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Press Releases

HONEYWELL DEVELOPS NEW MATERIALS TO REDUCE COSTS, IMPROVE PERFORMANCE OF FLAT PANEL DISPLAYS

TEMPE, Ariz., July 17, 2007 -- Honeywell (NYSE: HON) Electronic Materials today announced that it has launched new materials for the production of flat panel displays aimed at reducing manufacturing costs and power consumption while improving color uniformity and device lifespan.

The materials were developed through a project announced last year with the United States Display Consortium (USDC), a public-private partnership chartered with developing the supply chain for the flat panel display industry, and in collaboration with the Flexible Display Center at Arizona State University (ASU FDC), an industry-government-academic collaborative venture focused on developing advanced high information content flexible displays and associated materials and manufacturing technology.

Honeywell's material enhances the amount of visible light that passes through the display while only absorbing less than 1 percent of the light. In addition, Honeywell's material achieves smoothness, also known in the industry as planarity, in excess of 90 percent. As a result, the color uniformity of the display is improved. Additionally, initial manufacturing results, supported by operational models, show cost of ownership decreased by 10 percent or greater.

"Honeywell was able to leverage its existing technology and experience used in semiconductor material production in a way that addresses critical challenges facing the flat panel display industry," said Peter Smith, display business director for Honeywell Specialty Materials. "Our collaboration with the USDC and ASU's FDC Pilot Line Team has led to a new offering will help drive industry growth by making displays more rugged and cheaper to manufacture."

The new materials are specifically focused on overcoming the challenges of planarization, or smoothing, encountered in fabricating thin film transistors for flexible display applications, long a focus of the USDC members and technical council.

Thin film transistors are a critical component of flat panel displays, which are commonly used in notebook and laptop computers. Flat panel displays are comprised of an array of pixels which together create an image on the display. Thin-film transistors act as switches to individually turn each pixel on or off. Planarization is critical for creating the uniformly flat surfaces necessary during the production of these transistors.

The new materials address planarization in order to enable flexible displays to realize their promise of information displays that are ultrathin, lightweight, and intrinsically rugged. The materials improve manufacturability in terms of both costs and yields, and the improved product performance results in a better viewing experience with the resulting display.

Honeywell is a recognized leader in the development of planarizing materials, mainly used for the production of integrated circuits in the semiconductor industry. That extensive experience was the key in developing these new materials.

Leveraging this progress, Honeywell is actively engaged with traditional display manufacturers as well as the developers of the new generation transistor technologies.

The project was funded under DARPA grant MDA972-93-2-0014 and managed by the Army Research Lab and USDC as an activity under the Flexible Displays Initiative.

Honeywell Electronic Materials is a global leader in the supply of innovative materials to the semiconductor industry, providing solutions to our customers' manufacturing challenges. Honeywell's expertise in both chemistry and metallurgy and commitment to disciplined quality processes enable the development of superior, cutting-edge technologies that are now being introduced to the flat panel display, photovoltaic and printable electronics marketplaces. More information can be found at <http://www.honeywell.com/em/>.

Honeywell International is a \$33 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.

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