UAM / UAS
BUILDING THE FUTURE OF AERIAL MOBILITY

Honeywell

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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, and COVID-19 public health factors 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, 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 our performance in our Form 10-K and other filings with the Securities and Exchange Commission.
WE NEED DISRUPTIVE INNOVATION IN TRANSPORTATION
OUR VISION

100-mile trip in 45 minutes by air taxi

Same-day package delivered anywhere by autonomous air cargo
AIRPORT TRANSFER AND INTRACITY
JFK to Manhattan
UAM: 15 miles in 7 min
Car: 1 hour

SUPERCOMMUTING
Westport to Manhattan
UAM: 50 miles in 21 min
Car: 1.5 hours

ISLAND HOPPING
Boston to Martha’s Vineyard
UAM: 70 miles in 29 min
Car + Ferry: 2.5 hours

REGIONAL MOBILITY
Manhattan to the Hamptons
UAM: 94 miles in 39 min
Car: 2.5 hours
**AUTONOMOUS AERIAL LOGISTICS:**
**SAME-DAY DELIVERY ANYWHERE**

**FLY DIRECT:** take off vertically and fly from warehouse to warehouse – avoid traffic and airports delays

**SCALE ECOMMERCE:** deliver just-in-time to cut warehousing and pre-positioning costs

**INCREASED EFFICIENCY:** increase pilot productivity by 4x for middle-mile logistics

**REDUCE COST:** cut logistics last mile cost by 70% with delivery drones
### Segment | Examples | Start of Service | Approximate 2030 TAM
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**Air Taxi** | Lilium, Vertical Aerospace, Beta, Volocopter, Wisk | 2025 | Vehicle: $80 Billion  
HON Opportunity: $20 Billion

**Middle Mile Cargo** | Pipistrel, Volansi, Elroy Air | 2023 | Vehicle: $35 Billion  
HON Opportunity: $10 Billion

**Local Light Parcel** | Google Wing, WingCopter, Amazon | 2022 | Vehicle: $5 Billion  
HON Opportunity: $1 Billion

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**Honeywell is Well Positioned to Address a $30B+ Annual Market in 2030**
HONEYWELL CREATES THE CRITICAL SYSTEMS THAT MAKE DISRUPTIVE AVIATION POSSIBLE

LOW COST: electrification, automation and vertical takeoff + fixed wing cruise flight reduce operating cost by 50% - 80%
QUIET OPERATIONS: small rotors with low tip speed leads to 100x quieter operations
HIGH SAFETY: multiple rotors and automated flight control eliminate single point failure and supports robust vertical takeoff
SUSTAINABLE: all-electric powertrain eliminates pollutants and carbon emissions at point of application

A new paradigm of automated avionics and smart sensors simplifies flight, expands the operator pool and builds a path to autonomy
Numerous motors and actuators require fly-by-wire. Honeywell has the only segment-dedicated solution
Miniaturized thermal management cools systems and keeps passengers comfortable
Compact, reliable motors producible at automotive scale. Fly further with turbogenerators and hybrid power
$0.8M-5M
Typical Heavy Autonomous Cargo Price
Potential Honeywell Content

$200k-1.5M
Potential Honeywell Content

$2-5M
Typical UAM Vehicle Price

$25K-150K
Typical Delivery Drone Price
Potential Honeywell Content

$5K-60K
Potential Honeywell Content

Vehicles shown for illustration purposes; quoted value range does not reflect exact Honeywell system content on specific vehicles.

BoFA STAARS – March 20, 2022
HONEYWELL... IS WINNING

- Integrated avionics and fly-by-wire for Vertical Aerospace VA-4X high speed air taxi
- Integrated avionics and fly-by-wire for Lilium Jet 7 passenger regional air taxi
- Fly-by-wire and SATCOM for Pipistrel Nuova 300 autonomous large cargo drone
- SATCOM for Pipistrel Nuova 20 autonomous small cargo drone
- High assurance detect and avoid demo with major logistics operator
- Fly-by-wire for dual-use heavy cargo drone
- SATCOM for dual-use logistics drone
- SATCOM for Carbonix long range UAS

- Over $3.5 Billion in content wins; $7 Billion in pipeline over next 5 years
- Honeywell is the leader for avionics, electric propulsion and mechanical systems that make urban air mobility possible.
- Together with our aircraft partners, we have launched a disruptive revolution in aerial transportation and logistics

BofA STAARS – March 20, 2022
Honeywell creates the critical systems that make disruptive aviation possible. We are positioned to address a $30B+ annual market in 2030.
Mike Madsen became President and CEO of Honeywell Aerospace in October 2019. Based in Phoenix, Honeywell Aerospace products and services are found on virtually every commercial, defense and space aircraft, and its hardware and software solutions create more fuel efficient aircraft, more direct and on time flights, and safer skies and airports. Madsen has held a variety of executive roles over more than three decades in the business, leading multi billion dollar business units as well as global support functions. He is a change agent with a long track record of strong results in difficult environments and multiple disciplines.

Prior to his current role, he served as Vice President of Integrated Supply Chain for Aerospace with broad responsibility for the global supply chain and manufacturing facilities. Prior to that, he was President, Honeywell Aerospace Defense and Space, a business that serves original equipment manufacturer (OEM), aftermarket, military, government agency and commercial helicopter segments internationally. Before that, Madsen was Vice President of the Airlines Customer Business team within the Air Transport and Regional (AT&R) business. He advanced to that role after serving as Vice President for AT&R's Regional Aircraft and Aero Component business. Madsen's career at Honeywell started as an engine performance engineer in the Aerospace Engines business. Following this, he held a series of positions of increasing leadership responsibility in program management within Honeywell's Aerospace business. Madsen led development activities on a wide range of products ranging from solar dynamic power systems to cryogenic valves, launch vehicle actuation systems and aircraft pneumatic components. Madsen later served as a production program manager and product manager supporting Honeywell’s aerospace components business, as well as Director of Program Management and Velocity Product Development for Honeywell’s Business and General Aviation organization.

He earned his B.S. in aerospace engineering from Arizona State University and his M.B.A. from Duke University.
STEPHANE FYMAT  
VICE PRESIDENT AND GENERAL MANAGER  
URBAN AIR MOBILITY & UNMANNED AERIAL SYSTEMS

Stephane leads our unmanned aerial systems and urban air mobility business, which develops and integrates products uniquely addressing the emerging and disruptive segment of urban air taxis, unmanned cargo logistics and all types of unmanned aircraft.

Fymat joined Honeywell in 2017 and previously led the marketing and product management team at Honeywell's BendixKing business unit, Honeywell's avionics business for general aviation aircraft. Before joining Honeywell, he was founder and CEO of Smartplane, an advanced aerial mobility startup company. Fymat was also on the executive teams of Infrascale and Passlogix, two growth stage Internet and cybersecurity companies. He also currently serves on the board of directors of The Perlan Project, which built a high-altitude glider and claimed the world altitude record for wing-borne flight.