

MORGAN STANLEY 10TH ANNUAL LAGUNA CONFERENCE

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PRESIDENT AND CEO

SAFETY AND PRODUCTIVITY SOLUTIONS

Honeywell

Forward Looking Statements

This presentation 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 presentation are also subject to a number of material risks and uncertainties, including but not limited to economic, competitive, governmental, technological, COVID-19 public health factors or impacts of the Russia-Ukraine conflict affecting our operations, markets, products, services and prices. Such forward-looking statements are not guarantees of future performance, and actual results, and other developments, including the potential impact of the COVID-19 pandemic, the Russia-Ukraine conflict, and business decisions may differ from those envisaged by such forward-looking statements. Any forward-looking plans described herein are not final and may be modified or abandoned at any time. We identify the principal risks and uncertainties that affect or performance in our Form 10-K and other filings with the Securities and Exchange Commission.

SPS KEY MESSAGES

- 1** Portfolio well-aligned to long-term e-commerce, healthcare, and energy transition macro trends
- 2** Managing near-term cyclical headwinds through proactive commercial and operational actions
- 3** Executing on software, services, and connected Breakthrough Initiatives (BTIs) to grow share of wallet in our install base and drive recurring, high-margin sales
- 4** Digitization, supply chain transformation, and operational execution driving margin expansion

Poised for Strong Long-Term Growth and Accelerated Margin Expansion

SPS STRONGLY ALIGNED TO MEGATRENDS

INDUSTRIAL INTERNET OF THINGS



E-Commerce

\$7.6T TAM
~10% CAGR



Health and Wellness

\$700B TAM
~5% CAGR



Sustainability / New Energy

\$1T TAM
~5% CAGR

BUSINESSES BENEFITTING

Productivity Solutions & Services
Intelligrated

Advanced Sensing Technologies
Personal Protective Equipment
Productivity Solutions & Services

Advanced Sensing Technologies
Honeywell Gas Analysis and Safety

HSD
Long-Term
Sales CAGR

Note: E-commerce TAM refers to Global e-commerce market size by 2028 (source: ResearchandMarkets). Health and Wellness TAM refers to global medical device market size by 2028 (source: Fortune Business Insights). Sustainable Energy TAM refers to global investments in renewable energy and emissions monitoring by 2025 (source: Valuates Reports and Markets).

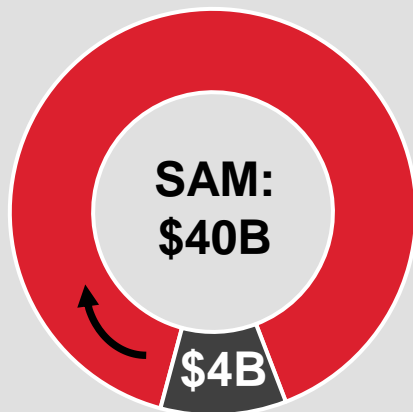
Right to Play in Attractive End Markets

SPS E-COMMERCE

OPPORTUNITY

\$7.6T

Global e-commerce market size by 2028, growing at a ~10% CAGR¹



SPS Today: IGS and PSS

GROWTH DRIVERS



Core Material Handling: +11% segment growth



Expanding on ~\$700M services business



\$1B upside from Connected Warehouse BTI



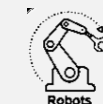
Delivering software on top of \$1B/year Connected Worker hardware business

WHY WE WIN



Honeywell Forge Cloud / Software
Enterprise Performance Management, Intelligent Warehouse Execution

<2-year payback 10% - 15% lower operating costs



Robotics / Autonomy
Smart Flexible Depalletization, AS / RS and Goods-to-Pick

<3-year payback from 30% - 40% improvement in throughput



Connected Worker
Task Management, Workforce Allocation and Performance

<1-year payback from 15% - 20%+ increase in worker productivity

¹ResearchandMarkets

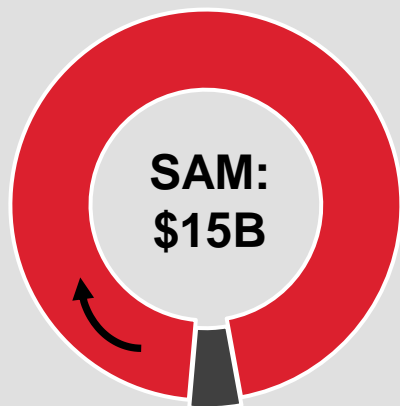
Software, Robotics, and Services Positioning Business for Long-term Success

SPS HEALTH AND WELLNESS

OPPORTUNITY

\$658B

Global medical device market size by 2028, growing at a ~5% CAGR¹



GROWTH DRIVERS



Remote patient monitoring segment growing at 22.9% CAGR²



Drug delivery segment growing at 8% CAGR



Respiratory therapy device segment growing at 7% CAGR³



Dialysis equipment segment growing at 5% CAGR⁴

WHY WE WIN

Leading Position with Healthcare OEMs



Partnered with **70%** of the **Top 25** health device companies globally

Strong competitive position in regulated segment with high barriers to entry

Infusion: Innovative technology better at detecting dangerous blockages

Ventilation: Longest-lasting sensors with less frequent need for calibration

Dialysis: More robust sensor with longer life span; co-developing with partners

¹Fortune Business Insights. ²Research and Markets. ³OMDIA Healthcare Equipment Database. ⁴Ken Research

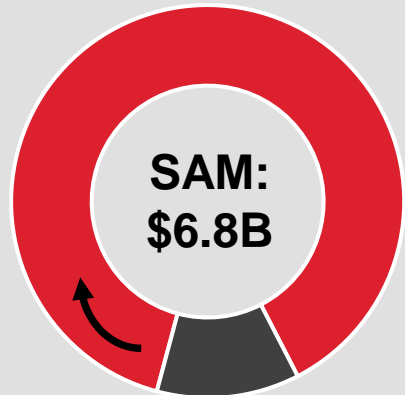
Innovating to Address Emerging Healthcare Needs

SPS SUSTAINABILITY AND NEW ENERGY

OPPORTUNITY

>\$1T

Global investments in renewable energy and emissions monitoring in 2025, growing at a ~5% CAGR¹



SPS Today: \$905M

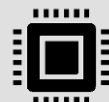
GROWTH DRIVERS



Methane emissions monitoring growing at +8% CAGR through 2030³



Global EV battery market projected to grow +25% CAGR to 2025

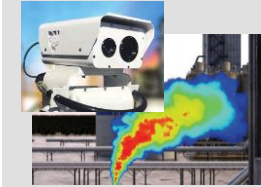


Semicon fab build out driving advanced gas analytics; +20% CAGR



New energy investment driving gas detection at +6% CAGR²

WHY WE WIN



Unique gas cloud imaging solution to “see” invisible methane leaks



Superior, proven technology to detect dangerous battery issues



Leading portfolio of semiconductor solutions and services



Broad, leading portfolio of fixed, portable and personal gas detection solutions

¹Valuates Reports and MarketsandMarkets. ²Allied Market Research. ³MarketsandMarkets.

Sustainability and Global Energy Transformation Providing New Growth Vectors

SPS SUMMARY

- **Growth Drivers**

DD

Global e-commerce
CAGR through cycle

11%

Industrial automation
sensors market
CAGR through 2023¹

HSD

Long-Term
Sales CAGR

- **Margin Drivers**

2% - 3%

Mix Improvements /
Volume

1% - 2%

Net Pricing and
SKU Reduction

1% - 2%

Enterprise
Simplification

- **Value Creation**

>25%

Connected /
Breakthrough Growth

\$1B

Connected / Breakthrough
Upside by 2023

18% - 20%

Long-Term
Segment Margin

¹BCC Research.

High Growth Combined with Substantial Margin Opportunity

Honeywell



GEORGE KOUTSAFTES

PRESIDENT AND CEO

SAFETY AND PRODUCTIVITY SOLUTIONS

George Koutsaftes is President and CEO of Honeywell Safety and Productivity Solutions (SPS).

The SPS business delivers an innovative range of solutions, software and services that help keep people healthy, workers and workplaces safer and more productive, and supply chains more efficient, accurate and reliable.

Previously, George has held roles with increasing responsibility supporting Honeywell's Performance Materials and Technologies business, including President of Advanced Materials – a \$3 billion business unit specializing in development and manufacture of high performance fluorine chemistries, polymers, fibers, and high purity chemicals; Vice President and General Manager, Fluorine Products; Vice President, Procurement and Trade Compliance; Global Business Director, Fluorine Products; and Vice President Business Development and M&A.

George began his career in investment banking and financial management. Prior to joining Honeywell in 2008, George was a senior-level M&A advisor who was a key player in transactions with over \$7 billion in aggregate value. He worked for Young and Partners LLC, Eureka Capital Markets LLC, and Arthur Andersen Corporate Finance LLP.

George earned a B.S. in accounting from Marist College and an M.B.A. in finance from Fordham University. He is a Certified Public Accountant, is Six Sigma Green Belt Certified, and has held series 7 and 63 licenses.