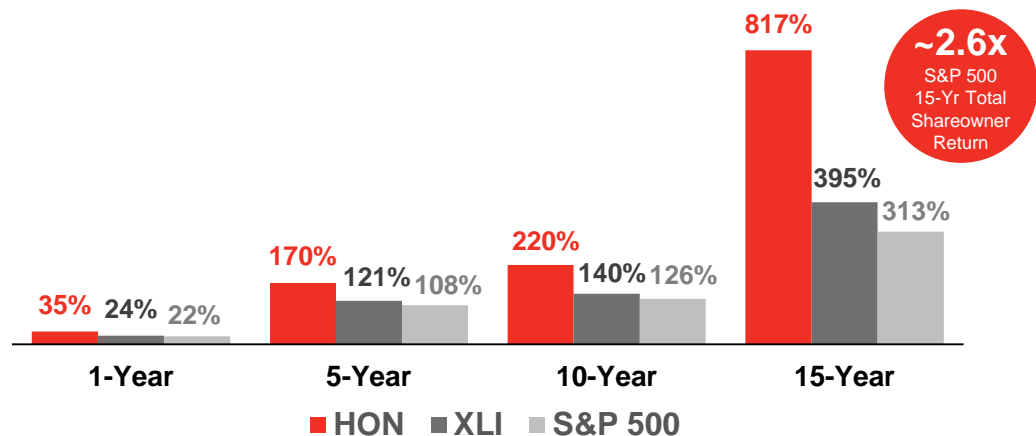


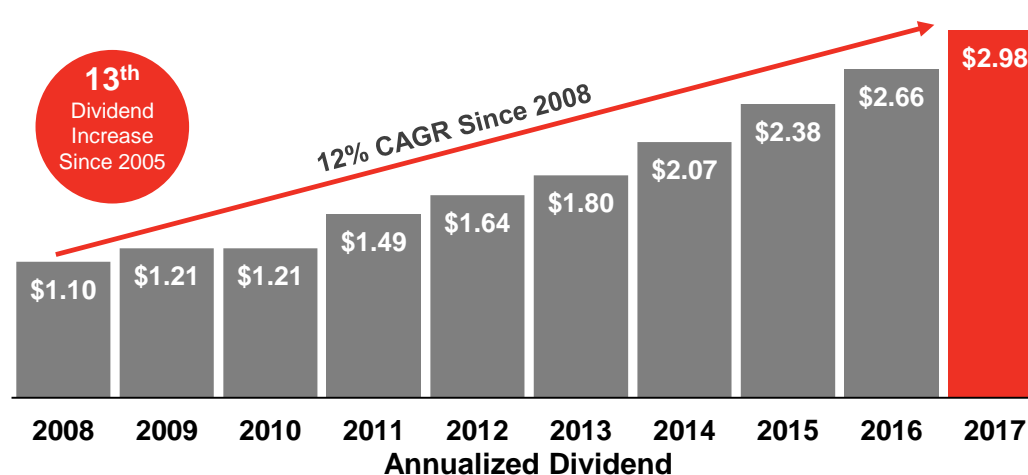
# Honeywell Key Performance Metrics

## We Create Long-Term Shareowner Value

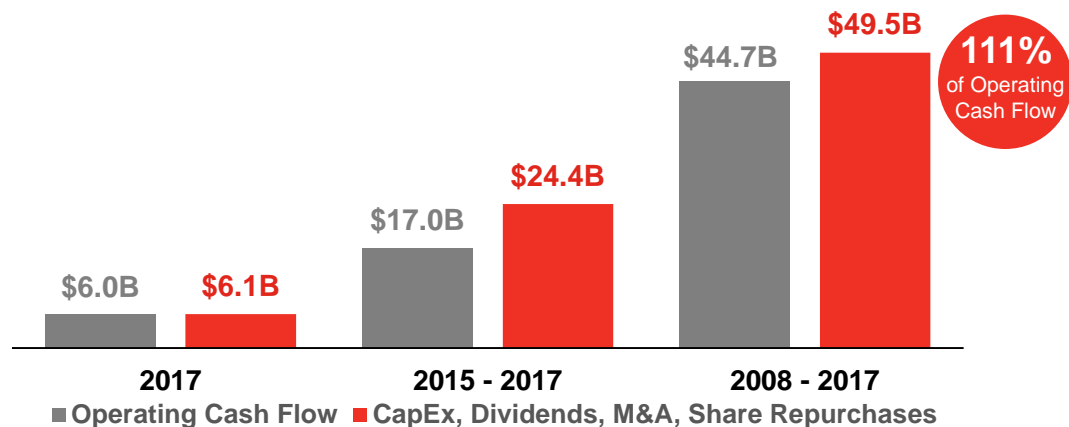


Total shareowner return data source: NASDAQ

## We Are Committed to Growing Our Dividend

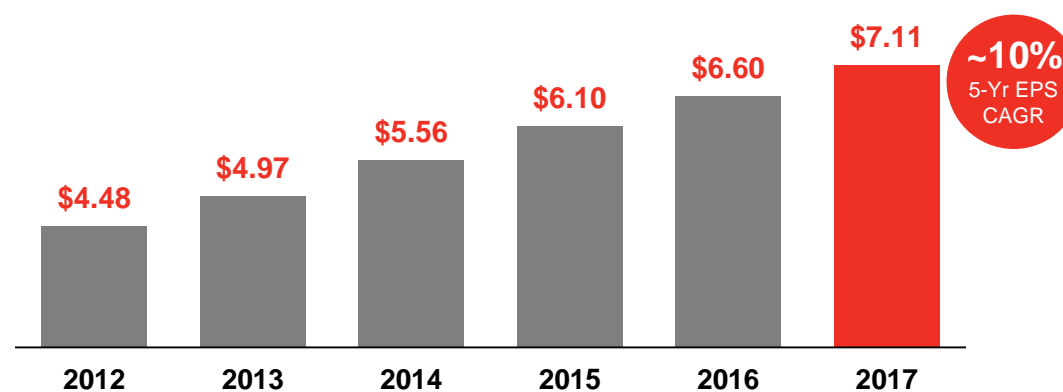


## We Aggressively Deploy Capital



Capital deployment figures include 2016 ~\$238M purchase of remaining 30% stake in Thomas Russell and 2016 ~\$515M AdvanSix spin-off share dividend

## We Deliver Significant Earnings Growth



All EPS figures exclude pension mark-to-market; 2016 EPS excludes 4Q16 debt refinancing; 2017 EPS excludes separation costs and the provisional charge related to tax legislation

# Honeywell Businesses at a Glance

## Aerospace



Our products are used on virtually every commercial and defense aircraft platform and in 100M+ vehicles worldwide and include aircraft propulsion, cockpit systems, satellite communications, and vehicle turbochargers.

## Home and Building Technologies



Our products, software, and technologies are in more than 150 million homes and 10 million buildings worldwide helping customers control their comfort, security, and energy use.

## Performance Materials and Technologies



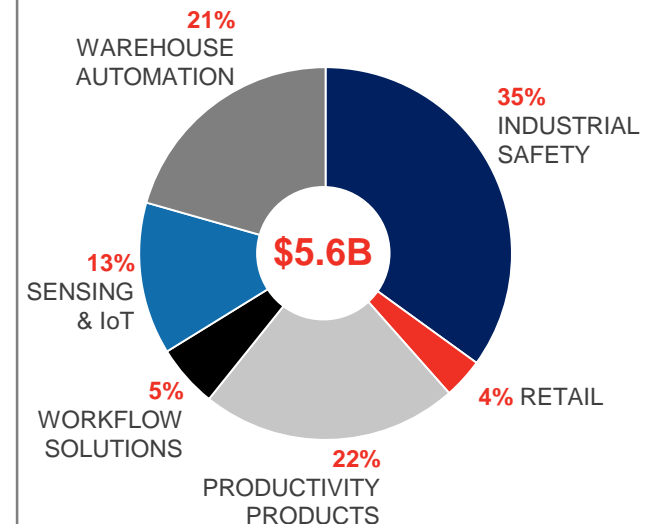
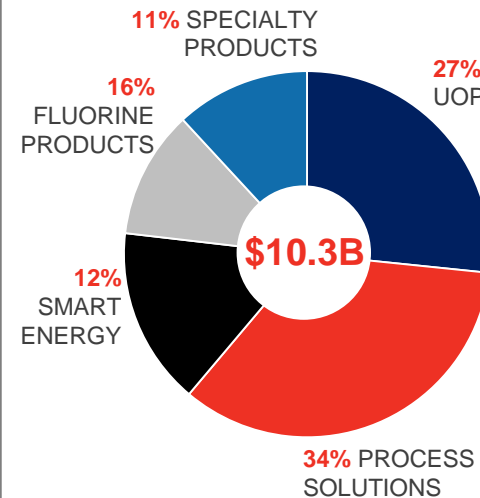
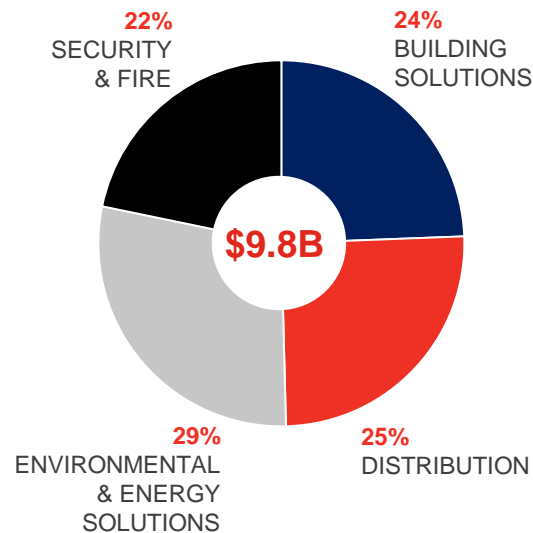
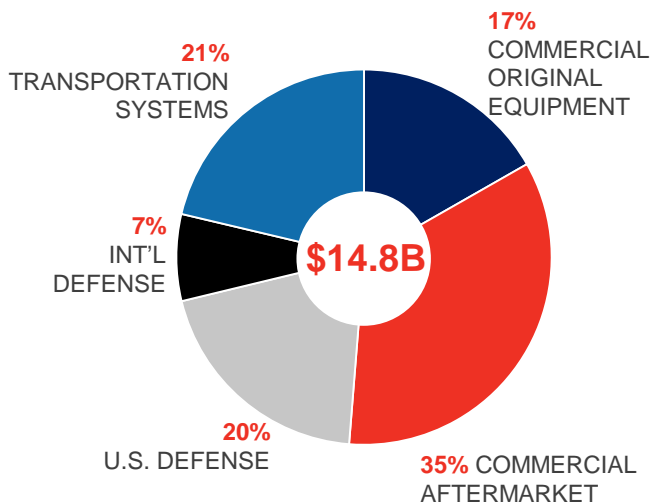
We develop advanced materials, process technologies, automation solutions, and industrial software that are revolutionizing industries around the world.

## Safety and Productivity Solutions



We improve enterprise performance and worker safety and productivity with our scanning and mobile computers, software, warehouse automation solutions, and personal protective equipment.

## 2017 Sales by Business



Sales by business shown under current reporting structure and are not adjusted for the Homes and Global Distribution and Transportation Systems spins

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***Appendix***  
***Reconciliation of Non-GAAP Measures  
to GAAP Measures***

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## Reconciliation of EPS to EPS, Excluding Pension Mark-to-Market Expense, Debt Refinancing Expense, Separation Costs, Impacts from Tax Legislation ("Tax Reform")

	2012 <sup>(1)</sup>	2013 <sup>(2)</sup>	2014 <sup>(3)</sup>	2015 <sup>(4)</sup>	2016 <sup>(5)</sup>	2017 <sup>(6)</sup>
Earnings (loss) per share of common stock - assuming dilution (EPS)	\$3.69	\$4.92	\$5.33	\$6.04	\$6.20	\$2.14
Pension mark-to-market expense	0.79	0.05	0.23	0.06	0.28	0.09
Debt refinancing expense	-	-	-	-	0.12	-
Separation costs	-	-	-	-	-	0.02
Impacts from Tax Reform	-	-	-	-	-	4.86
<b>EPS, excluding pension mark-to-market expense, debt refinancing expense, separation costs, and impacts from Tax Reform</b>	<b>\$4.48</b>	<b>\$4.97</b>	<b>\$5.56</b>	<b>\$6.10</b>	<b>\$6.60</b>	<b>\$7.11</b>

(1) Utilizes weighted average shares of 791.9 million. Pension mark-to-market expense uses a blended tax rate of 35.0%.

(2) Utilizes weighted average shares of 797.3 million. Pension mark-to-market expense uses a blended tax rate of 25.5%.

(3) Utilizes weighted average shares of 795.2 million. Pension mark-to-market expense uses a blended tax rate of 28.1%.

(4) Utilizes weighted average shares of 789.3 million. Pension mark-to-market expense uses a blended tax rate of 36.1%.

(5) Utilizes weighted average shares of 775.3 million. Pension mark-to-market expense uses a blended tax rate of 21.3% and debt refinancing expense uses a tax rate of 26.5%.

(6) Utilizes weighted average shares of 772.1 million. Pension mark-to-market expense uses a blended tax rate of 23%.

We believe EPS, excluding pension mark-to-market expense, debt refinancing expense, separation costs, impacts from Tax Reform, and earnings attributable to 2016 divestitures is a measure that is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.