Honeywell Aerospace

Investor Day 2026

June 3, 2026

Honeywell Aerospace

Welcome

Sean Meakim
Vice President of Investor Relations

Honeywell Aerospace

Forward looking statements

The information in this presentation has been prepared in connection with the previously announced plan by Honeywell International Inc. ("HON" or "Honeywell") to spin off its Aerospace business (the "Company", "Honeywell Aerospace" or "Aerospace") from information provided by management and other sources. Certain market data and projections cited herein are derived from third-party sources that management believes to be reasonable; however, Honeywell Aerospace has not independently verified such data, and actual market conditions may differ materially. This presentation contains statements which, to the extent they are not statements of historical or present fact, constitute "forward-looking statements" under the securities laws. These forward-looking statements are intended to provide management's current expectations or plans for our future operating and financial performance, based on assumptions currently believed to be valid. Forward-looking statements can be identified by the use of words such as "anticipates," "believes," "could," "expects," "forecasts," "intends," "goals," "expectations," "plans," "prospects," "estimates," "projects," "targets," "anticipates," "will," "may," "should," "guidance," "outlook," "confident," and other words of similar meaning in connection with a discussion of future operating or financial performance or the spin-off. Forward-looking statements may include, among other things, statements relating to future sales, earnings, cash flow, results of operations, uses of cash, share repurchases, tax rates and other measures of financial performance or potential future plans, strategies, or transactions of Aerospace or Honeywell following Honeywell's separation into two independent public companies, the spin-off, including the expected timing of completion of the spin-off, estimated costs associated with the spin-off and other statements that are not historical facts.

All forward-looking statements involve risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Such risks, uncertainties, and other factors include, without limitation: Honeywell Aerospace's ability to successfully develop new technologies and introduce new products; changes in the price and availability of raw materials that Honeywell Aerospace uses to produce its products; global climate change and related regulations and changes in customer demand; economic, political, regulatory, foreign exchange, and other risks of international operations; the impact of tariffs or other restrictions on foreign imports; Honeywell Aerospace's ability to compete successfully in the markets in which it operates; concentrations of Honeywell Aerospace's credit, counterparty and market risk; Honeywell Aerospace's ability to successfully execute or effectively integrate acquisitions; Honeywell Aerospace's joint ventures and strategic co-development partnerships; Honeywell Aerospace's ability to recruit and retain qualified personnel; potential material environmental liabilities; the impact of potential cybersecurity attacks, data privacy breaches, and other operational disruptions; increasing stakeholder interest in public company performance, disclosure, and goal-setting with respect to ESG matters; Honeywell Aerospace's lack of operating history as an independent, publicly traded company and unreliability of historical combined financial information as an indicator of Honeywell Aerospace's future results; risks relating to Honeywell Aerospace's ability to achieve the expected benefits and timing of the spin-off, and the risk that conditions to the spin-off will not be satisfied and/or that the spin-off will not be completed within the expected time frame, on the expected terms or at all; a determination by the IRS or other tax authorities that the spin-off or certain related transactions should be treated as taxable transactions; the possibility that any consents or approvals required in connection with the spin-off will not be received or obtained within the expected time frame, on the expected terms or at all; financing transactions undertaken or expected to be undertaken in connection with the spin-off and risks associated with additional indebtedness; the risk that incremental costs of operating on a standalone basis (including the loss of synergies), costs of restructuring transactions and other costs incurred in connection with the spin-off will exceed Honeywell Aerospace's estimates; adverse outcomes of litigation matters and government and other proceedings; and the impact of the spin-off on Honeywell Aerospace's businesses and the risk that the spin-off may be more difficult, time-consuming or costly than expected, including the impact on our resources, systems, procedures, and controls, diversion of management's attention and the impact on relationships with customers, suppliers, employees, and other business counterparties.

There can be no assurance that the spin-off will in fact be consummated in the manner described or at all. The above list of factors is not exhaustive or necessarily in order of importance. Any forward-looking statement speaks only as of the date on which it is made. Honeywell Aerospace assumes no obligation to update or revise such statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

Non-GAAP financial measures

This presentation contains financial measures presented on a non-GAAP basis. Honeywell Aerospace's non-GAAP financial measures used in this presentation are as follows: Organic growth, Organic sales compound annual growth rate (CAGR), Segment Adjusted EBIT, Adjusted EBIT, Pro forma standalone adjusted EBIT, Sales excluding HTSI, Segment profit excluding HTSI, Adjusted segment profit, Adjusted segment margin, Free cash flow, and Pro forma standalone free cash flow, if and as noted in the presentation. Management of Honeywell Aerospace 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 measures should be considered in addition to, and not as replacements for, the most comparable GAAP measure. Refer to the Appendix attached to this presentation for reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures.

Agenda

8:00 am	**Welcome**	**Sean Meakim,** Vice President of Investor Relations
	The Future of Honeywell Aerospace	**Jim Currier**, Chief Executive Officer
	Electronic Solutions	**Bob Buddecke**, President, Electronic Solutions
	Engines & Power Systems	**Dave Marinick**, President, Engines & Power Systems
	Control Systems	**Rich DeGraff**, President, Control Systems
	Panel: Delivering Innovation at Scale	**Ben Driggs**, Chief Commercial & Strategy Officer **Krista Dixon**, Chief Digital Technology Officer **Todd Giles**, Chief Technology Officer Hosted by: **Sean Meakim**, Vice President of Investor Relations
	Accelerating Output Growth with Honeywell Aerospace Operating System	**Josh Jepsen**, Chief Financial Officer **Kathy Worthen**, Chief Integrated Supply Chain Officer
	Q&A Session 1	
Break		
	Global Commercial Aftermarket	**Anthony Florian**, President, Commercial Aftermarket
	Defense & Space	**Matt Milas**, President, Defense & Space
	Financial Overview	**Josh Jepsen**, Chief Financial Officer
	Q&A Session 2	
	Closing	**Jim Currier**, Chief Executive Officer
12:00 pm	**Lunch Reception**	

Honeywell Aerospace

The Future of Honeywell Aerospace

Jim Currier
Chief Executive Officer

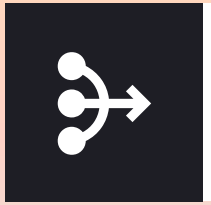
Honeywell Aerospace

Premier provider of mission-critical aerospace systems

Global supplier of high-value systems across Aerospace and Defense end markets positioned for profitable long-term growth

Delivering growth by investing in supply base and innovation to drive further fleet electrification, autonomy and safety

“Develop once, deploy everywhere” R&D approach speeds up product introductions, improves ROI, increases addressable market



Enhancing a best-in-class operating system led by an experienced, performance-driven management team with strong track record

COMPELLING VALUE CREATION OPPORTUNITY UNDERPINNED
BY DISCIPLINED CAPITAL ALLOCATION AND A STRONG BALANCE SHEET

History of Honeywell Aerospace leadership

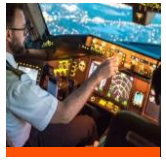
100+ years of continuous innovation across every major era of flight

1914:
Introduced 1st autopilot
From HONA legacy company Sperry Gyroscope

1966:
Improved precision navigation safety
Produced the first ring laser gyro for the US Navy

1972:
Revolutionized business jet engines
Launched Garrett TFE731; ~100M hours of service

1996:
Set new safety standard
Launched critical safety tool, Enhanced Ground Proximity Warning System



2006:
Breakthrough power and cooling technology
Power & Thermal Management system's first flight on the F-35; >1,300 aircraft

2018:
Pioneered electrification and automation
Began developing key technologies for eVTOL aircraft, pioneering the future of urban air mobility

2025:
Innovating to improve runway safety
Introducing SURF-A runway surface alert system, providing "3rd set of eyes" for pilots

2000

2026+

1950s:
Developed 1st Auxiliary Power Unit (APU)
With the launch of the GTCP85

1969:
Supported the space race
Provided critical devices for Apollo 11

1990s:
Created 1st integrated cockpit
Innovative design and automation, improved safety, ease of flight; ~10K integrated cockpits today

2004:
HTF7000 set new industry standard
Increased reliability of business jet engines; ~13M flight hours to date

2017:
Launched global inflight connectivity
JetWave provides seamless and reliable service anywhere in the world

2024:
Strategic M&A to strengthen portfolio
Enhanced capabilities and footprint with acquisitions of CAES and Civitanavi

CAES
CIVITANAVI SYSTEMS

Honeywell Aerospace at a glance

Leading global aerospace supplier of mission critical systems and technologies

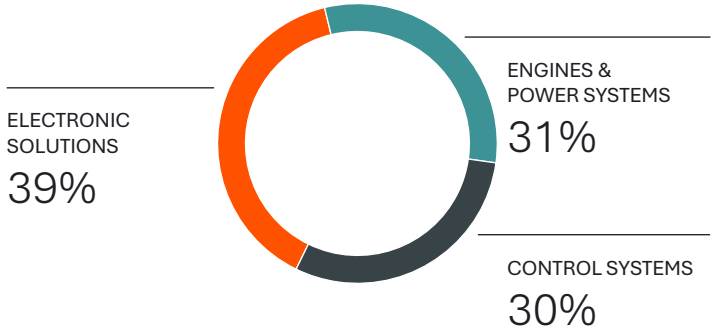
Broad exposure, leveraging technology across platforms

2025 net sales[1]	2025 organic sales growth[2,3]	2025 adjusted EBIT[3]
$17.4B	+12%	$4.3B

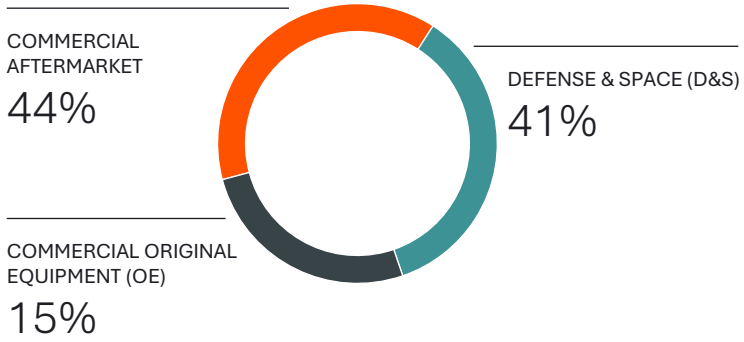
Scaled industry leader

$90B+ In new contract wins[5]	90+ Engineering, manufacturing & MRO facilities	~$19B Total backlog[6]
~90% of in-service aircraft have HONA content	~36K Employees[6]	~9K Patents

Net sales by segment[1,4]



Net sales by end market[1,4]



1. Sales include the impact of the Flexjet-related litigation settlement which reduced Net Sales by $312 million in the fourth quarter of 2025.
2. Organic sales growth excludes the Flexjet-related impact. 3. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. Adjusted EBIT includes pro forma standalone costs. 4. Net sales mix as of FY 2025. 5. 2022–2025. 6. As of March 2026.

Strong balance across three leading business segments

Marquee franchises on Commercial Air Transport, Business Aviation and Defense & Space

Electronic Solutions (ES)

Precise, resilient, mission critical electronics

- Avionics
- Navigation and sensors
- Electromagnetic defense
- Space

$6.8B FY25 sales

~90% of global aircraft use HONA avionics and navigation systems[1]

Engines & Power Systems (E&PS)

Reliable, efficient power for propulsion and electrical needs

- Engines
- Power systems

$5.4B FY25 sales

~47K Auxiliary Power Units (APUs) in service today

Control Systems (CS)

Mission critical, efficient, thermal and motion control

- Air and thermal control
- Motion control

$5.2B FY25 sales

75%+ of commercial flights begin with CS engine start system

1. As of December 2025.

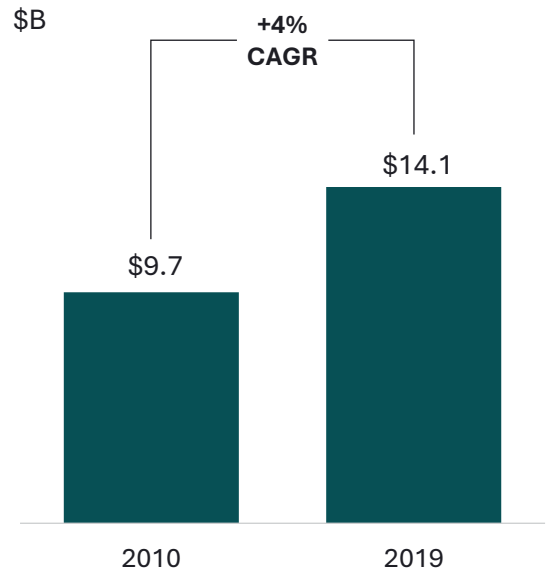
Built a more focused and highly profitable portfolio

Global supplier of high-value systems across A&D end markets positioned with strong visibility for long-term growth

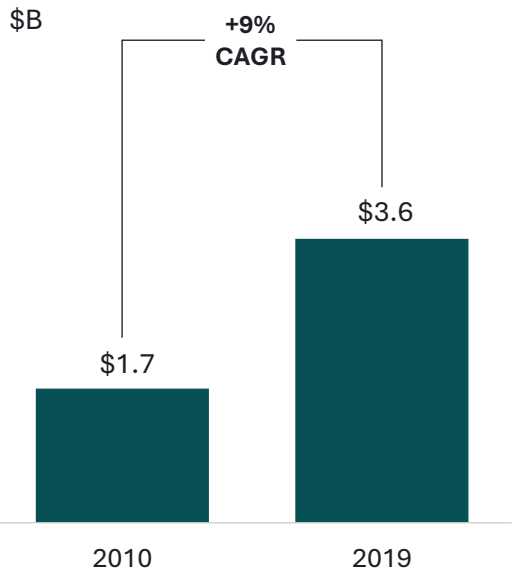
2010–2019: Targeted portfolio optimization

- Exited less differentiated and lower margin business
- Consolidated manufacturing footprint and systems
- Sustained profitability with less favorable end markets

HON Aero segment net sales[1,2]



HON Aero segment profit and margin[1,2]

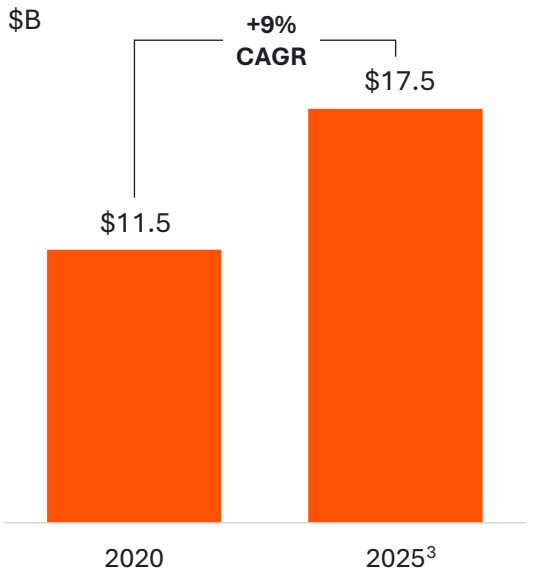


	2010	2019	
Margin	17.5%	25.5%	+800bps

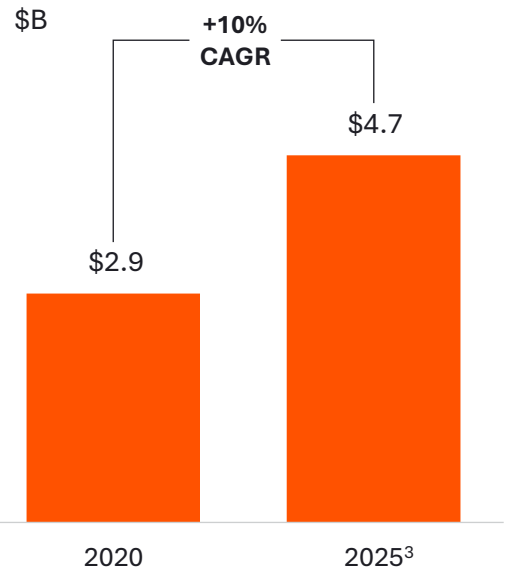
2020–2025: Ramped sales and profit growth

- Accelerated decoupled growth with additional Retrofits, Modifications and Upgrades (RMUs)
- Partnered with customers to cultivate innovation across A&D
- Leveraged secular tailwinds complemented by targeted M&A

HON Aero segment net sales[1]



HON Aero segment profit and margin[1]



	2020	2025[3]	
Margin	25.2%	26.1%	+90bps

1. Based on Honeywell Aerospace Technologies reportable segment and does not reflect all carve-out adjustments. 2. Results exclude HTSI, which was sold in 2016.
3. 2025 represents adjusted segment profit and adjusted segment margin which are non-GAAP financial measures. Refer to Appendix for reconciliations of non-GAAP financial measures.

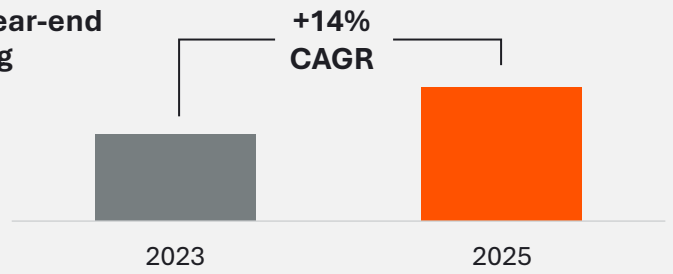
Establishing a track record of high performance

Executing key strategic initiatives to deliver profitable growth and value creation

Enhance customer focus

Strengthening commercial capabilities with signature wins and M&A

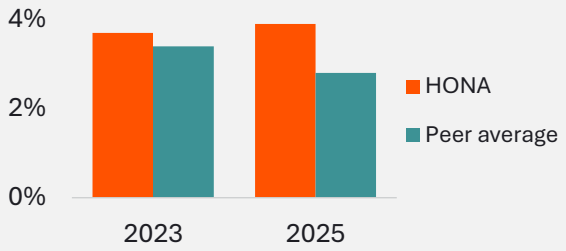
Total year-end backlog



Commitment to innovation

$1.8B total FY25 R&D spend, ~10% of sales, with 60% customer-funded

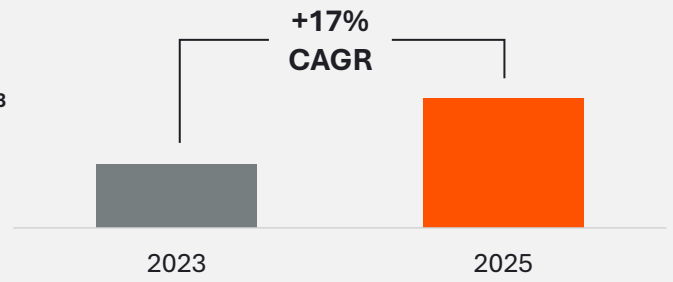
Company-funded R&D as a % of sales[2]



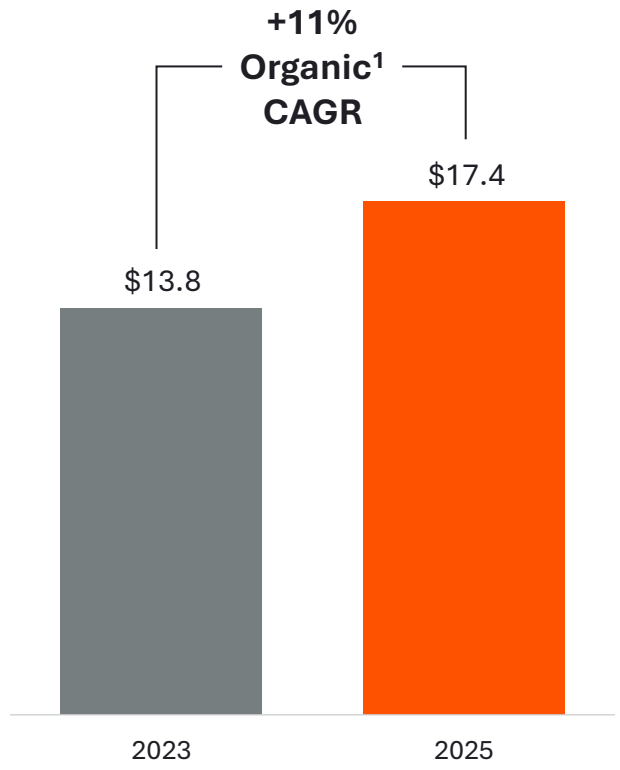
Sustain operational excellence

Accelerated output growth to meet customer demand

Supply chain output[3]



Net Sales



1. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. 2. Peers include: Curtiss-Wright, GE, HEICO, Howmet, Rolls Royce, RTX, Safran, TransDigm, Woodward. 3. Original equipment and spares shipments and R&O activity.

Positioned to thrive as standalone A&D leader

Leading global aerospace supplier of mission critical systems and technologies

Strategic

- Singular focus providing clear alignment in company purpose and incentives
- Greater industry intimacy and faster reaction time to changing market dynamics

Operational

- Enhanced organizational agility, greater accountability, and simplified decision-making
- Dedicated board with highly relevant domain expertise

Financial

- Improved ability to customize capital allocation priorities aligned with strategic focus
- Investor base aligned with HONA's distinct and compelling investment profile

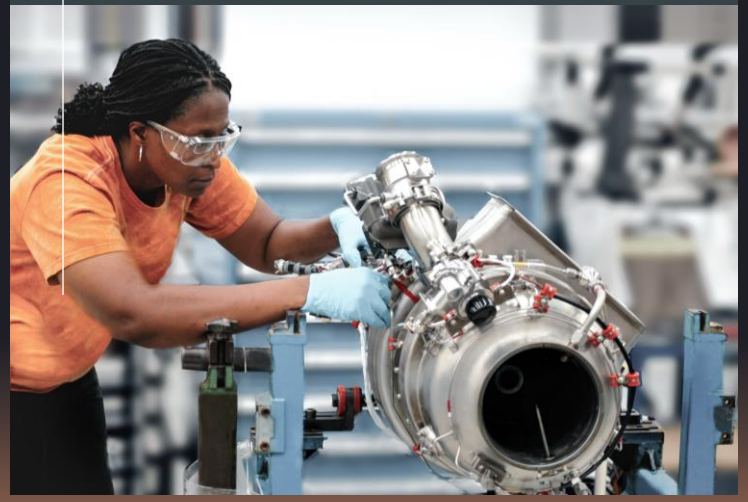
Our strategy to create substantial value

Innovation-driven aerospace systems leader with diversified end markets, predictable revenue, and scalable technology platforms positioned to drive long-term profitable growth

Expand leadership in attractive end markets

Invest in differentiated technology platforms

Strengthen operational capabilities to unlock further growth



Attractive A&D end markets with consistent secular growth

Diversified across commercial OE, commercial aftermarket and defense with durable, secular growth

		Key secular trends[1]	Market growth[1]
Commercial OE		▪ Robust backlogs across commercial air transport and business aviation ▪ Aircraft deliveries expected to grow 7% between 2025 and 2030 ▪ Nearly half of OE wins over last four years came from business aviation	Mid-to-high single digits
Commercial Aftermarket		▪ Increasing demand for upgrades and maintenance of aging aircraft ▪ Population growth, expanding middle class, and urbanization ▪ Air traffic projected to grow at 4% between 2025 and 2030	Mid-to-high single digits
Defense and Space		▪ International defense spend growing 7% and increasing budget targets ▪ Ongoing military modernization and rearmament ▪ Growing focus on missiles, fighters, unmanned and space	Mid-single digits

1. 2025–2030E; Source: Cirium, Janes Data, WingX, company estimates.

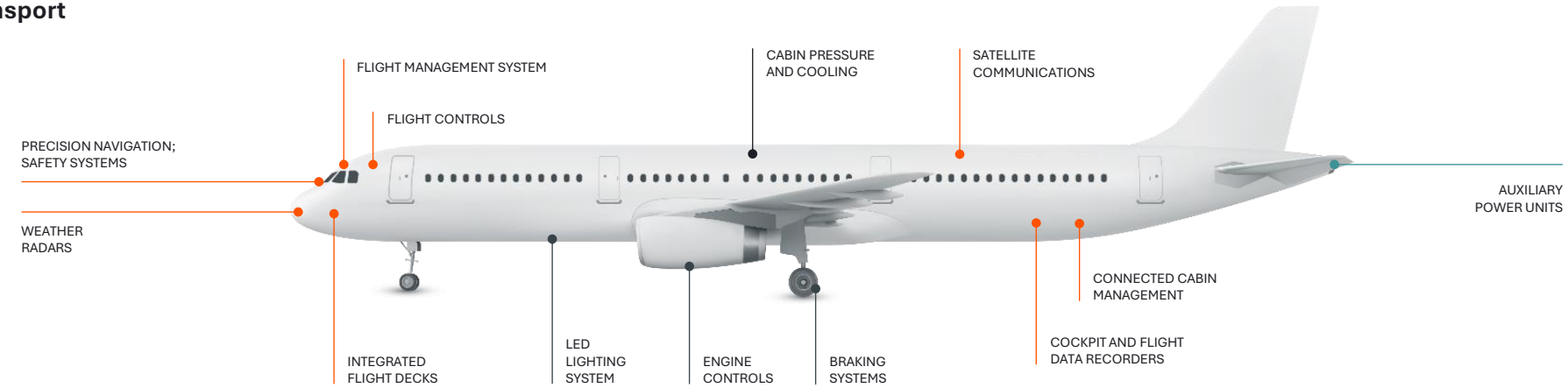
Established offerings across platforms

Honeywell Aerospace content on 250+ in-production platforms

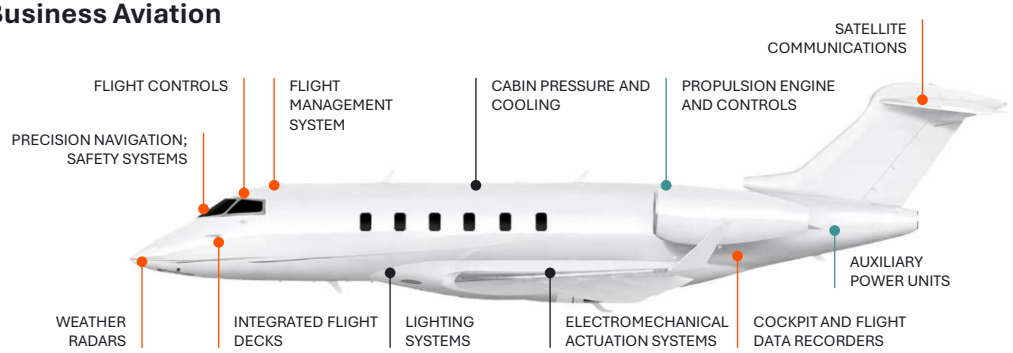
Key

- Electronic Solutions
- Engines & Power Systems
- Control Systems

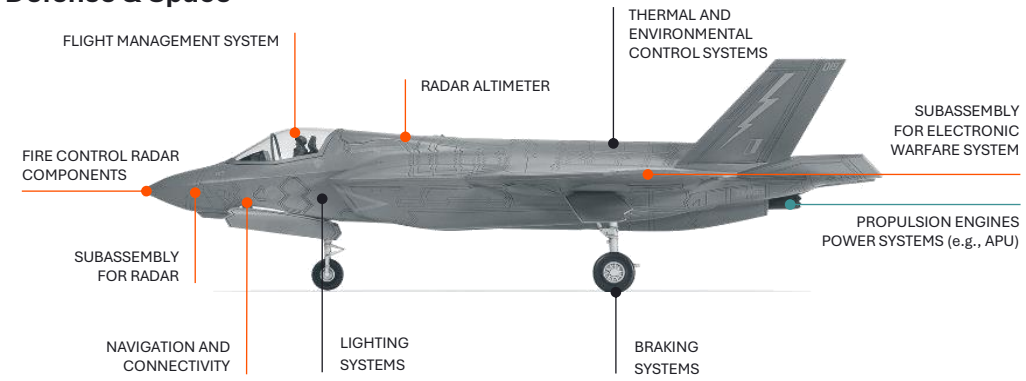
Commercial Air Transport



Business Aviation



Defense & Space



Driving growth through platform wins, RMUs and international defense

Deliver new platform wins

Expand platform content while strengthening supply chain capabilities to accelerate aftermarket and OE output to meet demand

>$90B in commercial and defense wins[1]

Accelerate RMU development

Grow pipeline of existing products and newer technologies aligned to increased demand for autonomy, electrification and safety

40+ new major RMUs in process to enable future growth

Grow international defense capabilities

Leverage global footprint and technology leadership to capture faster-growing international demand

+HSD HONA international defense growth[2] supported by higher budgets

1. 2022–2025. 2. 2025–2030E CAGR.

OE momentum accelerating

Commercial Air Transport and Business Aviation wins supporting new platforms for in-service fleet

Commercial Air Transport

Airbus multi-platform

A350 Freighter: Flight management system, radar, surveillance, safety, air systems

A320neo: Upgraded APU

A320neo and 737MAX

Won ~60%[1] of value of potential selectable content on over 4,000 narrowbody aircraft

Business Aviation

Gulfstream G300

Epic™-based “Harmony” avionics, environmental control system, HTF7250G engines

Bombardier multi-platform

Collaborative R&D centered on Anthem™ avionics, HTF7K engine

1. 2022–2025.

High-value positions on key platforms

	Select major platforms		Select representative products		
			Electronic Solutions	Engines & Power Systems	Control Systems
Commercial Air Transport	**Airbus A320neo**		▪ Navigation ▪ Air data system ▪ Flight management system ▪ Surveillance system ▪ Comm / nav radios ▪ Radar altimeter	▪ Auxiliary power unit	▪ Wing anti-ice subsystem ▪ Exterior lighting system ▪ Engine start system (LEAP)
	Airbus A330neo		▪ Navigation ▪ Air data system ▪ Flight management system ▪ Comm / nav radios ▪ Weather radar ▪ Traffic / surveillance	▪ Auxiliary power unit	▪ Braking systems ▪ Engine start system ▪ Exterior logo lighting ▪ Environmental control subsystems
	Airbus A350		▪ Flight management system ▪ AC environment ▪ Traffic / surveillance ▪ Weather radar ▪ Comm / nav radios	▪ Auxiliary power unit ▪ Starter generator	▪ Air management system ▪ Air supply system ▪ Cabin pressure control system ▪ Engine start system ▪ Supplemental cooling system
	Boeing 737 MAX		▪ Navigation ▪ Voice / data recorders ▪ Flight management system ▪ Traffic / surveillance ▪ Comm / nav radios ▪ Air data system	▪ Auxiliary power unit ▪ Power distribution ▪ Starter generator	▪ Air supply control system ▪ Environmental control system ▪ Landing and taxi lighting ▪ Engine start system ▪ Nitrogen generation ▪ Ozone converter
	Boeing 787		▪ Flight management system ▪ Flight controls ▪ Navigation ▪ Air data system ▪ Satellite comms ▪ Comm / nav radios		▪ Nose cowl anti-ice valves ▪ Exterior and cargo lighting
	Boeing 777X		▪ Flight management system ▪ Navigation ▪ Comms management ▪ Satellite comms ▪ Air data system	▪ Auxiliary power unit ▪ Ram air turbine	▪ Air supply control system ▪ Cabin pressure control system ▪ Nitrogen generation ▪ Exterior lighting ▪ Engine start system
Business Aviation	**Bombardier Challenger 350/3500**		▪ EGPWS ▪ Navigation ▪ Data router ▪ Satellite comms	▪ Auxiliary power unit ▪ HTF engine	▪ Air supply system ▪ Engine fuel control ▪ Engine start system
	Dassault Falcon 10X / 8X / 7X /6X / 2000		▪ Epic integrated cockpit ▪ Navigation ▪ Air data system ▪ Satellite comms	▪ Auxiliary power unit	▪ Air management system ▪ Engine start system ▪ Environmental control system
	Gulfstream G280/G300/ 400/500/600/700/800		▪ Epic integrated cockpit ▪ Navigation ▪ Satellite comms ▪ Air data system	▪ Auxiliary power unit ▪ HTF engine (G280/G300)	▪ Air supply system ▪ Environmental controls ▪ Cabin pressure ▪ Wing anti-ice subsystem ▪ Engine fuel control / start system
	Embraer Praetor 500/600		▪ CMS ovation select ▪ Navigation	▪ HTF engine ▪ Auxiliary power unit	▪ Engine fuel control ▪ Engine start system ▪ Environmental control system ▪ Cabin pressure control system

“Develop once, deploy everywhere” R&D strategy

R&D platform supports disruptive innovation at scale, backed by ~$1.8B in FY25 investment

Robust, high-return R&D approach

Develop common technologies that we can apply broadly

Continuously invest to adapt solutions for customers across platforms, verticals, and end markets

Drive efficiency through common NPI design in manufacturing and supply chain to maximize ROI

Commit consistent resources to company-funded R&D, >4% of sales expected in FY26

Common technology across verticals and platforms

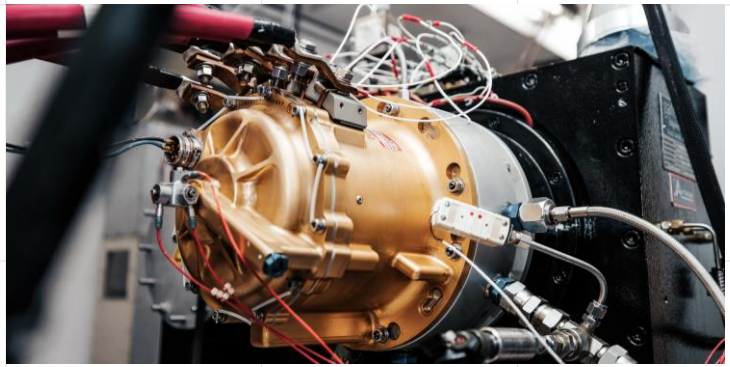
Select examples	Commercial Air Transport	Business Aviation	Defense & Space
Precision navigation (ring laser gyros) **High-accuracy inertial sensors**	✓	✓	✓
Auxiliary power units **Essential backup power source**	✓	✓	✓
Air and thermal management **Cooling and cabin pressure systems**	✓	✓	✓

Advancing the future of aviation

Developing innovative systems and technologies, fueling growth in decades ahead

Electrification

1 MW Turbogenerator power system
Attune vapor cycle cooling system
Assure electromechanical actuation
Next-gen engine starter

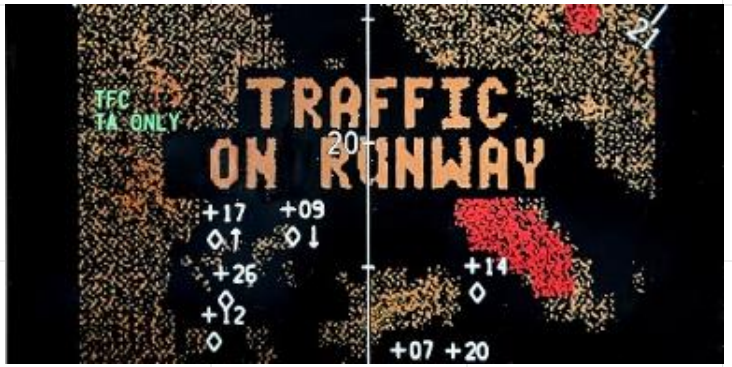


Autonomy

Anthem integrated flight deck
Counter-UAS solutions
DARWIN digital copilot AI
Multimodal AltNav solutions

Safety

AI-driven predictive maintenance
Pilot-state monitoring
Quantum key protected comms
SURF-A surface alert



A new era: Honeywell Aerospace Operating System

Carrying on legacy of continuous improvement, operational excellence and disciplined execution

Evolving Honeywell Accelerator…

- 20+ year proven world-class management and operating system framework
- Culture of continuous improvement, operational excellence, and disciplined execution
- Focus on efficiency, manufacturing productivity, value-based pricing, customer problem solving, and innovation

…to a purpose-built Honeywell Aerospace Operating System

- Single, enterprise-wide operating system driving standardized planning, decision-making, execution, and performance
- Drives continuous improvement across supply chain, planning, and manufacturing to unlock efficiency and scalable growth
- Enables predictable, outcome-driven performance focused on delivery, quality, cost, and cash

Unlocking supply chain to drive growth

Supply chain transformation underpinned by Honeywell Aerospace Operating System

Building an end-to-end supply chain to power the future

- Align capacity with planning to reduce volatility and improve delivery and execution
- Strengthen supply to enhance control, output and resiliency, bolstering existing investments in insourcing and multi-sourcing
- Advance AI tools to integrate and standardize operations, driving visibility, speed and accountability

Supply chain transformation enablers

- Stabilize planning
- Control and expand supply
- Drive factory throughput
- Operate as one system

2030 value creation framework

Above market sales growth to drive strong operating leverage and robust free cash flow generation

6–8% Organic sales CAGR[1,2]

Adjusted EBIT growth[2] ↗
faster than organic sales growth

Free cash flow growth[2] ↗
faster than adjusted EBIT growth

1. 2025–2030E. 2. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. Figures above represent standalone metrics.

Disciplined, dynamic capital allocation framework

Generate robust profit and FCF to create value for shareholders with a strong investment grade credit rating and financial flexibility

Invest to drive organic growth	Complement with select acquisitions	Return capital to shareholders
Support innovation, supply chain, global commercialization, and enhanced servicing capabilities	Inorganic roadmap, strategic partnerships, and proven M&A capabilities accelerate organic growth	Shareholder returns with competitive dividend and opportunistic share repurchases

Experienced leadership team with track record of execution

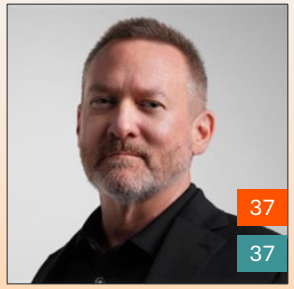
Committed to high-performance culture and advancing the future of aviation

Years at Honeywell
Industry experience

Jim Currier
Chief Executive Officer

Bob Buddecke
President, Electronic Solutions

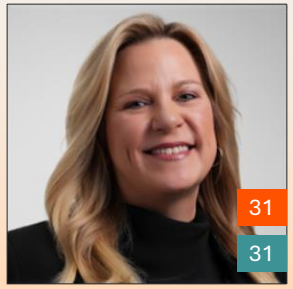
Rich DeGraff
President, Control Systems



Dave Marinick
President, Engines & Power Systems

Anthony Florian
President, Commercial Aftermarket

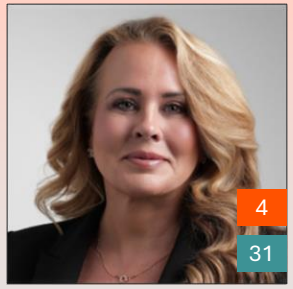
Matthew Milas
President, Defense & Space



Linnea Whisler
President, Commercial OE Manufacturing

Josh Jepsen
Chief Financial Officer

Karen Arlak
Chief Human Resources Officer



Krista Dixon
Chief Digital Technology Officer

John Donofrio
General Counsel & Corporate Secretary

Ben Driggs
Chief Commercial and Strategy Officer

Todd Giles
Chief Technology Officer

Kathy Worthen
Chief Integrated Supply Chain Officer

Fit for purpose Board of Directors

Compelling mix of aerospace and defense expertise, leadership experience, and financial and capital markets backgrounds

Craig Arnold
Independent Chairman
Former Chair and CEO of Eaton

Jim Currier
CEO of Honeywell Aerospace

Bill Ayer
Former Chair and CEO of Alaska Air Group

Scott Davis
Former Chair and CEO of United Parcel Service

David Denton
EVP and CFO of Pfizer

Pascal Desroches
Senior EVP and CFO of AT&T

Deborah Flint
President and CEO of the Greater Toronto Airports Authority

General David Goldfein (Retired)
21st Chief of Staff of the U.S. Air Force

Mark Reuss
President of General Motors

The Honorable Dr. Will Roper
Founder and CEO, Istari Digital

Michelle Seitz
Founder and CEO, MeydenVest Partners

- Built to provide leadership, domain knowledge, diverse perspectives
- Benefit all stakeholders as industry advances toward next generation of electrification and autonomy
- Committed to strong corporate governance standard with independence and engaged oversight

Mission that matters

We protect and advance the promise of flight to create a safer, more connected world.

Electronic Solutions

Bob Buddecke
President, Electronic Solutions

Honeywell Aerospace

Electronic Solutions (ES) at a glance

Leading aerospace supplier of avionics, navigation and sensors, space, electromagnetic defense systems, and software, enhancing platform performance, safety and mission success

$6.8B
Net sales[1]

5%
Organic growth[2]

$2.0B
Adjusted EBIT[2]

~90%
of aircraft use HONA avionics and navigation systems[3]

~62K
Navigation and sensors installed base[3]

~80%
Sole-sourced Electromagnetic Defensive Solutions (EDS) positions[3]

Sales by End Market[1]

Commercial OE	Commercial Aftermarket	Defense & Space

1. Based on 2025. 2. Based on 2025 financial performance. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. Adjusted EBIT excludes pro-forma standalone costs. 3. As of December 2025.

ES enables safer, smarter and mission-critical technologies

Diverse offering of solutions focused on cockpit safety, resilient navigation, human space flight, and electronic warfare

Avionics

Provider of choice for integrated avionics for A&D platforms

Supplies cockpit safety, connectivity, RF, and nav data for flight decks

Navigation & Sensors

Provides integrated, software-driven products that fuse sensors for accuracy

Certified to the highest industry assurance levels and trusted by OEMs and operators

Electromagnetic Defensive Solutions

Agile and scalable electromagnetic control solutions across critical national security missions

Space

Radiation-hardened systems with proven reliability and unmatched spaceflight heritage

Select key technologies

Integrated Avionics

Business Aviation, Defense & Space (helicopters)

Primus Epic 30+ years in service and remains a benchmark in integrated flight deck technology

Flight Management System (FMS)

Commercial Air Transport

Next generation FMS used across several Airbus aircraft including A320neo, A330, A350 and A380

Inertial Measurement Units

Defense & Space

High performance tactical-grade **HG1700 IMU** designed to meet the needs of a broad range of guidance and control applications

Inertial Navigation Systems

Commercial Air Transport, Business Aviation

Laseref VI® is a fully certified IRU providing precision navigation through high performance inertial sensors and software integrated with GNSS

Defense Systems

Defense & Space

Signal Intelligence solutions with state-of-the-art **TORNADO**, a direct-to-digital data converter

Commercial Space

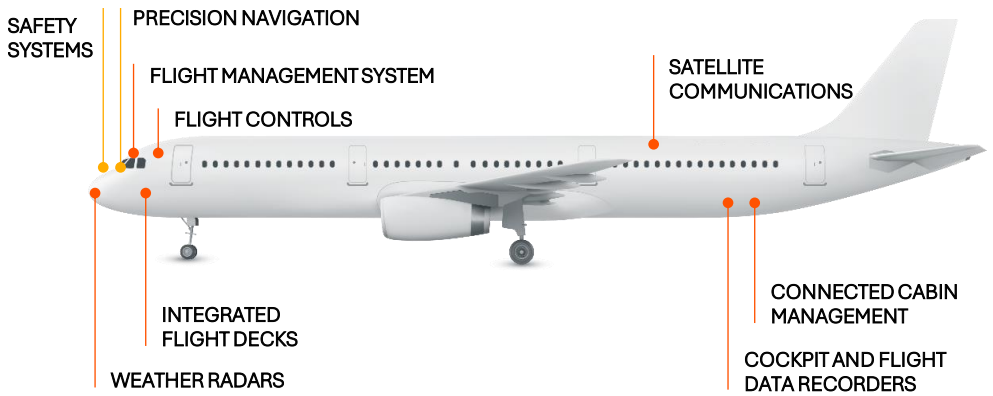
Defense & Space

Advancing state-of-the-art **reaction wheel assembly** for small satellite application

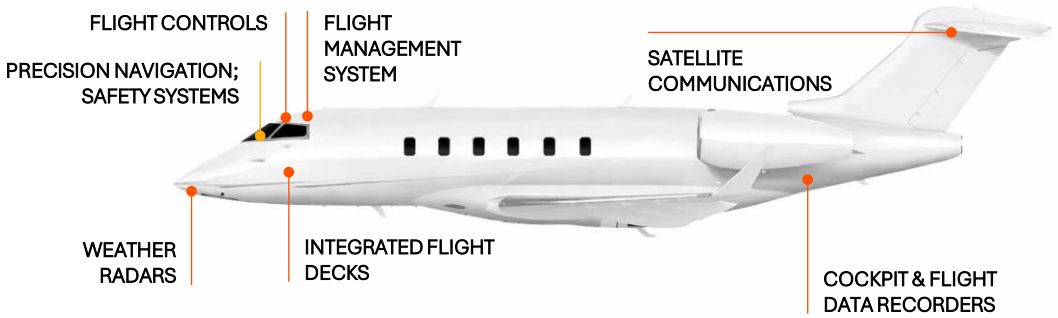
ES product portfolio overview by platform

Key
- Avionics
- Navigation and sensors
- EDS
- Space

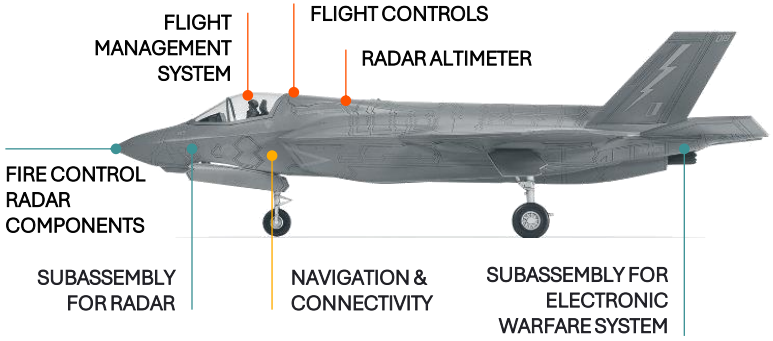
Commercial Air Transport

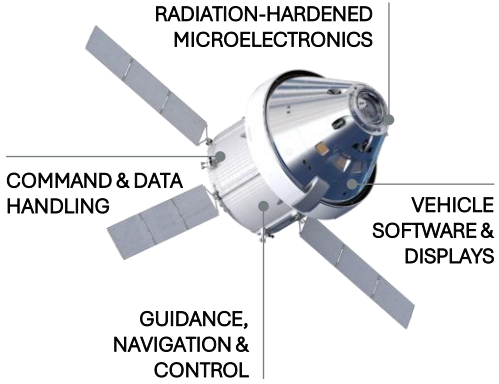


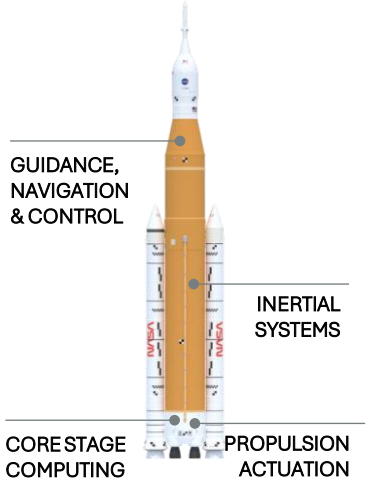
Business Aviation

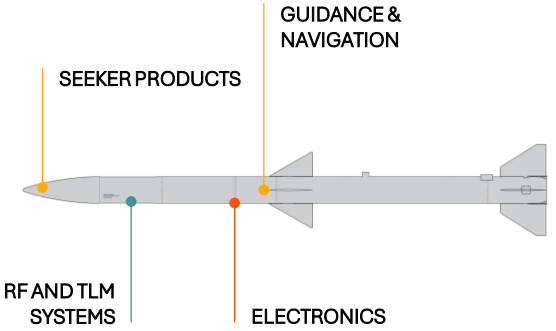


Defense & Space









ES strategy to create substantial value

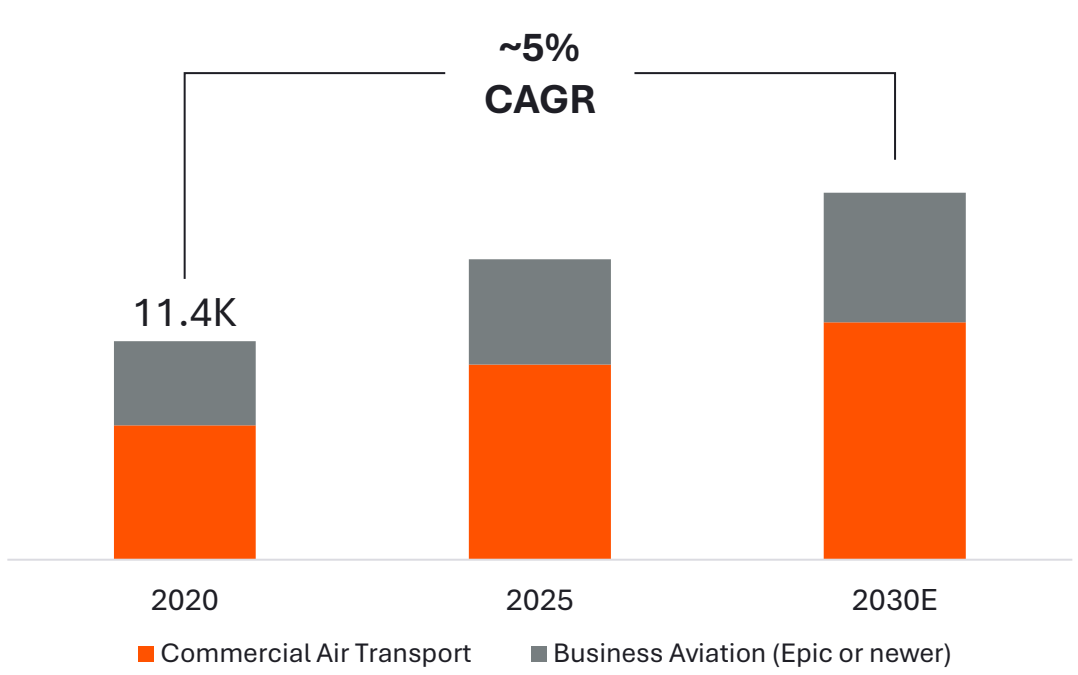
Expand Leadership in Attractive End Markets	Grow share of demand on next-gen platforms through integrated electronic offerings while increasing value on legacy platforms with upgrades, improving safety, efficiency, and platform performance for customers
Invest in Differentiated Technology Platforms	Accelerate development of autonomous, software-defined and AI-capable technologies to enhance pilot situational awareness, decision-making, and next-gen flight capabilities
Strengthen Operational Capabilities to Unlock Further Growth	Expand manufacturing capacity and industrial scale, accelerating nav and sensor production while enhancing supply chain, engineering productivity and localization initiatives to improve delivery and growth

Driving platform growth with leading avionics solutions

Differentiated and seamless system compatibility enables continued growth across end markets

Avionics: installed base well-positioned for growth

Next-gen Anthem integrated cockpit will drive new platform adoption in 2030s



- Selected for system breadth, connectivity-based software and integration compatibility for full flight deck solutions
- Cloud-based, software offerings support significant RMU opportunities focused on operational efficiencies and safety
- Epic integrated flight deck supports winning ancillary positions such as radios, weather radar, surveillance avionics

Honeywell Aerospace provides the new integrated cockpit on the Gulfstream G300

Expanding electronic warfare and defense navigation through M&A

Recent strategic acquisitions strengthen international defense capabilities

CAES adds high-reliability radio frequency tech

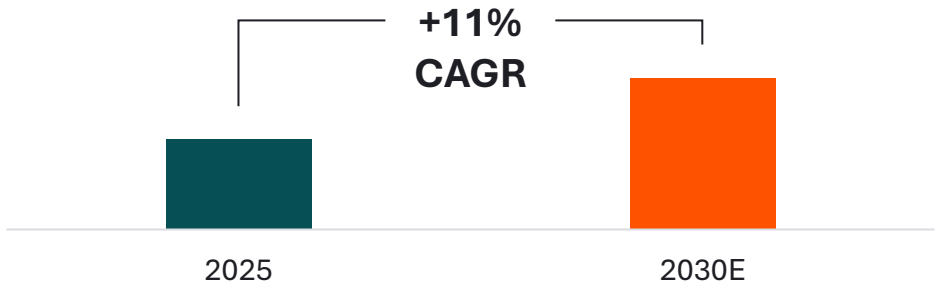
- Scalable offerings unlock greater presence on U.S. and allied critical defense platforms
- Expanded electronic warfare capabilities and missile franchise presence to accelerate international growth

Civitanavi strengthens autonomy and localization strategy

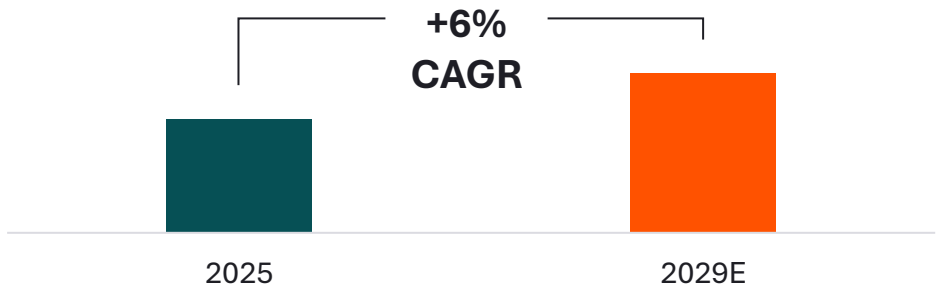
- Adds complementary gyroscope technology to expand access to additional market segments and supports autonomous operations by enhancing system safety and reliability
- Strengthens European IP and manufacturing capabilities, enabling sovereign solutions for key defense platforms

Acquisitions outgrowing attractive end markets

Electronic Warfare (EW) Industry Growth[1]



High-End Inertial Sensors Industry Growth[2]



1. Source: Janes Data, 2025–2030. 2. Yole 2024 market report.

Precision navigation applied across portfolio

"Develop once, deploy everywhere" approach underscores ubiquity, driving efficient scale across platforms

Common sensors

Core products

Platforms

Common sensors applied across platforms

Commercial navigation
Key customers: Airbus, Boeing, Comac, Embraer, Gulfstream, Cessna, Dassault, Pilatus

Defense & space navigation
Key platforms: fighters, trainers, helicopters, cargo, long range, patrol, reconnaissance, UAVs

Air data inertial reference unit (ADIRU)

Orion Integrated Modular Avionics (IMA)

Embedded GPS inertial navigation system (EGI)

Supply Chain

Standard core sensors facilitate efficient system integration and production, optimizing supply chain operations, enhancing profitability

Research & Development

Initiatives dedicated to maintaining inertial sensor and navigation leadership, proliferating new, differentiated technologies

RMUs driving software-led Aftermarket growth

Scaled high-margin growth across Commercial Air Transport, Business Aviation and Defense

Delivers high value and strong customer ROI across installed base

- Software-driven model creates repeatable RMU opportunities once installed
- Broad end market exposure drives diversified RMU demand, creating resilient, multi-cycle growth
- Integrated hardware and software ecosystem creates high switching costs, driving durable incumbency

Mission-critical upgrades aligned with key secular trends

- **Safety:** SURF-A, collision avoidance, radar upgrades
- **New threat environments:** anti-jamming, anti-spoofing, electronic warfare retrofits
- **Efficiency and autonomy:** flight management system, 5G-resilient architectures, alternative navigation

Anthem: the flight deck of the future

Next-gen fully integrated cockpit significantly improves safety, efficiency and operations

Defining next-generation cockpit platform

- Modular architecture adaptable across aircraft and verticals
- Reduces in-pilot training and autonomy decreases pilot workload
- Cloud-connected for real-time data and services
- AI-capable safety and situation awareness
- Supports 3rd party apps and custom OEM functionality

Demand building for Anthem

- Five Anthem platform wins, >$10B in lifetime value
- Bombardier landmark agreement supports R&D on Anthem
- NXP partnership to power Anthem, deepening engineering collaboration, growing computing scale and enhancing resiliency

Summary:
Electronic Solutions

Leading electronic systems supplier with scaled differentiated technology delivering safety, precision, and reliability in critical mission environments

Recent acquisitions strengthen portfolio and long-term growth trajectory across commercial and defense

Advancing autonomous technology making flight safer and more efficient leveraging “develop once, deploy everywhere” approach

Engines & Power Systems

Dave Marinick
President, Engines & Power Systems

Honeywell Aerospace

Engines & Power Systems (E&PS) at a glance

Leading supplier of reliable and efficient aircraft propulsion, APUs and electrical power solutions, driving a large installed base and long-tail aftermarket opportunities

$5.4B
Net sales[1]

12%
Organic growth
(Excl. 2024 Bombardier impact[2])

$1.1B
Adjusted EBIT[3]

~20K
Engine installed base[4]

~47K
APUs in service today[5]

~120
Aircraft types with HONA engines and power systems

Sales by End Market[1]

Commercial OE	Commercial Aftermarket	Defense & Space

1. Based on 2025. Sales include the impact of the Flexjet-related litigation settlement which reduced Net sales by $0.3B in the fourth quarter of 2025. 2. Based on 2025 financial performance which excludes impact of Bombardier Agreement of $0.4B, announced on December 2, 2024 and excludes the impact of the Flexjet-related litigation settlement. Including the impact of Bombardier, organic growth was 21%. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. 3. Based on 2025. Adjusted EBIT excludes the impact of the Flexjet-related litigation settlement of $0.4B. Adjusted EBIT excludes pro-forma standalone costs. Non-GAAP financial measure. 4. In-service engines as of August 2025. 5. As of December 2025.

E&PS portfolio powers reliable and efficient flight

Expertise in axial-centrifugal compressor technology and small engine architectures drives durable, competitive advantages

Engines: proven performance and power-to-cost efficiency

- Advanced propulsion systems for Business Aviation and Defense
- Leading positions on midsize and super-midsize business jets
- Digitally enabled MRO ecosystem with end-to-end aftermarket support

Select key technologies

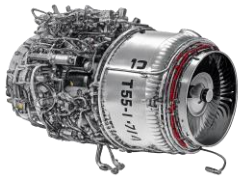
Commercial Turbofans

Business Aviation

HTF7000 is the super-midsize engine of choice with industry-leading reliability and low maintenance costs

Defense Turboshaft

Defense (helicopter, tank)



T55 fleet has flown >12M flight hours, powering military helicopters since 1960s

Defense Turbofans & Turboprops

Defense (drone, aircraft)

F124 has the highest thrust-to-weight ratio in its class and has logged >1M flight hours

Power Systems: industry leading reliability and efficiency

- Balanced exposure to Commercial Air Transport, Defense and Business Aviation
- Industry's largest and growing APU installed base
- Integrated approach to supply chain and proprietary IP

Select key technologies

Large APUs

Narrowbody, widebody

131 Series has become one of the most successful APUs with >100M hours of in-service use

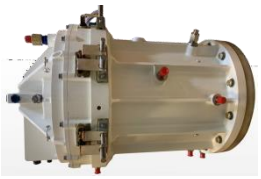
Small APUs

Defense (aircraft, helicopter), business aviation

36-150 APU family offers >20 different variations modified for specific military and commercial aircraft

Electric Power Systems

Narrowbody, widebody, defense



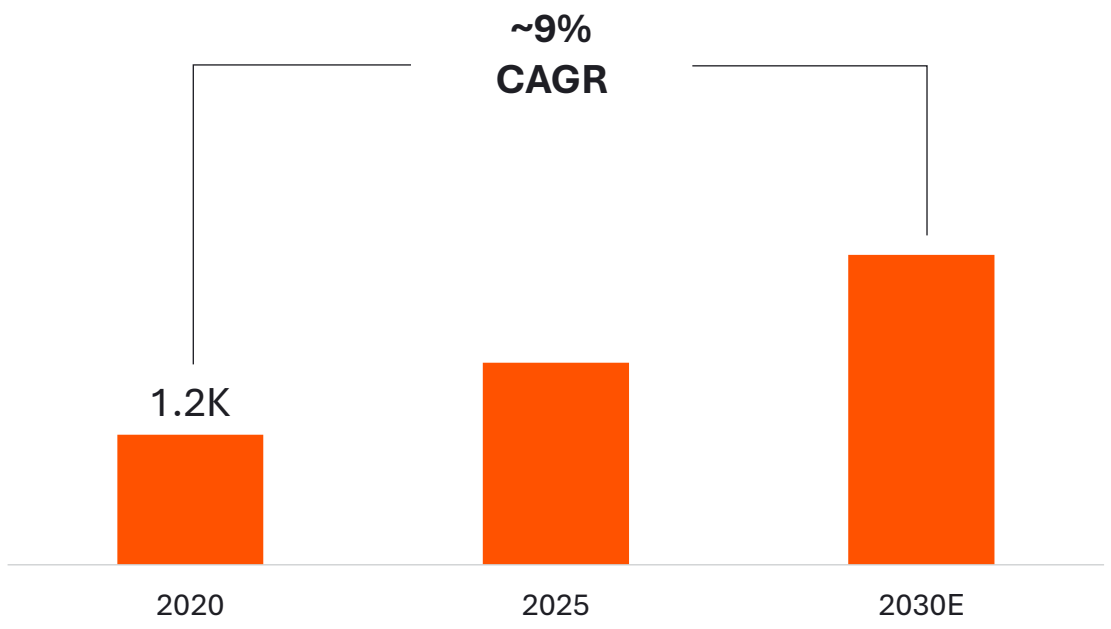
1-Megawatt Generator sets new industry standard for compact, continuous power and efficiency

E&PS strategy to create substantial value

Expand Leadership in Attractive End Markets	Power industry-leading engine and APU platforms driven by unmatched performance to support and grow vast installed base
Invest in Differentiated Technology Platforms	Deliver innovative propulsion and power technologies that improve efficiency, reliability, and lifecycle economics across platforms
Strengthen Operational Capabilities to Unlock Further Growth	Integrated approach to supply chain and proprietary intellectual property enables stability and drives efficiencies through operational excellence to meet growing engine and APU demand

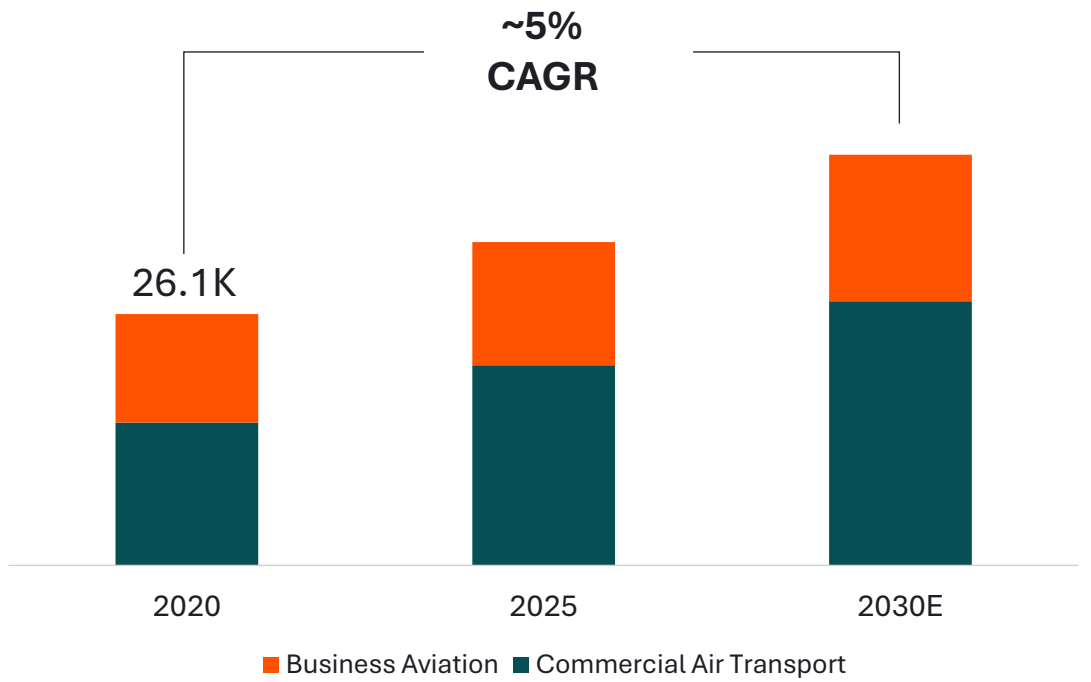
Installed base growth drives recurring, high-margin commercial aftermarket revenue over the lifecycle

Business Aviation HTF7000 engine installed base



~13M hours of service life, 99.99% dispatch reliability and leading fuel efficiency at a lower cost of ownership

HONA commercial APU installed base



Winning APU installations on in-service fleet replacing competitors as well as new build

RMUs add new offerings to leading installed base

Proven performance and multi-decade durability supports attractive tail of RMU services

- High-value, complex propulsion and power systems with 30+ year lifespan
- Focus on fuel efficiency and reliability for existing and in-production platforms
- Upgrades made during major service event without additional downtime

131-9A/9B APU High-Efficiency Mode

- Eliminated 4.7M gallons of fuel consumption for operators[1]
- On-wing time improved up to 1,500 hours translating to 1–2 fewer shop visits over the lifespan of the APU

AGT1500 Total InteGrated Engine Revitalization for M1 Abrams

- Enhanced reliability and improved fuel efficiency enable better operational range for the M1 Abrams tank
- Better power-to-weight ratio enables vehicle to accelerate 0–20 mph in ~6 seconds and reach >40 mph

1. Since 2020, as of March 2026.

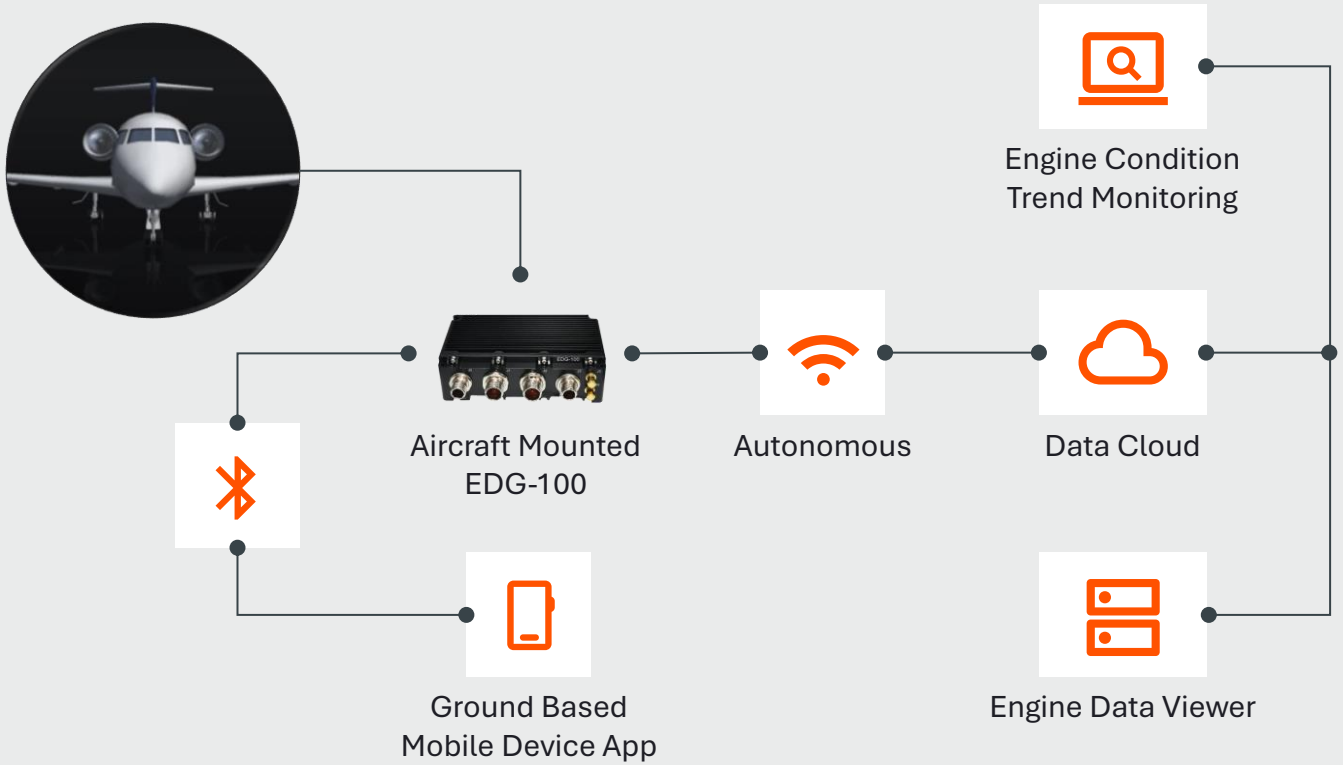
Ensemble elevates engine monitoring capabilities

Creating competitive edge enabled by predictive insights that reduce costs and increase aircraft uptime

Delivering on RMU strategic focus area

	Near real-time automatic engine data downloads for analysis and compliance following every flight
	Provides early warning through proactive AI detection, enhances safety and minimizes disruptions
	Enhanced recordkeeping with one of the first searchable digital logbooks in business aviation

Positioned to capture demand



Advancing electrification technology roadmap

Delivering electric power solutions for current and next-gen aircraft across commercial and defense

Substantial growth opportunity

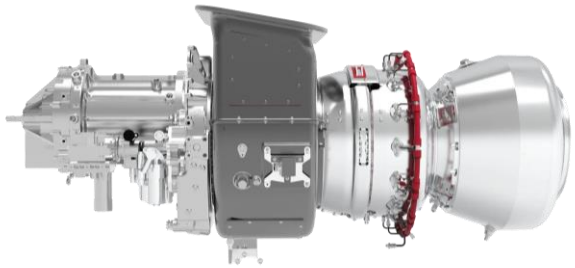
Emerging requirements for more electric aircraft architecture and more sustainably oriented products

Innovation is accelerating the electrification of aircraft, reshaping propulsion, power management and system design

Positioned to capture demand

World leader in electric power generation and conversion

Developing a new family of high-power density generators demonstrating our commitment to innovation



1 MW TURBOGENERATOR

New Power Source For Hybrid-Electric Aircraft

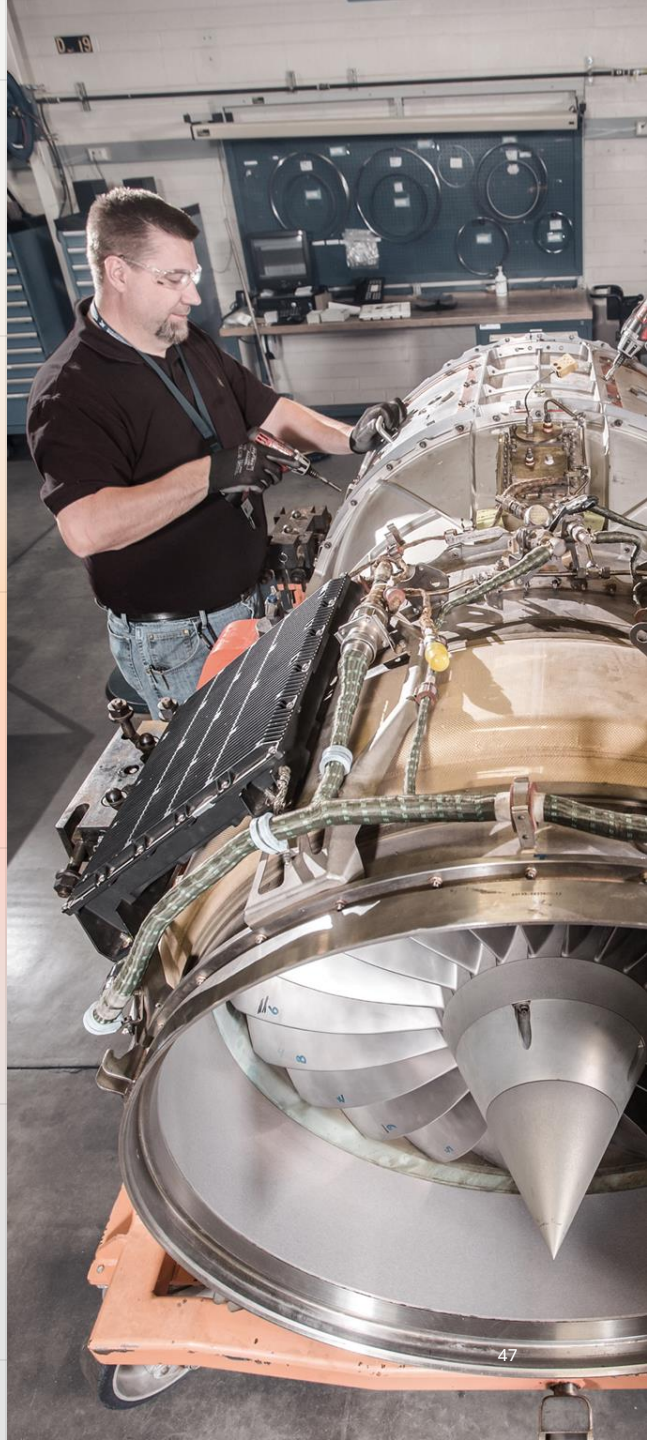
- Highest power density generation in the industry
- Efficient, safe, lightweight package drives advanced performance and lower costs

Summary: Engines & Power Systems

Leading propulsion and APU positions with vast, diversified installed base across key end markets

Leveraging heritage of innovation with a “develop once, deploy everywhere” approach to deliver world-class systems

Strengthening supply chain capabilities to meet customer demand across OE and aftermarket



Control Systems

Rich DeGraff
President, Control Systems

Honeywell Aerospace

Control Systems (CS) at a glance

Leading supplier of mission critical thermal and motion control systems enabling flight, life support, and safety

$5.2B
Net sales[1]

10%
Organic growth[2]

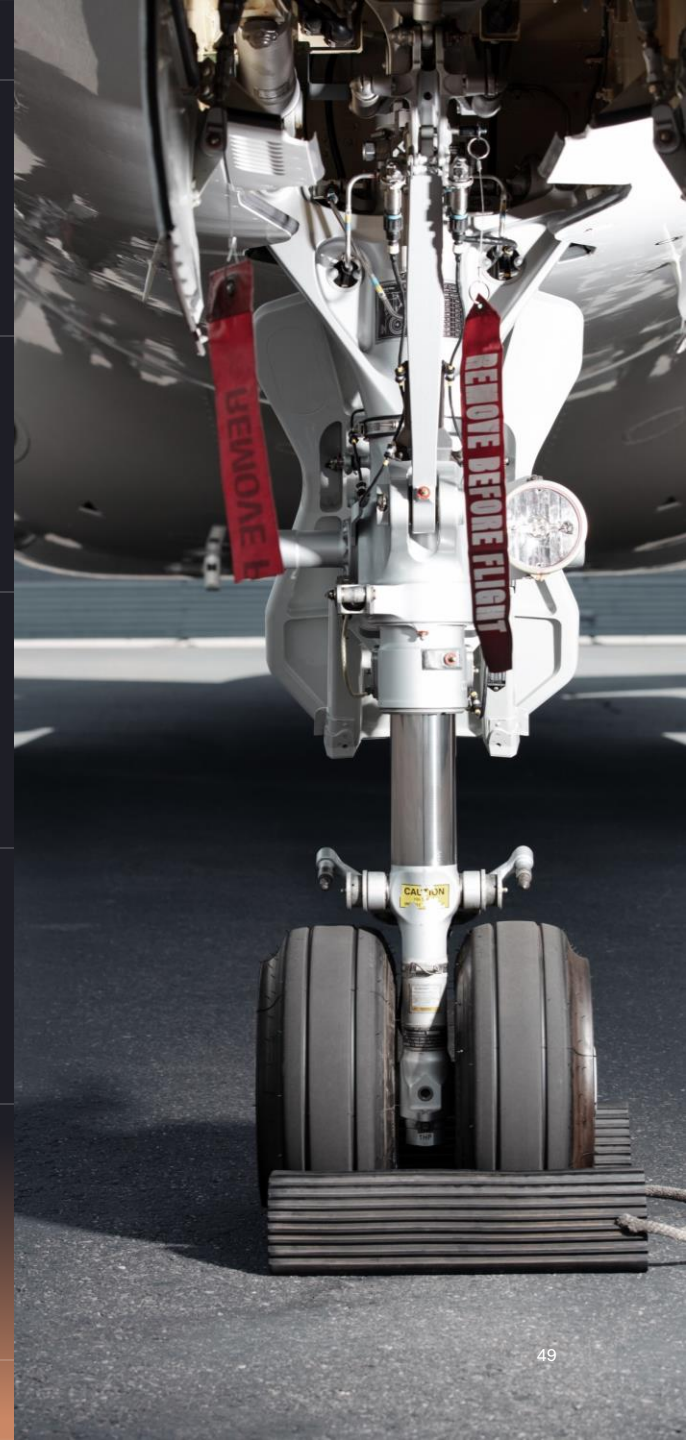
$1.5B
Adjusted EBIT[2]

>75%
of commercial flights begin with HONA engine start systems

>10K
landings per day using HONA braking systems

10M
passengers fly in an aircraft equipped with HONA CS products every day

Sales by End Market[1]



1. Based on 2025. 2. Based on 2025 financial performance. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. Adjusted EBIT excludes pro-forma standalone costs.

CS advances flight, life support and safety

Proven capability to design complex systems that integrate electronics, software, and mechanical hardware across platforms

Air and Thermal Control

Leading provider of aircraft environmental, pressure, thermal and life support systems

Integrated, electrified designs managing higher temperatures with lower power and complexity

Scalable, connected systems configured to meet requirements across platforms

Select key technologies

High Density Cooling

Commercial Air Transport, Business Aviation, D&S

Vapor Cycle Systems/ Attune™ eco-friendly cooling featuring high efficiency centrifugal compressors

Cabin Pressure Control Systems

Commercial Air Transport, Business Aviation, D&S

4th Generation Digital Cabin Pressure Control Systems smaller and ~30% lighter vs. prior-gen and “maintenance free”

Air Cycle Systems

Commercial Air Transport, Business Aviation, D&S

Advanced **Air Management System** monitors and controls cabin temperature, creating a safe, comfortable flying experience

Motion Control

Leading systems in aircraft engine controls, lighting and braking systems

Reliable performance in compact, lightweight designs, that improve capacity and range

Upgradeable motion control systems built for future actuation advances and designs

Select key technologies

Actuation Systems

Business Aviation, D&S

Assure™ offers high-precision, speed-responsive electromechanical systems designed for flight surface actuation

Engine Control Systems

Commercial Air Transport, D&S

Engine Start Systems bring jet engines to self-sustaining idle for normal combustion

Braking Systems

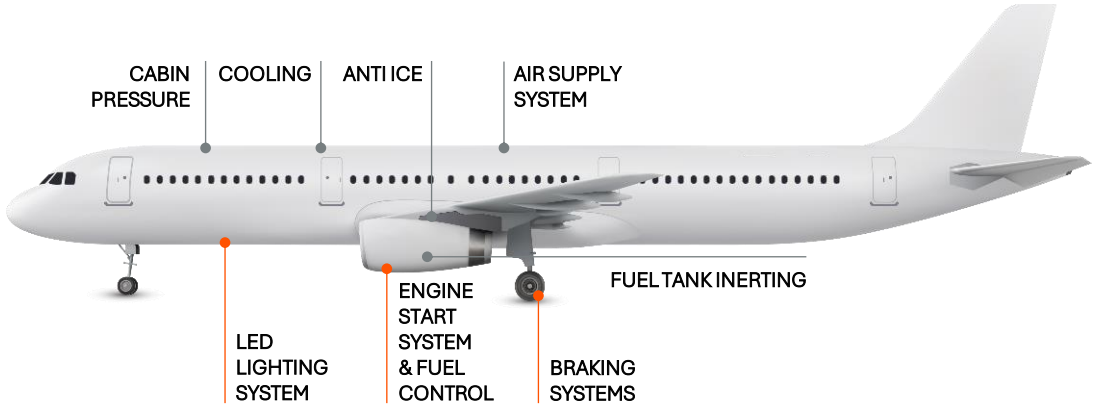
Commercial Air Transport, Defense

Cerametalix Brakes are proven to reduce operating costs while improving performance and reliability

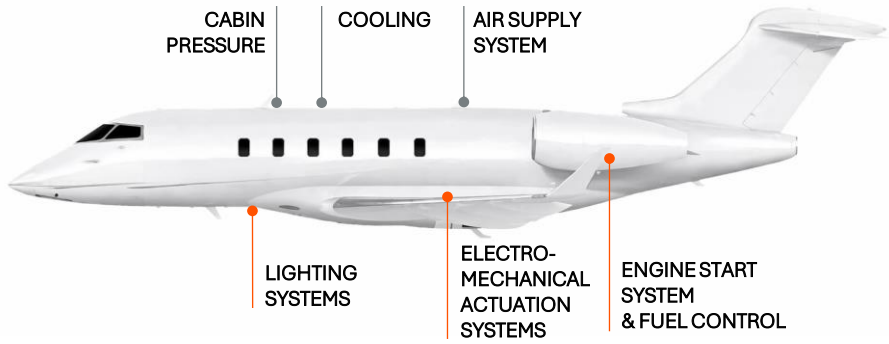
CS product portfolio overview by platform

Key
- Air & thermal control
- Motion control

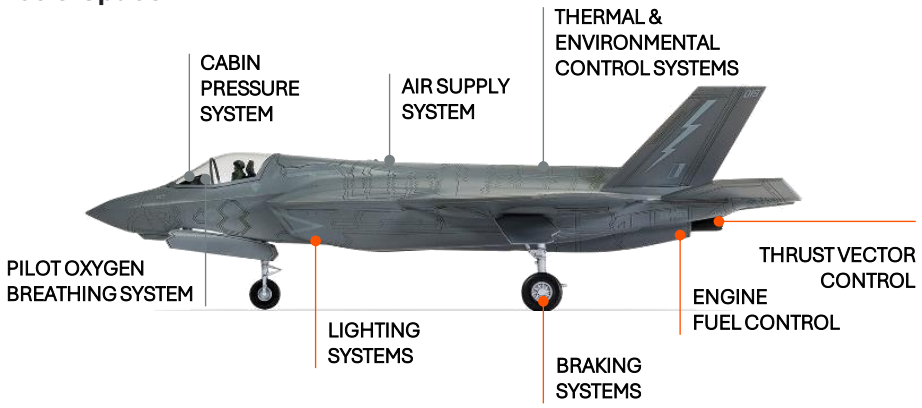
Commercial Air Transport

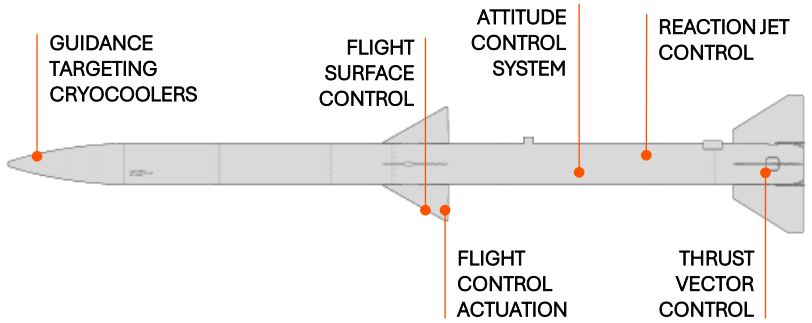


Business Aviation



Defense & Space



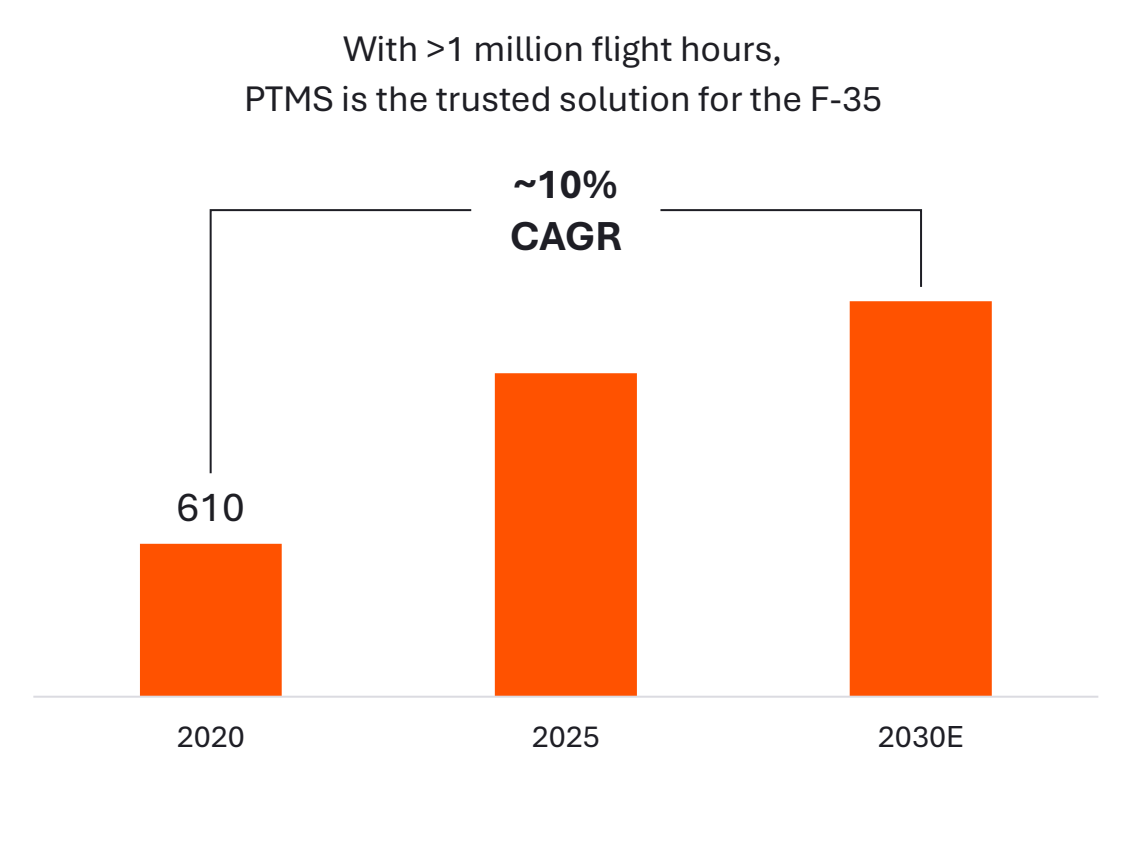


CS strategy to create substantial value

Expand Leadership in Attractive End Markets	Leverage decades of experience to deliver integrated thermal and motion control solutions for mission-critical customer applications
Invest in Differentiated Technology Platforms	Advance electrification-based technologies through the design of highly integrated systems at the intersection of mechanical, electrical and software
Strengthen Operational Capabilities to Unlock Further Growth	Modernize supply base and factories to capitalize on strong demand for current products and new innovations

Power & Thermal Management Systems (PTMS) drive installed base growth

F-35 aircraft OE installed base growth[1]



Integrated power package delivers electrical power for the aircraft main engine start, auxiliary, and emergency power needs, while providing thermal management of the aircraft heat loads

Represents significant RMU opportunity to retrofit existing F-35s

PTMS supplies essential air and liquid cooling to aircraft systems

1. Source: Cirium.

Scaling growth through RMUs

Targeting critical aircraft system pain points for customers, delivering performance, reliability and lifecycle cost advantages

Delivering on RMU strategic focus areas

Safety of Flight
Mission critical systems with zero-failure tolerance

Electrification & Cooling
Enables next generation demand and architecture

Fuel Efficiency & Reliability
Reduces operating costs and improves time on wing

Focused RMU investments

F-35 Power & Thermal Management System
Software and hardware modifications & upgrades to meet evolving mission objectives

Electronic Controller
Software upgrades with minimal hardware modifications that unlock additional cooling and enhanced features

Air Turbine Start System
Enhances reliability, safety, performance, and reduces maintenance costs over aircraft lifecycle

Advancing electrification capabilities across platforms

Secured ~$15B[1] in wins from next generation electrification products

Advantaged “develop once, deploy everywhere” R&D approach supporting next generation platforms

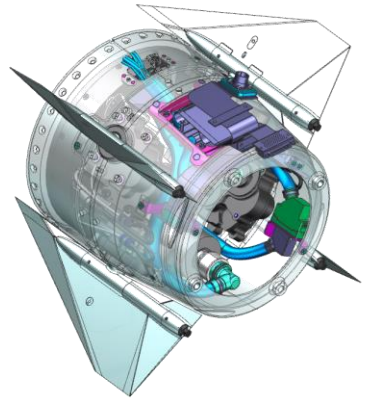
- Scalable actuators and controllers across platforms
- Integrated connectivity embedded on growth offerings
- Thermal management solutions applied cross-platform

Positioned to deliver on key electrification trends…

- Rising demand for compact and electrified cooling solutions
- Evolving mission requirements lead to higher cooling capacity needs
- Shifting toward low/zero emissions, sustainable aviation platforms

…and next generation technologies across end markets

- Flight-critical electromechanical systems enable autonomy
- Lighter, more efficient, and scalable solutions
- Modular sensing, control and actuation systems across platforms

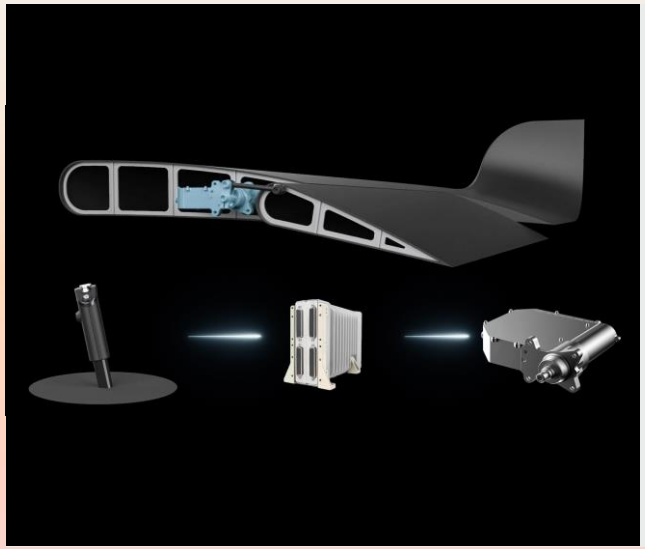


INNOVATIVE ADVANCEMENTS ARE INTEGRAL TO DELIVERING EFFICIENCY DEMANDED BY NEXT GENERATION PLATFORMS

1. Represents future value of estimated sales in 2026 and beyond.

Assure: Advanced electromechanical actuation system

High demand system with applicability to defense and commercial platforms



Most precise and speed-responsive system available for critical flight control

8

Recent platform wins

Modular and scalable architecture enables thinner flight controls, delivering systems that are ~10–15% lighter and more compact

Available on prominent missile applications, such as Guided Multiple Launch Rocket System (GMLRS), with production expected to more than double by 2028

Replaces traditional hydraulics with integrated electromechanical actuators enabling a more efficient and sustainable solution for next-generation aviation

Attune: Compact high-density cooling solution

Premier cooling product for aircraft cabins, cockpits, batteries and on-board electronics

Recent wins

Undisclosed
Business Aviation

Undisclosed
Defense

Differentiated for any aircraft but optimized for bleedless or low-bleed architectures

Up to 35% lighter and 20% more efficient than prior solution

Ideal cooling solution across civilian, military and AAM platforms

Summary: Control Systems

Leading mission-critical thermal and motion control systems across commercial and defense platforms

Investing in **differentiated technology** architectures creating **more electric, more efficient systems**

Continued investments in supply and automation to support scalable, high-return platforms and profitable growth

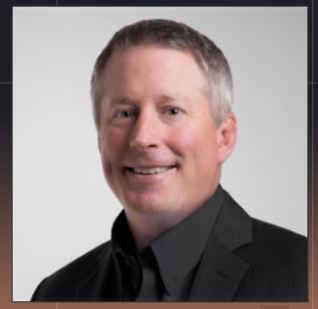
Panel

Delivering Innovation at Scale

Ben Driggs
Chief Commercial
and Strategy Officer

Krista Dixon
Chief Digital
Technology Officer

Todd Giles
Chief Technology Officer



Hosted by Sean Meakim
Vice President of
Investor Relations

Honeywell Aerospace

Accelerating R&D investment to drive long-term growth

Strategic R&D investment enables next-gen capabilities that support multiple platforms and end markets

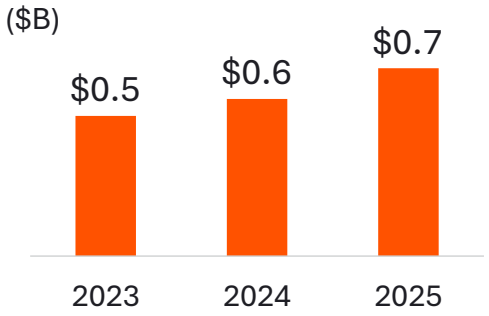
Balanced R&D approach supports **current product portfolio while driving growth across RMUs**

Delivering **next-gen technology to win on new OE platforms**

"Develop once, deploy everywhere" R&D approach **drives high ROI** and **scale through common technology development** across verticals and platforms

Accelerating innovation roadmap through strategic customer partnerships

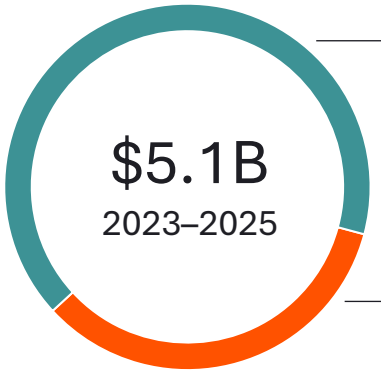
Company-funded R&D



Company-funded R&D as % of net sales

2023	2024	2025
3.7%	**3.7%**	**3.9%**

Cumulative R&D investment



CUSTOMER-FUNDED
$3.3B

COMPANY-FUNDED
$1.8B

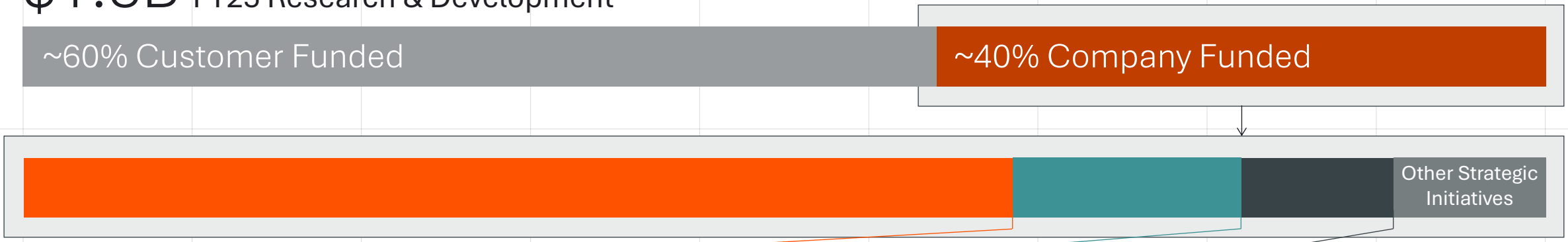
>4% Target of company-funded R&D as % of net sales

11% 3-year average of total R&D as % of net sales

Long-term visibility enables impactful investment

Attractive R&D ROI driven by strong visibility into future platforms with contracted sales

$1.8B FY25 Research & Development



~65%[1] Committed and Contracted Development

- Advances current portfolio of capabilities while investing in innovation to win new platforms
- Predictable return profile driven by sticky platform presence and in-demand solutions

~15%[1] RMUs

- Rapidly adds new offerings and capabilities to installed base driving de-coupled growth
- Quick to produce revenue driving a fast payback period

~10%[1] Advanced Technology

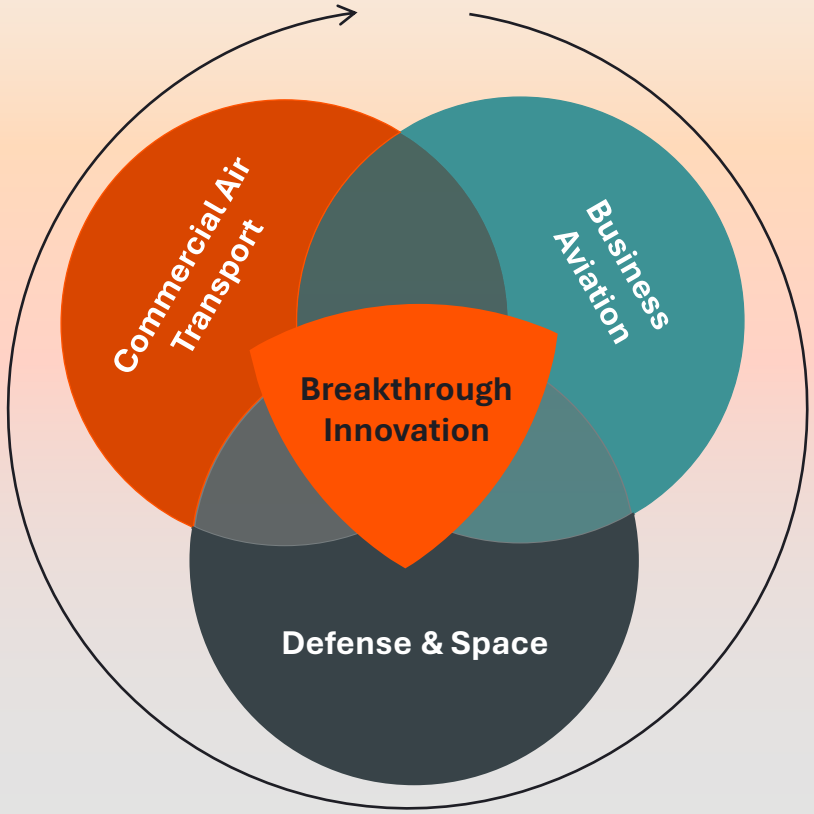
- Industry-transforming, customer-centered innovation, driving long-term growth
- Entering adjacencies, targeting new systems aligned with core capabilities

1. Percentage of company-funded R&D as reported by Honeywell Aerospace Technologies.

Enhancing ROI with “develop once, deploy everywhere”

Virtuous innovation cycle unlocks scale, efficiency and shortens timeline for NPIs, increasing addressable market

Common technology across verticals and platforms



New solutions advance robust RMU portfolio and enhance recurring revenue

Continuous innovation, enabling industry foresight and ability to solve customers’ challenges

Accelerated development cycles reduce time-to-market

Structural R&D efficiencies amplified through shared supply chain and manufacturing base

Commercial development enables attractive terms in Defense & Space

Driving innovation with customer partnerships

Select customer partnerships advance AAM, electrification, and efficiency-focused abilities enabling delivery of next-gen platforms with learnings applied across end markets

Benefitting from customer feedback in a shortened development cycle

Certifications on existing platforms support new platform wins with high-value content

Supporting development of new technologies for next-gen aircraft while gaining access on indigenous platforms

Solving customers' evolving requirements including electrification, autonomy, efficiency, and enhanced safety

LIG D&A

Unmanned systems | UAV & defense technology

Collaboration leverages HONA's advances in unmanned technologies, including resilient navigation, avionics, and advanced communications, with LIG D&A's expertise in advanced defense systems across air, surface and marine domain.

Southwest

SmartRunway and SmartLanding

Southwest Airlines® is activating its entire Boeing 737 aircraft fleet with HONA's SmartRunway and SmartLanding software designed to increase runway safety. These capabilities increase flight crew situational awareness during taxi, take-off and landing with aural and visual alerts and promote stabilized approaches during landing.

NEAR EARTH AUTONOMY

Autonomous flight | Uncrewed rotorcraft

HONA, with Near Earth Autonomy successfully completed the first autonomous test flight of a Leonardo AW139 helicopter, demonstrating the feasibility of uncrewed, autonomous aircraft capable of operating in contested environments without an onboard pilot or remote operator.

Innovation spotlight: Digital Ring Laser Gyroscope

Developing the industry standard for precision inertial measurement

Product Highlights

Compact, high-precision sensor enables precise navigation

>8B	1.2M	>900K
Flight hours… more than any other inertial sensor in market	IMUs produced at Minneapolis site	Installed base

Enables precise navigation without reliance on GPS, ensuring continuous operation in jammed, denied, or degraded environments

Solid-state design delivers high reliability and durability, eliminating moving parts to reduce maintenance and improve lifecycle performance

Compact form factor supports integration across platforms, from air and space to ground systems, without significant size, weight, or power impact

Commercial Air Transport and Business Aviation

Defense & Space

Innovation spotlight: Auxiliary Power Units

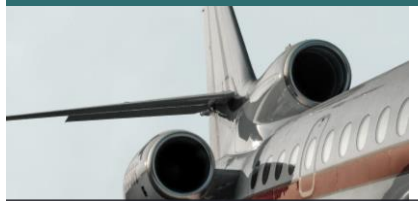
Expertise in axial-centrifugal compressor technology drives industry-leading reliability, scale and efficiency across end markets

Commercial Air Transport

~21K
In service

35
# of platforms

Business Aviation



~13K
In service

49
# of platforms

Defense & Space

~13K
In service

57
# of platforms

Leveraging core technologies to drive growth

- Industry-leading technology first developed in Commercial Air Transport was then applied to Business Aviation and Defense & Space
- Core technology can meet emerging requirements for more electric aircraft architecture and more sustainably oriented products

APUs

Engines

Starters

Turbogenerators

"Develop once, deploy everywhere" approach delivers end-market agnostic innovation, reducing weight, improving safety and performance

Innovation spotlight:
Air Turbine Start System (ATSS) Technology

Delivering the cranking power needed to start the engines on almost everything that flies across end markets

"Develop once, deploy everywhere" underpins established scale

75%+	~60K	165+
Of commercial flights begin with our engine start system	Installed base	ATSS options for commercial and defense aircraft

Designed for lower cost, higher reliability, and safer operations

Compact size, low weight and exceptional power density lets operators fly further, on less fuel	Industry-leading reliability translates to fewer flight delays, cancellations and lower maintenance costs	Leveraging existing technology to create smaller, lighter, smarter, more reliable, and more connected next-gen ATSS systems

Leveraging AI to streamline R&D and meet customer needs

Utilizing AI as a force multiplier to drive long-term platform value through embedded digital engineering across product design and certification

Accelerate time-to-market

- Reducing program risk by enabling model-based execution from design through delivery
- Increasing predictability and faster time to revenue

Improve capital efficiency

- Deploying secure, domain-trained AI to streamline requirements generation, testing, and certification
- Enhancing ROI by enabling engineers to focus on high-value design and innovation with “develop once, deploy everywhere” approach

Strengthen long-term platform value

- Delivering innovative, customer-focused RMUs with trusted, continuously updated digital model
- Ensuring satisfaction of global regulatory requirements while protecting IP and operational continuity

Leading the future of aviation with breakthrough innovation

Efficiently developing innovative systems, fueling growth for decades ahead

Path to autonomy

- Anthem integrated flight deck
- Next-gen flight management system

Efficient engines

- HTF7K new engine series
- Next-gen narrowbody APU

Electrification

- Attune vapor cycle cooling system
- Assure electro-mechanical actuation system

Increased safety

- SURF-A surface alert
- SmartLanding/ Smart Runway

Next-gen defense

- Electromagnetic defense solutions
- Anti-jamming
- Precision navigation

Unmanned

- Defense engines
- Fly-by-wire
- Precision navigation/ sensors

Accelerating Output Growth with HONA Operating System

Josh Jepsen
Chief Financial Officer

Kathy Worthen
Chief Integrated Supply Chain Officer

Honeywell Aerospace

Introducing Honeywell Aerospace Operating System

Single, enterprise-wide operating system which empowers teams with standardized ways of problem solving, decision-making and communicating

Builds a continuous improvement culture which will unlock efficiency by driving performance and cross-functional collaboration

Enables predictable, profitable growth underpinned by teams focused on customers, delivering improvements to quality, delivery, cost, and cash flow

Informs disciplined capital allocation and investment decisions aligned to strategic priorities

Building HONA operating system off a strong foundation

Focused on driving sustainable and differentiated performance and profitable growth

Honeywell Accelerator	Honeywell Aerospace Operating System (HONA OS)
Mature, multi-domain operating system	Evolving to a custom lean system to unlock improvements
Drives a growth mindset embedding performance and accountability across the organization	Better alignment through increased transparency and cross-functional collaboration to improve quality and on-time delivery
Standardizes best practices across businesses, scaling what works to accelerate growth and operational excellence	Accelerate digital and AI-enabled planning to improve supply, supporting an end-to-end supply chain
Improves speed and decision-making through common processes and shared data	Enhance operational excellence to increase throughput, quality, and real-time performance visibility

Honeywell Aerospace supply chain at a glance

Global and diversified supply chain network

61	HONA manufacturing facilities
16K+	Employees support supply chain operations
3K+	Number of production suppliers
16%	Year-over-year output growth[1]

Regional manufacturing footprint improves speed and resilience

1. 2025. Original equipment, spares and R&O shipment activity.

Supplier and internal constraints have challenged output

	Challenges affecting performance and scalability…	…have hindered HONA growth and profitability potential
External	Industry-wide shortages of mechanical components impacting multiple downstream supplier tiers	Delayed output resulting in unconverted backlog
External	Inadequate qualified labor at suppliers	Yield impacted by returned and scrapped components
Internal	Insufficient downstream integration, particularly among smaller suppliers	Inefficiencies and execution challenges, constraining schedule attainment
Internal	Uncoordinated planning increasing excess work-in-process inventory	Reduced rate of throughput, deferring delivery

Key strategic principles to unlock output growth

Improving supply chain visibility and throughput to meet demand

Executing key strategic principles

Stabilize planning

- Align capacity to sales, inventory, and operations planning
- Reduce schedule volatility
- Strengthen execution and improve confidence in delivery commitments

Control and expand supply

- Enhance supplier capacity agreements
- Improve dual sourcing and vertical integration
- Bolster resilience with targeted in-sourcing, enhancing control, reliability and cost performance

Drive factory throughput

- Execute on schedule attainment
- Prioritize constrained platforms
- Maximize throughput, reducing work-in-process

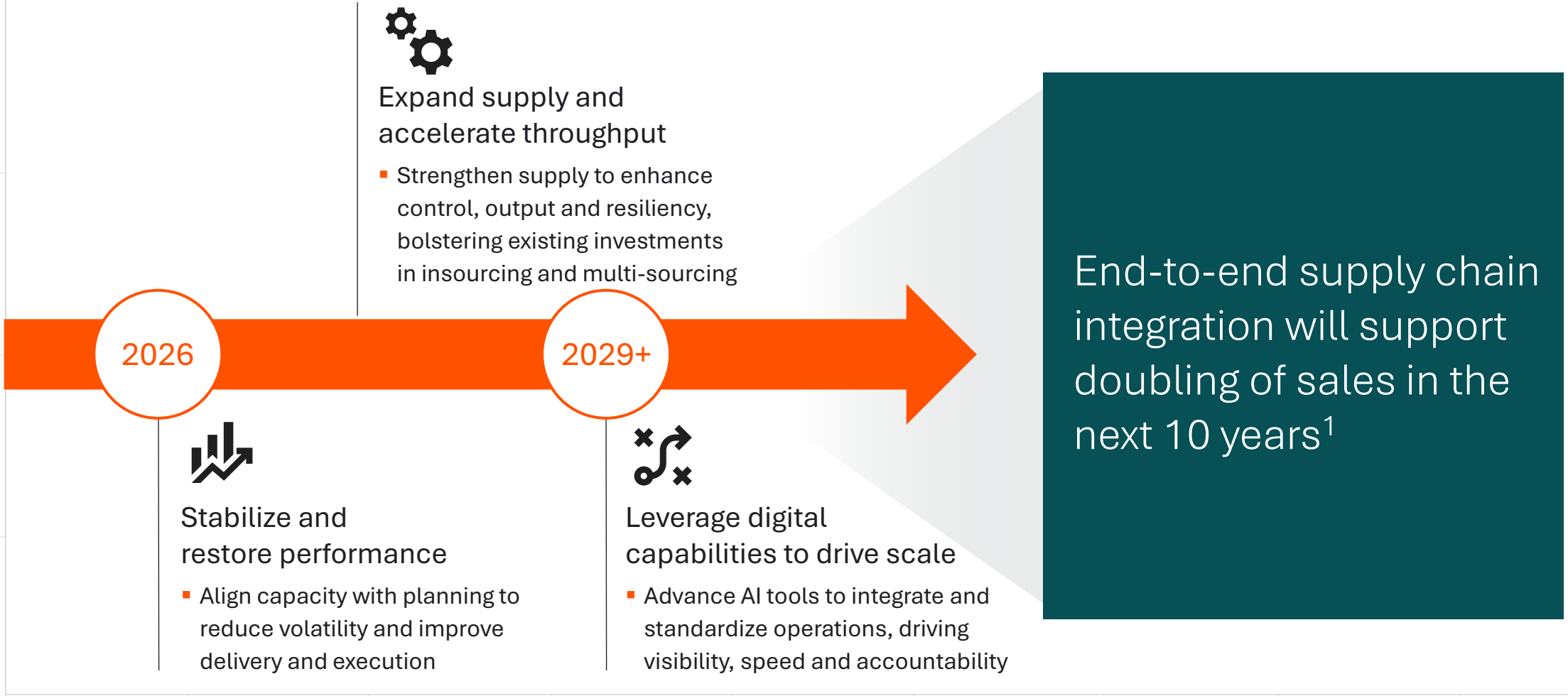
Operate as one system

- Integrate supplier, planning and factory execution
- Standardize processes through HONA Operating System to synchronize functions
- Drive improved visibility, speed and end-to-end accountability

INTEGRATING SUPPLIER CAPACITY, FACTORY EXECUTION, AND CUSTOMER DELIVERY TO DRIVE PREDICTABLE THROUGHPUT IMPROVING SALES GROWTH, PROFITABILITY AND CASH FLOW

Executing with an integrated operating model

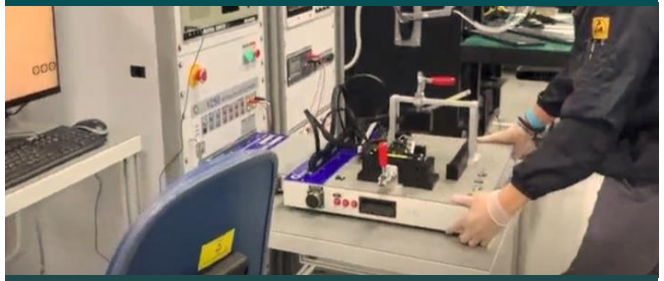
Stabilizing planning and controlling supplier capacity, driving throughput with integrated execution enabled by Honeywell Aerospace Operating System



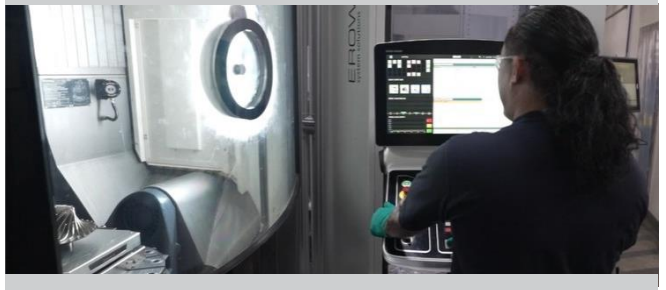
1. Based on FY24 revenue.

Investing to convert demand into output

Product	Circuit card assembly (ES)	Impeller (E&PS)	Air turbine start systems (CS)
Actions	Introduced new diagnostic testing, machine learning capabilities to allow repair prior to installation	Implemented state-of-the-art equipment enabling automated welding process	Invested in automation equipment to repair air turbine starters
Outcome	30% **Improvement in productivity** for testing circuit cards, driving efficiencies	On average, **saves** 4 **hours** of manual **welding** time 6 **hours** of manual **finishing** time	Increased uptime and streamlined processes into a single, 15-minute activity per part, enabling $95M in **incremental revenue** over ~2 years



OE facility
Penang, Malaysia



Automated Weld and Machining Cell
Phoenix, Arizona

Innovation Hub
Tempe, Arizona

Delivering impact at scale

Driving outcome-based results across Honeywell Aerospace with consistency, repeatability and scalability

Delivery

Improve lead time for engine and APU deliveries

Quality

Decrease parts per million defect rate

Cost

Optimize R&O turnaround time

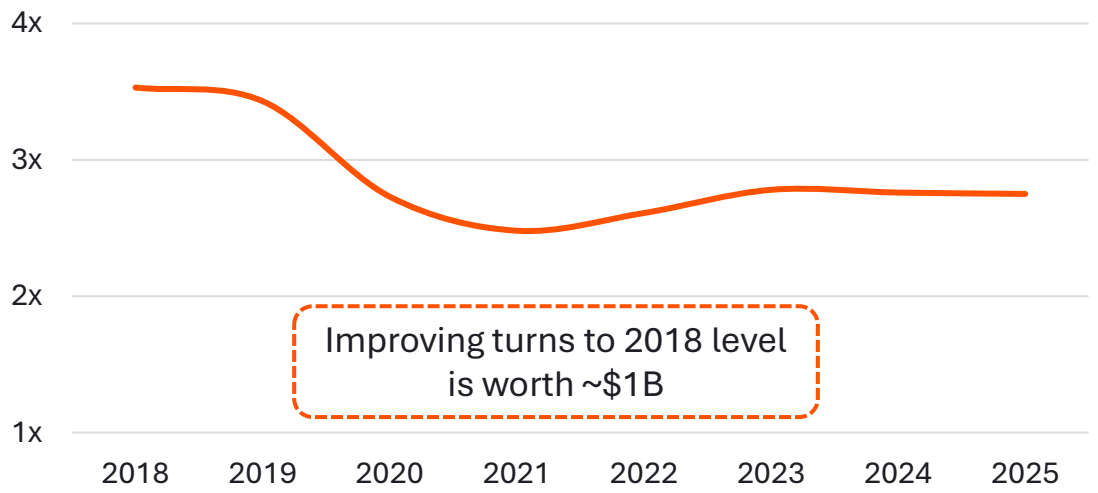
Cash

Significantly increase inventory turns

Taking action to increase inventory turns to support cash flow

Opportunity to return inventory to pre-COVID levels through disciplined planning and execution

Honeywell Aerospace inventory turns



Supply chain constraints post-pandemic, coupled with robust demand, have driven the need to carry excess inventory compared to historical standard

Actions to deliver inventory efficiency

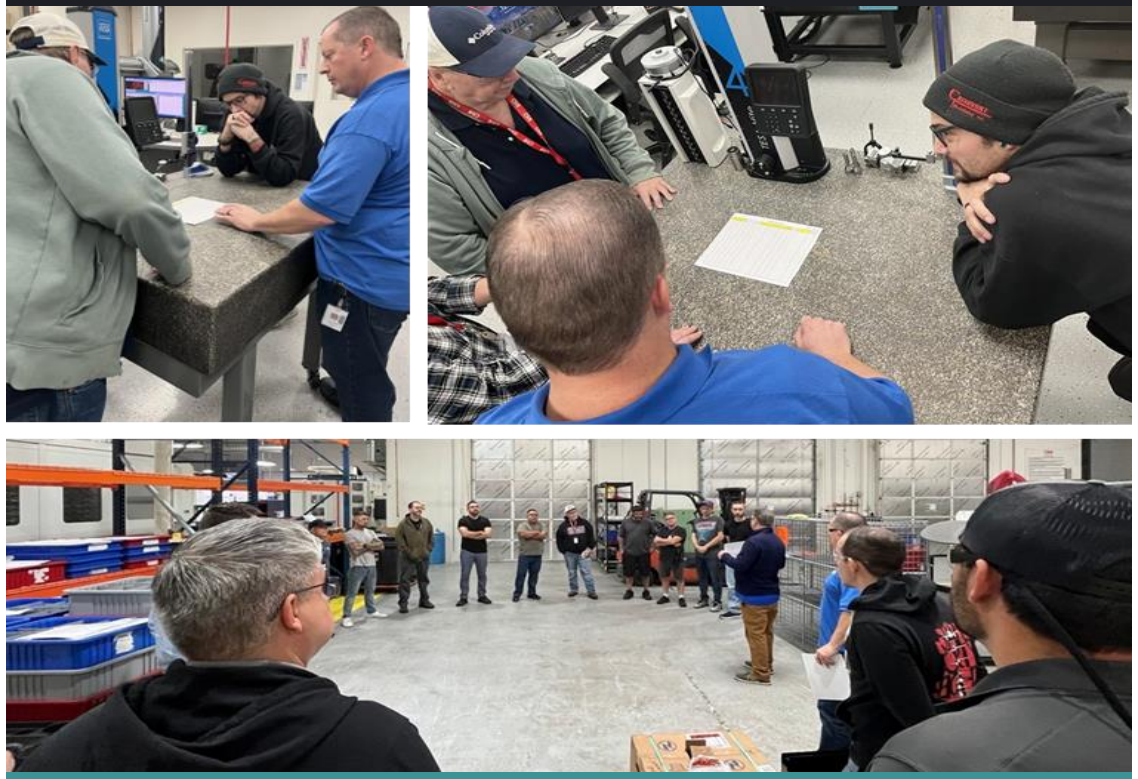
Enhance end-to-end demand visibility and AI-enabled planning to better align supply, reducing excess and obsolete inventory

Improve supplier coordination and lead-time reduction to lower safety stock requirements and increase velocity

Disciplined ramp and lifecycle management to avoid inventory build during new product introductions

From constraint to capacity: Our operating system in action

Integrated supply chain key to accelerating growth



Partnered closely with a key supplier using Honeywell Aerospace Operating System to eliminate waste and unlock capacity to support output growth

Partnering with suppliers to unlock capacity

- Conducted kaizen across multi-site supplier footprint, identifying constraints in flow, quality, and inspection
- Limited process visibility, planning variability, and machining bottlenecks created rework loops and extended cycle times
- Leveraged Honeywell Aerospace Operating System tools to improve data capture, stabilize quality execution, and optimize existing inspection capacity

~25%

First pass yield improvement, up from ~50% over four weeks

~50%

Reduction in non-value-added work

Summary: Accelerating output growth with HONA OS

Driving a culture of continuous improvement with focus on supplier capacity aligned to demand and growth plan, **improving predictability and resilience**

Strengthening R&D, supply chain and manufacturing alignment, **operating as one system enabled by HONA OS to increase output and deliver for customers**

Delivers outcome-based results with backlog conversion and inventory reduction **driving higher sales, profit and cash flow**, enabled by disciplined investment in high value opportunities

Q&A Session 1

Honeywell Aerospace

We’ll be right back

after the break

Honeywell Aerospace

Next Phase of Commercial OE Growth

Honeywell Aerospace

Commercial OE at a glance

Ubiquity of critical HONA systems allows for greater OE predictability through cycle

Focus on high-growth platforms and next-gen programs

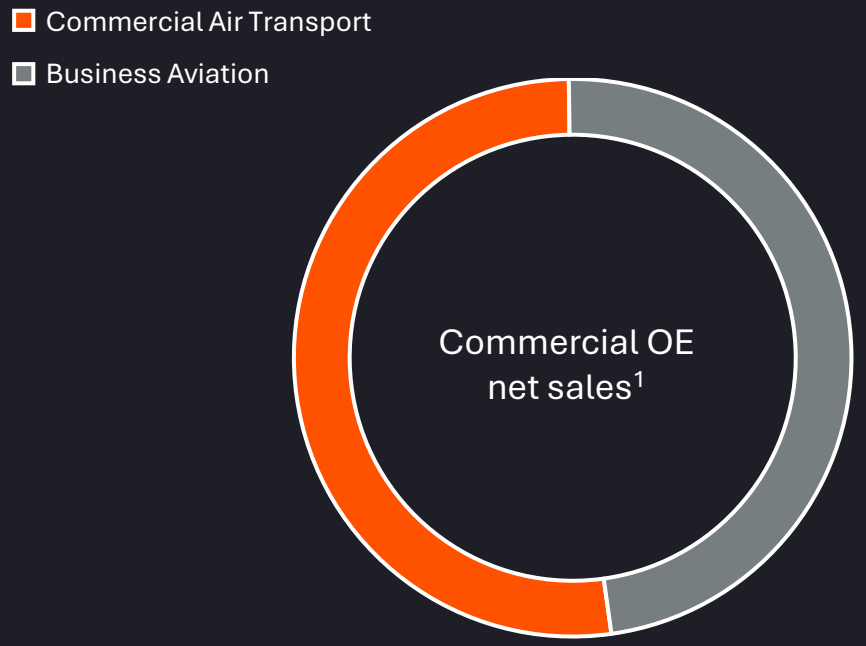
$2.6B Commercial OE net sales[1]

15% of HONA net sales[1]

40+ In-production commercial platforms

60% of top 10 OE platform families are in business aviation

Balanced exposure across commercial markets

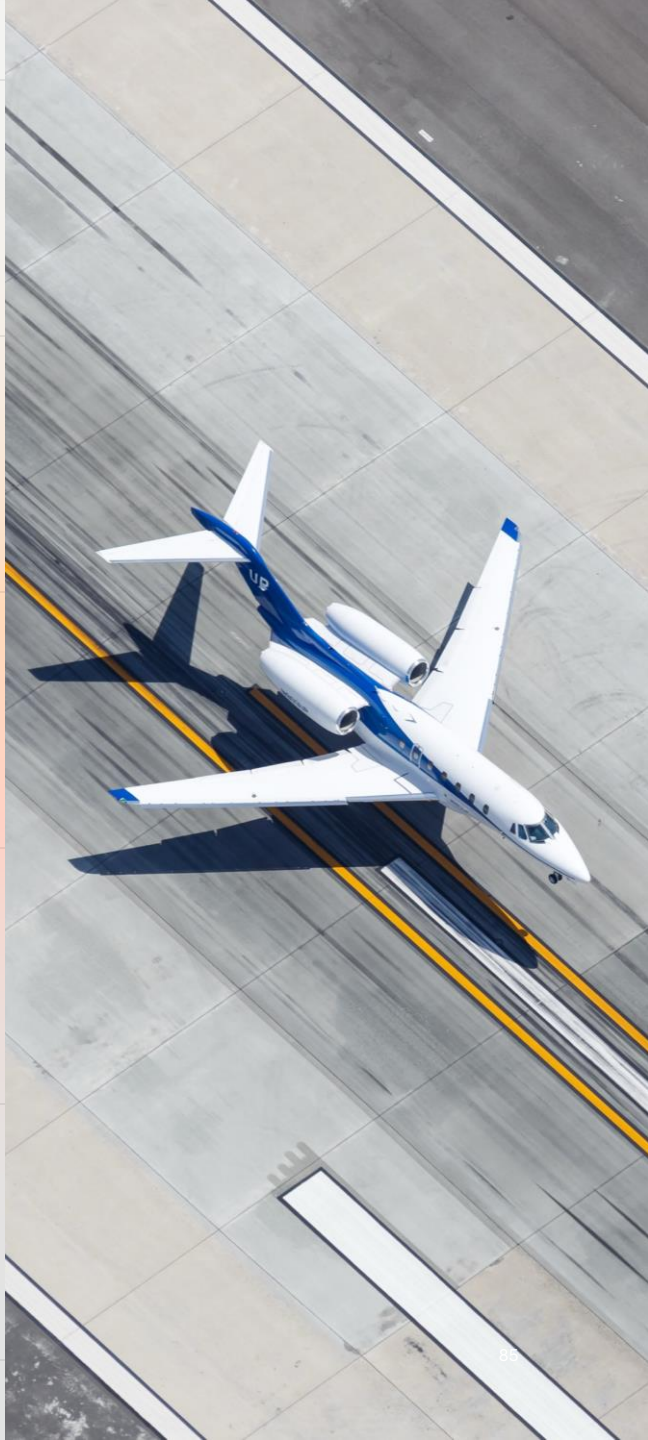


Leading positions on narrowbody, widebody and business aviation aircraft

1. Based on 2025.

Commercial OE strategy to create substantial value

Expand Leadership in Attractive End Markets	Strengthen long-standing customer relationships and deepen position on high-growth platforms by increasing content share and securing wins
Invest in Differentiated Technology Platforms	Advance integrated, scalable technologies – focused on electrification, autonomy and safety – to drive higher shipset value and win on next-generation aircraft
Strengthen Operational Capabilities to Unlock Further Growth	Enhance supply base, capacity, and manufacturing execution to improve delivery performance and convert robust OE backlog



Positioned for Commercial OE growth across end markets

Commercial demand upcycle supports OE production ramp

Robust content on key growth verticals

Commercial narrowbody

Critical system supplier with near-universal platform penetration and long-duration OE backlog visibility

Commercial widebody

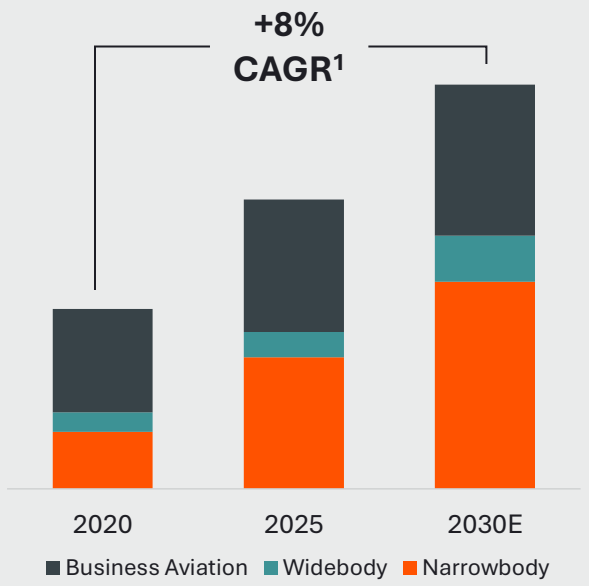
Broad OE positioning on widebodies with high-value content and long lifecycle economics

Business aviation

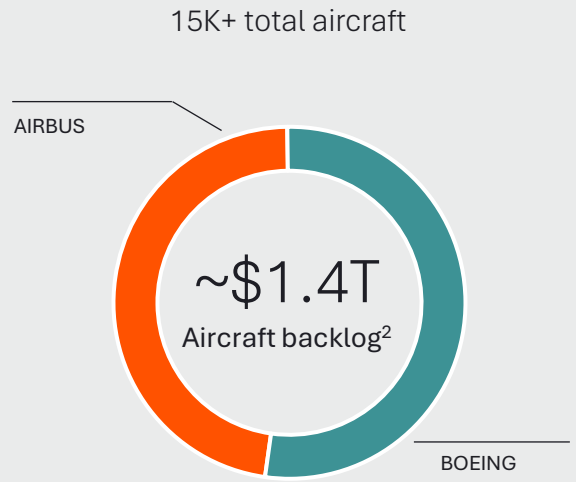
Deep, multi-system integration and propulsion leadership on growing super-midsize business jets

Sustained momentum across commercial sectors

Increasing commercial build rates[1]



Record Airbus and Boeing backlog[2]



1.Source: Cirium. 2. As of March 2026; Source: Airbus and Boeing.

Delivering next-gen aviation technology with Bombardier

Deepens strategic OEM partnership with Bombardier across next-gen and in-service platforms

Growing long-term relationship with Bombardier as a result of HONA's differentiated technology

~$17B landmark agreement accelerates lifecycle economics including long-term services and upgrade opportunities

Expand high-value, multi-system content driving incremental OE growth and platform penetration

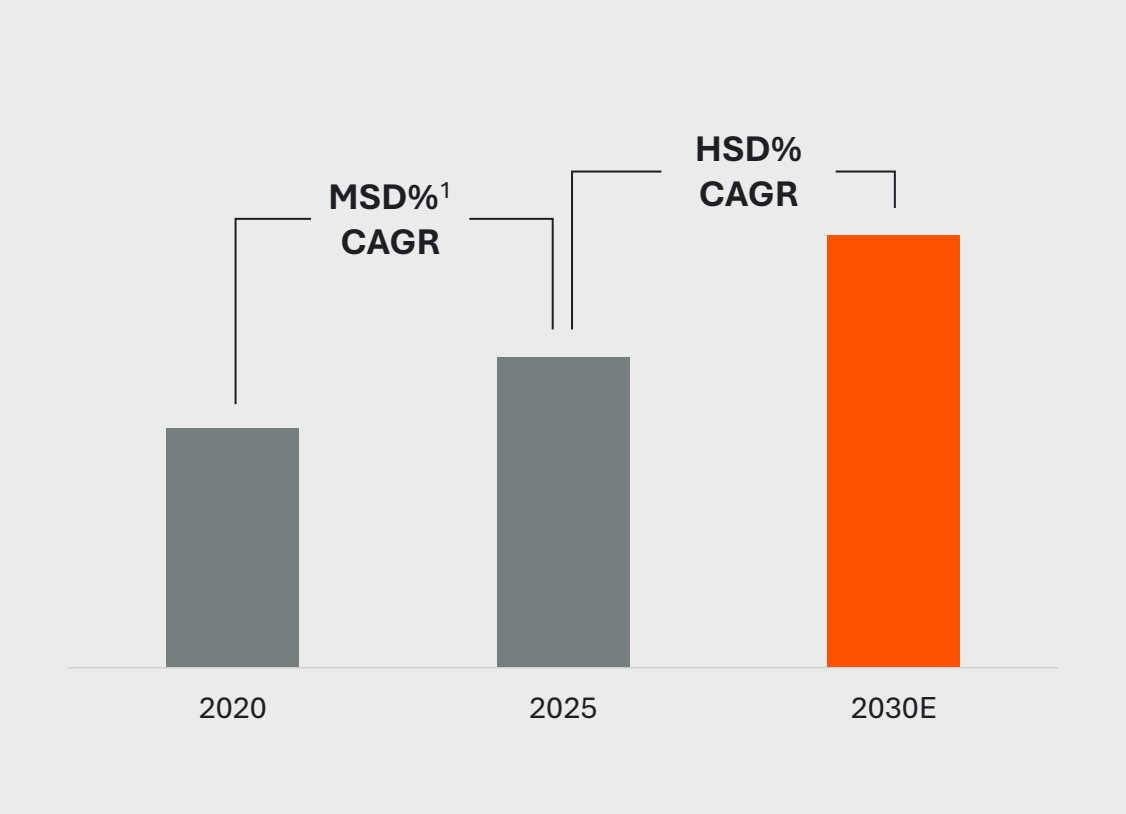
Collaborative R&D centered on Anthem avionics, engines, and next-gen satellite communications

Committed to investing in key technologies with Bombardier to lead the future of aviation forward

Well-positioned to ramp Commercial OE

Accelerating backlog conversion supported by strong platform positioning, high system content, and structural end-market demand

OE sales growth poised to accelerate



Key drivers of OE growth

- Record, diversified backlog provides multi-year OE visibility
- OE growth driven by supply chain unlock
- “Develop once, deploy everywhere” captures multiple revenue streams per aircraft

1.Based on Honeywell Aerospace Technologies as reported.

Summary: Commercial OE

Positioned to accelerate commercial OE growth through high-value content and multi-year backlog visibility

Commercial momentum on new business aviation platforms, increasing content from prior generations

Leveraging innovative solutions that drive electrification, autonomy, and safety for wins across next-gen platforms

Global Commercial Aftermarket

Anthony Florian
President, Commercial Aftermarket

Honeywell Aerospace

Global Commercial Aftermarket at a glance

Portfolio breadth and installed base scale drives durable growth, RMU monetization, and rapid ROI

Differentiated aftermarket profile

$7.7B	Aftermarket net sales[1]
12%	Organic growth[2]
65K	Fleet in-service
~10%	of HONA net sales from RMUs[1]; ~18% RMU sales CAGR[3]

Sales by Commercial Market[1]

Business Aviation | **Commercial Air Transport**

Scaled global footprint

26
HONA global repair & overhaul facilities

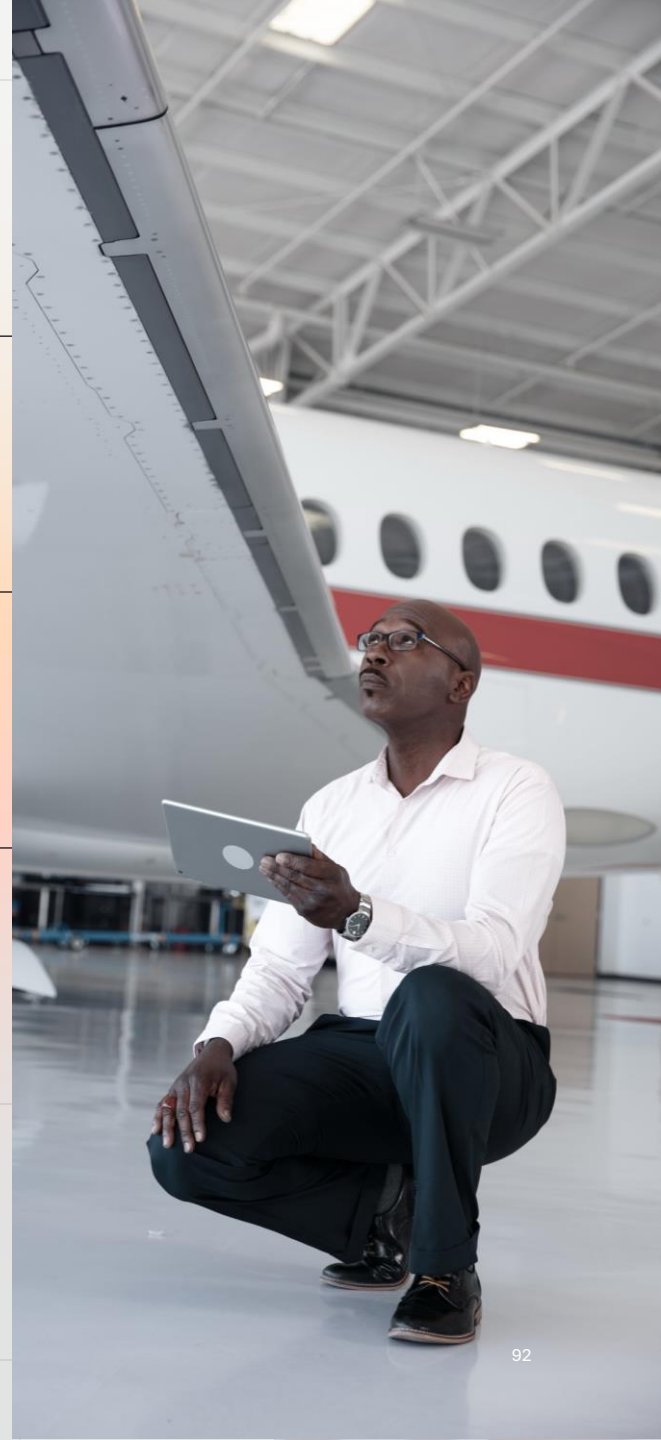
100+
Commercial Air Transport channel partner locations

300+
Business Aviation channel partner locations

1. Based on 2025. 2. Based on 2025 compared to 2024. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. 3. From 2021 to 2025.

Commercial aftermarket strategy to create substantial value

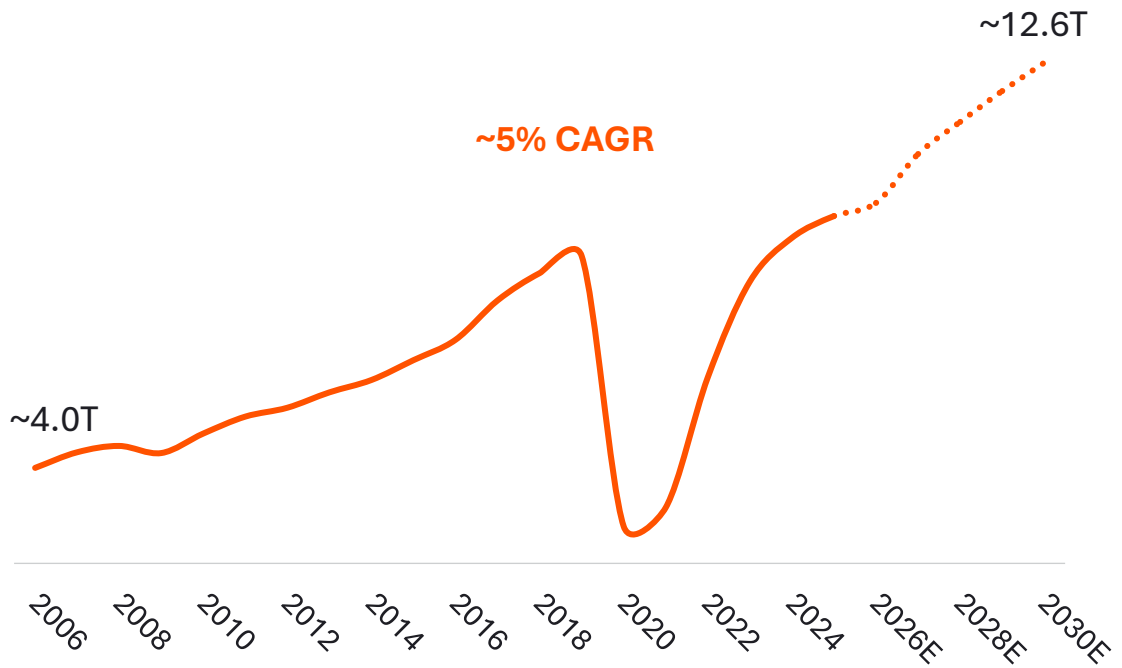
Expand Leadership in Attractive End Markets	Deliver on A&D upcycle and decoupled revenue opportunities as global fleets fly for longer
Invest in Differentiated Technology Platforms	Invest in NPIs and develop upgradeable platforms and RMUs that enhance safety, connectivity, efficiency and lifecycle value
Strengthen Operational Capabilities to Unlock Further Growth	Expand MRO capacity, channel partner networks, and digital service tools to improve customer service



Delivering growth by capturing attractive structural tailwinds

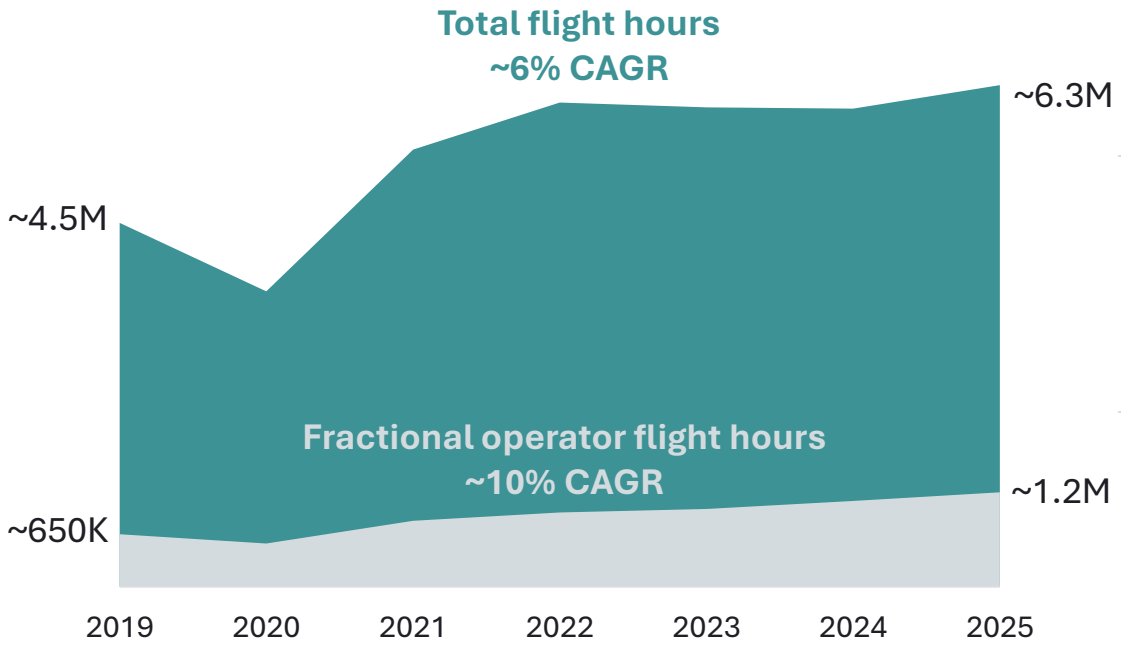
Growing demand drives maintenance, repair and upgrade opportunities

Global Revenue Passenger Kilometers (RPK)[1]



Rising global mobility, urbanization, and a growing middle class, drive RPKs and aircraft utilization

Business aviation flight hours[2]



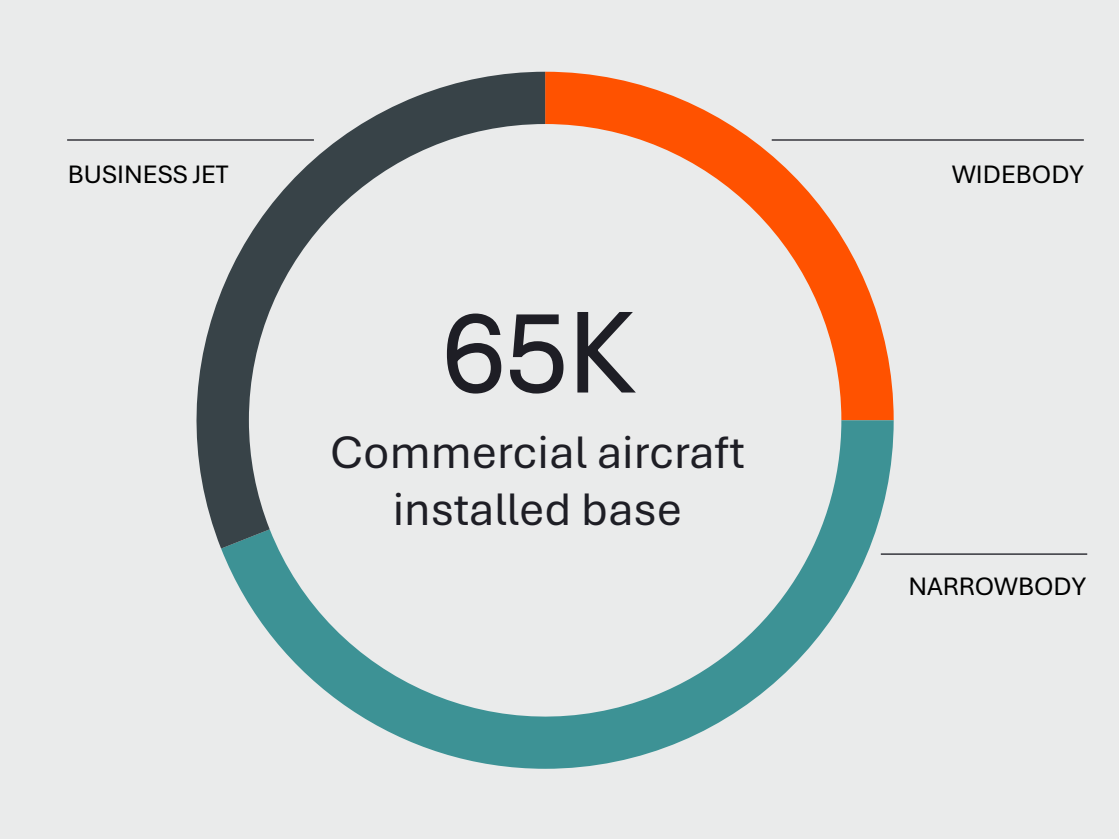
Growth in fractional ownership drives business aviation demand above pre-pandemic levels

1. Source: IATA. 2. Source: Cirium, WingX.

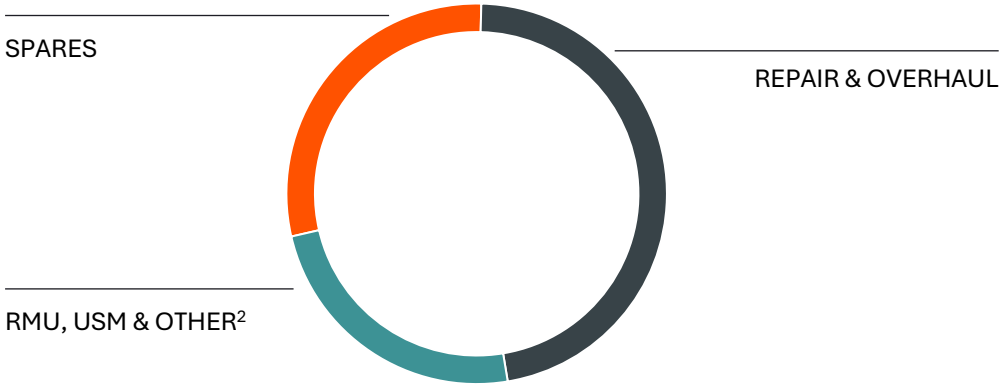
Large and growing installed base drives recurring revenue

Diverse and comprehensive aftermarket support model drives resiliency

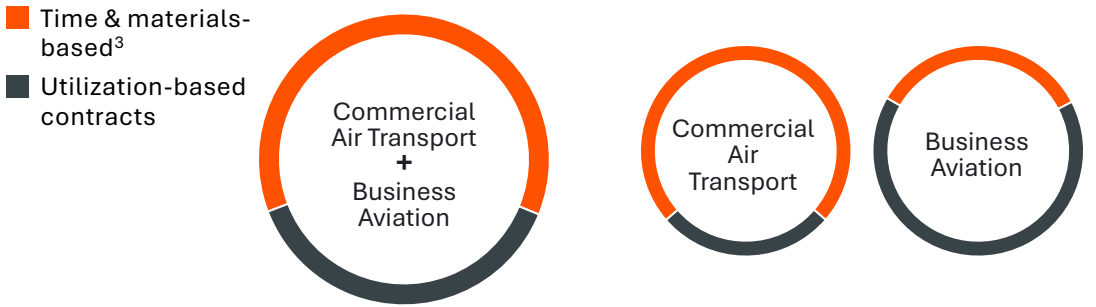
Positioned to deliver and capture lifetime value



Aftermarket revenue[1] by business



Repair & Overhaul Aftermarket revenue[1] by type

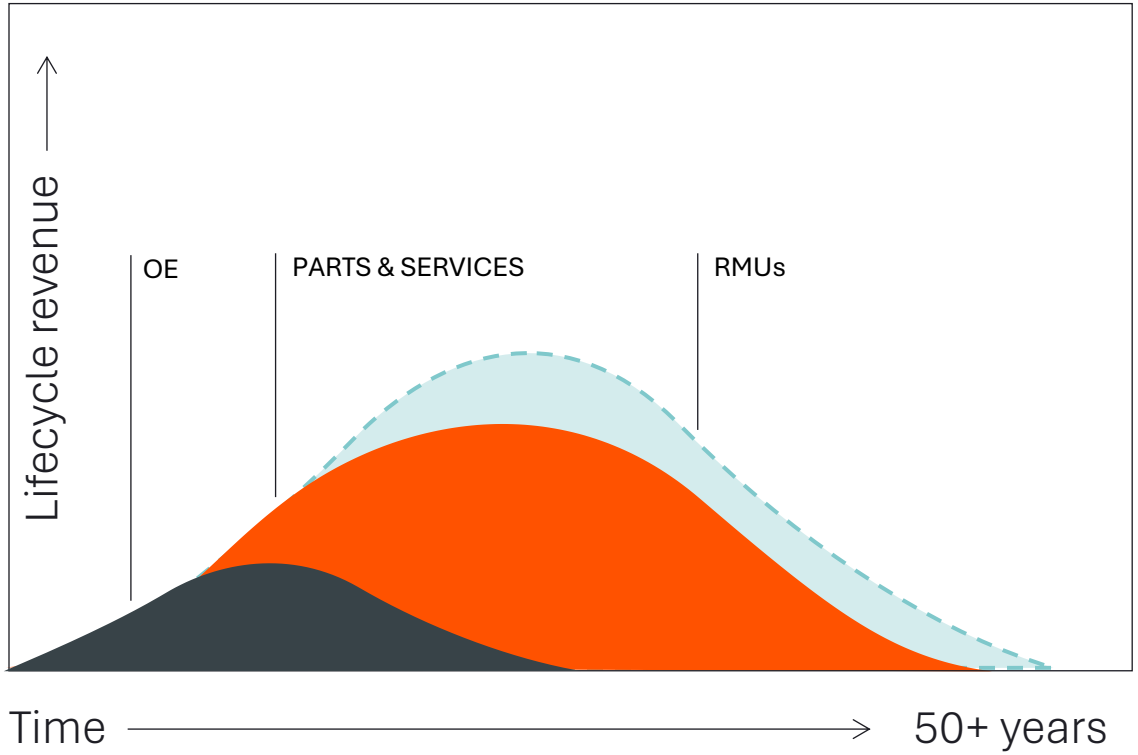


1. Based on 2025. 2. Represents RMU, Used Serviceable Material & Other (licensing and services). 3. Time & materials-based R&O includes both contracted and non-contracted business paid on a per event basis.

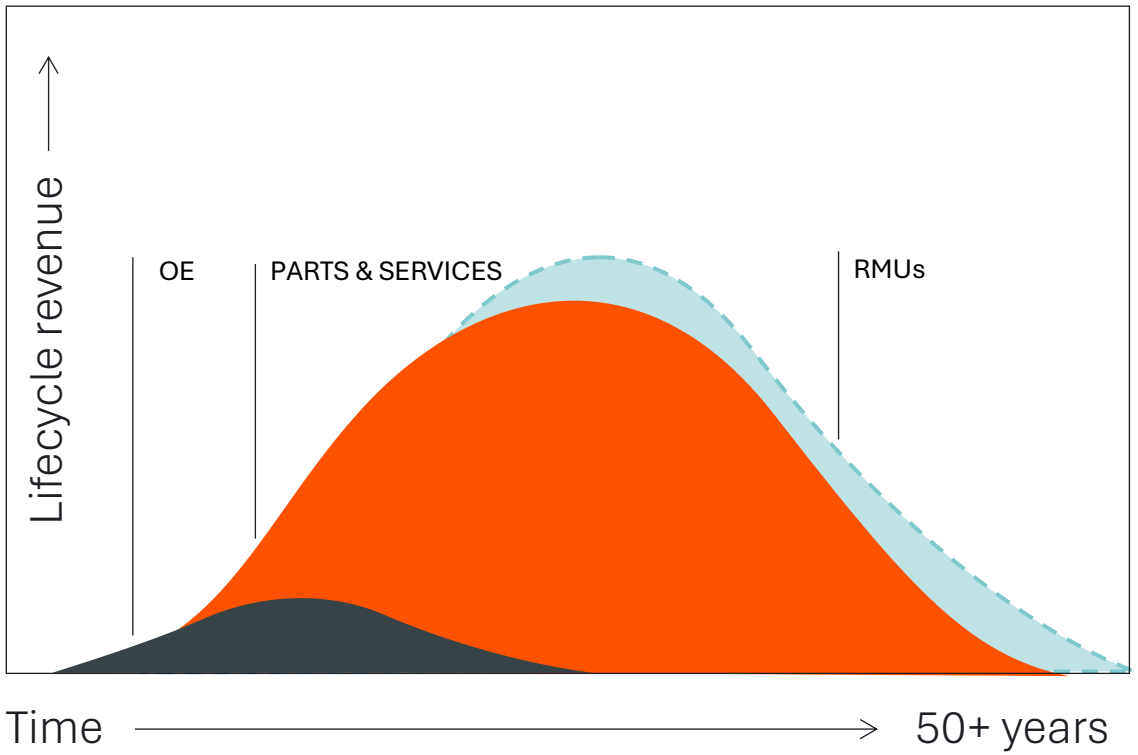
Attractive electronics and mechanical aftermarket models

Electronics enable upgrade-driven aftermarket growth while mechanical products provide recurring lifecycle maintenance revenue

Electronics: continuous upgrades expand value over time



Mechanical: well-positioned for strong services growth



RMUs expected to outpace total aftermarket growth

RMUs expand lifecycle value through upgrades and new capabilities focused on safety and efficiency

- RMU growth not tied to flight hours and adds new offerings and capabilities to installed base
- “Develop once, deploy everywhere” strategy expands certification to additional aircraft
- Developing NPIs co-created with launch customers drives higher adoption and reinforces long-term value of RMU investment

RMUs extending platform life through upgrades

Primus Epic Upgrades

Offers 3D synthetic vision, remote data loading, and touch-enabled controls with mandated compliance

131-9A APU

Upgrades meet customers need for more power and greater fuel-efficiency

Air Turbine Start Systems

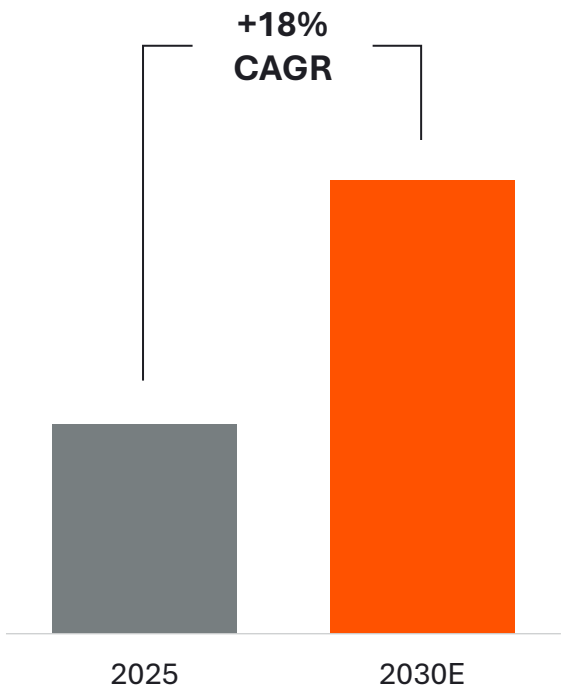
Upgrades designed to fly further and on-time to destination

Commercial aftermarket positioned for sustained growth

Distinct aftermarket dynamics shape service strategy focused on high-margin growth opportunities

Growing above market on new technology narrowbodies

HONA APU flight hour growth on A320neo and 737 MAX



Enhanced aftermarket capabilities to drive long-term growth

Creating incremental aircraft lifecycle value

- Expand differentiated service and support capabilities for customers
- Leverage multiple service models to meet increasing demand in a capital efficient and convenient manner
- Maximize proprietary content and data-based services to enhance customer fleet safety, efficiency and longevity

Growing aftermarket with Used Serviceable Material (USM) offering

- Drives improved availability and turnaround times through scalable surplus and exchange model
- Enhances profitability and returns through component lifecycle monetization
- Strengthens retention with OEM-certified, cost-effective solutions

Summary: Global Commercial Aftermarket

Robust support and service model enabling differentiated support and value capture for broad installed base

Large and growing installed base drives recurring aftermarket services over platform lifecycles

Positioned to drive above-market growth through RMUs and additional service offerings in R&O and USM

Defense & Space

Matt Milas
President, Defense & Space

Honeywell Aerospace

Defense & Space at a glance

Decades-long core franchises with differentiated capabilities leveraging commercial technology

$7.1B
Net sales[1]

9%
Organic growth[1,2]

41%
of HONA revenue[1]

300+
Platforms

~30%
International sales contribution to Defense & Space[3]

11 out of 12
MAC priority missile programs

1. Based on 2025 financial performance. 2. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures.
3. Does not include Foreign Military Sales.

D&S strategy to create substantial value

Expand Leadership in Attractive End Markets	Grow leading installed base by delivering on next-gen product ramp and capitalizing on global defense modernization momentum
Invest in Differentiated Technology Platforms	Leverage commercial technologies while delivering breakthrough innovations to meet global defense demand
Strengthen Operational Capabilities to Unlock Further Growth	Advance Defense & Space capabilities internationally, expand global capacity and execute localization initiatives

Leveraging commercial innovation to drive defense growth

Utilizing “develop once, deploy everywhere” approach to advance innovation and win in defense, creating significant barriers to entry

Illustrative Examples	Commercial Air Transport	Business Aviation	Defense & Space
Precision Navigation (Ring Laser Gyros) High-accuracy inertial sensors	✓	✓	✓
Auxiliary Power Units Essential backup power source	✓	✓	✓
Air and Thermal Control Cooling and cabin pressure systems	✓	✓	✓
Electromechanical Actuation Systems Fly-by-wire, electromechanical actuation	✓	✓	✓
SATCOM Solutions Hardware, software, services	✓	✓	✓

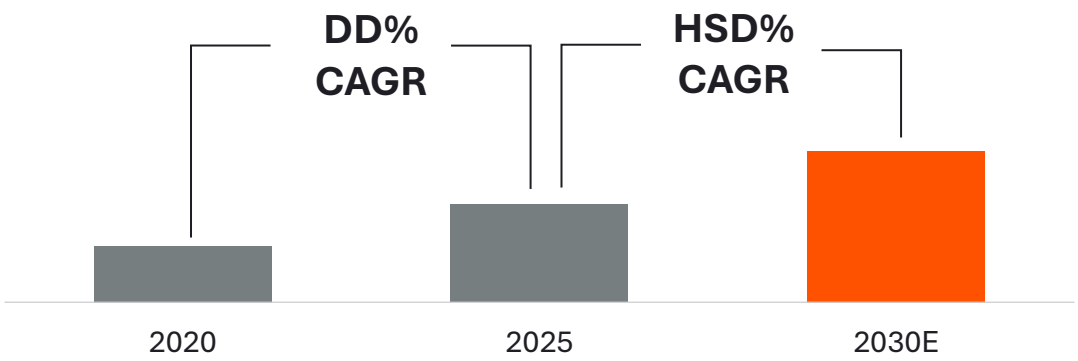
Enabling differentiated defense growth through high-return investments, driving scale and attractive economics

Expanding content on leading Defense & Space platforms

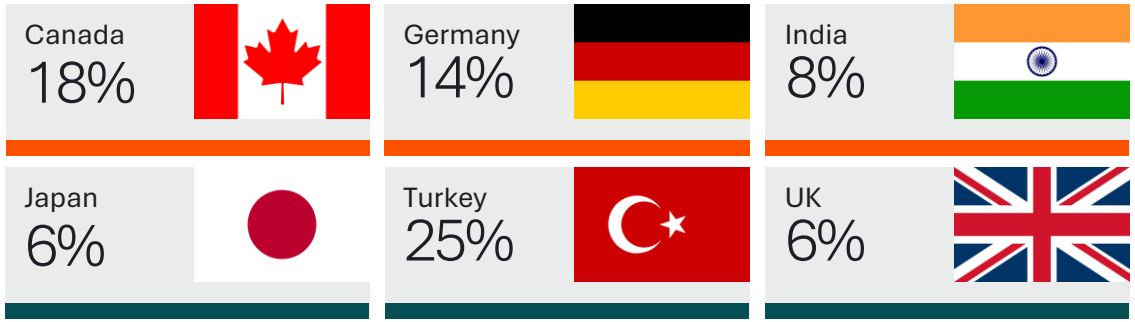
	Select major platforms		Select representative products		
			Electronic Solutions	Engines & Power Systems	Control Systems
Aircraft	**F-35 Lightning II**		▪ Navigation ▪ Fire control radar components ▪ EW components		▪ Power & thermal management system ▪ F135 engine fuel controls (Main, AB) ▪ Braking systems ▪ Life support system ▪ Heat exchangers ▪ Swivel actuation system
	CH-47F		▪ Navigation ▪ Radar altimeter ▪ Weather radar ▪ EW self protect components	▪ Auxiliary power unit ▪ T55 engine	▪ Exterior lighting ▪ T55 engine actuation
	M-346		▪ Navigation	▪ F124 engine	▪ Environmental control system ▪ Cabin pressure control system ▪ F124 engine fuel control
	F-15EX		▪ Navigation ▪ Mission computer ▪ EW components ▪ Communications components	▪ Auxiliary power unit ▪ Electric power ▪ Engine controls	▪ Environmental control system ▪ Exterior lighting
Missiles & Munitions	**AIM-120 AMRAAM Block D**		▪ Inertial measurement unit ▪ Dual channel RF head ▪ RF processor ▪ Rear data link ▪ Downconverter/ LO synthesizer ▪ Telemetry components		
	GMLRS/ GMLRS ER		▪ Guidance set ▪ Navigation and pointing (HIMARS/M270 launch vehicles) ▪ Telemetry components		▪ Control actuation (ER variant)
	SM-3 Block 1B/1A		▪ Inertial measurement unit ▪ Front end assembly ▪ Uplink receiver (only 1B) ▪ Telemetry components		▪ Actuator ▪ Attitude control system ▪ Control card
	Tomahawk (TLAM)		▪ Inertial measurement unit ▪ Radar altimeter ▪ Radar altimeter antenna ▪ Air data module ▪ Telemetry components		

Well-positioned to drive meaningful growth in international defense

HONA international defense sales



2025–2030 defense budget CAGR[1]



Accelerating international sales…

- International sales ~30% of Honeywell Aerospace's Defense business in 2025 from ~18% in 2020; >$2B wins in 2025
- Civitanavi expands EU footprint to deepen expertise, broaden scalable high-tech portfolio on the continent
- Significant international manufacturing and engineering capabilities in EU, UK, and India supported by 50+ person international sales force

…supported by growing defense budgets

- Countries around the globe building up domestic defense industries in response to shifting geopolitics
- International defense budget growth expected to meaningfully outpace U.S. over the next five years[1]
- Honeywell Aerospace aligned to highest growth components of international defense budgets (missiles, fighter jets, unmanned)

1. Source: Janes.

Capturing the domestic defense opportunity

Bringing advanced, integrated defense across space, air, land and sea to power the dome

Golden Dome: Multi-layer homeland shield

- Well-positioned to support missile production ramp and delivery of a layered, integrated missile defense system
- Incorporates space-based sensors, ground/sea systems, and command and control networks into one multi-domain architecture

Opportunities and impact

Space custody
Provides space-qualified sensors, navigation, and radiation-hardened electronics for satellite constellations

Defense effectors
Deliver precision navigation and sensing systems across distributed threat detection networks with Assure

Command, control and communications
Supports secure comms & AI-driven data fusion for resilient command networks

Engagement layer
Supplies guidance, power systems, and actuation to support scalable interceptor production & precision threat management

ON SHIELD[1] AND WELL-POSITIONED TO CAPTURE ADDITIONAL CONTENT

1. Missile Defense Agency's Scalable Homeland Innovative Enterprise Layered Defense.

Critical supplier to U.S. DoW missile programs

Leading missiles and munitions portfolio well-positioned to capitalize on surging global demand

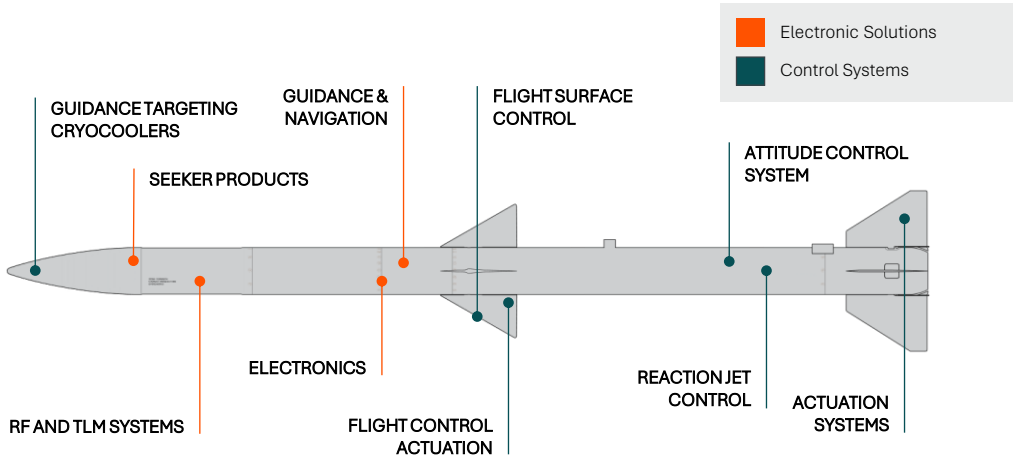
Extensive missile and air defense systems content (50+ international programs)

LONG RANGE MISSILES

SHORT/MEDIUM RANGE MISSILES

PRECISION GUIDED BOMBS

INTERCEPTORS



Record global demand (DD% CAGR ’25–’30[1])

- Escalating global security challenges
- Ongoing modernization of arsenals
- Increase in demand for precision-guided munitions
- Need to replenish munitions stockpiles
- Long-term U.S. DoW framework agreement drives 2–4x capacity expansion and multi-year visibility

Why we win

- Differentiated, global navigation leadership, with best-in-class precision and resilient (GPS-denied) capabilities driving content on advanced systems (e.g., THAAD, PAC-3)
- Acquisition of CAES significantly increased electronic warfare capabilities and presence on franchise missile programs (e.g., AMRAAM, Standard Missile, AARGM-ER)
- Embedded on priority missile programs with expanding roles on next-gen programs, such as Sentinel
- Breakthrough in missile electromechanical actuation – Assure™

1. Source: Janes.

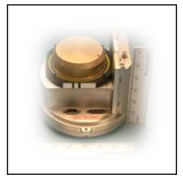
Mission critical role across high-value GMLRS[1] ecosystem

Honeywell Aerospace delivering continuous innovation for missile and munition platforms seeing unprecedented use

Capitalizing on significant missile demand; production volumes of 10K–14K per year

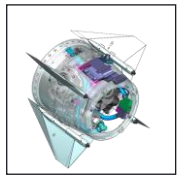
Won extended range variant in 2018 doubling range; initial deliveries in 2026

Platform life projected to be >10 years



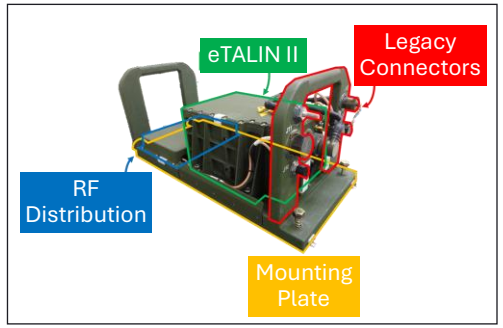
Guidance set

- Core navigation system for standard and extended range missiles
- Full rate production for ~20 years with >75K units delivered
- Configured with commercial HG1700 IMU



Control actuation

- Enables extended range variant; doubles range to 150km
- Full rate production to begin 4Q26
- Doubling of production requested



Navigation and pointing

- Critical for both HIMARS/M270 launch vehicles
- Production ramping in 2026
- Displaced incumbent in 2021

Electronic Solutions

Control Systems

1. GMLRS: Guided Multiple Launch Rocket System.

Driving growth across advanced combat platforms

Utilizing portfolio breadth across three segments to expand content presence on the next multi-decade combat aircraft cycle

Collaborative Combat Aircraft (CCA)

- **Investments in AAM position HONA as a key partner** in delivering autonomous platforms at scale with off-the-shelf products to capitalize on market opportunity
- **Requires low-cost, modular engines** built for rapid production and mission flexibility, uniquely enabling HONA to serve the market

6th generation platforms

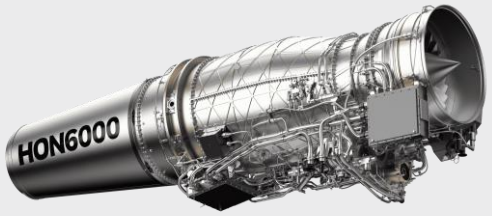
- **Cornerstone of future air dominance** with global interest driving multi-decade market opportunity
- **Requirements for 6th gen fighters for most advanced** flight management system, navigation, cooling, electronic warfare, and APU technology align well with internal R&D efforts

A scalable propulsion solution for CCA

- Designed for reliability and efficiency
- Modular design simplifies installation and maintenance
- Optimized performance for multi-mission and extended range
- Scalable architecture suitable for multiple platform classes

SkyShot 1600

HON6000



Positioned to accelerate growth in defense aftermarket

Increased sustainment demand and RMUs powering durable growth cycle

Aftermarket demand growing across global defense fleets

- Decades of underinvestment leading to supply shortages and the need for modernization
- Fleet growth and higher utilization driving increased sustainment demand
- Performance-based logistics model supports fleet readiness through long-term, mission-critical aftermarket partnerships
- Positioned to enhance performance and power efficiency with digitally enabled aftermarket support

Delivering attractive growth through RMUs

- Adds new offerings and capabilities to installed base
- Franchise positions provide large RMU opportunities
- Global demand for local capabilities supports growth

Select examples

Precision navigation (GPS EGI)
3rd gen of military GPS provides greater resiliency and assurance; requires hardware and software EGI upgrades

Turboshaft engine (T55)
Latest configuration provides increased power, improved fuel efficiency, enhanced reliability, and more sustainment options

Advanced actuation (ESSM Block 2)
Increased maneuverability and agility for more effective interception of maneuvering targets

Summary:
Defense & Space

Enhance development speed by **leveraging commercial innovations** for Defense & Space end markets

Strong multi-domain **global installed base** providing significant **RMU opportunities**

Portfolio aligned to the **fastest-growing global defense priorities** and next-gen architecture

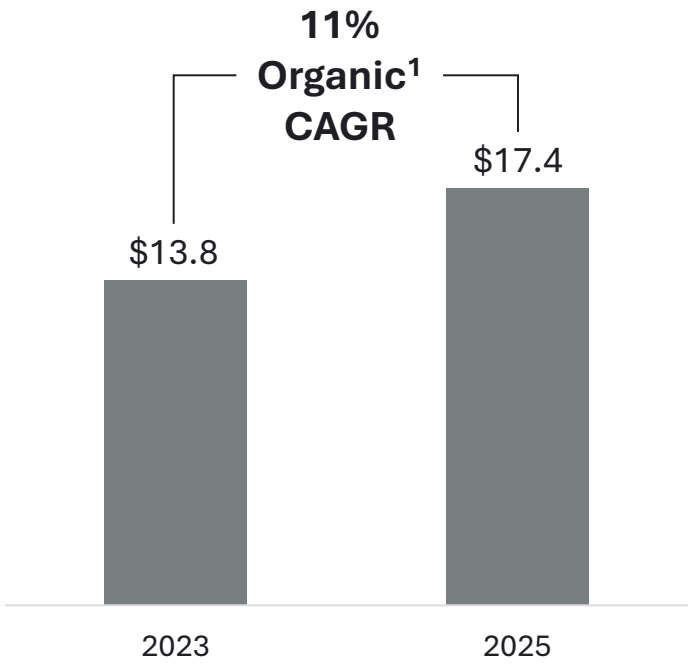
Financial Overview

Josh Jepsen
Chief Financial Officer

Honeywell Aerospace

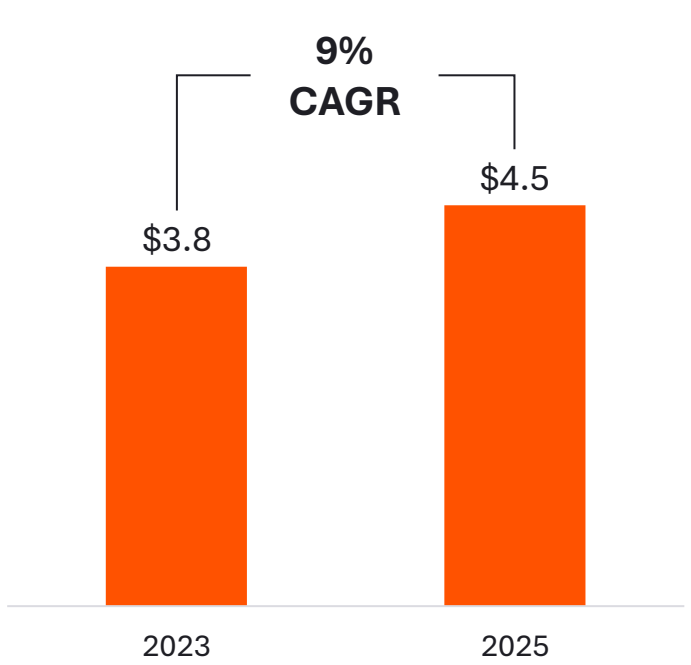
Proven ability to deliver growth, profitability and cash flow

Net sales ($B)



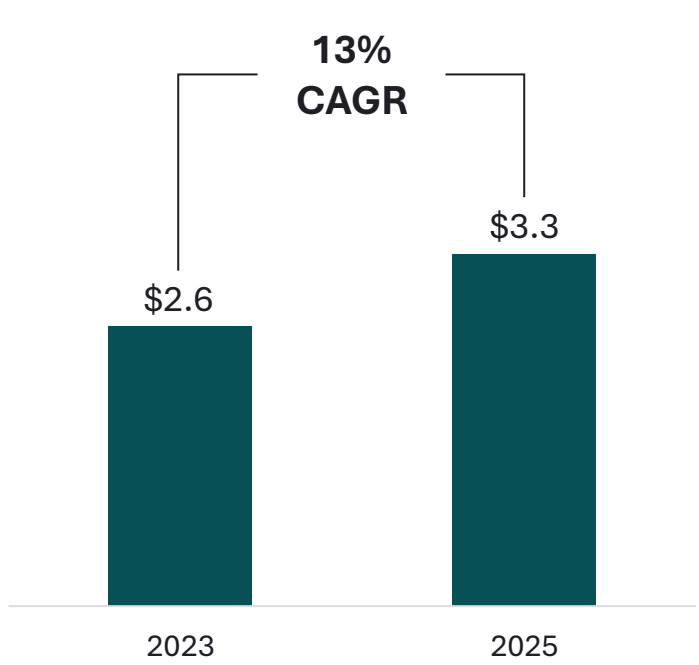
- Capturing global demand with innovative solutions and supply chain unlock

Adjusted EBIT[1] ($B)



- Driving enhanced efficiency and profit growth
- Absorbing tariff-related cost inflation

Free cash flow[1] ($B)



- Generating robust cash while investing for growth

1. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures.

2026 outlook: setting a foundation for the future

FY organic growth[1]	7–9%
FY adjusted EBIT[1,2]	Pro forma standalone $4.65–4.75B
2H26 free cash flow[1,3]	Standalone $1.0–1.5B

FY end market organic growth expectations

Commercial OE

HSD%

Commercial Aftermarket

MSD to HSD%

Defense & Space

HSD%

1. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. 2. On a pro forma standalone basis. 3. On a standalone basis.

Our financial priorities to create value

1

Drive above-market sales growth through continued innovation and supply chain unlock

2

Deliver adjusted EBIT growth faster than sales with volume leverage and operational excellence

3

Generate robust FCF enabling dynamic capital allocation strategy with a strong investment grade balance sheet

2030 financial targets

Driving long-term value creation with sustainable, profitable growth and robust cash generation

Organic sales CAGR[1,2]

6–8%

Adjusted EBIT[2]

>$6.5B

Free cash flow[2]

>$4.0B

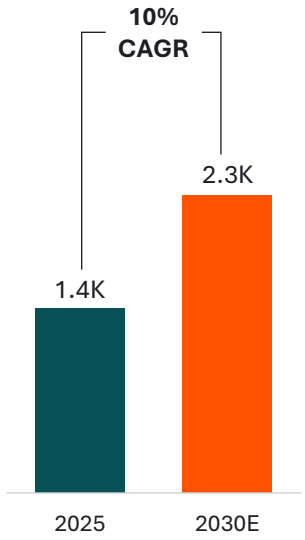
1. 2025–2030E. 2. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. Figures above represent standalone metrics.

Strong tailwinds across aerospace and defense

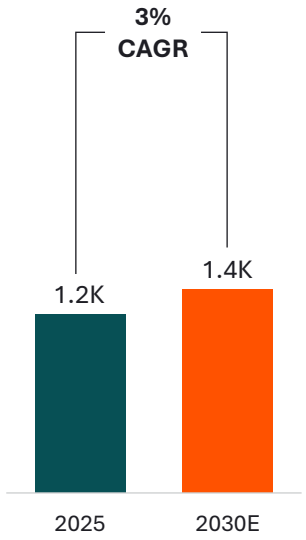
Generating a ~6% market growth rate

Robust commercial OE demand[1]

Commercial deliveries (narrowbody and widebody)



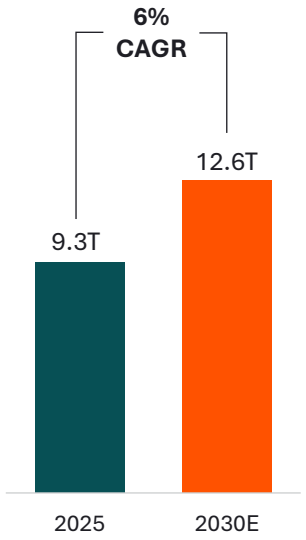
Business aviation deliveries



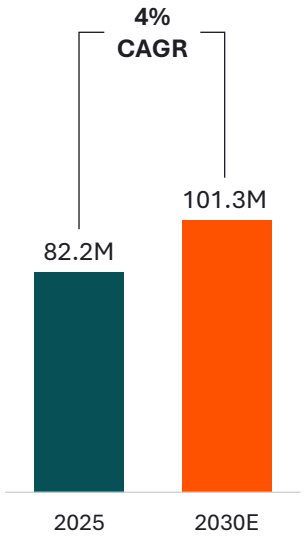
- Improving commercial aircraft production rates underpinned by rising backlogs
- Sustained business aviation demand supported by a rise in fractional ownership

Sustained aftermarket momentum

Revenue passenger kilometers (RPK)[2]



Commercial aircraft flight hours[1,3]

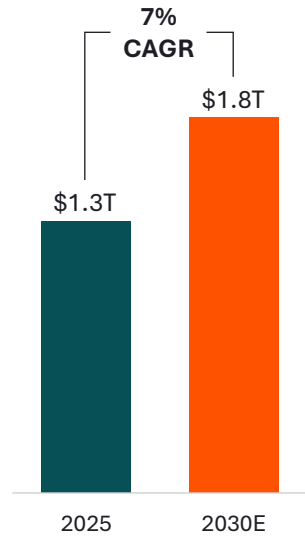


- Increasing demand for upgrades and maintenance of aging aircraft
- Expanding population, middle class, and urbanization

Rising defense spending[4]

U.S. defense budget

International defense budget



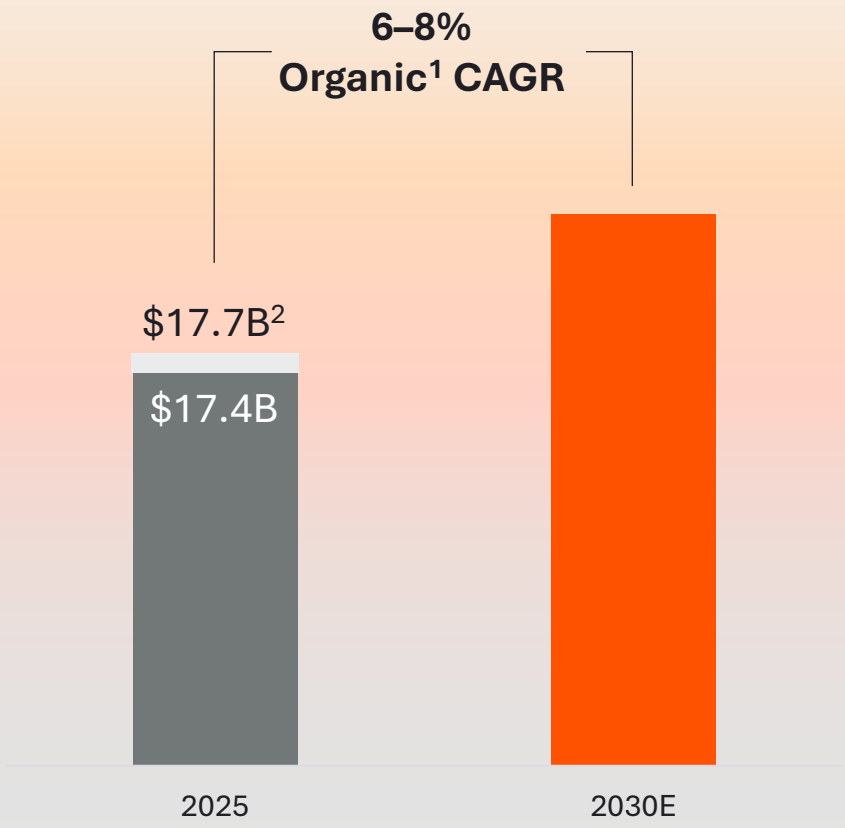
- Shifting geopolitics supporting ongoing military modernization and rearmament
- Growing global defense budgets

1. Source: Cirium, company forecasts. 2.Source: IATA. 3. Source: WingX. 4. Source: Janes.

Positioned to deliver above market growth

Supply chain unlock underpins accelerating momentum

Net sales (2025–2030E)



Drivers of above market growth

+ Increasing global defense capabilities

+ Robust RMU growth

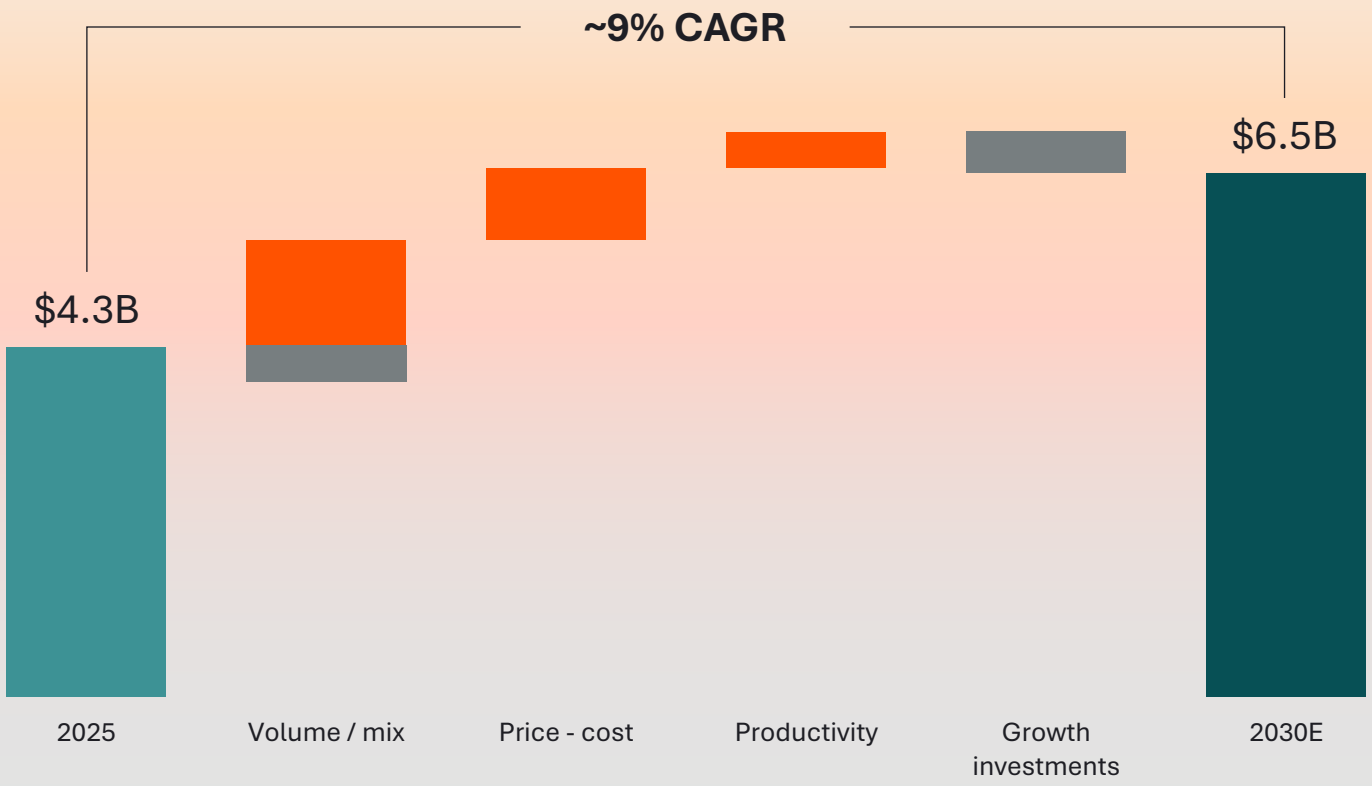
+ Deliver customer wins on new platforms

- Content on certain in-production commercial air transport platforms versus prior generation

1. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. 2. Sales exclude the impact of the Flexjet-related litigation settlement which reduced net sales by $312 million in the fourth quarter of 2025.

Growing adjusted EBIT faster than sales through 2030

Adjusted EBIT[1] (2025–2030E)



Drivers

- Volume leverage
- Modest mix headwind
- Pricing catch-up to cost inflation
- Strong operational execution
- Investments to drive growth

1. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. Adjusted EBIT includes pro forma standalone costs.

Strong sales and profit growth aligned to commercial mix

Commercial Aftermarket to Commercial OE ratio of 3:1, positioned to move modestly lower over the medium-term

Original equipment vs. aftermarket portfolio dynamics

- Outsized aftermarket impact from mechanical portfolio
- Growing RMUs skew aftermarket mix higher as they are decoupled from traditional MRO sales
- Industry-wide supply chain disruptions drove outsized aftermarket growth

>20x
Narrowbody APU aftermarket net sales vs. initial OE sales

+DD
RMU CAGR[1] based on $1.6B of RMU net sales in 2025

Positioned to deliver outsized original equipment growth

- Unlocking supply chain, driving improved OE growth
- Delivering on record OE backlog
- Aligning OE price with historical cost inflation

+HSD
OE net sales CAGR[1]

15K+
Record Commercial Air Transport aircraft backlog[2]

1. 2025–2030E. 2. As of March 2026. Source: Airbus and Boeing.

Delivering robust free cash flow while investing for growth

Free cash flow[1] (2025–2030E)

1. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures.

Unlocking value with disciplined, dynamic capital allocation

Capital allocation priorities…

Invest to drive organic growth

Low maintenance capital requirements (~1%–2% of sales) with high ROI growth and productivity opportunities

Competitive dividend

Paying a competitive dividend and growing over time

Complement with select acquisitions

Disciplined, strategic bolt-on acquisitions that complement capabilities and add technologies

Opportunistic share repurchases

Utilizing excess capital to deliver shareholder value

…underpinned by strong balance sheet

Total debt [1]
~$16B

Total cash[1]
$1B

Investment grade credit ratings

Moody's	S&P	Fitch
A3	BBB+	A-

Medium-term target leverage
2.5x

1. As of March 2026.

Summary:
Financial Overview

Delivering above-market sales growth with investments in innovation, supply chain and service capabilities

Generating strong adjusted EBIT growth enabled by Honeywell Aerospace Operating System and focused execution

Creating shareholder value underpinned by robust free cash flow, a dynamic capital allocation strategy and a strong investment grade balance sheet

2030 financial targets

Organic Sales CAGR[1,2]
6–8%

Adjusted EBIT[2]
>$6.5B

Free cash flow[2]
>$4.0B

1. 2025–2030E. 2. Non-GAAP financial measure. Refer to Appendix for reconciliations of non-GAAP financial measures. Figures above represent standalone metrics.

Q&A Session 2

Honeywell Aerospace

Key takeaways

Global supplier of high-value systems across Aerospace and Defense end markets positioned for profitable long-term growth

Delivering growth by investing in supply base and innovation to drive further fleet electrification, autonomy and safety

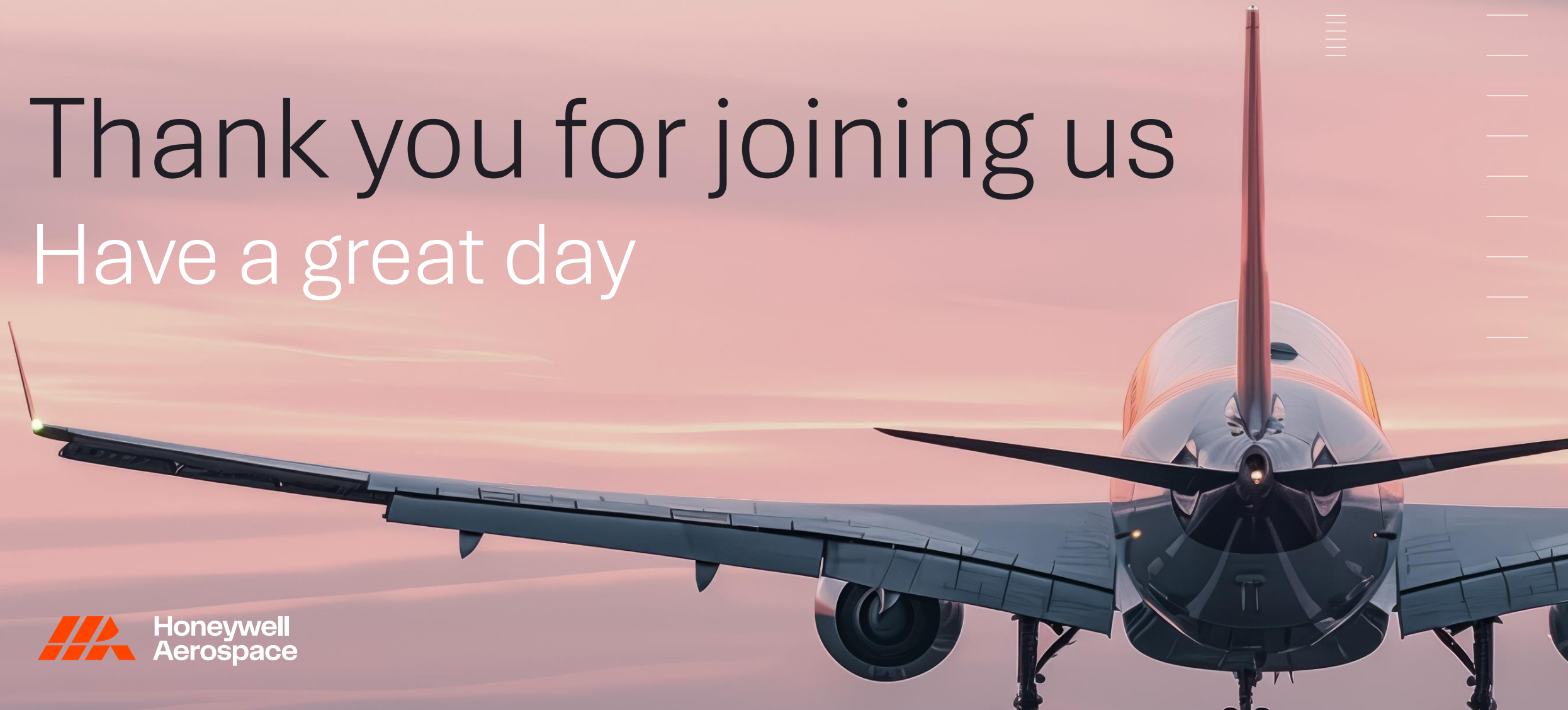
“Develop once, deploy everywhere” R&D approach speeds up product introductions, improves ROI, increases addressable market

Enhancing a best-in-class operating system led by an experienced, performance-driven management team with strong track record

COMPELLING VALUE CREATION OPPORTUNITY UNDERPINNED
BY DISCIPLINED CAPITAL ALLOCATION AND A STRONG BALANCE SHEET

Thank you for joining us

Have a great day



Honeywell Aerospace

Additional 2026 guidance

Pro forma below the line expenses	
Interest expense	**~$0.8B**
Honeywell trademark license fee	**~$0.2B**
Additional below the line items[1]	**~$0.3–0.4B**

Other items	
Capital expenditures	**~$0.65B** Includes ~$0.1B related to transaction

1. Additional below the line items includes environmental remediation expenses, stock compensation expense and other expense.

Non-GAAP Financial Measures

The following information provides definitions and reconciliations of certain non-GAAP financial measures presented in this presentation to which this reconciliation is attached to the most directly comparable financial measures calculated and presented in accordance with generally accepted accounting principles (GAAP).

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 measures should be considered in addition to, and not as replacements for, the most comparable GAAP measure. Other companies may calculate these non-GAAP measures differently, limiting the usefulness of these measures for comparative purposes.

Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitations of these non-GAAP financial measures are that they exclude significant expenses and income that are required by GAAP to be recognized in the consolidated financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded or included in determining these non-GAAP financial measures. Investors are urged to review the reconciliation of the non-GAAP financial measures to the comparable GAAP financial measures and not to rely on any single financial measure to evaluate Honeywell's business.

As indicated herein, certain forward-looking non-GAAP financial measures are not reconciled because management cannot reliably predict or estimate certain items for the reasons specified herein with respect to each non-GAAP financial measure.

Reconciliation of Honeywell Aerospace Technologies to Honeywell Aerospace Sales, Adjusted Sales, Segment Profit, Adjusted EBIT, Proforma Adjusted EBIT, and Pro Forma Standalone Adjusted EBIT

($ in millions)	1Q26	2025
Honeywell Aerospace Technologies Net Sales	**$ 4,322**	**$ 17,510**
Flexjet-related litigation matters[1]	—	312
Honeywell Aerospace Technologies Adjusted Net Sales	**$ 4,322**	**$ 17,822**
Form 10 carve-out adjustments[2]	30	(106)
Honeywell Aerospace Form 10 Adjusted Net Sales	**$ 4,352**	**$ 17,716**
Honeywell Aerospace Technologies Segment Profit	**$ 1,144**	**$ 4,284**
Flexjet-related litigation settlement[1]	—	373
Honeywell Aerospace Technologies Adjusted Segment Profit	**$ 1,144**	**$ 4,657**
Form 10 carve-out adjustments[2]	(49)	(199)
Honeywell Aerospace Adjusted EBIT	**$ 1,095**	**$ 4,458**
Transition services agreement	(3)	(33)
Executive compensation arrangements	(4)	(16)
Pension service costs	—	(3)
Honeywell Aerospace Pro Forma Adjusted EBIT	**$ 1,088**	**$ 4,406**
Estimated standalone recurring and ongoing costs[3]	(27)	(68)
Honeywell Aerospace Pro Forma Standalone Adjusted EBIT	**$ 1,061**	**$ 4,338**

1. For 2025, reflects a $312 million impact to sales due to contra revenue accounting and a $373 million impact to segment profit as a result of the settlement of the Flexjet-related litigation matters.
2. Represents carve-out adjustments for the Form 10 carve-out financial statements of the Aerospace business.
3. Represents estimated recurring and ongoing costs required to operate new functions required for a public company, such as external reporting, internal audit, treasury, investor relations, board of directors and officers, stock administration, and expanding he services of existing functions such as information technology, finance, supply chain, human resources, legal, tax, facilities, branding, security, government relations, community outreach, and insurance.

Reconciliation of Organic Sales Growth

	2025
Honeywell Aerospace	
Reported sales percent change	**13%**
Less: Foreign currency translation	—%
Less: Acquisitions	3%
Less: Other[1]	(2)%
Organic sales percent change	**12%**
Electronic Solutions	
Reported sales percent change	**13%**
Less: Foreign currency translation	—%
Less: Acquisitions	8%
Less: Other	—%
Organic sales percent change	**5%**
Engines & Power Systems	
Reported sales percent change	**14%**
Less: Foreign currency translation	—%
Less: Acquisitions	—%
Less: Other[1]	(7)%
Organic sales percent change	**21%**
Control Systems	
Reported sales percent change	**10%**
Less: Foreign currency translation	—%
Less: Acquisitions	—%
Less: Other	—%
Organic sales percent change	**10%**
Commercial Aftermarket	
Reported sales percent change	**7%**
Less: Foreign currency translation	—%
Less: Acquisitions	—%
Less: Other[1]	(5)%
Organic sales percent change	**12%**
Defense and Space	
Reported sales percent change	**16%**
Less: Foreign currency translation	—%
Less: Acquisitions	7%
Less: Other	—%
Organic sales percent change	**9%**

We define organic sales growth as the year-over-year change in reported Net sales relative to the comparable period, excluding the impact on sales from foreign currency translation and acquisitions, net of divestitures, for the first 12 months following the transaction date, and other items that are unusual and non-recurring in nature (e.g., impact of comprehensive settlement related to Flexjet litigation). We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

A quantitative reconciliation of reported sales percent change to organic sales growth has not been provided for forward-looking measures of organic sales growth because management cannot reliably predict or estimate, without unreasonable effort, the fluctuations in global currency markets that impact foreign currency translation, nor is it reasonable for management to predict the timing, occurrence and impact of acquisition and divestiture transactions, all of which could significantly impact our reported sales percent change.

1. Includes the fourth quarter 2025 Flexjet-related litigation matters considered to be unusual, infrequent, and not indicative of the Company's ongoing performance.

Reconciliation of Organic Sales CAGR

($ in billions)	2025	2023
Honeywell Aerospace		
Net Sales	**$ 17.4**	**$ 13.8**
Less: Foreign currency translation	—	—
Less: Acquisitions	0.9	—
Less: Other[1]	(0.3)	—
Organic Sales	**$ 16.9**	**$ 13.8**
Honeywell Aerospace		
2023 Organic net sales	$ 13.8	
2025 Organic net sales	16.9	
Organic Sales CAGR %	**11%**	

1. Includes the fourth quarter 2025 Flexjet-related litigation matters considered to be unusual, infrequent, and not indicative of the Company's ongoing performance.

We define organic sales CAGR as the compound annual growth rate in reported Net sales, excluding the impact on sales from foreign currency translation and acquisitions, net of divestitures, during the CAGR period, and other items that are unusual and non-recurring in nature (e.g., impact of comprehensive settlement related to Flexjet litigation). We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

A quantitative reconciliation of organic sales CAGR has not been provided for forward-looking measures of organic sales CAGR because management cannot reliably predict or estimate, without unreasonable effort, the fluctuations in global currency markets that impact foreign currency translation, nor is it reasonable for management to predict the timing, occurrence and impact of acquisition and divestiture transactions, all of which could significantly impact our reported sales percent change.

Reconciliation of Honeywell's Aerospace Technologies Net Sales Excluding HTSI and Segment Margin Excluding HTSI and Calculation of Segment Margin Excluding HTSI

($ in billions)		2010
Aerospace Technologies Segment		
Net sales	**$**	**10.7**
Less: HTSI Net sales[1]		1.0
Net sales excluding HTSI	**$**	**9.7**
Aerospace Technologies Segment		
Segment profit		**1.8**
Less: Segment Profit attributable to HTSI[1]		0.1
Segment profit excluding HTSI	**$**	**1.7**
Segment profit excluding HTSI	**$**	**1.7**
÷ Net sales excluding HTSI		**9.7**
Segment margin % excluding HTSI		**17.5%**

1. Reflects $1.0 billion and $0.1 billion of net sales and segment profit, respectively, attributable to the Honeywell Technology Solutions, Inc. (HTSI) business which was sold in 2016.

We define Net sales excluding HTSI as Aerospace Technologies' net sales less the sales attributable to the HTSI business. We define segment profit excluding HTSI as Aerospace Technologies' segment profit less the segment profit attributable to the HTSI business. Management considers the sale of this business to not be indicative of the Company's historical performance when comparing results. We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Reconciliation of Aerospace Technologies Adjusted Sales and Adjusted Segment Profit and Calculation of Adjusted Segment Margin

($ in billions)		2025
Aerospace Technologies Segment		
Segment net sales	$	**17.5**
Flexjet-related litigation matters[1]		0.3
Adjusted net sales	$	**17.8**
Aerospace Technologies Segment		
Segment profit		**4.3**
Flexjet-related litigation matters[1]		0.4
Adjusted segment profit	$	**4.7**
Adjusted segment profit	$	**4.7**
÷ Segment net sales		**17.8**
Adjusted segment margin %		**26.1%**

1. Reflects a $312 million impact to sales due to contra revenue accounting and a $373 million impact to segment profit as a result of the settlement of the Flexjet-related litigation matters.

We define adjusted net sales as net sales less the sales impact of the Flexjet-related litigation matters. We define adjusted segment profit as segment profit excluding the segment profit impact associated with the Flexjet-related litigation matters. We define adjusted segment profit margin as adjusted segment profit divided by adjusted net sales. We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Reconciliation of Net Income to Adjusted EBIT, Pro Forma Standalone Adjusted EBIT, and Segment Adjusted EBIT

($ in millions)	2025	2023
Net Income	**$ 2,722**	**$ 2,914**
Income tax expense	627	557
Amortization of acquisition-related intangibles[1]	52	17
Stock compensation expense[2]	83	73
Environmental remediation expense[3]	389	204
Transaction costs[4]	269	—
Other, net[5]	(57)	10
Flexjet-related litigation settlement[6]	373	—
Adjusted EBIT	**$ 4,458**	**$ 3,775**
Pro forma adjustments[7]	(52)	
Pro Forma Adjusted EBIT	**$ 4,406**	
Estimated standalone recurring and ongoing costs[8]	(68)	
Pro Forma Standalone Adjusted EBIT	**$ 4,338**	

	2025		
($ in millions)	**Electronic Solutions**	**Engines & Power Systems**	**Control Systems**
Segment profit	**$ 1,988**	**$ 691**	**$ 1,523**
Flexjet-related litigation settlement	—	373	—
Segment Adjusted EBIT	**$ 1,988**	**$ 1,064**	**$ 1,523**

1 Amounts included in Cost of products and services sold and Selling, general and administrative.
2 Amounts included in Selling, general and administrative expenses.
3 Amounts included in Cost of products and services sold and Other expense, net.
4 Amounts included in Selling, general and administrative expenses and Other expense, net.
5 Amounts include pension (income) expense and repositioning and other charges.
6 Amounts included in Net sales and Cost of services sold of $312 million and $61 million, respectively.
7 Represents autonomous entity adjustments primarily related to transition service agreements and adjustments for new compensation agreements for new and existing executives and certain other employee compensation expense for employees that have historically been shared with other Honeywell businesses and will be transferred to the Company in connection with the Spin-Off.
8 Represents estimated recurring and ongoing costs required to operate new functions required for a public company, such as external reporting, internal audit, treasury, investor relations, board of directors and officers, stock administration, and expanding he services of existing functions such as information technology, finance, supply chain, human resources, legal, tax, facilities, branding, security, government relations, community outreach, and insurance.

We define adjusted EBIT as net income before taxes, excluding interest, amortization of acquisition-related intangibles, stock compensation expense, environmental remediation expense, pension income (expense), repositioning and other charges, transaction costs, expenses associated with the Honeywell trademark license, other items within Other expense, net, and other items that are unusual or non-recurring in nature, including but not limited to impairment charges and litigation charges (e.g., comprehensive settlement related to Flexjet litigation). We define segment adjusted EBIT as net income before taxes excluding interest, amortization of acquisition-related intangibles, stock compensation expense, environmental remediation expense, pension income (expense), repositioning and other charges, transaction costs, expenses associated with the Honeywell trademark license, other items within Other expense, net, and other items that are otherwise of an unusual or non-recurring in nature, including but not limited to impairment charges and litigation charges (e.g., comprehensive settlement related to Flexjet litigation). We believe these measures are useful to investors as they provide greater transparency with respect to supplemental information used by management in its financial and operational decision making, as well as understanding ongoing operating trends.

A quantitative reconciliation of net income to adjusted EBIT has not been provided for all forward-looking measures of adjusted EBIT included herein. Management cannot reliably predict or estimate, without unreasonable effort, the impact and timing on future operating results arising from items excluded from adjusted EBIT, particularly pension mark-to-market expense as it is dependent on macroeconomic factors, such as interest rates and the return generated on invested pension plan assets. The information that is unavailable to provide a quantitative reconciliation could have a significant impact on our reported financial results.

Reconciliation of Cash Provided by Operating Activities to Free Cash Flow and Pro Forma Standalone Free Cash Flow

($ in billions)	2025	2023
Cash provided by operating activities	**$ 3.7**	**$ 3.0**
Capital expenditures	(0.5)	(0.4)
Flexjet-related litigation settlement[1]	0.1	—
Free cash flow	**$ 3.3**	**$ 2.6**
Pro forma adjustments[2]	(1.2)	
Transaction cost payments[3]	0.5	
Pro Forma Standalone Free Cash Flow	**$ 2.5**	

Amounts may not foot due to rounding.

1 Litigation matter considered unusual, infrequent, and not indicative of future performance.
2 Pro forma adjustments represent free cash flow attributable to the spin-off transaction and autonomous entity adjustments primarily related to interest expense, trademark license costs, transaction costs, transition service agreements and adjustments for new compensation agreements for new and existing executives and certain other employee compensation expense for employees that have historically been shared with other Honeywell businesses and will be transferred to the Company in connection with the Spin-Off.
3 Transaction cost payments is principally comprised of third-party transaction and separation costs payments associated with the Spin-Off.

We define free cash flow as cash provided by operating activities less cash for capital expenditures and excluding the cash payments for settlement of Flexjet-related litigation matters. We define pro forma standalone free cash flow as free cash flow adjusted for pro forma free cash flow related to transaction and autonomous entity adjustments and excluding transaction costs payments and capital expenditures associated with the Spin-Off.

We believe that free cash flow is a non-GAAP measure that is useful to investors and management as a measure of cash generated by operations that will be used to repay scheduled debt maturities and can be used to invest in future growth through new business development activities or acquisitions, pay dividends, repurchase stock, or repay debt obligations prior to their maturities. This measure can also be used to evaluate our ability to generate cash flow from operations and the impact that this cash flow has on our liquidity.

A quantitative reconciliation of cash provided by operating activities to free cash flow has not been provided for the forward-looking measures of free cash flow included herein. Management cannot reliably predict or estimate, without unreasonable effort, the timing of working capital cash flows and capital expenditures. The information that is unavailable to provide a quantitative reconciliation could have a significant impact on our reported financial results.

Leadership Team

Honeywell Aerospace

Management for Honeywell Aerospace

Jim Currier

Chief Executive Officer

Jim Currier is the Chief Executive Officer of Honeywell Aerospace. He has served as the President and Chief Executive Officer of the Honeywell Aerospace Technologies division since August 2023, and he previously served as the President of the Electronic Solutions Strategic Business Unit for Honeywell Aerospace Technologies. He has been with Honeywell International for nearly 20 years, holding various leadership positions within the aerospace business throughout his tenure.

Josh Jepsen

Chief Financial Officer

Josh joined Honeywell Aerospace in February 2026 from Deere & Company where he served as Senior Vice President and Chief Financial Officer, a role he held since September 2022. He oversaw global finance, John Deere Financial, and enterprise sustainability, advising senior leadership on key financial and strategic matters. Josh joined the company in 1999 and held leadership roles across operations, investor relations, and international finance, including as Deputy CFO. He holds degrees in accounting and Spanish from the University of Northern Iowa and an MBA from the University of Michigan.

Bob Buddecke

President,
Electronic Solutions

Bob brings more than 28 years of leadership experience with Honeywell Aerospace, where he has held senior roles spanning strategy, technology development, general management and integrated supply chain and operations. He also served for five years as a General Manager at Triumph Group. Bob is recognized for driving transformative solutions that advance aerospace technology and deliver operational excellence. He holds an MBA from the W. P. Carey School of Business and a Bachelor of Science in Engineering, both from Arizona State University.

Management for Honeywell Aerospace

Rich DeGraff

President,
Control Systems

Rich has more than 17 years of diverse experience at Honeywell Aerospace, where he has held numerous roles with a focus on customer engagement, business growth and P&L ownership. Prior to rejoining Honeywell, Rich served as Senior Vice President of Accelerated Industries at Salesforce. Rich is the Board Chair of the National Technology & Engineering Solutions of Sandia (NTESS) board of managers. He earned his Master of Business Administration from the University of Arizona and holds a Bachelor of Science in Business Administration from the W.P. Carey School of Business at Arizona State University.

Dave Marinick

President,
Engines & Power Systems

Dave is a seasoned executive with more than 35 years of experience at Honeywell Aerospace, where he has established himself as an industry leader in Engines and Power Systems. Throughout his extensive career, Dave has demonstrated a strong background in business strategy and engineering management, successfully leading cross-functional teams to improve processes and drive innovation. He is known for his strategic vision and ability to navigate complex challenges in a rapidly evolving aerospace market. Dave holds a Bachelor of Science in Mechanical Engineering from the University of California, Berkeley.

Anthony Florian

President,
Commercial Aftermarket

With more than 15 years of experience at Honeywell Aerospace, Anthony has excelled in a variety of roles leading OE and Aftermarket organizations in both Commercial and Defense segments as well as leadership roles in supply chain and finance. His strategic guidance has strengthened Honeywell's market presence, by improving commercial processes and advancing operational excellence. Prior to joining Honeywell, Anthony held progressive finance roles at Chiquita Brands in controllership and FP&A. Anthony holds a Bachelor of Business Administration in Finance from the University of Cincinnati College of Business.

Management for Honeywell Aerospace

Matthew Milas

President,
Defense & Space

Matt brings more than 20 years of experience in the aerospace and defense industry. He joined Honeywell Aerospace over three years ago, where he has played a key role in driving operational excellence and performance improvements across the growing Defense and Space portfolio. Prior to joining Honeywell, Matt held a variety of leadership positions at several top aerospace and defense organizations, including L3Harris, RTX, and Lockheed Martin. Matt has a BSE in Industrial Engineering from the University of Michigan and a Master's degree in International Economics from Eastern Michigan University, and a Black Belt in Lean Six Sigma.

Linnea Whisler

President, Commercial OE Manufacturing

Linnea is a highly accomplished executive with more than 30 years of progressive experience at Honeywell Aerospace. Throughout her tenure, she has held a diverse range of leadership positions, including overseeing global, large-scale supply chain operations and serving as Vice President and General Manager of Power Systems where she significantly grew the business and expanded margins. Linnea also held Honeywell Corporate positions including leading the deployment of the global Honeywell Operating System, Supply Chain Academy, and Supply Chain Transformation. Linnea holds a Bachelor’s degree in Logistics, Materials, and Supply Chain Management from Arizona State University.

Karen Arlak

Chief Human Resources Officer

Karen is a proven human resources executive with more than 28 years at Honeywell Aerospace, where she has built deep industry expertise and a track record of leading HR strategy and transformation. She has played a pivotal role in shaping the organization’s people practices, with strengths in talent management, employee engagement, leadership development, and organizational effectiveness. Karen holds a Master’s degree in Human Resources Management from Keller Graduate School of Management and a Bachelor of Arts in Sociology from George Mason University.

Management for Honeywell Aerospace

Krista Dixon

Chief Digital Technology Officer

Krista Dixon is a technology executive with 30 years of IT leadership experience driving digital transformation across global enterprises. As Chief Digital Technology Officer of Honeywell Aerospace, she is building the digital infrastructure and AI-enabled capabilities that accelerate decision-making and operational excellence. Her expertise includes ERP/SAP integration, customer experience, eCommerce/CPQ, PMIS, and M&A. She previously held senior roles at Honeywell (PMT CIO, ESS CIO) and at Textron as CIO for Tools and Test, CIO for Specialized Vehicles, and Corporate CISO, and also served in technology leadership roles at Boeing and TATA Technologies. She holds a B.S. in Computer Information Systems from Friends University.

John Donofrio

General Counsel & Corporate Secretary

John brings extensive experience as a global legal leader across public and private companies. He joined Honeywell Aerospace in March 2026 from Johnson Controls, where he served as Executive Vice President and General Counsel. Previously, John was Vice President, Secretary, and General Counsel of Mars, Inc., and held general counsel and secretary roles at The Shaw Group, Inc. and Visteon Inc. Earlier in his career, he was a partner and trial attorney at Kirkland & Ellis before joining Honeywell, where he served as Chief Intellectual Property Counsel and later as General Counsel of Aerospace. John holds a Juris Doctor and Master of Laws from The George Washington University Law Center and a degree in chemical engineering from Rutgers University. He serves as Chairman of the Board of Trustees of the Medical College of Wisconsin and has served on the board of directors of FARO Technologies.

Ben Driggs

Chief Commercial and Strategy Officer

Ben has more than 20 years of experience at Honeywell Aerospace, where he leads commercial activities, strategy and marketing. Previously, as President of High Growth Regions, he led Honeywell's businesses in emerging markets. Ben has also led the Aerospace Americas Aftermarket business, Propulsion Engines, and Asia Pacific business among other roles. Before Honeywell, he was an Associate Principal at McKinsey & Company. Ben holds a Master's in Latin American Studies from the University of Oxford and a Bachelor's in Economics and Latin American Studies from the University of Arizona where he was the Honors College Alumnus of the Year in 2025–26.

Management for Honeywell Aerospace

Todd Giles

Chief Technology Officer

Todd is an experienced leader with 28 years at Honeywell Aerospace, where he has played a pivotal role in shaping the company's technology strategy and driving engineering excellence. With a decade of executive leadership across Engineering, Program Management, and Product Management, Todd is recognized for his ability to lead and influence large, multi-site, cross-functional global organizations. Todd holds a Master of Science in Technical Management from Embry-Riddle Aeronautical University and a Bachelor of Science in Mechanical Engineering from Arizona State University.

Kathy Worthen

Chief Integrated Supply Chain Officer

Kathy is a global supply chain and operations executive with nearly three decades of leadership experience across the automotive, industrial and energy sectors. She joined Honeywell Aerospace in 2025. She has led supply chain and manufacturing operations across both original equipment manufacturers and Tier 1 suppliers, with responsibility for complex, global operations. Kathy has led the transformation of supply chains, improving execution, driving performance in complex, high growth environments. Kathy holds a Master's of Science in Management from Walsh College and a Bachelor of Arts from Oakland University.

Board of Directors

Honeywell Aerospace

Board of Directors for Honeywell Aerospace

Craig Arnold

Independent Chairman
Former Chair and CEO
of Eaton Corporation

Craig Arnold is expected to serve as the Independent Chairman of the Board for Honeywell Aerospace as previously announced. He is the former Chairman of the Board and Chief Executive Officer of Eaton Corporation, a global intelligent power management company, and held a number of leadership positions at Eaton prior to his appointment. He serves as Lead Independent Director of the Board of Directors of Medtronic and as a director on the boards of KKR and Procter & Gamble. He joined the board of Honeywell International in 2025 and will continue to serve on its board until his anticipated appointment to the Honeywell Aerospace Board of Directors becomes effective.

Jim Currier

Chief Executive Officer of
Honeywell Aerospace

Jim Currier is the Chief Executive Officer of Honeywell Aerospace. He has served as the President and Chief Executive Officer of the Honeywell Aerospace Technologies division since August 2023, and he previously served as the President of the Electronic Solutions Strategic Business Unit for Honeywell Aerospace Technologies. He has been with Honeywell International for nearly 20 years, holding various leadership positions within the aerospace business throughout his tenure.

Bill Ayer

Former Chair and CEO
of Alaska Air Group

Bill Ayer is the retired Chairman and Chief Executive Officer of Alaska Air Group, Inc., the parent company of Alaska Airlines and its sister carrier Horizon Air. An aviation veteran, he was with Alaska Air Group for nearly two decades in various leadership positions across operations and marketing. Previously, he was with Horizon Air for 13 years. He has served on the board of Honeywell International since 2014 and will continue to serve on its board until his anticipated appointment to the Honeywell Aerospace Board of Directors becomes effective.

Board of Directors for Honeywell Aerospace

Scott Davis

Former Chair and CEO of United Parcel Service

Scott Davis is the retired Chairman and Chief Executive Officer of United Parcel Service, Inc. (UPS). He was with UPS for 30 years, during which time he held various leadership positions focused on finance and accounting. Prior to joining UPS, he was Chief Executive Officer of II Morrow Inc., a technology company and developer of general aviation and marine navigation instruments. He has served on the board of Honeywell International since 2005 and will continue to serve on its board until his anticipated appointment to the Honeywell Aerospace Board of Directors becomes effective.

David Denton

EVP and CFO of Pfizer

David Denton is the Executive Vice President and Chief Financial Officer of Pfizer, where he oversees all financial functions and compliance programs relating to the company's relationships and engagement with medical providers. He is an experienced public company Chief Financial Officer, previously serving as the Chief Financial Officer of Lowe's Companies, Inc., and earlier spent over two decades in various leadership roles at CVS Health.

Pascal Desroches

Senior EVP and CFO of AT&T Inc.

Pascal Desroches is the Senior Executive Vice President and Chief Financial Officer of AT&T Inc., where he is responsible for the $125 billion company's financial planning, accounting, tax, auditing, treasury, investor relations, and corporate real estate functions. He previously held finance and administrative leadership roles with Turner Broadcasting System and Time Warner. Earlier, he was a partner at KPMG and a professional accounting fellow at the U.S. Securities and Exchange Commission. Pascal currently serves on the Federal Reserve Bank of Dallas Board of Directors, and previously served on the Board of Directors of Davita Inc.

Board of Directors for Honeywell Aerospace

Deborah Flint

President and CEO of the Greater Toronto Airports Authority

Deborah Flint is the President and Chief Executive Officer of the Greater Toronto Airports Authority (GTAA). Prior to joining GTAA, she served as Chief Executive Officer of Los Angeles World Airports for more than four years where she led a $15 billion infrastructure transformation. She had previously held senior roles at the Port of Oakland for 23 years. She has served on the board of Honeywell International since 2019 and will continue to serve on its board until her anticipated appointment to the Honeywell Aerospace Board of Directors becomes effective.

General David Goldfein (Retired)

21st Chief of Staff of the U.S. Air Force

General (Retired) David Goldfein served a 37-year career as a pilot in the U.S. Air Force where he commanded at every level and finished his career as the 21st Chief of Staff of the Air Force, the highest-ranking military officer. As a member of the Joint Chiefs of Staff, he was a key military adviser to the President, the Secretary of Defense, and the National Security Council. Currently, General Goldfein serves as a Senior Advisor with Blackstone Investment Group, working across its businesses and portfolio companies. He also serves as Chairman of the Google Public Sector Board of Directors, and Chairman of the Board of the USO, a non-profit focused on supporting our troops and their families.

Mark Reuss

President of General Motors

Mark Reuss is the President of General Motors, where he leads the company's global strategy to deliver one of the industry's broadest product portfolios. He has been with General Motors for more than 40 years, holding a wide range of leadership roles across product development, purchasing and supply chain, program management, engineering, and regional management, where he has been instrumental in guiding the development of several award-winning vehicles and leading the company's transition toward electrification and autonomous technologies.

Board of Directors for Honeywell Aerospace

The Honorable Dr. Will Roper

Founder and CEO, Istari Digital

The Honorable Dr. Will Roper is the founder and Chief Executive Officer of Istari Digital, where he is building new infrastructure for AI-native engineering. He is also a Distinguished Professor of the Practice at Georgia Tech's Sam Nunn School of International Affairs, an advisory council member at the Georgia Tech Research Institute, and an advisor to Insight Partners. Previously, he served as the 13th Senior Acquisition Executive of the U.S. Air Force and Space Force, managing its $60 billion annual portfolio for technology, procurement, and logistics.

Michelle Seitz

Founder and CEO, MeydenVest Partners

Michelle Seitz is the founder and Chief Executive Officer of MeydenVest Partners, a private investment and strategic advisory firm. Previously, she served as the Chief Executive Officer and Chair of Russell Investments, where she led the company through a period of growth and profitability. Prior to that, she spent over two decades in leadership roles at William Blair, including as Chief Executive Officer of William Blair Investment Management. She currently serves on the boards of MetLife, MSCI, Inc. and Sana Biotechnology, Inc.

Glossary

Honeywell Aerospace

Glossary for key abbreviations

A&D	Aerospace & Defense
AAM	Advanced Air Mobility
AARGM-ER	Advanced Anti-Radiation Guided Missile Extended Range
AC	Air Conditioning
ACMs	Application Control Management System
ADIRU	Air data inertial reference unit
Adjusted EBIT	Adjusted Earnings Before Interest and Tax
AGT1500	Gas Turbine Engine used by militaries around the world to power their M1 Abrams fleets
AHRS	Attitude and Heading Reference Systems
AltNav	Alternative Navigation
AMRAAM	Advanced Medium-Range Air-to-Air Missile
APU	Auxiliary Power Unit
ATSS	Air Turbine Start System
CAGR	Compound Annual Growth Rate
CCA	Collaborative Combat Aircraft
CEO	Chief Executive Officer
CMS	Cabin Management System
CS	Control Systems
D&S	Defense and Space
DD	Double-digit
EDS	Electromagnetic Defensive Solutions
E&PS	Engines and Power Systems
EDG-100	Engine Data Gateway
EGI	Embedded GPS / inertial navigation system
EGPWS	Enhanced Ground Proximity Warning System

Glossary for key abbreviations

ES	Electronic Solutions
ESSM	Evolved SeaSparrow Missile
EU	European Union
EVP	Executive Vice President
eVTOL	Electric Vertical Take-off and Landing
EW	Electronic Warfare
F124	Turbofan engine powering today's most advanced military jet trainers and light combat fighters
FCF	Free Cash Flow
FMS	Flight management system
GMLRS	Guided Multiple Launch Rocket System
GNSS	Global Navigation Satellite System
GPS	Global Positioning System
GTCP85	The first APU, which still flies today
HG1700 IMU	Inertial Measurement Unit
HIMARS/M270	Surface-to-surface precision rocket systems
HON	Honeywell Stock Ticker Symbol
HONA	Honeywell Aerospace Stock Ticker Symbol
HONA OS	Honeywell Aerospace Operating System
HSD	High-single-digit
HTF/HTF7000/HTF7K	Family of engines that have set a new standard for business jet propulsion systems
HTF7250G	Thrust turbofan engine developed to power the super-midsize Gulfstream G280 business jet
HXs	Heat Exchangers
IMA	Integrated Modular Avionics

Glossary for key abbreviations

IMUs	Inertial Measurement Units
INS	Inertial Navigation System
IRU	Inertial Reference Unit
JetWave	Type of high-speed satellite communications hardware
LIG D&A	LIG D&A is a leading developer of advanced precision electronic systems in the Republic of Korea
LT conversion	Long-term conversion
M&A	Mergers and Acquisitions
MAC	Munitions Acceleration Council
MRO	Maintenance, repair, and overhaul
MSD%	Mid-single-digit percent
MW	Megawatt
NASA	National Aeronautics and Space Administration
NPI	New Product Introduction
OE	Original Equipment
OEM	Original Equipment Manufacturer
Organic CAGR	Organic Compound Annual Growth Rate
PAC-3	Patriot Advanced Capability-3
PTMS	Power & Thermal Management Systems
R&D	Research and Development
R&O	Repair & Overhaul
RF	Radio Frequency
RMU	Retrofit, Modification, and Upgrade Program
ROAAS	Runway Overrun Awareness and Alerting System
ROI	Return on Investment
RPK	Revenue Passenger Kilometers

Glossary for key abbreviations

SATCOM	Satellite Communications
SHIELD	Scalable Homeland Innovative Enterprise Layered Defense
SURF-A	Surface Alert
T55	A Defense Turboshaft Engine powering military helicopters
TFE731	A highly successful family of geared turbofan engines
THAAD	Terminal High Altitude Area Defense
TLAM	Tomahawk Land Attack Missile
U.S. DoW	U.S. Department of War
UAS	Unmanned Aircraft System
UAV	Unmanned Aerial Vehicle
USM	Used Serviceable Material
131 Series	One of the most successful APUs with more than 100 million hours of in-service use
36-150 APU	Series of APUs that deliver compressed air for main engine starting, air conditioning, anti-ice and heating systems