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 materially 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 Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

Definition Of Core Organic

Throughout this presentation, core organic sales growth refers to reported sales growth less the impacts from foreign currency translation, M&A and raw materials pass-through pricing in the former Resins & Chemicals business previously part of Performance Materials and Technologies. The raw materials pricing impact is excluded in instances where raw materials costs are passed through to customers, which drives fluctuations in selling prices not tied to volume growth.

Non-GAAP Financial Measures

This presentation contains financial measures on a non-GAAP basis. Honeywell’s non-GAAP financial measures used in this presentation include core organic, as defined above, and organic sales growth, which we define as sales growth less the impacts from foreign currency translation and acquisitions and divestitures for the first 12 months following transaction date. Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and the analysis of ongoing operating trends. These metrics should be consideration in addition to, and not as replacements for, the most comparable GAAP measure. Refer to the Appendix attached to this presentation for reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures.
Key Messages

Focused On Key Priorities

• Accelerate Organic Growth - Across All Business Segments
• Expand Margins Via Continued Productivity Rigor
• Aggressive Capital Deployment

Becoming A Software-Industrial Company

• Connected Enterprises, Built On Sentience™ Platform, Based On Domain Expertise
• Recent Wins In Connectivity
• Continuing To Evaluate Our Portfolio

2Q Update

• 2Q Guidance Intact
• Continued Growth In Solstice®, Homes And Building Technologies, And High Growth Regions
• Tax Benefits Offset By Additional Restructuring, Tax Timing Impacting Cash Flow
## What We Are Seeing

### Aerospace
- + Air Transport Aftermarket; Strong Demand In U.S. And International Defense
  - Softness In Business Jet OE, Legacy Space, And Commercial Helo

### Home And Building Technologies
- + Strong Organic Growth From Distribution, China, And Smart Energy
  - Continued Margin Expansion, But Lower Than Planned

### Performance Materials And Technologies
- + Growth Across All Businesses, Solstice® Sales Inflection Continues
- + Strong YTD Orders And Backlog

### Safety And Productivity Solutions
- + Solid Performance In Sensing, Workflow Solutions, China, And Intelligrated
  - Addressing Product Gaps In Productivity Products
Continued Momentum In PMT

Sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>Down (2%) Core Organic</td>
</tr>
<tr>
<td>2017E</td>
<td>Up 2% - 4% Organic</td>
</tr>
</tbody>
</table>

Highlights

• Expect Continued Strong Orders For Remainder Of 2017

• UOP
  - Strong Demand For UOP Russell Plants
  - Oriental Energy Company Ltd. Starts Propylene Production At Two Facilities Using UOP’s C3 Oleflex™ Process Technology

• Process Solutions
  - Strong Global Mega Project Conversion
  - Memorandum Of Understanding (MOU) With Saudi Aramco For Use Of Honeywell Connected Plant (HCP) And Other Connected Process Technologies

• Advanced Materials
  - Continued Double-Digit Solstice® Growth
  - New Automotive Refrigerant Production Facility; World’s Largest Producer Of HFO-1234yf Low-Global-Warming Refrigerant
High Growth Region Update

Overview

GDP Growth Rates

<table>
<thead>
<tr>
<th>Year</th>
<th>HGR</th>
<th>OECD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2%</td>
<td>1%</td>
</tr>
<tr>
<td>2020</td>
<td>5%</td>
<td>4%</td>
</tr>
<tr>
<td>2025</td>
<td>6%</td>
<td>5%</td>
</tr>
<tr>
<td>2030</td>
<td>7%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Source: IHS; Reflects YoY Growth Rates

HGR > OECD For Foreseeable Future

Overall HGR Performance Above GDP Growth Rate For 2017

- Strong China, India, And Middle East
  - Aero: Strong Orders In Aero Spares, R&O; New Turbo Launches In Light Vehicle Gas
  - HBT / SPS: Strong Products Growth
  - PMT: UOP Up On Projects Execution
- Latin America Stabilizing, Brazil Still Weak Due To Sluggish Economic Growth

China Strategy

- East-For-East (E4E): >70% Growth In Revenue From Locally Developed Air/Water Related Products In 2016
- East-To-Rest (E2R): China- And India-Developed Products And Technologies For The Rest Of The World
- Being The Chinese Competitor (BCC): Turbocharger Factory At Full Capacity
- Well Positioned To Support Chinese Government’s “One Belt One Road” Initiative

Significant Room For Growth In High Growth Regions
Becoming A Software-Industrial Company

Honeywell Connected Enterprise

Products, Data, And Analytics To Help Customers Make Informed, Real-Time Decisions That Drive Optimal Outcomes Every Day

Honeywell's Differentiated Approach To IIoT:
- Solutions Are Domain-Specific To Industries We Already Serve
- Leverages Our Massive Installed Base And Its Data Entitlement
- Built On A Single Platform (Sentience™) To Optimize Performance
- Decades Of Domain Experience, Industry Expertise, And Knowledge About The Problems Our Customers Need To Solve

Business Models: Platform As A Service, Software As A Service, Data As A Service, Infrastructure As A Service

Sentience™ Platform
Common Platform, With Common Developer Tools And A Partner Ecosystem That Manages And Analyzes Data

IIoT Opportunity
$200B+ Market By 2025
(Source: Gartner)
15% OpEx Savings For Customers
(Source: Deutsche Bank)

3.8M Customers Served
$1B+ Standalone Software Sales
11,000+ Software Developers

Leveraging Our Domain Expertise To Provide Powerful Connected Solutions
Summary

• Committed To Executing Long-Term Strategy

• Becoming Software-Industrial Company

• Continuing To Win In High Growth Regions

• Constantly Evaluating Our Portfolio

• Focused On Driving Value Creation For Shareowners
Reconciliation of Core Organic Sales Growth

<table>
<thead>
<tr>
<th>Performance Materials and Technologies</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Sales Growth</td>
<td>(2%)</td>
</tr>
<tr>
<td>Less: Foreign Currency Translation, Acquisitions, Divestitures and Other</td>
<td>1%</td>
</tr>
<tr>
<td>Less: Raw Materials Pricing in R&amp;C</td>
<td>(1%)</td>
</tr>
<tr>
<td>Core Organic Sales Growth</td>
<td>(2%)</td>
</tr>
</tbody>
</table>

Throughout this presentation, core organic sales growth refers to reported sales growth less the impacts from foreign currency translation, M&A and raw materials pass-through pricing in the former Resins & Chemicals business previously part of Performance Materials and Technologies. The raw materials pricing impact is excluded in instances where raw materials costs are passed through to customers, which drives fluctuations in selling prices not tied to volume growth.

A quantitative reconciliation of organic sales growth has not been provided for forward-looking measures of organic sales percent change because management cannot reliably predict or estimate, without unreasonable effort, the fluctuations in global currency markets that impact foreign currency translation, nor is it reasonable for management to predict the timing, occurrence and impact of acquisition and divestiture transactions, all of which could significantly impact our reported sales percent change.