



June 14, 2016

CITI INDUSTRIALS CONFERENCE

Thomas A. Szlosek, Senior Vice President & CFO

Honeywell



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.

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Key Messages

Highlights

- 1Q 2016 EPS At High End Of Guidance
- 2Q On Track, Contemplates Strong June As Expected
- Newly Created COO Role Focused On Organic Growth, HOS Gold

Capital Allocation

- Plan To Spin Off Resins And Chemicals Business To Shareowners
- Integrating Eight Acquisitions – All On Track / Ahead Of Plan
- Continued Opportunistic Share Repurchases

Positioned To Outperform

- Differentiated Software And Connectivity Offerings Across Portfolio
- HOS Gold And Other Initiatives Provide Sales And Margin Runway
- Seed Planting Benefits From High ROI CapEx, HGRs, New Products

Recent Highlights

Satcom1

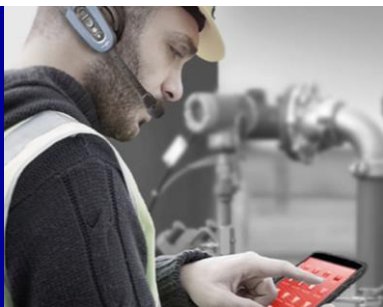
*Empire Aviation
Enhances Its In-Flight
Wi-Fi Services*



- Providing Full Suite Of GoDirect Connectivity Services And Products
- Services The Entire Global Fleet Managed By Empire Aviation Group
- Satcom1 Technologies Will Enhance Productivity And Boost Passenger Entertainment

HPS

*Digital Transformation
Business Unit*



- New Business Unit Helps Customers Benefit From Industrial Internet Of Things (IIoT)
- Enables Manufacturers To Make Operations More Reliable, More Efficient, And Safer
- IIoT Expertise In Hardware, Data Consolidation, Diagnostics, And Software

UOP

*Additional MTO
Capacity In China*



- Expands Production Capacity Of Advanced Methanol-To-Olefin (MTO) Catalysts
- Allows China/Others To Tap Abundant, Low-Cost Coal Resources To Meet Demand For Plastics
- UOP Has Licensed Eight MTO Units In China In Last Three Years

Key Responsibilities Of Chief Operating Officer

Build On Strong Foundation

Culture

- Performance Matters
- 5 Initiatives / 12 Behaviors
- Customer Focused
- One Honeywell
- Innovation Mindset

Portfolio

- Great Positions In Good Industries
- Acquisitions And Divestitures Upgrade Growth Portfolio
- Globalization Continues

Process

- HOS Gold
- Functional Transformation
- Software Focus And Enablement

Execute Strategic Plans

Accelerate Organic Growth

- Drive HOS Gold Business Enterprise Breakthrough Strategies
- New Adjacencies, Markets And Products
- Enhance Software Focus
- Growing Industrial Internet of Things (IIoT)
- Enhance Growth Culture

Maintain Productivity Rigor

- Leverage HOS Gold Toolkit
- Improve Organizational Capability

Resins And Chemicals Spin-Off

Overview

- Tax-Free Spin-Off Into Standalone Publicly-Traded Company, AdvanSix
- Leading Manufacturer Of Nylon 6, Caprolactam, Ammonium Sulfate And Acetone
- Vertically Integrated Business – Significant Scale, Lowest Global Cost Position

~\$1.3B
Annual
Sales

Strategic Rationale

- Allows HON To Focus More On Differentiated Technologies & Software Capabilities
- Allows R&C Flexibility To Make Capital Investment Decisions As Standalone Entity
- R&C Better Positioned For Growth And Executing Strategic Plans
- Transaction Enhances Margin Profile Of Both PMT And HON

Lowest
Cost
Position
Globally

Transaction Closing

- Expected To Close By Early 2017
- Subject To Assurance Of Tax-Free Spin-Off To HON Shareowners And SEC Review
- No Impact To Financial Guidance At This Time

More
Focused
Business

What We're Seeing

Aerospace

- **Commercial Aviation:** Strong ATR Flight Hours Growth, Slower Biz Jet
- **Defense & Space:** Services And Commercial Helicopter Weakness

Automation And Control Solutions

- **Security And Fire:** Products And Distribution Outperformance
- **Sensing & Productivity Solutions:** Headwinds As Expected

Performance Materials And Technologies

- **UOP:** Backlog Up, Expect Strong 2Q Orders Growth On Easier Comp
- **HPS:** Continued Project Conversion, Field Products Orders Decline
- **Adv Mat:** FP Solstice Strength, R&C Pricing Headwinds

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