

Goldman Sachs Global Industrial Conference

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November 8, 2007

Honeywell

Forward Looking Statements

Honeywell

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 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.

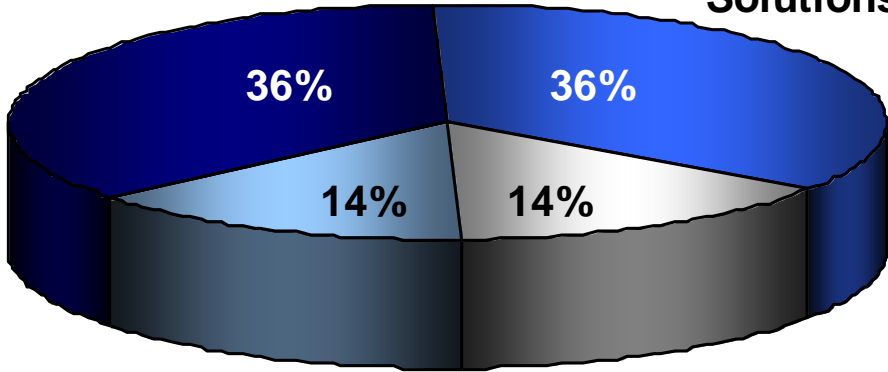
Portfolio Overview



Aerospace



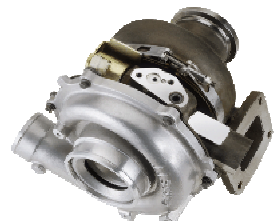
Automation & Control Solutions



Specialty Materials



Transportation Systems



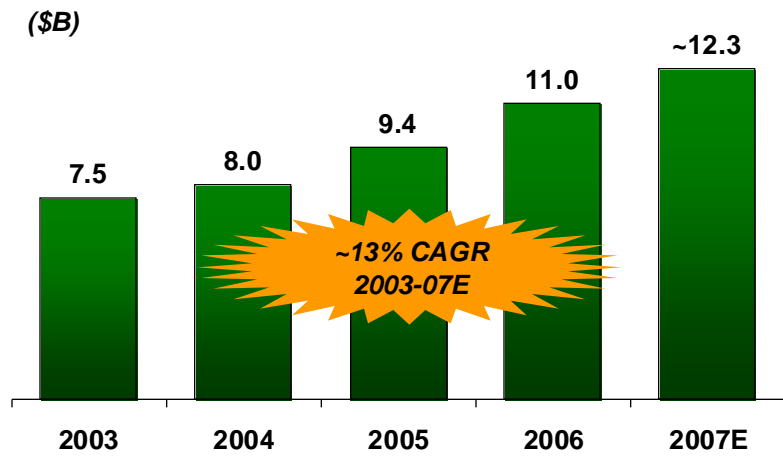
* Pie Chart calculated using 2007E Sales

Global Scope, Great Positions In Good Industries

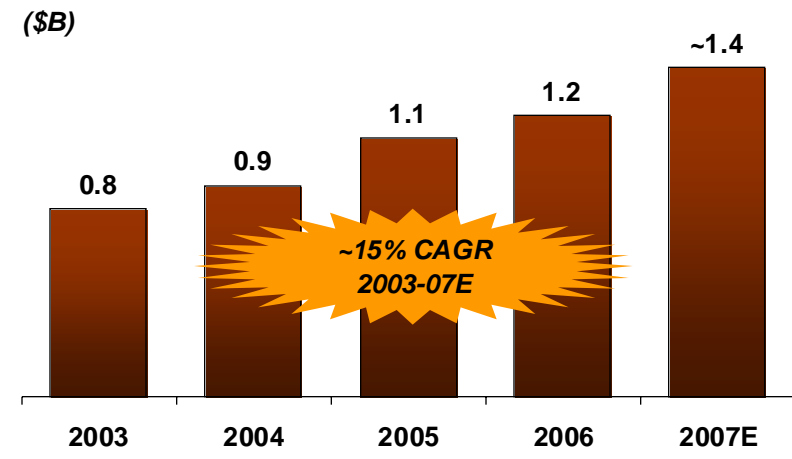
ACS – Summary

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Sales

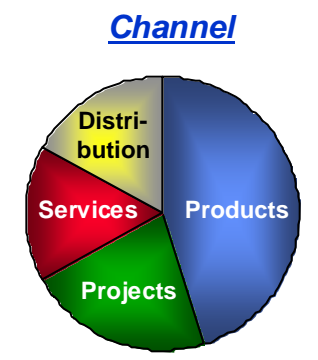
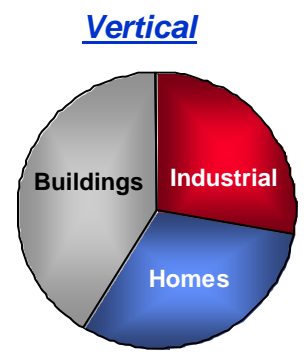
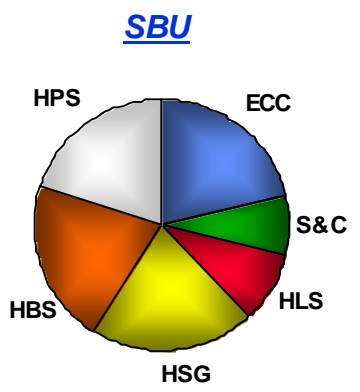


Segment Profit



Transformation, Profile

	<u>2002</u>	<u>2007E</u>
Sales	\$7.0B	~\$12.3B
Organic Growth	(2%)	~10%



* 2006 Profile

Positioned To Outperform

ACS... Sustaining The Transformation

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- **Organic Growth Will Continue**

- Good Markets and Macro-trends (e.g., Security, Energy, Productivity, Safety, Convenience / Control)
- Focus on Fastest Growing Segments (e.g., China, India, Infrastructure)
- Gain Share on Strength of Brand, Products / Solutions and Channel Partners
- Expand the Size of the Pie (e.g., Labor Replacement, New Services)




- **Segment Profit Will Grow Even Faster**

- Fixed Cost Leverage From Growth
- Productivity From Key Initiatives (HOS, FT) and SAP

A Great Foundation For The Future

ACS – Positioned For Growth

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	<u>Industry Trends</u>	<u>HON Position</u>
Buildings 	<ul style="list-style-type: none">• Energy Costs• Safety / Security• Regulation / Codes	<ul style="list-style-type: none">• Broad Content / Coverage• Multi-Channel / Brand Strategy• Emerging Market Focus
Homes 	<ul style="list-style-type: none">• Convenience / Control• Energy Efficiency• Technology	<ul style="list-style-type: none">• Premier Brands• Product Breadth / Vitality• Channel Access / Partners
Industrial 	<ul style="list-style-type: none">• Productivity• Safety / Security• Monitor / Control	<ul style="list-style-type: none">• \$17B Installed Base (HPS)• 25K Contracts (HBS)• Product Breadth / Sensors

Positioned To Outperform

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