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Honeywell Enters Into Amended Agreement to Acquire Johnson Matthey's Catalyst Technologies Business

Total consideration adjusted to £1.325 billion, long stop date extended to accommodate outstanding transaction requirements

CHARLOTTE, N.C., Feb 23, 2026 /PRNewswire/ -- Honeywell (NASDAQ: HON) today announced that it has entered into an amended agreement to acquire Johnson Matthey's Catalyst Technologies business segment, which adjusts the total consideration from £1.8 billion to £1.325 billion and extends the long stop date to July 21, 2026. In the event that any of the regulatory approvals are not satisfied by the long stop date, the long stop date may be extended to August 21, 2026, if certain conditions are met.

The combination of Johnson's Matthey's Catalyst Technologies business with Honeywell's strong capabilities in Process Technologies is expected to:

- Unlock strategic growth by increasing Honeywell's installed base and creating a more integrated offering across energy and process technologies.
- Expand Honeywell UOP's capabilities with the addition of significant installed base across refining, petrochemical and renewable fuels.
- Enhance Honeywell's existing catalyst portfolio with complementary offerings and growth in renewable fuels capabilities.
- Create synergies with Honeywell's Process Technologies and Process Automation businesses, benefiting from the companies' leading aftermarket capabilities.

As the parties work to meet the remaining conditions for closing, Honeywell will continue pre-existing commercial collaborations with Johnson Matthey to drive strong value for customers around the world, building on their long track record of successful teaming.

Completion of the transaction is anticipated by the end of August 2026, subject to customary closing conditions, including receipt of certain regulatory approvals. The acquisition is expected to be accretive to Honeywell's adjusted earnings per share in the first full year of ownership.

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.

Additional Information

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.

Forward-Looking Statements

We describe many of the trends and other factors that drive our business and future results in this release. Such discussions contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including statements related to the proposed separation of Honeywell from Honeywell Aerospace and the planned sale 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 from Honeywell Aerospace and the planned sale 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 from Honeywell Aerospace and the planned sale 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, which 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.