

News Release

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HONEYWELL REPORTS STRONG Q3 FINANCIAL RESULTS AND EXPECTS SIGNIFICANT GROWTH IN MALAYSIA OVER NEXT FIVE YEARS

- *A broad portfolio of industry-leading solutions for Malaysia*
- *First president appointed for Southeast Asia*
- *A new touch-screen facility management tool for Malaysia next year*
- *High-profile facility management customer event hosted in Kuala Lumpur*

Kuala Lumpur, Malaysia, October 29, 2014 – Honeywell (NYSE: HON) announced third-quarter results due to strong execution across the portfolio. Riding on the growth, the company expects to explore more market potential in Malaysia on top of its current US\$100 million investment.

Honeywell Third Quarter 2014 Financial Highlights –

Total Honeywell

(\$ Millions, except Earnings Per Share)

	<u>3Q 2013</u>	<u>3Q 2014</u>	<u>Change</u>
<i>Sales</i>	9,647	10,108	5%
<i>Segment Margin</i>	16.7%	17.4%	70 bps
<i>Operating Income Margin</i>	15.2%	16.2%	100 bps
<i>Earnings Per Share</i>	\$1.24	\$1.47	19%
<i>Earnings Per Share (At 26.5% Tax Rate)</i>	\$1.25	\$1.43	14%
<i>Cash Flow from Operations</i>	1,070	1,233	15%
<i>Free Cash Flow *</i>	867	974	12%
<i>* Cash Flow from Operations Less Capital Expenditures</i>			

Jim Bujold, who was appointed as the first president of Honeywell Southeast Asia (Malaysia, Singapore, Thailand, Philippines) at the beginning of the year 2014, said he aims to invest in more resources and achieve an average growth rate well above that of the country's GDP growth over the next five years.

“Malaysia has held a strategically significant position in the world's as well as the region's trade system. Against the slow global economy, the country is witnessing strong demand in energy efficient commercial and residential buildings, power generation and oil refining, and air travel, which then provides enormous opportunities for Honeywell's businesses,” Bujold said during the Technology Optimizing Facility Management event, a Honeywell customer gathering held today in Malaysia to introduce the company's complete solutions for real estate owners, developers, and warehouse owners.

He also added: “We have been working closely with local business partners to provide them our most advanced technologies and solutions. Given Honeywell's strong positions in all these sectors, we expect to achieve a growth rate way above its GDP rate.”

Bujold also shared that Honeywell will be launching a new product in Malaysia in the first quarter of 2015. The new state-of-the-art large touch-screen empowers facility owners and operators to realize the power of integration through intuitive visualization and enabling a faster collaborative response.

Bujold is responsible for providing strategic directions for the business in the region in alignment with Honeywell's focus on high growing markets. Prior to this role, Bujold was the president of Honeywell India, during which he brought to Honeywell India a global outlook, strategy and vision.

Honeywell started operations in Malaysia in 1985. The company currently owns three factories and employs over 1,450 employees in six cities of Malaysia including Kuala Lumpur, Petaling Jaya, Shah Alam, Penang, Kemaman and Johor Bahru.

Honeywell's technologies and solutions, such as integrated avionics systems for aircrafts, process controls and technologies for refineries, and building automation have been supporting Malaysia in its development of a safer, more secure and energy efficient society.

Visit our [Malaysia Country Webpage](#) to know more about Honeywell products and solutions.

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Honeywell (www.honeywell.com) is a Fortune 100 diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes and industry;

turbochargers; and performance materials. Honeywell's operations in Malaysia started in 1985 and today it employs over 1,450 employees in six cities across Malaysia including Kuala Lumpur, Petaling Jaya, Shah Alam, Penang, Kemaman and Johor Bahru. Honeywell's technologies and solutions have been supporting Malaysia in its development of a safer, more secure and energy efficient society. For more news and information on Honeywell, please visit <http://www.honeywellnow.com/>.

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.

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