Second Quarter 2026 Earnings Presentation

July 23, 2026

Honeywell Technologies

Forward-looking statements

We describe many of the trends and other factors that drive our business and future results in this presentation. Such discussions contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), including statements related to the planned sales of the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses. Forward-looking statements are those that address activities, events, or developments that we or our management intend, expect, project, believe, or anticipate will or may occur in the future. They are based on management's assumptions and assessments in light of past experience and trends, current economic and industry conditions, expected future developments, and other relevant factors, many of which are difficult to predict and outside of our control, including Honeywell Technologies' current expectations, estimates, and projections regarding the planned sales of the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses. They are not guarantees of future performance, and actual results, developments, and business decisions may differ significantly from those envisaged by our forward-looking statements, including the planned sales of the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses, and the anticipated benefits of each. We do not undertake to update or revise any of our forward-looking statements, except as required by applicable securities law. Our forward-looking statements are also subject to material risks and uncertainties, including ongoing macroeconomic and geopolitical risks, such as changes in or application of trade and tax laws and policies, including the impacts of tariffs and other trade barriers and restrictions, lower GDP growth or recession in the U.S. or globally, supply chain disruptions, capital markets volatility, inflation, and certain regional conflicts, including ongoing conflicts in the Middle East, which can affect our performance in both the near- and long-term. In addition, no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this presentation can or will be achieved. These forward-looking statements should be considered in light of the information included in this presentation, our Form 10-K and other filings with the Securities and Exchange Commission. Any forward-looking plans described herein are not final and may be modified or abandoned at any time.

Non-GAAP financial measures

This presentation contains financial measures presented on a non-GAAP basis. Honeywell Technologies' non-GAAP financial measures used in this presentation are as follows: Net sales and Segment Sales on a Honeywell Technologies basis and excluding spin-off and divestiture impact; Segment profit, on an overall Honeywell and Honeywell Technologies basis; Segment profit excluding spin-off and divestiture impact; Segment profit of Industrial Automation excluding divestiture impact; Segment profit margin excluding spin-off and divestiture impact; Organic sales percent change on a Honeywell and Honeywell Technologies basis; Free cash flow; Adjusted earnings per share on a Honeywell and Honeywell Technologies basis; Adjusted income before taxes; Adjusted income tax expense; and Adjusted effective tax rate, if and as noted in the presentation.

Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and in the analysis of ongoing operating trends. These measures should be considered in addition to, and not as replacements for, the most comparable GAAP measure. Certain measures presented on a non-GAAP basis represent the impact of adjusting items net of tax. The tax-effect for adjusting items is determined individually and on a case-by-case basis. Refer to the Appendix attached to this presentation for reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures.

Honeywell Technologies | Basis of presentation

Information in this presentation reflects results and guidance for Honeywell Technologies

Results of former Aerospace Technologies segment are excluded from all historical and future periods

Adjusted results for all historical periods have been recast to remove the results of operations of Quantinuum

2026 guidance includes projected results of Johnson Matthey Catalyst Technologies business as of July 17, 2026 closing

2026 guidance assumes the Productivity Solutions & Services and Warehouse & Workflow Solutions divestitures close by early August (guidance updated to exclude estimated August and September 2026 results)

Adjusted EPS reflects impact of 1:2 reverse stock split (effective June 29, 2026)

Key messages

01 Launched Honeywell Technologies’ 2029 three-year financial targets

02 Delivered strong 2Q results; improved second half outlook driven by Process Automation & Technologies (PA&T) and Industrial Automation (IA)

03 Raising full-year organic sales, segment margin and EPS guidance

04 Closed acquisition of Johnson Matthey’s Catalyst Technologies business on July 17

05 Concluded portfolio transformation with successful spin of Honeywell Aerospace, Quantinuum IPO and pending close of productivity and warehouse business divestitures

2026 Investor Day | Introducing Honeywell Technologies

Key Takeaways

- Transformed into a pure-play automation leader positioned to lead the industry's transition from automation to autonomy
- Clear path to durable growth and margin expansion
  - Growing and activating installed base in mission-critical environments where we have distinct advantages and a right to win
  - Fueling our profitability and driving customer success through cycle of shared value creation
  - Leveraging AI and proprietary Honeywell Technologies Forge solution to enable advanced decision-making at critical control points
- Growth underpinned by mature Honeywell Technologies Accelerator operating system, experienced leadership team and strong balance sheet

Unveiled standalone strategy, financial framework and long-term investment thesis

2026 Investor Day | Three-year financial targets

Organic growth: 4% - 6%

~15% annual recurring software revenue growth

Segment margin: ~24%

~60 bps average annual segment margin expansion

Adjusted EPS: ~$12.00

10%+ annual adj. EPS growth

Free Cash Flow: >$3B

90%+ conversion

Durable growth acceleration

Operational excellence

Strategic capital deployment

Clear roadmap for shareholder value creation

Acquisition of Johnson Matthey Catalyst Technologies

Johnson Matthey
Catalyst Technologies

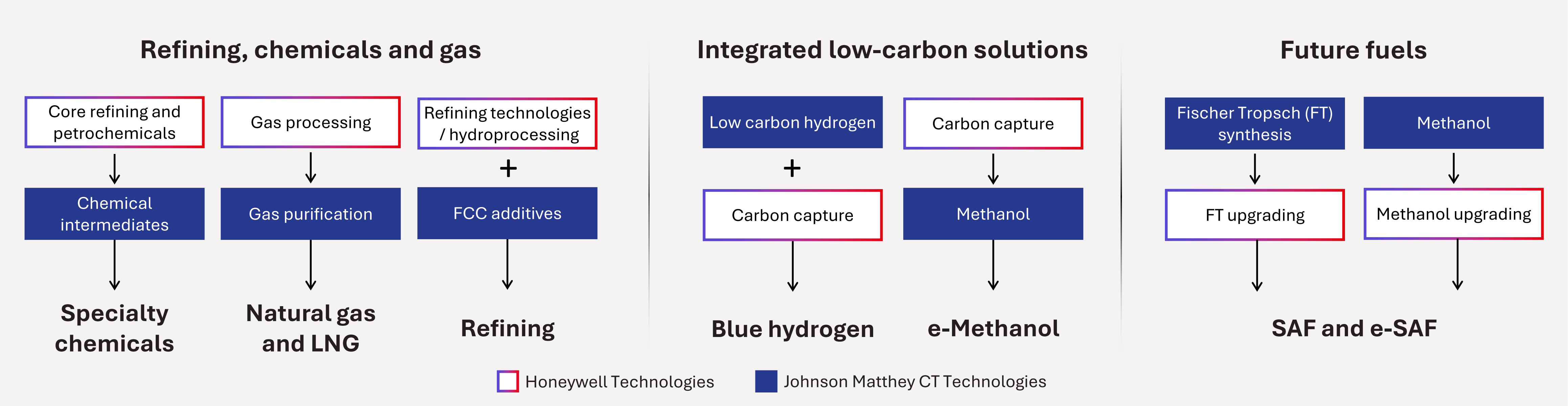
Closed July 17 for £1.325 billion in all-cash transaction

Strategic rationale

Business addition provides **complementary technology** that creates **value-add, end-to-end solutions for customers**

Aligns with existing verticals serving growing energy markets

Expands existing install base providing **incremental ARR**



Refining, chemicals and gas

- Core refining and petrochemicals ↓ Chemical intermediates ↓ **Specialty chemicals**
- Gas processing ↓ Gas purification ↓ **Natural gas and LNG**
- Refining technologies / hydroprocessing + FCC additives ↓ **Refining**

Integrated low-carbon solutions

- Low carbon hydrogen + Carbon capture ↓ **Blue hydrogen**
- Carbon capture ↓ Methanol ↓ **e-Methanol**

Future fuels

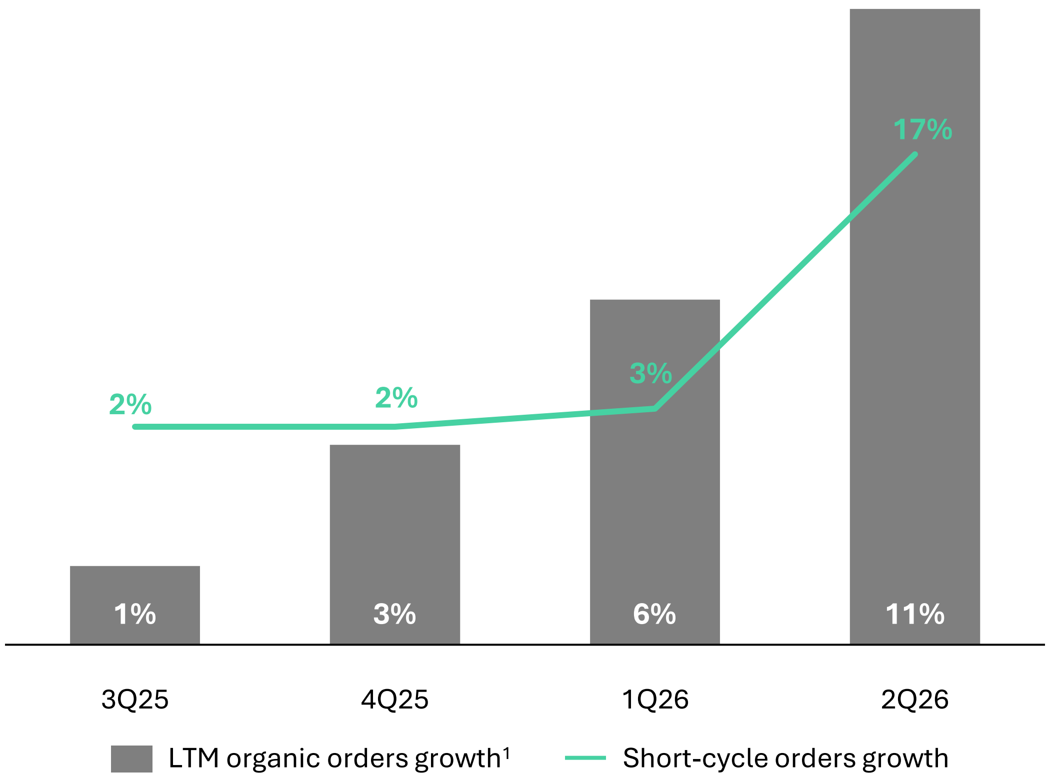
- Fischer Tropsch (FT) synthesis ↓ FT upgrading ↓
- Methanol ↓ Methanol upgrading ↓
- **SAF and e-SAF**

☐ Honeywell Technologies ■ Johnson Matthey CT Technologies

Bolt-on acquisition strengthens our portfolio across refining, petrochemicals and renewable fuels

Honeywell Technologies | 2Q 2026 orders growth acceleration

Orders by quarter



2Q commentary

- Double-digit short-cycle orders growth in all segments, driving total orders up 16% organically
- PA&T orders up 24% organically driven by surging LNG and gas processing demand globally
- BA up 13% organically from resilient demand and share gains led by growth in Fire and focus growth verticals (data centers, healthcare and hospitality)
- IA orders up 10% organically, with double-digit growth in Europe, Middle East and China
- Orders grew over 50% organically in the Middle East, driven by large awards in Process Technology
- $5.7B in orders with book-to-bill above 1.1x; continued backlog growth (+9%) supports 2H organic growth outlook of 4% to 6%

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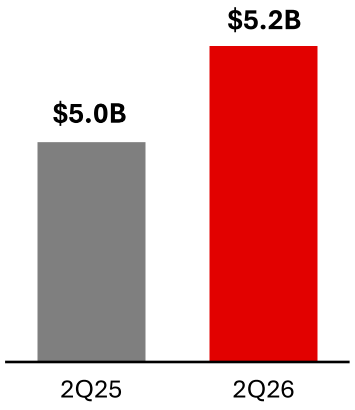
[1] Represents average of organic orders growth for the prior four quarters in each period.

Broad-based, double-digit order growth across all segments

Honeywell Technologies | 2Q 2026 financial summary

Sales

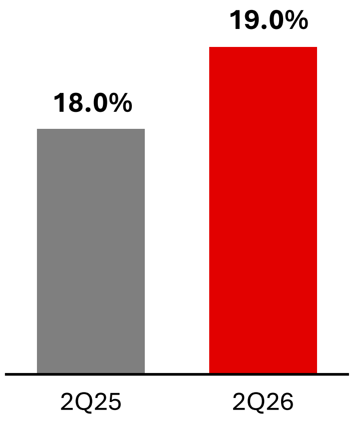
Up 4% Organic*



+ Seventh consecutive quarter of HSD growth in BA, led by fire and services
+ Core IA (ex. PSS, WWS) up LSD led by solutions
+ Pricing across all segments
- Challenging prior year comparison in catalysts

Segment Margin*

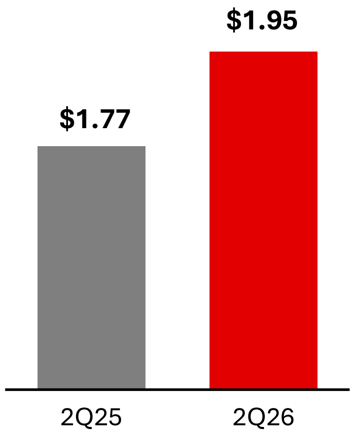
Up 100 bps



+ Productivity
+ Volume leverage
+ Accelerated stranded costs removal
- Unfavorable mix in IA and PA&T

Adjusted EPS*

Up 10%

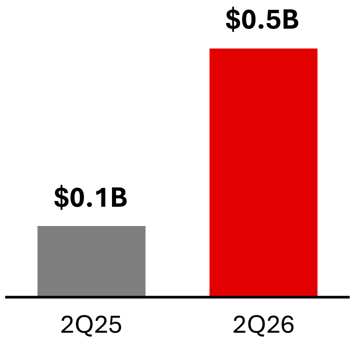


+ 9% segment profit growth led by BA
+ Lower interest expense
- Higher tax rate due to prior year one-timer
- Higher repositioning expense

EPS figures updated to reflect reverse stock split, effective June 29, 2026

Free Cash Flow*

~4x increase

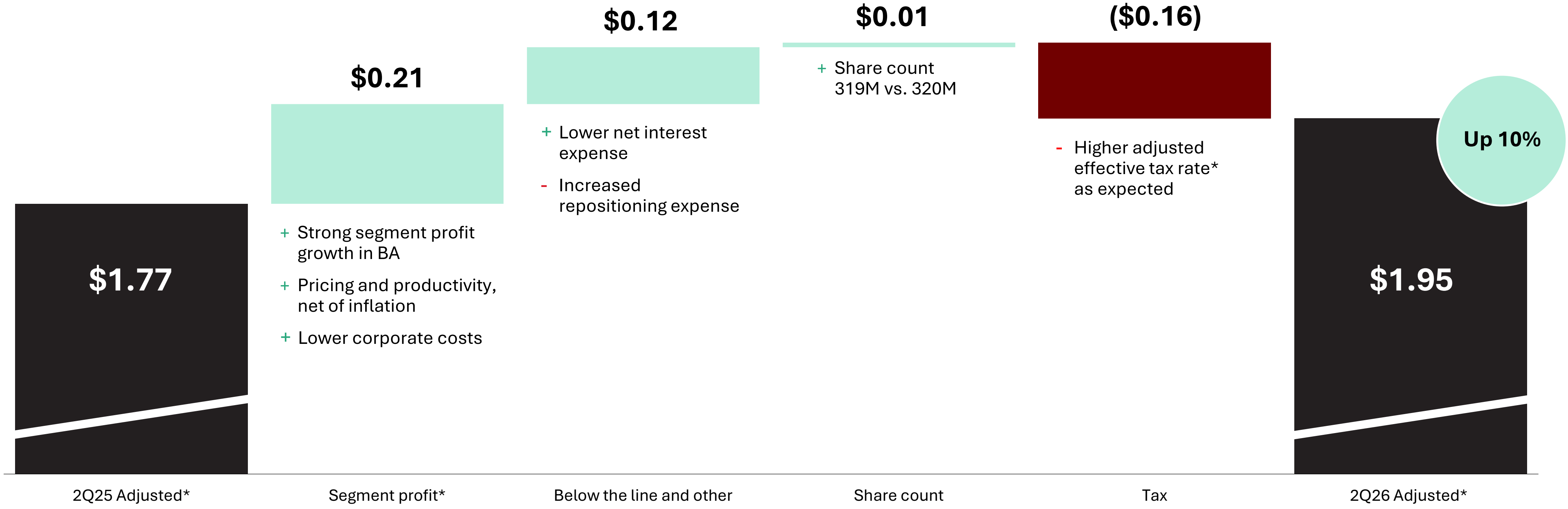


+ Higher adjusted net income
+ Working capital improvements
- Collections headwinds in Middle East

*Non-GAAP financial measure
PSS: Productivity Solutions and Services, WWS: Warehouse and Workflow Solutions

Organic growth and margin expansion driving double-digit earnings growth

Honeywell Technologies | 2Q 2026 adjusted EPS bridge



Segment profit*:

- \+ Strong segment profit growth in BA
- \+ Pricing and productivity, net of inflation
- \+ Lower corporate costs

Below the line and other:

- \+ Lower net interest expense
- \- Increased repositioning expense

Share count:

- \+ Share count 319M vs. 320M

Tax:

- \- Higher adjusted effective tax rate* as expected

*Non-GAAP financial measure

EPS growth fueled by segment profit growth and accelerated removal of stranded costs

Honeywell Technologies | Revised 2026 Guidance

	Prior 2026 Guidance	2026 Guidance	3Q26 Guidance	4Q26 Guidance
Sales[1] Organic growth*	$19.9B - $20.2B 2% - 3%	$19.8B - $20.0B 3% - 4%	$4.9B - $5.0B 4% - 6%	$5.0B - $5.1B 4% - 6%
Segment Margin* Expansion	19.8% - 20.3% 220 - 270 bps[2]	20.1% - 20.5% 250 - 290 bps[2]	20.0% - 20.7% 240 - 310 bps[2]	22.0% - 22.7% 400 - 470 bps[2]
Adjusted EPS* Growth	$7.90 - $8.30 22% - 28%[2]	$8.05 - $8.35 25% - 29%[2]	$2.05 - $2.20 21% - 29%[2]	$2.28 - $2.43 25% - 33%[2]
Free Cash Flow*[3]	~$2.0B	~$2.0B		

Commentary

- Raising full-year organic growth, segment margin and adjusted EPS estimates
- BA strength continues across both products and solutions with double-digit growth across data centers, hospitality and healthcare
- PA&T growth to inflect in 3Q as project activity and catalyst shipments accelerate, supported by robust backlog
- Core IA growth accelerates through the second half led by products
- Margin expansion led by IA and BA, with tailwinds from stranded costs elimination and divestitures
- Below the line tailwind year-over-year from lower net interest expense driven by accelerated debt paydown

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*Non-GAAP financial measure

[1] Total sales lower than prior guidance due to earlier than planned divestiture of Productivity Solutions and Services (PSS) and Warehouse and Workflow Solutions (WWS)

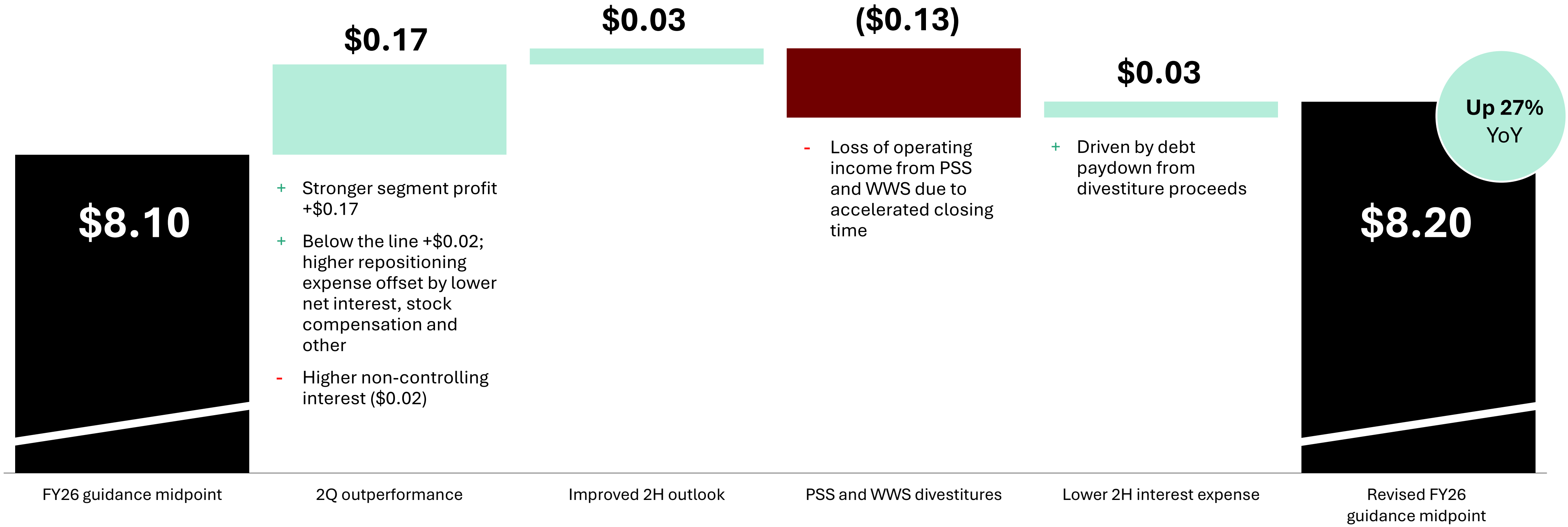
[2] Estimated Honeywell Technologies Segment Margin expansion and Adjusted EPS growth reflect impact of retained corporate assessment previously allocated to Aerospace in 2025 and through Q2 2026.

[3] With respect to the company outlook for 2026, free cash flow adjusts for capital expenditures and spin-off and separation-related cost payments.

Expect strong organic growth and margin expansion acceleration in 2H

Honeywell Technologies | FY 2026 adjusted EPS bridge

(vs. prior 2026 guidance)



2Q outperformance:

+ Stronger segment profit +$0.17
+ Below the line +$0.02; higher repositioning expense offset by lower net interest, stock compensation and other
- Higher non-controlling interest ($0.02)

PSS and WWS divestitures:

- Loss of operating income from PSS and WWS due to accelerated closing time

Lower 2H interest expense:

+ Driven by debt paydown from divestiture proceeds

PSS: Productivity Solutions and Services, WWS: Warehouse and Workflow Solutions

Raising guide on 2Q outperformance

Why own Honeywell Technologies?

01 A transformed and simplified Honeywell portfolio

02 Differentiated pure-play, global automation leader benefitting from secular tailwinds

03 Portfolio mix and business model approach enabling 10%+ annual adjusted earnings growth with 90%+ free cash flow conversion

04 Optionality to compound future earnings growth with annual recurring revenue focus leveraging AI

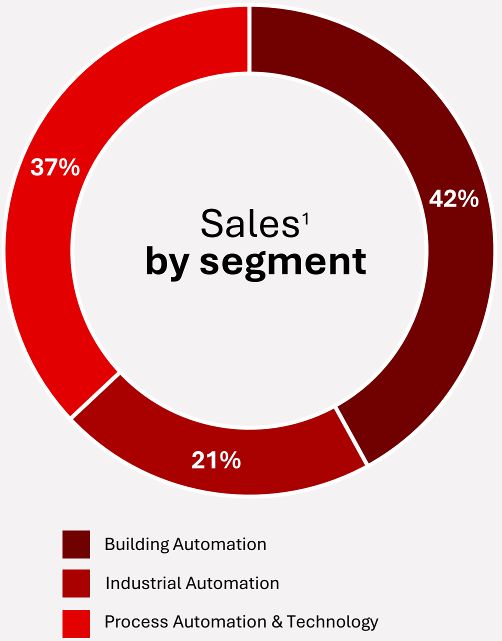
05 Execution culture coupled with mature Honeywell Technologies Accelerator operating system delivering results

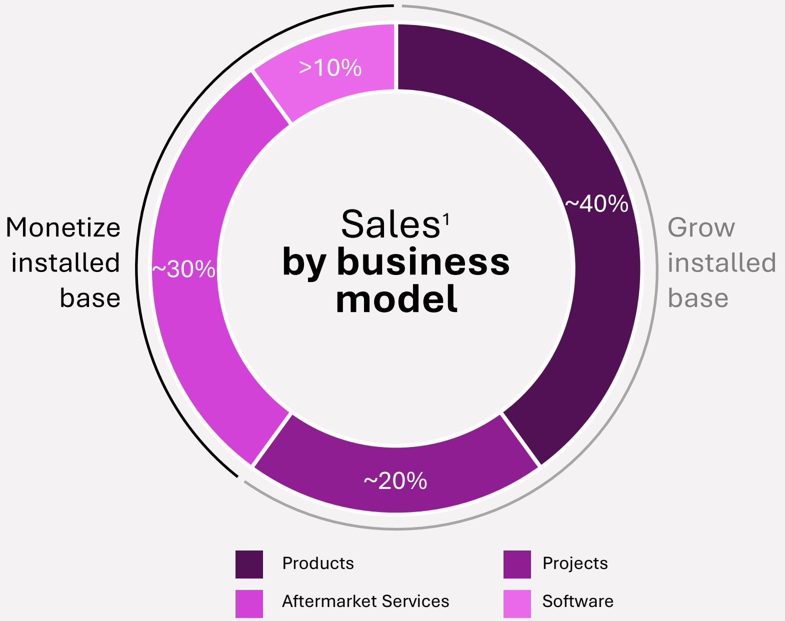
Appendix

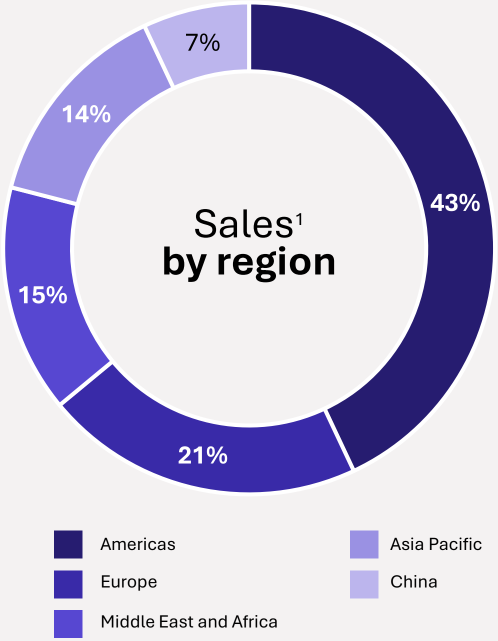
Who we are

Global pure-play automation company delivering mission-critical outcomes for our customers

~$17B	~$4B	~22%
Sales*[1]	Segment Profit*[2]	Segment Margin*[2]







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*Non-GAAP financial measure

[1] Represents composition of 2025 sales; Excludes sales from Personal Protective Equipment (PPE), which was sold in May 2025 and sales from Productivity Solutions and Services (PSS) and Warehouse and Workflow Solutions (WWS), which are held for sale; Expect to complete divestitures in 2H 2026.

[2] 2025 Segment profit and Segment margin exclude PPE, PSS, WWS, the impact of retained corporate assessment that was previously allocated to Aerospace, and results of Quantinuum. See following pages for reconciliation of non-GAAP measures.

Automation pure play enabling safety, productivity, efficiency and uptime

2Q 2026 segment results

($M)	Sales	Segment Margin* change (bps)	Commentary
Building Automation	$2,002 Up 9% Organic*	27.1% Up 90 bps	• Orders up 13%; double-digit growth in data center and hospitality verticals; book-to-bill ~1.1x • Sales momentum across all regions led by strength in Americas, India and the Middle East • Margin expansion from volume leverage and price, overcoming higher inflation
Process Automation & Technology	$1,679 Down (1%) Organic*	22.1% Down (180) bps	• Orders up 24% led by growth in process technology LNG demand, driving book-to-bill ~1.2x • Project sales up 5% led by growth in LNG and recovery in automation projects • Decline in aftermarket due to a challenging prior-year comparison in catalysts • Margin contraction driven by lower catalyst volumes
Industrial Automation	$1,501 Up 4% Organic*	17.2% Up 90 bps	• Strong orders and sales growth across sensing and industrial measurement • Orders up 10% with double-digit growth in Europe, Middle East and China • Sales growth led by project execution in utilities and warehouse • Margin expansion driven by pricing and productivity actions

*Non-GAAP financial measure

Strong growth and margin expansion in BA and IA, offsetting headwinds in process

2Q 2026 sales growth

	2Q Reported	2Q Organic*
Building Automation	**10%**	**9%**
Products	11%	10%
Solutions	8%	7%
Process Automation & Technology	**4%**	**(1%)**
Aftermarket	(2%)	(6%)
Projects	13%	5%
Industrial Automation	**(5%)**	**4%**
Products	(11%)	1%
Solutions	11%	10%

*Non-GAAP financial measure

Additional 2026 inputs

	2025	Prior 2026 guide	2026E	2Q26 Results	3Q26 Guidance	4Q26 Guidance
Stranded cost, net of trademark benefit	N/A	~($220M)	~($205M)	N/A	N/A	N/A
Corporate costs	N/A	~($400M)	~($400M)	N/A	N/A	N/A
Total Corporate[1]	**($884M)**	**~($620M)**	**~($605M)**	**($187M)**	**~($130M)**	**~($135M)**
Repositioning and other[2]	($98M)	~($70M)	~($110M)	($57M)	~($20M)	($20M)
Net interest	($646M)	~($485M)	~($465M)	($96M)	~($100M)	($95M)
Stock compensation	($152M)	~($160M)	~($150M)	($27M)	~($30M)	($55M)
Other below the line[3]	$31M	~($70M)	~($40M)	$1M	~($20M)	($25M)
Total below the line	**($865M)**	**~($785M)**	**~($765M)**	**($179M)**	**($170M)**	**($195M)**
Other inputs						
Non-controlling interest	($51M)	N/A	~($40M)	($19M)	~($15M)	($11M)
Adjusted effective tax Rate*	19.6%	~19%	~19%	~21%	~17%	~17%
Share count	321M	319M	319M	~319M	~319M	~319M
Depreciation and amortization[4]	$458M			$98M		

*Non-GAAP financial measure

[1] Corporate impact to segment profit; Honeywell Technologies outlook includes $73M benefit in 2026 from Honeywell Aerospace trademark agreement.

[2] Repositioning and other includes repositioning charges and environmental expenses.

[3] Other below the line includes foreign exchange and other expense.

[4] Depreciation and amortization line excludes amortization of acquisition-related intangibles

Historical sales growth by business model

	FY23	1Q24	2Q24	3Q24	4Q24	FY24	1Q25	2Q25	3Q25	4Q25	FY25	1Q26	2Q26
Building Automation Sales ($M)	**$6,031**	**$1,426**	**$1,571**	**$1,745**	**$1,798**	**$6,540**	**$1,692**	**$1,826**	**$1,878**	**$1,971**	**$7,367**	**$1,882**	**$2,002**
Organic Growth (%)*	**-**	**(3%)**	**1%**	**3%**	**7%**	**2%**	**8%**	**8%**	**7%**	**8%**	**8%**	**8%**	**9%**
Products Sales	$3,358	$755	$826	$937	$958	$3,475	$905	$985	$1,009	$1,042	$3,941	$1,005	$1,092
Organic Growth*	-	(11%)	(8%)	(3%)	4%	(5%)	5%	8%	7%	7%	7%	8%	10%
Solutions Sales	$2,673	$671	$745	$808	$840	$3,065	$787	$841	$869	$929	$3,426	$877	$910
Organic Growth*	-	7%	13%	10%	12%	10%	12%	7%	7%	10%	9%	8%	7%
Process Automation and Technology Sales ($M)	**$5,683**	**$1,352**	**$1,408**	**$1,478**	**$1,681**	**$5,919**	**$1,445**	**$1,613**	**$1,598**	**$1,781**	**$6,437**	**$1,513**	**$1,679**
Organic Growth (%)*	**-**	**2%**	**2%**	**2%**	**4%**	**3%**	**3%**	**6%**	**(6%)**	**(3%)**	**0%**	**(6%)**	**(1%)**
Aftermarket Sales	$3,426	$824	$874	$921	$1,030	$3,649	$843	$946	$911	$1,020	$3,720	$827	$926
Organic Growth*	-	10%	10%	6%	5%	7%	4%	6%	(7%)	(7%)	(1%)	(10%)	(6%)
Projects Sales	$2,257	$528	$534	$557	$651	$2,270	$602	$667	$687	$761	$2,717	$686	$753
Organic Growth*	-	(9%)	(9%)	(5%)	4%	(5%)	1%	6%	(5%)	4%	2%	0%	5%
Industrial Automation Sales ($M)	**$7,659**	**$1,709**	**$1,702**	**$1,683**	**$1,704**	**$6,798**	**$1,600**	**$1,577**	**$1,450**	**$1,484**	**$6,111**	**$1,423**	**$1,501**
Organic Growth (%)*	**-**	**(18%)**	**(14%)**	**(9%)**	**(3%)**	**(11%)**	**(5%)**	**0%**	**1%**	**1%**	**(1%)**	**1%**	**4%**
Products Sales	$5,387	$1,299	$1,253	$1,228	$1,246	$5,026	$1,173	$1,138	$983	$990	$4,284	$958	$1,015
Organic Growth*	-	(6%)	(9%)	(7%)	(3%)	(6%)	(8%)	1%	1%	(2%)	(2%)	(1%)	1%
Solutions Sales	$2,272	$409	$450	$455	$458	$1,772	$428	$439	$467	$494	$1,827	$466	$486
Organic Growth*	-	(41%)	(25%)	(14%)	(4%)	(23%)	6%	(3%)	2%	6%	3%	7%	10%

*Non-GAAP financial measure

Honeywell Technologies

At the heart of it

Appendix

Non-GAAP Financial Measures

The following information provides definitions and reconciliations of certain non-GAAP financial measures presented in this press release to which reconciliations are attached to the most directly comparable financial measures calculated and presented in accordance with generally accepted accounting principles (GAAP). The reconciliations include the financial measures on a consolidated Honeywell basis and include adjustments related to the separation of Honeywell Aerospace (the Separation Adjustments). The amounts shown as Separation Adjustments are unaudited and represent our best estimates.

Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and in the analysis of ongoing operating trends. These measures should be considered in addition to, and not as replacements for, the most comparable GAAP measure. Certain measures presented on a non-GAAP basis represent the impact of adjusting items net of tax. The tax-effect for adjusting items is determined individually and on a case-by-case basis. Other companies may calculate these non-GAAP measures differently, limiting the usefulness of these measures for comparative purposes.

Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitations of these non-GAAP financial measures are that they exclude significant expenses and income that are required by GAAP to be recognized in the consolidated financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded or included in determining these non-GAAP financial measures. Investors are urged to review the reconciliation of the non-GAAP financial measures to the comparable GAAP financial measures and not to rely on any single financial measure to evaluate Honeywell's and Honeywell Technologies' business.

As indicated herein, certain forward-looking non-GAAP financial measures are not reconciled because management cannot reliably predict or estimate certain items for the reasons specified herein with respect to each non-GAAP financial measure.

Reconciliation of Organic Sales Percent Change

	2Q26
Total Honeywell	
Reported sales percent change	4%
Less: Impact of divestitures to the prior period	(2)%
Reported sales percent change, adjusted for impact of divestitures	6%
Less: Foreign currency translation	1%
Less: Acquisitions	1%
Less: Other	—%
Organic sales percent change	4%
Less: Separation Adjustments[1]	—%
Organic sales percent change (Honeywell Technologies)	4%

	2Q26
Building Automation	
Reported sales percent change	10%
Less: Impact of divestitures to the prior period	—%
Reported sales percent change, adjusted for impact of divestitures	10%
Less: Foreign currency translation	1%
Less: Acquisitions	—%
Less: Other	—%
Organic sales percent change	9%

	2Q26
Process Automation and Technology	
Reported sales percent change	4%
Less: Impact of divestitures to the prior period	—%
Reported sales percent change, adjusted for impact of divestitures	4%
Less: Foreign currency translation	—%
Less: Acquisitions	5%
Less: Other	—%
Organic sales percent change	(1)%

	2Q26
Industrial Automation	
Reported sales percent change	(5)%
Less: Impact of divestitures to the prior period	(9)%
Reported sales percent change, adjusted for impact of divestitures	4%
Less: Foreign currency translation	—%
Less: Acquisitions	—%
Less: Other	—%
Organic sales percent change	4%

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[1] Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

We define organic sales percentage as the year-over-year change in reported sales relative to the comparable period, adjusted for the impact of divestitures to the prior period, and excluding the impact on sales from foreign currency translation, acquisitions for the first 12 months following the transaction date, and certain other items that are unusual or non-recurring in nature. We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

A quantitative reconciliation of reported sales percent change to organic sales percent change has not been provided for the forward-looking measure of organic sales percent change because management cannot reliably predict or estimate, without unreasonable effort, the fluctuations in global currency markets that impact foreign currency translation, nor is it reasonable for management to predict the timing, occurrence and impact of acquisition and divestiture transactions, all of which could significantly impact our reported sales percent change.

Reconciliation of Recast Historical Organic Sales Percent Change

	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025	1Q26
Building Automation											
Reported sales percent change	(4)%	4%	14%	19%	8%	19%	16%	8%	10%	13%	11%
Less: Impact of divestitures to the prior period	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Reported sales percent change, adjusted for impact of divestitures	(4)%	4%	14%	19%	8%	19%	16%	8%	10%	13%	11%
Less: Foreign currency translation	(1)%	(1)%	—%	—%	(1)%	(2)%	—%	1%	2%	—%	3%
Less: Acquisitions	—%	4%	11%	12%	7%	13%	8%	—%	—%	5%	—%
Less: Other	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Organic sales percent change	(3)%	1%	3%	7%	2%	8%	8%	7%	8%	8%	8%

	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025	1Q26
Process Automation and Technology											
Reported sales percent change	4%	4%	1%	8%	4%	7%	15%	8%	6%	9%	5%
Less: Impact of divestitures to the prior period	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Reported sales percent change, adjusted for impact of divestitures	4%	4%	1%	8%	4%	7%	15%	8%	6%	9%	5%
Less: Foreign currency translation	(1)%	(1)%	(1)%	—%	(1)%	(2)%	1%	—%	1%	—%	2%
Less: Acquisitions	3%	3%	—%	4%	2%	6%	8%	14%	8%	9%	9%
Less: Other	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Organic sales percent change	2%	2%	2%	4%	3%	3%	6%	(6)%	(3)%	—%	(6)%

	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025	1Q26
Industrial Automation											
Reported sales percent change	(18)%	(15)%	(9)%	(4)%	(12)%	(6)%	(7)%	(14)%	(13)%	(10)%	(11)%
Less: Impact of divestitures to the prior period	—%	—%	—%	—%	—%	—%	(8)%	(16)%	(16)%	(10)%	(15)%
Reported sales percent change, adjusted for impact of divestitures	(18)%	(15)%	(9)%	(4)%	(12)%	(6)%	1%	2%	3%	—%	4%
Less: Foreign currency translation	—%	(1)%	—%	(1)%	(1)%	(1)%	1%	1%	2%	1%	3%
Less: Acquisitions	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Less: Other	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Organic sales percent change	(18)%	(14)%	(9)%	(3)%	(11)%	(5)%	—%	1%	1%	(1)%	1%

Reconciliation of Net Sales to Honeywell Technologies Net Sales

	2Q26	2Q25
Net sales	9,719	9,322
Less: Separation Adjustments[1]	4,532	4,307
Honeywell Technologies Net sales	$5,187	$ 5,015

[1] Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

Reconciliation of Net Sales to Segment Sales Excluding Spin-off and Divestiture Impact

($M)		2025
Honeywell		
Net sales	$	37,442
Less: Net sales attributable to Quantinuum		30
Segment sales		37,412
Less: Net sales attributable to Aerospace Technologies		17,510
Less: Net sales attributable to Productivity Solutions and Services		1,132
Less: Net sales attributable to Warehouse and Workflow Solutions		933
Less: Net sales attributable to Personal Protective Equipment(1)		382
Segment sales excluding spin-off and divestiture impact	$	17,455
Industrial Automation		
Segment sales	$	6,098
Less: Net sales attributable to Productivity Solutions and Services		1,132
Less: Net sales attributable to Warehouse and Workflow Solutions		933
Less: Net sales attributable to Personal Protective Equipment(1)		382
Segment sales excluding spin-off and divestiture impact	$	3,651
Industrial Automation - Products		
Segment sales	$	4,284
Less: Net sales attributable to Productivity Solutions and Services		903
Less: Net sales attributable to Personal Protective Equipment(1)		382
Net sales excluding spin-off and divestiture impact	$	2,999
Industrial Automation - Solutions		
Segment sales	$	1,814
Less: Net sales attributable to Productivity Solutions and Services		229
Less: Net sales attributable to Warehouse and Workflow Solutions		933
Segment sales excluding spin-off and divestiture impact	$	652

1 For the twelve months ended December 31, 2025, reflects a $382 million impact to sales earned prior to the divestiture. For the three months ended June 30, 2025, reflects a $145 million impact to sales earner prior to the divestiture

We define net sales excluding spin-off and divestiture impact as reported net sales less sales attributable to Aerospace Technologies business, due to the spin-off on June 29, 2026, sales attributable to the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses, which are held for sale, and sales attributable to the Personal Protective Equipment business, which was sold in May 2025. We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Reconciliation of Operating Income to Segment Profit and Adjusted Segment Profit, Calculation of Operating Income, Segment Profit, and Adjusted Segment Profit Margins

($M)	2Q25			3Q25			4Q25			2025		
	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies
Operating income	$ 1,843	$ 1,177	$ 666	$ 1,484	$ 1,071	$ 413	$ 525	$ 968	$ (443)	$ 5,573	$ 4,402	$ 1,171
Stock compensation expense[2]	55	10	45	32	10	22	50	12	38	196	43	153
Repositioning, Other[3,4]	42	14	28	444	220	224	130	35	95	675	285	390
Pension and other postretirement service costs[5]	14	4	10	18	4	14	28	4	24	73	16	57
Amortization of acquisition-related intangibles[6]	132	19	113	140	5	135	163	18	145	570	61	509
Acquisition-related costs[7]	(7)	—	(7)	9	—	9	—	—	—	2	—	2
Divestiture-related costs[8]	—	—	—	—	—	—	—	—	—	—	—	—
ERP implementation costs[2]	—	—	—	—	—	—	—	—	—	—	—	—
Indefinite-lived intangible asset impairment[2]	—	—	—	—	—	—	44	—	44	44	—	44
Impairment of goodwill	—	—	—	—	—	—	724	—	724	724	—	724
Impairment of assets held for sale	—	—	—	—	—	—	255	—	255	270	—	270
Loss on Quantinuum[9]	49	—	49	49	—	49	62	—	62	187	—	187
Segment profit	$ 2,128		$ 904	$ 2,176		$ 866	$ 1,981		$ 944	$ 8,314		$ 3,507
Operating income	$ 1,843		$ 666	$ 1,484		$ 413	$ 525		$ (443)	$ 5,573		$ 1,171
÷ Segment sales	9,320	$ 4,304	5,016	9,435	$ 4,509	4,926	9,752	$ 4,516	5,236	37,412	$ 17,497	19,915
Operating income margin %	19.8 %		13.3 %	15.7 %		8.4 %	5.4 %		(8.5)%	14.9 %		5.9 %
Segment profit	$ 2,128		$ 904	$ 2,176		$ 866	$ 1,981		$ 944	$ 8,314		$ 3,507
÷ Segment sales	9,320		5,016	9,435		4,926	9,752		5,236	37,412		19,915
Segment profit margin %	22.8 %		18.0 %	23.1 %		17.6 %	20.3 %		18.0 %	22.2 %		17.6 %

1 Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

2 Included in Selling, general and administrative expenses

3 Includes repositioning, asbestos, environmental expenses, equity income adjustment, and other charges

4 Included in Cost of products and services sold and Selling, general and administrative expenses

5 Included in Cost of products and services sold, Research and development expenses, and Selling, general and administrative expenses

6 Included in Cost of products and services sold

7 Included in Cost of products and services sold. Includes acquisition-related fair value adjustments to inventory

8 Included in Research and development expenses and Selling, general and administrative expenses

9 Includes consolidated losses of Quantinuum prior to the deconsolidation of the Company's investment in Quantinuum, which does not meet the definition of an operating segment. Included in Net sales, Cost of products and services sold, Research and development expenses, and Selling, general and administrative expenses

Reconciliation of Operating Income to Segment Profit and Adjusted Segment Profit, Calculation of Operating Income, Segment Profit, and Adjusted Segment Profit Margins

	2Q26		
($M)	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies
Operating income	$ 1,737	$ 1,075	$ 662
Stock compensation expense[2]	51	15	36
Repositioning, Other[3,4]	100	26	74
Pension and other postretirement service costs[5]	13	3	10
Amortization of acquisition-related intangibles[6]	116	24	92
Acquisition-related costs[7]	3	—	3
Divestiture-related costs[8]	112	112	—
ERP implementation costs[2]	5	—	5
Impairment of assets held for sale	48	—	48
Loss on Quantinuum[9]	55	—	55
Segment profit	$ 2,240		$ 985
Operating income	$ 1,737		$ 662
÷ Segment sales	9,714	$ 4,532	5,182
Operating income margin %	17.9 %		12.8 %
Segment profit	$ 2,240		$ 985
÷ Segment sales	9,714		5,182
Segment profit margin %	23.1 %		19.0 %

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[1] Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

[2] Included in Selling, general and administrative expenses

[3] Includes repositioning, asbestos, environmental expenses, equity income adjustment, and other charges

[4] Included in Cost of products and services sold and Selling, general and administrative expenses

[5] Included in Cost of products and services sold, Research and development expenses, and Selling, general and administrative expenses

[6] Included in Cost of products and services sold

[7] Included in Cost of products and services sold. Includes acquisition-related fair value adjustments to inventory

[8] Included in Research and development expenses and Selling, general and administrative expenses

[9] Includes consolidated losses of Quantinuum prior to the deconsolidation of the Company's investment in Quantinuum, which does not meet the definition of an operating segment. Included in Net sales, Cost of products and services sold, Research and development expenses, and Selling, general and administrative expenses

Reconciliation of Operating Income to Segment Profit Excluding Spin-off and Divestiture Impact, Calculation of Segment Profit Margin Excluding Spin-off and Divestiture Impact

	2025		
($M)	Honeywell	Less: Spin-off and Divestiture Impact[1]	Excluding Spin-off and Divestiture Impact
Operating income	$ 5,573	$ 3,027	$ 2,546
Stock compensation expense[4]	196	43	153
Repositioning, other [2,3]	675	231	444
Amortization of acquisition-related intangibles[6]	570	123	447
Pension and other postretirement service costs[3]	73	16	57
Acquisition-related costs[5]	2	—	2
Indefinite-lived intangible asset impairment[6]	44	—	44
Impairment of goodwill	724	724	—
Impairment of assets held for sale	270	270	—
Loss on Quantinuum[7]	187	—	187
Segment profit	$ 8,314	$ 4,434	$ 3,880
Segment profit	8,314		3,880
÷ Segment sales	37,412		17,455
Segment profit margin %	22.2 %		22.2 %

[1] Excludes the impacts attributable to the Aerospace Technologies business, due to the spin-off on June 29, 2026, the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses, which are held for sale, and the Personal Protective Equipment business, which was sold in May 2025

[2] Includes repositioning, asbestos, environmental expenses, equity income adjustment, and other charges

[3] Included in Cost of products and services sold and Selling, general and administrative expense

[4] Included in Selling, general and administrative expenses

[5] Included in Cost of products and services sold. Includes acquisition-related fair value adjustments to inventory

[6] Included in Cost of products and services sold

[7] Includes consolidated losses of Quantinuum prior to the deconsolidation of the Company's investment in Quantinuum, which does not meet the definition of an operating segment

We define operating income as segment sales less total cost of products and services sold, research and development expenses, selling, general and administrative expenses, impairment of goodwill, and impairment of assets held for sale. We define segment profit, on an overall company basis, as operating income, excluding stock compensation expense, pension and other postretirement service costs, amortization of acquisition-related intangibles, certain acquisition- and divestiture-related costs and impairments, repositioning and other charges, and the results of Quantinuum. We define segment profit margin, on an overall company basis, as segment profit divided by net sales. These measures are shown on an overall Honeywell and Honeywell Technologies basis and excluding spin-off and divestiture impact, which excludes the respective impacts attributable to the Aerospace Technologies business, due to the spin-off on June 29, 2026, attributable to the Productivity Solutions and Services and Warehouse and Workflow Solutions businesses, which are held for sale, and attributable to the Personal Protective Equipment (PPE) business, which was sold in May 2025. We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

A quantitative reconciliation of operating income to segment profit, on an overall Honeywell Technologies basis, has not been provided for all forward-looking measures of segment profit and segment profit margin included herein. Management cannot reliably predict or estimate, without unreasonable effort, the impact and timing on future operating results arising from items excluded from segment profit. The information that is unavailable to provide a quantitative reconciliation could have a significant impact on our reported financial results. To the extent quantitative information becomes available without unreasonable effort in the future, and closer to the period to which the forward-looking measures pertain, a reconciliation of operating income to segment profit will be included within future filings.

Acquisition amortization and acquisition- and divestiture-related costs are significantly impacted by the timing, size, and number of acquisitions or divestitures we complete and are not on a predictable cycle and we make no comment as to when or whether any future acquisitions or divestitures may occur. We believe excluding these costs provides investors with a more meaningful comparison of operating performance over time and with both acquisitive and other peer companies.

Reconciliation of EPS to Adjusted EPS

	2Q26			2Q25		
	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies
Earnings per share of common stock from continuing operations - diluted[2]	$ 17.83	$ 1.18	$ 16.65	$ 4.33	$ 3.12	$ 1.21
Pension income[3]	(0.40)	(0.19)	(0.21)	(0.21)	(0.18)	(0.03)
Amortization of acquisition-related intangibles[4]	0.28	0.06	0.22	0.31	0.04	0.27
Acquisition-related costs[5]	0.02	—	0.02	—	—	—
Divestiture-related costs[6]	1.69	1.43	0.26	0.14	(0.03)	0.17
Debt restructuring costs[7]	0.10	0.09	0.01	—	—	—
ERP implementation costs[8]	0.01	—	0.01	—	—	—
Impairment of assets held for sale[9]	0.11	—	0.11	—	—	—
Loss (gain) on sale of business[10]	—	—	—	0.09	—	0.09
Impact of Russia-Ukraine conflict[11]	0.02	—	0.02	—	—	—
Gain on deconsolidation of Quantinuum[12]	(15.87)	—	(15.87)	—	—	—
Equity loss on Quantinuum[13]	0.65	—	0.65	—	—	—
Loss on Quantinuum[14]	0.08	—	0.08	0.06	—	0.06
Adjusted earnings per share of common stock from continuing operations - diluted	$ 4.52		$ 1.95	$ 4.72		$ 1.77

1 Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

2 For the three months ended June 30, 2026 and 2025, adjusted earnings per share utilizes weighted average shares of approximately 318.6 million and 320.5 million, respectively. Per share amounts have been adjusted to reflect the reverse stock split, which took effect June 29, 2026

3 For the three months ended June 30, 2026 and 2025, pension income was $129 million and $65 million, net of tax expense of $39 million and $20 million, respectively. For the three months ended June 30, 2026 and 2025, pension income for Honeywell Technologies was $68 million and $8 million, net of tax expense of $21 million and $3 million, respectively

4 For the three months ended June 30, 2026 and 2025, acquisition-related intangibles amortization includes $89 million and $100 million, net of tax benefit of $27 million and $32 million, respectively. For the three months ended June 30, 2026 and 2025, acquisition-related intangibles amortization for Honeywell Technologies includes $71 million and $86 million, net of tax benefit of $21 million and $27 million, respectively

5 For the three months ended June 30, 2026, the adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs was $6 million, net of tax benefit of $2 million

6 For the three months ended June 30, 2026 and 2025, the adjustment for divestiture-related costs, which is principally comprised of third-party transaction and separation costs, was $537 million and $44 million, net of tax benefit of $296 million and $14 million, respectively. For the three months ended June 30, 2026 and 2025, the adjustment for divestiture-related costs for Honeywell Technologies was $82 million and $54 million, net of tax benefit of $213 million and tax expense $14 million, respectively

7 For the three months ended June 30, 2026, the adjustment for debt restructuring costs was $31 million, net of tax benefit of $10 million. For the three months ended June 30, 2026, the adjustment for debt restructuring costs for Honeywell Technologies was $2 million, without tax benefit

8 For the three months ended June 30, 2026, the adjustment for ERP implementation costs was $4 million, net of tax benefit of $1 million

9 For the three months ended June 30, 2026, the impairment charge of assets held for sale was $36 million, net of tax benefit of $12 million

10 For the three months ended June 30, 2025, the loss on sale of personal protection equipment business is $28 million, net of tax benefit of $2 million. For the three months ended June 30, 2025, the adjustment for loss on sale of the personal protective equipment business is $28 million, net of tax benefit of $2 million

11 For the three months ended June 30, 2026, the adjustment for Russian-related charges was a $6 million expense, net of tax benefit of $2 million, due to the settlement of a contractual dispute associated with the Company's suspension and wind down activities in Russia

12 Includes the gain from the deconsolidation of Quantinuum. For the three months ended June 30, 2026, the adjustment is $5,057 million, net of tax expense of $1,572

13 For the three months ended June 30, 2026, the adjustment for equity losses on Quantinuum is $207 million, net of tax benefit of $58 million

14 Includes consolidated losses of Quantinuum prior to the deconsolidation of the Company's investment in Quantinuum, which does not meet the definition of an operating segment. For the three months ended June 30, 2026 and 2025, the net income adjustment for Quantinuum was $52 million and $40 million, net of tax benefit of $16 million and $11 million, respectively. The net adjustment also reflects an adjustment to NCI of $25 million and $20 million, respectively, for the three months ended June 30, 2026 and 2025

Reconciliation of EPS to Adjusted EPS

	3Q25			3Q26E
	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Guidance
Earnings per share of common stock from continuing operations - diluted[2]	$ 5.91	$ 2.92	$ 2.99	$1.75 - $1.90
Pension income[3]	(0.36)	(0.18)	(0.18)	No Forecast
Amortization of acquisition-related intangibles[4]	0.33	0.01	0.32	0.28
Acquisition-related costs[5]	0.05	—	0.05	—
Divestiture-related costs[6]	0.49	(0.07)	0.56	No Forecast
ERP implementation costs[7]	—	—	—	0.02
Gain related to Resideo indemnification and reimbursement agreement termination[8]	(2.51)	—	(2.51)	—
Adjustment to estimated future environmental liabilities[9]	0.50	0.43	0.07	—
Loss on settlement of divestiture of asbestos liabilities[10]	0.35	—	0.35	—
Equity loss on Quantinuum[11]	—	—	—	No Forecast
Loss on Quantinuum[12]	0.05	—	0.05	—
Adjusted earnings per share of common stock from continuing operations - diluted	$ 4.81		$ 1.70	$2.05 - $2.20

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[1] Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

[2] For the three months ended September 30, 2025, adjusted earnings per share utilizes weighted average shares of approximately 319.4 million. For the three months ended September 31, 2026, expected earnings per share utilizes weighted average shares of approximately 319.0 million. Per share amounts have been adjusted to reflect the reverse stock split, which took effect June 29, 2026.

[3] For the three months ended September 30, 2025, pension income was $115 million, net of tax expense of $35 million. For the three months ended September 30, 2025, pension income for Honeywell Technologies was $58 million, net of tax expense of $18 million.

[4] For the three months ended September 30, 2025, acquisition-related intangibles amortization includes $106 million, net of tax benefit of $34 million. For the three months ended September 30, 2025, acquisition-related intangibles amortization for Honeywell Technologies includes $102 million, net of tax benefit of $33 million. For the three months ended September 30, 2026, the expected acquisition-related intangibles amortization includes $90 million, net of tax benefit of $20 million.

[5] For the three months ended September 30, 2025, the adjustment for acquisition-related costs, which principally comprised of third-party transaction and integration costs was $17 million, net of tax benefit of $5 million.

[6] For the three months ended September 30, 2025, the adjustment for divestiture-related costs, which is principally comprised of third-party transaction costs, was $156 million, net of tax benefit of $48 million. For the three months ended September 30, 2025, the adjustment for divestiture-related costs for Honeywell Technologies was $179 million, net of tax expense of $122 million.

[7] For the three months ended September 30, 2026, the expected adjustment for ERP implementation costs is approximately $5 million, net of tax benefit of approximately $1 million

[8] For the three months ended September 30, 2025, the gain related to the Resideo indemnification and reimbursement agreement termination was $802 million, without tax expense

[9] In the twelve months ended December 31, 2025, the Company enhanced its process for estimating environmental liabilities at sites undergoing active remediation, which led to earlier recognition of the estimated probable liabilities and an increase to estimated environmental liabilities. For the three months ended September 30, 2025, the adjustment to increase environmental liabilities was $161 million, net of tax benefit of $50 million. For the three months ended September 30, 2025, the adjustment to increase environmental liabilities for Honeywell Technologies was $22 million, net of tax benefit of $7 million

[10] For the three months ended September 30, 2025, the adjustment for loss on settlement of divestiture of asbestos liabilities was $112 million, net of tax benefit of $36 million

[11] The equity losses of Quantinuum are based on our proportionate share of Quantinuum's earnings or losses, which are outside of the Company's control. We therefore do not include an estimate for these amounts

[12] Includes consolidated losses of Quantinuum prior to the deconsolidation of the Company's investment in Quantinuum, which does not meet the definition of an operating segment. For the three months ended September 30, 2025, the net income adjustment for Quantinuum was $35 million, net of tax benefit of $11 million. The net adjustment also reflects an adjustment to NCI of $20 million for the three months ended September 30, 2025

Reconciliation of EPS to Adjusted EPS

	4Q25			4Q26E
	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Guidance
Earnings per share of common stock from continuing operations - diluted[2]	$ (0.30)	$ 1.47	$ (1.77)	$1.93 - $2.08
Pension income[3]	(0.02)	(0.24)	0.22	No Forecast
Amortization of acquisition-related intangibles[4]	0.39	0.04	0.35	0.28
Acquisition-related costs[5]	0.04	—	0.04	0.05
Divestiture-related costs[6]	0.74	0.82	(0.08)	No Forecast
ERP implementation costs[7]	—	—	—	0.02
Indefinite-lived intangible asset impairment[8]	0.14	—	0.14	—
Impairment of goodwill[9]	2.27	—	2.27	—
Impairment of assets held for sale[10]	0.61	—	0.61	—
Flexjet-related litigation matters[11]	0.94	0.94	—	—
Equity loss on Quantinuum[12]	—	—	—	No Forecast
Loss on Quantinuum[13]	0.05	—	0.05	—
Adjusted earnings per share of common stock from continuing operations - diluted	$ 4.86		$ 1.83	$2.28 - $2.43

1 Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

2 For the three months ended December 31, 2025, adjusted earnings per share utilizes weighted average shares of approximately 319.3 million. For the three months ended December 31, 2026, expected earnings per share utilizes weighted average shares of approximately 319.0 million. Per share amounts have been adjusted to reflect the reverse stock split, which took effect June 29, 2026

3 For the three months ended December 31, 2025, pension income was $6 million, net of tax expense of $1 million. For the three months ended December 31, 2025, pension expense for Honeywell Technologies was $73 million, net of tax expense of $12 million

4 For the three months ended December 31, 2025, acquisition-related intangibles amortization includes $124 million, net of tax benefit of $39 million. For the three months ended December 31, 2025, acquisition-related intangibles amortization for Honeywell Technologies includes $110 million, net of tax benefit of $35 million. For the three months ended December 31, 2026, the expected adjustment for acquisition-related intangibles amortization includes approximately $90 million, net of tax benefit of approximately $20 million

5 For the three months ended December 31, 2025, the adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs and acquisition-related fair value adjustments to inventory, was $13 million, net of tax benefit of $4 million. For the three months ended December 31, 2026, the expected adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs and acquisition-related fair value adjustments to inventory, is approximately $15 million, net of tax benefit of $3 million

6 For the three months ended December 31, 2025, the adjustment for divestiture-related costs, which is principally comprised of third-party costs, was $237 million, net of tax benefit of $11 million. For the three months ended December 31, 2025, the adjustment for divestiture-related costs for Honeywell Technologies, was $27 million, net of tax benefit of $150 million

7 For the three months ended December 31, 2026, the expected adjustment for ERP implementation costs is approximately $5 million, net of tax benefit of approximately $1 million

8 For the three months ended December 31, 2025, the impairment charge of indefinite-lived intangible assets associated with the Industrial Automation reportable segment was $44 million, without tax benefit

9 For the three months ended December 31, 2025, the impairment charge of goodwill associated with the Industrial Automation reportable segment was $724 million, without tax benefit

10 For the three months ended December 31, 2025, the impairment charge of assets held for sale was $194 million, net of tax benefit of $61 million

11 For the three months ended December 31, 2025, the adjustment for the Flexjet-related litigation matters was $302 million, net of tax benefit of $71 million. Management considers the nature and significance of these litigation matters to be unusual and not indicative of the Company's ongoing performance

12 The equity losses of Quantinuum are based on our proportionate share of Quantinuum's earnings or losses, which are outside of the Company's control. We therefore do not include an estimate for these amounts

13 Includes consolidated losses of Quantinuum prior to the deconsolidation of the Company's investment in Quantinuum, which does not meet the definition of an operating segment. For the three months ended December 31, 2025, the net income adjustment for Quantinuum was $44 million, net of tax benefit of $14 million. The net adjustment also reflects an adjustment to NCI of $26 million for the three months ended December 31, 2025

Reconciliation of EPS to Adjusted EPS

	FY2025			2026E
	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Honeywell Technologies
Earnings per share of common stock from continuing operations - diluted[2]	$ 13.88	$ 10.64	$ 3.24	$21.05 - $21.35
Pension income[3]	(0.91)	(0.78)	(0.13)	No Forecast
Amortization of acquisition-related intangibles[4]	1.34	0.14	1.20	1.10
Acquisition-related costs[5]	0.11	—	0.11	0.06
Divestiture-related costs[6]	1.43	0.62	0.81	No Forecast
Debt restructuring costs[7]	—	—	—	0.72
ERP implementation costs[8]	—	—	—	0.06
Indefinite-lived intangible asset impairment[9]	0.14	—	0.14	—
Impairment of goodwill[10]	2.25	—	2.25	—
Impairment of assets held for sale[11]	0.65	—	0.65	0.74
Loss (gain) on sale of business[12]	0.09	—	0.09	(0.02)
Gain related to Resideo indemnification and reimbursement agreement termination[13]	(2.50)	—	(2.50)	—
Adjustment to estimated future environmental liabilities[14]	0.50	0.43	0.07	—
Loss on settlement of divestiture of asbestos liabilities[15]	0.35	—	0.35	—
Flexjet-related litigation matters[16]	0.95	0.95	—	—
Impact of Russia-Ukraine conflict[17]	—	—	—	0.02
Gain on deconsolidation of Quantinuum[18]	—	—	—	(15.85)
Equity loss on Quantinuum[19]	—	—	—	No Forecast
Loss on Quantinuum[20]	0.18	—	0.18	0.17
Adjusted earnings per share of common stock from continuing operations - diluted	$ 18.46		$ 6.46	$8.05 - 8.35

Reconciliation of EPS to Adjusted EPS

1 Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods.

2 For the twelve months ended December 31, 2025, adjusted earnings per share utilizes weighted average shares of approximately 321.4 million. For the twelve months ended December 31, 2026, expected earnings per share utilizes weighted average shares of approximately 319.0 million. Per share amounts have been adjusted to reflect the reverse stock split, which took effect June 29, 2026.

3 For the twelve months ended December 31, 2025, pension income was $291 million, net of tax expense of $89 million. For the twelve months ended December 31, 2025, pension income for Honeywell Technologies was $40 million, net of tax expense of $25 million.

4 For the twelve months ended December 31, 2025, acquisition-related intangibles amortization includes $432 million, net of tax benefit of $138 million. For the twelve months ended December 31, 2025, acquisition-related intangibles amortization for Honeywell Technologies includes $386 million, net of tax benefit of $123 million. For the twelve months ended December 31, 2026, the expected adjustment for acquisition-related intangibles amortization includes approximately $315 million, net of tax benefit of approximately $70 million.

5 For the twelve months ended December 31, 2025, the adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs and acquisition-related fair value adjustments to inventory, was $35 million, net of tax benefit of $10 million. For the twelve months ended December 31, 2026, the expected adjustment for acquisition-related costs, which is principally comprised of third-party transaction and integration costs, is approximately $30 million, net of tax benefit of approximately $10 million.

6 For the twelve months ended December 31, 2025, the adjustment for divestiture-related costs, which is principally comprised of third-party costs, was $460 million, net of tax benefit of $61 million. For the twelve months ended December 31, 2025, the adjustment for divestiture-related costs for Honeywell Technologies, was $262 million, net of tax expense of $31 million.

7 For the twelve months ended December 31, 2026, the expected adjustment for debt restructuring costs for Honeywell Technologies is $228 million, net of tax benefit of $70 million.

8 For the twelve months ended December 31, 2026, the expected adjustment for ERP implementation costs is approximately $20 million, net of tax benefit of approximately $5 million.

9 For the twelve months ended December 31, 2025, the impairment charge of indefinite-lived intangible assets associated with the Industrial Automation reportable segment was $44 million, without tax benefit.

10 For the twelve months ended December 31, 2025, the impairment charge of goodwill associated with the Industrial Automation reportable segment was $724 million, without tax benefit.

11 For the twelve months ended December 31, 2025, the impairment charge of assets held for sale was $209 million, net of tax benefit of $61 million. For the twelve months ended December 31, 2026, the expected impairment charge of assets held for sale is $236 million, net of tax benefit of $75 million.

12 For the twelve months ended December 31, 2025, the adjustment for loss on sale of the personal protective equipment business is $28 million, net of tax benefit of $2 million. For the twelve months ended December 31, 2026, the expected gain on sale of personal protection equipment business is $5 million, net of tax expense of $1 million.

13 For the twelve months ended December 31, 2025, the gain related to the Resideo indemnification and reimbursement agreement termination was $802 million, without tax expense.

14 In the twelve months ended December 31, 2025, the Company enhanced its process for estimating environmental liabilities at sites undergoing active remediation, which led to earlier recognition of the estimated probable liabilities and an increase to estimated environmental liabilities. For the twelve months ended December 31, 2025, the adjustment to increase environmental liabilities was $161 million, net of tax benefit of $50 million. For the twelve months ended December 31, 2025, the adjustment to increase environmental liabilities for Honeywell Technologies was $22 million, net of tax benefit of $7 million.

15 For the twelve months ended December 31, 2025, the adjustment for loss on settlement of divestiture of asbestos liabilities was $112 million, net of tax benefit of $36 million.

16 For the twelve months ended December 31, 2025, the adjustment for the Flexjet-related litigation matters was $302 million, net of tax benefit of $71 million. Management considers the nature and significance of these litigation matters to be unusual and not indicative of the Company's ongoing performance.

17 For the twelve months ended December 31, 2026, the expected adjustment for Russian-related charges was a $6 million expense, net of tax benefit of $2 million, due to the settlement of a contractual dispute associated with the Company’s suspension and wind down activities in Russia.

18 The equity losses of Quantinuum are based on our proportionate share of Quantinuum's earnings or losses, which are outside of the Company's control. We therefore do not include an estimate for these amounts.

19 For the twelve months ended December 31, 2026, the expected adjustment for equity losses on Quantinuum is $18 million, net of tax benefit of $5 million.

20 Includes consolidated losses of Quantinuum prior to the deconsolidation of the Company’s investment in Quantinuum, which does not meet the definition of an operating segment. For the twelve months ended December 31, 2025, the net income adjustment for Quantinuum was $135 million, net of tax benefit of $43 million. The net adjustment also reflects an adjustment to NCI of $78 million for the twelve months ended December 31, 2025.

We define adjusted earnings per share as diluted earnings per share from continuing operations adjusted to exclude various charges as listed above. We believe adjusted earnings per share is a measure that is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends. For forward-looking information, management cannot reliably predict or estimate, without unreasonable effort, pension income or the divestiture-related costs. The pension income is dependent on macroeconomic factors, such as interest rates and the return generated on invested pension plan assets. The divestiture-related costs are subject to detailed development and execution of separation restructuring and simplification plans for the recently completed separation of Honeywell Technologies and Honeywell Aerospace. The equity losses of Quantinuum are based on our proportionate share of Quantinuum's earnings or losses, which are outside of the Company's control. We therefore do not include an estimate for these amounts. Based on economic and industry conditions, future developments, and other relevant factors, these assumptions are subject to change.

Acquisition amortization and acquisition- and divestiture-related costs are significantly impacted by the timing, size, and number of acquisitions or divestitures we complete and are not on a predictable cycle and we make no comment as to when or whether any future acquisitions or divestitures may occur. We believe excluding these costs provides investors with a more meaningful comparison of operating performance over time and with both acquisitive and other peer companies.

Reconciliation of Effective Tax Rate to Adjusted Effective Tax Rate

		2025	
($M)	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies
Income before taxes	$ 5,476	$ 4,171	$ 1,305
Acquisition-related intangibles amortization	570	61	509
Acquisition-related costs	45	—	45
Divestiture-related costs	521	290	231
Quantinuum loss	178	—	178
Loss on sale of PPE business	30	—	30
Gain on Resideo Termination Agreement	(802)	—	(802)
Indefinite-lived intangible asset impairment	44	—	44
Impairment AHFS	270	—	270
Goodwill impairment	724	—	724
Flexjet-related litigation matters	373	373	—
Environmental change in estimate	211	182	29
Asbestos loss on settlement	148	—	148
Pension Income	(380)	(315)	(65)
Adjusted income before taxes	$ 7,408		$ 2,646
Income tax expense	$ 1,008	$ 717	$ 291
Acquisition-related intangibles amortization	138	15	123
Acquisition-related costs	10	—	10
Divestiture-related costs	61	92	(31)
Quantinuum loss	43	—	43
Loss on sale of PPE business	2	—	2
Gain on Resideo Termination Agreement	—	—	—
Indefinite-lived intangible asset impairment	—	—	—
Impairment AHFS	61	—	61
Goodwill impairment	—	—	—
Flexjet-related litigation matters	71	71	—
Environmental change in estimate	50	43	7
Asbestos loss on settlement	36	—	36
Pension Income	(88)	(64)	(24)
Adjusted income tax expense	$ 1,392		$ 518
Income tax expense	$ 1,008		$ 291
÷ Income before taxes	5,476		1,305
Effective tax rate	18.4 %		22.3 %
	$ 1,392		$ 518
÷ Adjusted income before taxes	7,408		2,646
Adjusted effective tax rate	18.8 %		19.6 %

[1] Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

Reconciliation of Effective Tax Rate to Adjusted Effective Tax Rate

We define adjusted income before taxes as income before taxes from continuing operations adjusted for items presented above. We define adjusted income tax expense as income tax expense adjusted for items presented above. We define adjusted effective tax rate as adjusted income tax expense divided by adjusted income before taxes.

We believe that adjusted effective tax rate is a non-GAAP measure that is useful to investors and management as an ongoing representation of our tax rate excluding one-off and unusual transactions. This measure can be used to evaluate our tax rate on our recurring operations. For forward looking information, we do not provide effective tax rate guidance on a GAAP basis as management cannot reliably predict or estimate, without unreasonable effort, the pension income, equity loss on Quantinuum and other one-off and unusual transactions.

Reconciliation of Cash Provided by Operating Activities to Free Cash Flow

	2Q26			2Q25			2026E
($M)	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Honeywell	Less: Separation Adjustments[1]	Honeywell Technologies	Honeywell Technologies
Cash provided by operating activities from continuing operations	$ 1,276	$ 713	$ 563	$ 1,064	$ 877	$ 187	$1.9 - $2.2
Capital expenditures	(315)	(128)	(187)	(226)	(118)	(108)	~(0.6)
Spin-off and separation-related cost payments	260	211	49	7	5	2	~0.4
Quantinuum	31	—	31	33	—	33	~0.1
Free cash flow	1,252		456	878		114	~1.8 - $2.1

[1] Includes the financial results of the Honeywell Aerospace business which will be reflected as discontinued operations in the third quarter. These financial results may differ from Aerospace Technologies financial information due to the perimeter of the transaction, allocation of Honeywell Technologies corporate costs, and treatment of intracompany transactions, among other items, for both current and prior reporting periods

We define free cash flow as cash provided by operating activities from continuing operations less cash for capital expenditures and excluding spin-off and separation-related cost payments, the Resideo indemnification and reimbursement agreement termination payment, cash payment for settlement of divestiture of asbestos liabilities, the cash payment for settlement of Flexjet-related litigation matters, and cash flows attributable to Quantinuum.

We believe that free cash flow is a non-GAAP measure that is useful to investors and management as a measure of cash generated by operations that will be used to repay scheduled debt maturities and can be used to invest in future growth through new business development activities or acquisitions, pay dividends, repurchase stock, or repay debt obligations prior to their maturities. This measure can also be used to evaluate our ability to generate cash flow from operations and the impact that this cash flow has on our liquidity.