

Contacts:

Media

Julie Franklin
(952) 656-1683

julie.franklin@honeywell.com

Investor Relations

Murray Grainger
(973) 455-2222

murray.grainger@honeywell.com

HONEYWELL AGREES TO ACQUIRE MAXON CORPORATION

Acquisition Expands Combustion Business beyond Residential and Commercial Applications into Global Industrial Combustion Market

Minneapolis, MN, November 5, 2007 - Honeywell (NYSE: HON) today announced it has signed a definitive agreement to acquire Maxon Corp., a privately held industrial combustion controls business based in Muncie, Indiana, for approximately \$185 million.

Maxon manufactures a range of combustion burners, gas valves, and engineered systems that provide industrial businesses with more energy and environmentally efficient process heating solutions. The agreement is subject to customary closing conditions, including regulatory review.

Maxon will become a part of Honeywell's Environmental and Combustion Controls (ECC) business, which has an established position in the residential and commercial heating segments. Maxon expands Honeywell's reach into the growing global process heating space. In 2007, Maxon had sales of approximately \$100 million, of which more than 56 percent are outside the United States.

Andreas Kramvis, Honeywell ECC President said, "Maxon has had a terrific growth record over the last five years and will benefit enormously from being part of a larger business that offers expanded access to global distribution channels. Maxon strengthens Honeywell's great position in the growing combustion segment and its portfolio complements our overall controls technology."

Maxon's core offerings include burners, gas valves and engineered systems. The business gives Honeywell broader play in process heat applications, particularly in petrochemicals, power generation, biofuels and metals segments. Maxon's growth can be attributed to its core technologies and customized solutions, which address the rising requirements for energy

efficient operations, increasing environmental regulations and the industrialization of emerging economies.

“We believe Honeywell is uniquely positioned to help take our business to the next level. Together, we can optimize our global product offering and sales channel strategy,” said Rich Clasby, President of Maxon Corp. “We have experienced significant growth over the last five years and are excited to capitalize on the strength of Honeywell’s presence in developing economies. Our complementary product lines give us a comprehensive combustion offering for our customers.”

Kramvis added: “The potential solutions we will be able to offer our customers will increase substantially as these two product portfolios come together. We will be able to offer more solutions for even better energy use and lower emissions.”

Honeywell International is a \$34 billion 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. It is one of the 30 stocks that make up the Dow Jones Industrial Average and is also a component of the Standard & Poor's 500 Index. For additional information, please visit www.honeywell.com.

This release contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Forward-looking statements are based on management’s assumptions and assessments in light of past experience and trends, current conditions, expected future developments and other relevant factors. They are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by our forward-looking statements. Our forward-looking statements are also subject to risks and uncertainties, which can affect our performance in both the near- and long-term. We identify the principal risks and uncertainties that affect our performance in our Form 10-K and other filings with the Securities and Exchange Commission.

#