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Honeywell Announces Alessandro Gili as CFO for Transportation Systems Spin

ROLLE, Switzerland, May 18, 2018 – Honeywell (NYSE: HON) today announced Alessandro Gili has been named Chief Financial Officer for its Transportation Systems business, a position he previously held with luxury performance sports car maker Ferrari since 2015. Gili will join the Transportation Systems leadership team June 1 as it prepares to spin into a standalone, publicly traded company by the end of the third quarter.

"Alessandro is a proven leader and performance-driven strategist with a successful track record in the automotive industry for nearly 20 years," said Honeywell Transportation Systems President and CEO Olivier Rabiller. "His considerable experience - which includes the management and completion of the IPO and spinoff of the Ferrari Group from FCA in 2015-16 -- will help guide our turbo and developing businesses as a newly independent company. Alessandro is a key addition to our leadership team as we develop our business and differentiated technologies supporting the growth of the automotive industry."

Prior to Gili's current role, he served as Vice President, Corporate Controller, and Chief Accounting Officer for Fiat Chrysler Automobiles (FCA) from 2011 to 2015. Prior to that, he held multiple positions with Fiat, FCA US and FCA, including Group Chief Accounting Officer and Principal Accounting Officer, and Vice President of World Class Finance and Processes. He began his career at FCA in 2002 as an Account Executive for Fiat Auto. Earlier in his career, Gili worked with financial consulting firms KeyG Consulting and Irma Consultants in Italy after beginning his career as an auditor with Coopers & Lybrand in 1994.

"I am grateful for the opportunity to move from one iconic company to another, and to contribute to defining our role as a global automotive technology leader at such an important time in the history of the company and our industry," Gili said. "This is a talented organization with a very bright future."

On Oct. 10, 2017, Honeywell announced its intention to spin its Transportation Systems business as well as its Honeywell Homes product portfolio and ADI global distribution business into two standalone, publicly traded companies. The planned Transportation Systems spin is expected to be completed by the end of the third quarter of 2018. The planned Homes spin is expected to be completed by the end of 2018.

The new Transportation Systems business will be a global leader in turbocharger technologies with best-in-class engineering capabilities for a broad range of engine types across global automobile, truck and other vehicle markets. The business is expected to have annualized revenue of approximately \$3 billion, a high-yield credit rating and approximately 6,500 employees. Transportation Systems currently serves more than 150 countries and develops on average more than 100 new applications each year. Transportation Systems is building upon its 65-year reputation as an industry leader by providing innovative solutions helping auto makers develop electrified powertrains with our eBoosting solutions and connected vehicles that depend upon our software for safe and secure performance.

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