

HELI-EXPO 2012

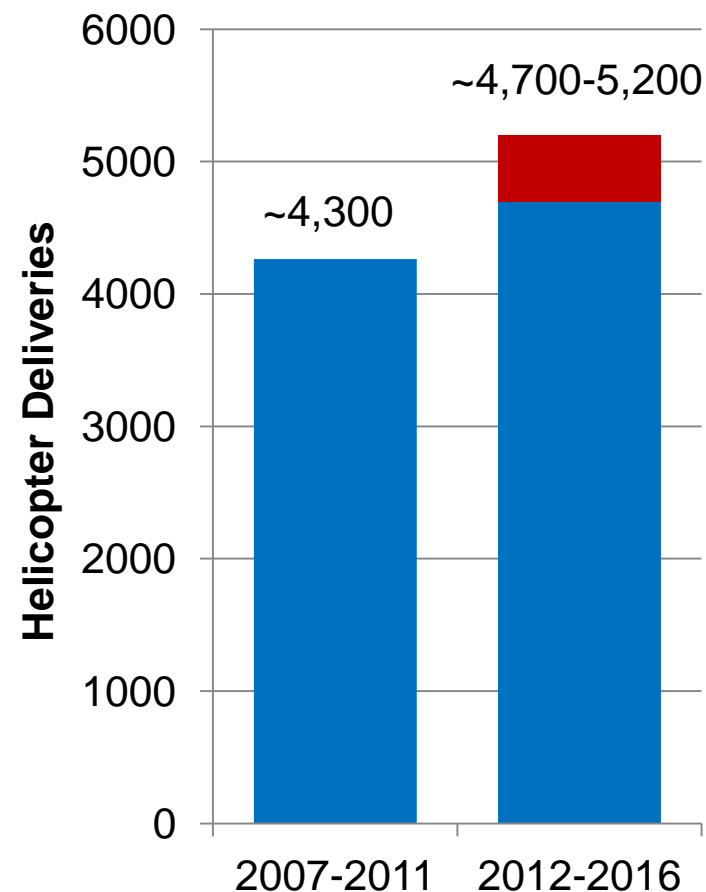
Dallas, Texas
February 2012

Honeywell



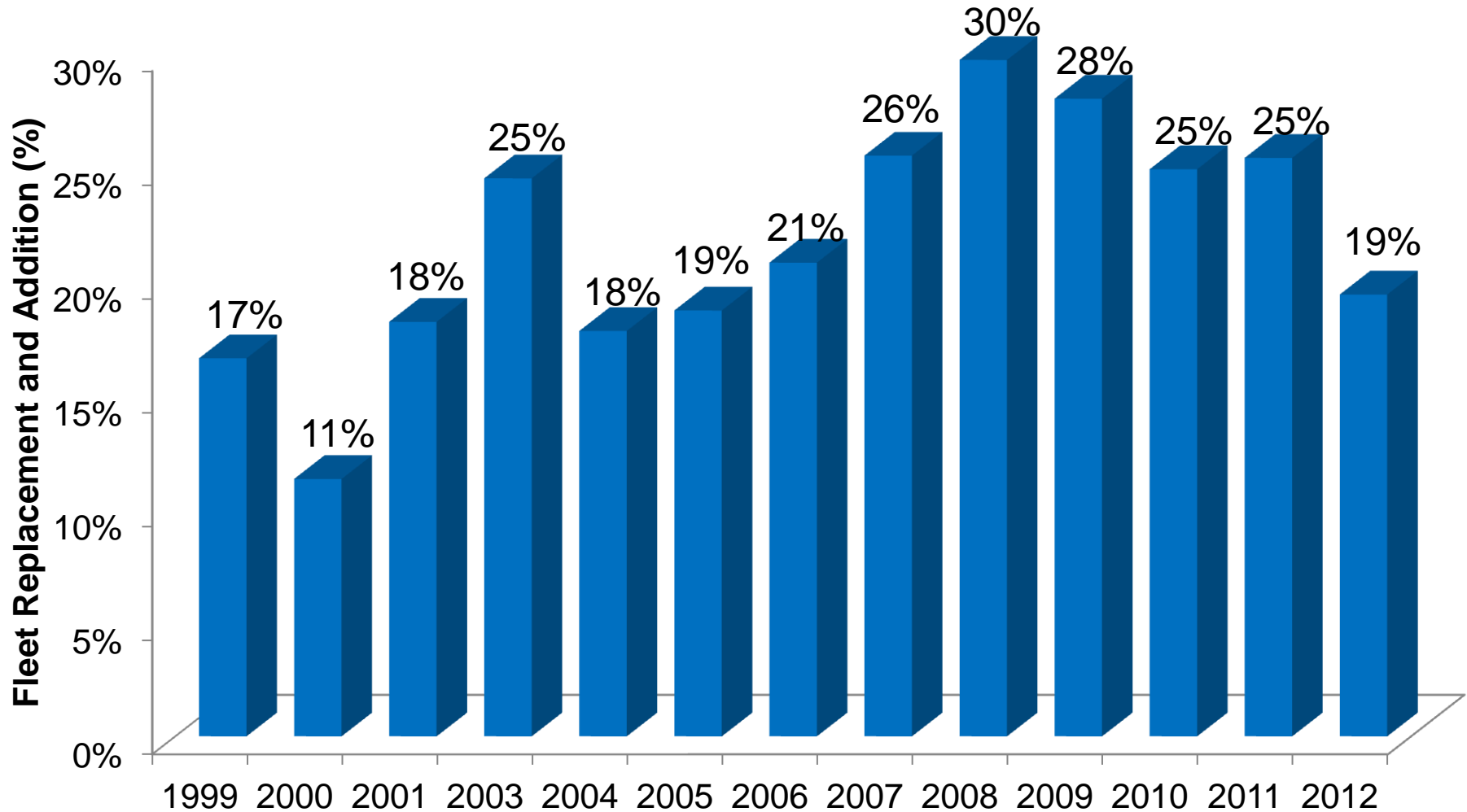
2012 Civil Helicopter Outlook:

- 14th Annual World Wide Operator Survey
- 4,700 to 5,200 new Helicopter deliveries from 2012-2016
- Survey results project steady demand for 2012:
 - Purchase plans for 2012 remain strong
 - Overall five year purchase plans fell 6 points vs. 2011
 - Asia 5 year purchase plans increased vs. 2011
 - Latin America posted highest regional 5 year purchase plans: behind only North America and Europe in projected total demand.
- Survey responses indicate strong order levels in 2012
 - Potential order softening starting in 2013.
 - Order activity was strong in 2011, lifting outlook for 2012 deliveries.
 - Expected order strength in 2012 supports another good year for deliveries in 2013.
- Operators reflecting near-term global economic and political concerns,
 - Greater uncertainty in purchase plans after 2012
- Potential weakness in demand next year could diminish if global conditions improve



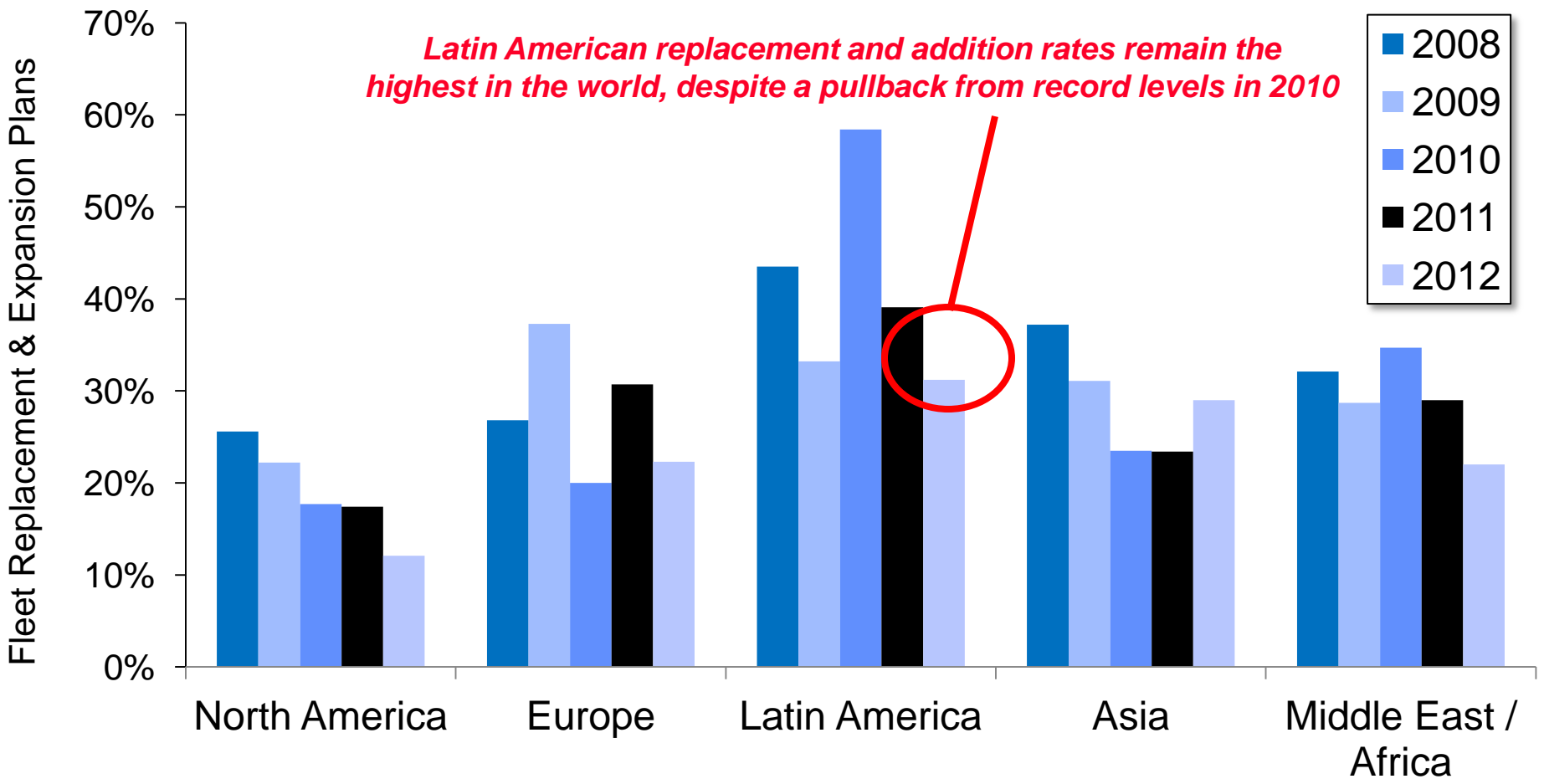
Near-Term Outlook Remains Steady, Consistent With Last Year's Findings

World Fleet Replacement And Expansion Plans



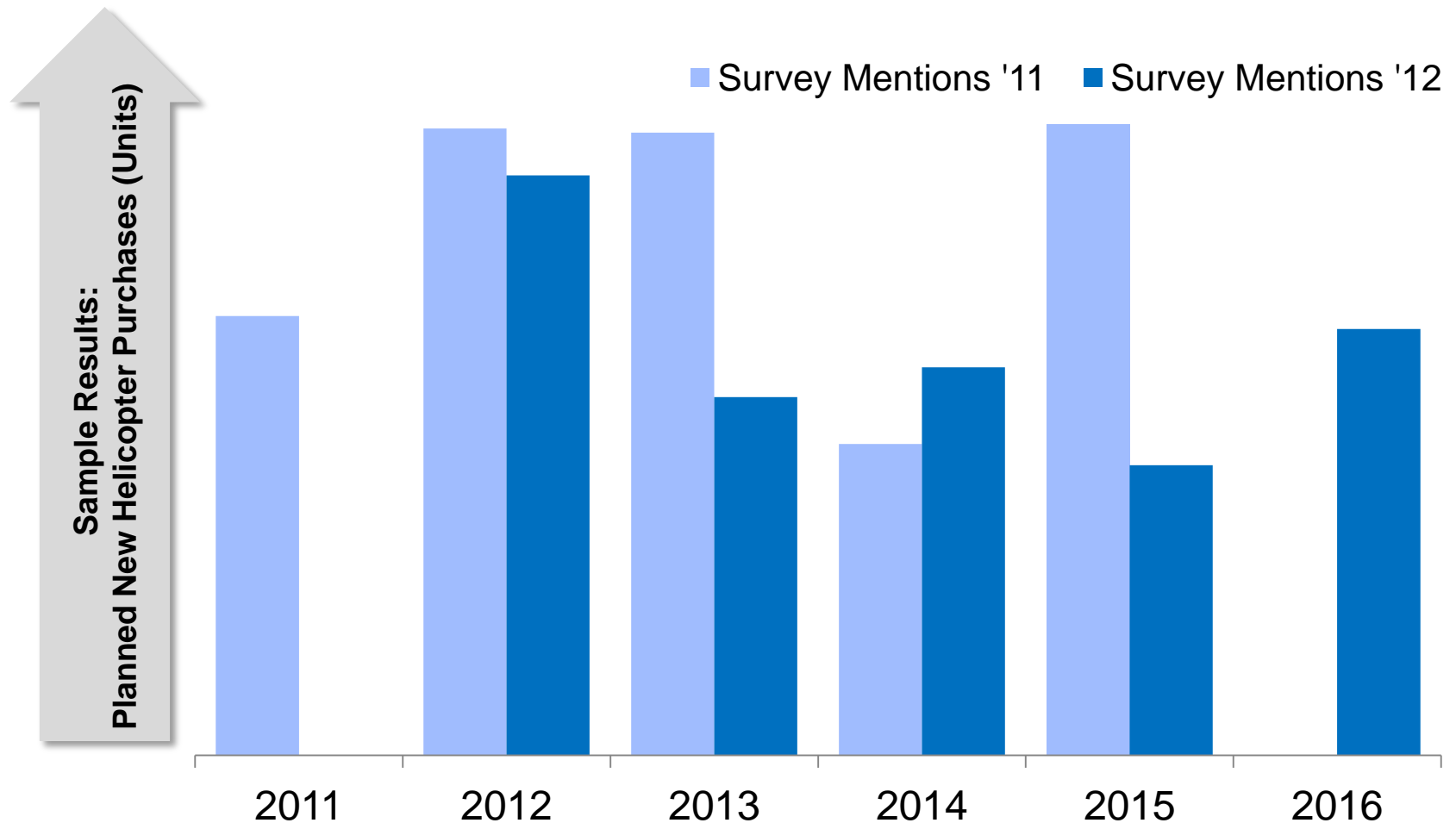
2012 New Helicopter 5 Year Purchase Plans fell 6 Points on Weaker Economic Growth Prospects

New Helicopter Purchase Plans By Region



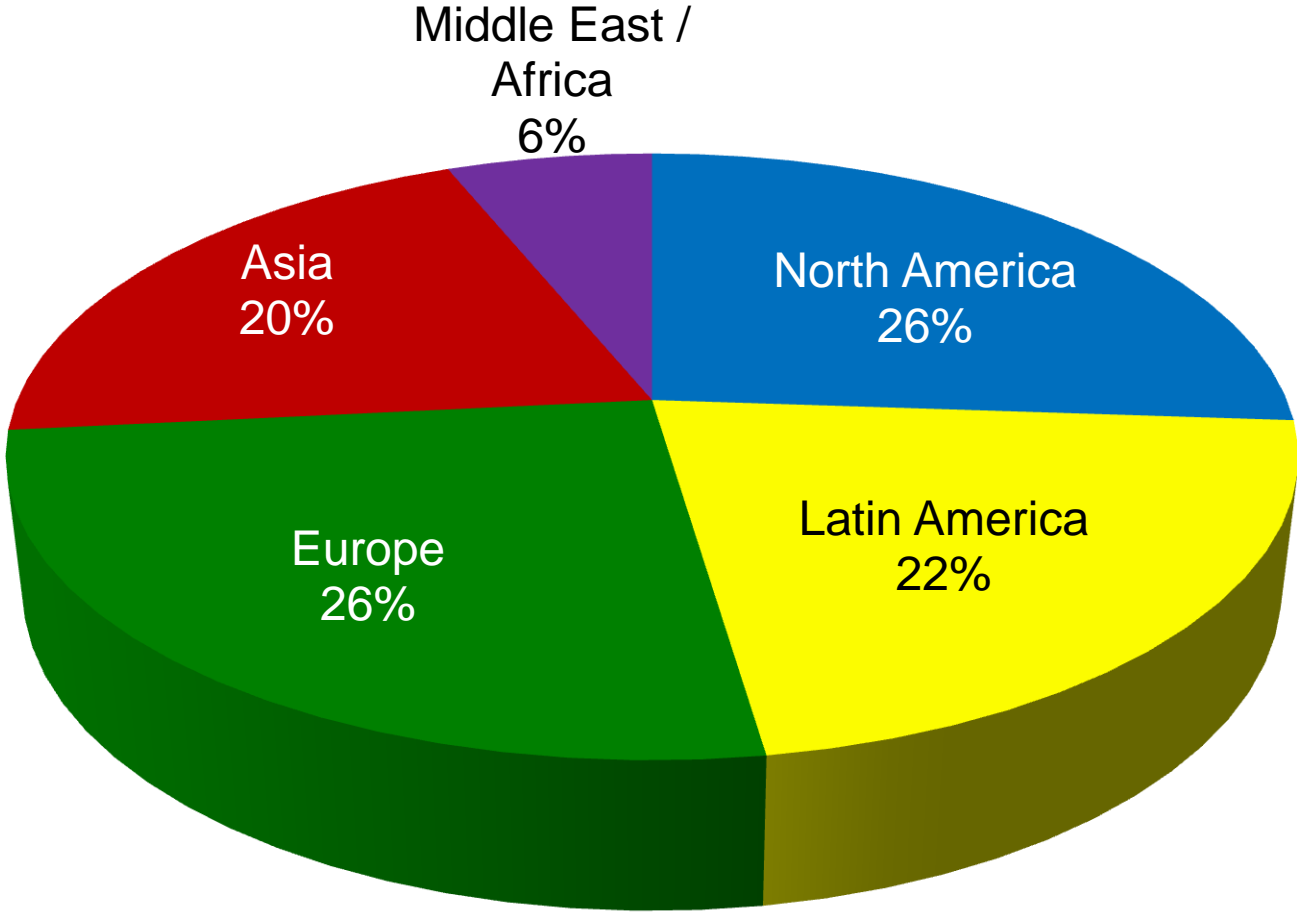
5 Year New Helicopter Purchase Plans Rose In Asia, But Weakened In Other Regions

New Helicopter Purchase Plans - Timing



Operator Purchase Plans For 2012 Remained Strong – Up Over 30% vs. 2011 levels, More Uncertainty In 2013 And Beyond

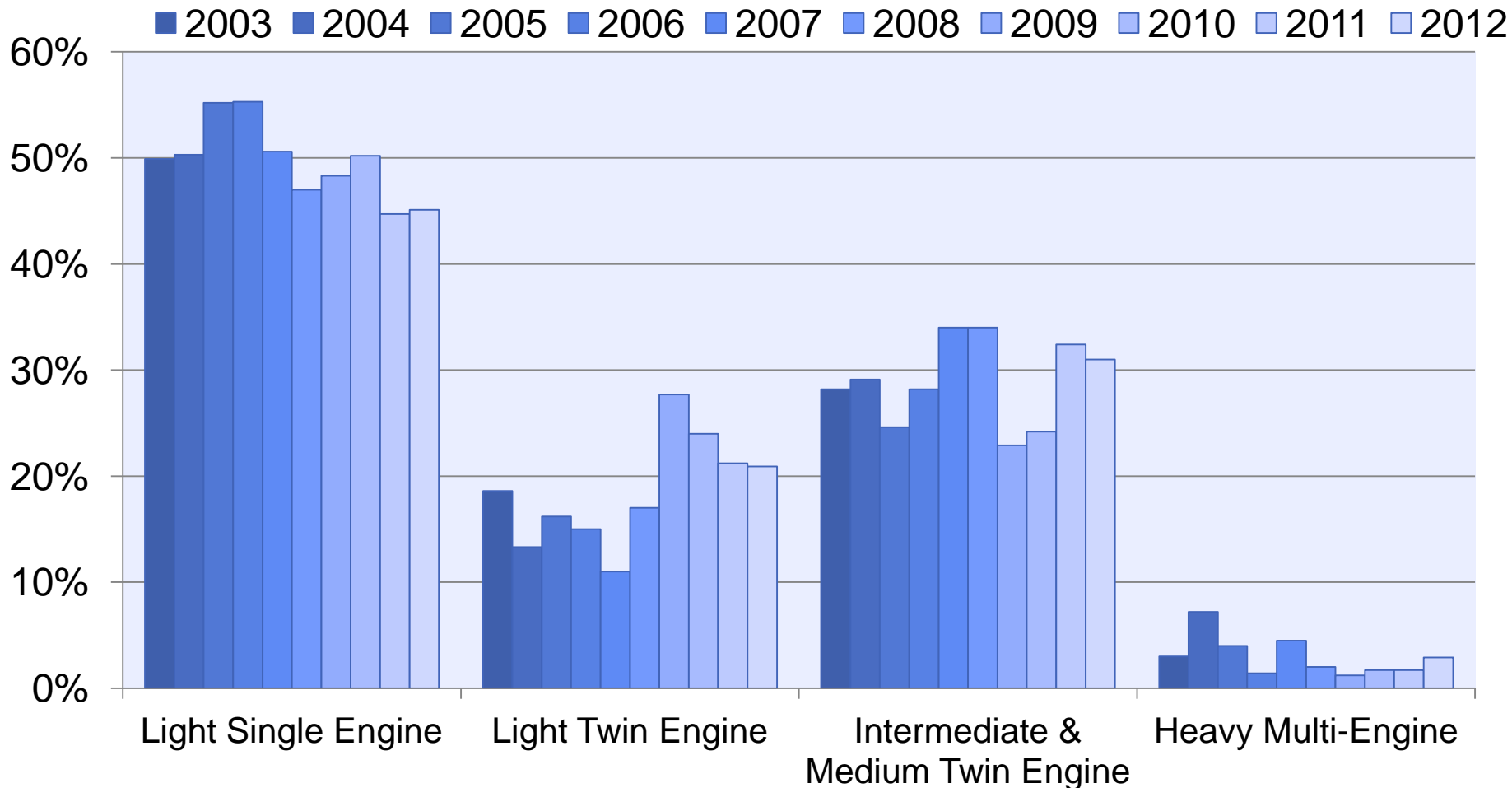
Five Year Demand For New Helicopters By Region



***The America's Account For 48% Of Global Demand
European Purchase Plans Rival Those in North America***

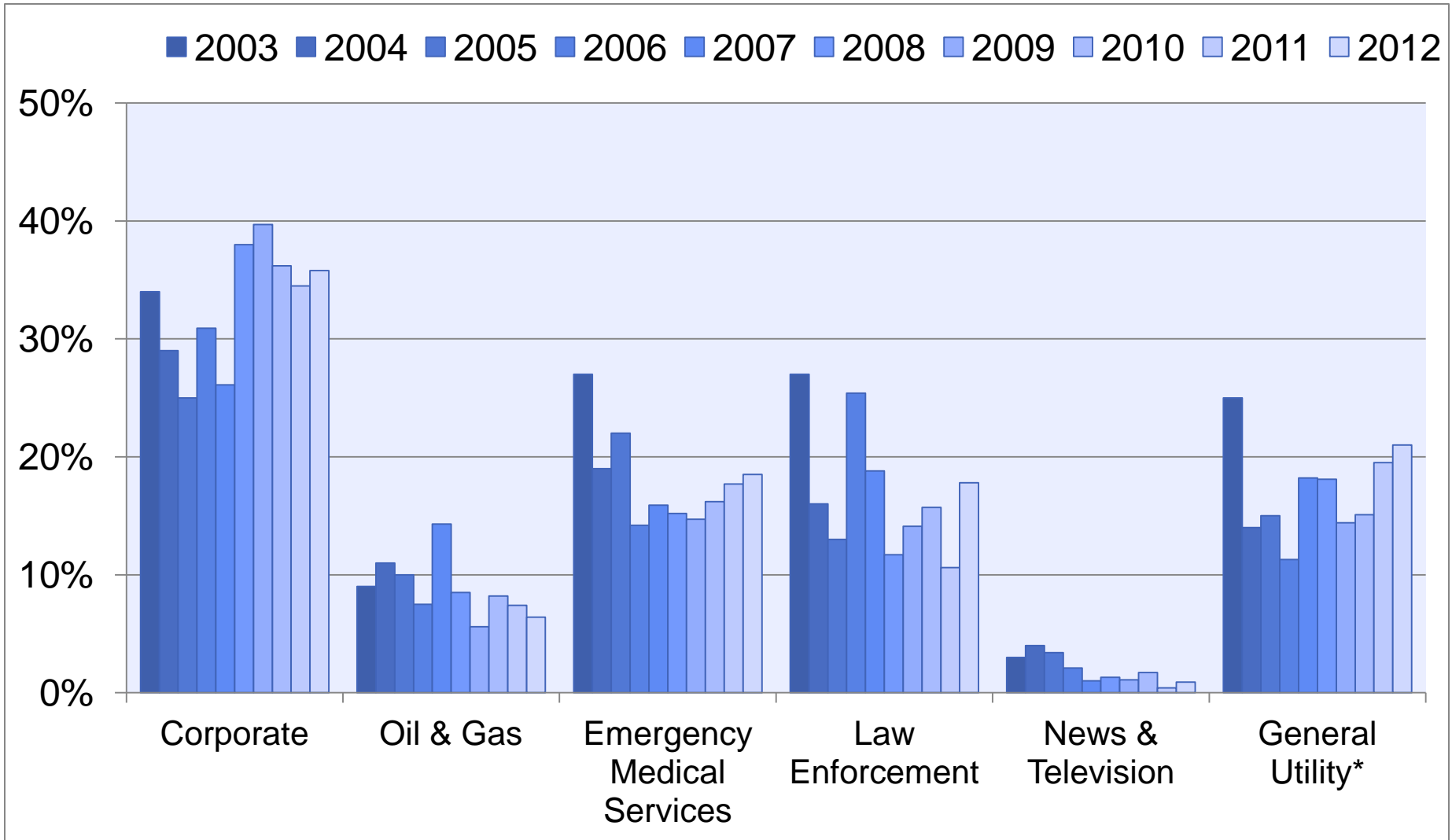
Purchase Plans For New Helicopters By Size Class

(Operator Responses: Share of Total Mentions)



***Sustained Medium Twin Interest – Light Single Most Popular
Recent Increases In Heavy Multi-Engine Interest***

Planned Usage Of New Helicopter Purchases

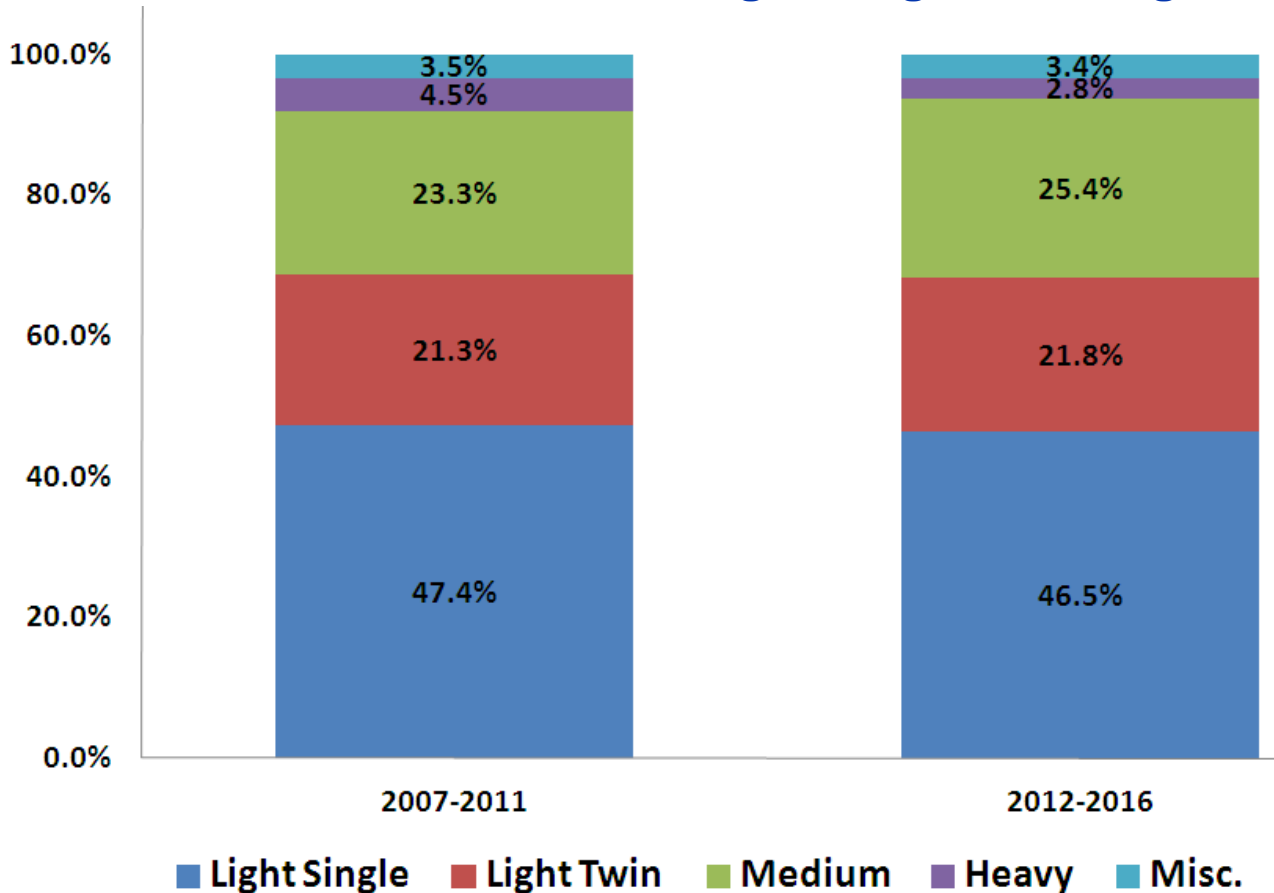


Sustained Corporate Interest – Utility, EMS & LE Trending Up

Note: Data does not add to 100% due to multiple uses for some aircraft and excludes miscellaneous applications such as Tourism, Agriculture, Recreation, Experimental Testing Etc.

Honeywell 2012 Delivery Outlook For Civil Turbine Powered Helicopters

Over Two-Thirds of Demand for Light Singles and Light Twins



4,700 to 5,200 New Turbine Powered Helicopter Deliveries from 2012-2016; Global Political and Economic Concerns Hampering Longer Term Expectations