



## Financial Release

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### Honeywell Announces \$5 Billion Share Repurchase Program

MORRIS TOWNSHIP, N.J., Dec. 13, 2013 /PRNewswire/ -- Honeywell (NYSE: HON) announced today that its Board of Directors has authorized the company to repurchase up to \$5 billion of its common stock as part of its cash deployment strategy. The company has a track record of successfully redeploying its cash flow from operations through growth investments in each of its businesses, adding attractive adjacencies through acquisitions, increasing its dividend annually, as well as returning cash to shareholders by way of share repurchases.

"Honeywell has substantially completed the \$3 billion share repurchase program authorized by the Board in 2011 and this new share repurchase authorization demonstrates continued confidence in our long-term growth outlook and commitment to delivering value to shareholders through disciplined cash deployment," said Dave Cote, Honeywell Chairman and CEO. "The strength of our balance sheet and strong free cash flow provide us with the flexibility to smartly grow the company and continue to deliver shareholder value."

Honeywell intends to repurchase outstanding shares from time to time in the open market using cash flow generated by its operations.

Honeywell ([www.honeywell.com](http://www.honeywell.com)) is a Fortune 100 diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes, and industry; turbochargers; and performance materials. Based in Morris Township, N.J., Honeywell's shares are traded on the New York, London, and Chicago Stock Exchanges. For more news and information on Honeywell, please visit [www.honeywellnow.com](http://www.honeywellnow.com).

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. 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. 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.

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