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**HONEYWELL REAFFIRMS 2026 OUTLOOK
AHEAD OF HONEYWELL AEROSPACE SPIN-OFF; INITIATES 2026 OUTLOOK FOR
HONEYWELL TECHNOLOGIES**

CHARLOTTE, N.C., June 8, 2026 -- Honeywell (**NASDAQ: HON**) today announced it was reaffirming its full-year 2026 guidance ahead of the planned Honeywell Aerospace spin-off on June 29, 2026. The company also provided a preliminary 2026 outlook for the remaining company post spin, which will conduct business under the name Honeywell Technologies. The company will discuss its latest outlook for 2026 during an investor conference call starting at 8:30 a.m. Eastern Daylight Time today, which precedes its 2026 Investor Day on June 11, 2026.

2026 Outlook

Honeywell continues to expect sales of \$38.8 billion to \$39.8 billion with organic¹ sales growth in the range of 3% to 6%. Segment margin² is expected to be 22.7% to 23.1%, with segment margin^{2,5} expansion of 20 to 60 basis points. Adjusted earnings per share³ is expected to be \$10.35 to \$10.65, up 6% to 9%. The company expects operating cash flow of \$4.7 billion to \$5.0 billion, while free cash flow^{1,4} is expected to be \$5.3 billion to \$5.6 billion, representing growth of 4% to 10% for the full year. A summary of the company's 2026 guidance can be found below in Table 1.

Honeywell Technologies Guidance Framework

The company also provided a preliminary guidance framework for the company that will remain after the Honeywell Aerospace spin-off, which is expected to be completed on June 29, 2026. This framework excludes full-year expected results for the aerospace segment. The outlook incorporates the impact of the planned divestitures of Productivity Solutions and Services (PSS) and Warehouse and Workflow Solutions (WWS), which the company announced it had reached agreements to sell in the second quarter and expects to close by the fourth quarter. The outlook includes estimated results for the Johnson Matthey Catalyst Technologies acquisition, which it announced in May 2025 and expects to close in the third quarter. Finally, the company announced that it intends to make certain changes to the presentation of its adjusted results, including removing the income stemming from an overfunded

pension liability and removing the consolidated results of Quantinuum following the June 4 initial public offering. The company believes these changes provide investors with a better basis for evaluating performance going forward.

Considering these updates, Honeywell Technologies expects 2026 sales of \$19.9 billion to \$20.2 billion with organic¹ sales growth in the range of 2% to 3%. Segment margin² is expected to be 19.8% to 20.3%, with segment margin² expansion of 220 to 270 basis points. Adjusted earnings per share³ is expected to be \$3.95 to \$4.15, up 22% to 28%. Finally, the company expects free cash flow^{1,4} of approximately \$2.0 billion. A summary of Honeywell Technologies' 2026 guidance can also be found below in Table 1.

Table 1: Full-Year 2026 and 2H 2026 Guidance¹

	Prior Guidance (Honeywell International)	2026 Guidance (Honeywell Technologies)	2H 2026 Guidance (Honeywell Technologies)
Sales	\$38.8B - \$39.8B	\$19.9B - \$20.2B	\$10.1B - \$10.3B
<i>Organic¹ Growth</i>	3% - 6%	2% - 3%	3% - 5%
Segment Margin	22.7% - 23.1%	19.8% - 20.3%	20.9% - 21.6%
<i>Expansion</i>	20 - 60 bps ⁵	220 - 270 bps	310 - 380 bps
Adjusted Earnings Per Share ³	\$10.35 - \$10.65	\$3.95 - \$4.15	\$2.20 - \$2.35
<i>Adjusted Earnings Growth³</i>	6% - 9%	22% - 28%	22% - 31%
Operating Cash Flow	\$4.7B - \$5.0B	~\$2.1B	~\$2.3B
Free Cash Flow ^{1,4}	\$5.3B - \$5.6B	~\$2.0B	~\$1.5B

1 See additional information at the end of this release regarding non-GAAP financial measures.

2 Segment margin and adjusted EPS are non-GAAP financial measures. Management cannot reliably predict or estimate, without unreasonable effort, the impact and timing on future operating results arising from items excluded from segment margin or adjusted EPS. We therefore, do not present a guidance range, or a reconciliation to, the nearest GAAP financial measures of operating margin or EPS.

3 Adjusted EPS and adjusted EPS V% guidance excludes items identified in the non-GAAP reconciliation of adjusted EPS at the end of this release, and any potential future one-time items that we cannot reliably predict or estimate.

4 With respect to historical periods, free cash flow adjusts for capital expenditures, spin-off and separation-related cost payments, Resideo indemnification and reimbursement agreement termination payment, cash payment for settlement of the divestiture of asbestos liabilities, and cash payment for settlement of Flexjet-related litigation matters. With respect to the company's outlook for 2026, free cash flow adjusts for capital expenditures, spin-off and separation-related cost payments, and cash payment for settlement of Flexjet-related litigation matters.

5 Segment margin expansion as compared to Adjusted segment margin in 2025.

Conference Call and 2026 Investor Day Details

Honeywell will discuss its 2026 guidance during an investor conference call starting at 8:30 a.m. Eastern Daylight Time today. A live webcast of the investor call as well as related presentation materials will be available through the Investor Relations section of the company's website (www.honeywell.com/investor). A replay of the webcast will be available for 30 days following the presentation. The company will also host a live video webcast of its investor conference which will take place in New York City on Thursday, June 11, 2026. The event will feature presentations and Q&A panels with the management team. A real-time webcast of this presentation and related presentation materials can also be accessed at the company's website, and a replay of this webcast will be available for 30 days following the presentation.

About Honeywell

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

Honeywell uses our Investor Relations website, www.honeywell.com/investor, as a means of disclosing information which may be of interest or material to our investors and for complying with disclosure obligations under Regulation FD. Accordingly, investors should monitor our Investor Relations website, in addition to following our press releases, SEC filings, public conference calls, webcasts, and social media.

We describe many of the trends and other factors that drive our business and future results in this release. Such discussions contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), including statements related to the proposed separation of Honeywell and Honeywell Aerospace and the planned sales of the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses. Forward-looking statements are those that address activities, events, or developments that we or our management intend, expect, project, believe, or anticipate will or may occur in the future. They are based on management's assumptions and assessments in light of past experience and trends, current economic and industry conditions, expected future developments, and other relevant factors, many of which are difficult to predict and outside of our control, including Honeywell's current expectations, estimates, and projections regarding the proposed separation of Honeywell and Honeywell Aerospace and the planned sales of the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses. They are not guarantees of future performance, and actual results, developments, and business decisions may differ significantly from those envisaged by our forward-looking statements, including the proposed separation of Honeywell and Honeywell Aerospace and the planned sales of the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses, and the anticipated benefits of each. We do not undertake to update or revise any of our forward-looking statements, except as required by applicable securities law. Our forward-looking statements are also subject to material risks and uncertainties, including ongoing macroeconomic and geopolitical risks, such as changes in or application of trade and tax laws and policies, including the impacts of tariffs and other trade barriers and restrictions, lower GDP growth or recession in the U.S. or globally, supply chain disruptions, capital markets volatility, inflation, and certain regional conflicts, including ongoing conflicts in the Middle East, that can affect our performance in both the near- and long-term. In addition, no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this release can or will be achieved. These forward-looking statements should be considered in light of the information included in this release, our Form 10-K, and our other filings with the Securities and Exchange Commission. Any forward-looking plans described herein are not final and may be modified or abandoned at any time.

This release contains financial measures presented on a non-GAAP basis. Honeywell's non-GAAP financial measures used in this release are as follows:

- Adjusted net sales; Adjusted net sales excluding spin-off and divestiture impact;
- Segment profit, on an overall Honeywell basis; Segment profit excluding spin-off and divestiture impact;
- Adjusted segment profit, on an overall Honeywell basis; Adjusted segment profit excluding spin-off and divestiture impact;
- Segment profit margin, on an overall Honeywell basis; Segment profit margin excluding spin-off and divestiture impact;
- Organic sales growth;
- Free cash flow; Free cash flow excluding spin-off and divestiture impact; and
- Adjusted earnings per share; Adjusted earnings per share excluding spin-off and Quantinuum divestiture impact; Adjusted earnings per share excluding spin-off and divestiture impact.

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. Certain measures presented on a non-GAAP basis represent the impact of adjusting items net of tax. The tax-effect for adjusting items is determined individually and on a case-by-case basis. Refer to the Appendix attached to this release for reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures.

Appendix

Non-GAAP Financial Measures

The following information provides definitions and reconciliations of certain non-GAAP financial measures presented in this press release 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. Certain measures presented on a non-GAAP basis represent the impact of adjusting items net of tax. The tax-effect for adjusting items is determined individually and on a case-by-case basis. 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.

Honeywell International Inc.

Reconciliation of Operating Income to Segment Profit and Adjusted Segment Profit, Net Sales to Adjusted Net Sales, Calculation of Segment Profit Margin and Adjusted Segment Profit Margin, on an Overall Honeywell Basis and Excluding Spin-off and Divestiture Impact
(Unaudited)
(Dollars in millions)

Twelve Months Ended December 31, 2025

	As Reported	Less: Spin-off and Divestiture Impact ⁽¹⁾	Excluding Spin-off and Divestiture Impact
Operating income	\$ 5,573	\$ 4,268	\$ 1,305
Stock compensation expense ⁽⁴⁾	196	43	153
Repositioning, Other ^{(2),(3)}	675	231	444
Amortization of acquisition-related intangibles ⁽⁶⁾	570	62	508
Pension and other postretirement service costs ⁽³⁾	73	16	57
Acquisition-related costs ⁽⁵⁾	2	—	2
Indefinite-lived intangible asset impairment ⁽⁶⁾	44	—	44
Impairment of goodwill	724	—	724
Impairment of assets held for sale	270	—	270
Segment profit	\$ 8,127	\$ 4,620	\$ 3,507
Flexjet-related litigation matters	373	373	—
Adjusted segment profit	\$ 8,500	\$ 4,993	\$ 3,507
Net sales	\$ 37,442	\$ 17,527	\$ 19,915
Flexjet-related litigation matters	312	312	—
Adjusted net sales	\$ 37,754	\$ 17,839	\$ 19,915
Adjusted segment profit	\$ 8,500		\$ 3,507
÷ Adjusted net sales	\$ 37,754		\$ 19,915
Adjusted segment profit margin	22.5 %		17.6 %

- 1 Excludes the impacts attributable to the Aerospace Technologies business, which is expected to spin-off on June 29, 2026, and attributable to Quantinuum, due to its initial public offering on June 4, 2026
- 2 Includes repositioning, asbestos, environmental expenses, equity income adjustment, and other charges
- 3 Included in Cost of products and services sold and Selling, general and administrative expenses
- 4 Included in Selling, general and administrative expenses
- 5 Included in Other (income) expense. Includes acquisition-related fair value adjustments to inventory and third-party transaction and integration costs.
- 6 Included in Cost of products and services sold.

Six Months Ended December 31, 2025

	As Reported	Less: Spin-off and Divestiture Impact ⁽¹⁾	Excluding Spin-off and Divestiture Impact
Operating income	\$ 2,009	\$ 1,955	\$ 54
Stock compensation expense ⁽⁴⁾	82	21	61
Repositioning, Other ^{(2),(3)}	574	228	346
Amortization of acquisition-related intangibles ⁽⁶⁾	303	23	280
Pension and other postretirement service costs ⁽³⁾	46	8	38
Acquisition-related costs ⁽⁵⁾	9	—	9
Indefinite-lived intangible asset impairment ⁽⁶⁾	44	—	44
Impairment of goodwill	724	—	724
Impairment of assets held for sale	255	—	255
Segment profit	\$ 4,046	\$ 2,235	\$ 1,811
Flexjet-related litigation matters	373	373	—
Adjusted segment profit	\$ 4,419	\$ 2,608	\$ 1,811
Net sales	\$ 19,196	\$ 9,034	\$ 10,162
Flexjet-related litigation matters	312	312	—
Adjusted net sales	\$ 19,508	\$ 9,346	\$ 10,162
Adjusted segment profit	\$ 4,419		\$ 1,811
÷ Adjusted net sales	\$ 19,508		\$ 10,162
Adjusted segment profit margin	22.7 %		17.8 %

- 1 Excludes the impacts attributable to the Aerospace Technologies business, which is expected to spin-off on June 29, 2026, and attributable to Quantinuum, due to its initial public offering on June 4, 2026
- 2 Includes repositioning, asbestos, environmental expenses, equity income adjustment, and other charges
- 3 Included in Cost of products and services sold and Selling, general and administrative expense
- 4 Included in Selling, general and administrative expenses
- 5 Included in Other (income) expense. Includes acquisition-related fair value adjustments to inventory and third-party transaction and integration costs.
- 6 Included in Cost of products and services sold.

We define operating income as net sales less total cost of products and services sold, research and development expenses, selling, general and administrative expenses, impairment of goodwill, and impairment of assets held for sale. We define segment profit, on an overall Honeywell basis, as operating income, excluding stock compensation expense, pension and other postretirement service costs, amortization of acquisition-related intangibles, certain acquisition- and divestiture-related costs and impairments, and repositioning and other charges. We define adjusted segment profit, on an overall Honeywell basis, as segment profit excluding the segment profit impact of the Flexjet-related litigation matters. We define segment profit margin, on an overall Honeywell basis, as segment profit divided by net sales. We define adjusted net sales as net sales less the sales impact of the Flexjet-related litigation matters. Management considers the nature and significance of these litigation matters to be unusual and not indicative of the Company's ongoing performance. We define adjusted segment profit margin, on an overall Honeywell basis, as adjusted segment profit divided by adjusted net sales. These measures are each shown on an overall Honeywell basis and excluding spin-off and divestiture impacts, which we define as less the respective impacts attributable to the Aerospace Technologies business, which is expected to spin-off on June 29, 2026, and attributable to Quantinuum, due to its initial public offering on June 4, 2026. We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

A quantitative reconciliation of operating income to segment profit, on an overall Honeywell basis, has not been provided for all forward-looking measures of segment profit and segment profit margin included herein. Management cannot reliably predict or estimate, without unreasonable effort, the impact and timing on future operating results arising from items excluded from segment profit. The information that is unavailable to provide a quantitative reconciliation could have a significant impact on our reported financial results. To the extent quantitative information becomes available without unreasonable effort in the future, and closer to the period to which the forward-looking measures pertain, a reconciliation of operating income to segment profit will be included within future filings.

Acquisition amortization and acquisition- and divestiture-related costs are significantly impacted by the timing, size, and number of acquisitions or divestitures we complete and are not on a predictable cycle and we make no comment as to when or whether any future acquisitions or divestitures may occur. We believe excluding these costs provides investors with a more meaningful comparison of operating performance over time and with both acquisitive and other peer companies.

Honeywell International Inc.
Reconciliation of Earnings per Share to Adjusted Earnings per Share Excluding Spin-off and Quantinum Divestiture Impact
(Unaudited)

	Twelve Months Ended December 31, 2025		
	As Reported	Less: Spin-off and Quantinum Divestiture Impact ⁽¹⁾	Excluding Spin-off and Quantinum Divestiture Impact
Earnings per share of common stock from continuing operation - diluted⁽²⁾	\$ 6.94	\$ 5.19	\$ 1.75
Pension income ⁽³⁾	(0.46)	(0.39)	(0.07)
Amortization of acquisition-related intangibles ⁽⁴⁾	0.67	0.08	0.59
Acquisition-related costs ⁽⁵⁾	0.05	—	0.05
Divestiture-related costs ⁽⁶⁾	0.72	0.31	0.41
Indefinite-lived intangible asset impairment ⁽⁷⁾	0.07	—	0.07
Impairment of goodwill ⁽⁸⁾	1.13	—	1.13
Impairment of assets held for sale ⁽⁹⁾	0.32	—	0.32
Loss (gain) on sale of business ⁽¹⁰⁾	0.04	—	0.04
Gain related to Resideo indemnification and reimbursement agreement termination ⁽¹¹⁾	(1.25)	—	(1.25)
Adjustment to estimated future environmental liabilities ⁽¹²⁾	0.25	0.22	0.03
Loss on expected settlement of divestiture of asbestos liabilities ⁽¹³⁾	0.17	—	0.17
Flexjet-related litigation matters ⁽¹⁴⁾	0.48	0.48	—
Adjusted earnings per share of common stock from continuing operations - diluted	\$ 9.13	\$ 5.89	\$ 3.24

- 1 Excludes the impacts attributable to the Aerospace Technologies business, which is expected to spin-off on June 29, 2026, and attributable to Quantinum, due to its initial public offering on June 4, 2026.
- 2 For the twelve months ended December 31, 2025, adjusted earnings per share utilizes weighted average shares of approximately \$642.8 million.
- 3 For the twelve months ended December 31, 2025, pension income as reported was \$293 million, net of tax expense of \$88 million. For the twelve months ended December 31, 2025, pension income excluding spin-off and Quantinum divestiture impact was \$44 million, net of tax expense of \$24 million.
- 4 For the twelve months ended December 31, 2025, acquisition-related intangibles amortization as reported was \$432 million, net of tax benefit of \$138 million. For the twelve months ended December 31, 2025, acquisition-related intangibles amortization excluding spin-off and Quantinum divestiture impact was \$382 million, net of tax benefit of \$121 million.
- 5 For the twelve months ended December 31, 2025, the adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs and acquisition-related fair value adjustments to inventory, is \$35 million, net of tax benefit of \$10 million.
- 6 For the twelve months ended December 31, 2025, the adjustment for divestiture-related costs, which is principally comprised of third-party transaction costs, was \$460 million as reported, net of tax benefit of approximately \$61 million. For the twelve months ended December 31, 2025, divestiture-related costs excluding spin-off and Quantinum divestiture impact was \$261 million, net of tax expense of approximately \$31 million.
- 7 For the twelve months ended December 31, 2025, the impairment charge of indefinite-lived intangible assets associated with the Industrial Automation reportable segment was \$44 million, without tax benefit.
- 8 For the twelve months ended December 31, 2025, the impairment charge of goodwill associated with the Industrial Automation reportable segment was \$724 million, without tax benefit.
- 9 For the twelve months ended December 31, 2025, the impairment charge of assets held for sale was \$209 million, net of tax benefit of \$61 million.
- 10 For the twelve months ended December 31, 2025, the adjustment for loss on sale of the personal protective equipment business was \$28 million, net of tax benefit of \$2 million.
- 11 For the twelve months ended December 31, 2025, the gain related to the Resideo indemnification and reimbursement agreement termination was \$802 million, without tax expense.
- 12 In the twelve months ended December 31, 2025, the Company enhanced its process for estimating environmental liabilities at sites undergoing active remediation, which led to earlier recognition of the estimated probable liabilities and an increase to estimated environmental liabilities. For the twelve months ended December 31, 2025, the adjustment to increase environmental liabilities as reported was \$161 million, net of tax benefit of \$50 million. For the twelve months ended December 31, 2025, the adjustment to increase environmental liabilities excluding spin-off and Quantinum divestiture impact was \$22 million, net of tax benefit \$7 million.
- 13 For the twelve months ended December 31, 2025, the adjustment for loss on settlement of divestiture of asbestos liabilities was \$112 million, net of tax benefit of \$36 million.
- 14 For the twelve months ended December 31, 2025, the adjustment for the Flexjet-related litigation matters was \$302 million, net of tax benefit of \$71 million. Management considers the nature and significance of these litigation matters to be unusual and not indicative of the Company's ongoing performance.

	Six Months Ended December 31, 2025		
	As Reported	Less: Spin-off and Quantinuum Divestiture Impact⁽¹⁾	Excluding Spin-off and Quantinuum Divestiture Impact
Earnings per share of common stock from continuing operation - diluted⁽²⁾	\$ 2.80	\$ 2.11	\$ 0.69
Pension income ⁽³⁾	(0.19)	(0.21)	0.02
Amortization of acquisition-related intangibles ⁽⁴⁾	0.36	0.03	0.33
Acquisition-related costs ⁽⁵⁾	0.05	—	0.05
Divestiture-related costs ⁽⁶⁾	0.61	0.37	0.24
Indefinite-lived intangible asset impairment ⁽⁷⁾	0.07	—	0.07
Impairment of goodwill ⁽⁸⁾	1.13	—	1.13
Impairment of assets held for sale ⁽⁹⁾	0.32	—	0.32
Loss (gain) on sale of business	—	—	—
Gain related to Resideo indemnification and reimbursement agreement termination ⁽¹⁰⁾	(1.25)	—	(1.25)
Adjustment to estimated future environmental liabilities ⁽¹¹⁾	0.25	0.22	0.03
Loss on expected settlement of divestiture of asbestos liabilities ⁽¹²⁾	0.17	—	0.17
Flexjet-related litigation matters ⁽¹³⁾	0.48	0.48	0.00
Adjusted earnings per share of common stock from continuing operations - diluted	\$ 4.80	\$ 3.00	\$ 1.80

1 Excludes the impacts attributable to the Aerospace Technologies business, which is expected to spin-off on June 29, 2026, and attributable to Quantinuum, due to its initial public offering on June 4, 2026

2 For the six months ended December 31, 2025, adjusted earnings per share utilizes weighted average shares of approximately 640.8 million.

3 For the six months ended December 31, 2025, pension income as reported was \$120 million, net of tax expense of \$36 million. For the six months ended December 31, 2025, pension expense excluding spin-off and Quantinuum divestiture impact was \$16 million, net of tax expense of \$6 million.

4 For the six months ended December 31, 2025, acquisition-related intangibles amortization as reported was \$230 million, net of tax benefit \$73 million. For the six months ended December 31, 2025, acquisition-related intangibles amortization excluding spin-off and Quantinuum divestiture impact was \$210 million, net of tax benefit \$67 million.

5 For the six months ended December 31, 2025, the adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs and acquisition-related fair value adjustments to inventory, is \$30 million, net of tax benefit of \$9 million.

6 For the six months ended December 31, 2025, divestiture-related costs as reported was \$393 million, net of tax benefit of approximately \$59 million. For the six months ended December 31, 2025, divestiture-related costs excluding spin-off and Quantinuum divestiture impact was \$154 million, net of tax benefit of approximately \$28 million.

7 For the six months ended December 31, 2025, the impairment charge of indefinite-lived intangible assets associated with the Industrial Automation reportable segment was \$44 million, without tax benefit.

8 For the six months ended December 31, 2025, the impairment charge of goodwill associated with the Industrial Automation reportable segment was \$724 million, without tax benefit.

9 For the six months ended December 31, 2025, the impairment charge of assets held for sale was \$209 million, net of tax benefit of \$61 million.

1 For the six months ended December 31, 2025, the gain related to the Resideo indemnification and reimbursement agreement termination was \$802 million, without tax expense.

1 In the six months ended December 31, 2025, the Company enhanced its process for estimating environmental liabilities at sites undergoing active remediation, which led to earlier recognition of the estimated probable liabilities and an increase to estimated environmental liabilities. For the six months ended December 31, 2025, the adjustment to increase environmental liabilities as reported was \$161 million, net of tax benefit of \$50 million. For the six months ended December 31, 2025, the adjustment to increase environmental liabilities excluding spin-off and Quantinuum divestiture impact was \$22 million, net of tax benefit \$7 million.

1 For the six months ended December 31, 2025, the adjustment for loss on settlement of divestiture of asbestos liabilities was \$112 million, net of tax benefit of \$36 million.

1 For the six months ended December 31, 2025, the adjustment for the Flexjet-related litigation matters was \$302 million, net of tax benefit of \$71 million. Management considers the nature and significance of these litigation matters to be unusual and not indicative of the Company's ongoing performance.

We define adjusted earnings per share as diluted earnings per share from continuing operations adjusted to exclude various charges as listed above. We define adjusted earnings per share excluding spin-off and Quantinuum divestiture impact as adjusted earnings per share less impact of adjusted earnings per share attributable to the Aerospace Technologies business, which is expected to spin-off on June 29, 2026, and attributable to Quantinuum, due to its initial public offering on June 4, 2026. We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Honeywell International Inc.
Reconciliation of Earnings per Share to Adjusted Earnings per Share Excluding Spin-off and Divestiture Impact
(Unaudited)

	Twelve Months Ended December 31, 2026(E)			Six Months Ended December 31, 2026(E)
	Previous Guidance	Less: Spin-off and Divestiture Impact ⁽¹⁾	Guidance Excluding Spin-off and Divestiture Impact	Guidance
Earnings per share of common stock from continuing operation - diluted⁽²⁾	\$8.87 - \$9.17	\$5.98-\$6.08	\$2.89 - \$3.09	\$1.84 - \$1.99
Pension income ⁽³⁾	No Forecast	No Forecast	No Forecast	No Forecast
Amortization of acquisition-related intangibles ⁽⁴⁾	0.75	0.11	0.64	0.32
Acquisition-related costs ⁽⁵⁾	0.05	—	0.05	0.02
Divestiture-related costs	No Forecast	No Forecast	No Forecast	No Forecast
Debt restructuring costs ⁽⁶⁾	0.36	—	0.36	—
ERP implementation costs ⁽⁷⁾	0.02	—	0.02	0.02
Impairment of assets held for sale ⁽⁸⁾	0.31	0.31	—	—
Loss (gain) on sale of business ⁽⁹⁾	(0.01)	—	(0.01)	—
Adjusted earnings per share of common stock from continuing operations - diluted	\$10.35 - \$10.65	\$6.40 - \$6.50	\$3.95 - \$4.15	\$2.20 - \$2.35

- 1 Excludes the forecasted earnings attributable to the Aerospace Technologies business, due to the expected spin-off on June 29, 2026, attributable to Quantinuum, due to its initial public offering on June 4, 2026, and attributable to Productivity Solutions and Services and Warehouse and Workflow Solutions 2H26, which is expected to be sold during the second half of 2026.
- 2 For the twelve and six months ended December 31, 2026, expected earnings per share utilizes weighted average shares of approximately 639 million.
- 3 Beginning second quarter 2026, we will exclude the full amount of pension income, including the related tax effects, from adjusted earnings per share. Prior to the second quarter 2026, we excluded only pension mark-to-market expense, including the related tax effects, from adjusted earnings per share.
- 4 For the twelve months ended December 31, 2026, expected acquisition-related intangibles amortization excluding spin and divestiture impact includes approximately \$480 million, net of tax benefit of approximately \$115 million. For the twelve months ended December 31, 2026, expected adjusted acquisition-related intangibles amortization includes \$405 million, net of tax benefit of approximately \$95 million. For the six months ended December 31, 2026, expected acquisition-related intangibles amortization includes approximately \$205 million, net of tax benefit of approximately \$45 million.
- 5 For the twelve months ended December 31, 2026, the expected adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs and acquisition-related fair value adjustments to inventory, is approximately \$35 million, net of tax benefit of approximately \$10 million. For the six months ended December 31, 2026, the expected adjustment for acquisition-related costs, which is comprised of third-party transaction and integration costs, is approximately \$10 million, without tax benefit.
- 6 For the twelve months ended December 31, 2026, the expected adjustment for debt restructuring costs is \$230 million, net of tax benefit of \$70 million.
- 7 For the twelve months ended December 31, 2026, the expected adjustment for ERP implementation costs is approximately \$15 million, net of tax benefit of approximately \$5 million. For the six months ended December 31, 2026, the expected adjustment for ERP implementation costs is approximately \$10 million, without tax benefit.
- 8 For the twelve months ended December 31, 2026, the expected impairment charge of assets held for sale is \$200 million, net of tax benefit of \$63 million.
- 9 For the twelve months ended December 31, 2026, the expected gain on sale of personal protection equipment business is \$5 million, net of tax expense of \$1 million.

We define adjusted earnings per share as diluted earnings per share from continuing operations adjusted to exclude various charges as listed above. We define adjusted earnings per share excluding spin-off and divestiture impact as adjusted earnings per share less impact of adjusted earnings per share attributable to the Aerospace Technologies business, attributable to Quantinuum, and attributable to the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses, which are held for sale. We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

For forward-looking information, management cannot reliably predict or estimate, without unreasonable effort, pension income or the divestiture-related costs. Pension income is dependent on macroeconomic factors, such as interest rates and the return generated on invested pension plan assets. The divestiture-related costs are subject to detailed development and execution of separation restructuring plans for the announced separation of Honeywell from Honeywell Aerospace and sales of Productivity Solutions and Services and Warehouse and Workflow Solutions. We therefore do not include an estimate for pension income or divestiture-related costs. Based on economic and industry conditions, future developments, and other relevant factors, these assumptions are subject to change.

Acquisition amortization and acquisition- and divestiture-related costs are significantly impacted by the timing, size, and number of acquisitions or divestitures we complete and are not on a predictable cycle and we make no comment as to when or whether any future acquisitions or divestitures may occur. We believe excluding these costs provides investors with a more meaningful comparison of operating performance over time and with both acquisitive and other peer companies.

We define adjusted income before taxes as income before taxes from continuing operations adjusted for items presented above. We define adjusted income tax expense as income tax expense adjusted for tax impact of items presented above. We define adjusted effective tax rate as adjusted income tax expense divided by adjusted income before taxes.

We believe that adjusted effective tax rate is a non-GAAP measure that is useful to investors and management as an ongoing representation of our tax rate excluding one-off and unusual transactions. This measure can be used to evaluate our tax rate on our recurring operations. For forward looking information, we do not provide effective tax rate guidance on a GAAP basis as management cannot reliably predict or estimate, without unreasonable effort, the pension mark-to-market expenses and other one-off and unusual transactions.

Honeywell International Inc.
Reconciliation of Cash Provided by Operating Activities to Free Cash Flow Excluding Spin-off and Divestiture Impact
(Unaudited)
(Dollars in millions)

	Twelve Months Ended December 31, 2026 (E)			Six Months Ended December 31, 2026(E)
	Previous Guidance	Less: Spin- off and Divestiture Impact ⁽¹⁾	Guidance Excluding Spin-off and Divestiture Impact	Guidance
Cash provided by operating activities from continuing operations	~\$4.4 - \$4.7	~(2.4)	~\$2.0 - \$2.3	\$2.2 - \$2.4
Capital expenditures	~(1.3)	~0.7	~(0.6)	~(1.0)
Spin-off and separation-related cost payments	~1.8	~(1.4)	~0.4	~0.2
Settlement of Flexjet-related litigation matters	~0.4	~(0.4)	—	—
Free cash flow	~\$5.3 - \$5.6	~\$3.5	~\$1.8 - \$2.1	~\$1.4 - \$1.6

- 1 The forecasted cash flows attributable to the Aerospace Technologies business are excluded due to the expected spin-off on June 29, 2026. The forecasted cash flows attributable to Productivity Solutions and Services and Warehouse and Workflow Solutions are excluded due to divestitures expected to close during the second half of 2026. The forecasted cash flows attributable to Quantinuum are excluded due to its initial public offering on June 4, 2026.

We define free cash flow as cash provided by operating activities from continuing operations less cash for capital expenditures and excluding spin-off and separation-related cost payments and the cash payment for settlement of Flexjet-related litigation matters. We define free cash flow excluding spin-off and divestiture impact as free cash flow less free cash flow attributable to the Aerospace Technologies business, which is expected to spin-off on June 29, 2026, attributable to the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses, which are held for sale, and attributable to Quantinuum, due to its initial public offering on June 4, 2026.

We believe that free cash flow and free cash flow excluding spin-off and divestiture impact are non-GAAP measures that are 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. These measures 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.