This report contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Forward-looking statements are based on management’s assumptions and assessments in light of past experience and trends, current economic and industry conditions, expected future developments and other relevant factors. They are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by our forward-looking statements. Our forward-looking statements are also subject to risks and uncertainties, which can affect our performance in both the near- and long-term. 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.
Key Messages

• Balanced Portfolio Well Aligned To Growing Markets
  – Energy Efficiency And Generation, Safety And Security, Globalization

• HON Playbook Working And Evolving
  – Initial Base Of China And India; Now Expanding To Priority Countries

• Seed Planting For Long-Term Growth
  – E4E (East-for-East) Products And Technologies Driving Increased Penetration

• Foundation In Place To Support Future HGR* Expansion
  – HON As “The Chinese Competitor” Supported By Global Systems And Processes

* HGR: High Growth Region
Honeywell Overview

Business Overview

(2012 Sales, $B)

Automation And Control Solutions
$15.9B

Aerospace
$12.0B

Performance Materials & Tech
$6.2B

Transportation Systems
$3.6B

Regional Performance

(HON Sales)

2003

HGR
21%

Other Developed
33%

U.S.
46%

2012

$37.7B

+6%
Total HON CAGR

$22.1B

HGR, ~9%

Other Developed
~32%

U.S.
~59%

+17%
CAGR

+6%
CAGR

+4%
CAGR

High Growth Regions A Critical Segment Of HON Portfolio
Honeywell High Growth Regions

Financials
(Sales, $B)

2009 2010 2011 2012
5.1 6.1 7.2 7.9

~15% CAGR

China & India  Other HGRs

Macro Tailwinds
(Real GDP)

2002 2012 2022
High Growth Regions
6.0% CAGR
Developed
1.5% CAGR
~6.0% CAGR
~2.0% CAGR

Growing Faster Than End Markets

Sales Profile
(HGR Sales, 2012)

395

China
India
Brazil
Mexico
Russia
Middle East
Other
ACS
PMT
Aero
TS

HON Delivering In High Growth Regions

HON HGR Sales
Real GDP
170

395
Honeywell Macro Index Drives Focus

HON Growth Areas

- Oil & Gas
- Refining & Chem.
- Construction
- Other Mining
- Aerospace

2012 HON Macro (Nominal)

- Middle East* (ex-Oman, Iraq)
- Brazil
- Russia
- Indonesia
- Mexico
- South Africa
- Turkey
- China
- India

2012 - 2017 CAGR

- GDP Real
- HON Macro

<table>
<thead>
<tr>
<th>Country</th>
<th>GDP Real</th>
<th>HON Macro</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle East*</td>
<td>4%</td>
<td>5%</td>
</tr>
<tr>
<td>Brazil</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td>Russia</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td>Indonesia</td>
<td>6%</td>
<td>11%</td>
</tr>
<tr>
<td>Mexico</td>
<td>4%</td>
<td>5%</td>
</tr>
<tr>
<td>South Africa</td>
<td>4%</td>
<td>7%</td>
</tr>
<tr>
<td>Turkey</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td>China</td>
<td>7-8%</td>
<td>14%</td>
</tr>
<tr>
<td>India</td>
<td>6-8%</td>
<td>15%</td>
</tr>
</tbody>
</table>

* Including Saudi Arabia, UAE, Kuwait, Qatar

Source: Global Insight, OICA, Oxford Economics, ATR Input

HON Macro Index ~2x GDP Growth
HGR Core Strategy

Core Growth Geographies

Integrated Strategy To Accelerate HGRs

East For East (E4E) Product Platform

R&D → Manufacturing → Selling

Global Energy And Resources

Global Aerospace And Defense

Follow The Growth

One Honeywell
HON Growth Drivers In China

- Execute On Wins – C919, ARJ21, Y12F, etc.
- New AVIC, Non-AVIC Opportunities
- Seed Planting In BGA, Civil Helo

- Urbanization, Energy, Environment, Low Carbon City
- Strong Pipeline Of New Products And E4E
- Coordinated One HON Approach

- Refining Upgrade To Meet Fuel Quality Standard
- Replacement For HCFC Phase Out
- Growth In Petrochem And Natural Gas Applications

- Large And Growing Automotive Production Base
- Increasing Turbo Penetration In Gasoline
- Differentiating With Technology Leadership

HON Well Positioned To Support HGR Needs
Becoming The Chinese Competitor

HON Comprehensive Strategy

- Significant Progress Made
  - Locally Empowered
  - Resource For Growth
  - Mid-Segment On Mega Trend
  - Detailed Metrics Reviewed Regularly
  - Prudent Approach With IP

Marketing
R&D / ENG
People / Resources
Sales / Channel / GTM

BECOME THE CHINESE COMPETITOR

Chinese Competitors Rising

(Chinese Companies In Fortune 500)
- Other
- Conglomerate
- Transportation
- Resource and Energy

• Emerging Chinese Global Challengers
  - 73 Chinese Fortune 500 Companies Today
  - Targeting At Mid-Segment
  - Differentiating Technology
  - Energy And Resource Driven
  - Positioning To Serve International Customers

Targeting All Businesses To Be “THE Chinese Competitor”

HON More Competitive On Global Scale

Other
Conglomerate
Transportation
Resource and Energy

16
73

2005
2012

Other
Conglomerate
Transportation
Resource and Energy

Chinese Competitors Penetrating Global Markets
**East-For-East Platform**

**Proven Platform**
- Integrated R&D
- Identifying And Fulfilling Local Needs
- Competitive ISC
- Quality Platform
- Agile Scale-Up To Production
- Local Channels And Requirements
- HGR Distribution Network

**Global Mid-Segment Demand**

<table>
<thead>
<tr>
<th>Country Imports From China</th>
<th>Brazil</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cameras</td>
<td>&gt;50%</td>
<td>&gt;40%</td>
</tr>
<tr>
<td>Thermostats</td>
<td>~30%</td>
<td>~25%</td>
</tr>
<tr>
<td>Autos</td>
<td>~12%</td>
<td>~5%</td>
</tr>
</tbody>
</table>

**E4E: 25% Of China Sales***

**Expanding E4E To Global Mid-Segment**

* Excluding Aero and UOP

HGR Imports From China

Morgan Stanley China Industrials Summit – May 30th, 2013
Follow The Growth

Globalizing HGR Players

- ~90 Contractors In “Top 225 Global Contractors” Are Chinese, Turkish And Indian; 4x Sales Since 2007
- Top Chinese Contractors Increased Presence In HGRs:
  - >40% In Africa,
  - >20% In Asia,
  - ~15% In ME

HON Initiatives

- Leveraging Customer Relationship And Install Base To Pursue From China And Turkey
- Concept Proven – Initial Wins, $50-100M In Pipeline

Supported By Global Brand, Channel, Management And Execution

Partnering With Local Players Making The Global Push
Resourcing Ahead For Growth

Sales Growth Expected To Continue

Limited Incremental Support Needed

Leveraging Existing Infrastructure And Investments

- Invested In Development Of China And India Organizations With Full Functional Support
- Mature HON Processes And Global Alignment
- Solid R&D, Manufacturing And Sales Force Foundation To Drive Incremental Growth

Drive Profitable Growth
2012 Honeywell China Awards & Recognitions

**Most Influential Corporate Social Responsibility (CSR) Award**

**Process Control - PlantCruise: 2012 Best Control System Award**

**Aerospace: The Most Innovative Avionics System Developer Award**

**Turbocharger: Top 10 Parts Supplier With Best Customer Satisfaction And Top 10 Most Reliable Parts Supplier**

**Building Automation: #1 Building Automation Control Brand**

**Security: One of The Top Security Brands By A&S China**

**Industry Recognized Leadership**
HGR 2013 End Market Trends

• What We Are Seeing
  - Aero AM Spares Weakness Driven By Austerity Actions ; Air Traffic Remains Strong
  - Increased Penetration Into Tier 2/3 Cities Supporting ESS Growth
  - Significant Investment In Refining And Petrochemical Capacity
  - Challenging Advanced Materials Markets Due To Increasing Local Capacity
  - Stabilization In CV Markets, Passenger Vehicle Turbo Penetration Ramping

• What We Are Expecting
  - Conservative GDP Growth, Roughly In Line With Prior Year Levels
  - Modest Commercial Aftermarket Growth
  - Infrastructure Recovery Continues; Res/Non-Res Growth Remains Modest
  - New Turbo Launches, China Euro IV Requirements Support Turbo Expansion
  - 2H Growth Improvement Due To Strong Backlog, Increasing Demand, Easier Comps
Summary

• **HON Great Positions Aligned To Macro Trends**
  – Energy Efficiency And Generation: Solving China’s “Growing Pains”
  – Safety And Security: Products And Services Which Drive Value For Local Users
  – Globalization: Supporting HGR Mid-Segment Needs

• **Effective Strategies To Drive Above Market Growth**
  – Becoming The Chinese Competitor
  – E4E Products Portfolio Designed With Local Needs In Mind
  – Leveraging Relationships Of Local Customers Making The Jump To Global

• **HGR Strategy A Solid Platform To Support Broader Growth**
  – Mature Local Sourcing And Manufacturing
  – Feet On The Street Creating Local Relationships, Understanding Local Needs
  – Locally Executed, Globally Connected R&D And Product Development