VECTRUS
THIRD QUARTER 2019 RESULTS

CHUCK PROW
PRESIDENT AND CHIEF EXECUTIVE OFFICER

SUSAN LYNCH
SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

NOVEMBER 5, 2019

VECTRUS
TRUE TO YOUR MISSION

SAFE HARBOR STATEMENT

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 (THE "ACT"): CERTAIN MATERIAL PRESENTED HEREIN INCLUDES FORWARD-LOOKING STATEMENTS INTENDED TO QUALIFY FOR THE SAFE HARBOR FROM LIABILITY ESTABLISHED BY THE ACT. THESE FORWARD-LOOKING STATEMENTS INCLUDE, BUT ARE NOT LIMITED TO, STATEMENTS IN 2019 GUIDANCE ABOUT OUR REVENUE, OPERATING MARGIN, EBITDA MARGIN, NET INCOME, DILUTED EPS AND NET CASH PROVIDED BY OPERATING ACTIVITIES FOR 2019 AND OTHER ASSUMPTIONS CONTAINED THEREIN FOR PURPOSES OF SUCH GUIDANCE, STATEMENTS ABOUT OUR FIVE-YEAR GROWTH PLAN, REVENUE (INCLUDING 2020 REVENUE) AND DAYS SALES OUTSTANDING (DSO), OUR CREDIT FACILITY, DEBT PAYMENTS, EXPENSE SAVINGS, CONTRACT OPPORTUNITIES, BIDS AND AWARDS, INCLUDING THE LOGCAP V AWARD, AFRICOM CONTRACTS, AND ITES-3S AND RS3 IDIQ'S, COLLECTIONS, BUSINESS STRATEGY, OUTLOOK, OBJECTIVES, PLANS, INTENTIONS OR GOALS, AND ANY DISCUSSION OF FUTURE OPERATING OR FINANCIAL PERFORMANCE. WHENEVER USED, WORDS SUCH AS "MAY," "WILL," "LIKELY," "ANTICIPATE," "ESTIMATE," "EXPECT," "PROJECT," "INTEND," "PLAN," "BELIEVE," "TARGET," "COULD," "POTENTIAL," "ARE CONSIDERING," "CONTINUE," "GOAL" OR SIMILAR TERMINOLOGY ARE FORWARD-LOOKING STATEMENTS. THESE STATEMENTS ARE BASED ON THE BELIEFS AND ASSUMPTIONS OF OUR MANAGEMENT BASED ON INFORMATION CURRENTLY AVAILABLE TO MANAGEMENT. FORWARD-LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE RESULTS CONTEMPLATED BY THE FORWARD-LOOKING STATEMENTS, OUR HISTORICAL EXPERIENCE AND OUR PRESENT EXPECTATIONS OR PROJECTIONS. THESE RISKS AND UNCERTAINTIES INCLUDE, BUT ARE NOT LIMITED TO: OUR DEPENDENCE ON A FEW LARGE CONTRACTS FOR A SIGNIFICANT PORTION OF OUR REVENUE; COMPETITION IN OUR INDUSTRY; OUR MIX OF COST-PLUS, COST REIMBURSABLE, AND FIRM-FIXED PRICE CONTRACTS; OUR DEPENDENCE ON THE U.S. GOVERNMENT AND THE IMPORTANCE OF OUR MAINTAINING A GOOD RELATIONSHIP WITH THE U.S. GOVERNMENT; OUR ABILITY TO SUBMIT PROPOSALS FOR AND/OR WIN POTENTIAL OPPORTUNITIES IN OUR PIPELINE; OUR ABILITY TO RETAIN AND RENEW OUR EXISTING CONTRACTS; PROTESTS OF NEW AWARDS, INCLUDING PROTESTS OF THE LOGCAP V AWARD AND TASK ORDERS; ANY ACQUISITIONS, INVESTMENTS OR JOINT VENTURES, INCLUDING THE INTEGRATION OF ADVANTOR SYSTEMS CORPORATION AND ADVANTOR, LLC. (ADVANTOR) AND OTHER ACQUISITIONS INTO OUR BUSINESS; OUR INTERNATIONAL OPERATIONS, INCLUDING THE ECONOMIC, POLITICAL AND SOCIAL CONDITIONS IN THE COUNTRIES IN WHICH WE CONDUCT OUR BUSINESSES; CHANGES IN U.S. GOVERNMENT MILITARY OPERATIONS; CHANGES IN, OR DELAYS IN THE COMPLETION OF, U.S. OR INTERNATIONAL GOVERNMENT BUDGETS OR GOVERNMENT SHUTDOWNS; GOVERNMENT REGULATIONS AND COMPLIANCE THEREWITH, INCLUDING CHANGES TO THE DEPARTMENT OF DEFENSE PROCUREMENT PROCESS; CHANGES IN TECHNOLOGY; INTELLECTUAL PROPERTY MATTERS; GOVERNMENTAL INVESTIGATIONS, REVIEWS, AUDITS AND COST ADJUSTMENTS; CONTINGENCIES RELATED TO ACTUAL OR ALLEGED ENVIRONMENTAL CONTAMINATION, CLAIMS AND CONCERNS; OUR SUCCESS IN EXPANDING OUR GEOGRAPHIC FOOTPRINT OR BROADENING OUR CUSTOMER BASE, MARKETS AND CAPABILITIES, INCLUDING NEW CONTRACTS IN AFRICOM; OUR ABILITY TO REALIZE THE FULL AMOUNTS REFLECTED IN OUR BACKLOG; IMPAIRMENT OF GOODWILL; OUR PERFORMANCE OF OUR CONTRACTS AND OUR ABILITY TO CONTROL COSTS; OUR LEVEL OF INDEBTEDNESS; OUR COMPLIANCE WITH THE TERMS OF OUR CREDIT AGREEMENT; SUBCONTRACTOR AND EMPLOYEE PERFORMANCE AND CONDUCT; OUR TEAMING ARRANGEMENTS WITH OTHER CONTRACTORS; ECONOMIC AND CAPITAL MARKETS CONDITIONS; OUR ABILITY TO RETAIN AND RECRUIT QUALIFIED PERSONNEL; OUR MAINTENANCE OF SAFE WORK SITES AND EQUIPMENT; OUR COMPLIANCE WITH APPLICABLE ENVIRONMENTAL, HEALTH AND SAFETY REGULATIONS; OUR ABILITY TO MAINTAIN REQUIRED SECURITY CLEARANCES; ANY DISPUTES WITH LABOR UNIONS; COSTS OF OUTCOME OF ANY LEGAL PROCEEDINGS; SECURITY BREACHES AND OTHER DISRUPTIONS TO OUR INFORMATION TECHNOLOGY AND OPERATIONS; CHANGES IN OUR TAX PROVISIONS INCLUDING UNDER THE TAX CUTS AND JOBS ACT, OR EXPOSURE TO ADDITIONAL INCOME TAX LIABILITIES; CHANGES IN U.S. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES; INCLUDING CHANGES RELATED TO ACCOUNTING STANDARDS CODIFICATION TOPIC 606, REVENUE FROM CONTRACTS WITH CUSTOMERS (ASC 606); ACCOUNTING ESTIMATES MADE IN CONNECTION WITH OUR CONTRACTS; THE ADEQUACY OF OUR INSURANCE COVERAGE; THE VOLATILITY OF OUR STOCK PRICE; OUR EXPOSURE TO INTEREST RATE RISK; OUR COMPLIANCE WITH PUBLIC COMPANY ACCOUNTING AND FINANCIAL REPORTING REQUIREMENTS; TIMING OF PAYMENTS BY THE U.S. GOVERNMENT; RISKS AND UNCERTAINTIES RELATING TO THE SPIN-OFF FROM OUR FORMER PARENT; AND OTHER FACTORS SET FORTH IN PART I, ITEM 1A, – "RISK FACTORS," AND ELSEWHERE IN OUR 2018 ANNUAL REPORT ON FORM 10-K AND DESCRIBED FROM TIME TO TIME IN OUR FUTURE REPORTS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. WE UNDERTAKE NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, EXCEPT AS REQUIRED BY LAW.

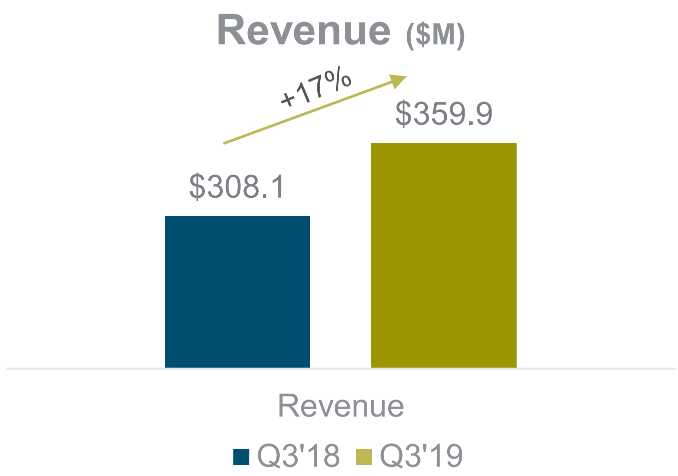
Q3'19 HIGHLIGHTS

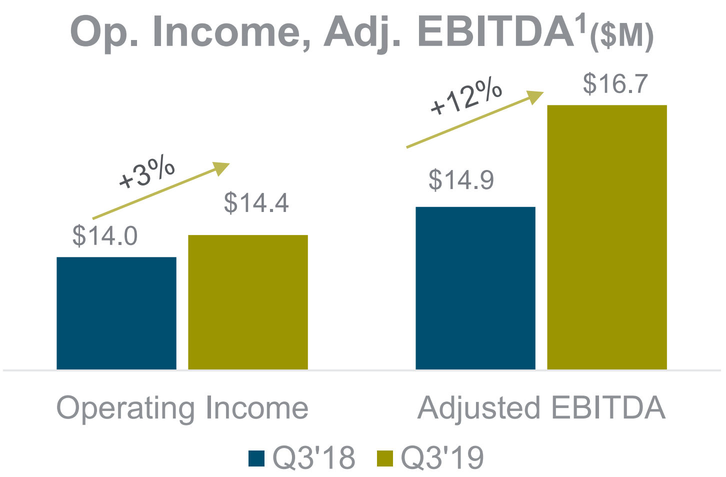
- **Continued momentum in revenue growth; +17% year-over-year to $360 million**
  - Organic growth(1) +13% Y/Y
  - Navy revenue +56% Y/Y and Air Force revenue +35% Y/Y
- **GAAP diluted EPS of $0.80; adjusted EPS[1] of $0.84 (+14% seq'l)**
  - Adjusted EBITDA margin(1) of 4.6% (+40 bps seq'l)
  - Higher than expected tax rate of 24.8% had $0.03 impact
- **Strong cash management resulted in cash from operations of $13 million in Q3**
- **Balance sheet well-positioned to execute organic growth and M&A strategies**
- **Solid new business pipeline with $2.2B in bids submitted pending award(2) and $7.1B expected to be submitted in the next twelve months**
- **Established presence in Africa through two recent contracts**
- **LOGCAP V – Continuing execution on planned preparations for program inceptions**
- **Reaffirming 2019 guidance including revenue growth of +7% to 9% and double-digit growth in 2020**

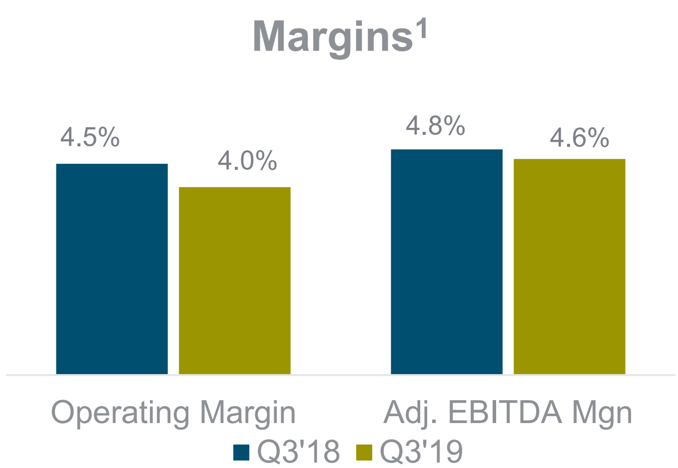
(1) See appendix for reconciliation of non-GAAP measures
(2) Includes protested contracts

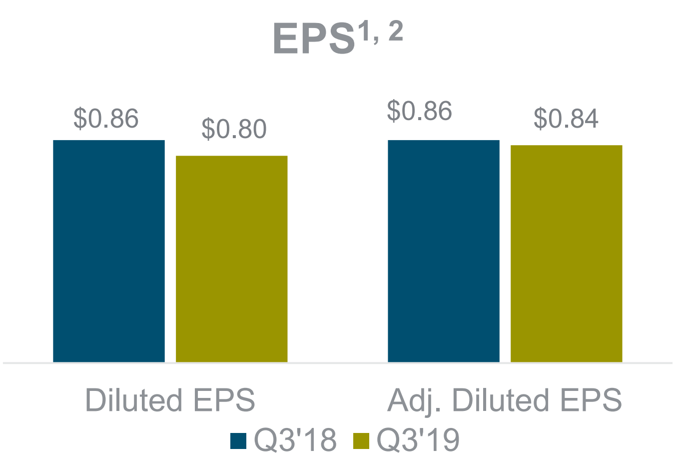
VECTRUS
TRUE TO YOUR MISSION

Q3'19 RESULTS









(1) See appendix for reconciliation of non-GAAP measures
(2) Q3'19 tax rate increased to 24.8% from 22%, due to a refinement in the assumptions surrounding state tax liability and other tax deductions and credits

VECTRUS TRUE TO YOUR MISSION

CASH AND LEVERAGE*

	Q3 2019	Q3 2018	vs. 2018	% VAR
Year-to-date net cash provided by operating activities	$28.4	$8.7	$19.7	226%
Cash	$41.1	$39.6	$1.5	4%
Receivables	$254.8	$223.4	$31.4	14%
Debt	$73.0	$76.0	$(3.0)	(4)%
Net debt [1]	$31.9	$36.4	$(4.5)	(12)%
Leverage ratio	1.04x	1.29x	.25x	19%

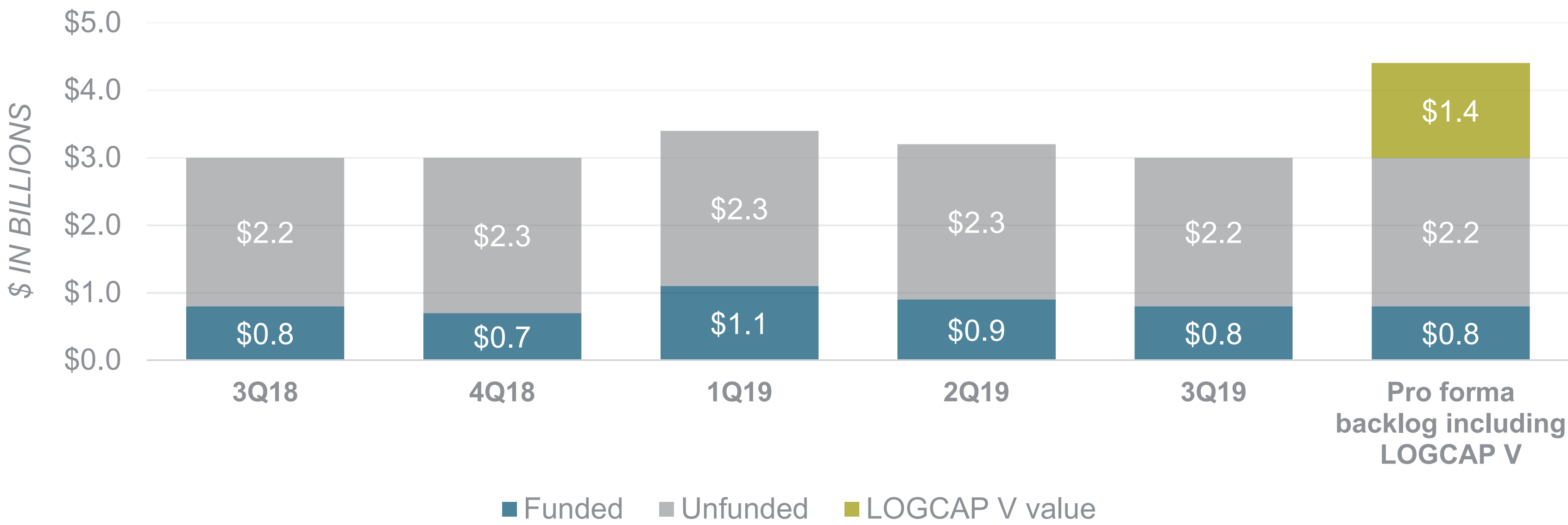
**In millions, except leverage ratio*

[1] Net Debt = Debt - Cash

- **Revolver undrawn at quarter end**
- **Taking advantage of favorable market conditions and our financial strength to expand credit facility and support future working capital needs**

VECTRUS
TRUE TO YOUR MISSION

TOTAL BACKLOG[1, 2]



- Total backlog $3,045 million as of September 27, 2019
  - Funded backlog $807 million down 14% sequentially and +4% yr/yr
  - Unfunded backlog $2,238 million down 2% sequentially and flat yr/yr
  - Book-to-bill of 1.0x on a trailing twelve months basis
- Pro forma backlog including protested LOGCAP V award $4.4B

(1) Total backlog, except for pro forma backlog, represents firm orders and potential options on multi-year contracts, excluding potential orders under IDIQ contracts. Backlog, except for pro forma backlog, also excludes contracts awarded to Vectrus but currently in protest with the GAO or the Federal Claims Court.
(2) Total backlog includes 61.5 million relating to Advantor

VECTRUS TRUE TO YOUR MISSION

2019 GUIDANCE

$ millions, except for EBITDA margins and per share amounts	**2019 Guidance**			**2019 Mid**	**2018**	**Var to 2019 Mid**	**%Var**
Revenue	$ 1,370	to	$ 1,390	$ 1,380	$ 1,279	$ 101	7.9 %
Adjusted EBITDA [1]	*$ 58.8*	*to*	*$ 62.2*	*$ 60.6*	*$ 53.6*	*$ 7.0*	*13.1 %*
EBITDA Margin [1]	*4.0 %*	*to*	*4.2 %*	*4.1 %*	*4.1 %*	*0 bps*	
Adjusted EBITDA Margin [1]	*4.3 %*	*to*	*4.5 %*	*4.4 %*	*4.2 %*	*20 bps*	
Diluted Earnings Per Share	$ 2.82	to	$ 3.05	$ 2.94	$ 3.10	$ (0.16)	(5.2)%
Adjusted Diluted Earnings Per Share [1]	*$ 3.06*	*to*	*$ 3.29*	*$ 3.18*	*$ 3.04*	*$ 0.14*	*4.6 %*
Net Cash Provided by Operating Activities	$ 38.0	to	$ 42.0	$ 40.0	$ 40.1	$ (0.1)	(0.2)%

2019 guidance assumptions:

- Operational capital expenditures approximately $10.0 million
- Depreciation and amortization approximately $6.5 million
- Mandatory debt payments $4.5 million
- Interest expense approximately $6.0 million
- Estimated tax rate of 23.2%
- Diluted EPS assumes 11.6 million weighted average diluted shares outstanding at December 31, 2019

(1) See appendix for reconciliation of non-GAAP measures

VECTRUS TRUE TO YOUR MISSION

ORGANIC GROWTH TO DATE

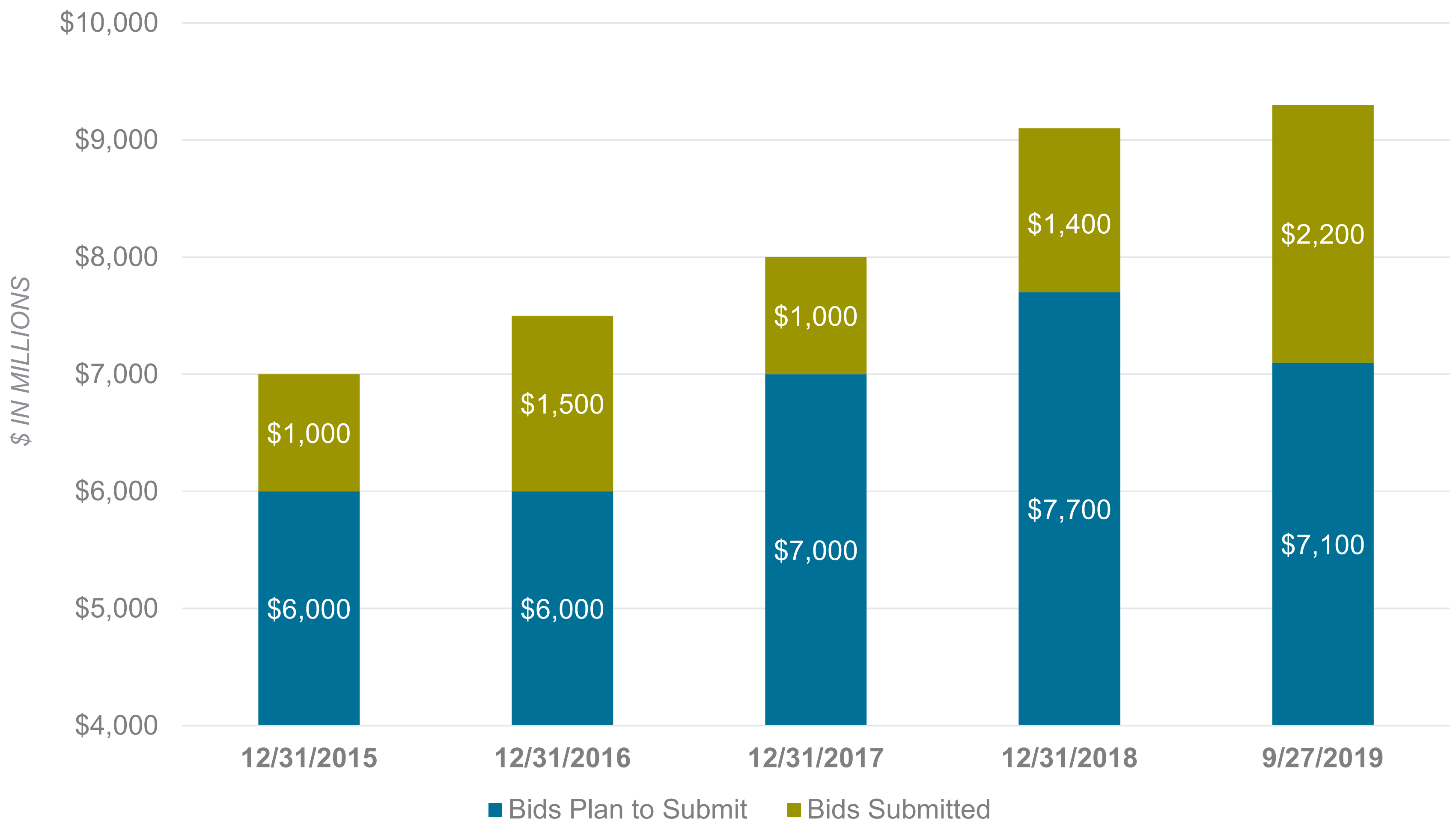
Prime Contract Wins, Recompetes, Extensions				
Contract Name	**Type**	**Duration**	**Value**	**Dates**
LOGCAP V (10-year IDIQ contract duration) (1)	Cost-Plus	5.0 yrs	$1,383M	Under Protest
K-BOSSS Extension	Cost-Plus	1.0 yrs	$548M	Mar 2019 – Mar 2020
Fleet Systems Engineering Team (FSET)	Cost-Plus	5.0 yrs	$151M	Jan 2019 – Jan 2024
Defensive Cyber and IT O&M - Government Client	Cost-Plus	5.0 yrs	$117M	Apr 2019 – May 2024
Kaiserslautern Family Housing Maintenance	Fixed-Price	5.0 yrs	$24M	Sept 2019 – Sept 2024
AFCAP IV Task Order (FRP)	Fixed-Price	11 mos	$19M	Aug 2019 – July 2020
AFCAP IV Task Order (AU)	Fixed-Price	2.0 yrs	$15M	Jun 2019 – Jun 2021
AFCAP IV Task Order (AJ)	Fixed-Price	2.5 yrs	$13M	July 2019 – Jan 2022
AFCAP IV Task Order (Power)	Fixed-Price	2.5 yrs	$8M	Aug 2019 – Feb 2022
AFCAP IV Task Order (AD)	Fixed-Price	2.3 yrs	$7M	Apr 2019 – July 2021
GCSMAC II Task Order (CONUS)	Fixed-Price	5.0 yrs	$6M	Oct 2019 – Dec 2024
ITES-3S Task Order	Fixed-Price	3.0 yrs	$4M	Aug 2019 – Aug 2022
AFCAP IV Task Order (Equip)	Fixed-Price	1.3 yrs	$4M	Sept 2019 – Jan 2021
Diplomatic Platform Support Services (DiPSS)	Various	5.0 yrs	IDIQ	Jun 2019 – Jun 2024

Subcontract Wins		
# of Subcontracts: 8 • ANG Cyber; Cyber Center Pacific; Spectrum Operations	Value: >$65M	Average Duration: 3.7 yrs

(1) Currently under protest with GAO

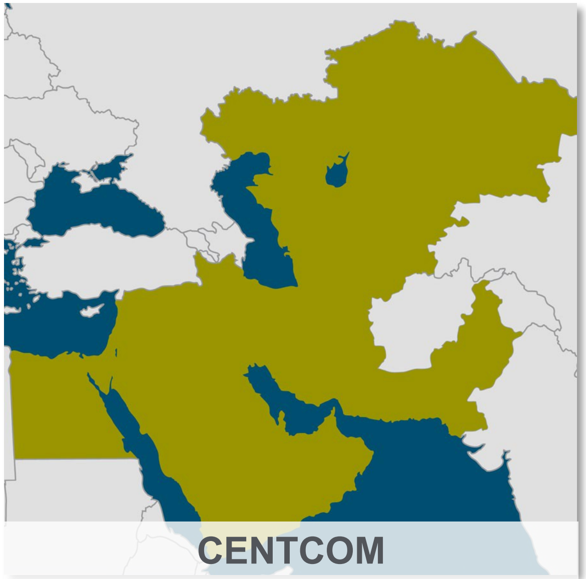
VECTRUS
TRUE TO YOUR MISSION

ROBUST PIPELINE



VECTRUS
TRUE TO YOUR MISSION

LOGCAP V – READY FOR PHASE-IN



- Strengthens Middle East incumbency
- Retains work associated with K-BOSSS
- Expands Iraq footprint

- Provides 10-year platform for growth and client intimacy
- Expands geographical footprint

Status

- Vectrus teams continue to prepare for the notice to proceed in both AORs
- Protest expected to be decided on or about December 4th
- Ready to begin phase-in when protest is settled
- Continue to expect double-digit revenue growth in 2020 (with LOGCAP V)

PROVIDES ACCESS TO ALL "NON-URGENT AND COMPELLING" OPPORTUNITIES IN ALL COMMANDS FOR NEXT 10 YEARS

DRIVING TO 5-YEAR MARGIN GOAL

Volume and Contract Mix

Actions:

- Growth to Create Scale
- Cost-Plus vs Fixed-Priced

Enterprise Vectrus

Actions:

- Enhance Program Performance
- Leverage Supply Chain
- Enhance support function and transactional efficiency

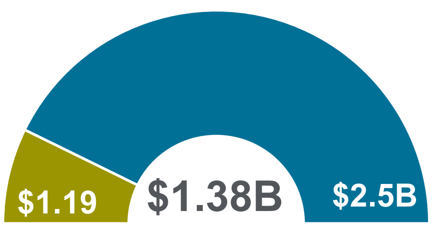
Solutions and Client Mix

Actions:

- Diversify Client Base
- Expand Intelligence Footprint
- Insert Solutions

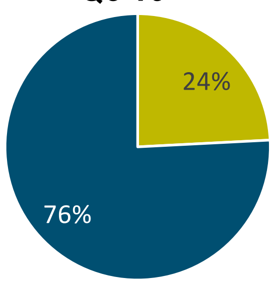
Progress

Revenue

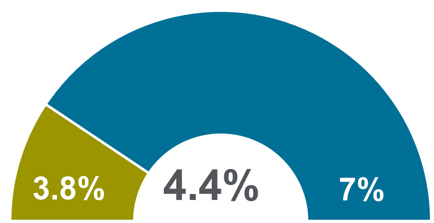


2019 Mid- point guidance

Q3'19

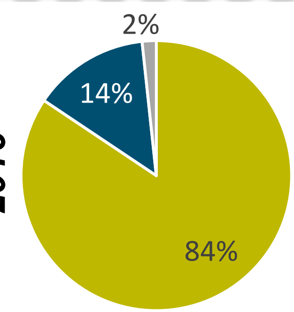


Adjusted EBITDA Margin [1]

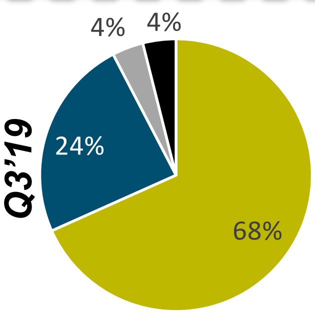


2019 Mid- point guidance

2016



Q3'19

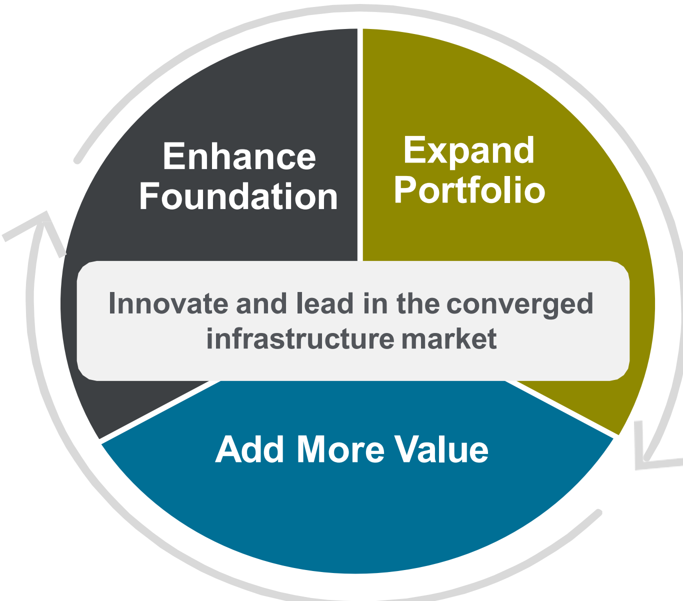


Key Levers to Achieve 7% Adjusted EBITDA Margin by 2023

(1) See appendix for reconciliation of non-GAAP measures

NEAR-TERM PRIORITIES AND EXECUTION

Vectrus Strategy



Drive toward 5-year goal of $2.5 billion in revenue and 7% EBITDA margin

Strategic Execution

GROWTH – BUILD ON MOMENTUM

- Retain re-compete programs
- Diversify portfolio and solutions
- Advance international sales campaign
- Leverage new LOGCAP V geographic position
- Enhance M&A focus given revenue certainty and strong balance sheet

ENTERPRISE VECTRUS – ENHANCE PROGRAM & BUSINESS PERFORMANCE

- Improve performance on new business phase-ins
- Harden delivery excellence methods and tools
- Establish Supply Chain as a core competency
- Quicken pace of technology insertion
- Modernize operating platform
- Strengthen the Vectrus global talent chain

VECTRUS TRUE TO YOUR MISSION

APPENDIX

TRUE TO YOUR MISSION

RECONCILIATION OF NON-GAAP MEASURES

The primary financial performance measures we use to manage our business and monitor results of operations are revenue trends and operating income trends. In addition, we consider adjusted operating income, adjusted operating margin, adjusted net income, adjusted diluted earnings per share, EBITDA, Adjusted EBITDA, EBITDA margin, adjusted EBITDA margin, to be useful to management and investors in evaluating our operating performance for the periods presented, and to provide a tool for evaluating our ongoing operations. This information can assist investors in assessing our financial performance and measures our ability to generate capital for deployment among competing strategic alternatives and initiatives.

Adjusted operating income, adjusted operating margin, adjusted net income, adjusted diluted earnings per share, EBITDA, adjusted EBITDA, EBITDA margin, adjusted EBITDA margin, however, are not measures of financial performance under generally accepted accounting principles in the United States of America (GAAP) and should not be considered a substitute for net income and diluted earnings per share as determined in accordance with GAAP. Reconciliations of these items are provided below.

"Adjusted operating income" is defined as operating income, adjusted to exclude items that may include, but are not limited to, transaction and non-recurring integration costs that impact current results but are not related to our ongoing operations.

"Adjusted operating margin" is defined as adjusted operating income divided by revenue.

"Adjusted net income" is defined as net income, adjusted to exclude items that may include, but are not limited to, other income; significant charges or credits that impact current results but are not related to our ongoing operations and unusual and infrequent non-operating items and non-operating tax settlements or adjustments, such as revaluation of our deferred tax liability as a result of the Tax Cuts and Jobs Act, and net settlement of uncertain tax positions.

"Adjusted diluted earnings per share" is defined as adjusted net income divided by the weighted average diluted common shares outstanding.

"EBITDA" is defined as operating income, adjusted to exclude depreciation and amortization.

"Adjusted EBITDA" is defined as EBITDA, adjusted to exclude items that may include, but are not limited to, transaction and non-recurring integration costs that impact current results but are not related to our ongoing operations.

"EBITDA margin" is defined as EBITDA divided by revenue.

"Adjusted EBITDA margin" is defined as Adjusted EBITDA divided by revenue.

RECONCILIATION OF NON-GAAP MEASURES

(In thousands, except per share data)	Three Months Ended September 27, 2019 As Reported	M&A Related Costs	LOGCAP V Pre-Operational Legal Costs	Three Months Ended September 27, 2019 As Reported - Adjusted
Revenue	$ 359,854			$ 359,854
Operating income	$ 14,383	$ 420	$ 197	$ 15,000
Operating margin	4.0 %			4.2 %
Interest expense, net	$ (1,907)			$ (1,907)
Income from operations before income taxes	$ 12,476	$ 420	$ 197	$ 13,093
Income tax expense	$ 3,094	$ 104	$ 49	$ 3,247
Income tax rate	24.8 %			24.8 %
Net income	$ 9,382	$ 316	$ 148	$ 9,846
Weighted average common shares outstanding, diluted	11,678			11,678
Diluted earnings per share	$ 0.80			$ 0.84
Add:				
Depreciation and Amortization	$ 1,683			$ 1,683
EBITDA	$ 16,066			$ 16,683
EBITDA Margin	4.5 %			4.6 %

(In thousands, except per share data)	Three Months Ended September 28, 2018 As Reported	M&A Related Costs	LOGCAP V Pre-Operational Legal Costs	Three Months Ended September 28, 2018 As Reported - Adjusted
Revenue	$ 308,095			$ 308,095
Operating income	$ 14,006	—	—	$ 14,006
Operating margin	4.5 %			4.5 %
Interest expense, net	$ (1,314)			$ (1,314)
Income from operations before income taxes	$ 12,692	—	—	$ 12,692
Income tax expense	$ 2,826	—	—	$ 2,826
Income tax rate	22.3 %			22.3 %
Net income	$ 9,866	—	—	$ 9,866
Weighted average common shares outstanding, diluted	11,406			11,406
Diluted earnings per share	$ 0.86			$ 0.86
Add:				
Depreciation and Amortization	$ 922			$ 922
EBITDA	$ 14,928			$ 14,928
EBITDA Margin	4.8 %			4.8 %

VECTRUS
TRUE TO YOUR MISSION

RECONCILIATION OF NON-GAAP MEASURES

(In thousands, except per share data)	Nine Months Ended September 27, 2019 As Reported	M&A Related Costs	LOGCAP V Pre-Operational Legal Costs	Nine Months Ended September 27, 2019 As Reported - Adjusted
Revenue	$ 1,017,371			$ 1,017,371
Operating income	$ 35,989	$ 2,132	$ 776	$ 38,897
Operating margin	3.5 %			3.8 %
Interest expense, net	$ (4,811)			$ (4,811)
Income from operations before income taxes	$ 31,178	$ 2,132	$ 776	$ 34,086
Income tax expense	$ 7,088	$ 469	$ 173	$ 7,730
Income tax rate	22.8 %			22.8 %
Net income	$ 24,090	$ 1,663	$ 603	$ 26,356
Weighted average common shares outstanding, diluted	11,566			11,566
Diluted earnings per share	$ 2.08			$ 2.27
Add:				
Depreciation and Amortization	$ 4,498			$ 4,498
EBITDA	$ 40,487			$ 43,395
EBITDA Margin	4.0 %			4.3 %

(In thousands, except per share data)	Nine Months Ended September 28, 2018 As Reported	M&A Related Costs	LOGCAP V Pre-Operational Legal Costs	Nine Months Ended September 28, 2018 As Reported - Adjusted
Revenue	$ 949,744			$ 949,744
Operating income	$ 35,676	$ 1,669	$ —	$ 37,345
Operating margin	3.8 %			3.9 %
Interest expense, net	$ (3,619)			$ (3,619)
Income from operations before income taxes	$ 32,057	$ 1,669	$ —	$ 33,726
Income tax expense	$ 6,884	$ 350	$ —	$ 7,234
Income tax rate	21.5 %			21.5 %
Net income	$ 25,173	$ 1,319	$ —	$ 26,492
Weighted average common shares outstanding, diluted	11,380			11,380
Diluted earnings per share	$ 2.21			$ 2.33
Add:				
Depreciation and Amortization	$ 2,546			$ 2,546
EBITDA	$ 38,222			$ 39,891
EBITDA Margin	4.0 %			4.2 %

RECONCILIATION OF NON-GAAP MEASURES (CONT.)

(In millions, except per share data)	2019 Guidance High	M&A Related Costs	LOGCAP V Pre-Operational Legal Costs	2019 Guidance High - Adjusted
Revenue	$ 1,390	$ —	$ —	$ 1,390
Diluted earnings per share	$ 3.05	$ 0.17	$ 0.07	$ 3.29
EBITDA	$ 58.5	$ 2.6	$ 1.1	$ 62.2
EBITDA Margin	4.2 %			4.5 %

(In millions, except per share data)	2019 Guidance Mid	M&A Related Costs	LOGCAP V Pre-Operational Legal Costs	2019 Guidance Mid - Adjusted
Revenue	$ 1,380	$ —	$ —	$ 1,380
Diluted earnings per share	$ 2.94	$ 0.17	$ 0.07	$ 3.18
EBITDA	$ 56.9	$ 2.6	$ 1.1	$ 60.6
EBITDA Margin	4.1 %			4.4 %

(In millions, except per share data)	2019 Guidance Low	M&A Related Costs	LOGCAP V Pre-Operational Legal Costs	2019 Guidance Low - Adjusted
Revenue	$ 1,370	$ —	$ —	$ 1,370
Diluted earnings per share	$ 2.82	$ 0.17	$ 0.07	$ 3.06
EBITDA	$ 55.1	$ 2.6	$ 1.1	$ 58.8
EBITDA Margin	4.0 %			4.3 %

(In millions, except per share data)	Year Ended December 31, 2018 As Reported	M&A Related Costs	Non-recurring Return to Provision True-up[1]	Year Ended December 31, 2018 As Reported - Adjusted
Revenue	$ 1,279	$ —	$ —	$ 1,279
Diluted earning per share	$ 3.10	$ 0.10	$ (0.16)	$ 3.04
EBITDA	$ 52.1	$ 1.5	$ —	$ 53.6
EBITDA Margin	4.1 %			4.2 %

[1] One-time tax benefit

VECTRUS
TRUE TO YOUR MISSION

RECONCILIATION OF NON-GAAP MEASURES (CONT.)

(In thousands)	Three Months Ended September 27, 2019 As Reported	Advantor	Three Months Ended September 27, 2019 As Reported - Organic
Revenue	$ 359,854	$ 10,235	$ 349,619

(In thousands)	Three Months Ended September 28, 2018 As Reported		Three Months Ended September 28, 2018 As Reported - Organic
Revenue	$ 308,095		$ 308,095
Organic Revenue $ Increase			$ 41,524
Organic Revenue % Increase			13 %

VECTRUS
TRUE TO YOUR MISSION