

# Honeywell To License Its Brand To Homes Spin, Reveals Post-Spin Company Name Will Be Resideo

- Resideo name reflects the strength of your home, a 'fortress' where you protect the people and things you love
- Products from Resideo will go to market under the 'Honeywell Home' brand as part of a long-term licensing agreement with Honeywell
- ADI Global Distribution will remain the free-standing distribution business of Resideo's portfolio
- Resideo's strong pipeline of new products and software will capitalize on growing demand for smart home solutions, estimated by Gartner to exceed 12 billion devices by 2020



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**Honeywell** →

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MORRIS PLAINS, N.J., July 25, 2018 /PRNewswire/ -- Honeywell (**NYSE:HON**) announced Resideo will be the corporate name of the Honeywell Homes product portfolio and ADI global distribution businesses when they become a stand-alone, publicly traded company following completion of a spin that is expected by the end of 2018. Honeywell will license its brand to Resideo under a long-term agreement for use in its home comfort and security hardware, and software solutions for all channels.



Mike Nefkens is president and CEO of Honeywell's Homes and ADI Global Distribution businesses, which will be named Resideo when they spin later this year.

"The home is the biggest investment most of us will ever make – the place where we create a lifetime of memories," said Mike Nefkens, president and CEO, Honeywell Homes, the business that will become Resideo. "Because the home is a centerpiece of our lives, we expect it to be secure, comfortable and safe at all times. Resideo builds on Honeywell's strength in providing the world's best solutions to help people to live more productive, comfortable and safer lives. And because smart home choices can be truly overwhelming, our mission is to provide consumers with integrated, simple solutions for today's connected home."

"Through its iconic brand and unparalleled presence in the home and low-voltage product distribution markets, Resideo will have an enviable position from its first day," said Roger Fradin, chairman of the Board, Resideo, who has four decades of leadership experience in the home comfort and security industries. "Resideo has several distinct advantages: a pipeline of innovative products and services, a sharp focus on its customers and global scale with a world-class brand. Given its ability to serve a wide range of customers around the world, Resideo is poised to be the preferred choice for consumers and channel partners, and a very compelling investment for shareowners."

Resideo will benefit from a large network of professional partners and customers who buy and support the Honeywell Home line of products. This network includes more than 110,000 contractors, who are an integral part of Resideo's sales and go-to-market strategies. As an independent company, Resideo will support their growth by investing in sales and technical training, improving channel partner marketing and related programs to enhance their ability to meet the needs of homeowners.

The network also includes more than 3,000 distributors and 1,200 original equipment manufacturers (OEMs), major retailers and online merchants. More than 4.7 million of Resideo's customers use connected devices in their homes, which provide them app-based access to controls, monitoring and alerts. After the spin, the new company will already have approximately 30 million installed sensors generating more than 250 billion data transmissions annually.

The ADI Global Distribution business has more than 200 physical locations in nearly 20 countries, offering more than 350,000 products to more than 100,000 contractors. ADI Global Distribution will retain its name and remain as a free-standing distribution business of Resideo, allowing its global low-voltage contractors to access the products and technologies they need to meet the needs of their customers.

Honeywell has been helping homeowners stay comfortable since 1885, and has expanded into one of the broadest home comfort and security portfolios in the industry, with approximately 3,000 active and pending patents worldwide. The company's solutions deliver comfort, safety and security to the home from any mobile device, anywhere in the world, and include connected thermostats, whole-home professionally installed and monitored security systems, do-it-yourself home awareness and security systems, carbon monoxide and fire detection devices, furnace and boiler controls, water leak and freeze detection products, whole-home air purifiers and humidifiers, and software applications.

For more information on Resideo, go to [www.resideo.com](http://www.resideo.com). To learn more about Resideo's entire family of Honeywell Home consumer and professional products for homes, go to <http://yourhome.honeywell.com>. You can also follow us on Facebook at [Facebook.com/HoneywellHome](https://www.facebook.com/HoneywellHome) and [Facebook.com/HoneywellHomePro](https://www.facebook.com/HoneywellHomePro), and on Twitter at [Twitter.com/Honeywell\\_home](https://twitter.com/Honeywell_home) and [Twitter.com/HoneywellPro](https://twitter.com/HoneywellPro).

**Source: Gartner News Release, February 7, 2017, "Gartner Says 8.4 Billion Connected Things Will Be in Use in 2017, Up 31 Percent from 2016."**

### **About Honeywell Home and Building Technologies**

Honeywell Home and Building Technologies (HBT) is a global business with more than 38,000 employees. HBT creates products, software and technologies found in more than 150 million homes and 10 million buildings worldwide. We help homeowners stay connected and in

control of their comfort, security and energy use. Commercial building owners and occupants use our technologies to ensure their facilities are safe, energy efficient, sustainable and productive. For more news and information on Honeywell Home and Building Technologies, please visit <http://www.honeywell.com/newsroom>.

Honeywell ([www.honeywell.com](http://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](http://www.honeywell.com/newsroom).

*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, as well as the ability to effect the separations. 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, including with respect to any changes in or abandonment of the proposed separations. We will identify the principal risks and uncertainties that affect Resideo's performance in Resideo's Form 10 to be filed with the Securities and Exchange Commission in connection with the proposed spin off.*

### **Additional Information**

The spin off is subject to customary conditions and regulatory approvals, including final approval by Honeywell's board of directors. This communication shall not constitute an offer of

any securities for sale, nor shall there be any offer, sale or distribution of securities in any jurisdiction in which such offer, sale or distribution would be unlawful prior to appropriate registration or qualification under the securities laws of such jurisdiction.

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