



BANK OF AMERICA
GLOBAL INDUSTRIALS
CONFERENCE
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VIMAL KAPUR

PRESIDENT AND CHIEF EXECUTIVE OFFICER
PERFORMANCE MATERIALS AND 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.

PMT CORE

DIVERSE END MARKETS, GEOGRAPHY, AND BUSINESS MODELS

MARKET INDICATORS AND PMT GROWTH

Market Indicators

\$45B

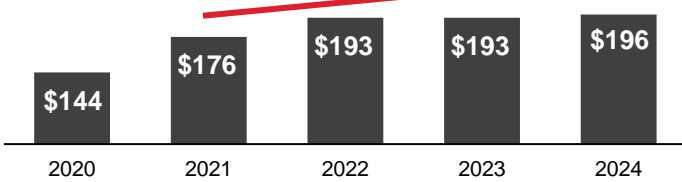
SAM

~3 - 5%

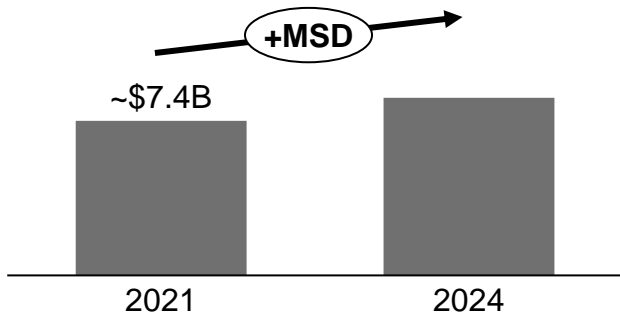
MARKET CAGR

Downstream Customer Capex (\$B)

'21 - '24 CAGR: 4%

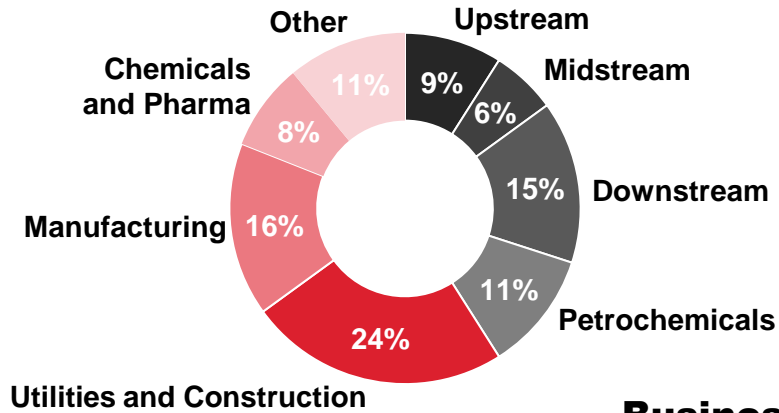


PMT Core Sales

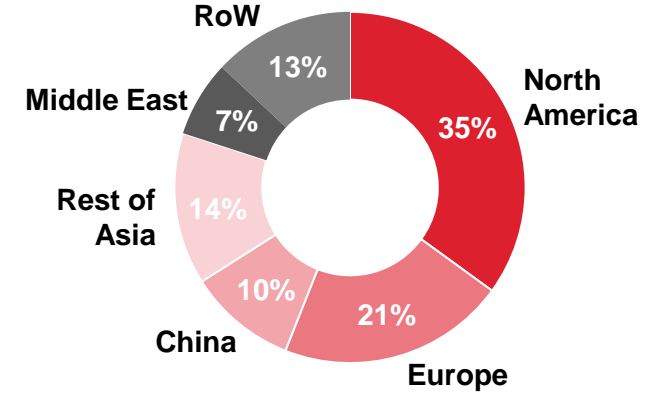


PMT OVERVIEW

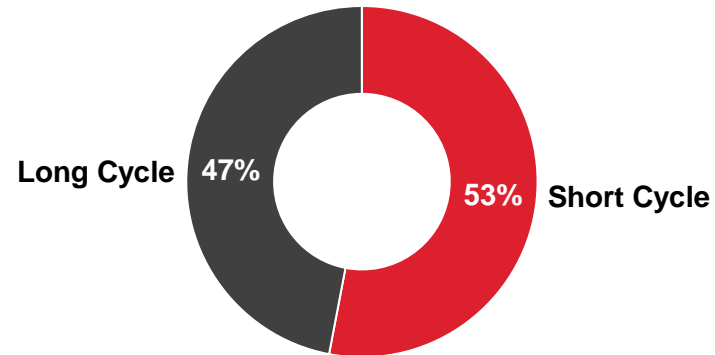
Market



Geography



Business Model



Continued Investment in New Products and Capacity Building in Core

PMT COMMITMENTS FROM HON INVESTOR DAY

- **Commercial Acceleration**

>150bps

2021 Margin
Expansion

Double-Digit

2021 Orders
Growth

MSD - HSD

Long-Term
Sales CAGR

- **Focused Strategy**

>50%

Revenue CAGR
in STS

>15%

Revenue CAGR
in Life Sciences

>12%

Revenue CAGR
in Digitalization

- **Value Creation**

+100 bps

Long-Term Margin Capture
from Productivity Gains

Double-Digit

Growth in High-Margin
Connected Offerings

~25%

Long-Term
Segment Margin

STS: Sustainable Technology Solutions.

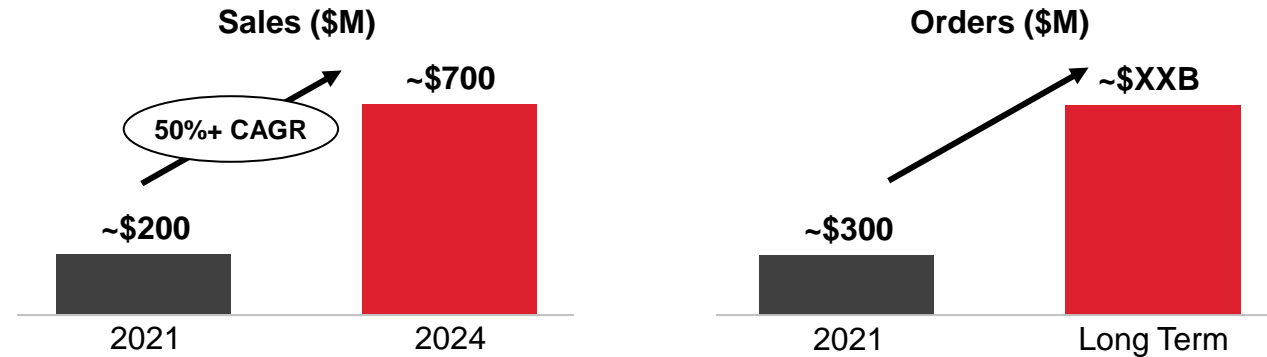
Energy Transition Enabling Growth Acceleration

PMT SUSTAINABLE TECHNOLOGY SOLUTIONS GRADUATED FROM BTI TO BUSINESS UNIT

MARKET INDICATORS

\$12B **~12% – 15%**
SAM **MARKET CAGR**

GROWTH PROFILE



Core History 1970-2020

Renewable fuels

- Technology partnership DARPA in 2007
- First trans-Atlantic flight on Honeywell green jet fuel - 2011

Hydrogen – 50 years, 1,000 pressure swing absorbers (PSA)

Membranes – 30 years, 33Mt/year tons of CO2 separated

• 1Q20 STS launched as BTI

• 1Q21 graduated from BTI to Business unit; single stage Ecofining launched

• 2Q21 launch of blue hydrogen

• 2Q21 launch of battery storage platform (BESS)

• 3Q21 launch of UpCycle – advanced plastics recycling

• 3Q21 introduced long duration flow battery

• 4Q21 launch of advance solvent carbon capture

• 1Q22 launch of green naphtha from Ecofining

• 1Q22 launch of membranes for green hydrogen

1970-2007




















2020

2021

2022

Deep Technology Foundation Accelerating Offerings In Sustainability

PMT ENABLING ENERGY TRANSITION WITH SUSTAINABLE TECHNOLOGY

SUSTAINABILITY OFFERING	SELECT CUSTOMER WINS	
Net Zero		
Renewable Fuels 	 <p>26 Ecofining licenses covering 310KBPD of capacity</p>	 <p>BP Kwinana to use Ecofining to produce 10k bpd renewable diesel and SAF</p>  <p>HON & United Airlines invest in new clean tech venture; biggest SAF agreement in aviation history; United to buy 1.5 billion gallons of 100% drop-in fuel</p>
Clean Hydrogen 	 <p>HON carbon capture project with Wabash Valley largest in U.S. to date; expects capture and sequester up to 1.65 million tons of carbon dioxide (CO₂) annually and to produce clean hydrogen energy from a repurposed gasification plant</p>	
Carbon Capture, Utilization and Storage 	 <p>Honeywell licensed University of Texas' new advanced solvent technology to capture CO₂ generated from combustion flue gases from industrial processes</p>	
Circularity		
Plastic Circularity 	 <p>Largest US plastics recycler selects HON in JV to build recycling plant in Waller, TX</p>	 <p>Sacyr and HON to process 30,000 metric tons of plastics waste annually by 2023</p>  <p>TotalEnergies to purchase recycled polymer feedstock from HON and promote recycling in Europe</p>
Energy Storage		
Flow Battery Battery Energy Storage Controls 	 <p>HON has sold 104 MW of battery energy storage solutions to date</p>	 <p>HON flow battery selected for safer, durable solution for field testing</p>  <p>HON selected to provide 4 energy storage control systems for grid stability in the US</p>
Emissions Efficiency		
Solstice Emissions Monitoring 	 <p>AstraZeneca to develop next-generation pressurized metered dose inhalers with HON Solstice Air Propellant</p>	 <p>HON selected to help reduce carbon footprint and improve energy efficiency across 160 stores</p>

PMT Consistently Winning and Expanding in Each Vertical

Honeywell



VIMAL KAPUR

PRESIDENT AND CEO

PERFORMANCE MATERIALS AND TECHNOLOGIES

Vimal Kapur is President and CEO of Honeywell Performance Materials and Technologies (PMT), a business group that develops process technologies, automation solutions, advanced materials and industrial software that are transforming industries around the world. The business also delivers a portfolio of advanced solutions via Honeywell Connected Plant, which helps the company's industrial customers turn data into insight that enables plants to run more efficiently and reliably.

Vimal previously served for three years as President and CEO of Honeywell Building Technologies (HBT), a business with leading offerings that improve energy performance, air quality, and the safety and security of commercial buildings. Prior to Vimal's HBT leadership role, he served as President of Honeywell Process Solutions (HPS) where, in 2015, he led the business through an oil and gas downturn and positioned it to emerge as an even stronger competitor. Before that, Vimal was Vice President and General Manager of the Advanced Solutions line of business for HPS, where he built the foundation of a very strong software business.

Over a Honeywell career that has spanned more than three decades, Vimal has held several other key leadership positions, including Managing Director for Honeywell Automation India Limited (HAIL), where he led the former Automation and Control Solutions business. Vimal graduated from Thapar Institute of Engineering in Patiala, India, as an electronics engineer with a specialization in instrumentation.