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Cover: 2014 Annual Report

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Fundamentals: Delivering for Boeing (overleaf inside)

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Strategy: Delivering for Investors (overleaf inside)

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Achievements: Financials and charts (page 2)

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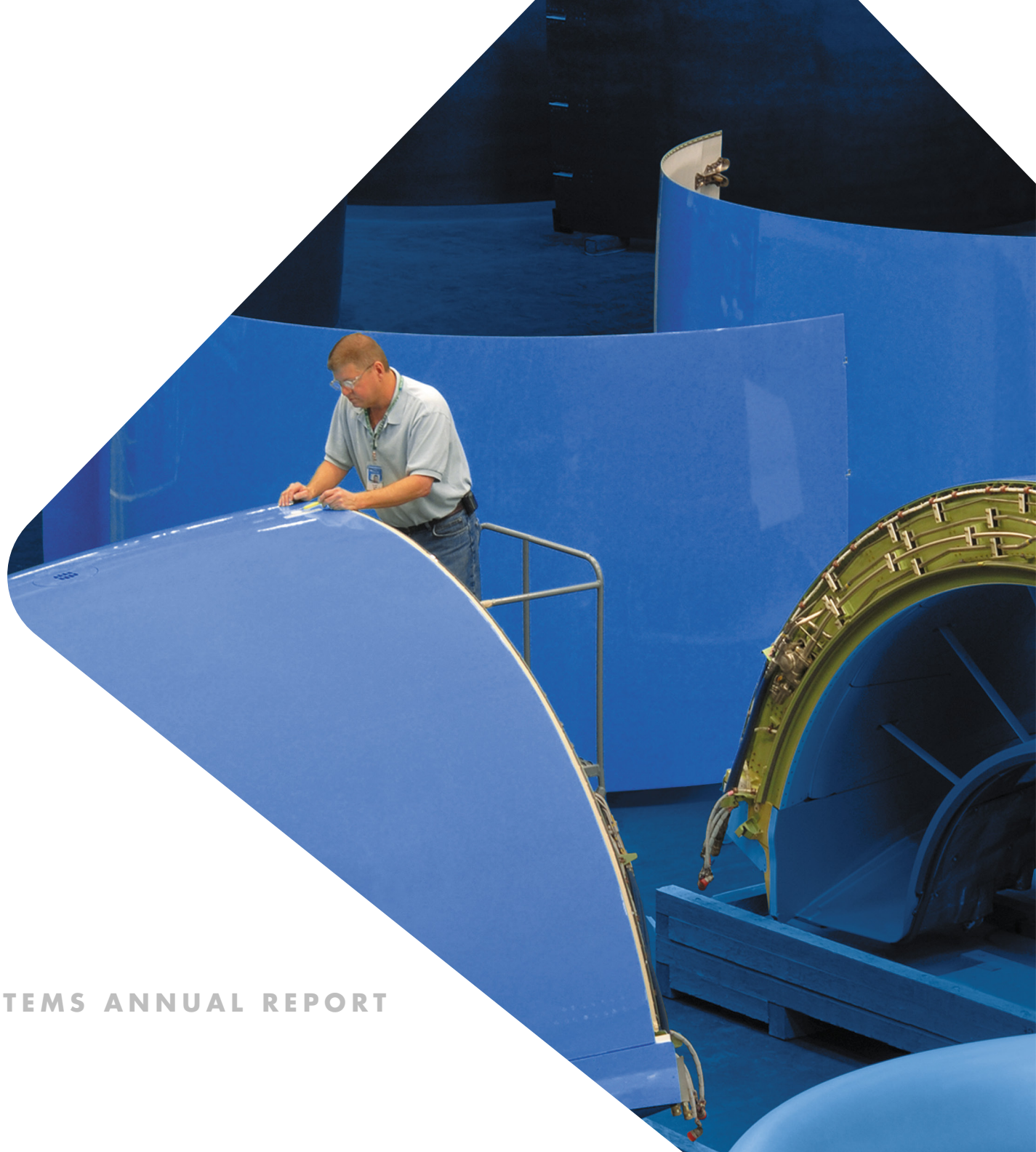
Shareholder: Investor relations (page 2)

Back cover: Company backgrounder



2014 SPIRIT AEROSYSTEMS ANNUAL REPORT

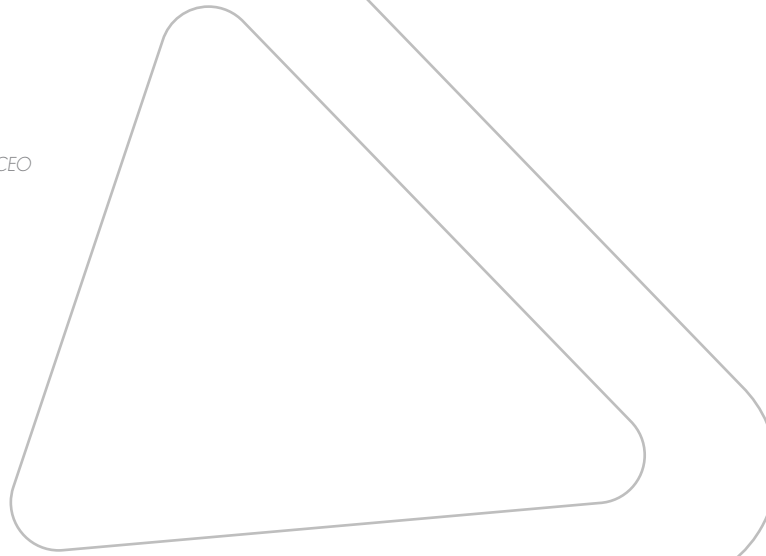




2014 SPIRIT AEROSYSTEMS ANNUAL REPORT

**"Our brand is our
commitment to
customer success."**

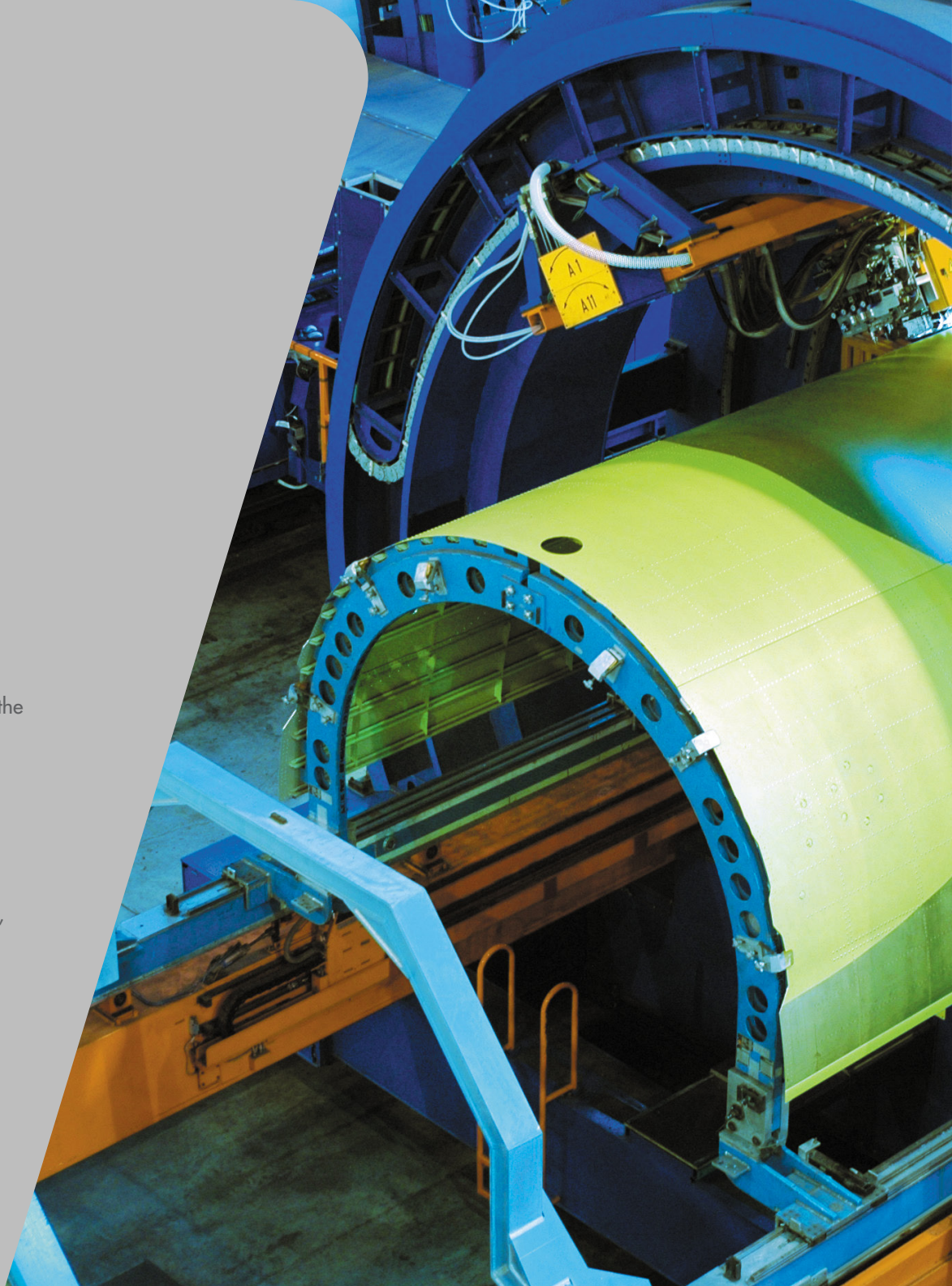
Larry Lawson, *President and CEO*

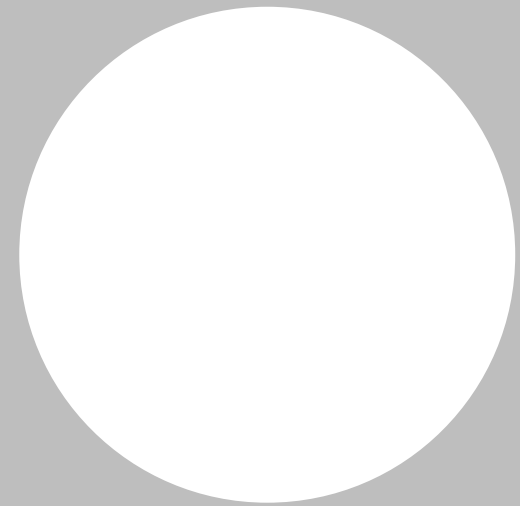




Delivering for Airbus

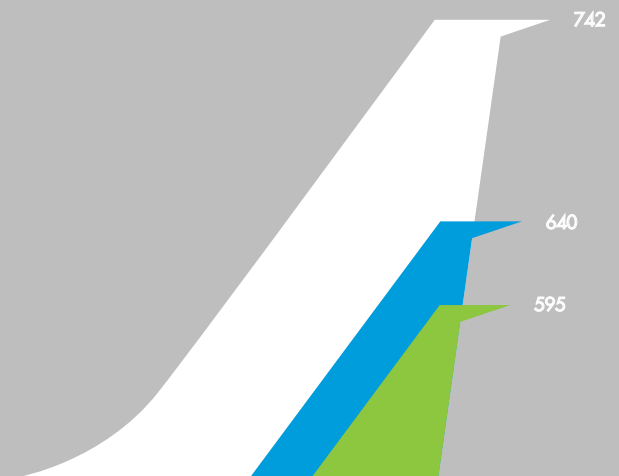
Airbus announced rate increases for its best-selling aircraft, the Airbus A320 family. Spirit responded. We achieved our highest-ever rate of deliveries on the A320/A321 program, sending more than 500 shipsets from our facilities in Prestwick, Scotland and Subang, Malaysia. At the same time, Spirit and Airbus hit major program milestones on the all-new Airbus A350 XWB, and we celebrated Airbus' delivery of the first A350 XWB to Qatar Airways.





SPIRIT BOEING SHIPSET DELIVERIES

■ 2012 ■ 2013 ■ 2014







FUNDAMENTALS

Last year was the first phase of a transformation journey for Spirit AeroSystems.

We began the year committing to focus on our strengths, manage costs efficiently and position ourselves for growth.

We are pleased to report that we are delivering on our commitments and are seeing significant measurable results. We have improved our performance and are producing positive free cash flow. We have added key talent from the best in our industry to an already strong team. And we have made strategic moves to position the company for future growth.

• **Defining our business** In 2014
• we took a clear, comprehensive look
• at our company. We defined our core
• business processes and identified
• what we must improve in order to
• reach our potential. We spent the year
• focused on understanding the
• fundamentals of Spirit's business and
• making disciplined decisions based
• on relevant data.

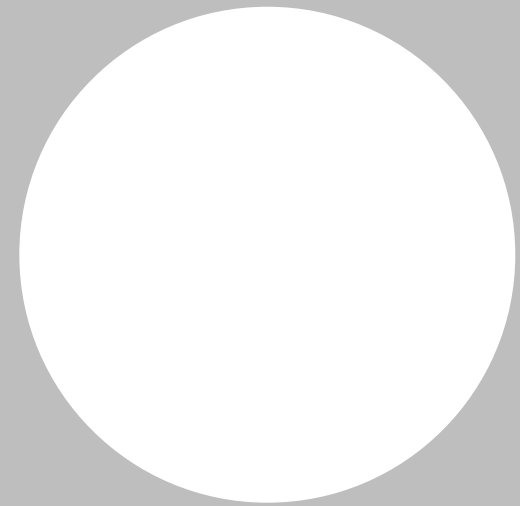




Delivering for Airbus

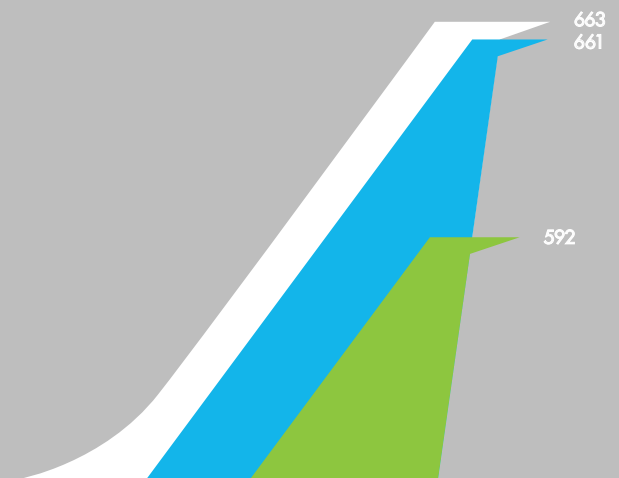
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SPIRIT AIRBUS SHIPSET DELIVERIES*

■ 2012 ■ 2013 ■ 2014



*2013 and 2012 A320 deliveries have been updated for the purpose of measuring wing shipset deliveries, from weighted average to total shipset.





STRENGTH

Guided by a clearer understanding of our strengths, we are taking a balanced approach to what the company makes and what it buys. We already have brought certain processes back inside the company, because those processes align with Spirit's core business.

At the same time, we are outsourcing non-core work into the supply chain and shedding work statements that do not align with our business. Our sale of the Gulfstream G280 and G650 wing work to Triumph Group is one such example. We are focusing on what we do best.

Consolidating resources As our consistently improving financial results have demonstrated, we are sustaining our transformation through cost discipline and a relentless focus on performance and accountability – driven by data. In some functional areas, we have consolidated our resources to drive

- superior agility and efficiency. For
- example, we consolidated our engineering
- efforts in Malaysia and are closing our
- satellite offices in Nashville and Preston.
- We also centralized our procurement
- team and restructured our finance
- organization, yielding improvements in
- performance and cost. And we achieved
- overhead reductions across the salaried
- workforce through voluntary retirements
- and voluntary layoffs.

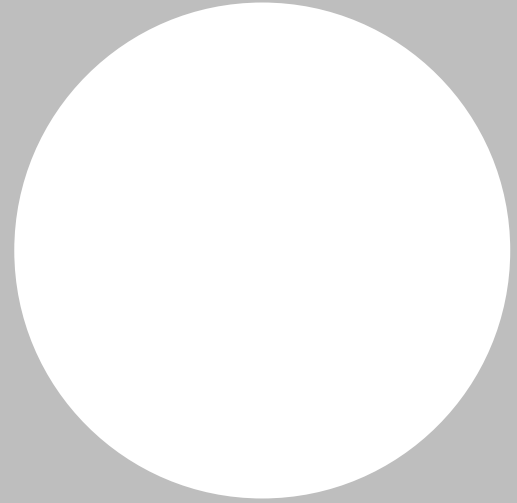


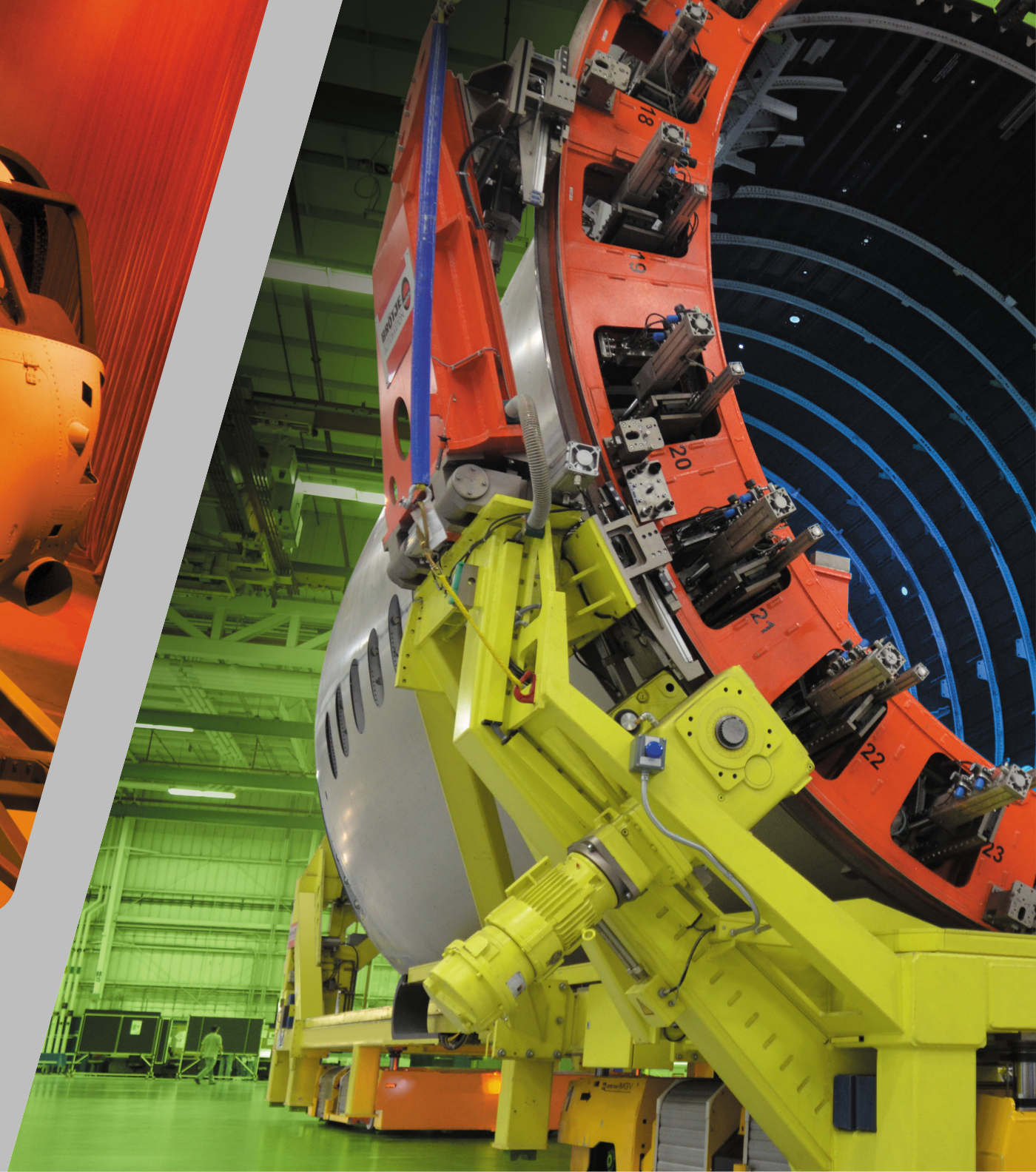


Delivering for Defense

Spirit continued its ascent in design-build for defense, delivering the high-tech composite fuselage cockpit/cabin for the Sikorsky CH-35K System Demonstration Test Article. Spirit also made significant progress as a partner with Bell Helicopter, designing the Bell V-280 Valor, a third-generation tiltrotor for the U.S. Army's Joint Multi-Role Demonstrator program.









RESULTS

Spirit's recent financial and operational results are encouraging, driven by solid operating performance on mature programs, many of which continue to deliver at record and rising rates.

In 2014 we achieved rate increases on our Boeing and Airbus programs. In addition, we made significant headway on the defense side of the business. Spirit's defense responsibilities now include such major programs as the Boeing P-8, Boeing KC-46 tanker, Sikorsky CH-53K Super Stallion heavy-lift helicopter and the Bell V-280 Valor. Spirit's capability and affordability make us a natural fit for these programs, as well as for future defense work.

• We also demonstrated that our
• responsiveness and agility extend into
• capital deployment. In May, the company
• repurchased 4 million shares of Class A
• common stock from Onex concurrent with
• a secondary offering – the first repurchase
• in our history. Following another secondary
• offering in August, Onex no longer holds
• an interest in the company.

• We have also achieved the company's
• first major improvements in free cash flow.
• And yet, we have only begun to scratch
• the surface of our potential to generate
• cash as a business.



Delivering for Investors

In December, Spirit transferred the Gulfstream G650 and G280 wing work at Spirit's facility in Tulsa, Oklahoma, to Triumph Group Inc. The deal was a win-win for both companies. The transaction allows us to intensify our focus on performance in our core markets of commercial and defense programs.



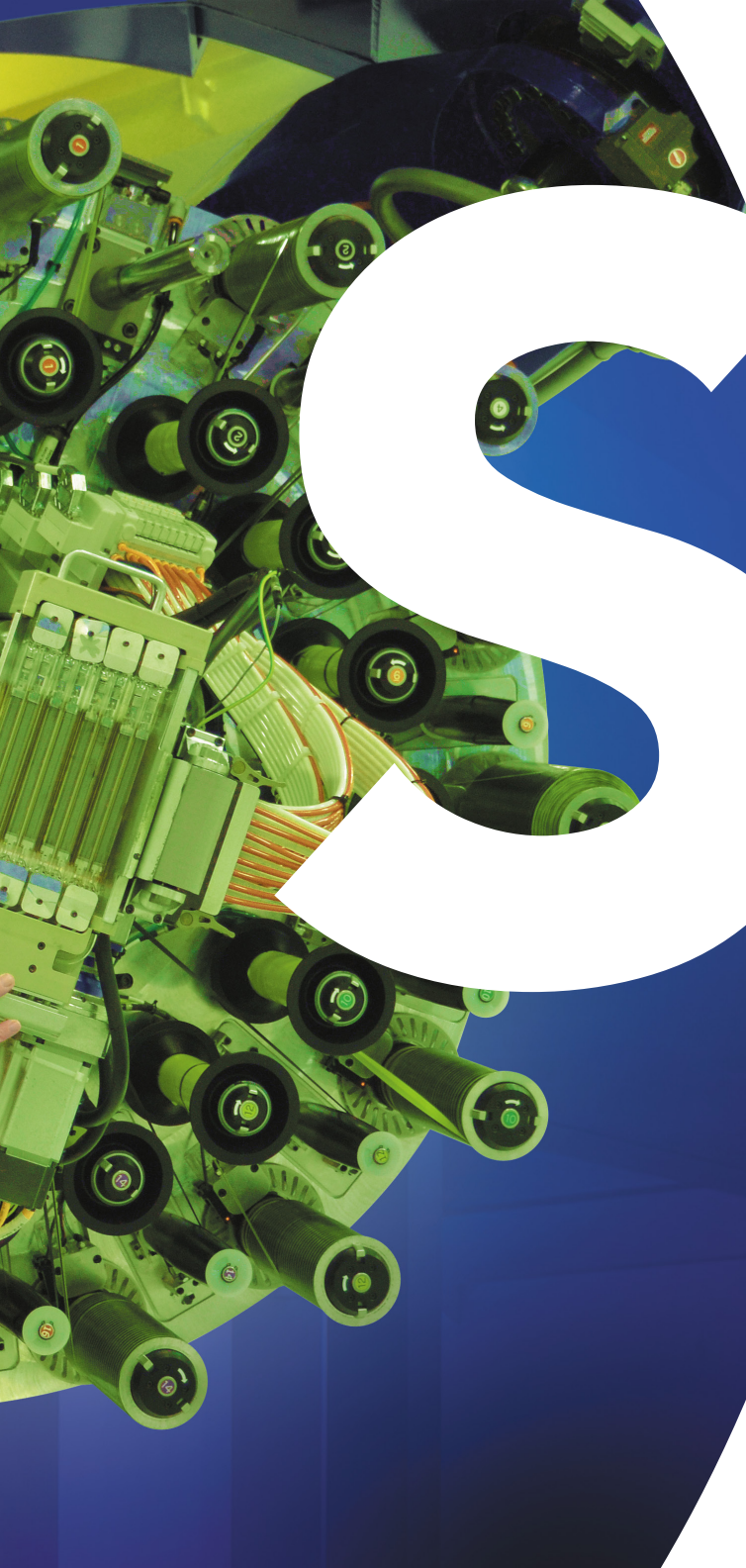




**"Spirit delivers.
No matter what
the challenge."**

Larry Lawson, *President and CEO*





STRATEGY

The company strategy we outlined in 2013 still applies today: stabilize and grow.

Our hard work has stabilized the business in 2014 and will provide the necessary foundation upon which to build in 2015 and beyond.

We will continue to make disciplined decisions around markets and customers. We will strive to improve our performance on new programs and new program development, achieve cost and process improvements on mature programs, and deliver on our promises to create predictability and generate cash. We will also take a balanced approach to capital deployment, aiming to reduce risk and variability as we go. Achieving these goals in 2015 will position Spirit for growth in 2016.

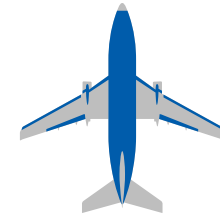
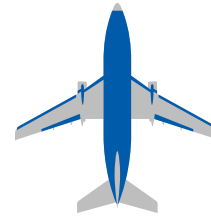
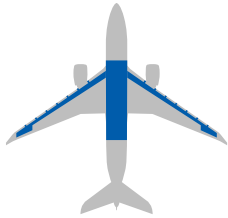
In today's business world, change is more constant than variable. Our team understands this. Rather than approaching any of these efforts as one-time exercises, we

have undertaken a new and more efficient way of doing business – a 'new normal.'

In the midst of many changes, one thing remains constant – our confidence in the Spirit team. Time and time again, our employees have proven their endurance, flexibility and resilience.

As Spirit grows into its rightful place as a consistently high-performing and lasting enterprise, the company will continue building on the Spirit brand of quality, cost and reliability.

Expect us to climb higher.



MODELS

Airbus A320

Airbus A350 XWB

Airbus A380

Bell V-280

Boeing 737

Boeing P-8

Boeing 747

DELIVERED
2014

505

16

29

493

18





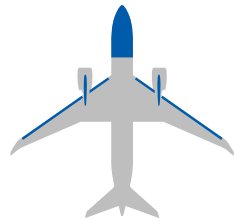
Boeing 767

14



Boeing 777

99



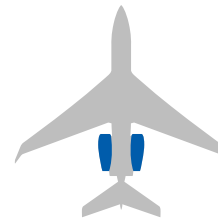
Boeing 787

118



Bombardier CSeries*

■ Spirit responsibility

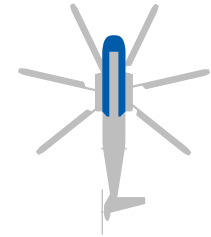


Rolls-Royce BR725*

*141 total for commercial jets, business jets, regional jets and rotorcraft



Mitsubishi MRJ*



Sikorsky CH-53K*

CHIEVEMENTS

- Delivered the 5,000th 737NG to Boeing
- Achieved highest-ever deliveries (500+) on Spirit A320/A321 program from Prestwick and Subang
- Delivered first 787-9 fixed leading edge to Boeing; celebrated with Boeing on first customer delivery of 787-9 to Air New Zealand
- Celebrated with Airbus on type certification for A350-900 and first delivery of the A350 XWB to Qatar Airways
- Witnessed first flight of the Airbus A320neo
- Witnessed first flight of Mitsubishi Regional Jet (MRJ) test pylon
- Achieved full production on the Boeing P-8
- Completed 60 percent of design on the Bell V-280 Valor
- Delivered first Sikorsky CH-53K System Demonstration Test Article
- Earned AS9100 certification at Spirit Saint-Nazaire
- Celebrated with Boeing and the U.S. Air Force the successful first test flight for the KC-46 tanker program
- Repurchased 4 million shares of our Class A common stock
- Completed 1,000th aftermarket parts delivery from Spirit Global Customer Support & Services

FOR THE YEAR in millions, except per share data

	2014	2013
Net sales	\$6,799.2	\$5,961.0
Selling, general and administrative	233.8	200.8
Research and development	29.3	34.7
Operating income	354.0	(364.3)
Net income	358.8	(621.4)
Earnings per share, diluted	2.53	(4.40)
Average diluted shares outstanding	141.6	141.3
Cash flow from operations	361.6	260.6
Free cash flow	141.4	(12.0)

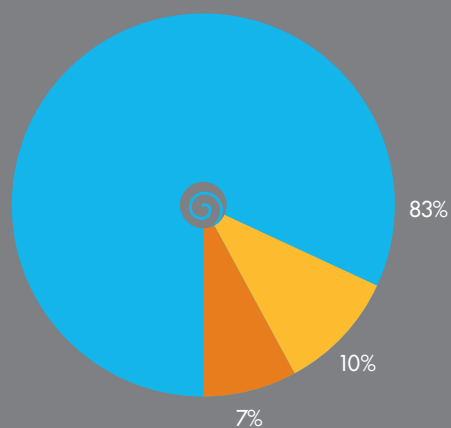
AT YEAR-END

Total assets	\$5,162.7	\$5,107.2
Total debt	1,153.5	1,167.3
Total equity	1,622.0	1,481.0

REVENUES BY MAJOR CUSTOMER

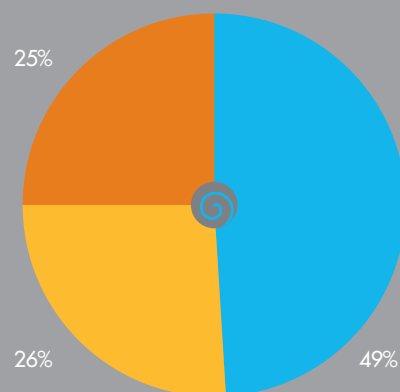
IN MILLIONS

Boeing Airbus Other

**REVENUES BY BUSINESS SEGMENT**

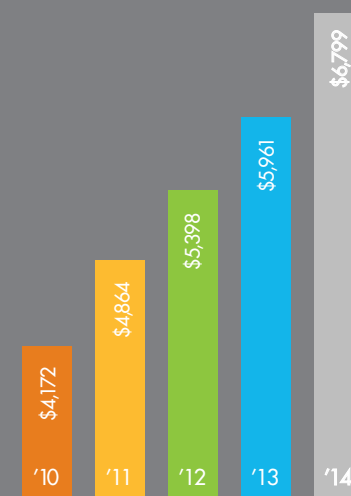
IN MILLIONS

Fuselage Systems Propulsion Systems Wing Systems

**NET SALES**

IN MILLIONS

2010 2011 2012 2013 2014

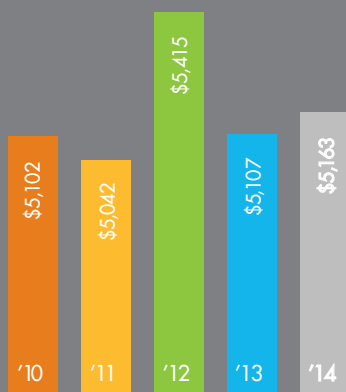




TOTAL ASSETS

IN MILLIONS

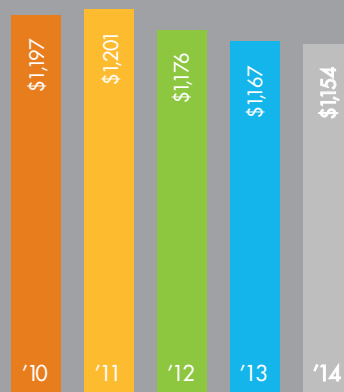
2010 2011 2012 2013 2014



TOTAL DEBT

IN MILLIONS

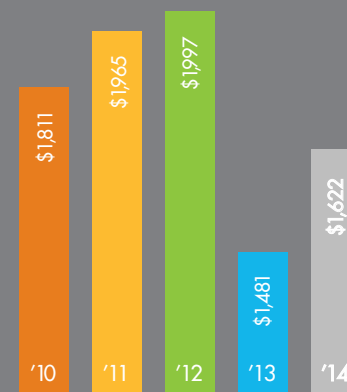
2010 2011 2012 2013 2014



TOTAL EQUITY

IN MILLIONS

2010 2011 2012 2013 2014





COMMUNITY

Every year, Spirit employees join with the company to give back to the communities where they live and work. In 2014, more than 3,000 employees and family members volunteered nearly 10,000 hours of service in communities around the world. Their activities included feeding hungry children and adults, restoring a home for a low-income family with Habitat for Humanity, raising money through charity

- bike rides, and providing a wide
- range of other health and human
- services support.
-
- Together, employees and the
- company donated a total of
- \$2.6 million to charities last year.
- This included \$59,000 that
- employees raised for the Tour de
- Cure event to benefit the American
- Diabetes Association, an initiative
- led by CEO Larry Lawson.

Board of Directors

Robert Johnson

Chairman, Spirit AeroSystems Inc.
CEO (Retired), Dubai Aerospace Enterprise
Chairman Emeritus, Honeywell Aerospace

Charles L. Chadwell

VP/GM (Retired), GE Commercial Engine Operations
Chairman, PAR Systems & Parkway Products

Ivor J. "Ike" Evans

Chairman and CEO, Meritor Inc.

Paul Fulchino

President, Chairman and CEO (Retired), Aviall Inc.

Richard Gephardt

President and CEO, Gephardt Group
U.S. Congressman, Mo. - Retired

Ronald T. Kadish

EVP, Booz Allen Hamilton
Lt. General (Retired) USAF

Christopher E. Kubasik

President & CEO, Seabury Advisory Group
President and COO (Retired), Lockheed Martin Corporation

Larry A. Lawson

President and CEO, Spirit AeroSystems Inc.

John Plueger

President, COO and Member of the Board of Directors
Air Lease Corporation

Tawfiq Popatia

Managing Director, Onex Corporation

Francis Raborn

VP and CFO (Retired)
United Defense Industries Inc.

Spirit Executive Leadership

Larry A. Lawson

President
Chief Executive Officer

Sanjay Kapoor

Senior VP
Chief Financial Officer

David M. Coleal

Executive VP/GM
Boeing, Business & Regional Jet Programs

Duane Hawkins

Senior VP
Operations

Kristie Kondrotis

Senior VP
Business Development

Jon D. Lammers

Senior VP
General Counsel & Secretary

Samantha J. Marnick

Senior VP
Chief Administration Officer

John Pilla

Senior VP/GM
Airbus & A350 XWB Program Management

Corporate /Shareholder Information

Transfer Agent/Registrar Communications regarding transfer requirements, lost stock certificates, address changes or stock accounts should be directed to:

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c/o Computershare

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College Station, TX 77842

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(201) 680-6578

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Independent Registered Public Accounting Firm

Ernst & Young LLP

1635 N. Waterfront Parkway, Suite 220

Wichita, KS 67206

(316) 636-4900

SEC Reports Spirit's annual report on form 10-K, quarterly reports on form 10-Q, current reports on form 8-K, and other information, as filed with the U.S. Securities and Exchange Commission, are available free of charge to any interested party at www.spirit aero.com or at www.sec.gov.

Stock Symbol • SPR • Stock Listed and Traded • New York Stock Exchange

Annual Meeting 11:00 a.m. (ET), Wednesday, April 22, 2015

Mandarin Oriental Atlanta • 3376 Peachtree Rd. NE • Atlanta, GA 30326

Investor Relations

General inquiries from investors
or correspondence concerning
Spirit AeroSystems investor
communications may be directed
by phone, letter or email to:

Ghassan Awwad

Spirit AeroSystems Inc.

P.O. Box 780008

MC K16-66

Wichita, KS 67278

(316) 523-7040

investorrelations@spirit aero.com



Spirit AeroSystems is one of the world's largest independent producers of large aerostructures. Its core products include fuselages, pylons, nacelles and wing components. Spirit has long-term agreements in place with its largest customers, Boeing and Airbus. Other customers include Bombardier, Rolls-Royce, Mitsubishi, Sikorsky and Bell Helicopter. Based in Wichita, Kansas, Spirit operates facilities in the U.S., U.K., France and Malaysia.

Spirit also provides aftermarket customer support, including MRO, spare parts and engineering services in North America, Europe and Asia. With its expertise, products and ongoing services, Spirit can meet the needs of aerospace OEMs and airlines wherever they are located throughout the world.



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