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## **HONEYWELL HOSTS 2019 INVESTOR CONFERENCE, REAFFIRMS SECOND-QUARTER AND FULL-YEAR 2019 OUTLOOK**

- *Continues to Execute on Long-Term Commitments While Investing for the Future*
- *Next Phase of Transformation Underway Driven by Honeywell Connected Enterprise, Supply Chain Optimization and Honeywell Digital Initiatives*
- *Strong, De-risked Balance Sheet Offers Significant Capital Deployment Optionality*
- *Company Reiterates Path to ~23 Percent Long-Term Segment Margin Target*

MORRIS PLAINS, N.J., May 14, 2019 -- Honeywell (**NYSE: HON**) will host its annual investor conference at the company's Morris Plains, N.J., facility today, led by Chairman and Chief Executive Officer Darius Adamczyk. The company's leadership team will provide an update on Adamczyk's key priorities; highlight the multiple levers for continued sales growth, margin expansion and free cash flow growth; and outline the next phase of transformation following the 2018 spin-offs.

"We are excited to speak with the investment community today about the progress we are making on a number of initiatives, as well as the tremendous growth opportunities we see across all of our businesses," Adamczyk said. "Throughout 2018, we continued to deliver on our commitments even as we completed two successful spin-offs and invested in our businesses for future growth and profitability. Financially, we are in a very strong position. Our efforts to drive organic growth are working, including our Connected Enterprise, High Growth Regions, and breakthrough initiatives. We have continued to expand margins through our focus on productivity. Because of the actions we took in 2018 and our improved free cash flow performance, our balance sheet has never been stronger, which positions us well to weather any economic environment.

"Today, we embark on the next phase of Honeywell's transformation with a strengthened and unified Honeywell Connected Enterprise, a vision for creating the supply chain of the future, and a plan to create a fully digitized internal organization," Adamczyk said. "We remain confident in our long-term financial framework and in Honeywell's ability to deliver shareowner value in 2019 and for many years to come. This is an exciting time to be part of Honeywell, whether you are an employee, a customer, or a shareowner."

As part of the conference, the company will reaffirm second-quarter earnings per share guidance of \$2.05 to \$2.10 and full-year earnings per share guidance of \$7.90 to \$8.15.

Presentation materials and webcast information for the Honeywell investor conference, including a replay of the webcast following the event, will be available at [www.honeywell.com/investor](http://www.honeywell.com/investor).

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.

This release contains financial measures presented on a non-GAAP basis. Honeywell’s non-GAAP financial measures used in this release are as follows: segment profit, on an overall Honeywell basis, a measure by which we assess operating performance, which we define as operating income adjusted to exclude the impact of stock compensation expense, repositioning and other charges, and pension and other postretirement service costs; segment margin, on an overall Honeywell basis, which we define as segment profit divided by sales; organic sales growth, which we define as sales growth less the impacts from foreign currency translation, and acquisitions and divestitures for the first 12 months following transaction date; free cash flow, which we define as cash flow from operations less capital expenditures. Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and in the analysis of ongoing operating trends. These metrics should be considered in addition to, and not as replacements for, the most comparable GAAP measure. A quantitative reconciliation of segment profit, on an overall Honeywell basis, to operating income has not been provided for forward-looking measures of segment margin as management cannot reliably predict or estimate, without unreasonable effort, the impact and timing on future operating results arising from items adjusted from segment profit. The information that is unavailable to provide a quantitative reconciliation could have a significant impact on our reported financial results.