



Turn to the Experts.SM

THE MARKET

From the time founder Willis Haviland Carrier invented the basics of modern air conditioning in 1902, Carrier Corp. has been the world's largest manufacturer and distributor of heating, ventilating, and air conditioning (HVAC) systems and a global leader in the commercial refrigeration and food service equipment industry.

Today, Carrier is also an industry leader in energy efficiency, dedicated to creating environmentally sound products and solutions that fulfill customers' demands while preserving precious natural resources.

The company combines its global HVAC and refrigeration expertise with the responsiveness of its local operations to provide unmatched expertise to a global market. Carrier's continued success is a testament to its staunch commitment to providing the highest level of quality and service to customers around the world.

Carrier, a wholly owned subsidiary of United Technologies Corp. (NYSE: UTX), is headquartered in Farmington, Connecticut, with about 31,000 employees in more than 170 countries.

ACHIEVEMENTS

The invention of modern air conditioning forever improved the way people live, work, and play. Few would pack into a theater on a steamy July day, endure a back-to-school sale in the dog days of August, or work in a high-rise office building without it.

In addition to keeping people comfortable, Carrier products also play an important role in preserving, protecting, and providing climate control for many of the world's treasures and most beloved landmarks, including the Sistine Chapel, the U.S. Library of Congress, the Great Hall of the People in Beijing, and the Tate Modern Art Gallery in London.

And when environmental concerns took center stage in the 1990s, Carrier became the first manufacturer to develop home comfort products using non-ozone-depleting Puron® refrigerant, the chlorine-free replacement for the popular R-22 hydrochlorofluorocarbon (HCFC) refrigerant



— doing so six years before any competitors and 14 years ahead of government mandates.

Puron refrigerant is the first widely used, environmentally sound refrigerant that won't deplete



the ozone layer. As other manufacturers scrambled to switch over to chlorine-free refrigerants, Carrier meticulously built a full line of reliable Puron refrigerant-based products to fulfill nearly every possible application. As a result, Carrier was well positioned to meet additional government mandates in 2010, when HCFC production was reduced even further and all newly manufactured equipment was required to use ozone-friendly refrigerants.



HISTORY

On July 17, 1902, Willis Carrier solved one of mankind's most elusive challenges: controlling the indoor environment. His genius gave birth to modern air conditioning.

It all started when the Sackett-Wilhelms Lithographing Co. — a Brooklyn, New York, printer — couldn't print a satisfactory color

image due to changes in temperature and humidity that altered paper dimensions and misaligned the colored inks. Carrier, armed with little more than some old U.S. Weather Bureau tables and a slide rule, designed a solution that stabilized the temperature and moisture in the air so the paper stayed the same size regardless of the ambient temperature or relative humidity.

The solution became the design for the first modern air conditioning system to control temperature, humidity, and air circulation, and to cleanse the air. Twelve years later, Carrier took his modern marvel to the home, installing the first residential air conditioning application in the Charles Gates mansion in Minneapolis.

He soon made his mark on other facets of everyday living. In 1924 J. L. Hudson's in Detroit became the first air-conditioned department store. In the summer of 1925, people came in droves to Grauman's Chinese Theatre in Los Angeles and New York's Rivoli Theatre to enjoy the latest motion pictures. Later that year, thousands flocked to New York's Madison Square Garden to take in the first indoor professional hockey game.



However, it wasn't until after World War II that air conditioning was widely available to homeowners and apartment dwellers. In 1965, 10 percent of American homes — around 3 million dwellings — were air conditioned. For 2007 the U.S. Census Bureau reported that 86 percent of homes in the country had air conditioning. That number exceeds 95 percent in places like Florida and Texas, and 99 percent of all new homes in the South are built with central air conditioning.

THE PRODUCT

Carrier's market-leading products and solutions — which include year-round home comfort, commercial and industrial climate control, and transport refrigeration systems — help people live more comfortable, healthy, and productive lives.

Its extensive lineup boasts air-handling units, compressors, condensers, unitary-packaged and split-system air conditioners, transport and commercial refrigeration equipment, room air conditioners, packaged terminal air conditioners, central station air conditioners, hermetic absorption and centrifugal water chillers, open-drive centrifugal chillers, hermetic screw chillers, reciprocating air- and water-cooled chillers, dehumidifiers, single-packaged and split-system heat pumps, electronic control systems, and air cleaners.

These products impact virtually every facet of daily life, creating comfortable environments regardless of the climate, safeguarding the global food supply by preserving the quality and freshness of food and beverages, and ensuring health and well-being by enabling the proper transport, delivery, and storage of vital medical supplies under exacting conditions.

Carrier also provides solutions that maintain exceptional indoor air quality — controlling humidity, allergens, and harmful pollutants. At every touch point with consumers and in every commercial undertaking it pursues, Carrier is committed to delivering exceptional products and services that meet its customers' diverse needs.

RECENT DEVELOPMENTS

Carrier takes a systems approach to the development and manufacturing of its HVAC products. Its Infinity™ System — one of the most energy efficient heating and cooling systems a homeowner can buy — provides the ultimate in indoor comfort through zoning technology that lets homeowners condition space as needed, decreasing the load on the system and limiting energy use. With the Infinity System, homeowners



also can set fan speeds, air filtration, and temperature from one convenient control, the revolutionary Infinity Control.

Broadband remote access for the Energy Star-rated Infinity Control was introduced in 2009, with future iterations featuring a color



screen, a more aesthetically pleasing design, and changeable faceplates.

Other far-reaching developments include:

- Technological advancements in blower technologies that are enhancing the performance of gas furnaces, providing even greater energy efficiencies than systems of the past.
- Carrier's HYBRID HEAT® dual-fuel system, which automatically switches to the most economical heating source — an electric heat pump or a gas or oil furnace — to efficiently heat or cool a home.



INFINITY™ SYSTEM

- The Infinity Air Purifier's use of a unique patented technology that captures and kills 99.9 percent of airborne indoor pathogens, such as cold and flu viruses, allergens, bacteria, and pollutants. This whole-house air cleaner repurifies indoor air up to eight times an hour.
- Optional Remote Access technology that lets homeowners adjust their Infinity System via the phone or Internet.
- Puron refrigerant-compatible geothermal systems that are the most energy-efficient, environmentally clean, and cost-effective space conditioning systems available today, according to the EPA.

PROMOTION

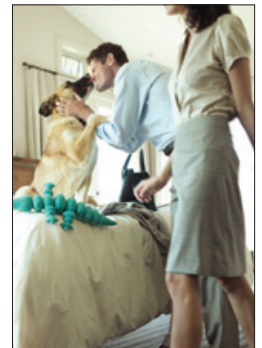
In 2009 Carrier launched a multimedia advertising campaign demonstrating how the company's industry-leading innovations — such as its Infinity System — make life better by improving the world around us.

Television commercials illustrate how the energy-efficient Carrier home comfort systems can be “better for where you live, and better for where we all live,” by showing families enjoying their comfortable homes before revealing how these houses are part of a bigger world. Print advertising pairs beautiful lifestyle imagery with compelling headlines, such as, “How many ways can you bring comfort to your world?”

This total-comfort message also is integrated into radio, outdoor, and online advertising, all of which drives consumers to carrier.com to learn more about the company, its products, and its dealers. All communications are signed with Carrier's tagline, “Turn to the Experts.”

BRAND VALUES

Carrier is a company of ideas, committed to applying cutting-edge research and development techniques to create solutions that improve environments and enhance human comfort.



Its business is driven by a fundamental sense of global citizenship and responsibility, which is why the company maintains the highest ethical and environmental standards, and actively supports the communities in which it does business.

Performance is a vital reflection of the Carrier brand and a testament to its ability to deliver on promises to customers. The company aims to achieve 100 percent satisfaction in every vertical market it serves and continues to build a strong, loyal, and ever-expanding customer base.

THINGS YOU DIDN'T KNOW ABOUT CARRIER

- In 1998 *Time* magazine named Willis Carrier one of the Most Influential People of the 20th Century.
- Carrier cooled the 2004 Summer Olympics in Athens, Greece, and the 2008 Summer Olympics in Beijing, China.
- A cooling system specially designed by Carrier protects Michelangelo's frescoes in the Sistine Chapel. Among Carrier's other notable installations are Singapore Expo, Asia's largest exhibition center and George Washington's Mount Vernon Estate and Gardens in Mount Vernon, Virginia.