Honeywell Wins $27 Million Contract To Develop New Technologies To Reduce Fuel Burn And Emissions From Jet Engines

Honeywell International

Agreement Includes Testing of Bio-Based Renewable Fuels

PHOENIX, June 24, 2010 -- Honeywell **(NYSE: HON)** announced today that it has been awarded a contract by the Federal Aviation Administration (FAA) to develop mature technology for Fuel Burn Reduction and test aviation biofuels for use in Honeywell Gas Turbine Engines.

The agreement is valued at approximately $27 million over the five-year life of the agreement, cost shared with the FAA. Honeywell will use its TECH7000 turbofan test engine as the basis for its research. The TECH7000 is a turbofan technology demonstrator that is based on Honeywell's HTF7000 propulsion engine. The five-year contract, awarded under the FAA's Continuous Lower Energy, Emissions and Noise (CLEEN) Program, covers a 12-month base period and four 12-month option periods.

CLEEN is a joint FAA-Industry program focused on reducing current levels of aircraft noise, greenhouse gas emissions, fuel burn and advancing alternative fuels for aviation use. CLEEN will accelerate maturation of engine and airframe technologies to meet NextGen environmental goals and enable greater mobility. Fuel burn reduction technologies matured in this contract will enable higher engine cycle efficiency through increased operating pressure and turbine inlet temperature.

"To evaluate the use of aviation biofuels in aircraft engines, we will be working with Honeywell's UOP business, a global leader in the development of refining process technologies. UOP has developed technology to convert sources like algae and camelina into Honeywell Green Jet Fuel™, which meets all specifications for jet fuel and offers significant savings in greenhouse gas emissions," said Ron Rich, vice president of Propulsion Systems, Honeywell Aerospace. "This contract will enable the industry to expedite the introduction of these new technologies into current and future aircraft engines, while advancing the introduction of alternative 'drop in' fuels for aviation, with particular focus on renewable options."

Honeywell will be working with Gulfstream Aerospace Corporation, a division of General Dynamics Corporation, and Massachusetts Institute of Technology (MIT) in this contract.

Based in Phoenix, Arizona, Honeywell's aerospace business is a leading global provider of integrated avionics, engines, systems and service solutions for aircraft manufacturers, airlines, business and general aviation, military, space and airport operations.

Honeywell International (www.honeywell.com [1]) 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 [2].

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 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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