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UBS GLOBAL INDUSTRIALS AND TRANSPORTATION CONFERENCE

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Forward Looking Statements

This presentation contains certain statements that may be deemed “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events or developments that we or our management intends, expects, projects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate. The forward-looking statements included in this presentation are also subject to a number of material risks and uncertainties, including but not limited to economic, competitive, governmental, and technological factors affecting our operations, markets, products, services and prices, as well as the ability to effect the separations. Such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by such forward-looking statements, including with respect to any changes in or abandonment of the proposed separations. 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 Priorities and 2Q18 Update

Key Priorities

1. Accelerate Organic Growth
2. Expand Margins / Improve Cash Conversion
3. Become a Software-Industrial Company
4. More Aggressive Capital Deployment

Takeaways

- 1Q a great start to ’18; significant progress on priorities
- Momentum in many key markets; tailwinds for growth
- Continued progress becoming premier Software-Industrial
- Strong balance sheet, committed to aggressive capital deployment
- Spins progressing well, in-line with prior timelines
How We Are Driving Growth Above Market

Growth Strategy

• Shift to high-growth and high-value markets
• Systematically expanding Honeywell’s addressable markets through breakthroughs
• Investment in bigger, bolder, innovative new products
• Digitally enhance the customer’s journey through excellent marketing, sales and service
• Develop critically connected software offerings

Execution Priorities

Enhancing Organic Growth

1. Velocity Product Development (VPD)
2. Breakthrough Initiatives (BTIs)
3. Commercial Excellence
4. Customer Experience
5. High Growth Regions (HGRs)
6. Software-Industrial Transformation
Honeywell is Enabling IoT

**THE POWER OF CONNECTED**

**FUTURE**

Intelligent cloud and edge technologies are pervasive

**CUSTOMER OUTCOMES:**

1. OPERATIONS EXCELLENCE
2. ASSET UTILIZATION
3. WORKER SAFETY & PRODUCTIVITY
4. REVENUE ENABLEMENT

**CRITICALLY CONNECTED CAPABILITIES**

- DOMAIN TECHNOLOGIES
- SENSING & CONTROL
- DATA & ANALYTICS
- TRUSTED

**CUSTOMER VALUE**

- CUSTOMER EXPERIENCE
- ONE HONEYWELL
- DIGITAL QUOTIENT
- GROWTH AGILITY

**CULTURE**

- 3 PRINCIPLES
- 8 BEHAVIORS

**Honeywell SENTIENCE IoT PLATFORM**

Building a safer, more productive and sustainable world through connected technologies
Summary

- Organic growth initiatives are working
- Shifting to high-growth and high-value products
- Reinvigorating innovation to drive top-line growth
- Delivering profitable growth through Connected Enterprise