



Carrier Introduces Carrier Alliance to Strengthen & Optimize Supply Chain, Drive Cost Savings

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PALM BEACH GARDENS, Fla., July 14, 2020 /PRNewswire/ -- Carrier Global Corporation (NYSE: CARR), a leading global provider of innovative heating, ventilating and air conditioning (HVAC), refrigeration, fire, security and building automation technologies today introduced Carrier Alliance – a new program designed to optimize the company's supply chain by strengthening and lengthening strategic relationships with suppliers. The Alliance is expected to provide certainty, security and growth opportunities for Carrier and its key suppliers as both work to exceed customer expectations.



"Carrier Alliance is going to be a win-win-win for our customers, our suppliers and our shareowners," said Dave Gitlin, President & CEO, Carrier. "Longer and broader supplier engagements are expected to provide greater confidence in uncertain times while delivering cost savings to drive investment in R&D, services and digital to benefit our customers and ultimately grow the business."

The Carrier Alliance program directly supports Carrier's previously announced Carrier 600 program, which targets \$600 million in cost savings over three years to fund strategic initiatives such as strengthening and growing Carrier's core businesses, expanding into targeted product and geographical adjacencies, and enhancing Carrier's services and digital solutions.

Carrier, working with its business advisor, Deloitte Consulting, will assess and implement supply chain improvement opportunities including material cost productivity, supply base optimization, alternative sources and new supplier partnerships. The goal is to help develop mutually beneficial business opportunities that will enable Carrier to be more competitive in the marketplace and deliver greater value to its customers.

"With this program, we will be able to offer our suppliers the opportunity for more strategic, meaningful, long-term relationships," said Rishi Grover, Senior Vice President, Operations, Carrier. "The program will facilitate a reduction in the overall number of suppliers and tactical relationships while providing the opportunity for our strategic suppliers to grow with Carrier. We will achieve this objective while minimizing any single point of failure in the supply chain."

For more information, visit corporate.carrier.com/suppliers or follow Carrier on social media at [@Carrier](https://twitter.com/Carrier).

About Carrier

Carrier Global Corporation is a leading global provider of innovative HVAC, refrigeration, fire, security and building automation technologies. Supported by the iconic Carrier name, the company's portfolio includes industry-leading brands such as Carrier, Kidde, Edwards, LenelS2 and Automated Logic. For more information, visit corporate.carrier.com or follow Carrier on social media at [@Carrier](https://twitter.com/Carrier).

This press release contains forward-looking statements concerning future business opportunities, cost reduction efforts and savings. Actual results may differ materially from those projected as a result of certain risks and uncertainties, including but not limited to those detailed from time to time in Carrier Global Corporation's Securities and Exchange Commission filings.

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