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HONEYWELL APPOINTS GREG LEWIS AS NEXT CHIEF FINANCIAL OFFICER

- *Lewis will serve in interim role as Vice President, Corporate Finance, until August 3, at which time he will succeed Tom Szlosek as CFO*
- *Szlosek to retire for personal reasons after 14 years at Honeywell; will support a comprehensive and smooth transition process*
- *Company reaffirms second-quarter and full-year guidance*
- *Company reaffirms timing of Honeywell's spins – Transportation Systems by the end of the third quarter and Homes by the end of the year*

MORRIS PLAINS, N.J., May 1, 2018 -- Honeywell (**NYSE: HON**) today announced that Greg Lewis has been named Vice President, Corporate Finance, effective immediately, in a transition role that will lead him to become Senior Vice President and Chief Financial Officer on August 3. Lewis, 50, will succeed Tom Szlosek, who has decided to retire for personal reasons. Szlosek will work closely with Lewis to ensure a seamless transition and provide consulting services to the Company for five months after his retirement. When he becomes CFO, Lewis will also become an Officer of the Company.

In his new role over the next three months, Lewis will oversee Treasury, Tax, Audit, Business Analysis and Planning, Investor Relations, M&A, Real Estate, Pension, Finance Operations, and Enterprise Information Management (EIM). Szlosek will continue as Honeywell CFO with direct responsibility for the Global Finance function of the Company and the strategic business groups, Controllership and Portfolio Transformation.

"During his tenure at Honeywell, Greg has gained a thorough understanding of our businesses, markets and customers along with a stellar operational finance skillset, and he has a track record of driving great business results in a variety of industries," said Honeywell Chairman and CEO Darius Adamczyk. "In his most recent assignment as leader of our EIM initiative, Greg has been standardizing data access and transforming information systems across Honeywell's enterprises into a differentiator in how we serve our customers, create new offerings and run our businesses to drive superior returns."

Adamczyk added, "Honeywell's finance function has a talented leadership team and strong accounting and controls in place to ensure the integrity and accuracy of our financial reporting, and to enable the Company to deliver on its plans for 2018 and beyond. We are confident that Greg – with his outstanding operational and finance skills – will allow us to build on Honeywell's strong record of outperformance."

Since October 2016, Lewis has served as Vice President, EIM, and overseen the elimination of 32 enterprise resource planning systems and put the Company on a path to drive more than $50 million in savings over the next several years. Prior to that, Lewis served as Vice President and Chief Financial Officer for the former $16 billion Automation and Control Solutions (ACS) business group, where he played a central role in splitting the group into two nimbler, more focused units and was instrumental in the successful integration of several key acquisitions. Before that, Lewis served as CFO of Honeywell Process Solutions, where he helped support a business turnaround. Prior to that, Lewis served as Honeywell's Vice President, Business Analysis and Planning. Lewis joined the Company in 2006 as CFO of the former Performance Products business unit, a specialty chemicals and materials enterprise with a rapidly growing global footprint.

Before joining Honeywell, Lewis spent three years in the plastics industry at Tyco International, where he was Vice President of Finance and CFO for the A&E Products division and co-led that business's divestiture. For five years prior to Tyco, Lewis held a number of finance leadership roles at The Stanley Works, including Finance Manager and Global FP&A Manager. Lewis began his career at Kraft Foods, where he held various operations finance roles, including Plant Controller. Lewis earned his bachelor's degree in finance from the University of Connecticut and M.B.A. from Fordham University.

Szlosek joined Honeywell in 2004 and has held a series of progressively larger finance roles, including CFO for Honeywell ACS, where he helped transact 15 acquisitions valued at $3 billion. He was named to his current position in 2014.

"Tom has been an instrumental part of our leadership team, helping drive profitable organic growth and shape our decision making around the upcoming spins of our Homes and Transportation Systems businesses," Adamczyk said. "I would like to thank Tom for his many years of service to Honeywell and for his full support for a comprehensive and smooth transition."

The Company reaffirmed its second-quarter earnings guidance of 3-4 percent organic growth, 30-50 bps of segment margin expansion and 9-13 percent earnings per share[1] (EPS) growth, reflecting a range of $1.97-$2.03. The Company also reaffirmed its full-year guidance of 3-5 percent organic growth; 30-60 bps of segment margin expansion; 10-13 percent EPS[2] growth, reflecting a range of $7.85-$8.05; and free cash flow[3] of $5.3 billion to $5.9 billion.

The Company also confirmed that the timing of Honeywell's previously announced spins remains on track with prior communications. The Transportation Systems business is expected to spin by the end of the third quarter, and the Homes business is expected to spin by the end of the year.

Honeywell (www.honeywell.com) is a Fortune 100 software-industrial company that delivers industry specific solutions that include aerospace and automotive products and services; control technologies for buildings, homes, and industry; and performance materials globally. Our technologies help everything from aircraft, cars, homes and buildings, manufacturing plants, supply chains, and workers become more connected to make our world smarter, safer, and more sustainable. For more news and information on Honeywell, please visit www.honeywell.com/newsroom.

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[1] 2nd quarter EPS, EPS V% exclude separation costs and adjustments to the provisional charge related to tax legislation

[2] Full-year EPS, EPS V% exclude pension mark-to-market, separation costs, the provisional charge related to tax legislation and adjustments to such charge

[3] Free cash flow from operations less capital expenditures, adjusted to exclude impacts from separation costs and tax legislation

This release contains certain statements that may be deemed “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events or developments that we or our management intends, expects, projects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate. The forward-looking statements included in this release are also subject to a number of material risks and uncertainties, including but not limited to economic, competitive, governmental, and technological factors affecting our operations, markets, products, services and prices, as well as the ability to effect the separations. Such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by such forward-looking statements, including with respect to any changes in or abandonment of the proposed separations. We identify the principal risks and uncertainties that affect our performance in our Form 10-K and other filings with the Securities and Exchange Commission.

This release contains financial measures presented on a non-GAAP basis. Honeywell’s non-GAAP financial measures used in this release are as follows: segment profit, on an overall Honeywell basis, a measure by which we assess operating performance, which we define as operating income adjusted for certain items as presented in the attached Appendix; segment margin, on an overall Honeywell basis, which we define as segment profit divided by sales; organic sales growth, which we define as sales growth less the impacts from foreign currency translation, acquisitions and divestitures for the first 12 months following transaction date, and impacts from adoption of the new accounting guidance on revenue from contracts with customers that arise solely due to non-comparable accounting treatment of contracts existing in the prior period; free cash flow, which we define as cash flow from operations less capital expenditures and which we adjust to exclude impact of separation cost and adjustments to the provisional charge related to tax legislation; and earnings per share, which we adjust to exclude pension mark-to-market expenses, as well as for other components, such as separation costs, the provisional charge related to tax legislation, and adjustments to such provisional charge, if and as noted in the release. Other than references to reported earnings per share, all references to earnings per share in this release are so adjusted. The respective tax rates applied when adjusting earnings per share for these items are identified in the reconciliations presented in the attached Appendix. 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 metrics should be considered in addition to, and not as replacements for, the most comparable GAAP measure. Refer to the Appendix attached to this release for reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures. A quantitative reconciliation of reported sales percent change to organic sales percent change has not been provided for forward-looking measures of organic sales percent change 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.

Honeywell International Inc.

Reconciliation of Segment Profit to Operating Income and Calculation of Segment Profit and Operating Income Margins (Unaudited)
(Dollars in millions)

	2Q17	2017
Aerospace	$3,674	$14,779
Home and Building Technologies	2,414	9,777
Performance Materials and Technologies	2,561	10,339
Safety and Productivity Solutions	1,429	5,639
Net Sales	$10,078	$40,534
Aerospace	$819	$3,288
Home and Building Technologies	391	1,650
Performance Materials and Technologies	553	2,206
Safety and Productivity Solutions	214	852
Corporate	(67)	(306)
Segment profit	$1,910	$7,690
Stock compensation expense [1]	(44)	(176)
Pension and other postretirement service costs [2]	(59)	(247)
Repositioning and other [3,4]	(209)	(1,010)
Operating income	$1,598	$6,257
Segment profit	$1,910	$7,690
÷ Sales	$10,078	$40,534
Segment profit margin %	19.0%	19.0%
Operating income	$1,598	$6,257
÷ Sales	$10,078	$40,534
Operating income margin %	15.9%	15.4%

(1) Amounts included in Selling, general and administrative expenses.
(2) Amounts included in Cost of products and services sold and Selling, general and administrative expenses (service costs). (Note - Other income/expense includes non-service cost components).
(3) Includes repositioning, asbestos, environmental expenses and equity income adjustment.
(4) Included in Cost of products and services sold, Selling, general and administrative expenses, and Other income/expense.

Certain amounts in the prior year reconciliation have been reclassified to conform with current year presentation, including changes made due to the adoption of the accounting standard related to classification of pension and other postretirement benefit costs.

We define segment profit as operating income, excluding stock compensation expense, pension and other postretirement service costs, and repositioning and other charges. 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 segment profit, on an overall Honeywell basis, to operating income has not been provided for all forward-looking measures of segment profit and segment margin included herewithin. Management cannot reliably predict or estimate, without unreasonable effort, the impact and timing on future operating results arising from items excluded from segment profit, 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. 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 segment profit to operating income will be included within future filings.

Honeywell International Inc.

Reconciliation of EPS to EPS, Excluding Pension Mark-to-Market Expense, Separation Costs, and Impacts from Tax Legislation (Unaudited)

	2Q17	2Q18E	2017 (1)	2018E
Earnings per share of common stock - assuming dilution (EPS) ……..	$1.80	TBD	$2.14	TBD
Pension mark-to-market expense ……………………………………….	-	-	0.09	TBD
Separation costs ………………………………………………………….	-	TBD	0.02	TBD
Impacts from tax legislation ………………………………………………	-	TBD	4.86	TBD
EPS, excluding pension mark-to-market expense, separation costs, and impacts from tax legislation ………………………………………	$1.80	$1.97 - $2.03	$7.11	$7.85 - $8.05

(1) Utilizes weighted average shares of 772.1 million. Pension mark-to-market expense uses a blended tax rate of 23%.

We believe earnings per share, excluding pension mark-to-market expense, separation costs and impacts from tax legislation is a measure that is 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, the 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 separation costs given the preliminary nature of the estimates, and any adjustments to charges from tax legislation as the charges are provisional. We therefore do not include an estimate for the pension mark-to-market expense, separation costs, or adjustments to charges from tax legislatior in this reconciliation. Based on economic and industry conditions, future developments and other relevant factors, these assumptions are subject to change.

Honeywell International Inc.

Reconciliation of Cash Provided by Operating Activities to Free Cash Flow, Excluding Separation Cost Payments and Impacts from Tax Legislation (Unaudited)

(Dollars in billions)

	Twelve Months Ended December 31, 2018
Cash provided by operating activities	TBD
Expenditures for property, plant and equipment	~(0.9)
Free cash flow	TBD
Separation cost payments	TBD
Impacts from tax legislation	TBD
Free cash flow, excluding separation cost payments and impacts from tax legislation	~$5.3 - $5.9

We define free cash flow as cash provided by operating activities less cash expenditures for property, plant and equipment.

We believe that this metric is useful to investors and management as a measure of cash generated by business 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 metric can also be used to evaluate our ability to generate cash flow from business operations and the impact that this cash flow has on our liquidity. For forward looking information, management cannot reliably predict or estimate, without unreasonable effort, the separation cost payments given the preliminary nature of the estimates or the amounts from tax reform as the charges are provisional. We therefore do not include an estimate for the separation cost payments or impacts from tax reform in this reconciliation.