

Raytheon, United Technologies to Merge



A F-35B Lightning II during the Marine Corps Air Station Beaufort Air Show in April. UTC Technologies Corp., now merged with Raytheon Co., is the manufacturer of the engine used in the F-35. U.S. Marine Corps/Warrant Officer Bobby J. Yarbrough ARLINGTON,

Va. – The merger of the Raytheon Co. and United Technologies Corp. (UTC),

announced June 9, will result in a defense company with a broad portfolio in

weapons, sensors, mission systems, avionics and propulsion.

In a joint

announcement, Raytheon and UTC said they entered into an agreement to merge, naming

the merged company Raytheon Technologies Corp.

“The transaction will create a premier systems provider with advanced technologies to address rapidly growing segments within aerospace and

defense,” the announcement said. “The merger of Raytheon, a leading defense

company, and United Technologies, a leading aerospace company, comprised of Collins

Aerospace and Pratt & Whitney, will offer a complementary portfolio of

platform-agnostic aerospace and defense technologies.”

Raytheon and @UTC aerospace businesses will combine in a merger of equals. The new Raytheon Technologies will be a premier systems provider with an innovative tech portfolio that addresses the rapidly growing segments of A&D: <https://t.co/oxbAwaV0l1> [pic.twitter.com/TJlloaoeNbP](https://t.co/TJlloaoeNbP)

Raytheon

is known for missiles and other aerial weapons, radars, undersea weapons, command-and-control systems and mission systems among other systems. UTC is the manufacturer of the F135 engine used on the F-35. Collins is known for cockpit avionics and other aircraft systems.

“Areas of joint advancement include, but are not limited to: hypersonics and future missile systems; directed energy weapons; intelligence, surveillance, and reconnaissance (ISR) in contested environments; cyber protection for connected aircraft; next generation connected airspace; and advanced analytics and artificial intelligence for commercial aviation,” the companies’ announcement said.

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Raytheon-UTC Merger announcement

Raytheon’s four business sectors will be consolidated into two sectors, Intelligence, Space and Airborne Systems and Integrated Defense and Missile Systems. The UTC sectors Collins Aerospace and Pratt & Whitney will form the third and fourth sectors of Raytheon Technologies.

Tom Kennedy, the current chairman and chief executive officer of Raytheon, will be appointed executive chairman of

Raytheon Technologies

and Greg Hayes will be named CEO. Two years following the close of the transaction, Hayes will assume the role of chairman and CEO. The company will remain headquartered in the Boston area.

UTC's

Carrier and Otis sectors are expected to be spun off into separate companies in 2020.