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**HONEYWELL HOSTS ANNUAL INVESTOR CONFERENCE;
REAFFIRMS FIRST QUARTER AND FULL-YEAR 2016 OUTLOOK;
TARGETS 2017 CORE ORGANIC SALES UP 4-5%**

- *HOS Gold, Software Focus Drives Growth And Margin Expansion Across the Portfolio*
- *Platform Wins, Growth Investments Support Strong Core Organic Sales Growth Outlook For 2017*
- *Robust Cash Flow Generation Enables Continuation of Flexible Capital Deployment Strategy*

MORRIS PLAINS, N.J., March 2, 2016 -- Honeywell (**NYSE: HON**) will hold its annual investor conference in New York City today to reaffirm its first quarter and full year 2016 guidance, highlight its expectations for strong organic sales growth in 2017 and earnings outperformance through 2018, and discuss its software innovations and continued commitment to creating long-term shareholder value.

“Honeywell’s Great Positions in Good Industries have positioned the company for growth over the long term,” said Honeywell Chairman and CEO Dave Cote. “We continue to outperform against our peers driven by our differentiated technology, new product introductions, expansion of our global footprint, HOS Gold, and the benefit from continued growth investments. We generated double-digit earnings growth in 2015 for the sixth consecutive year, reinforcing the power of our operating systems built on HOS Gold.”

“Our business model is working,” continued Cote. “HOS Gold is driving breakthrough innovation, which allows us to outpace our markets, and we have effective internal processes that generate sustainable growth and productivity even in a slower growth environment. Our expansion in key high growth regions and ability to localize our capabilities will accelerate Honeywell’s growth over the remainder of our five-year plan and beyond. Today, more than half of our engineers are focused on software, and, as of 2015, 100% of our businesses developing software are CMMI Maturity Level 5 compatible, which gives us a huge advantage over our competitors and supports double-digit growth in our over \$1 billion software portfolio.”

“We deployed over \$10 billion of capital in 2015 through a combination of smart acquisitions, reinvestments in our businesses, and returns of capital to our shareowners,” concluded Cote. “We’re very proud of what we’ve been able to accomplish and even more excited about where all of the seed planting is going to take us. There’s a lot of runway in front of us, and the best is certainly yet to come for Honeywell.”

The company reaffirms its 1Q 2016 EPS guidance of \$1.48-\$1.53 and full-year 2016 guidance:

2016 Full-Year Guidance

	<u>2016 Current Guidance</u>	<u>Change vs. 2015</u>
Sales	\$39.9B - \$40.9B	3% - 6%
<i>Core Organic Growth</i>		1% - 2%
Segment Margin	18.9% - 19.3%	10 - 50 bps ⁽²⁾
Operating Income Margin (Ex-Pension MTM)	18.0% - 18.4%	10 - 50 bps ⁽³⁾
Earnings Per Share (Ex-Pension MTM)	\$6.45 - \$6.70	6% - 10%
Free Cash Flow ⁽¹⁾	\$4.6 - \$4.8B	5% - 10%

1. *Cash Flow from Operations Less Capital Expenditures*
2. *Segment Margin Ex-M&A Up 80 - 110 bps*
3. *Operating Margin Ex-M&A Up 80 - 110 bps*

Related presentation materials and webcast information for the Honeywell Annual Investor Conference are available at www.honeywell.com/investor. A replay of the webcast will be available following the presentation at the same link listed above.

Honeywell (www.honeywell.com) is a Fortune 100 diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes, and industry; turbochargers; and performance materials. For more news and information on Honeywell, please visit www.honeywellnow.com.

This release 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 release are also subject to a number of material risks and uncertainties, including but not limited to economic, competitive, governmental, and technological factors affecting our operations, markets, products, services and prices. Such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by such forward-looking statements. 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.

Honeywell International Inc.

Reconciliation of Earnings Per Share to Earnings Per Share, Excluding Pension Mark-to-Market Adjustment (Unaudited)

	Twelve Months Ended December 31,						
	2015 ¹	2014 ²	2013 ³	2012 ⁴	2011 ⁵	2010 ⁶	2009 ⁷
Earnings per share of common stock - assuming dilution.....	\$ 6.04	\$ 5.33	\$ 4.92	\$ 3.69	\$ 2.61	\$ 2.59	\$ 2.05
Mark-to-market pension expense.....	0.06	0.23	0.05	0.79	1.44	0.41	0.64
Earnings per share of common stock - assuming dilution, excluding mark-to-market pension expense.....	<u>\$ 6.10</u>	<u>\$ 5.56</u>	<u>\$ 4.97</u>	<u>\$ 4.48</u>	<u>\$ 4.05</u>	<u>\$ 3.00</u>	<u>\$ 2.69</u>

1- Utilizes weighted average shares outstanding of 789.3 million. Mark-to-market uses a blended tax rate of 36.1%.

2- Utilizes weighted average shares outstanding of 795.2 million. Mark-to-market uses a blended tax rate of 28.1%.

3- Utilizes weighted average shares outstanding of 797.3 million. Mark-to-market uses a blended tax rate of 25.5%.

4- Utilizes weighted average shares outstanding of 791.9 million. Mark-to-market uses a blended tax rate of 35.0%.

5- Utilizes weighted average shares outstanding of 791.6 million. Mark-to-market uses a blended tax rate of 36.9%.

6- Utilizes weighted average shares outstanding of 780.9 million. Mark-to-market uses a blended tax rate of 32.3%.

7- Utilizes weighted average shares outstanding of 755.7 million. Mark-to-market uses a blended tax rate of 34.4%.

Above is a reconciliation of Earnings per share to Earnings per share, excluding mark-to-market pension expense. We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Honeywell International Inc.
Reconciliation of Core Organic Sales Growth (Unaudited)

	Twelve Months Ended December 31, 2015
Honeywell	
Reported sales growth.....	(4%)
Foreign currency translation, acquisitions, divestitures and other.....	4%
Raw materials pricing in R&C.....	1%
Core organic sales growth.....	1%

Throughout this press release, core organic sales growth refers to reported sales growth less the impacts from foreign currency translation, M&A and raw materials pass-through pricing in the Resins & Chemicals business of PMT. The raw materials pricing impact is excluded in instances where raw materials costs are passed through to customers, which drives fluctuations in selling prices not tied to volume growth.

We believe core organic sales growth is a measure that is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Honeywell International Inc.

Reconciliation of Segment Profit to Operating Income Excluding Pension Mark-to-Market Adjustment and
Calculation of Segment Profit and Operating Income Margins Excluding Pension Mark-to-Market Adjustment (Unaudited)
(Dollars in millions)

	Twelve Months Ended December 31, 2015
Segment Profit.....	\$ 7,256
Stock compensation expense (A).....	(175)
Repositioning and other (A, B).....	(576)
Pension ongoing income (A).....	430
Pension mark-to-market adjustment (A).....	(67)
Other postretirement expense (A).....	(40)
Operating Income.....	6,828
Pension mark-to-market adjustment (A).....	(67)
Operating Income excluding pension mark-to-market adjustment.....	\$ 6,895
Segment Profit.....	\$ 7,256
÷ Sales.....	\$ 38,581
Segment Profit Margin %.....	18.8%
Operating Income.....	\$ 6,828
÷ Sales.....	\$ 38,581
Operating Income Margin %.....	17.7%
Operating Income excluding pension mark-to-market adjustment.....	\$ 6,895
÷ Sales.....	\$ 38,581
Operating Income Margin excluding pension mark-to-market adjustment %.....	17.9%

(A) Included in cost of products and services sold and selling, general and administrative expenses.

(B) Includes repositioning, asbestos, environmental expenses and equity income adjustment.

We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Honeywell International Inc.
Reconciliation of Cash Provided by Operating Activities to Free Cash Flow (Unaudited)
 (Dollars in millions)

	Twelve Months Ended December 31, <u>2015</u>
Cash provided by operating activities.....	\$ 5,454
Expenditures for property, plant and equipment	<u>(1,073)</u>
Free cash flow.....	<u>\$ 4,381</u>

We define free cash flow as cash provided by operating activities less cash expenditures for property, plant and equipment.

We believe that this metric is useful to investors and management as a measure of cash generated by business 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, and to pay dividends, repurchase stock, or repay debt obligations prior to their maturities. This metric can also be used to evaluate our ability to generate cash flow from business operations and the impact that this cash flow has on our liquidity.