and Form 1099 questions should be directed to: Raytheon Company, c/o American Stock Transfer & Trust Company, 6201 15th Avenue, Brooklyn, NY 11219, at 800.360.4519.

Dividend Distribution/Direct Dividend Deposit

Common stock dividends are payable quarterly upon authorization of the Board of Directors, normally at the end of January, April, July and October. Direct Dividend Deposit (via ACH) is available to Raytheon stockholders. For enrollment information, call American Stock Transfer & Trust Company at 800.360.4519.

Dividend Reinvestment

Raytheon Company has a Dividend Reinvestment Plan administered by American Stock Transfer & Trust Company. This plan gives stockholders the option of having their cash payments applied to the purchase of additional shares. For enrollment information about this plan, call 800.360.4519.

Investor Relations

Security analysts, shareholders and investment professionals with other inquiries regarding Raytheon Company should contact: Gregory D. Smith, vice president, Investor Relations, Raytheon Company, 870 Winter Street, Waltham, MA 02451, at 877.786.7070.

Media Relations

Members of the news media requesting information about Raytheon should contact: Jonathan Kasle, director, Public Relations, Raytheon Company, 870 Winter Street, Waltham, MA 02451, at 781.522.5110.

Website

Raytheon's website offers financial information and facts about the company, its products and services. We periodically add additional news and information. Raytheon's website address is <http://www.raytheon.com>. We make our website content available for informational purposes only. It should not be relied upon for investment purposes, nor is it incorporated by reference into this annual report.

Copies of Reports

Copies of the company's annual reports, latest SEC filings, quarterly earnings reports and other information may be requested through the company's website at <http://www.raytheon.com> or by calling 877.786.7070 (Option 1).

Trademarks

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FOOTNOTE

RETURN ON INVESTED CAPITAL CALCULATION

Dollars in millions

	2007	2006	2005	2004	2003
Income from cont. ops.*	\$1,474	\$1,187	\$898	\$630	\$512
Net interest expense, after-tax**	25	131	175	289	354
Lease expense, after-tax**	74	64	63	73	65
Return	\$1,573	\$1,382	\$1,136	\$992	\$931
Net debt***	\$559	\$2,367	\$3,870	\$5,573	\$7,189
Equity less invest. in disc. ops.	11,084	9,389	9,047	8,091	7,141
Lease exp. x 8 plus fin. guarantees	2,656	2,619	2,554	2,469	2,471
Minimum pension liability/FAS 158	2,292	2,292	2,001	2,129	2,181
Invested cap. from cont. ops.****	\$16,591	\$16,667	\$17,472	\$18,262	\$18,982
ROIC	9.5%	8.3%	6.5%	5.4%	4.9%

* 2007 excludes \$219 million tax-related benefit

** Effective tax rate: 2007 – 23.9%, 2006 – 33.7%, 2005 – 34.3%, 2004 – 23.5%, 2003 – 30.1%

*** Net debt is defined as total debt less cash and cash equivalents and is calculated using a 2 point average

**** Calculated using a 2 point average

We define ROIC as income from continuing operations plus after-tax net interest expense plus one-third of operating lease expense after-tax (estimate of interest portion of operating lease expense) divided by average invested capital after capitalizing operating leases (operating lease expense times a multiplier of 8), adding financial guarantees less net investment in discontinued operations, and adding back the cumulative minimum pension liability/impact of adopting FAS 158. ROIC is not a measure of financial performance under generally accepted accounting principles (GAAP) and may not be defined and calculated by other companies in the same manner. ROIC should be considered supplemental to and not a substitute for financial information prepared in accordance with GAAP. The company uses ROIC as a measure of the efficiency and effectiveness of its use of capital and as an element of management compensation.

2007 INCOME FROM CONTINUING OPERATIONS AND 2007 DILUTED EPS FROM CONTINUING OPERATIONS RECONCILIATION

Dollars in millions except per share amounts

	Income from Continuing Ops.	Diluted EPS from Continuing Ops.
	\$1,693	\$3.80
Less: tax-related benefit	(219)	(0.49)
Adjusted (non-GAAP measure)	\$1,474	\$3.31