

EDGAR Submission Header Summary	
Submission Form Type	6-K
XBRL	Non-XBRL Submission
Period of Report	12-01-2023
Filer	TAT Technologies Ltd
CIK	0000808439
CCC	crypton:LhksQNTGLwBMqkG3Gs33AdbQ7dGXkHoowK4Qle0lZh1obg==
Exchanges	NASD
Co-Registrants	
Submission Contact	Yaron Kleiner
Contact Phone Number	972-54-2233-054
Total Documents	30 (2 documents, 28 images)

Notification Emails	
Emails	edgar@z-k.co.il

Documents	
6-K	zk2330613.htm
Description	6-K
EX-99.1	exhibit_99-1.htm
Description	Exhibit 99.1
GRAPHIC	exhibit_99-1slide85.jpg
GRAPHIC	exhibit_99-1slide86.jpg
GRAPHIC	exhibit_99-1slide87.jpg
GRAPHIC	exhibit_99-1slide88.jpg
GRAPHIC	exhibit_99-1slide89.jpg
GRAPHIC	exhibit_99-1slide90.jpg
GRAPHIC	exhibit_99-1slide91.jpg

GRAPHIC	exhibit_99-1slide92.jpg
GRAPHIC	exhibit_99-1slide93.jpg
GRAPHIC	exhibit_99-1slide94.jpg
GRAPHIC	exhibit_99-1slide95.jpg
GRAPHIC	exhibit_99-1slide96.jpg
GRAPHIC	exhibit_99-1slide97.jpg
GRAPHIC	exhibit_99-1slide98.jpg
GRAPHIC	exhibit_99-1slide99.jpg
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GRAPHIC	exhibit_99-1slide106.jpg
GRAPHIC	exhibit_99-1slide107.jpg
GRAPHIC	exhibit_99-1slide108.jpg
GRAPHIC	exhibit_99-1slide109.jpg
GRAPHIC	exhibit_99-1slide110.jpg
GRAPHIC	exhibit_99-1slide111.jpg
GRAPHIC	exhibit_99-1slide112.jpg

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**F O R M 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of December 2023**

**TAT TECHNOLOGIES LTD.**

(Name of Registrant)

Hamelacha 5, Netanya 4250407 Israel  
(Address of Principal Executive Office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒      Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐      No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_\_

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## **TAT Technologies Ltd.**

### **Explanatory Note**

TAT Technologies Ltd. (the "**Company**") hereby furnishes its investors presentation, which is attached to this Form 6-K as Exhibit 99.1

### **Disclaimer**

The information contained herein is only a summary, does not exhaust all the information about the Company and its Operations, and does not replace a review of the Company's Periodical and Annual Reports on Form 20-F and in other information which is filed and furnished with the Israel Securities Authority and the U.S. Securities and Exchange Commission. Material information regarding the Company which is included in this slide deck has been published to the public in the past as part of the Company's reporting. That said, the information or data presented may be presented in a different manner and/or segmentation from those previously furnished in the Company's Reports.

The presentation does not constitute or form part of any invitation or offer to invest or purchase the Company's securities and in particular does not constitute an "offer to the public" or "sale to the public" of any kind, the presentation is intended solely for the provision of information included in it and does not constitute a recommendation or opinion or a substitute for the judgment of an investor for any kind of decision and does not pretend to include all the information that may be relevant for the purpose of making any decision regarding the investment in the Company's securities and in general.

This presentation may include forward-looking information as defined in the Securities Law, 1968 and in the U.S. Private Securities Litigation Reform Act of 1995, including forecasts, goals, business strategy, evaluations and estimates regarding both the Company's activities and the markets in which it operates, as well as any other information, in any form in which it is presented, that relates for future events or matters, the realization of which is uncertain and not under the Company's control.

Any forward-looking information is based on current estimates and assumptions, among others, by the Company's management, which, although the Company believes are reasonable, are inherently uncertain and are partially based on subjective estimates. The realization or non-realization of the forward-looking information will be affected and depended on a variety of factors including, including the risk factors which are inherent to the Company's activity, third party decisions, including regulatory authorities and engagements with third parties, as well as by developments in the economic environment and the external factors which impact the Company's activity, which cannot be assessed in advance and are out of the Company's control. Actual results and achievements of the Company in the future may be materially different from those presented in the forward-looking information presented in this presentation. The Company does not undertake to update or change such a forecast or estimate in order to reflect events and/or reasons that will apply after the date of this presentation and does not undertake to update this presentation.

### **Exhibit Index**

This Report on Form 6-K of TAT Technologies Ltd. consists of the following document, which is attached hereto and incorporated by reference herein:

[Exhibit 99.1](#)    [Investor Presentation](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

TAT TECHNOLOGIES LTD.  
(Registrant)

By: /s/ Ehud Ben-Yair  
Ehud Ben-Yair  
Chief Financial Officer

Date: December 1, 2023



# INVESTOR'S PRESENTATION

November 2023





# LOOKING FORWARD STATEMENTS

This presentation may contain certain forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Generally, the words “expects,” “anticipates,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” variations of such words and similar expressions identify forward-looking statements and any statements regarding TAT’s future financial condition, results of operations and business are also forward-looking statements. These forward-looking statements involve certain risks and uncertainties. Factors that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others, the following factors: continued compliance with government regulations; competition in the industry in which TAT does business; TAT’s business strategy and plans; exchange rate fluctuations; general economic conditions; and political, economic and military conditions in Israel.

Any forward-looking statements in this presentation are not guarantees of future performance, and actual results, developments and business decisions may differ from those contemplated by those forward-looking statements, possibly materially. Except as otherwise required by applicable law, TAT disclaims any duty to update any forward-looking statements.

Additional discussions of risks and uncertainties that may affect the accuracy of forward-looking statements included in this presentation or which may otherwise affect TAT’s business is included under the heading “RISK FACTORS” in TAT’s filings on Forms 20-F and 6-K, which are filed from time to time.



# YTD Results key indicators

In K USD	Q1-3\22 Actual	Q1-3\23 Actual	Variance
Revenues	61,707	81,957	20,250 , 33%
Gross profits	10,512	15,499	4,987, 47%
Gross Margin	17%	19%	
Adj. EBITDA	1,952	7,747	5,795 , 297%
EBITDA Margin	3.2%	9.5%	
Net Income	(2,047)	4,283	6,330

Improvement in all parameters compared to Q1-3\22

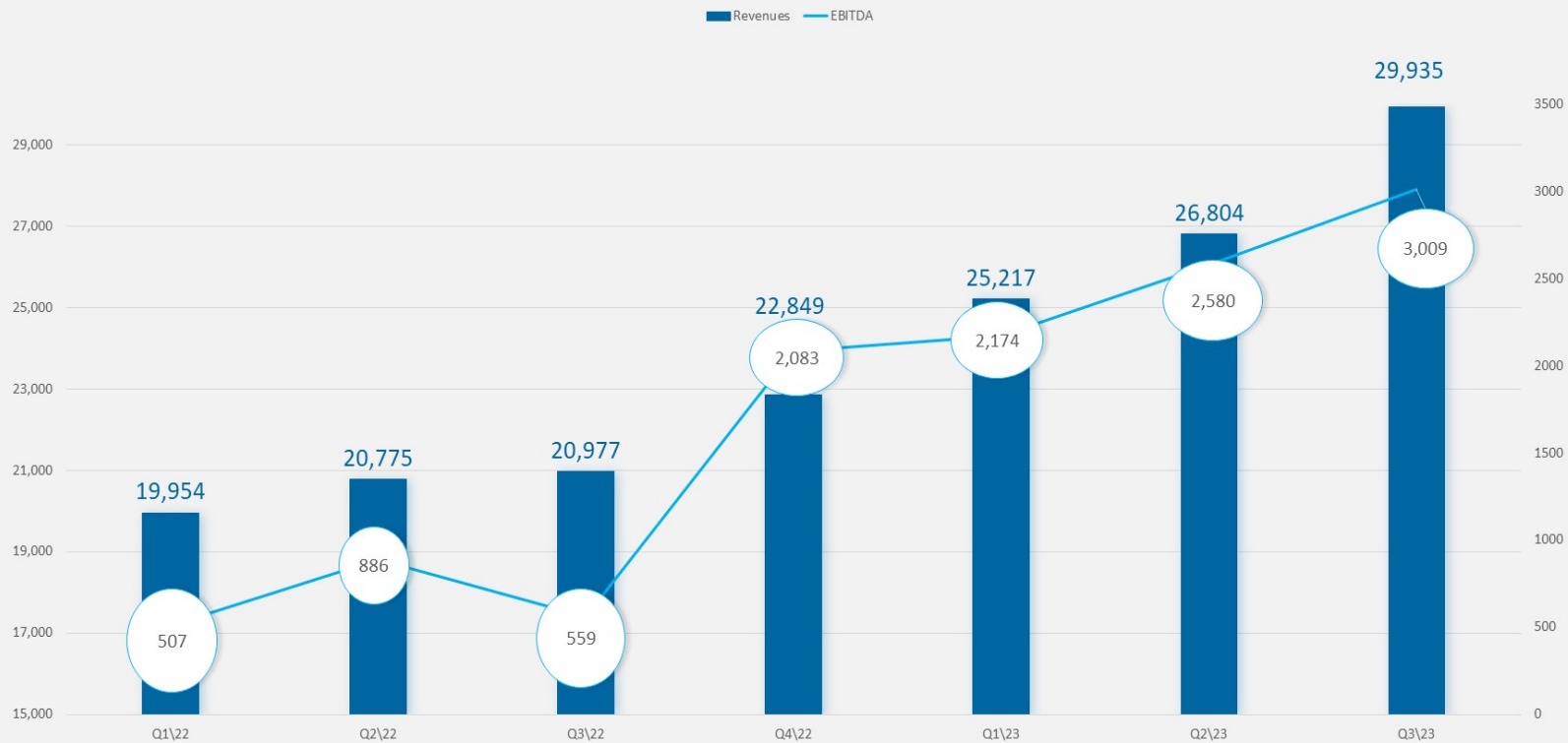


# Q3 2023 Results key indicators

In K USD	Q3\22 Actual	Q3\23 Actual	Variance
Revenues	20,977	29,935	8,958 , 43%
Gross profits	3,434	5,814	2,380 , 70%
Gross Margin	16.4%	19.4%	
Adj. EBITDA	559	3,009	2,450 , 438%
EBITDA Margin	2.7%	10%	
Net Income	2,151	(355)	2,506

Improvement in all parameters compared to Q3\22

## Strong positive trend in performance since Q4 2022



Investor Presentation-November 2023

# TAT UNIQUE PROPOSITION

## EXPERIENCE AND EXPERTISE

Over 7 decades in defense and commercial aviation

## DECADES OF EXCELLENCE

In MRO for Honeywell APU, Safran and Liebherr landing gears , and thermal components MRO

## THERMAL SOLUTION

Over 60 years of design, production and repair of heat transfer solutions

## OVER 300 CUSTOMERS

Partner with tier 1 aircraft manufacturers, system integrators and airlines

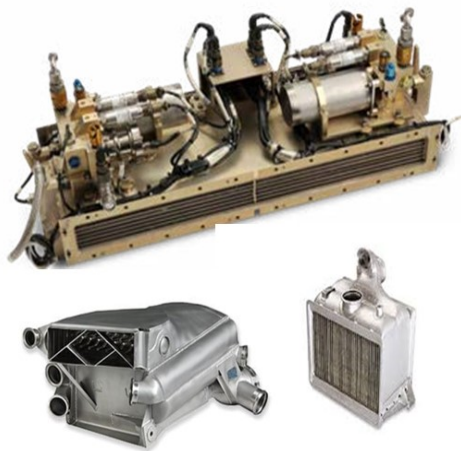
## OVER \$400 MILLION

Backlog and LTA

## 3 OPERATIONAL SITES

Greensboro NC, Tulsa OK,  
Kiryat Gat Israel

## KEY STRATEGIC PRODUCT SEGMENTS



THERMAL SYSTEMS &  
COMPONENTS OEM  
AND MRO



APU-HONEYWELL  
AUTHORIZED MRO



LANDING GEARS-  
LIEBHERR & SAFRAN  
AUTHORIZED MRO

# TOP MANAGEMENT



**Amos Malka**

**Chairman of the Board**

In position since June 2016

Maj. Gen. (ret.) Former Head of the Israeli Defense Intelligence and Commander of the IDF Ground Forces Command.  
Retired in 2002.

**Previous Positions:**

2007-2015 – Chairman of the Board of Logic Industries Ltd.  
2007-2010 – Chairman of the Board of Plasan Sasa Ltd.  
2002-2005 – CEO at Elul Technologies Ltd.



**Mr. Igal Zamir**

**President & CEO**

In position since April 2016

**Previous Positions:**

2009-2013 – President at Mapco Express (subsidiary of Delek US Holdings Inc).  
2006-2009 – CEO at Metrolight Ltd.  
1997-2004 – CEO at Rostam Ltd.



**Mr. Ehud Ben Yair**

**CFO**

In position since May 2018

**Previous Positions:**

2016-2017 - CFO at SHL Telemedicine (SHLTN) 2013-2016 – CFO & Vice CEO at Opgal  
Optronics (Subsidiary of Elbit Systems and Rafael). 2005-2012 – CFO at Orad Hi-Tech Systems (OHT).

**TAT IS DUALY LISTED ON NASDAQ ("TATT") AND ON THE TEL- AVIV STOCK EXCHANGE (תתאט) .  
MAIN SHAREHOLDER: FIMI 59%**

# GLOBAL PRESENCE

## TULSA, OKLAHOMA

OEM & MRO  
THERMAL MANAGEMENT  
SOLUTIONS

## GREENSBORO, NORTH CAROLINA

MRO  
POWER & ACTUATION SOLUTIONS

## CHARLOTTE, NORTH CAROLINA

GROUP OFFICE

## KIRYAT GAT, ISRAEL

OEM & MRO  
THERMAL MANAGEMENT AND  
POWER & ACTUATION SOLUTIONS

## SCHENZHEN CHINA

THERMAL COMPONENTS  
MRO – IN PARTNERSHIP  
WITH LTS -  
LUFTHANSA SHENZHEN



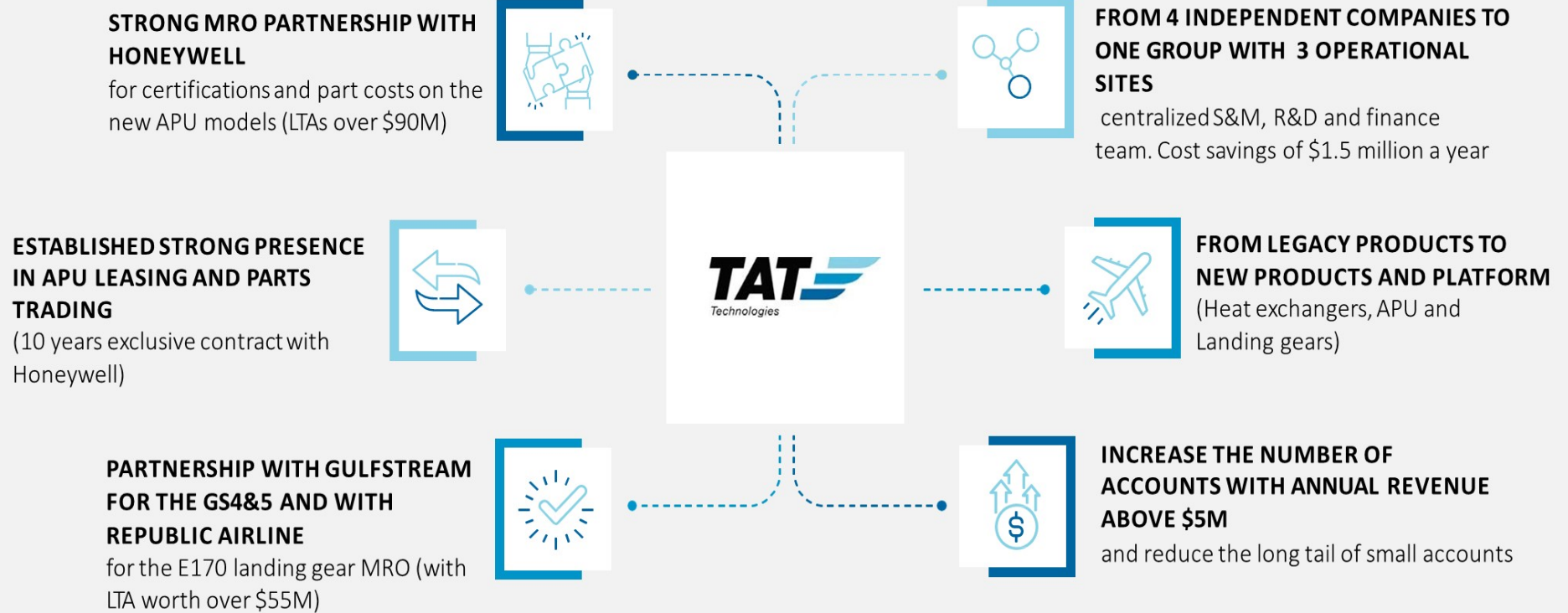
FULL OWNERSHIP



PARTIAL OWNERSHIP /  
COLLABORATION



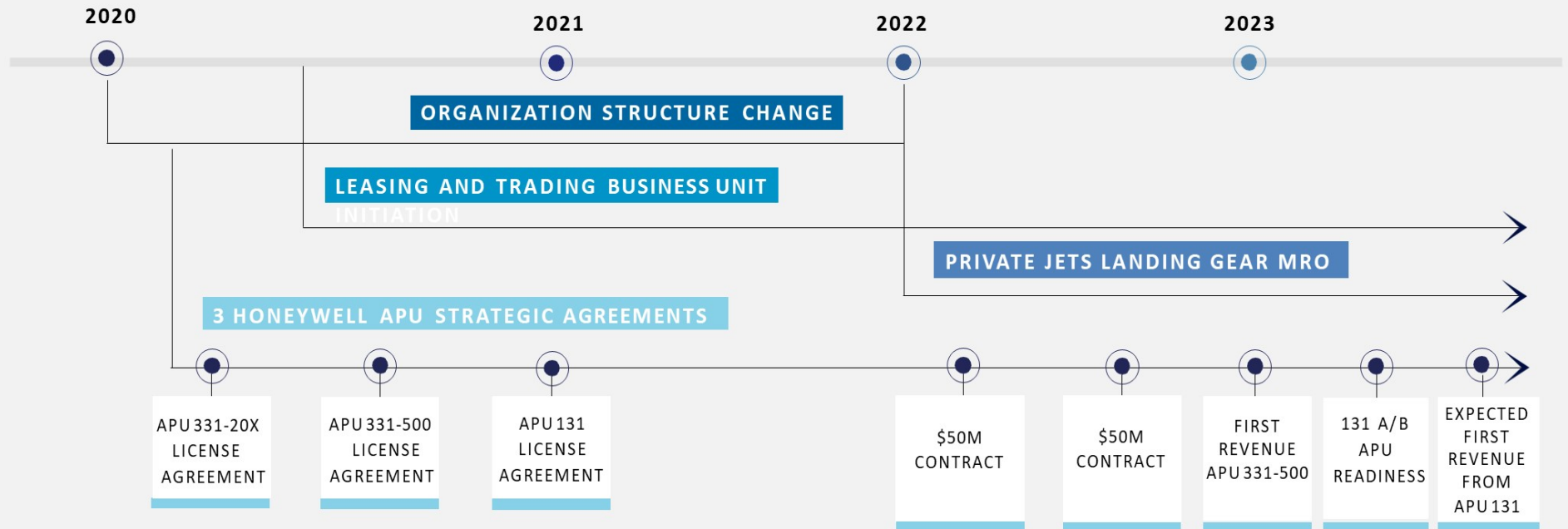
# STRATEGIC SHIFT – KEY ELEMENTS 2020 – 2023







# STRATEGIC SHIFTS TIMELINE- STARTED IN 2020



# HONEYWELL STRATEGIC AGREEMENTS DURING 2020-21

## **MRO FOR B757/767,C17 APU**

**1,500 AIRCRAFTS**

10 years agreement

Estimated annual market size of \$85M

**SIGNED**  
**09/2020**

**18 ENGINES PURCHASED AS HONEYWELL  
EXCLUSIVE ENGINE BANK FOR APU B777.  
CURRENTLY 1,600 AIRCRAFTS AND PRODUCTION  
IS ONGOING.**

10 years agreement

Annual estimated lease income of \$4.5M

**SIGNED**  
**12/2020**

## **MRO FOR B777 APU**

**CURRENTLY 1,600 AIRCRAFT AND  
PRODUCTION IS ONGOING**

10 years agreement

Estimated market size of \$145M Annually

First customer launched in June\23

**SIGNED**  
**12/2020**

## **MRO FOR B737 & A 319-20-21 APU**

**CURRENTLY 16,000 AIRCRAFT AND PRODUCTION IS  
ONGOING**

10 years agreement


Estimated market size of over \$1,000M annually.

Production readiness by Q3\23

**SIGNED**  
**06/2021**

**TAT Piedmont is licensed to serve most of Honeywell's APUs installed  
in about 19,000 aircrafts and will gain full capabilities during 2023**

# HONEYWELL STRATEGIC DEALS POTENTIAL

ENGINE	PLATFORM	CURRENT YEARLY MARKET SIZE	TAT'S CURRENT MARKET SHARE	MARKET SHARE POTENTIAL FOR THE COMING YEARS
<b>331-20X</b>	B767,B757, C17	\$85M	29%	53% 
<b>331-500</b>	B777	\$145M	NONE	10% 
<b>131</b>	B737, A319-21	\$1,000M	NONE	5% 



# REVENUE AND EBITDA GROWTH ENGINES FOR 2023-4

SEVERAL STRONG  
PILLARS  
WILL SUPPORT  
THE GROWTH IN  
REVENUE AND  
EBITDA:

Strong demand for products and services as the industry is ramping out of COVID- strong backlog coverage for 2023

Strong growth in APU331-200 for 2023 and 2024 - 2 major deals in the funnel

Growth from APU131 and 331-500 with improved profitability as we start penetrating the market

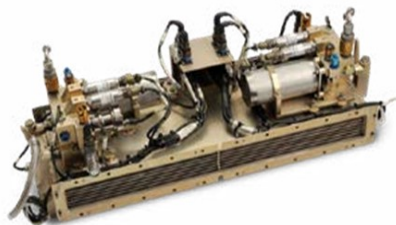
2 strategic deals for landing gears

Trading and Leasing

Improvements in cost structure led to a cost saving of \$1.5M annually

Favorable exchange rate USD/NIS

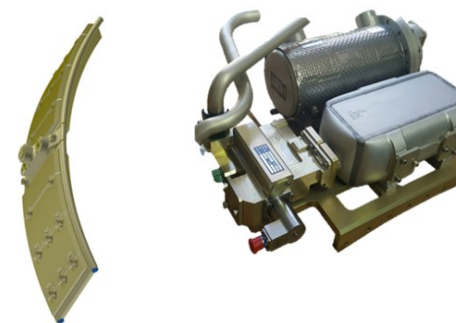
# NEW TECHNOLOGIES: LONG-TERM GROWTH POTENTIAL



THERMAL SYSTEMS  
FOR ELECTRICAL  
AIRCRAFT AND  
AUTONOMOUS  
AIRCRAFTS



ADDITIVE  
MANUFACTURING  
AND 3D PRINTING



CONFORMAL HEAT  
EXCHANGERS AND  
OIL COOLERS FOR  
ENGINES

## LATEST INVESTOR NEWS



**TAT Signs a new  
\$50M contract with  
a major airline**

June 9, 2022

[Read more](#)



**TAT signs a contract  
expansion valued \$6  
million a year with  
Collins Aerospace**

October 18, 2022

[Read more](#)



**TAT signs a five years  
contract extension  
valued \$50M with a  
major airline**

February 6, 2023

[Read more](#)



**TAT received first  
APU331-500 order**

[Read more](#)



**TAT Signed a new  
\$7.5M contract with  
a major carrier**

[Read more](#)



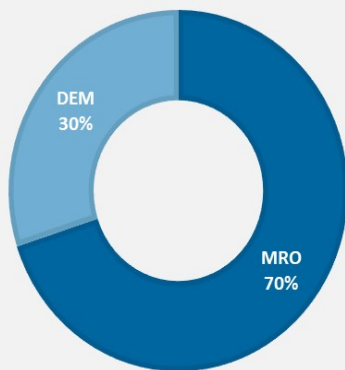


# FINANCIALS

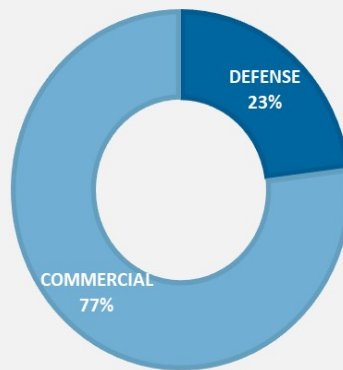


# BUSINESS BREAKDOWN

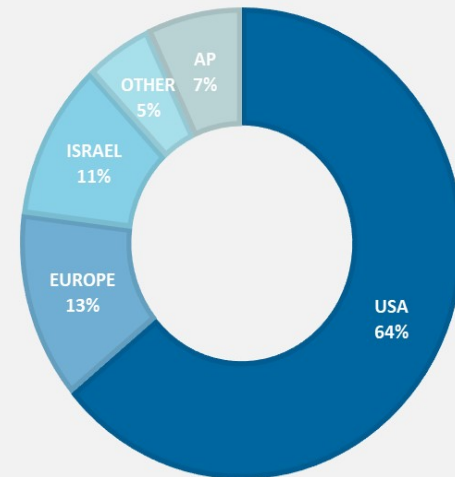
OEM VS. MRO



COMMERCIAL VS. DEFENSE



GEOGRAPHICAL DISTRIBUTION



# Product segment

\$ Thousands	Actual	Actual	G%
	September YTD 2022	September YTD 2023	
Heat Exchangers OEM& MRO	24,103	31,941	33%
APU MRO	12,272	22,292	82%
Landing Gears MRO	5,270	6,211	18%
Trading & Leasing	4,978	6,145	23%
Accessories OEM	4,719	5,406	15%
Others	10,363	9,959	-4%
<b>Total Revenue</b>	<b>61,707</b>	<b>81,954</b>	<b>33%</b>

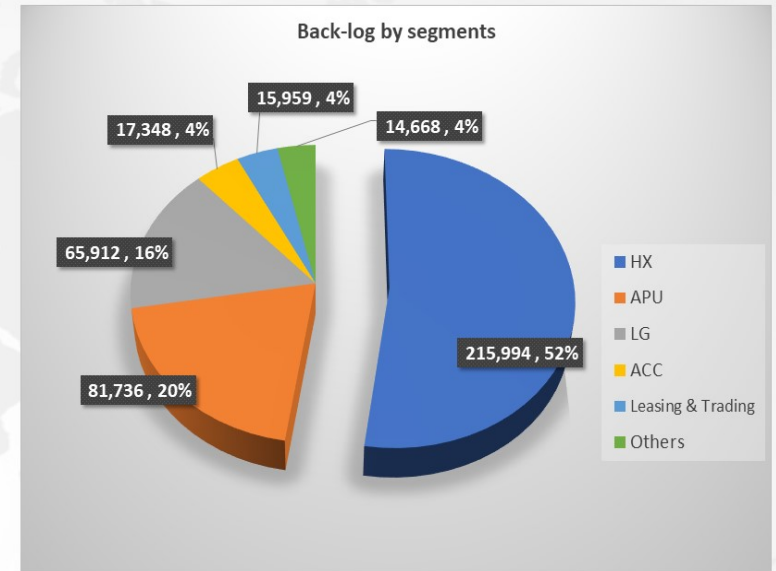
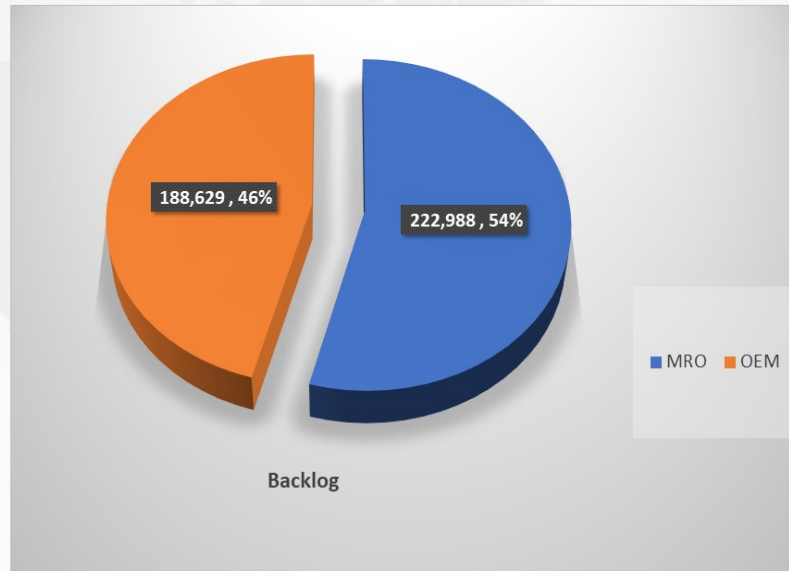
Completed the certification for the B777 and for the B737\ A320 APUs line . These MRO activities are some of our growth engines for 2024

**Product segment growth works according to our strategy**

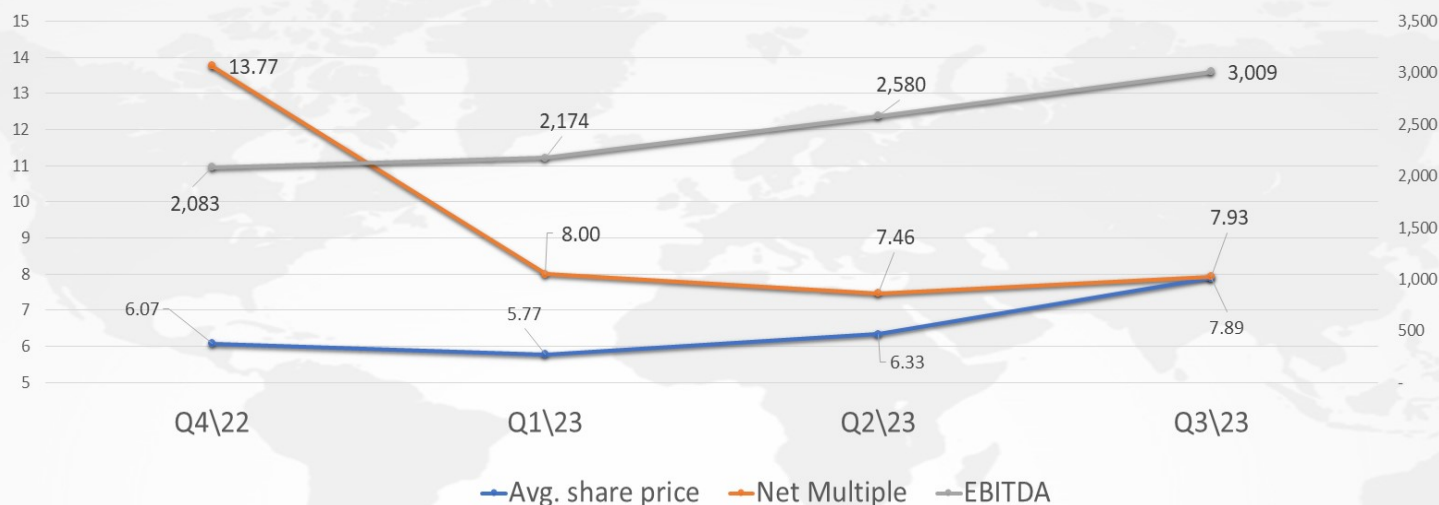
# Back-log

## LTA & ORDERS

2016	\$170M
2017	\$222M
2018	\$214M
2019	\$185M
2020	\$185M
2021	\$257M
2022	\$400M
2023	\$411M



# Share price & multiples



While share price react to the EBITDA, the multiples are still very low compared to the industry (12-15)



## APPENDICES PRODUCT LINES AND SERVICES

# WE KEEP OUR CUSTOMERS FLYING

**MORE THAN  
300 CUSTOMERS**

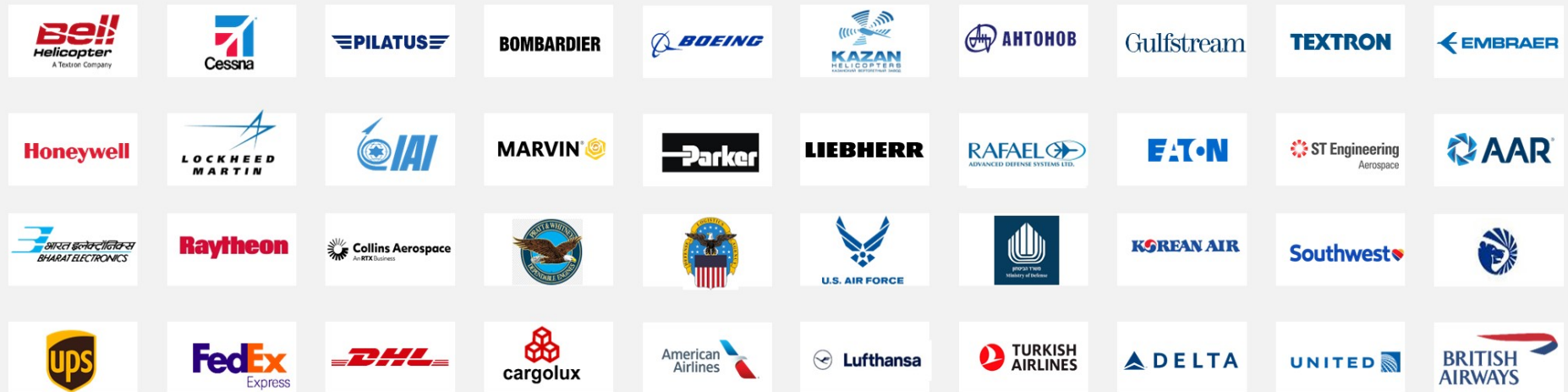
**WORKING WITH MORE THAN  
50 MAJOR AIRLINES**

**5 LARGEST CUSTOMERS,  
PRESENT 27% OF REVENUE**





# WE KEEP OUR CUSTOMERS FLYING





# THERMAL MANAGEMENT

**DESIGN,  
MANUFACTURE  
(OEM) AND  
MRO SERVICES  
FOR THERMAL  
MANAGEMENT  
SOLUTIONS**



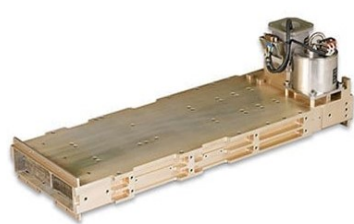
**HEAT EXCHANGERS**



**COLD PLATES**



**OIL COOLERS**



**ELECTRONIC DEVICES  
COOLING SYSTEM**

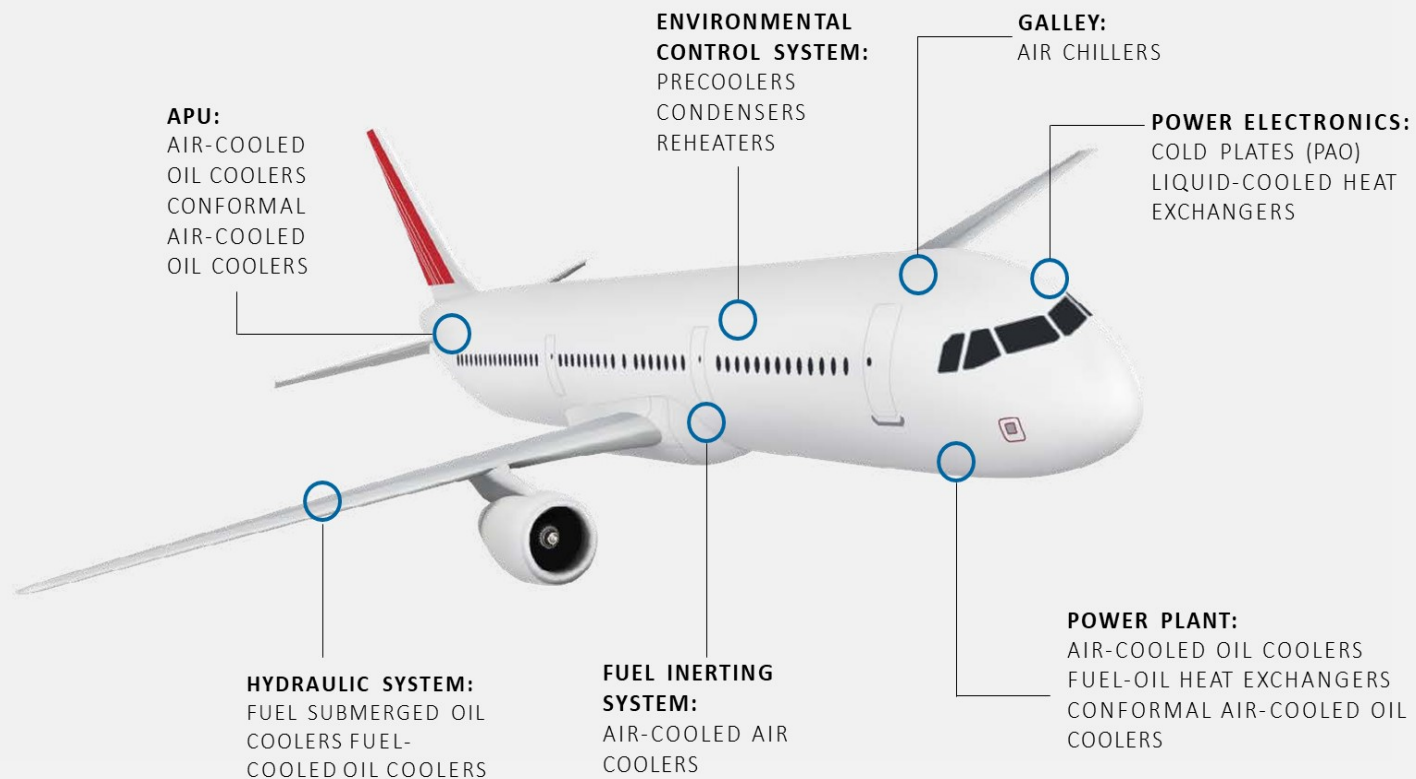


**FUEL SUBMERGED HX**



**ECU**

# THERMAL MANAGEMENT SOLUTIONS



# POWER AND ACTUATION

DESIGN, MANUFACTURING  
AND MRO SERVICES FOR  
POWER AND ACTUATION  
SOLUTIONS



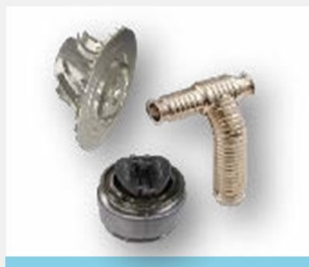
**APU**



**LANDING GEARS**



**FUEL SYSTEM  
ACCESSORIES**



**ECS ACCESSORIES**



**BLADES**



**COOLING SYSTEMS  
ACCESSORIES**



**PUMPS**

A young boy is seen from behind, sitting in a field of tall grass. He is holding a paper airplane up in the air with his right hand. The background is a bright sunset or sunrise over a city, with the sun low on the horizon, creating a warm, golden glow. The text "THANK YOU" is overlaid on the left side of the image.

THANK YOU