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News Release

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HONEYWELL'S UOP ESTABLISHES RENEWABLE ENERGY AND CHEMICALS UNIT

Accelerates commercialization of biofuel production and processing at refineries worldwide

DES PLAINES, Ill., Nov. 1, 2006 -- UOP LLC, a Honeywell (**NYSE: HON**) company, announced today it has established a new business unit dedicated to introducing new technology for processing renewable energy sources in existing or new petroleum refineries worldwide.

The new unit, called Renewable Energy and Chemicals, will accelerate UOP's already existing efforts to develop renewable energy technologies by developing profitable ways refineries can use UOP's petroleum processing technologies to convert bio-feedstocks, such as vegetable oils, greases and certain waste products, into fuel and chemicals.

"UOP developed every major step change in refining technology over the past 90 years," said Carlos A. Cabrera, president and CEO of UOP. "Processing bio-derived feedstocks is the cornerstone of what will be another major step forward. We continue to invest resources as part of our overall commitment to our own sustainability goals and to improving the economics and flexibility of refinery operations worldwide."

Jennifer Holmgren has been named director of the new unit and will report to Cabrera. Holmgren most recently served as UOP's director of exploratory and fundamental research. She has been instrumental in developing key partnerships with government organizations, academia and other industry experts to identify and develop viable processing options for biorenewables in conventional refineries.

Production of biofuels such as ethanol and biodiesel is expanding because of a number of factors, including the continued rising cost of petroleum, availability of local energy sources, commitment to reduce greenhouse gases and government mandates and incentives. UOP's development efforts have targeted the creation of transportation fuels which can be used with the existing diesel and gasoline fuel infrastructure.

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UOP received funding from the U.S. Department of Energy in 2004 for a study that identified a number of opportunities for biorenewables in petroleum refineries.

The study determined that co-processing vegetable oils with petroleum feedstocks can produce gasoline and olefins, the building blocks for producing plastics and other materials. UOP Fluid Catalytic Cracking, or FCC, technology can offer refineries this capability. The study also showed that UOP's technologies can be used to convert vegetable oils to high-cetane diesel fuel, also known as "green" diesel. This sustainable technology is expected to be commercially available in early 2007.

UOP collaborated on this project with DOE's National Renewable Energy Lab, the primary laboratory for renewable energy and energy efficiency research and development in the U.S., and Pacific Northwest National Lab (PNNL), a Richland, Wash.-based DOE laboratory with world class catalysis research and development.

Separately, UOP teamed with PNNL in 2004 to deliver technology for converting glycerol, a by-product from converting vegetable oil to biodiesel, to higher value propylene glycol.

UOP's Renewable Energy and Chemicals unit also plans to identify and evaluate technologies for refineries that use other renewable energy sources.

UOP LLC, headquartered in Des Plaines, Illinois, USA, is a leading international supplier and licensor of process technology, catalysts, adsorbents, process plants, and consulting services to the petroleum refining, petrochemical, and gas processing industries. UOP is a wholly-owned subsidiary of Honeywell International Inc. and is part of Honeywell's Specialty Materials strategic business group. For more information, go to www.uop.com.

Honeywell International is a \$30 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, Chicago and Pacific 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 report 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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