TIME ON WING DEEP DIVE

9 DECEMBER 2024

SAFE HARBOUR STATEMENT

This announcement contains certain forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. In particular, all statements that express forecasts, expectations and projections with respect to future matters, including trends in results of operations, margins, growth rates, overall market trends, the impact of interest or exchange rates, the availability of financing to the Company, anticipated cost savings or synergies and the completion of the Company's strategic transactions, are forward-looking statements. By their nature, these statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts.

The forward-looking statements reflect the knowledge and information available at the date of preparation of this announcement and will not be updated during the year. Nothing in this announcement should be construed as a profit forecast. All figures are on an underlying basis unless otherwise stated - for the definition see note 2 to the condensed consolidated financial statements section of the 2024 Half Year Results Statement. All underlying income statement commentary is provided on an organic basis unless otherwise stated.

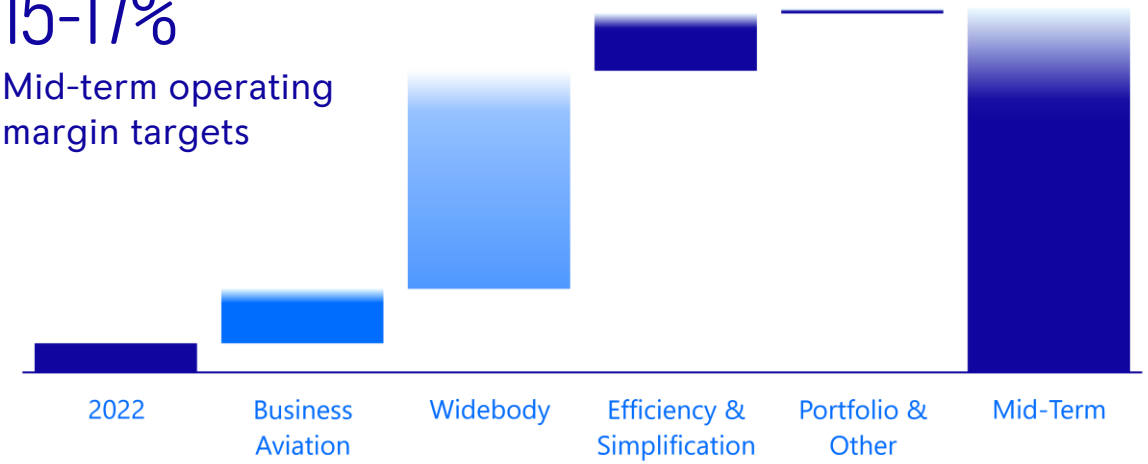
INVESTING £1 BILLION TO INCREASE TIME ON WING

Time on Wing is one of 6 levers to improve LTSA profitability

Civil Aerospace operating profit improvements (£bn)

15-17%

Mid-term operating margin targets



1. Extend time on wing
2. Lower shop visit costs
3. Reduce product cost
4. Keep engines earning for longer
5. Implement value-based pricing
6. Drive contractual rigour

Average 40% Time on Wing increase over the mid-term

Trent XWB-84

Trent XWB-97

Trent 7000

Trent 1000

TRENT XWB: THE WORLD'S MOST EFFICIENT LARGE AERO ENGINE

Delivering industry leading versatility and capability

Trent XWB-84 powering Singapore A350-900

Today: The world's longest scheduled route

Singapore to New York

Trent XWB-97 to power A350-1000

New record for the world's longest scheduled route in mid-2026

Sydney to London

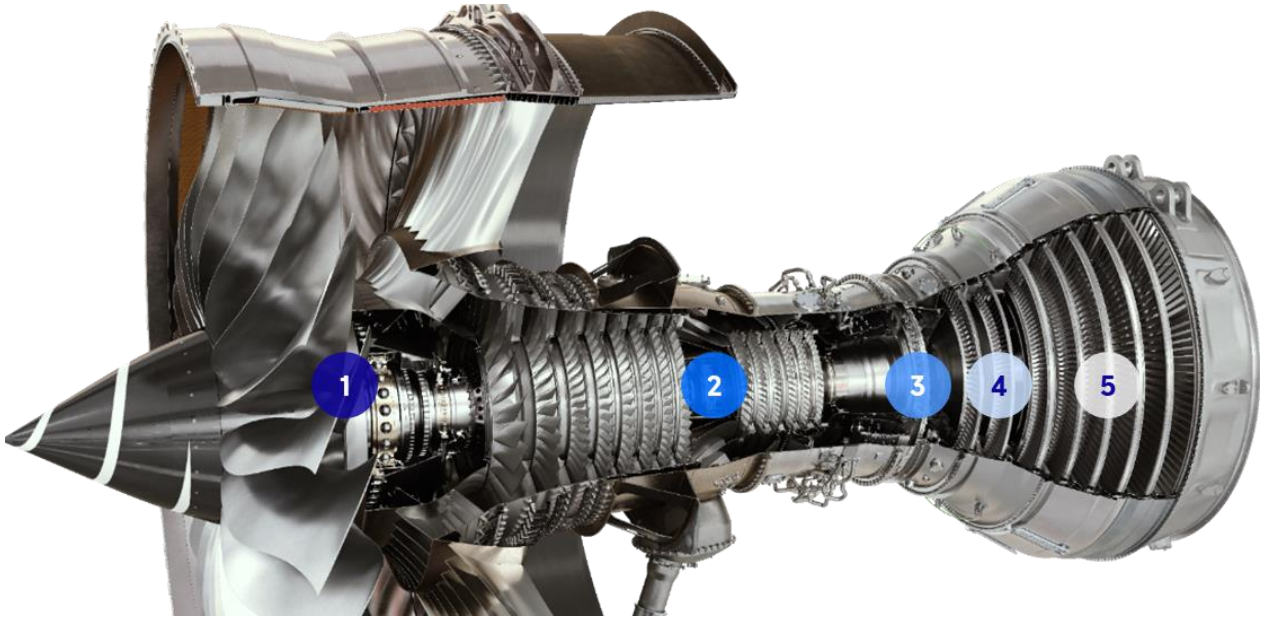
Trent XWB-97 to power A350F

New-generation economics for airfreight

Freight & cargo

TRENT XWB-84EP

Improving fuel efficiency alongside increasing an already best in class Time on Wing



1. Enhanced fan aerodynamics
2. Improved HP & IP Compressor
3. Increased HPT cooling
4. Improved IPT aerodynamics
5. LPT re-design

Efficiency

+1% SFC improvement

Durability

Lower metal temperatures drive further improvements to ToW

2025 Entry into service

The new engine type was certified in December

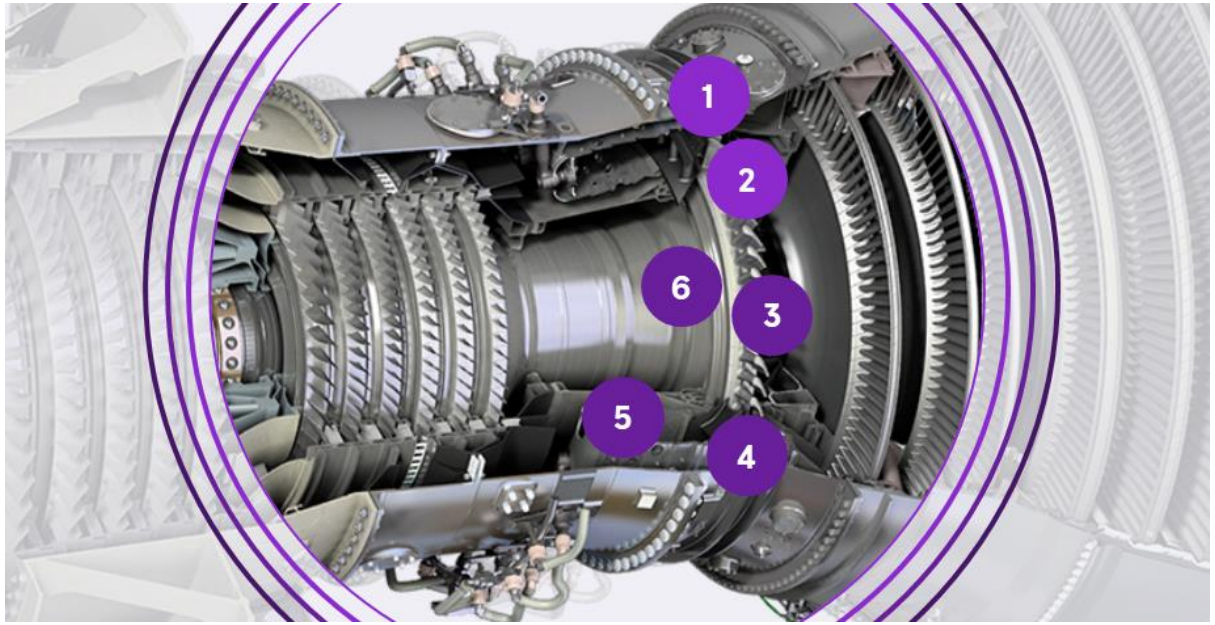
Production ramp-up

We are fully prepared for production ramp-up through 2025-26

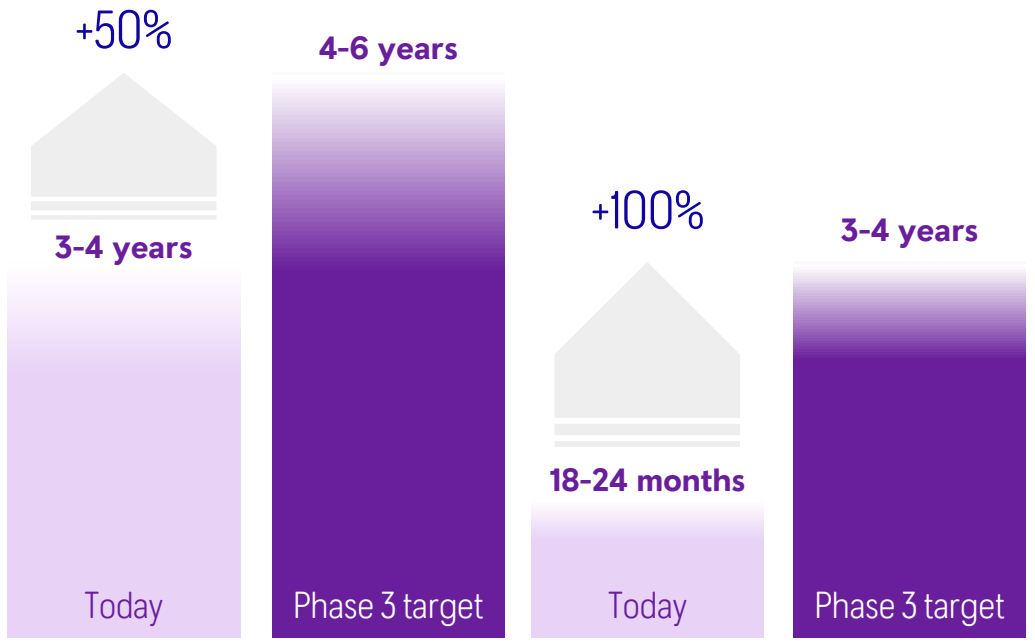
HP = High-Pressure, IP = Intermediate-Pressure, HPT = High-Pressure Turbine, IPT = Intermediate Pressure Turbine, LPT = Low-Pressure Turbine

TRENT XWB-97

Doubling Time on Wing in non-benign environments by the end of 2027



Time on Wing improvement – average years between shop visits



Phase 1	Phase 2	Phase 3
TGT Margin increase	1 HPT seal segment coating	3 Redesigned HPT blade & NGV
Seal segment modification	2 HPT Blade coating	4 New HPT CMC seal segment
TCC Optimisation	Increased TGT margin	5 Optimised combustor
		6 Advanced disc materials from UltraFan programme

TGT = Turbine Gas Temperature, TCC = Turbine Case Cooling, HPT = High-Pressure Turbine, NGV = Nozzle Guide Vane

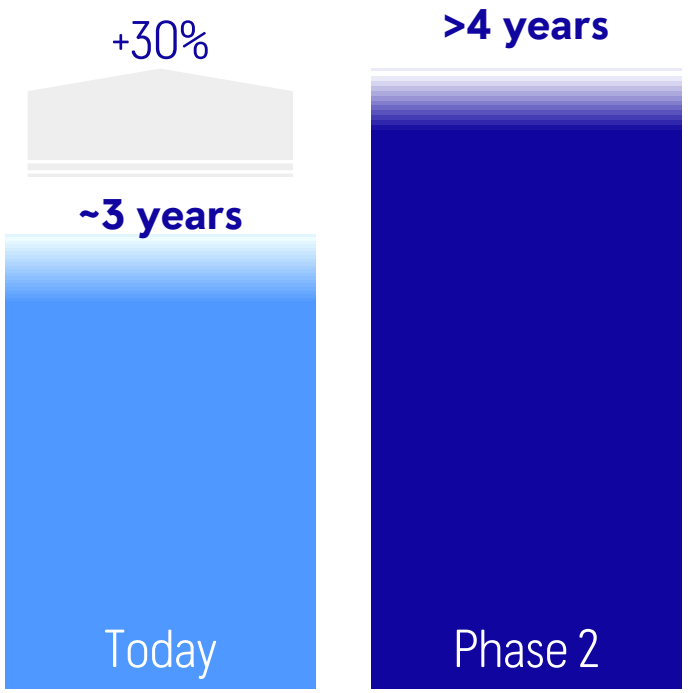
TRENT 7000

Improving Time on Wing to more than 4 years with our Phase 2 enhancements

Phase 2

1. Advanced coating on combustor tiles for non-benign environment
2. HP NGV film cooling changes and coating optimisation
3. HPT blade weight reduction and coating optimisation
4. Trent XWB-84 style combustor to turbine interface redesign

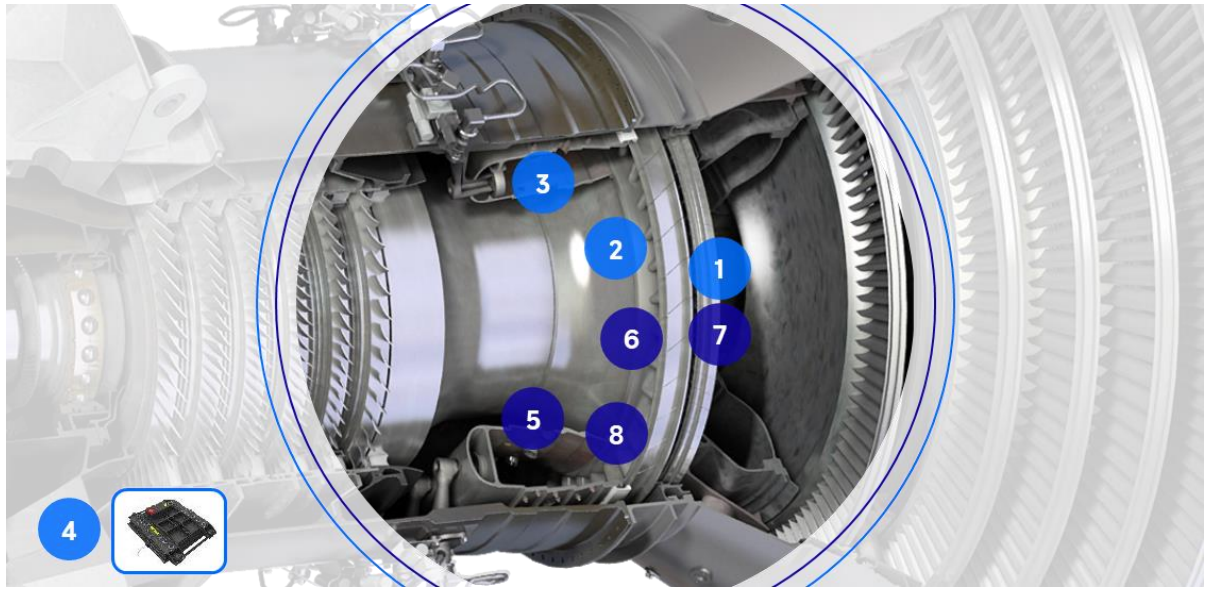
Time on Wing improvement – average years between shop visits



HP = High Pressure, HPT = High-Pressure Turbine, NGV = Nozzle Guide Vane

TRENT 1000 TEN

An exciting new chapter



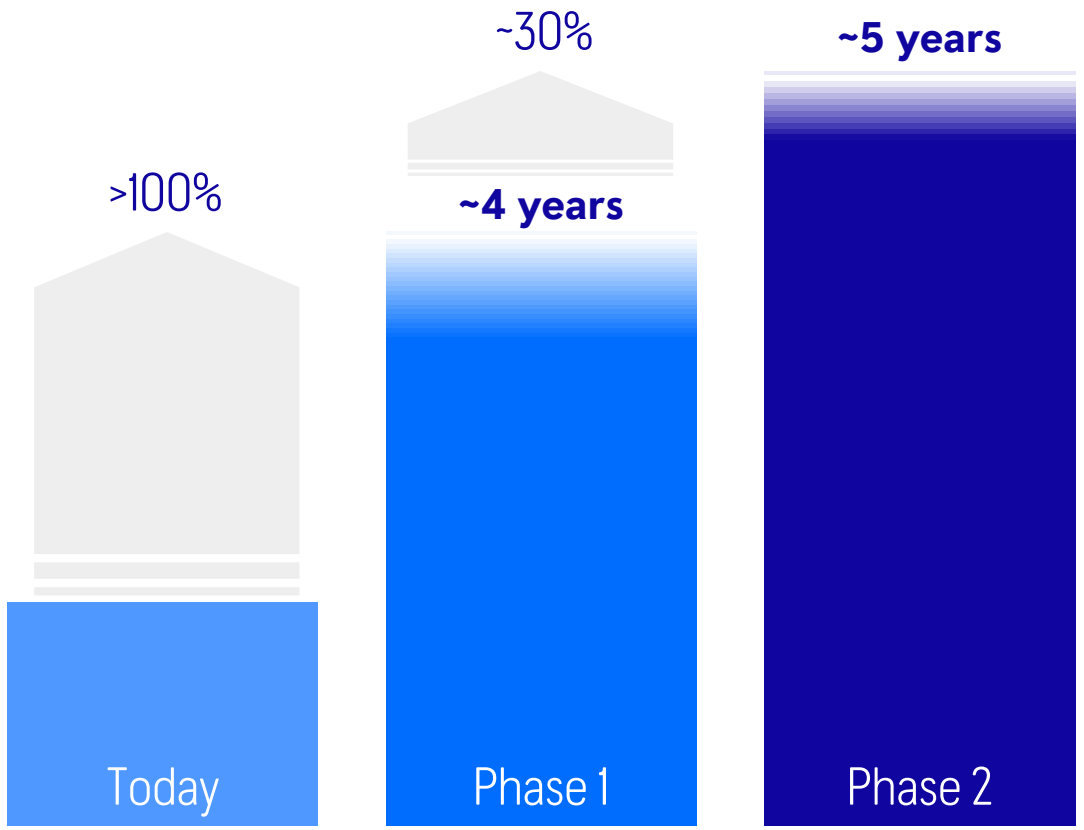
Phase 1

1. Optimised HPT blade – aerofoil & cooling
2. Optimised HP NGV cooling and coating
3. New Combustor Rear Inner Case
4. Software update

Phase 2

5. Advanced coating on combustor tiles for non-benign environment
6. HP NGV film cooling changes and coating optimisation
7. HPT blade weight reduction and coating optimisation
8. Trent XWB-84 style combustor to turbine interface redesign

Time on Wing improvement – average years between shop visits



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EXTENDING TIME ON WING IN SERVICE

Leveraging our knowledge of the fleet using cutting-edge innovation and data analytics

Intelligent borescope

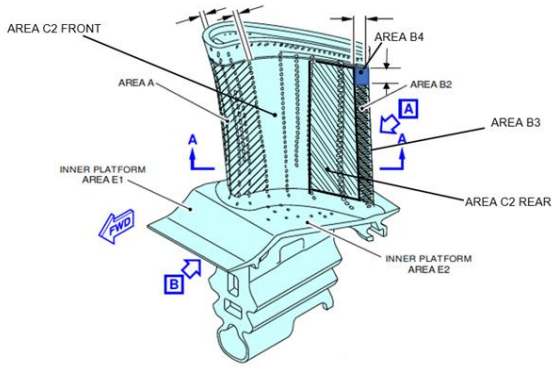
Cloud-based and fully automated inspections

Whole engine maturity sampling

Understanding deterioration and validating design assumptions

Extending HPTB limits

Evidence-based life extension ahead of fleet need



Rolls-Royce engine wash system

Faster and more effective cleaning

HPTB = High-Pressure Turbine Blade

Q&A