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Honeywell Appoints Olivier Rabiller To Continue As President And CEO Of Transportation Systems Business After It Spins

MORRIS PLAINS, N.J., May 4, 2018 – Honeywell (NYSE: HON) today announced that Olivier Rabiller has been appointed to continue to lead Transportation Systems as President and CEO after it spins into a standalone, publicly traded company between now and the end of the third quarter. Olivier has led Transportation Systems since July 2016, capping a series of increasingly large leadership roles he has held since joining Honeywell in 2002.

"Olivier is a highly effective leader who is well-respected in the automotive industry and has played a key role in the sustained outperformance of his business within Honeywell. We are excited about what Transportation Systems will accomplish as an independent company under Olivier's leadership," said Honeywell Chairman and CEO Darius Adamczyk. "Transportation Systems is a global leader in turbocharger technologies, and it is rapidly expanding its range of technologies to meet the needs of vehicles with electrified powertrains – these include eBoosting solutions, and high-performance electric compressors for hydrogen fuel cell vehicles. The business is also introducing leading software solutions that monitor vehicle performance and health, and offer state-of-the-art cybersecurity."

Prior to Rabiller's current role, he served as Vice President and General Manager of Transportation Systems for High Growth Regions, Business Development, and Aftermarket, for two years. Prior to that, he served two years as Vice President and General Manager, Transportation Systems Aftermarket. Earlier positions within Honeywell included roles as the Vice President of Sourcing for Transportation Systems for three years; Vice President of Customer Management for Passenger Vehicles at Honeywell Turbo Technologies; Vice President, European Sales and Customer Management; and Director of Marketing and Business Development for the European region. Rabiller joined Honeywell in 2002 as Senior Program Manager and Business Development Manager for Turbo Technologies EMEA. He also served for seven years at Renault in Customer Services, Engine Project Management and Purchasing. He holds an engineering degree from Ecole Centrale Nantes and an MBA from INSEAD. He is fluent in French, English and Portuguese.

"It is an honor to have this opportunity to lead our business with its extremely talent workforce and world-class technology portfolio into the post-spin era," Rabiller said. "We look forward to continuing to work with our customers and suppliers to advance the state of the art in the vehicle industry, all for the benefit of drivers who are seeking the utmost in performance and efficiency."

On October 10, 2017, Honeywell announced its intention to separately spin off the Transportation Systems business, as well as its Honeywell Homes product portfolio and ADI global distribution business, into two standalone, publicly

traded companies. The planned Transportation Systems spin is expected to be completed by the end of the third quarter of 2018. The planned Homes spin is expected to be completed by the end of 2018.

The new Transportation Systems business will be a global leader in turbocharger technologies with best-in-class engineering capabilities for a broad range of engine types across global automobile, truck and other vehicle markets. The business is expected to have annualized revenue of approximately \$3 billion, a high-yield credit rating, and approximately 6,500 employees. Transportation Systems currently serves more than 150 countries and develops more than 100 new applications each year.

Honeywell (www.honeywell.com) is a Fortune 100 software-industrial company that delivers industry specific solutions that include aerospace and automotive products and services; control technologies for buildings, homes, and industry; and performance materials globally. Our technologies help everything from aircraft, cars, homes and 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.