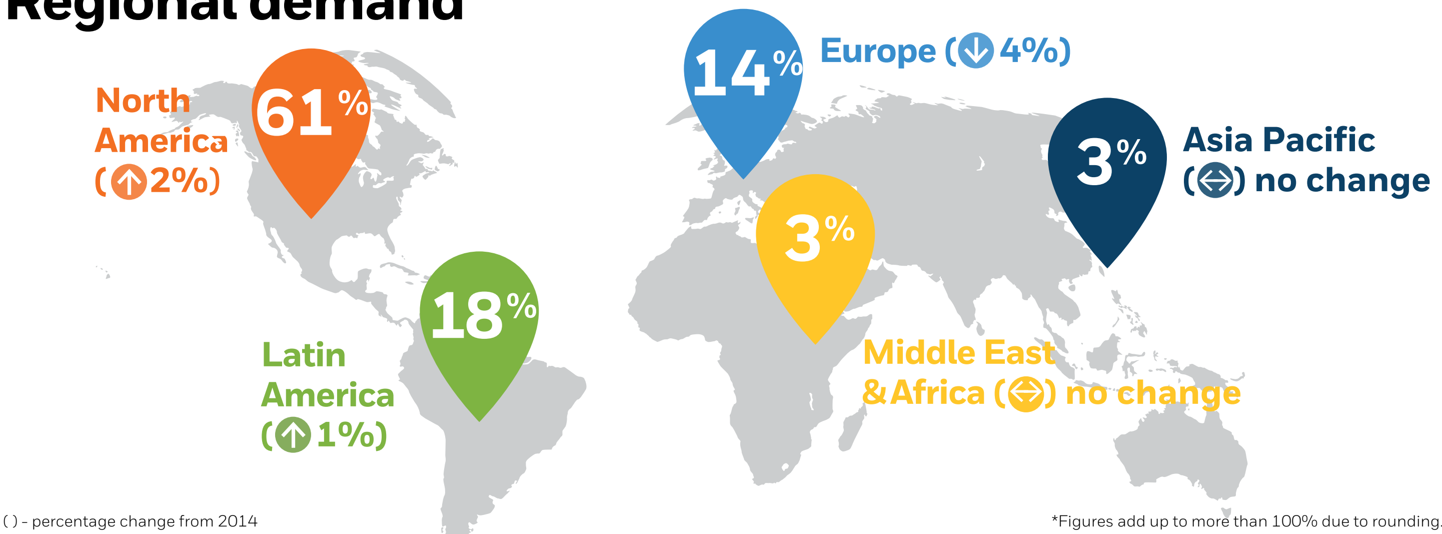
Honeywell

Aviation outlook

Global purchase plans remain steady; larger jets still command largest share of demand.

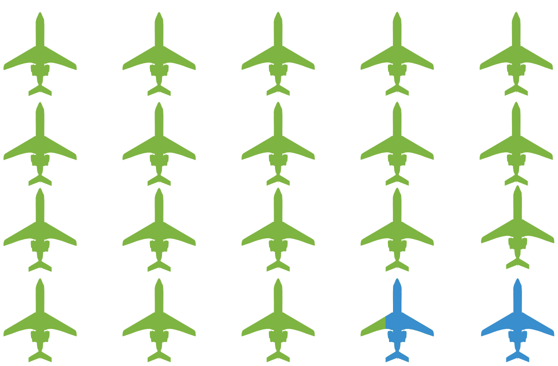
Regional demand



( ) - percentage change from 2014

*Figures add up to more than 100% due to rounding.

Aircraft deliveries



9,200 aircraft projected through 2025

Worth $270 billion valuation

675-725 projected 2015 deliveries

Purchase plans by aircraft class

52%
Big Cabin
81% total valuation
(Super midsized through business liner)

23%
Midsize
12% total valuation
(Light-medium, medium)

25%
Small Cabin
7% total valuation

> "We expect roughly similar delivery levels in 2015-2016 as the industry transitions to new models amid a shifting international economic outlook" Brian Sill, President, Honeywell Business and General Aviation

Survey highlights

52%	22%	<3-5%>	17%	61%
of new purchase plans will be large cabin jets	of survey fleet replaced or added to new jets within the next 5 years	Decrease from 2014 in value of forecasted deliveries	of planned purchases to be completed by close of 2016. (similar proportion planning for 2014 and 2015 purchase)	of worldwide sales originate in North America

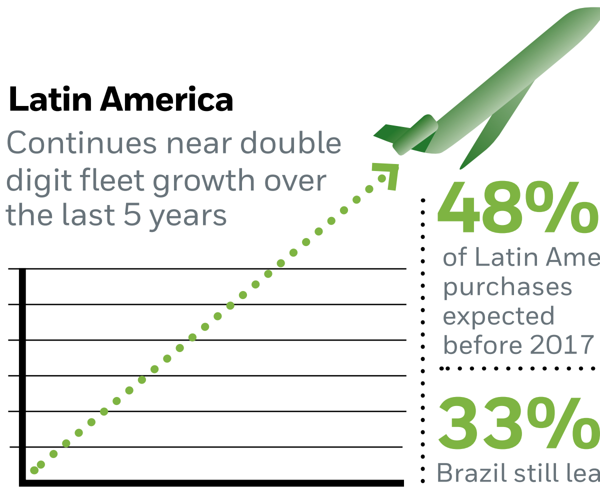
Regional spotlight

Latin America:

Gains in Latin America purchase plans despite softness in Brazil

Latin America

Continues near double digit fleet growth over the last 5 years



48%

of Latin America purchases expected before 2017

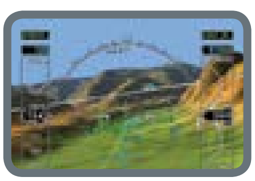
33%

Brazil still leads all areas in new jet purchase plans

Industry insights

Operator needs

Continuing focus on large cabin jets with:



Modern high tech avionics

Faster cruise Mach .85

Extended range in every class

Pre-owned jet inventories down

Has diminished slowly from a 16% high in 2009

Operator concerns

Lower fuel burn

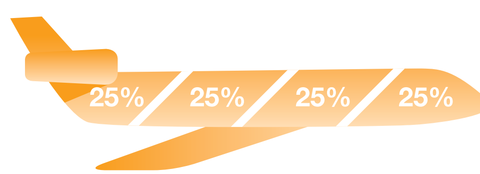
Cabin Amenities

Comfort, productivity

Maintenance Costs

Aircraft support, reliability, maintainability

Fractional ownership



Stronger delivery performance is expected in developed economies in 2015/2016

Find out more about Honeywell Business Aviation at aerospace.honeywell.com