

Hello,

I hope you are well. We've had an exceptionally busy (and productive) second quarter at Honeywell, with lots of exciting new technology and customer announcements, as well as extensive investor engagement, not least our [May Investor Day in NYC](#). In this note we recap the critical activity during the quarter for HON investors. As always, thank you for your interest in Honeywell and we welcome your questions and feedback.

Best,
Sean

Sean C. Meakim, CFA

Vice President, Investor Relations

Honeywell International

Recent Investor Engagement

Our leadership team traveled to New York to host our **2023 Investor Day** (click here for the [presentation materials](#) and [webcast replay](#)). We started off the day [ringing the opening bell](#) at Nasdaq (on the two-year anniversary of our listing there), then followed it up with presentations, Q&A, and a reception with many of our top shareowners, where we discussed the **successes** of outgoing CEO Darius Adamczyk and **key priorities** for incoming CEO Vimal Kapur, provided an in-depth look at our **M&A process**, and reiterated our long-term financial algorithm with a few enhancements. We previously published an IR Insights recapping the event which can be found [here](#).

While in New York, we took advantage of the proximity to our investor base by attending several investor events. For example, **PMT CEO Lucian Boldea** attended the Goldman Sachs Industrials and Materials Conference (webcast replay [here](#)), where he highlighted PMT's comprehensive portfolio of **sustainability solutions**, leadership in digitalization, and margin accretive growth through both our core business and new products.

At the end of May, **Vimal Kapur** attended the [Morgan Stanley Captains of Industry Summit](#) in Georgia. During his presentation, Vimal reinforced his excitement about taking over as CEO and the future of Honeywell. He emphasized that the company has a strong foundation in place, and he will build upon that base with greater emphasis on **organic sales growth**, our **Accelerator operating system**, and **strategic capital deployment**.

Honeywell CFO Greg Lewis attended several events in the second quarter – the [Wolfe Research Global Transportation and Industrials Conference](#) in New York City (webcast replay [here](#)), the J.P. Morgan Canada 1x1 Forum in Toronto, and the [Wells Fargo Industrials Conference](#) in Chicago (webcast replay [here](#)). Building on the themes we shared at Investor Day, Greg focused on a few key messages at these events – our markets and offerings underpin a robust multi-year outlook, we have a track record of success that ensures confidence that we will continue to execute in all environments, our Accelerator operating system is providing us a new lever to outperform, and our robust balance sheet enables accelerated capital deployment. Greg also **reiterated our guidance for 2Q and FY 2023**.

On June 18, we hosted a **Honeywell Aerospace Investor Reception** ahead of the first **Paris Air Show** since 2019. The well-attended event featured remarks from **Vimal Kapur** as well as a [presentation by](#) and discussion with the **Honeywell Aerospace leadership team**. The presentation provided an overview

of our diverse Aerospace portfolio and reiterated the **bright multi-year outlook** we see for our Aerospace segment. During the presentation, we also provided more color on the [recently announced](#) Honeywell Aerospace CEO transition from Mike Madsen (who is retiring) to Jim Carrier, a 17-year HON Aero veteran.

Recent HON News

In May, Honeywell announced its innovative new [eFinishing technology](#), a **ready-now solution for producing low-carbon sustainable aviation fuel (SAF)**. We see a path to eFinishing **addressing some of the hard-to-abate sectors of the economy** such as steel and concrete production. At the same time, [we announced](#) that HIF Global, the world's leading eFuels company, intends to deploy the new technology at its second U.S. eFuels facility with the potential to decarbonize **over 12 billion air passenger miles per year**. eFinishing combines green hydrogen (hydrogen produced from renewable energy and water) and carbon dioxide to produce eMethanol **reliably and at scale**, which can be converted to a wide range of sustainable fuels, including eSAF, eGasoline, and eDiesel.

In other renewable fuels news, Honeywell announced that [BP selected Honeywell's Ecofinishing technology](#) to help support the production of SAF at five BP facilities across the globe – the U.S., Netherlands, Germany, Spain, and Australia. Our Ecofinishing technology is proven, ready-now, and provides a cost-efficient solution to increase BP's SAF production and **helps BP achieve its goal of supplying 20% of the SAF market globally by 2030**. SAF created by our Ecofinishing process, which converts fats, oils, and greases (FOGs) into jet fuel, can be used as a drop-in replacement without engine modifications and currently can be used in blends of up to 50% with the remainder as conventional (fossil-based) jet fuel.

Honeywell Connected Enterprise hosted its **Honeywell Connect 2023** event in May, unveiling several new products, including an expansion of our [Honeywell Forge Performance+](#) software. Performance+ Production Intelligence, an advanced analytics and insights solution, offers key benefits including **up to 30% improved worker productivity**. We also unveiled [Honeywell Forge Cybersecurity+](#) to assist customers in improving the **availability, reliability, and safety** of their industrial control systems and operations.

The second quarter saw the first flight managed by our [Honeywell Anthem flight deck](#). Though it has been in flight testing for more than a year and accumulated more than 120 hours of flight time, this was the first flight managed by the next-gen avionics platform. **Anthem's core architectural system offers a 50% reduction in size and weight, along with greater installation flexibility** when compared to Honeywell's Primus Epic integrated avionics system.

Our Honeywell Building Technologies suite of software and hardware offerings contributed to the [Sydney Opera House achieving a 6 Star Green Star rating](#) from the Green Building Council of Australia (GBCA). The Sydney Opera House is one of the first UNESCO World Heritage-listed buildings to receive a *6 Star Green Star* rating, and our HBT solutions enabled this by **integrating more than 20 disparate subsystems** to help improve safety, energy, and water usage. We implemented several innovations in the building, including **electricity spot-price monitoring** and **automated outside air control** through real-time air quality data from the Bureau of Meteorology.

Quantinuum announced several breakthroughs in the second quarter, including the introduction of [System Model H2, Quantinuum's next-generation quantum computer](#). Our System Model H2, with its unique features, was able to take a [significant step forward in fault tolerant computing](#) (**the only**

machine to ever do this). Scalable fault tolerant computing is necessary for quantum computers to solve complex problems beyond the capabilities of classic computers.

Last, the second quarter included some **significant leadership changes** for Honeywell. June 1 officially marked the transition of Darius Adamczyk to the Executive Chairman role, and **Vimal Kapur to the role of Chief Executive Officer**. Vimal, a 34-year Honeywell veteran with leadership experience across the company, is excited to lead the next stage of innovation and growth for Honeywell.

About Honeywell

Honeywell 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.

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Forward Looking Statements

We describe many of the trends and other factors that drive our business and future results in this publication. 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 publication can or will be achieved. These forward-looking statements should be considered in light of the information included in this publication, 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.