

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

URBAN AIR TAXI

100 MILES IN 45 MINUTES



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: takeoff 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



Major Hub

Air Freight



Major Hub

Middle Mile



Regional Hub

Middle Mile



Distribution Center

Middle Mile



Distribution Center

Parcel Drone

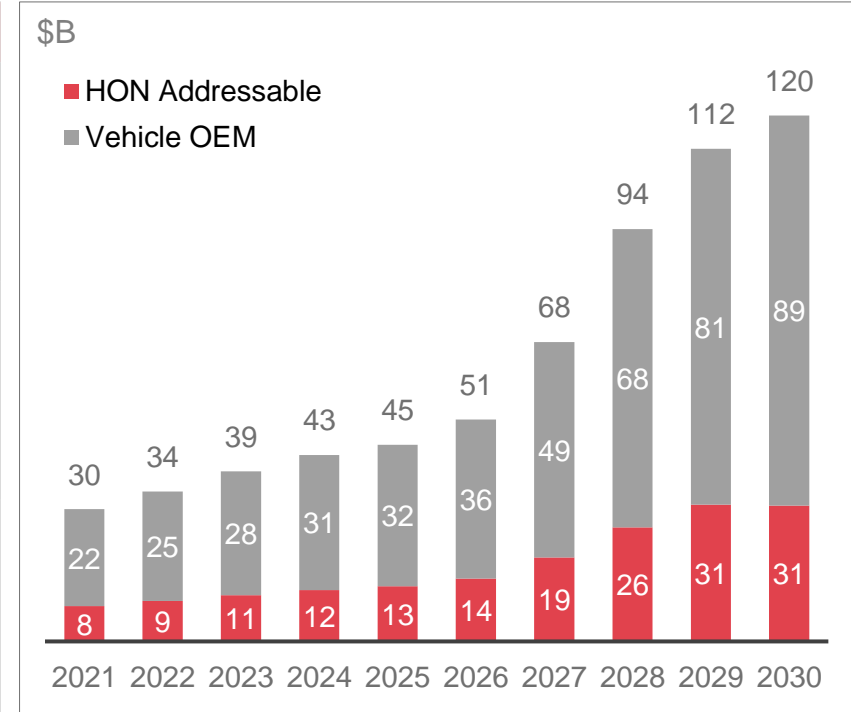


Home and Businesses

MARKET SIZE



Segment	Examples	Start of Service	Approximate 2030 TAM
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



Honeywell is Well Positioned to Address a \$30B+ Annual Market in 2030

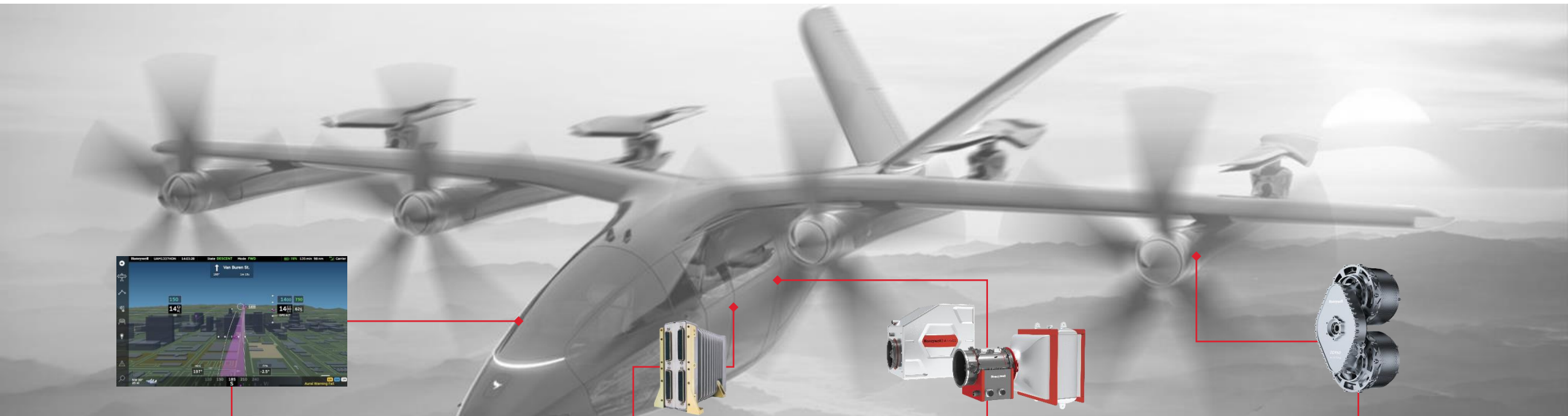
HONEYWELL CREATES THE CRITICAL SYSTEMS THAT MAKE **DISRUPTIVE AVIATION POSSIBLE**

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

\$2-5M

Typical UAM Vehicle Price

\$200k-1.5M

Potential Honeywell Content*



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



\$0.8M-5M

Typical Heavy Autonomous Cargo Price

\$100K-1.5M

Potential Honeywell Content



\$25K-150K

Typical Delivery Drone Price

\$5K-60K

Potential Honeywell Content

HONEYWELL... IS WINNING



Won

Integrated avionics and fly-by-wire for Vertical Aerospace VA-4X high speed air taxi



Won

Integrated avionics and fly-by-wire for Lilium Jet 7 passenger regional air taxi



Won

Fly-by-wire and SATCOM for Pipistrel Nuuva 300 autonomous large cargo drone



Won

SATCOM for Pipistrel Nuuva 20 autonomous small cargo drone



Won

High assurance detect and avoid demo with major logistics operator



Won

Fly-by-wire for dual-use heavy cargo drone



Won

SATCOM for dual-use logistics drone



Won

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



Honeywell creates the critical systems that make **disruptive aviation** possible
We are positioned to **address a \$30B+ annual market** in 2030

Honeywell



MIKE MADSEN PRESIDENT AND CEO HONEYWELL AEROSPACE

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 Infrascala 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.