Honeywell Appoints Michael G. Nefkens as President and CEO of Homes Business

- Homes business on track to spin later this year into a standalone, publicly traded company

- Nefkens helped lead the merger of Computer Sciences Corporation and Hewlett Packard Enterprise into DXC Technology; has proven record of delivering for his customers

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MORRIS PLAINS, N.J., May 9, 2018 /PRNewswire/ -- Honeywell (**NYSE :HON**) today announced that it has appointed Michael G. Nefkens – an experienced technology executive with a strong customer focus and proven record of delivering innovative solutions and shareholder value – as President and CEO of its Homes business, effective May 14. Nefkens will report to Gary Michel, President and CEO, Honeywell Home and Building Technologies, until the Homes business spins later this year.

Nefkens previously served as executive vice president and general manager, Enterprise Services, Hewlett Packard Enterprise, with direct responsibility for a $20 billion P&L and 110,000 employees globally. He has been recognized widely for the successful turnaround of this business. In fact, he increased customer satisfaction to top of its industry while driving record operating profit improvement for 14 consecutive quarters.

Nefkens also led the successful spinoff-merger of this business into DXC Technology in 2017, which resulted in the creation of $14 billion in shareholder value. During this time, he also served on the executive team that spun HP's PC/Printers and Software businesses into standalone public companies.

"Mike has demonstrated that he is a smart and strategic leader, adept at building a strong customer-focused culture," said Honeywell Chairman and CEO Darius Adamczyk. "He has a deep understanding of how integrating software platforms and services can deliver the connected solutions that Homes customers require, and we are confident that his appointment – coupled with our recent appointment of Roger Fradin as Chairman of the Board – will position the new company for success."

"I am truly honored to have this opportunity to join one of the world's leaders in supporting the Connected Home and to work with an extremely talented global workforce to enable us to lead the Internet of Things era," Nefkens said. "We have the capability to provide tremendous value for customers in comfort and convenience, security and energy efficiency."

A seasoned international executive, Nefkens has driven the successful turnaround of multiple global businesses in Europe, Latin America and North America. In addition, he has 10 years' experience in the energy sector in Latin America, where he held a range of executive management positions, including regional president and general manager in Mexico, Nicaragua, Venezuela and North America.

Nefkens is an authority on transformation and cybersecurity. He serves as an advisor to Boards and fellow CEOs, and has spoken four consecutive years at the World Economic Forum in Davos, Switzerland. He earned his bachelor's degree in finance from Texas Christian University and an M.B.A. from Duke University.

In October 2017, Honeywell announced its intent to spin the Homes product portfolio and ADI global distribution business, as well as the Transportation Systems business, into two standalone, publicly traded companies. The spins are expected to be completed by the end of 2018. Homes is a leader in the home heating, ventilation and air conditioning (HVAC) controls and security markets, and a top global distributor of security, fire and other low-voltage products.

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.

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