ABOUT HONEYWELL AEROSPACE

OCTOBER 2019

Honeywell
Forward Looking Statements

This presentation contains certain statements that may be deemed “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events or developments that we or our management intends, expects, projects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate. The forward-looking statements included in this presentation are also subject to a number of material risks and uncertainties, including but not limited to economic, competitive, governmental, and technological factors affecting our operations, markets, products, services and prices. Such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by such forward-looking statements. Any forward-looking plans described herein are not final and may be modified or abandoned at any time. We identify the principal risks and uncertainties that affect our performance in our Form 10-K and other filings with the Securities and Exchange Commission.
# TABLE OF CONTENTS

**Honeywell Overview**
- Addressing the World’s Toughest Challenges
- Shareholder Return
- Business Snapshots
- Operating System
- Technology and Innovation
- Foundational Principles
- Media Highlights

**Aero Overview**
- Leadership Team
- Portfolio Breadth
- Customers
- Core Strengths
- Presence in Arizona
- Service & Support
- Social Media
HONEYWELL OVERVIEW

NYSE: HON | ~970 sites | ~110,000 employees | Charlotte, N.C. headquarters | Fortune 100

AEROSPACE
More fuel-efficient aircraft. More direct and on-time flights. Safer skies and airports. We’re found on virtually every commercial, defense and space aircraft.

BUILDING TECHNOLOGIES
Over 100 years ago, we defined energy efficiency by making indoor comfort automatic. Today, we redefine it in 10 million buildings using our technology.

PERFORMANCE MATERIALS & TECHNOLOGIES
We pioneered automation control. So we understand complex industrial facilities, and how to create high-quality and high-performance chemicals and materials.

SAFETY & PRODUCTIVITY SOLUTIONS
Each year, we keep over half a billion workers safer and more productive with voice-enabled software, barcode scanners, mobile computers and protective equipment.

HONEYWELL CONNECTED ENTERPRISE
Honeywell Connected Enterprise (HCE) was established in 2018 to accelerate software development and IIoT solutions. We focus on software development, from the gateway to end-user applications, bringing scale and capability across all of Honeywell. These new offerings are then commercialized through Honeywell’s businesses.

Innovating For More Than 100 Years – And Now We’re Creating What’s Next
HONEYWELL AT A GLANCE

$12.9B
Aerospace

$10.7B
Performance Materials and Technologies

~$35B
2018 SALES

$5.4B
Honeywell Building Technologies

$6.3B
Safety and Productivity Solutions

SALES BY REGION

46%
UNITED STATES

23%
EUROPE

8%
CHINA

5%
MIDDLE EAST

7%
OTHER

9%
AMERICAS

~$35B
$6.3B
$12.9B
$10.7B

SALES

COMMERCIAL OE
COMMERCIAL AFTERMARKET
DEFENSE & SPACE AFTERMARKET
DEFENSE & SPACE
COMM’L AERO AFTERMARKET
COMM’L AERO
WAREHOUSE AUTOMATION
PROCESS SOLUTIONS
ADVANCED MATERIALS
UOP
BUILDING PRODUCTS
BUILDING SOLUTIONS
BUILDING MANAGEMENT SYSTEMS

$2.8
$2.8
$2.1
$2.4
$2.3
$4.7
$5.0
$5.4
$2.8
$4.1
$2.3
$4.7
$5.4

SALES

UNITED STATES
EUROPE
CHINA
MIDDLE EAST
OTHER
AMERICAS

SALES BY REGION

~40%
Long Cycle

~60%
Short Cycle

DIVERSIFIED PORTFOLIO

1 Represents 2018 sales excluding Garrett (the former Transportation Systems business) and Resideo (the former Homes and ADI global distribution business); Differences between segment sales figures and the sum of sales figures for the businesses within each segment are due to rounding
2 Represents 2019E sales
ADDRESSING WORLD’S TOUGHEST CHALLENGES

- Developing and manufacturing technologies that drive energy efficiency, improve worker safety and productivity, and build global urbanization

- Performance Materials and Technologies’ Solstice® low-global-warming products helping replace harmful hydrofluorocarbons (HFCs)
  - HFO-1234yf safely cooling more than 70M cars worldwide; expected to grow to more than 90M cars by end of 2019

- Aerospace’s Enhanced Ground Proximity Warning System reduced controlled flight into terrain (CFIT) accidents from ~1 in every 3 million flights to less than 1 in every 20 million

- Personal and industrial safety equipment serve more than 500 million people around the world daily

Our Products Are Making the World Safer, Cleaner, and More Sustainable
TOTAL SHAREHOLDER RETURN

Outstanding Return Demonstrated Over Short, Medium, and Long Term

- Best TSR performance amongst our core EE/multi-industry peers in 2018, even while executing two complex spins
- Outperforming the Industrials (XLI) and market (S&P 500) benchmarks in all periods
- Consistent execution while investing for the future
More fuel-efficient aircraft. More direct and on-time flights. Safer skies and airports. We're found on virtually every commercial, defense and space aircraft.

**Business Portfolio:**
- Electronic Solutions
- Engines and Power Systems
- Mechanical Systems and Components
- Connected Aerospace

**Headquarters:**
Phoenix, Arizona

**Technologies:**
- Air and Thermal Management
- Connectivity Systems and Connected Aircraft Services
- Federal Solutions Management and Operation
- Hybrid Electric Systems
- Integrated Avionics Offerings and Flight Management Systems
- Manned/Unmanned and Satellite Applications/Space
- Mechanical Components
- Navigation, Safety, and Surveillance Solutions
- Propulsion and Power Systems
- Runway and Flight Safety Technology
- Wheels and Braking Systems

$12.9B
2018 Sales
Business Portfolio:
• Building Management Systems
• Global Fire
• Global Security
• Global Electronic Products
• Building Solutions
• Greater China / APAC (Regional operation)
• Latin America (Regional operation)

Technologies:
• Building Comfort and Control Systems
• Fire Alarm Systems and Detection
• Smart City Command and Control Solutions
• Video Management and Security
• Air and Water Purification
• Access and Intrusion Control

More than 100 years ago, we defined energy efficiency by making indoor comfort automatic. Today, we redefine it in 10 million buildings using our technology.

Headquarters:
Atlanta, Georgia

$5.4B
2018 Sales
We pioneered automation control. So we understand complex industrial facilities, and how to create high-quality and high-performance chemicals and materials.

Business Portfolio:
• Advanced Materials
• Honeywell Process Solutions
• Honeywell UOP

Headquarters:
Morris Plains, New Jersey

Technologies:
• Advanced Fibers and Composites
• Chemicals and Electronic Materials
• Connected Plant and Software
• Industrial Automation Controls
• Low-Global-Warming Potential Refrigerants
• Oil and Gas Process Technology, Equipment, Catalysts, and Services
• Smart Energy
• Specialty Films and Additives

$10.7B
2018 Sales
SAFETY AND PRODUCTIVITY SOLUTIONS

We make supply chains faster and more efficient, and workers more productive and safer, with automated material handling, mobility computing, software, voice and sensing and safety solutions.

Business Portfolio:
• Honeywell Intelligrated
• Honeywell Industrial Safety
• Sensing and Internet of Things
• Productivity Products
• Retail

Technologies:
• Automation and Material Handling Solutions
• Voice-Directed Worker Productivity Solutions
• Personal Protective Equipment for Industrial / Firefighting Applications
• Gas Detection Technology and Custom-Engineered Sensors, Switches, and Controls
• Printing, Scanning, and Mobile Devices for Data Collection
• Workflow Software and Mobile Cloud Technology
• Footwear for Work, Play, and Outdoor Activities

$6.3B
2018 Sales
Honeywell Forge:

- A new category of software called Enterprise Performance Management for Operations Technology that improves the way companies collect, analyze, and act on data from their operations.
- Honeywell Forge solves comprehensive customer problems: asset reliability, process optimization, people productivity, and safety.

Technologies:

- Real-time, analytics-based optimization recommendations
- Predictive maintenance capabilities for aircraft, buildings, and industrial facilities
- Connectivity as a service: making it easy to collect and clean data from IoT devices with faster install time
- Domain-driven digital twins for assets, process and people
- Open architecture to help customers get more from their existing investments

Headquarters:
Atlanta, Georgia
HONEYWELL CONNECTED ENTERPRISE

Our Strategy

- Unified software approach in high-growth and high-value markets
- Deliver clear value only in the industries where we participate and possess large installed bases
- Leverage Honeywell Forge (our common IT stack) while developing customer-centric offerings by vertical
- Utilize data from physical products to deliver valuable software solutions
- Generate additional recurring sales though customer adoption (build-with, sell-with approach)

Our Strengths

- Dedicated organization to develop Honeywell Forge and expand software capabilities to address customer problems
- Focused on industries where we have deep internal expertise, large installed base, and established long-term relationships
- Leveraging leading positions in connected aircraft, building, plant, worker, and distribution center
- Expertise with data collection and processing; IIoT is a natural extension of what we do today

The Future Is Now for Honeywell Connected Enterprise

Sample Customers

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HONEYWELL’S OPERATING SYSTEM

**Growth**
- Common set of tools / metrics to drive and manage sales
- Value proposition development rigor
- Breakthroughs – new adjacencies to enhance growth rate
- Channel program design

**Leverage**
- Cross-business technology development
- Cross-business selling
- One-Honeywell leverage: we use what we sell

**Innovation**
- ~9K employees developing software; world-class technologists driving innovation
- Rigor and metrics for new product development
- Honeywell User Experience incorporated into everything we do

**Productivity**
- World-class working capital management
- Cross-Honeywell warehouse strategy optimization

Differentiated Operating System Drives Value Creation in All Businesses
TECHNOLOGY AND INNOVATION

18,000 Engineers Worldwide

~9,000 Software Developers

138 Research and Engineering Facilities

35,500+ Patents Granted or Pending

18,000 Engineers

49% Software

24% Mechanical

22% Electrical

5% Chemical
HONEYWELL’S 8 BEHAVIORS

FOUNDATIONAL PRINCIPLES

Have a Passion for Winning
  – Beat the competition
  – Fearless accountability for getting results

Be a Zealot for Growth
  – Obsess over growth and customers
  – Understand what creates value for customers

Think Big … Then Make it Happen
  – Be willing to re-examine almost anything
  – Innovate with agility

Act With Urgency
  – Move with lightning speed
  – Use speed as a differentiator

Integrity and Ethics

Supporting Diversity

Workplace Respect

Be Courageous
  – Confront problems directly and face adversity head on
  – Take on seemingly impossible goals

Go Beyond
  – Over deliver on commitments

Inspire Greatness
  – Set high expectations
  – Achieve things you and your team never thought possible

Become Your Best
  – Seek and accept feedback
  – Bounce back from disappointments
ENVIRONMENTAL, SOCIAL, GOVERNANCE

Our Mission and Plan

• Ensuring a cleaner, safer, and healthier future
• Integrating health, safety, and environment into all aspects of business
• Protect workers and employees globally
  – Safety record is +80% better than industry average
• Annual targets for waste reduction
  – ~90% reduction in greenhouse gas (GHG) emissions intensity since 2004
• Comprehensive system aligned to industry best practices, fully integrated into the Honeywell Operating System

Building a Better Future

Onondaga Lake, Syracuse, N.Y., former “Most Polluted Lake” now fishable and swimmable community asset spurring development

Former chemical plant in Baltimore, MD, now Harbor Point, home to Exelon, a leading energy provider; Morgan Stanley; and Johns Hopkins Medicine
HONEYWELL HOMETOWN SOLUTIONS

HHS Summary

Unique, global corporate citizenship programs

Aligning with business strategies

Supporting employee communities

150 awards since 2004

Smarter

- 20 teachers annually learn coding and earn Georgia STEM School Certification at Georgia Tech
- 292 students from 42 countries attended leadership and coding training at USSRC in 2019, a total of 2,709 students since 2010
- 5,000 students in UAE attended Think Science and other education programs in partnership with Emirates Foundation and INJAZ
- 10,000+ students focused on IoT technologies utilize Honeywell Control Labs in five universities in Turkey, Romania, and Indonesia

Safer

- 3 million students fire-safety trained in China, India, and Malaysia
- 6,000 students in Malaysia received safety training
- 1 million U.S. students learn personal safety and abduction-prevention with KidSmartz
- 25,000 students, 1,000 teachers, and 40,000 parents expect disaster management training by 2020 in India

More Sustainable

- Modern urban sustainability education in New Jersey and Mexico City
- 135 safe drinking water stations built in rural India serving 300,000
- Water filtration systems serve 3,000 students and 60 teachers in China
- Wildlife habitat restoration projects by employees in Syracuse
- Urban pollution stewardship in Baltimore neighborhoods, schoolyards

Humanitarian Relief

- $13.8 million in donations distributed to-date
- Beneficiaries: >2,300 employees (multiple communities)
- Repaired or rebuilt since 2001*
  - 900 homes
  - 4 schools
  - 9 medical clinics
  - 1 elder community center
  - 200 wells

Delivering High-Impact Social Sustainability Global Programming
Influential International and Domestic Coverage and Recognition

**MEDIA HIGHLIGHTS**

Honeywell Tops Electronics Industry on *Fortune’s 2019 “World’s Most Admired Companies”.*

Honeywell ranked first in all categories in *Institutional Investor* magazine’s 2019 All-America Executive Team rankings for electrical equipment and multi-industry sector, including Darius Adamczyk as “Best CEO”.

Honeywell Leaps Into Quantum Computing: “We have a very unique technology that we believe is as good or better than anything that’s out there today.”

- Darius Adamczyk, *Bloomberg News*

“Honeywell has supplied water stations in India, where as much as 70% of water supplies are contaminated.” *The Guardian*

Honeywell’s Que Dallara Named One of *Diversity Journal’s “Women Worth Watching”.*

Honeywell ranked #6 on Indeed.com’s list of hottest companies for job seekers.
D O  Y  O  U  K N O W :
AEROSPACE

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o n
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A I R C R A F T

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W e l l s  &  B r a k i n g  s y s t e m
l a n d s  s o m e w h e r e  i n  t h e  w o r l d .
OVERVIEW: AEROSPACE

Honeywell Aerospace products and services are found on virtually every commercial, defense and space aircraft. We build aircraft engines, cockpit and cabin electronics, wireless connectivity systems, mechanical components and more, and connect many of them via our high-speed Wi-Fi offerings. Our solutions create more fuel-efficient and better-maintained aircraft, more direct and on-time flight arrivals, safer skies and airports and more comfortable flights, along with several innovations and services that reflect exciting and emerging new transportation methods such as autonomous and supersonic flight.
PORTFOLIO BREADTH: AEROSPACE

ROBUST PORTFOLIO OF TECHNOLOGY SOLUTIONS

Electronic Solutions
• Integrated Avionics Offerings
• Navigation, Safety and Surveillance Solutions
• Flight Management Systems, Flight Controls and Synthetic Vision Display Technologies
• Manned/Unmanned and Satellite Applications, Space

Engines & Power Systems
• Propulsion Engines
• Auxiliary Power Units
• Electric Power Systems
• Hybrid Electric Systems

Services & Connectivity
• Connected Aircraft Services
• Connectivity Systems/SATCOM
• Data Analytics
• Maintenance, Repair & Overhaul
• Aerospace Trading

Mechanical Systems & Components
• Air Pressure & Control Systems
• Components, Heat Exchangers, Valves, Fuel Controls, Actuators, Coatings
• Federal Solutions: Manage & Operate US Government Facilities – Kansas City National Security Campus, Nevada National Security Site, Sandia Laboratories
• Life Support Systems
• Wheels & Braking Systems

Delivering Greater Value To Our Customers
ELECTRONIC SOLUTIONS

~90% of Global Aircraft Use HON Safety Systems

~80% of Satellites in Orbit Have Honeywell Content on Board

COMPREHENSIVE INTEGRATED AVIONICS

SAFETY & SURVEILLANCE SOLUTIONS

NAVIGATION OFFERINGS

SPACE APPLICATIONS

GENERAL AVIATION AVIONICS

Cockpit Systems and Software Upgrades

Flight Management and Flight Control Systems

Navigation Systems and Sensors

Communication and Information Systems

Electric Power Systems

Radio, Radar, and Safety Systems

Unmanned and Manned Space Missions

Satellite and Small Satellite Applications

Market Segments

U.S. Defense 35%

Comm’l AM 29%

Comm’l OE 25%

Int’l Defense 11%
ENGINES & POWER SYSTEMS

100K+
Auxiliary Power Units Delivered Since 1959

72K+
Engines Delivered Since 1959

PROPULSION ENGINES
AUXILIARY POWER
ELECTRIC POWER GENERATION
HYBRID PROPULSION
MICRO POWER

Auxiliary Power Units
Gas Turbine Engines
Electric Power Systems
Hybrid Electric Systems

High-Density Power Generation
Micro Power Units
Repair and Overhaul Services

Market Segments

Int'l Defense
11%
Comm'tl OE
25%
Comm'tl AM
29%
U.S. Defense
35%

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MECHANICAL SYSTEMS & COMPONENTS

1B+
Operating Hours on HON Air Turbine Start Systems

Aircraft Land with Honeywell Wheels and Brakes
every 5 seconds

The entire fleet
Of US Military Fighters and Trainers use
HON Cabin Pressure Systems

ACTUATORS

BRAKING SYSTEMS

LIFE SUPPORT SYSTEMS

COATINGS

GOVERNMENT SITE MANAGEMENT

Electromechanical, Hydraulic, Fueldraulic, Pneumatic Actuators

On-Board Oxygen Generation

Thermal Barrier Coatings

Connected Offerings

Carbon and Steel Brakes

Air Pressure and Control Systems

Fuel Controls

Managing U.S. Government Facilities

Market Segments

U.S. Defense 27%
Comm'tl OE 21%
Comm'tl AM 44%
Int'l Defense 8%
SERVICES & CONNECTIVITY

>20%
Connected Aircraft Software Sales in 1Q19

36
Airlines Using HON Fuel Savings Analytics

CONNECTIVITY HARDWARE

AIRTIME & DATA SERVICES

OPTIMIZATION SOLUTIONS

ASSET AVAILABILITY & TRADING

Flight Efficiency & Maintenance Optimization

Connectivity Equipment / Satellite Communications Solutions

Flight Support Services

Honeywell Forge for Aircrafts

Data Analytics Services

Airtime Connectivity Services

Maintenance, Repair & Overhaul Services

Aerospace Trading & Asset Availability

Market Segments

U.S. Defense 12%
Comm’l AM 63%
Comm’l OE 19%
Int’l Defense 7%
# A TRUSTED GLOBAL PARTNER

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CORE STRENGTHS

REVOLUTIONIZING
combat technology, commercial space, passenger jets and urban air mobility

GLOBAL LEADER
in the traditional aviation industry

LEADING
Connected Aircraft revolution

DRIVING MODERNIZATION
of global air traffic management

COMMITTED TO IMPROVING
fuel and flight efficiency, maintenance, safety, block time and ground turns through digital connectivity

Developing INNOVATIVE SAFETY PRODUCTS and solutions

Serving all major aircraft OEMs WORLDWIDE
Honeywell and its employees donated over $1 million and 5,000 volunteer hours to schools, communities and Arizona non-profits (2017)

The Honeywell Fiesta Bowl Aerospace Challenge engaged 1000+ middle school students to support science, technology, engineering and math (STEM) education

Sponsoring students and teachers to attend the Honeywell Leadership Challenge Academy at the U.S. Space & Rocket Center (USSRC)

Partner with LEADING PUBLIC AND NON-PROFIT INSTITUTIONS to address community needs

~7,800 Arizonans EMPLOYED

Invest ~$800M per year with Arizona-based suppliers

Home to 12 FACILITIES
COMPREHENSIVE SERVICE & SUPPORT

LOGISTICS MANAGEMENT & PURCHASING
- 24/7 Aircraft on Ground and MyAerospace Portal Order Support
- Price Quote Support
- Warranty and Material Returns, Exchange and Rental Support

OWNER / OPERATOR
- Entry into Service and Service Management Support
- Business Operations and Contract Management
- Customized Asset Management Solutions

PILOT
- 24/7 Aircraft on Ground Support
- Flight Operations Support
- GoDirect Flight Services, Flight Apps & NavDatabase Services

MAINTENANCE TECHNICIAN
- 24/7 Aircraft on Ground and Global Technical Support
- GoDirect Maintenance and Protection Programs
- MyAerospace Portal Technical Solutions and On-Site/Remote Training