UBS Global Technology Conference

November, 2014

Bob Hau
Chief Financial Officer

Forward-Looking Statements and Non-GAAP Measures

Forward-Looking Statements -- This presentation contains certain “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and are subject to risks, uncertainty and changes in circumstances, which may cause actual results, performance, financial condition or achievements to differ materially from anticipated results, performance, financial condition or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words “anticipate,” “believe,” “expect,” “estimate,” “plan,” and similar expressions are generally intended to identify forward-looking statements. We have no intention and are under no obligation to update or alter (and expressly disclaim any such intention or obligation to do so) our forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by law. The forward-looking statements in this presentation include statements addressing our future financial condition and operating results. Examples of factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others, business, economic, competitive and regulatory risks, such as conditions affecting demand for products, particularly in the automotive industry and the telecommunications networks and consumer devices industries; competition and pricing pressure; fluctuations in foreign currency exchange rates and commodity prices; natural disasters and political, economic and military instability in countries in which we operate; developments in the credit markets; future goodwill impairment; compliance with current and future environmental and other laws and regulations; the possible effects on us of changes in tax laws, tax treaties and other legislation; the risk that the operations of Measurement Specialties will not be successfully integrated into ours; and the risk that revenue opportunities, cost savings and other anticipated synergies from the Measurement Specialties acquisition may not be fully realized or may take longer to realize than expected. More detailed information about these and other factors is set forth in TE Connectivity Ltd.’s Annual Report on Form 10-K for the fiscal year ended Sept. 26, 2014 as well as in our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other reports filed by us with the U.S. Securities and Exchange Commission.

Non-GAAP Measures -- Where we have used non-GAAP financial measures, reconciliations to the most comparable GAAP measure are provided, along with a disclosure on the usefulness of the non-GAAP measure, in this presentation.

A World Leader in Connectivity

Solving connectivity challenges across industries



Transportation Solutions



Industrial Solutions



Network Solutions



Consumer Solutions

With the broadest range of products



Connectors



Fiber Optics



Circuit Protection



Sealing & Protection



Wireless



Sensors

And extensive global resources

~7,500 Engineers Close to our Customers	**~5,000 Salespeople** Advising our Customers	**>150 Countries** Served	**~90 Manufacturing Sites** Serving Every Region

The Leader in Connectivity Solutions for Harsh Applications

HIGH/LOW TEMPERATURE

VIBRATION

UNDERSEA

HIGH VOLTAGE

MOISTURE













~70% of revenue from harsh environments

Positioned To Accelerate GROWTH



Very strong position in a market with attractive growth drivers

Broad Sensors portfolio



Strong position in a recovering market with GDP-plus growth potential



Well positioned in a cyclical, but improving market

Beginning growth in SubCom business cycle



Strong in Appliances

Selective in Consumer Devices

Long-term growth rate

6 – 8%	4 – 6%	4 – 7%	3 – 5%

Expect to deliver long-term organic growth of 5 – 7%

Figures represent FY14 sales
Organic sales growth is a non-GAAP measure; See Appendix for description.

TE Is the World Leader in Connectivity With the Broadest Portfolio of Sensors

TE Connectivity

Broadest range of connectivity solutions /// Highly-engineered products /// Global scale /// Leadership in harsh environments /// TEOA

+ Measurement Specialties

~$10B
CONNECTOR[1] SALES IN FY14

SENSOR TYPES

Pressure					
Position					
Vibration					
Temperature				Temperature	
	Force		Force		
Humidity				Humidity	
Automotive	Industrial Transportation	Industrial	AD&M	Medical	Appliance/ Consumer

$80B
MARKET

$40B
ADDRESSABLE SENSOR MARKET

~$800M
TE SENSOR BUSINESS

(1) Excludes non-connector revenue from total fiscal 2014 revenues of ~$14B

If Data, Power, or Signal Moves Through It, TE Connects and Senses It

AUTOMOTIVE



INDUSTRIAL TRANSPORTATION



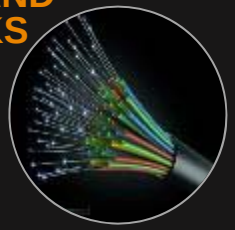
ENERGY NETWORKS





AEROSPACE & DEFENSE

BROADBAND NETWORKS



TE connectivity



OIL & GAS

EVERY CONNECTION COUNTS

APPLIANCES





INDUSTRIAL EQUIPMENT

MEDICAL EQUIPMENT





CONSUMER DEVICE

Financial Performance

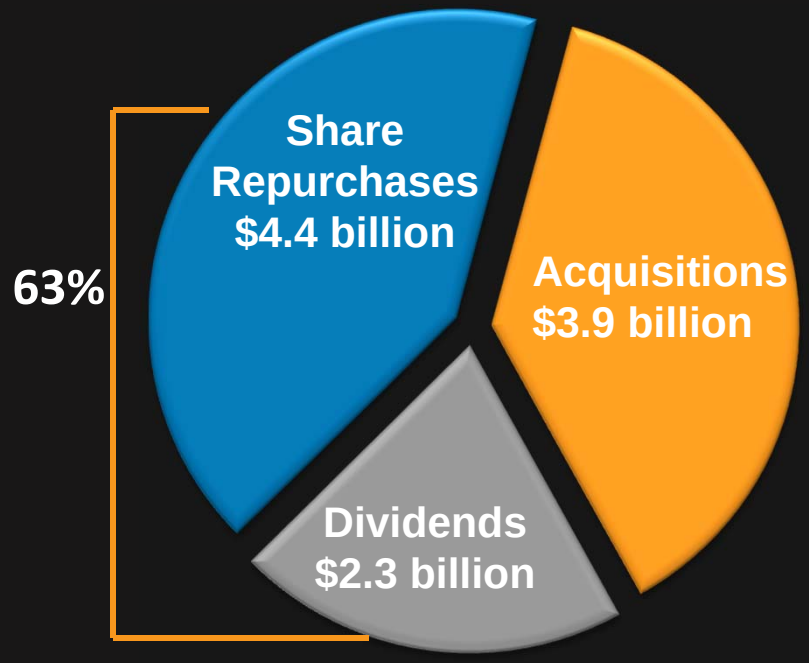
DOUBLE-DIGIT EPS GROWTH & STRONG CASH GENERATION

	FY12	FY13	FY14	Target Model
Revenue	$13.3B	$13.3B	$13.9B	5-7% organic growth
Adj. Gross Margin %	31.0%	32.6%	33.8%	>34%
Adj. Operating Margin	13.2%	14.2%	15.4%	>15%
Adj. EPS	$2.86	$3.23	$3.79	Double-Digit Growth
Free Cash Flow ($B)	$1.4	$1.5	$1.7	~Net Income

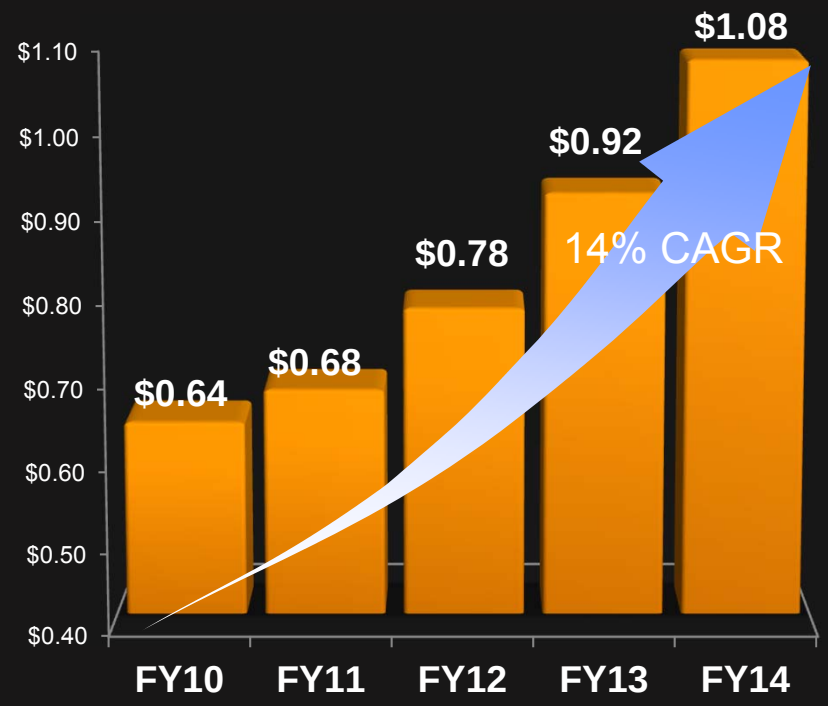
Adjusted Gross Margin, Adjusted Operating Margin, Adjusted EPS, and Free Cash Flow are non-GAAP measures; see Appendix for description and reconciliation.

Consistent Dividend Growth and Balanced Use of Capital

Major Capital Deployment
FY08 through FY14



Dividends per Share*



* Denotes dividends paid during the fiscal year
Shareholders approved an annual dividend of $1.16 per share in Q2 FY14

Expect to return ~2/3 of free cash flow to shareholders over time
Expect to make strategic acquisitions to strengthen our position in growing markets

Driving Shareholder Value

Deliver 5 – 7% Organic Revenue Growth

- Growth drivers in our markets:
  - Favorable trends lead to connectivity growth – Green, Data Growth, Communications, Electronic Content
  - High growth regions
- Fuel future growth through RD&E investments of 5% of sales
- Strengthen our position via strategic M&A:
  - Differentiated, highly engineered solutions
  - Harsh environments

Drive Earnings Growth

- Achieved >15% Operating Margin at <$14B in revenue
- Double-digit adjusted EPS growth
- Continue driving productivity - TE Operating Advantage (TEOA)

Generate Strong Cash Flow

- Free cash flow ≈ Net Income
- Seven straight years of free cash flow at or above 10% of revenue
- Return ~2/3 of Capital to Shareholders over time

TEL provides a broad, diversified investment in growing technology markets
Automotive, Industrial, Communications, Consumer

Appendix

Non-GAAP Measures

"Organic Sales Growth," "Adjusted Gross Margin," "Adjusted Gross Margin Percentage," "Adjusted Operating Income," "Adjusted Operating Margin," "Adjusted Other Income, Net," "Adjusted Income Tax Expense," "Adjusted Effective Tax Rate," "Adjusted Income from Continuing Operations," "Adjusted Earnings Per Share," and "Free Cash Flow" (FCF) are non-GAAP measures and should not be considered replacements for GAAP* results.

"Organic Sales Growth" is a useful measure used by us to measure the underlying results and trends in the business. The difference between reported net sales growth (the most comparable GAAP measure) and Organic Sales Growth (the non-GAAP measure) consists of the impact from foreign currency exchange rates and acquisitions and divestitures, if any. Organic Sales Growth is a useful measure of our performance because it excludes items that: i) are not completely under management's control, such as the impact of changes in foreign currency exchange rates; or ii) do not reflect the underlying growth of the company, such as acquisition and divestiture activity. The limitation of this measure is that it excludes items that have an impact on our sales. This limitation is best addressed by using organic sales growth in combination with the GAAP results.

We present gross margin and adjusted gross margin percentage before special items including charges or income related to restructuring and other charges and acquisition related charges, if any ("Adjusted Gross Margin" and "Adjusted Gross Margin Percentage"). We present Adjusted Gross Margin and Adjusted Gross Margin Percentage before special items to give investors a perspective on the underlying business results. These measures should be considered in conjunction with gross margin calculated using our GAAP results in order to understand the amounts, character and impact of adjustments to gross margin.

We present operating income before special items including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, and other income or charges, if any ("Adjusted Operating Income"). We utilize Adjusted Operating Income to assess segment level core operating performance and to provide insight to management in evaluating segment operating plan execution and underlying market conditions. It also is a significant component in our incentive compensation plans. Adjusted Operating Income is a useful measure for investors because it provides insight into our underlying operating results, trends, and the comparability of these results between periods. The difference between Adjusted Operating Income and operating income (the most comparable GAAP measure) consists of the impact of charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, and other income or charges, if any, that may mask the underlying operating results and/or business trends. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease our reported operating income. This limitation is best addressed by using Adjusted Operating Income in combination with operating income (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease on reported results.

We present operating margin before special items including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, and other income or charges, if any ("Adjusted Operating Margin"). We present Adjusted Operating Margin before special items to give investors a perspective on the underlying business results. It also is a significant component in our incentive compensation plans. This measure should be considered in conjunction with operating margin calculated using our GAAP results in order to understand the amounts, character and impact of adjustments to operating margin.

We present other income, net before special items including tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, if any ("Adjusted Other Income, Net"). We present Adjusted Other Income, Net as we believe that it is appropriate for investors to consider results excluding these items in addition to results in accordance with GAAP. The difference between Adjusted Other Income, Net and other income, net (the most comparable GAAP measure) consists of tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, if any. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease other income, net. This limitation is best addressed by using Adjusted Other Income, Net in combination with other income, net (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

* U.S. Generally Accepted Accounting Principles

Non-GAAP Measures

We present income tax expense after adjusting for the tax effect of special items including charges related to restructuring and other charges, acquisition related charges, impairment charges, other income or charges, and certain significant special tax items, if any ("Adjusted Income Tax Expense"). We present Adjusted Income Tax Expense to provide investors further information regarding the tax effects of adjustments used in determining the non-GAAP financial measure Adjusted Income from Continuing Operations (as defined below). The difference between Adjusted Income Tax Expense and income tax expense (the most comparable GAAP measure) is the tax effect of adjusting items and certain significant special tax items, if any. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease income tax expense. This limitation is best addressed by using Adjusted Income Tax Expense in combination with income tax expense (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

We present effective income tax rate after adjusting for the tax effect of special items including charges related to restructuring and other charges, acquisition related charges, impairment charges, other income or charges, and certain significant special tax items, if any ("Adjusted Effective Tax Rate"). We present Adjusted Effective Tax Rate to provide investors further information regarding the tax rate effects of adjustments used in determining the non-GAAP financial measure Adjusted Income from Continuing Operations (as defined below). The difference between Adjusted Effective Tax Rate and effective income tax rate (the most comparable GAAP measure) is the tax rate effect of the adjusting items and certain significant special tax items, if any. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease the effective income tax rate. This limitation is best addressed by using Adjusted Effective Tax Rate in combination with effective income tax rate (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

We present income from continuing operations attributable to TE Connectivity Ltd. before special items including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, certain significant special tax items, other income or charges, if any, and, if applicable, related tax effects ("Adjusted Income from Continuing Operations"). We present Adjusted Income from Continuing Operations as we believe that it is appropriate for investors to consider results excluding these items in addition to results in accordance with GAAP. Adjusted Income from Continuing Operations provides additional information regarding our underlying operating results, trends and the comparability of these results between periods. The difference between Adjusted Income from Continuing Operations and income from continuing operations attributable to TE Connectivity Ltd. (the most comparable GAAP measure) consists of the impact of charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, certain significant special tax items, other income or charges, if any, and, if applicable, related tax effects. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease our reported results. This limitation is best addressed by using Adjusted Income from Continuing Operations in combination with income from continuing operations attributable to TE Connectivity Ltd. (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease in reported amounts.

We present diluted earnings per share from continuing operations attributable to TE Connectivity Ltd. before special items, including charges or income related to legal settlements and reserves, restructuring and other charges, acquisition related charges, impairment charges, tax sharing income related to certain proposed adjustments to prior period tax returns and other tax items, certain significant special tax items, other income or charges, if any, and, if applicable, related tax effects ("Adjusted Earnings Per Share"). We present Adjusted Earnings Per Share because we believe that it is appropriate for investors to consider results excluding these items in addition to results in accordance with GAAP. We believe such a measure provides a picture of our results that is more comparable among periods since it excludes the impact of special items, which may recur, but tend to be irregular as to timing, thereby making comparisons between periods more difficult. It also is a significant component in our incentive compensation plans. The limitation of this measure is that it excludes the financial impact of items that would otherwise either increase or decrease our reported results. This limitation is best addressed by using Adjusted Earnings Per Share in combination with diluted earnings per share from continuing operations attributable to TE Connectivity Ltd. (the most comparable GAAP measure) in order to better understand the amounts, character and impact of any increase or decrease on reported results.

Non-GAAP Measures

"Free Cash Flow" (FCF) is a useful measure of our ability to generate cash. It also is a significant component in our incentive compensation plans. The difference between net cash provided by continuing operating activities (the most comparable GAAP measure) and FCF (the non-GAAP measure) consists mainly of significant cash outflows and inflows that we believe are useful to identify. We believe free cash flow provides useful information to investors as it provides insight into the primary cash flow metric used by management to monitor and evaluate cash flows generated from our operations.

FCF is defined as net cash provided by continuing operating activities excluding voluntary pension contributions and the cash impact of special items, if any, minus net capital expenditures. Net capital expenditures consist of capital expenditures less proceeds from the sale of property, plant, and equipment. They are subtracted because they represent long-term commitments. Voluntary pension contributions are excluded from the GAAP measure because this activity is driven by economic financing decisions rather than operating activity. Certain special items, including net payments related to pre-separation tax matters, also are considered by management in evaluating free cash flow. We believe investors should also consider these items in evaluating our free cash flow.

FCF as presented herein may not be comparable to similarly-titled measures reported by other companies. The primary limitation of this measure is that it excludes items that have an impact on our GAAP cash flow. Also, it subtracts certain cash items that are ultimately within management's and the Board of Directors' discretion to direct and may imply that there is less or more cash available for our programs than the most comparable GAAP measure indicates. This limitation is best addressed by using FCF in combination with the GAAP cash flow results. It should not be inferred that the entire free cash flow amount is available for future discretionary expenditures, as our definition of free cash flow does not consider certain non-discretionary expenditures, such as debt payments. In addition, we may have other discretionary expenditures, such as discretionary dividends, share repurchases, and business acquisitions, that are not considered in the calculation of free cash flow.

Reconciliation of Gross Margin and Gross Margin Percentage

	For the Years Ended		
	September 26, 2014	September 27, 2013	September 28, 2012
		($ in millions)	
Net Sales	$ 13,912	$ 13,280	$ 13,282
Cost of Sales	9,220	8,951	9,236
Gross Margin	4,692	4,329	4,046
Gross Margin Percentage	33.7%	32.6%	30.5%
Acquisition Related Charges	4	-	75
Adjusted Gross Margin [(1)]	$ 4,696	$ 4,329	$ 4,121
Adjusted Gross Margin Percentage [(1)]	33.8%	32.6%	31.0%

(1) See description of non-GAAP measures contained in this appendix.

Reconciliation of Non-GAAP financial measures for the Year Ended September 28, 2012

	U.S. GAAP	Adjustments: Acquisition Related Charges [1]	Adjustments: Restructuring and Other Charges, Net	Adjustments: Tax Items [2]	Adjusted (Non-GAAP) [3]
	($ in millions, except per share data)				
Operating Income	$ 1,518	$ 116	$ 114	$ -	$ 1,748
Operating Margin	11.4%				13.2%
Other Income, Net	$ 50	$ -	$ -	$ (17)	$ 33
Income Tax Expense	$ (249)	$ (24)	$ (33)	$ (90)	$ (396)
Effective Tax Rate	17.6%				24.3%
Income from Continuing Operations Attributable to TE Connectivity Ltd.	$ 1,163	$ 92	$ 81	$ (107)	$ 1,229
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 2.70	$ 0.21	$ 0.19	$ (0.25)	$ 2.86

[1] Includes $75 million of non-cash amortization associated with fair value adjustments primarily related to acquired inventories and customer order backlog recorded in cost of sales, $27 million of acquisition and integration costs, and $14 million of restructuring charges.

[2] Other income adjustment relates to reimbursements by Tyco International and Covidien in connection with pre-separation tax matters. Income tax expense adjustments include income tax benefits recognized in connection with a reduction in the valuation allowance associated with certain tax loss carryforwards and income tax expense associated with certain non-U.S. tax rate changes.

[3] See description of non-GAAP measures contained in this appendix.

Reconciliation of Non-GAAP financial measures for the Year Ended September 27, 2013

	U.S. GAAP	Adjustments: Acquisition Related Charges	Adjustments: Restructuring and Other Charges, Net	Adjustments: Tax Items [1]	Adjusted (Non-GAAP) [2]
	($ in millions, except per share data)				
Operating Income	$ 1,556	$ 14	$ 311	$ -	$ 1,881
Operating Margin	11.7%				14.2%
Other Income (Expense), Net	$ (183)	$ -	$ -	$ 213	$ 30
Income Tax (Expense) Benefit	$ 29	$ (5)	$ (90)	$ (354)	$ (420)
Effective Tax Rate	(2.3)%				23.5%
Income from Continuing Operations Attributable to TE Connectivity Ltd.	$ 1,276	$ 9	$ 221	$ (141)	$ 1,365
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 3.02	$ 0.02	$ 0.52	$ (0.33)	$ 3.23

[1] Includes $331 million of income tax benefits associated with the settlement of an audit of prior year income tax returns as well as the related impact of $231 million to other expense pursuant to the tax sharing agreement with Tyco International and Covidien. Also includes income tax expense related to adjustments to prior year income tax returns, income tax benefits recognized in connection with a reduction in the valuation allowance associated with certain tax loss carryforwards, and income tax benefits recognized in connection with the lapse of statutes of limitations for examinations of prior year income tax returns. In addition, the other income adjustment includes amounts related to reimbursements by Tyco International and Covidien in connection with pre-separation tax matters.

[2] See description of non-GAAP measures contained in this appendix.

Reconciliation of Non-GAAP financial measures for the Year Ended September 26, 2014

	U.S. GAAP	Adjustments: Acquisition Related Charges [1]	Adjustments: Restructuring and Other Charges, Net	Adjustments: Tax Items [2]	Adjusted (Non-GAAP) [3]
		($ in millions, except per share data)			
Operating Income:					
Transportation Solutions	$ 1,283	$ 4	$ 4	$ -	$ 1,291
Industrial Solutions	446	31	7	-	484
Network Solutions	163	-	35	-	198
Consumer Solutions	153	-	13	-	166
Total	$ 2,045	$ 35	$ 59	$ -	$ 2,139
Operating Margin	14.7%				15.4%
Other Income, Net	$ 63	$ -	$ -	$ (39)	$ 24
Income Tax Expense	$ (207)	$ (1)	$ (22)	$ (239)	$ (469)
Effective Tax Rate	10.4%				22.9%
Income from Continuing Operations Attributable to TE Connectivity Ltd.	$ 1,789	$ 34	$ 37	$ (278)	$ 1,582
Diluted Earnings per Share from Continuing Operations Attributable to TE Connectivity Ltd.	$ 4.29	$ 0.08	$ 0.09	$ (0.67)	$ 3.79

[1] Includes $31 million of acquisition and integration charges and $4 million of non-cash amortization associated with fair value adjustments primarily related to acquired inventories and customer order backlog recorded in cost of sales.

[2] Includes income tax benefits of $282 million recognized in connection with a reduction in the valuation allowance associated with certain tax loss carryforwards and income tax expense related to adjustments to prior year income tax returns. In addition, other income includes amounts related to reimbursements by Tyco International and Covidien in connection with pre-separation tax matters, including $18 million related to our share of a settlement agreement entered into by Tyco International with a former subsidiary.

[3] See description of non-GAAP measures contained in this appendix.

Reconciliation of Free Cash Flow

	For the Years Ended						
	September 26, 2014	September 27, 2013	September 28, 2012	September 30, 2011	September 24, 2010	September 25, 2009	September 26, 2008
				(in millions)			
Reconciliation to Free Cash Flow:							
Net cash provided by continuing operating activities	$ 2,095	$ 2,048	$ 1,888	$ 1,722	$ 1,603	$ 1,378	$ 922
Capital expenditures	(673)	(615)	(533)	(574)	(380)	(328)	(610)
Proceeds from sale of property, plant, and equipment	129	39	23	65	16	13	42
Payments related to pre-seperation tax matters, net	179	28	19	129	-	-	-
Payments related to accrued interest on debt assumed in the acquisition of Deutsch	-	-	17	-	-	-	-
Payments to settle acqusition-related foreign currency derivative contracts	-	-	20	-	-	-	-
Payments related to pre-seperation litigation payments, net	-	-	-	-	25	102	-
Volunetary pension contributions	-	-	-	-	69	61	-
Class ation settlement	-	-	-	-	-	-	936
Free Cash Flow[(1)]	$ 1,730	$ 1,500	$ 1,434	$ 1,342	$ 1,333	$ 1,226	$ 1,290

[(1)] See description of non-GAAP measures contained in this appendix.