

# United Technologies Acquires Commercial HVAC Business in Australia

Sales and service divisions of AHI-Carrier, a joint venture, join UTC

SYDNEY, May 31, 2016 – United Technologies has acquired the commercial HVAC product sales and commercial service divisions of AHI-Carrier (Australia) Pty Ltd, a UTC joint venture in Australia. The newly acquired organization will conduct business as Carrier Australia Pty Ltd (Carrier Australia), a part of UTC Climate, Controls & Security, a unit of United Technologies Corp. (NYSE: UTX).

Carrier Australia operates in nine locations nationally and delivers a wide range of commercial heating, ventilating and air-conditioning (HVAC) solutions and services. As part of UTC Climate, Controls & Security, Carrier Australia will have direct access to established global Carrier operations, factories and engineering centers, leading to closer collaboration and even stronger product offerings for customers.

“We’re excited about the opportunities this will bring. For Carrier Australia, the acquisition will facilitate closer collaboration as well as more direct access to UTC Climate, Controls & Security’s global resources in terms of products, engineering, sales and marketing initiatives,” said John Sherry, Managing Director, Carrier Australia.

“Our ability to offer more complete building solutions is a crucial differentiator for us, and this acquisition continues to build that capability, positioning us to even better serve our customers,” added Oon Wee Chin, President, Southeast Asia, UTC Climate, Controls & Security.

Carrier Australia will also be closely connected to UTC Climate, Controls & Security’s existing local operations through Chubb Australasia, and will benefit from Chubb’s established infrastructure and presence. “The synergy with Carrier Australia strengthens the full range of integrated, innovative and sustainable building solutions for customers,” said Mark Brisson, President, Chubb Australasia.

In addition, Carrier Australia employees will have access to world-class UTC programs, such as the UTC Employee Scholar Program. “Our staff will benefit from one of the world’s most comprehensive, company-sponsored employee education programs, which offers company-paid tuition, books and fees for employees to pursue a degree of their choice, whether or not it is related to their job,” said Sherry.

The remaining residential, light commercial and Totaline parts business segments have transferred to a new entity, AHIC (Australia) Pty Ltd, which will continue to be owned by AHI-Carrier FZC.

Carrier Australia will continue to serve customers with product and service offerings that ensure a comprehensive suite of next generation products and segment-leading solutions.

To learn more about Carrier Australia, visit <http://www.carrier.com/carrier/en/au/>.

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About UTC Climate, Controls & Security

UTC Climate, Controls & Security is a leading provider of heating, ventilating, air conditioning and refrigeration systems, building controls and automation, and fire and security systems leading to safer, smarter, sustainable and high-performance buildings. UTC Climate, Controls & Security is a unit of United Technologies Corporation (NYSE:UTX), a leading provider to the aerospace and building systems industries worldwide. For more information, visit [www.CCS.UTC.com](http://www.CCS.UTC.com) and follow @UTC\_CCS on Twitter.