

Message from Eileen Drake

A strategic objective for the future of Aerojet Rocketdyne (AR) Holdings Inc. is continuing to grow our presence internationally and pursuing business across global markets. Such a goal presents inherent risk, as international business transactions and their complexities necessitate a heightened level of risk awareness, especially the potential risk of corruption. AR Holdings is dedicated to directly addressing these risks by elevating the awareness of its employees and agents, instituting rigorous controls and policy initiatives to minimize likelihood of corruption, and employing continuous identification and monitoring efforts to prevent and detect corruption. Accordingly, AR Holdings is aligned with current industry efforts and affiliated with organizations such as the Defense Industry Initiative (DII) and the International Forum on Business Ethical Conduct (IFBEC) to guard effectively and efficiently against corruption.



AR Holdings supports our anti-corruption program with both personnel and resources to ensure effectiveness across the enterprise. Within our Ethics & Compliance and Legal Centers of Excellence (COE) we have knowledgeable individuals who oversee implementation of our Anti-Corruption program. Through collaboration both internally and externally, the program provides for the continuous assessment of our policies, processes and internal controls, and the sharing of best practices in preventing corruption. The AR Holdings anti-corruption team is focused on deterring, detecting and correcting issues in order to enable pursuit of business with complete integrity and transparency, consistent with our Core Values. Our integrity and resulting reputation are not subject to compromise.

We have published a comprehensive anti-corruption policy which provides the foundation for our program. The program incorporates the integration of key compliance policies, such as due diligence related to the retention of international representatives and consultants, and transparency in financial dealings and records retention. Together with periodic and targeted training, we elevate our ongoing awareness and ensure our employees remain knowledgeable and vigilant about the requirements and risks related to global anti-corruption laws such as the Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA).

AR Holding's Board of Directors, executive, and senior leadership are committed to upholding our anti-corruption standards. Company leaders provide continual guidance to our program to ensure that policies and practices effectively address the risks we face. Across the company, with our employees and partners, we strive to strengthen our resolve against corruption and maintain our well-earned reputation as a leader in the aerospace and defense sectors. In doing so, we at AR Holdings reinforce our ongoing and unwavering commitment to ethical business conduct.

Thank you for your support.

Eileen Drake

CEO and President

Aerojet Rocketdyne Holdings Inc.