

Time Is Not an Independent Variable


BOEING


LOCKHEED


NORTHROP


TEXTRON · LEONARDO


SNC · GENERAL ATOMICS

01 The field narrows

Boeing, Lockheed and Northrop have stepped back. Two teams remain: Textron and Leonardo with the M-346N, and SNC with General Atomics and the Freedom Trainer.

PROPOSALS DUE

JUN 29 → SEP 9 → OCT 30

CONTRACT AWARD

MAR 2027 → JUN 30, 2027

02 Schedule is the variable that gives

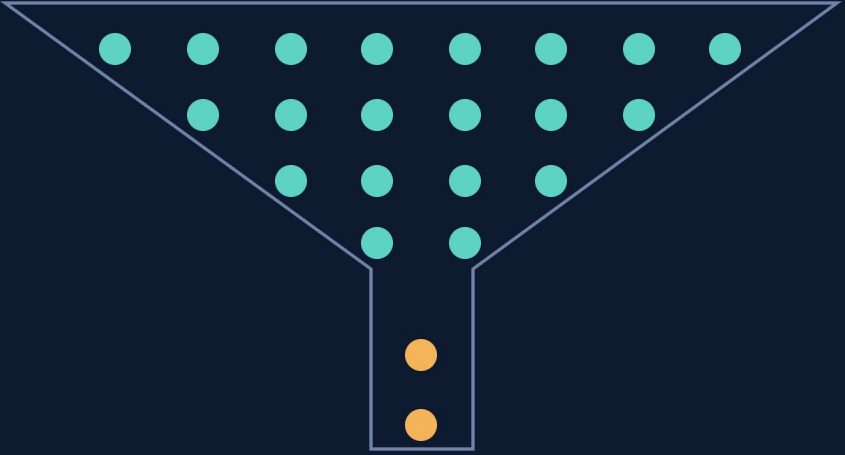
The proposal deadline has slipped twice and the award has moved from March to June 30, 2027. The price ceiling rose from \$1.75 billion to \$2.7 billion.



2017 2024 2025 2026

03 A fragile backbone

The T-45 still flies on its original 1980s engine, avionics and computers. Groundings in 2017, 2024 and 2025, and a crash in May 2026, keep interrupting the pipeline.



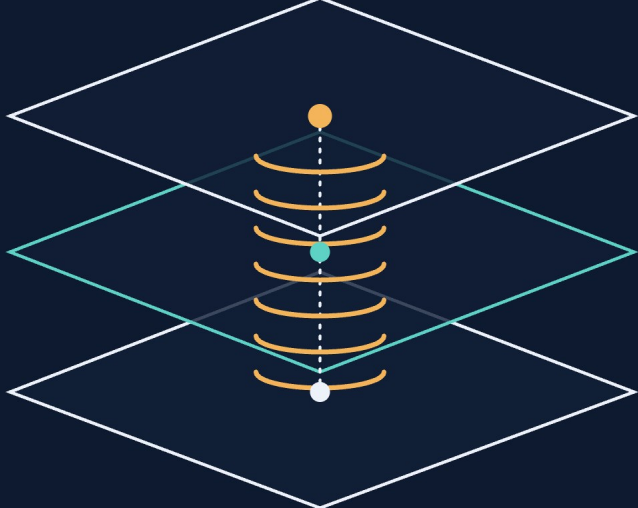
04 A bottleneck at the neck

Too few airplanes, too few instructors, too many students waiting. Instructors fly seven days a week, and the Fleet Replacement Squadrons are now underproducing.

MISSION-CAPABLE		FULL MISSION-CAPABLE	
FY21	67%	FY21	38%
FY25	44%	FY25	25%

05 Robbing Peter to pay Paul

Training the T-45 cannot deliver shifts into F/A-18E/F and F-35C flight hours. The F-35 fleet has no readiness to spare: its mission-capable rate fell from 67 to 44 percent.



DECISION DUE
JUN 30 2027

06 A decision is needed

Proposals are due October 30. The T-45 cannot absorb another slip, and every delay is paid for in readiness. Make the award decision by June 30, 2027, and hold to it.