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## **HONEYWELL EXPANDS LIFE SCIENCES AND SOFTWARE CAPABILITIES THROUGH ACQUISITION OF SPARTA SYSTEMS**

- *Sparta's AI-enabled software as a service (SaaS) quality management software (QMS) offering will combine with Honeywell Forge – an industry-leading enterprise performance solution – and Experion® Process Knowledge System to significantly enhance value for life sciences customers in the U.S., Europe and Asia*
- *Honeywell will leverage Sparta's technologies to continue to drive global growth and expand into new market segments, including highly regulated verticals, that require advanced process technologies*
- *Sparta's technologies will accelerate Honeywell's breakthrough initiative to further penetrate the life sciences market and strengthen Honeywell's existing portfolio of advanced automation and process control technologies*

**ATLANTA, Dec. 22, 2020** – Honeywell (**NYSE: HON**) today announced it has agreed to acquire privately held Sparta Systems for \$1.3 billion in an all-cash transaction from New Mountain Capital. Sparta Systems is a leading provider of enterprise quality management software (QMS), including a next-generation SaaS platform, for the life sciences industry. The acquisition further strengthens Honeywell's leadership in industrial automation, digital transformation solutions and enterprise performance management software.

Honeywell will leverage its global presence, Honeywell Forge and Sparta's expertise to introduce new, integrated solutions, including QMS offerings, for life sciences and adjacent industries. Honeywell's customers will benefit from advanced digital QMS solutions to help them proactively achieve better quality, which results in improved new therapies, faster time to market, better business and patient outcomes, and effective regulatory compliance.

"Sparta's TrackWise Digital® and QualityWise.ai<sup>SM</sup> are a welcome addition to Honeywell's enterprise performance management software, Honeywell Forge, and will further enhance the link between quality and production data for life sciences manufacturers," said Que Dallara, president and chief executive officer of Honeywell Connected Enterprise. "Our combined offerings will make it easier for customers to gain critical insights from manufacturing and quality data that can improve their manufacturing processes while ensuring product quality, patient safety, and supply chain continuity."

Honeywell has provided the world's leading drug manufacturers and biomedical firms with consistently innovative advancements in automation technologies, systems and services for more than 30 years. Honeywell's portfolio includes advanced automation and process controls for consistency and oversight of both continuous and batch processing; data capture and recording solutions that simplify and safeguard compliance; and technologies that help maintain auditability, optimize production, and speed time to market while ensuring quality and repeatability. Honeywell's Fast Track Automation helps life science manufacturers expedite development and production of vital vaccines and medical therapies.

"Sparta Systems is an ideal complement to our life sciences portfolio," said Rajeev Gautam, president and chief executive officer of Honeywell Performance Materials and Technologies. "While Sparta's capabilities will initially help us expand our capabilities for our existing breakthrough initiative in life

sciences, we plan to leverage Honeywell's global footprint and expertise to quickly expand Sparta's capabilities to serve other markets. We have strong conviction in the growth opportunities in the life sciences and pharmaceuticals space and in the synergies between Sparta and Honeywell both for Honeywell Connected Enterprise and Honeywell Forge as well as for Honeywell Process Solutions."

Sparta Systems is headquartered in Hamilton, N.J., and has approximately 250 employees globally. Sparta serves more than 400 customers, including 42 of the world's top 50 pharma companies and 33 of the top 50 medical device companies.

"Organizations need a quality management software solution with advanced digital capabilities that effectively automates, optimizes and standardizes quality processes across the board," said Dana Jones, chief executive officer of Sparta Systems. "When you combine Sparta's leading QMS platform with Honeywell's existing process automation and software offerings, you create a highly differentiated, comprehensive solution that allows customers to focus more on the value-add activities that will accelerate their growth."

Honeywell will continue to enhance TrackWise Digital QMS by adding AI and machine learning capabilities that augment human decision making. Honeywell will also add new IoT-enabled connectivity between quality and operational data to detect manufacturing anomalies and triage quality events in near real time. These continuing innovations will help customers proactively address quality to improve patient safety and effective regulatory compliance.

Pete Masucci, managing director of New Mountain Capital, said, "Since we partnered with Sparta in 2017, the company launched its TrackWise Digital platform – the only AI-enabled QMS solution, expanded its SaaS customer base by two-and-a-half times, and significantly invested in product development and R&D. We are excited to watch Sparta continue to thrive within the Honeywell organization."

The acquisition is expected to close by the end of the first quarter of 2021 and is subject to certain regulatory approvals and other customary closing conditions. There is no change to Honeywell's 2020 financial outlook as a result of the acquisition.

Honeywell ([www.honeywell.com](http://www.honeywell.com)) is a Fortune 100 technology company that delivers industry specific solutions that include aerospace products and services; control technologies for buildings and industry; and performance materials globally. Our technologies help everything from aircraft, buildings, manufacturing plants, supply chains, and workers become more connected to make our world smarter, safer, and more sustainable. For more news and information on Honeywell, please visit [www.honeywell.com/newsroom](http://www.honeywell.com/newsroom).

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.

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