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Honeywell Sets Goal to Reduce China Greenhouse Gas Emissions 10 percent per Dollar of Revenue by 2022

Company's newest commitment builds on past reductions, supports 'Race to Zero' campaign to drive zero-carbon, zero-waste business practices

Beijing, China, March 23, 2018 – Honeywell (NYSE: HON) announced today that it has pledged to reduce China-specific greenhouse gas (GHG) emissions by 10 percent per dollar of revenue from 2016 levels by 2022 as part of the Race to Zero campaign. Honeywell has voluntarily implemented more than 100 energy efficiency projects in China, and is promoting waste reduction at each of its facilities.

Honeywell's newest commitment builds on the company's continuous GHG emission reductions since 2004; since then, Honeywell has reduced its greenhouse gas intensity by more than 65 percent. By next year, Honeywell globally expects to achieve an additional 10 percent GHG emissions reduction per dollar of revenue from 2013 levels.

Race to Zero is an initiative of the U.S.-China CEO Council for Sustainable Urbanization, co-convened by the Paulson Institute and the China Center for International Economic Exchanges, and led by former U.S. Treasury Secretary Henry M. Paulson Jr. and former China Vice Premier Zeng Peiyan. The campaign aims to galvanize companies in the U.S. and China to drive zero-carbon, zero-waste business practices.

"Honeywell has been reducing greenhouse gases in China for 10 years as a part of our global initiative. Pledging to Race to Zero with our China-specific goal aligns well with the nation's vision to build a beautiful China," said William Yu, vice president and general manager, Honeywell Performance Materials and Technologies Asia Pacific.

To meet its China-specific goal, Honeywell is implementing energy-saving measures along with a drive to achieve ISO 50001 certification at sites with more than US\$500,000 in annual energy spending. ISO 50001 is a voluntary international standard for managing and improving energy performance.

Honeywell also is committed to deploying its Solstice[®] low global warming potential product for chillers, foam insulation and propellants at its China facilities, which will dramatically reduce its GHG impact. Honeywell and its suppliers have completed a \$900 million investment program in R&D and new capacity to produce next-generation refrigerants, insulation materials, aerosols and solvents, which have global warming potentials equal to or better than carbon dioxide and at least 99 percent lower than most technologies used today.

In 2016, Honeywell invested an additional US\$100 million to expand its Asia Pacific headquarters and R&D facilities in Shanghai. This new facility has been equipped with Honeywell's Connected Building technologies that present detailed energy data and actionable guidance to help control consumption and boost efficiency.

Honeywell technologies are also enabling customers to contribute toward China's sustainability objectives. For example, more than 400 burners used in the ethylene process units of Sinopec Beijing Yanshan Petrochemical Co., Ltd. have been revamped with Honeywell UOP's Callidus® low-nitrogen oxides (NOx) burner technologies and achieved reductions of 40 to 50 percent of NOx emissions from ethylene furnaces. Under new government standards in China, emissions of NOx from industry furnaces are required to drop from 150 to less than 100 milligrams per cubic meter this year. "With close to 50 percent of our revenue linked to energy efficient products and solutions, Honeywell will make important contributions to build a beautiful China through its wide array of environmental protection technologies," said Yu.

For more information about Honeywell China's sustainability program, visit the Honeywell China sustainability [website](#).

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