Forward Looking Statements

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.
Today's Discussion

• Well Established Track Record Of Strong Financial Performance
  - Strong Sales Conversion Reflects Traction On Key Process Initiatives

• Growth Drivers Across Three Distinct Business Models
  - Highly Defensible Positions, Winning In The Market
  - Signs Of Short-Cycle Improvement

• Seed Planting For Sustainable, Long-Term Growth Trajectory
  - Investing In Innovative New Products And Technologies
  - HGRs And Accretive Acquisitions To Enhance Organic Growth

• HON Playbook Working And Evolving, Innovating And Executing
  - Significant Growth And Margin Runway Ahead
  - HOS/FT/OEF - Accelerating Pace Of Improvement
Honeywell Automation And Control Solutions

**Financials**

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales ($B)</th>
<th>Segment Margin %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$13.7</td>
<td>12.9%</td>
</tr>
<tr>
<td>2011</td>
<td>$15.5</td>
<td>13.4%</td>
</tr>
<tr>
<td>2012</td>
<td>$15.9</td>
<td>14.1%</td>
</tr>
<tr>
<td>2013E</td>
<td>~$16.4</td>
<td>~14.7%</td>
</tr>
</tbody>
</table>

- **Disciplined Execution**
  - Diversified, Balanced Portfolio
  - Aligned To Key Global Macro Trends
  - Organic Growth Outpacing Global Markets
  - Accelerating Margin Expansion*
  - Strong Momentum, Winning In The Market

*Margin Rate 2013E Excluding Intermec: ~15.0%

**Business Model**

- BSD 29%
- ESS 51%
- HPS 20%

**Sector Mix**

- Res 17%
- Comm 40%
- Industrial 43%

**Geographic Mix**

- Asia 16%
- Americas 49%
- EMEA 35%

Note: 2012 Sales

*Strength And Breadth Of Portfolio Unmatched*
End Market Update

**ESS**
- U.S. Residential Strength: Security, Fire, Controls
- Commercial Retrofit Improving, Industrial Inventories Low
- Continued Positive YoY Short Cycle Order Rates

**HPS**
- Oil & Gas Large Program Pipeline Remains Strong
- Key Wins In High Growth Regions
- Backlog Growing At Higher Margins

**BSD**
- Non-Res Continued Slow Recovery
- Critical Infrastructure Security Better
- U.S. Energy Orders Weak, Europe Commercial Slow

**Overall Consistent With Outlook**
ACS Business Models

<table>
<thead>
<tr>
<th>ESS ~50%</th>
<th>HPS ~20%</th>
<th>BSD ~30%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy, Safety &amp; Security</strong></td>
<td><strong>Honeywell Process Solutions</strong></td>
<td><strong>Building Solutions &amp; Distribution</strong></td>
</tr>
<tr>
<td>• Multi-Brand / Multi-Channel Product Businesses</td>
<td>• End-to-End Technology And Solutions Provider – Project Execution, Service, Products</td>
<td></td>
</tr>
<tr>
<td>• Large Installed Base</td>
<td>• Highly Defensible Position</td>
<td></td>
</tr>
<tr>
<td>• Highly Defensible Positions</td>
<td>• ACS Channel To The Industrial Market – Security, Fire, HVAC, PPE, Sensors, Gas Detection, Scanning &amp; Mobility</td>
<td></td>
</tr>
<tr>
<td>• Common Technology: Sensors, Wireless, Controls</td>
<td>• Strong UOP Partnership</td>
<td></td>
</tr>
<tr>
<td>• Integrated Supply Chain Excellence</td>
<td>• Well Positioned In Gas</td>
<td></td>
</tr>
<tr>
<td>• NPI, Geographic Expansion, Big Wins Drive Growth Above GDP</td>
<td></td>
<td></td>
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</tbody>
</table>

Growing Faster Than Served Markets, Continued Margin Expansion Runway

**Honeywell Building Solutions**
- End-to-End Solutions Provider And Channel To Market
- >50% ROI
- Pull Through Of ~$200M ESS Products

**Distribution – ADI**
- Preeminent Security, Fire Distributor
- Pull Through Of ~$800M ESS Products
- 185 Global Branches
Energy Safety & Security (ESS)

Financials

($B)

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<th>Year</th>
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<tr>
<td>2009</td>
<td>$5.9</td>
<td>17.7%</td>
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<tr>
<td>2010</td>
<td>$6.8</td>
<td>17.9%</td>
</tr>
<tr>
<td>2011</td>
<td>$8.0</td>
<td>18.6%</td>
</tr>
<tr>
<td>2012</td>
<td>$8.1</td>
<td>19.5%</td>
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</table>

Business Overview

Note: 2012 Sales

Leading Positions With Room To Run
ESS Strategy

Grow Faster Than Market
- Meet New Needs For Existing Install Base
- HGR Penetration: Mid-Segment, Become THE Chinese Competitor
- End To End Five Star Customer Experience
- Multi Brand / Channel Product Strategy, New Verticals, M&A

Lead With Innovation
- New Product Introductions Leveraging VPD™ Tool Kit
- Connected Home And Building
- Monetization Of SaaS And Big Data Analytics
- Differentiating With Voice, And Other New Technologies

Operational Excellence
- Continued HOS Deployment - Working Towards Gold Certification
- Focused On Cycle Time Improvement
- Strong OEF And Indirect Cost Management
- Continued ERP Deployment For System Commonality

Growth Through Innovation And Cost Leadership
Growing Faster Than End Markets

(Index, ESS YoY Growth)

**Americas**

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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</thead>
<tbody>
<tr>
<td>ESS Organic Sales Growth</td>
<td>108</td>
<td>120</td>
<td>136</td>
<td>120</td>
</tr>
<tr>
<td>GDP Growth</td>
<td>108</td>
<td>120</td>
<td>136</td>
<td>120</td>
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</table>

**EMEA**

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<th>2009</th>
<th>2010</th>
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<tr>
<td>ESS Organic Sales Growth</td>
<td>105</td>
<td>106</td>
<td>129</td>
<td>129</td>
</tr>
<tr>
<td>GDP Growth</td>
<td>105</td>
<td>106</td>
<td>129</td>
<td>129</td>
</tr>
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</table>

**Asia Pac**

<table>
<thead>
<tr>
<th>Year</th>
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<td>117</td>
<td>129</td>
<td>143</td>
<td>174</td>
</tr>
<tr>
<td>GDP Growth</td>
<td>117</td>
<td>129</td>
<td>143</td>
<td>174</td>
</tr>
</tbody>
</table>

Strong Growth In Every Region
## ESS: Great Positions In Good Industries

<table>
<thead>
<tr>
<th>Segment</th>
<th>Position</th>
<th>Market Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Comfort Controls</td>
<td>1</td>
<td>Energy Savings, Productivity, Connectivity</td>
</tr>
<tr>
<td>Building Controls</td>
<td>1</td>
<td>Energy Efficiency, Emissions Legislation, Safety</td>
</tr>
<tr>
<td>Residential Combustion</td>
<td>1</td>
<td>Energy Savings, Comfort, IAQ</td>
</tr>
<tr>
<td>Security</td>
<td>1</td>
<td>Security, Productivity, New Technology Adoption</td>
</tr>
<tr>
<td>Fire Systems</td>
<td>1</td>
<td>Safety, Codes And Regulations, Comm. Construction</td>
</tr>
<tr>
<td>Personal Protective Equipment</td>
<td>1</td>
<td>Safety, Codes And Regulations, Cost Of Incidents</td>
</tr>
<tr>
<td>Gas Detection</td>
<td>1</td>
<td>Safety, Codes And Regulations, Industrial Production</td>
</tr>
<tr>
<td>AIDC – Scanning And Mobility</td>
<td>2</td>
<td>Productivity, Security, New Technology Evolution</td>
</tr>
<tr>
<td>Sensing</td>
<td>3</td>
<td>Safety, Construction, Productivity, Healthcare</td>
</tr>
</tbody>
</table>
ESS Multi Channel & Brand Strategy

<table>
<thead>
<tr>
<th>Multiple Routes To Market</th>
<th>Strong Brand Recognition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturer</td>
<td><em>Building Controls</em></td>
</tr>
<tr>
<td>Distributor</td>
<td><em>Fire</em></td>
</tr>
<tr>
<td>Integrator / Installer</td>
<td><em>Safety Products</em></td>
</tr>
<tr>
<td>End User</td>
<td></td>
</tr>
</tbody>
</table>

- HON
- Other OEM
- HON ADI
- 3rd Party Dist
- Wholesaler
- Retailer
- HBS / HPS
- System Integrator
- Contractor
- HON Sites
- Industrial
- Commercial
- Residential

- Multiple Entry Points And Offerings
- Deep Understanding Of Value Proposition
- Large Installed Base

HON Participating Across The Value Chain

- Leading Positions And Brands
- Differentiated Solutions
- Leveraging Common Technology
  - Sensors, Wireless, Controls

Great Positions In Good Industries

Proven Strategy For Growth
Building Scale In Scanning & Mobility

Great Position In Growing B2B Mobility Industry

Why We Like AIDC

• $15B Segment With Strong Growth
• Synergistic Technologies And Products – Mobility, Scanning And Software
• Expansive Network Allows For Solid Growth In Multi-Channel Model
• Strong Presence In Complementary Verticals To ACS SBUs (e.g. Healthcare, Transportation And Logistics)

Our Progress

• From $0 To $1.5B Player, Strong #2 In Industry
• Closed Intermec Acquisition In 3Q
  - Will Help Expand New Product Segments
• Not Just Smart Acquisitions… Great Organic Growth, New Products And Customer Wins
  - 39 Products In 2012 And Growing
  - Great Customer Wins And Competitive Takeaways
Innovation Drives ACS Growth Strategies

World Class Innovation Process  New Products

Leading Edge Technology

- Voice
- Wireless
- Big Data
- Optics
- Control & Optimization
- Cyber Security

New Products The Lifeblood For ACS Growth

• Velocity Product Development Toolkit
  - Iterative NPI Process
  - Strong VOC Input
  - CMMI Level 5 Software Excellence

Bringing The Right Products And Features To Market Faster

Accelerating Scale And Speed Of New Product Introductions
Great Progress On Enablers & Initiatives

- **ERP (SAP)**
  - >50% on SAP
  - Improved Information & Decision Making

- **Velocity Product Development**
  - 500+ NPI Per Year
  - Accelerating Growth

- **Cycle Time**
  - Inventory Reduction
  - Improved Delivery

- **Honeywell Operating System**
  - 39 “Silver” Sites
  - Continuous Improvement Culture

Driving OEF & Functional Transformation; Margin Expansion

Deploying The Right Resources At The Right Time
Summary

Accelerating Markets
• Positioned To Take Advantage Of Recovery
• Continued Expansion In High Growth Regions
• Using Technology To Invent New Markets
• Smart Acquisitions Tied To Core Growth Areas

Maintaining Strong Win Rates
• Launched Over 500 New Products In 2013
• Share Gains In All Businesses
• Strong Installed Base
• Differentiating With Technology

Operational Excellence
• HOS – Improving Quality, Delivery, Inventory And Cost
• FT/ERP – Improved Information At Lower Cost
• VPD™ – NPI Scale & Speed

Expanding Attractive Adjacencies
• Intelligent Building Controls
• Safety Products
• Gas Detection
• Wiring Devices

Well Positioned To Outperform The Market
Alex Ismail is President of Honeywell Energy, Safety, and Security (ESS), which includes five businesses – Environmental and Combustion Controls, Life Safety, Security Group, Scanning & Mobility, and Sensing and Control – within Automation and Control Solutions (ACS).

Previously, Alex served as the President and CEO of Honeywell Transportation Systems, a global leader in the development and manufacturing of innovative automotive technologies including turbochargers and braking materials. In almost 15 years with Honeywell’s turbo business, Alex served as President of Honeywell Turbo Technologies and also held leadership roles in sales, marketing and as General Manager for the global passenger vehicles segment. He joined Honeywell in 1997 in Honeywell’s aerospace business and has held various leadership positions in the US and in Europe. Prior to joining Honeywell, Alex served for six years in the textile industry and began his career in his native Madagascar.

Alex was named a 2010 Automotive News Eurostar, widely considered the top honor for an executive in the European automotive marketplace. He has also been featured as an industry expert in dozens of publications including the Wall Street Journal, Reuters, Bloomberg/Business Week and Automotive News.

He holds a B.A in Finance from the University of Dauphine (France), and an MBA from the HEC School of Management in France. He is a certified Six Sigma Black Belt.

Alex is an avid classic racecar driver and winner of the 2008 Morocco Classic Race.