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## **HONEYWELL COMPLETES SPIN-OFF OF RESIDEO TECHNOLOGIES, INC.**

MORRIS PLAINS, N.J., October 29, 2018 – Honeywell (**NYSE: HON**) announced today that it has completed its spin-off of Resideo Technologies, Inc., Honeywell's former Homes and ADI Global Distribution business. Resideo shares will begin "regular way" trading on the New York Stock Exchange today under the symbol "REZI."

"The spin-off of Resideo marks the completion of the portfolio transformation that we initiated last year, leaving us in an even stronger position with a more focused and growth-oriented portfolio and industry-leading businesses across attractive end markets. Our simplified portfolio offers multiple levers to drive organic growth and continued margin expansion, augmented by a vigorous and disciplined M&A strategy that will continue to generate tremendous value for customers and shareowners," said Honeywell Chairman and Chief Executive Officer Darius Adamczyk. "We remain committed to delivering outstanding returns for our shareowners, backed by a best-in-class balance sheet, an impressive track record of financial outperformance in the first three quarters of 2018, and a wide range of innovative, technologically advanced products, services and software that addresses the growing needs of our diverse customer base."

The distribution of Resideo shares of common stock was effective at 12:01 a.m. Eastern Time on October 29, 2018. In the distribution, Honeywell distributed one share of Resideo common stock for every six shares of Honeywell common stock held as of 5:00 p.m. Eastern Time on October 16, 2018, the record date for the distribution.

Resideo is the second spin-off Honeywell has completed this year; the first was the spin-off of Garrett Motion Inc., Honeywell's former Transportation Systems business, which was completed October 1.

Resideo is a leading global provider of critical comfort and security solutions primarily in residential environments, with a presence in over 150 million homes around the world. Its ADI Global Distribution business is the leading wholesale distributor of security and low-voltage products and is independently recognized for superior customer service. Resideo will use the Honeywell Home brand under a long-term, exclusive license. Resideo has a growing portfolio of end-to-end, connected home solutions backed by decades of experience in the home comfort and security industries, best-in-class technologies, and an experienced management team focused on innovation and speed to market.

Honeywell ([www.honeywell.com](http://www.honeywell.com)) is a Fortune 100 technology company that delivers industry specific solutions that include aerospace products and services; control technologies for buildings and industry; and performance materials globally. Our technologies help everything from aircraft, buildings, manufacturing plants, supply chains, and workers become more connected to make our world smarter, safer, and more sustainable. For more news and information on Honeywell, please visit [www.honeywell.com/newsroom](http://www.honeywell.com/newsroom).

This release 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 release 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. 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. 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.