LEADERSHIP WEBCAST SERIES
HONEYWELL AEROSPACE

MIKE MADSEN
PRESIDENT AND CEO
HONEYWELL AEROSPACE

Honeywell
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. 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. Any forward-looking plans described herein are not final and may be modified or abandoned at any time. 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.

Other Notes
Honeywell Aerospace (Aero) segment margin is defined as Aero segment profit divided by Aero sales.
STRATEGY AND PRIORITIES

Portfolio Aligned with Macro Trends, Winning in Key Applications

- New platforms, industry regulation, and IoT connectivity providing macro tailwinds for the great positions we have on successful platforms across commercial OE and defense, which together will continue to drive growth
- Leading positions in targeted high-value markets, including APU's, business jet engines under 11,000 lbs thrust, defense systems, integrated cockpits, and connected applications in all market verticals

Continued Strong Performance, Expanding Margins, and Profitable Growth

- Expanding margins through commercial excellence, productivity improvements, engineering excellence, and fixed cost reductions while driving agile development and more efficient product introductions
- Accelerating supplier base improvements and ISC transformation to reduce inventory, improve backlog production, and lower costs

Innovative Investments for Next Generation and Long-Term Growth

- Investment in next generation military and business engines, electric and hybrid-electric power generation systems, advanced inertial and GPS-denied navigation, and connected software solutions
- Innovative solutions aligned with key macro trends of urbanization, climate change, and connectivity, with breakthrough initiative investments in electric aircraft and hybrid-electric systems, sustainability and reduced fuel-burn, and more navigation solutions
- Launching breakthrough initiatives that target over $1 billion of growth over 5 years

Excellent Foundation for Continued Performance; Investing for the Future
AEROSPACE OVERVIEW

Financial Overview

<table>
<thead>
<tr>
<th>Year</th>
<th>Aero Sales</th>
<th>TS Sales*</th>
<th>Segment Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$11.6B</td>
<td>$3.2B</td>
<td>22.2%</td>
</tr>
<tr>
<td>2018</td>
<td>$12.9B</td>
<td>$2.6B</td>
<td>22.6%</td>
</tr>
<tr>
<td>2019</td>
<td>$14.1B</td>
<td>~MSD CAGR%</td>
<td>25.7%</td>
</tr>
<tr>
<td>Long-Term</td>
<td></td>
<td></td>
<td>~27.0%</td>
</tr>
</tbody>
</table>

Geographies

- North America: 64%
- APAC: 12%
- EMEA: 21%
- Rest of World: 2%

Business Offerings

- Engines & Power Systems: 32%
- Services & Connectivity: 6%
- Mechanical Systems & Components: 27%
- Electronic Solutions: 35%

Verticals

- Comm’t OE: 21%
- U.S. Defense: 28%
- Int’l Defense: 10%
- Comm’t AM: 41%

*TS: Transportation Systems business (now trading as Garrett Technologies, ticker GTX), which was spun-off on October 1, 2018; Geographies, Offerings, and Verticals based on 2019 sales

Balanced Portfolio; Strong Growth and Profitability
MIKE MADSEN
PRESIDENT AND CEO, HONEYWELL AEROSPACE

Mike Madsen became President and CEO of Honeywell Aerospace in October 2019. Based in Phoenix, Honeywell Aerospace products and services are found on virtually every commercial, defense and space aircraft, and its hardware and software solutions create more fuel efficient aircraft, more direct and on time flights, and safer skies and airports. Madsen has held a variety of executive roles over more than three decades in the business, leading multi billion dollar business units as well as global support functions. He is a change agent with a long track record of strong results in difficult environments and multiple disciplines.

Madsen most recently served as Vice President, Integrated Supply Chain, for Honeywell Aerospace, with broad responsibility for the business’s global supply chain and manufacturing facilities. Prior to that, he was President, Honeywell Aerospace Defense and Space, a business that serves original equipment manufacturer (OEM), aftermarket, military, government agency and commercial helicopter segments internationally. Before that, Madsen was Vice President of the Airlines Customer Business team within the Air Transport and Regional (AT&R) business. He advanced to that role after serving as Vice President for AT&R’s Regional Aircraft and Aero Component business. Madsen’s career at Honeywell started as an engine performance engineer in the Aerospace Engines business. Following this, he held a series of positions of increasing leadership responsibility in program management within Honeywell’s Aerospace business. Madsen led development activities on a wide range of products ranging from solar dynamic power systems to cryogenic valves, launch vehicle actuation systems and aircraft pneumatic components. Madsen later served as a production program manager and product manager supporting Honeywell’s aerospace components business, as well as Director of Program Management and Velocity Product Development for Honeywell’s Business and General Aviation organization.

He earned his B.S. in aerospace engineering from Arizona State University and his M.B.A. from Duke University.
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