



Honeywell number of employees 2022

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Honeywell International had 95,000 employees as of December 31, 2023. The number of employees decreased by 2,000 or -2.06% compared to the previous year.

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CHARLOTTE, N.C., February 2, 2023 -- Honeywell (NASDAQ: HON) today announced results for the fourth quarter and full year 2022 that met or exceeded the company's original guidance despite a challenging operating environment. The company also provided its outlook for 2023.

Honeywell also announced its outlook for 2023. The company expects sales of \$36.0 billion to \$37.0 billion, representing year-over-year organic growth of 2% to 5%; segment margin expansion² of 50 to 90 basis points; adjusted earnings per share² of \$8.80 to \$9.20, flat to up 5% despite an approximately \$0.55 non-cash pension headwind; operating cash flow of \$4.9 billion to \$5.3 billion, and free cash flow¹ of \$3.9 billion to \$4.3 billion, or \$5.1 billion to \$5.5 billion excluding the net impact of settlements signed in the fourth quarter of 2022. A summary of the company's 2023 guidance can be found in Table 1.

Fourth-Quarter Performance

Honeywell sales for the fourth quarter were up 6% year over year on a reported basis and 10% year over year on an organic basis¹. The fourth-quarter financial results can be found in Tables 2 and 3.

Honeywell Building Technologies sales for the fourth quarter were up 15% on an organic basis¹ year over



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year with strength in both building products and building solutions. Building products sales increased 21% organically, primarily driven by increased sales of fire products and building management systems. Project sales grew double digits organically for the third consecutive quarter, leading the growth in building solutions. Segment margin expanded 370 basis points to 24.8% due to commercial excellence, partially offset by cost inflation.

Performance Materials and Technologies sales for the fourth quarter were up 15% on an organic basis1 year over year despite an approximately 4% headwind from Russia. Sales growth was led by more than 30% organic growth in fluorine products within advanced materials and refining catalyst shipments in UOP, as well as double-digit organic growth in thermal solutions and lifecycle solutions and services within process solutions. Segment margin contracted 100 basis points to 22.0%, primarily driven by cost inflation and higher sales of lower margin products, partially offset by commercial excellence.

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