

PRESS RELEASE



MEDIA & INVESTOR INQUIRIES

Tricia Potenza
Executive Director, Business Development
ppotenza@devprobiopharma.com | 973.983.3700 x219

FOR IMMEDIATE RELEASE

October 10, 2024

HONEYWELL TECHNOLOGY TO POWER DEVPRO BIOPHARMA'S NEXT-GENERATION LOW-EMISSION RESPIRATORY INHALER

*Honeywell Solstice® Air can cut metered dose inhaler greenhouse gas emissions
of up to 99.9% versus current propellantsⁱ*

CHARLOTTE, N.C., Oct. 10, 2024 – Honeywell (NASDAQ: HON) today announced a long-term supply agreement with DevPro Biopharma to develop a respiratory inhaler that enhances the well-being of patients while reducing carbon emissions associated with the use of traditional inhalers. This new relationship with DevPro Biopharma also supports Honeywell's [alignment](#) of its portfolio to several powerful megatrends, including the energy transition.

By using [Honeywell Solstice® Air HFO-1234ze](#) technology, a low global warming potential (GWP) propellant, DevPro Biopharma's new albuterol inhaler will reduce carbon emissions by 99.9% compared to conventional inhalers without compromising inhaler efficacy, enabling patients to manage their respiratory conditions while also contributing to reduced carbon emissions.

Albuterol inhalers are life-saving devices used by those with asthma and Chronic Obstructive Pulmonary Disease (COPD). Globally, as many as 384 million people suffer from COPD – the third leading cause of death according to the World Health Organizationⁱⁱ – and 262 million suffer from asthma.ⁱⁱⁱ

"There's a pressing need to develop an albuterol inhaler that reduces environmental impact while maintaining its efficacy in treating respiratory conditions," said DevPro CEO and Co-Founder Colin Reisner. "By transitioning to low-carbon propellant alternatives through our supplier relationship with Honeywell, we're excited to accelerate development on this groundbreaking product."

Solstice Air is a breakthrough for pressurized metered dose inhalers (pMDIs), providing a low-GWP alternative to other commonly used hydrofluorocarbons, which are a critical part of propelling medication directly to a patient's lungs.

"Solstice Air will play a critical role in helping to ensure DevPro Biopharma's life-saving devices are both effective and aligned with environmental goals," said Jeff Dormo, president of Honeywell's Sustainability and Decarbonization business. "By continuing to research and develop lower carbon emission technology, Honeywell is committed to driving innovation that not only enhances health outcomes but also protects our planet for future generations."

Clinical trials for DevPro Biopharma's new inhaler are expected to start in 2025, with consumer availability projected for early 2027.

###

ⁱ Studies conducted by UNEP and American Lung Association <https://www.unep.org/news-and-stories/story/how-do-greenhouse-gases-actually-warm-planet>
<https://www.lung.org/getmedia/cfe2481d-1478-4cea-8a77-1ac3eb112e71/what-you-should-know-ways.pdf>

ⁱⁱ World Health Organization. Chronic obstructive pulmonary disease (COPD) key facts [Online]. Available at: [https://www.who.int/news-room/fact-sheets/detail/chronic-obstructive-pulmonary-disease-\(copd\)](https://www.who.int/news-room/fact-sheets/detail/chronic-obstructive-pulmonary-disease-(copd))

ⁱⁱⁱ The Global Asthma Network. The Global Asthma Report 2022. [Online]. Available at: <https://www.globalasthmanetwork.org/>; World Health Organization. The top 10 causes of death. [Online].

ABOUT DEVPRO BIOPHARMA

DevPro Biopharma LLC is a fully integrated, stand-alone clinical development company with the mission to design, develop, and deliver molecules into medicines. DevPro Biopharma is an industry leader in the development of respiratory products and is actively conducting studies in cystic fibrosis, idiopathic pulmonary fibrosis, progressive pulmonary fibrosis, asthma, and chronic obstructive pulmonary disease (COPD). DevPro's expert team has collectively contributed to more than 50 approved products or label expansions. Visit DevProBiopharma.com for more information.

ABOUT HONEYWELL

Honeywell is an integrated operating company serving a broad range of industries and geographies around the world. Our business is aligned with three powerful megatrends – automation, the future of aviation and energy transition – underpinned by our Honeywell Accelerator operating system and Honeywell Forge IoT platform. As a trusted partner, we help organizations solve the world's toughest, most complex challenges, providing actionable solutions and innovations through our Aerospace Technologies, Industrial Automation, Building Automation and Energy and Sustainability Solutions business segments that help make the world smarter, safer, more secure and sustainable. For more news and information on Honeywell, please visit www.honeywell.com/newsroom. For more information on Honeywell Solstice Air, its applications and impact, visit <https://sustainability.honeywell.com/us/en>.