Honeywell Safety Products Investor Day

Mark Levy
President and CEO, Honeywell Life Safety
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.
Honeywell Today

- Automation and Control Solutions 41%
- Aerospace 32%
- Transportation Systems 13%
- Specialty Materials 14%

- A Fortune 100 Company – $33.4B in 2010 Sales
- 130,000 Employees in 100 Countries

Global Scope, Great Positions In Good Industries
Automation And Control Solutions

Solutions

Building Solutions

Environmental and Combustion Controls

ACS Sales $13.7B
(2010)

Security Group

Process Solutions

Scanning & Mobility

Life Safety

Sensing and Control

GLOBAL LEADER IN PROVIDING SAFETY, SECURITY, COMFORT, PRODUCTIVITY AND ENERGY EFFICIENCY

Honeywell Safety Products Investor Day – April 29, 2011
Honeywell Life Safety (HLS)

2011E: ~$3B+ Sales
16,000+ Employees

Fire Control Systems ~29%
Sensors and Actuating Devices ~4%
Gas Detection Systems ~14%
Safety Products ~52%
Honeywell HomMed ~1%

Diversified Portfolio of Products Devoted to Life Safety
Growth Achieved Organically and Through Strategic Acquisitions
Significant Global Manufacturing and Distribution Capabilities

Top Performing Business In Growing Industries
HLS: A Diversified, Growth Business

Line of Business Growth

- Addressable Market Expanded from $3B – $20B+
- Gas & PPE Expected to Grow >2x GDP
- Channel, Brand & NPI
- Leverage → Ability to Outperform Market Growth
- Target Rich M&A Environment

Geographic Growth

- Americas 71%
- EMEA 25%
- A/P 4%

- Americas 44%
- EMEA 47%
- A/P 9%

Expanding Into High Growth Segments
Life Safety - Success Through Acquisition

Long History Of Successful Acquisitions
# ACS M&A Scorecard

<table>
<thead>
<tr>
<th>Acquisition</th>
<th>Description</th>
<th>EV/EBITDA</th>
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<tbody>
<tr>
<td><strong>Building Controls</strong></td>
<td>Fire, Security, Building Controls, Electric</td>
<td>~12x</td>
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<tr>
<td></td>
<td>• $1.1B in 2004. ~$130M Synergies</td>
<td>~5x</td>
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<tr>
<td><strong>Gas Detection</strong></td>
<td>Petrochem, Semiconductor and Consumer Gas</td>
<td>~12x</td>
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<tr>
<td></td>
<td>• ~$785M in 2005/06</td>
<td>~4x</td>
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<tr>
<td><strong>AIDC</strong></td>
<td>Imaging in Retail, Transport and Healthcare</td>
<td>~12x</td>
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<td></td>
<td>• Leader in Bar Code Scanning Sub-Segment</td>
<td>~5x</td>
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<tr>
<td></td>
<td>• $1.1B in 2007/08</td>
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<tr>
<td><strong>Industrial Combustion</strong></td>
<td>Combustion Controls &amp; Systems - Industrial Leader</td>
<td>~7x</td>
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<tr>
<td></td>
<td>• High Temp. Combustion &amp; Emission Systems (O&amp;G, Petrochemicals) - Ultra-Low NOX Emissions</td>
<td>~5x</td>
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<tr>
<td><strong>Energy/Smart Grid</strong></td>
<td>SaaS for Utilities to Broadcast Price, Reliability Signals</td>
<td>~15x</td>
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<tr>
<td></td>
<td>• Entry in Commercial/Industrial Demand Response</td>
<td>~2x</td>
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<tr>
<td></td>
<td>• Software to Integrate and Manage Systems for</td>
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<td></td>
<td>Building Automation, etc. Over the Internet</td>
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<td></td>
<td>• $46M in 2005</td>
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<td></td>
<td>• Leader in Commercial Building Sub Metering</td>
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<td></td>
<td>• $30M in 2010</td>
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<tr>
<td><strong>Personal Protection</strong></td>
<td>Head-to-Toe Protection for the Fire Service, Utility, Industrial Safety, and Agricultural/Work Markets</td>
<td>~11x</td>
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<tr>
<td></td>
<td>• Respiratory, Eye, Hearing, Clothing, Footwear</td>
<td>~6x</td>
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HLS Building Out Attractive Adjacencies In ACS
The Safety Industry Imperative

• Every 15 Seconds Someone Dies From a Work-related Accident or Injury
  - Every Year, These Factors Kill 2 Million Men and Women

• Safety Has a Huge Financial Impact on Company Performance
  - Financial Burden of Workplace Injuries = 4% of World GDP

Massive Global Need For Personal Protection Equipment
Expanding Into The $20 Billion Safety Industry

- Fits Life Safety Strategy to Protect and Save Lives
- Highly Regulated by Codes and Standards
- Large, Growing, Fragmented Market
- Great Channel / Sales Synergy
- High Profit Potential
- Ability to Drive Innovation

Opportunity To Be THE Leading Player
HON’s Unmatched Scale And Global Reach

Largest Provider In The PPE Industry

Globally Diverse and Balanced

HSP Revenue By Geography
$931M

Sperian Revenue By Geography
$924M

Proforma Revenue By Geography
$1,855M

... Industry-Leading, Unparalleled Scale ...

Honeywell Safety Products Investor Day – April 29, 2011
Life Safety Values And Priorities

- Integrity and Honesty
- Safety
- Customers
  - Winning in the Market
  - Deliver on Commitments
  - Open and Honest Communications
  - Provide Great People and Support
  - Act With Urgency in All of Our Dealings
- Ownership
  - We All Own Our Plan
  - Always Make the Right Decisions

Long-Term Relationships Key To Growth & Success
Honeywell Life Safety - Worldwide Operations

Global Reach Through Local Presence

Northford, CT
Honeywell Life Safety HQ

Manufacturing/HQ

Distribution Operation
Honeywell Safety Products

$1.6B Revenues 2010* - Built Through a Series of Acquisitions
  - Growing 2x Market

9,000 + Employees in 30 Countries

Strong Production and Research/Development Capabilities
  - 48 Manufacturing Sites Globally
  - 16 R&D Centers

Outstanding Sales and Service Via…
  - Global Network of Expert Sales Team and Product/Market Specialists
  - 14 Distribution Centers Serving the Americas, Europe, the Middle-East, Africa and India, Asian and Pacific Countries

Global Network of the Industry’s Best Sales Teams and Product Specialists

* Safety Products does not include Gas Detection

Helping Protect And Save Lives Every Day
HSP Worldwide Operations

- **EMEAI**
  - 33% of Sales
  - 48 Sites

- **AMERICAS**
  - 61% of Sales
  - 32 Sites

- **ASIA-PACIFIC**
  - 6% of Sales
  - 19 Sites

Unparalleled Global Footprint, Scale
A Multi-Cultural Team Of Experienced And Passionate Leaders

HSP Leader
Global

Functions
GSP Am
ES Am
HFR Am
HSP Europe
HSP MEAI
HSP China/SE A
HSP Aus/JA/Kor
Retail Global

Global Product Line Leaders

Finance
Human Resources
MarCom/Bus Comm
Sourcing
Info Technology
Reg. Ldrs
ISC/HSE/Qual/Tech
Synergy Sales
Integration

Body – Hand, Foot & Clothing
Eye, Head, Face & Hearing
Respiratory
Fall Protection
Safety Solutions

Customers!!!
Head-To-Toe Protection

Head Protection: $0.7B

Eye/Face

Body Protection: $0.6B

Gloves

Hearing

Respiratory

Fall Protection: $0.3B

Clothing

Footwear
## Building Our Safety Products Portfolio

<table>
<thead>
<tr>
<th>Norcross Strength</th>
<th>Eye &amp; Face</th>
<th>Head</th>
<th>Hearing</th>
<th>Respiratory</th>
<th>Fall Protection</th>
<th>Gloves</th>
<th>Clothing</th>
<th>Footwear</th>
<th>Firefighter Apparel</th>
<th>Electrical Safety PPE</th>
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### Complementary Portfolios, Strong Leadership Positions
## Complete Head-to-Toe Offering In PPE Space

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<th>Eye &amp; Face</th>
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<th>Respiratory</th>
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**Most Compelling Offering – All Applications/All Segments**
Honeywell Safety Products Brands

Honeywell

Safety Products

The Best Brands Now With The Strength Of Honeywell
Case Studies

An End-user Whose Eye Was Saved
By Harley-Davidson Safety Eyewear

- Keith Denis is a lawn maintenance contractor from Sarasota, Florida
- Keith was using a string grass trimmer along a bank of concrete parking barriers
- As he was trimming, the string picked up a screw resting at the bottom of one of the barriers and propelled the screw into his face
- The force was so powerful that it actually knocked Keith off balance
- The screw had been stopped by the impact-resistant polycarbonate lens

Salisbury By Honeywell
Saved Employee’s Life
In Arc Flash Incident Of 52 cal/cm²

- An electrical worker, with National Grid in Everett, MA, was wearing a Salisbury by Honeywell 55 cal arc flash suit
- The electrical worker was working on a 4,160 volt disconnect switch and due to improper lock out/tag out procedures, an arc flash took place
- Based on the electrical worker wearing the 55 cal suit and the additional personal protective equipment from Salisbury by Honeywell his life was spared walking away with only 2nd degree burns

Our Solutions Are Trusted By Millions Of Workers
Honeywell Safety Products Growth Focus

• Go Global
  - China, Asia PAC, Latin America, India, Middle East

• Grow in Key Verticals
  - Retail
  - Government / Military
  - Construction, Oil/Gas, etc

• Innovation
  - Smart PPE
  - R&D Investment to Drive NPI/VPD
  - Differentiated Training & Services to Complement Products

• Cross-Selling Sales Synergies

One Team, One Culture Focused On The Customer
Going Global

• China: New Chuzhou Factory
  - Facilitate “East for East” and “East to West”
  - Dedicated for Footwear with Room for Expansion
  - Opening Mid 2011
  - 185,000 ft²

• India: New Channel Partners and Significant End Users

• Middle East: New Organization to Better Exploit Opportunities

• Latin America: Focus on Vertical Markets, i.e. Wind Energy
HSP – Responding To Global Events

• Japan Recovery and Rebuild
  - $300B Total Investment Required for Recovery/Rebuild (next 3-5 yrs)
  - Japanese Government Approved First $45B Recovery Funding 4/15/11
  - PPE in High Demand
  - Experience at Chernobyl; 3 Mile Island; HSP Has the Products/Channels/Resources to Aid in Recovery/Rebuilding Efforts

High PPE Demand Expected Next 3-5 Years

Nuclear Plant Disaster (Still Evolving)

Tsunami Clean Up
## HSP – Responding To Global Events

- **Unique Product Offerings for ALL Levels of Recovery/Rebuild**

<table>
<thead>
<tr>
<th>Level 3</th>
<th>Level 2</th>
<th>Level 1</th>
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<tbody>
<tr>
<td>- Nuclear Protective Suits</td>
<td>- Respiratory Masks and Cartridges</td>
<td>- Disposable Respiratory Masks</td>
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<tr>
<td></td>
<td>- Long Sleeve Protective Gloves</td>
<td>- Protective Boots</td>
</tr>
<tr>
<td></td>
<td>- Gloves</td>
<td>- Gloves</td>
</tr>
<tr>
<td></td>
<td>- Protective Suits</td>
<td>- Hard Hats</td>
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<td></td>
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<td>- Goggles</td>
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*Full Range Of Products/Best Brands And Experience*
HSP – Responding To Global Events

- Safety Compliance Post-BP Gulf Spill Disaster
  - Honeywell Process Solutions (HPS) Advises HSP of Potential Project At a Top 5 Oil/Gas Producer
  - Customer’s Objectives Are:
    - PPE Compliance
    - Branded/Regulated/Certified Products
    - Ability to Serve Globally and Comprehensively
    - Ability to Provide Training/Solutions; Ensure No “Rogue/Unbranded” Products Being Used
    - A “COMPLIANCE” vs. “SOURCING/LEVERAGE/GLOBAL SPEND” Focus
  - Global Partner to Implement New Company Directive
  - Leverage One Honeywell/ ACS/ HLS Global Reach
  - LOTS of PPE Usage: 300 – 400k workers @ $1,000/Worker/Year PPE Usage (Potential)

Now – No Other PPE Player Can Fulfill This Need
Honeywell Safety Products: Our Obsession

• Creating History in the Very Important and Large Global PPE Market

• Unmatched Scale, Breadth of Products/Solutions, Technical Capabilities and Global Presence

• Intense Focus on CUSTOMERS and DIFFERENTIATION

• All With the Support and Strength of ONE HONEYWELL

• Will Be Not Only the “Biggest” – but (More Importantly) the “BEST” (in the Eyes of ALL of Our Constituents)

Exciting Times – But NEVER Satisfied