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## HONEYWELL ANNOUNCES CFO, BUSINESS UNIT LEADERS FOR HONEYWELL AEROSPACE

- *Josh Jepsen will join Honeywell Aerospace as CFO; Bob Buddecke, Dave Marinick and Rich DeGraff to lead business units*
- *These leaders will report to President and CEO Jim Currier, forming the core Honeywell Aerospace leadership team*
- *Spin-off of Honeywell Aerospace, which will be one of the largest publicly listed pure-play aerospace and defense companies, on track for second half of 2026*

**CHARLOTTE, N.C., Jan. 22, 2026** – Honeywell (**Nasdaq:** HON) today announced key leadership roles for Honeywell Aerospace, which will become an independent, publicly traded company following its planned spin-off in the second half of 2026. The company will be headquartered in Phoenix, Arizona, and trade on the Nasdaq under the ticker symbol “HONA.”

Josh Jepsen will join Honeywell Aerospace as Chief Financial Officer, effective February 23. He is currently Senior Vice President & Chief Financial Officer of Deere & Company, overseeing the company’s worldwide accounting and finance function and advising on major financial and strategic issues. Prior to this role, he held senior positions across finance, investor relations and accounting at Deere.

Bob Buddecke has been named President and Chief Executive Officer of **Electronic Solutions**. Buddecke brings more than 27 years of experience at Honeywell, where he has held key leadership roles focused on operational excellence, supply chain performance, strategic growth and cross-business innovation.

Dave Marinick will become President and Chief Executive Officer of **Engines & Power Systems**. With more than 37 years at Honeywell, he brings deep expertise in business strategy, engineering leadership and large-scale program management.

Rich DeGraff will serve as President and Chief Executive Officer of **Control Systems**. DeGraff’s career includes senior roles outside of Honeywell along with more than 17

years at the company where he has held a range of leadership positions emphasizing customer engagement, P&L ownership and business growth.

The business units they will lead are designed to sharpen strategic focus and align leadership with the company's core technology platforms:

- **Electronic Solutions (ES)** provides integrated avionics, navigation and sensors, electromagnetic defense and high-performance space solutions.
- **Engines & Power Systems (E&PS)** supplies propulsion systems, auxiliary power units and electric power solutions.
- **Control Systems (CS)** delivers mission-critical thermal and motion control systems that enable flight, life support and safety across all forms of aircraft.

Buddecke, Marinick and DeGraff will assume their new titles upon completion of the spin. All will report directly to Jim Currier, [previously announced in November 2025 as the President and CEO of Honeywell Aerospace](#).

“These appointments position Honeywell Aerospace for long-term success as we advance toward launching an independent company that will play a vital role in the aerospace and defense industry,” said Jim Currier, President and CEO of Honeywell Aerospace. “Each of these leaders brings the skill, operational experience and deep customer focus needed to execute our strategy and drive continued growth as a pure-play aerospace business of our scale.”

As a standalone company, Honeywell Aerospace will be one of the largest publicly listed pure-play aerospace suppliers, with more than \$15 billion in 2024 sales.<sup>1</sup> Providing a comprehensive portfolio of mission-critical, market-leading systems, Honeywell Aerospace's scalable technologies are featured on virtually every commercial and defense aircraft platform worldwide, making it uniquely positioned to capitalize on long-term growth trends.

### **Honeywell's Portfolio Optimization**

On February 6, 2025, Honeywell announced its intent to [pursue a full separation of its Aerospace Technologies business](#). The separation is expected to be completed in the second half of 2026, subject to certain customary conditions, including, among others, the filing and effectiveness of applicable filings (including a Form 10 registration statement) with the U.S. Securities and Exchange Commission, receipt of customary confirmation that the separation is expected to be tax-free to Honeywell's shareholders and receipt of applicable regulatory and other customary approvals and final approval by Honeywell's board of directors. The announcement follows Honeywell's earlier announcement on October 8, 2024, of its plan to [spin off its Advanced Materials business](#), now known as Solstice Advanced Materials, which became an independent, U.S. publicly traded company on October 30, 2025.

### **About Honeywell**

Honeywell is an integrated operating company serving a broad range of industries and geographies around the world, with a portfolio that is underpinned by our Honeywell Accelerator operating system and Honeywell Forge platform. As a trusted partner, we help organizations solve the world's toughest, most complex challenges, providing actionable solutions and innovations for aerospace, building automation, industrial automation, process automation, and process technology, that help make the world smarter and safer as well as more secure and sustainable. For more news and information on Honeywell, please visit [www.honeywell.com/newsroom](http://www.honeywell.com/newsroom).

### **Forward-Looking Statements**

We describe many of the trends and other factors that drive our business and future results in this release. Such discussions contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those that address activities, events, or developments that management intends, expects, projects, believes, or anticipates will or may occur in the future. They 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, many of which are difficult to predict and outside of our control. They are not guarantees of future performance, and actual results, developments and business decisions may differ significantly from those envisaged by our forward-looking statements. We do not undertake to update or revise any of our forward-looking statements, except as required by applicable securities law. Our forward-looking statements are also subject to material risks and uncertainties, including ongoing macroeconomic and geopolitical risks, such as changes in or application of trade and tax laws and policies, including the impacts of tariffs and other trade barriers and restrictions, lower GDP growth or recession in the U.S. or globally, supply chain disruptions, capital markets volatility, inflation, and certain regional conflicts, that can affect our performance in both the near- and long-term. In addition, no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this release can or will be achieved. Some of the important factors that could cause Honeywell's actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: (i) the ability of Honeywell to effect the spin-off transaction described above and to meet the conditions related thereto; (ii) the possibility that the spin-off transaction will not be completed within the anticipated time period or at all; (iii) the possibility that the spin-off transaction will not achieve its intended benefits; (iv) the impact of the spin-off transaction on Honeywell's businesses and the risk that the spin-off transaction may be more difficult, time-consuming or costly than expected, including the impact on Honeywell's and Honeywell Aerospace's resources, systems, procedures and controls, diversion of management's attention and the impact and possible disruption of existing relationships with regulators, customers, suppliers, employees and other business counterparties; (v) the possibility of disruption, including disputes, litigation or unanticipated costs, in connection with the spin-off transaction; (vi) the uncertainty of the expected financial performance of Honeywell or Honeywell Aerospace following completion of the spin-off transaction; (vii) negative effects of the announcement or pendency of the spin-off transaction on the market price of Honeywell's securities and/or

on the financial performance of Honeywell; (viii) the ability to achieve anticipated capital structures in connection with the spin-off transaction, including the future availability of credit and factors that may affect such availability; (ix) the ability to achieve anticipated credit ratings in connection with the spin-off transaction; (x) the ability to achieve anticipated tax treatments in connection with the spin-off transaction and future, if any, divestitures, mergers, acquisitions and other portfolio changes and the impact of changes in relevant tax and other laws; and (xi) the failure to realize expected benefits and effectively manage and achieve anticipated synergies and operational efficiencies in connection with the spin-off transaction and completed and future, if any, divestitures, mergers, acquisitions, and other portfolio management, productivity and infrastructure actions. These forward-looking statements should be considered in light of the information included in this release, our Form 10-K and other filings with the SEC. Any forward-looking plans described herein are not final and may be modified or abandoned at any time.

<sup>1</sup> Sales figures represent 2024 actual results.