

## *News Release*

Media Contact:  
Bill Reavis  
(602) 365-2055

### **HONEYWELL ITEC F124 ENGINE COMPLETES GROUND TESTS AT AERMACCHI FOR M-346 ADVANCED TRAINER**

#### ***Flight Tests Scheduled to Begin in July 2004***

**PHOENIX, Arizona, June 9, 2004** – Honeywell (NYSE: HON) announced the ITEC F124-GA-200 engines powering the Aermacchi M-346 advanced trainer have completed functional ground testing including low speed taxi tests.

Each ITEC F124 engine has accumulated more than six hours of run time including 30 minutes at maximum power. First flight of the M-346 is scheduled for July 2004 with production to begin in 2007.

The International Turbine Engine Corporation (ITEC) is a joint venture between Honeywell and the Aerospace Industrial Development Corporation of the Republic of China, Taiwan. ITEC has delivered five engines to Aermacchi for the M-346 flight test program and will deliver two more to support the M-346 development program.

“The M-346 version of the engine includes a new Integrated Accessory Drive (IAD) gearbox, mount and exhaust system, all designed and manufactured by Avio in Italy,” said Dave Marinick, President of ITEC. “The significant role given to Avio, including final assembly and test of the engine, demonstrates our commitment to maximizing European participation in the program.”

All future F124-200 engines for the M-346 program will feature a new dual-channel Full-Authority Digital Electronic Control (FADEC) based on Honeywell’s proven Modular Aerospace Control (MAC) architecture. The MAC will provide a significant enhancement over the existing FADEC system in both reliability and performance.

The F124-GA-200 is the latest variant in the F-124 family that also includes the F124-GA-100 for the Aero Vodochody/CzAF L-159 and the Boeing/DARPA X-45A UCAV as well as the afterburning TFE1042 for the AIDC/RoCAF IDF.

The M-346 aircraft is a twin-engine, transonic, advanced trainer capable of operations close to that of the latest generation of front-line fighters.

Honeywell International is a \$23 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](http://www.honeywell.com)

Based in Phoenix, Honeywell's aerospace business is a leading global provider of integrated avionics, engines, systems and service solutions for aircraft manufacturers, airlines, business and general aviation, military, space and airport operations.

This release contains forward-looking statements as defined in Section 21E of the Securities Exchange Act of 1934, including statements about future business operations, financial performance and market conditions. Such forward-looking statements involve risks and uncertainties inherent in business forecasts as further described in our filings under the Securities Exchange Act.

# # #