



Carrier Ventures Announces Investment in Strategic Thermal Labs for Development of Groundbreaking Data Center Cooling Technology

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PALM BEACH GARDENS, Fla., April 18, 2024 /PRNewswire/ -- [Carrier Global Corporation](#) (NYSE: CARR), global leader in intelligent climate and energy solutions, today announced that its venture group, Carrier Ventures, is leading an investment and technology partnership with Strategic Thermal Labs ("STL"). Through this investment, Carrier will leverage STL's groundbreaking technology for a liquid cooling solution for data centers. The liquid cooling market is expected to approach \$3 - 5B by 2028 driven by greenfield AI data center builds that will bring significantly higher rack power densities. Liquid cooling accounts for roughly 2% of overall cooling solutions within the data center today and is expected to increase to almost ~30% by 2028.

"Direct-to-chip liquid cooling is significantly more efficient than traditional cooling methods and critical to data centers of the future as AI and other technologies continue to fuel the global demand for high-density computing," said Ajay Agrawal, Senior Vice President, Global Services, Business Development & Chief Strategy Officer, Carrier. "Together with STL, we will help to significantly reduce data center energy consumption, while also providing customers with a highly scalable solution."

As part of the financial investment, Carrier will receive a board seat in STL, along with exclusivity for a highly differentiated solution.

The investment in STL follows Carrier's acquisition of leading data center infrastructure management (DCIM) provider Nlyte in 2021. Carrier's Nlyte DCIM tools share detailed information between HVAC equipment, power systems and servers/workloads that run within data centers, providing unprecedented transparency and control of the infrastructure for improved uptime.

"Data center power consumption is surging at unprecedented rates with a significant portion of that power increase belonging to inefficient cooling technology," said Austin Shelnutt, President, STL. "The world needs highly innovative cooling solutions that can enable the next generation of computer infrastructure while using far less energy in the process. Coupling the legacy of Carrier's energy efficient infrastructure solutions with STL's unique depth and breadth of expertise in data center cooling is highly synergistic. We believe this partnership will be incredibly powerful in the fight to mitigate global energy consumption."

Strategic Thermal Labs, LLC (STL) is an Austin-area heat transfer research and development company with industry renowned expertise in data center liquid cooling. STL has long been trusted by the world's largest server manufacturers and data center operators for its invaluable and practical insights into both contemporary and future data center cooling technologies.

Through Carrier Ventures, Carrier invests in sustainable innovations and disruptive technologies enabling the future of building and cold chain management. Carrier Ventures is an important accelerator of Carrier's [2030 Environmental, Social & Governance \(ESG\) Goal](#) to help customers avoid more than 1 gigaton of greenhouse gas emissions by 2030. Carrier has also committed to investing more than \$2 billion by 2030 to develop intelligent climate and energy solutions that incorporate sustainable design principles and reduce lifecycle impacts.

For more information about Carrier Ventures' portfolio companies, visit [Corporate.Carrier.com/carrier-ventures](https://corporate.carrier.com/carrier-ventures).

About Carrier

Carrier Global Corporation, global leader in intelligent climate and energy solutions, is committed to creating solutions that matter for people and our planet for generations to come. From the beginning, we've led in inventing new technologies and entirely new industries. Today, we continue to lead because we have a world-class, diverse workforce that puts the customer at the center of everything we do. For more information, visit corporate.carrier.com or follow Carrier on social media at [@Carrier](#).

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