

Honeywell spins off units worth \$7.5 billion in sales, keeps aerospace

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U.S. manufacturer Honeywell International Inc will spin off its home and ADI global distribution business and transportation systems into two independent, publicly-traded companies by the end of 2018, the company said on Tuesday.

Honeywell said the two businesses were together **worth \$7.5 billion in annualized sales.**

The changes defy calls by one of its shareholders, activist hedge fund Third Point LLC, to spin off its aerospace division.

(Reuters)