# Honeywell Forecasts 2010 Sales of $31.3-32.2 Billion; Earnings Per Share of $2.20-2.40

Honeywell International

• Company Forecasts 1-3% Organic Sales Growth in 2010
• 2010 EPS Growth of 1-8% Excluding Non-Cash Pension Expense
• 2010 Continued Strong Operating Cash Flow; FCF Conversion Greater Than 100%

MORRIS TOWNSHIP, N.J., December 16, 2009 -- Honeywell **(NYSE: HON)** announced today that it expects 2010 sales of $31.3 to 32.2 billion and earnings per share of $2.20 to 2.40 ($3.00 to 3.20 excluding non-cash pension expense). Free cash flow (cash flow from operations less capital expenditures) is expected to be $2.4 to 2.7 billion (cash flow from operations of $3.1 to 3.4 billion). The company also reaffirmed 2009 full-year guidance of approximately $31 billion of sales, $2.85 earnings per share, and $3.0 billion of free cash flow.

“As we finish 2009, we are seeing signs of improvement in the global economy and stabilization in a number of our end markets,” said Honeywell Chairman and Chief Executive Officer Dave Cote. “This is translating to improved order trends in most of our businesses and provides some encouragement for 2010. As usual, we’re planning conservatively, assuming modest organic growth, with an emphasis on strong cost controls and disciplined investments. We will continue to see the benefits of our seed planting in a robust new product pipeline, strong growth in emerging regions, and progress in the deployment of Honeywell’s major initiatives. This strategy has enabled the company to deliver on its commitments in 2009 and gives us momentum going into 2010. Honeywell is very well positioned to capture growth from mega-trends, including energy efficiency, safety, and security. Our world-class technologies and leading positions should enable us to outperform when economic conditions fully recover.”

Honeywell will discuss its 2010 outlook during its investor conference call and Webcast starting at 9:00 a.m. EST today. To participate on the conference call, please dial (719) 325-2106 a few minutes before the 9:00 a.m. EST start. Please mention to the operator that you are dialing in for Honeywell's investor conference call. The live Webcast of the call will be available through the "Investor Relations" section of the company's Website www.honeywell.com/investor [1]. Investors can access a replay of the conference call from 12:00 p.m. EST, December 16, until midnight, December 23, by dialing (719) 457-0820. The access code is 2801493.

Honeywell (www.honeywell.com [2]) is a Fortune 100 diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes, and industry; automotive products; turbochargers; and specialty materials. Based in Morris Township, N.J., Honeywell’s shares are traded on the New York, London, and Chicago Stock Exchanges. For more news and information on Honeywell, please visit

www.honeywellnow.com [3].

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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