



VERTICAL RESEARCH PARTNERS **GLOBAL INDUSTRIALS** **CONFERENCE**

SEPTEMBER 8, 2023

LUCIAN BOLDEA
PRESIDENT AND CHIEF EXECUTIVE OFFICER
PERFORMANCE MATERIALS AND TECHNOLOGIES

Honeywell

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). Forward-looking statements are those that address activities, events, or developments that management intends, expects, projects, believes or anticipates 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. 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. 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 that 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.

PMT KEY MESSAGES



Comprehensive portfolio of solutions to drive sustainability; well aligned with macro trends

- Accelerating sustainability growth in emissions management, energy transition, battery and energy storage, and digital solutions



Accelerating growth and leadership in digitalization

- Offerings that include modernizing and managing automation systems, cybersecurity, and autonomous solutions



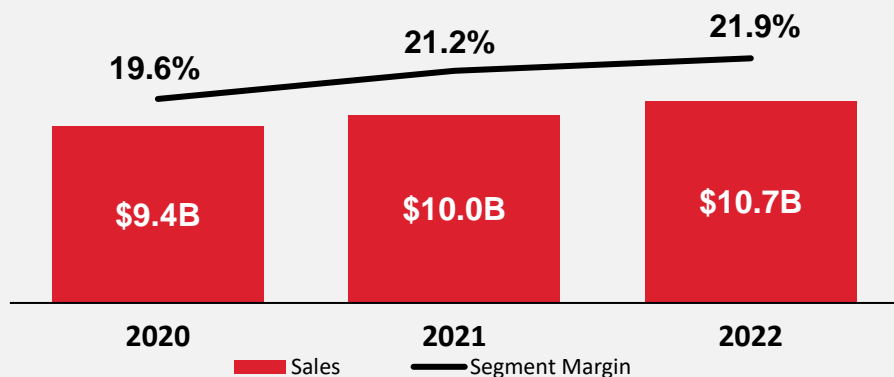
Continued growth in core and portfolio mix will be margin accretive

- Innovation in new products, high growth regions, pricing, and operational excellence

Well-Positioned for Short- and Long-term Growth

PMT BUSINESS OVERVIEW

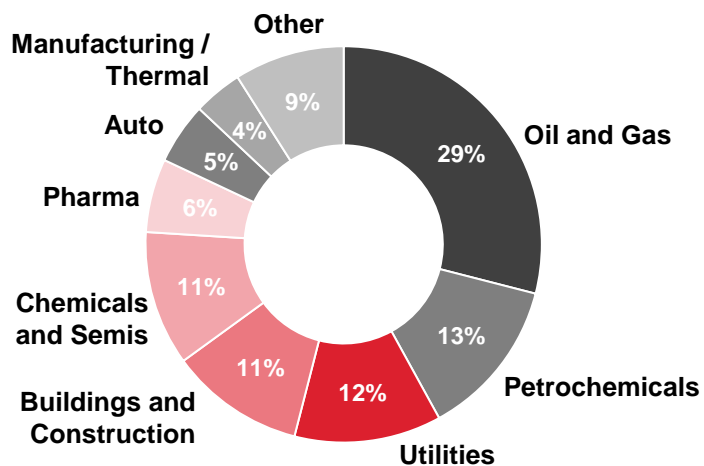
FINANCIAL OVERVIEW



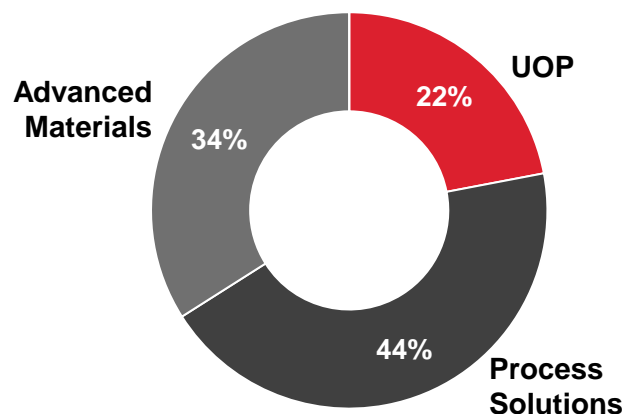
GROWTH DRIVERS

- ✓ Broad diversified portfolio, leader across segments, and positioned to capitalize on growth across a range of industrial end markets
- ✓ Execution discipline, innovation for greater value capture of installed base, and outcome-based recurring revenue and services focus of core growth
- ✓ Build upon customer investments and transformation in sustainability and digitalization

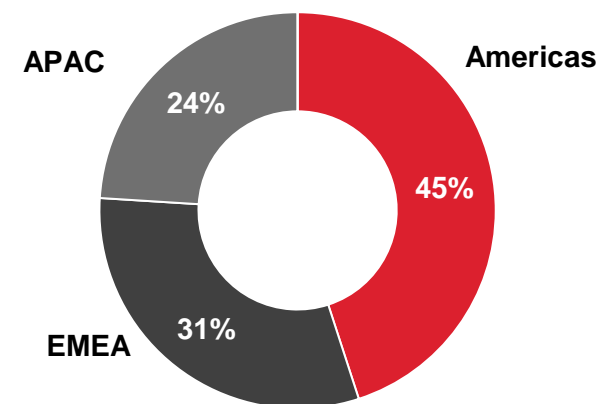
BUSINESS BREAKDOWN



BUSINESS OVERVIEW



GEOGRAPHIC SALES



Data represents 2022 sales for all applicable charts except Business Breakdown, which is based on 2021 sales.

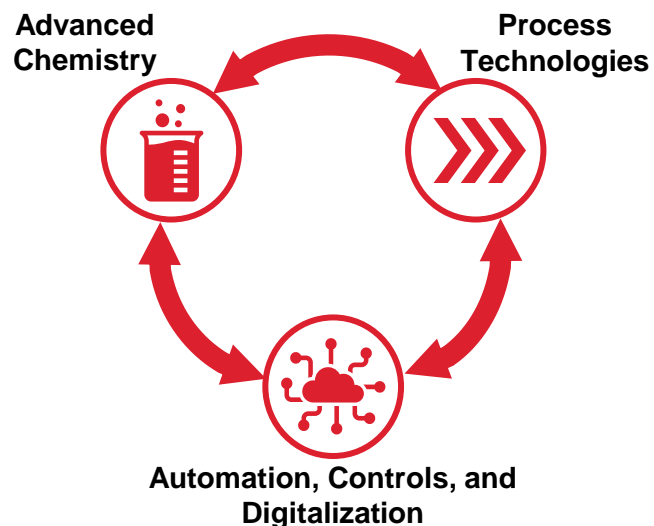
11% Organic Sales Growth and 70 bps Margin Expansion in 2022

PMT VALUE PROPOSITION

PMT's Purpose

To provide innovative advanced materials, automation and controls, and process technologies that **help customers decarbonize their emissions footprint and accelerate their energy and digital transition**

PMT's Competitive Advantage



LNG: liquified natural gas. DERM: distributed energy resource management. VPP: virtual power plant. BESS: battery energy storage systems.

Focus Vertical	Energy Transition	Energy Management, Storage, and Transportation
Offerings	Renewable Fuels LNG Sustainable Heating	Fuel Flexibility Nuclear Green H ₂ H ₂ Transport Battery Materials
Value Prop	Enable immediate reduction of Scope 1, 2, and 3 GHG footprint with attractive paybacks, allowing customers to comply profitably with decarbonization objectives	Enable efficient grid operation at high levels of renewable power by helping customers deploy and optimize long-duration energy storage solutions
Focus Vertical	Emissions Management	Digitalization
Offerings	Emissions Control and Reduction Blue H ₂	HFO Conversion Carbon Capture Flare Systems
Value Prop	As the global leader in CO ₂ capture and leak detection, PMT can enable the world's largest CO₂ sequestration projects and prevent GHG emissions	Automation Software Electronic Materials Workforce 360
		Connected Utilities Outcome-Based Solutions
		Deliver industrial efficiency in distributed assets with outcome-based solutions that leverage data to provide predictive insights

Creating Compelling Value Propositions Through Distinct Capabilities

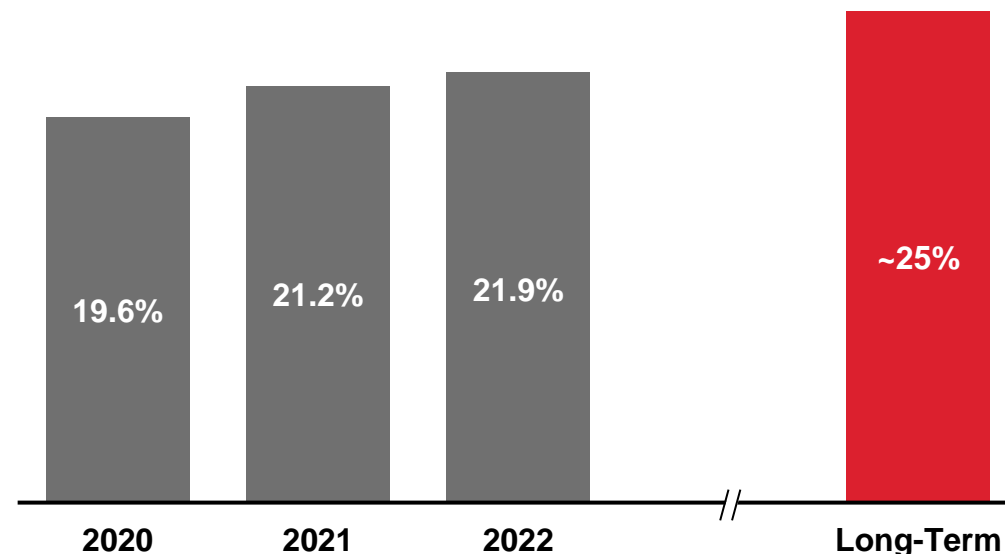
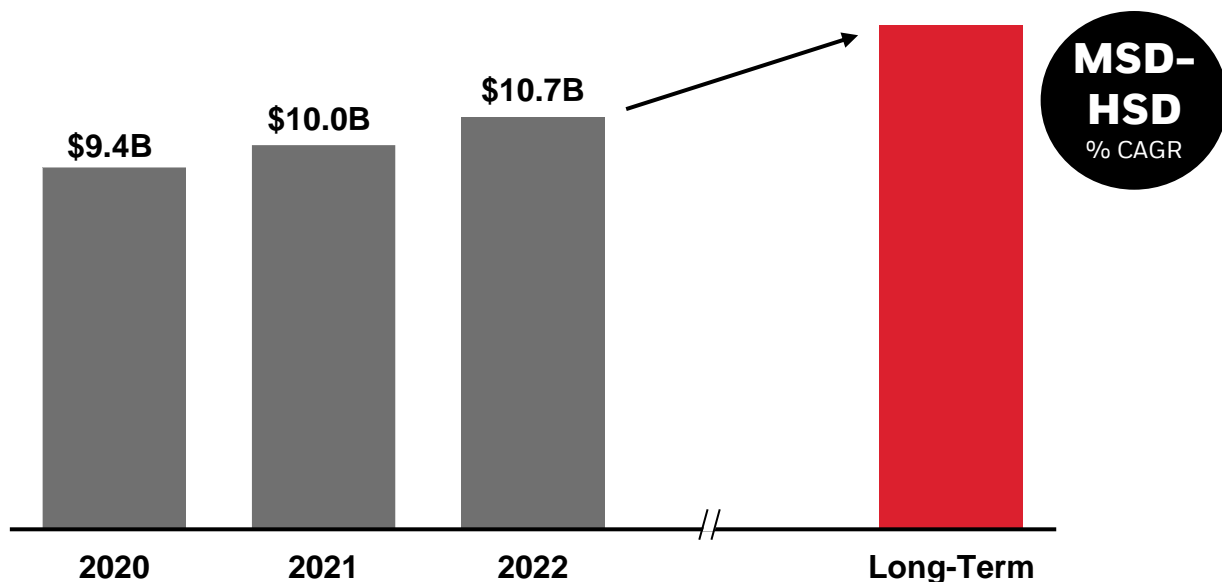
PMT LONG-TERM FRAMEWORK

LONG-TERM GROWTH DRIVERS

- Well-positioned for transition to low carbon and accelerating growth in sustainability
- Global labor and skill shortages creates growth opportunity for PMT's digital and autonomous solutions
- Strength in diversity of core business enables investment in future business

SEGMENT MARGIN DRIVERS

- Shift toward higher margin offerings
- Increased volume and price from end market diversification and offering differentiation
- Productivity via supply chain transformation and digital / automation programs



Executing Plan to Deliver Short- and Long-term Growth and Value

Honeywell



LUCIAN BOLDEA

PRESIDENT AND CEO

PERFORMANCE MATERIALS AND TECHNOLOGIES

Lucian Boldea is President and CEO of Honeywell Performance Materials and Technologies (PMT). In this role, he is responsible for our PMT business, which encompasses Honeywell's process technologies, automation solutions, advanced materials, and industrial software that are transforming industries around the world.

Previously, Lucian was Executive Vice President for Eastman Chemical Company where he led global strategy, business operations, and financial performance. He has also held other leadership roles at Eastman including his role as Senior Vice President for the Additives & Functional Products Business where he was responsible for Eastman's largest, most profitable business segment. Lucian began his career with Eastman as a chemist in 1997.

Lucian earned a doctorate in organic chemistry from the University of Florida, an MBA in finance from the Wharton School of Management in Philadelphia, and a bachelor's degree in chemistry from the University of West Florida.