



**VERTICAL RESEARCH
PARTNERS ENERGY
EFFICIENCY AND
CLIMATE SOLUTIONS DAY
MARCH 8, 2022**

DOUG WRIGHT

PRESIDENT AND CHIEF EXECUTIVE OFFICER
HONEYWELL BUILDING TECHNOLOGIES

Honeywell

Forward Looking Statements

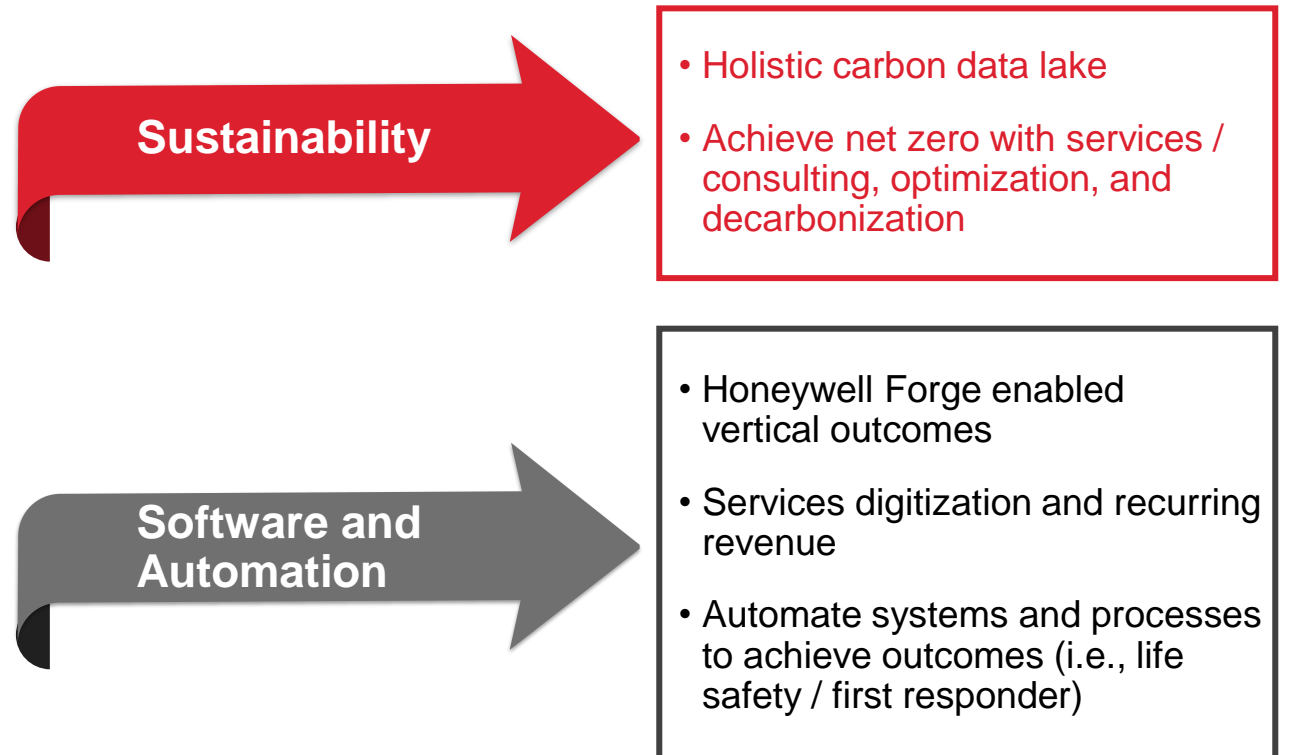
This presentation contains certain statements that may be deemed “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events or developments that we or our management intends, 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.

HBT GROWTH FRAMEWORK

HBT Growth Pillars



Digitization and Sustainability Drive Outsized Growth



Technology-Fueled Growth Acceleration

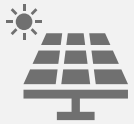
HBT SHAPING A MORE SUSTAINABLE FUTURE

PLATFORMS AND ECOSYSTEM TO LEAD THE PATH TO SUSTAINABLE BUILDINGS

Building Systems and Services



Building Management Systems



On Site Renewables Integration



Electrification | EV Charging – BMS Integration

HON Ecosystem
Equipment | Projects | Services

~\$1.5B services business with
MSD growth

Automation and Digitization



Service Digitization



Data Integration



Supervisory Controls

HON Controls and Tridium

~\$1.2B controls and software business
with **HSD** growth

Drive Sustainability Outcomes



Net Zero Certification



Decarbonization



Energy Optimization



Health and Wellness

Solutions and Outcomes Powered
by Honeywell Forge

~\$1B sustainability business in 3-5 years
with **20%+** Growth

Software and Automation Capabilities Enabling ~\$1B Sustainability Business

HBT DIFFERENTIATION

	HVAC			POWER		NICHE PLAYERS	Honeywell
	Peer A	Peer B	Peer C	Peer D	Peer E		
Outcomes Focus by Vertical							
Multi Domain Expertise							
Software and Analytics							
Integration Platform / IOT							
Controls and Gateways							
Equipment Portfolio Breadth							
2021 Margin Rate	~14% Average			~15% Average		~12% Average	~22%

Peer group consists of Acuity / Distech Controls, Alert Enterprise, Axis, Belimo, BuildingIQ, Carrier, Delta Controls, Genetec, JCI, Schneider, Siemens, and Trane.

HON Approach: Buildings System of Record and Certifications

Done
Safety

Done
Wellness

In Process
Net Zero

Threat Management

Uptime / Resilience

Healthy Buildings

Occupant Experience

Energy; Sustainability

Building OS

- ✓ System agnostic platform
- ✓ Best in class portfolio of controls
- ✓ Selective play into smart edge, panels, smart sensors

Differentiated Value Offering to Customers

HBT SUMMARY

- Core Top Line Growth

2xGDP
Aftermarket
Services Growth

+DD%
HGRs Growth

MSD - HSD
Long-Term
Sales CAGR

- Sustainable and Healthy Buildings

+25%
Software Growth

+DD%
RMR Growth

+40%
Breakthrough
Initiatives Growth

- Financial Strength

>100%
Cash
Conversion

>50%
Variable Contribution
Margin

~25%
Long-Term
Segment Margin

Sustainability Accelerating HBT Growth

Honeywell



DOUG WRIGHT

PRESIDENT AND CEO

HONEYWELL BUILDING TECHNOLOGIES

In July 2021, Doug Wright was named President and CEO of Honeywell Building Technologies (HBT). HBT is a leader in the Internet of Things (IoT) and creates products, software and technologies found in more than 10 million buildings worldwide. Today, HBT is transforming the way buildings operate to help improve the quality of life.

Prior to being named to his current role, Doug was the President of HBT's global Fire & Security business. In that role, he was responsible for all operations, business strategy, P&L and growth for the Fire and Security business – efforts that work to keep people and places safer through integrated fire and security systems that provide early detection, enable a fast response, centralize decision making and that are easy to manage from anywhere.

Prior to joining Honeywell, Doug was Chief Executive Officer and Director for Source Photonics, an optical communications and compound semiconductor company serving datacom and telecom customers. While there, he led a business pivot toward hyperscale data centers, resulting in a doubling of revenue in just three years.

Previously, he worked for United Technologies as President of its Automation and Control Solutions business, leading a \$3 billion business covering building controls, fire and security technologies globally and led UTC's Fire & Security Asia Pacific organization as President. In that role, he led a \$1.5 billion business and executed more than 20 acquisitions in Asia, tripling revenues.

Doug also worked for Ingersoll Rand, holding multiple positions including President of its Asia Pacific Security Technologies team, Vice President and General Manager for Electronic Access Control, and Vice President and General Manager of its Vehicle Service Tool division. Early in his career at IR, he held roles across functions as a design engineer, business development manager, corporate strategy manager and M&A integration manager. In all, Doug worked for eight years in China across UTC and Ingersoll Rand.

Doug graduated with a Bachelor of Science in Mechanical Engineering from Virginia Tech and a Master of Business Administration from the University of North Carolina. He has been a licensed pilot since age 19.