



Carrier Board of Directors Increases Quarterly Dividend

December 9, 2020

PALM BEACH GARDENS, Fla., Dec. 9, 2020 /PRNewswire/ -- [Carrier Global Corporation](#) (NYSE:CARR) announced today that its Board of Directors declared a quarterly dividend of \$0.12 per share on the outstanding shares of Carrier common stock, which represents a 50% increase from \$0.08 per share. The dividend will be payable on February 10, 2021 to shareowners of record at the close of business on December 23, 2020.

"This dividend along with our recent \$1.5 billion debt repayment reflects our confidence in the company's performance and commitment to balanced capital deployment," said Carrier President & CEO Dave Gitlin. "We are well positioned to capitalize on key trends in healthy, safe and sustainable building and cold chain solutions and we continue to execute against our strategic growth initiatives and aggressive cost containment plans."

About Carrier

As the leading global provider of healthy, safe and sustainable building and cold chain solutions, Carrier Global Corporation is committed to making the world safer, more sustainable and comfortable 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](#).

Cautionary Statement

This release includes statements related to anticipated earnings, cash flow and dividends that constitute "forward-looking statements" under the securities laws. All forward-looking statements involve risks, uncertainties and assumptions that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Past dividends provide no assurance as to future dividends. The payment and amount of future dividends could vary significantly from past amounts due to a number of risks and uncertainties. Risks and uncertainties include: (1) the effect of economic conditions in the industries and markets in which we operate in the U.S. and globally and any changes therein, including financial market conditions, fluctuations in commodity prices, interest rates and foreign currency exchange rates, levels of end market demand in construction, the impact of weather conditions, pandemic health issues (including COVID-19 and its effects, among other things, on production and on global supply, demand, and distribution disruptions as the outbreak continues and results in an increasingly prolonged period of travel, commercial and/or other similar restrictions and limitations), natural disasters and the financial condition of our customers and suppliers; (2) challenges in the development, production, delivery, support, performance and realization of the anticipated benefits of advanced technologies and new products and services; (3) future levels of indebtedness, including indebtedness incurred in connection with the separation from United Technologies Corporation (the "Separation"), and capital spending and research and development spending; (4) future availability of credit and factors that may affect such availability, including credit market conditions and capital structure and credit ratings; (5) the effect of changes in tax, environmental, regulatory (including among other things import/export) and other laws and regulations in the U.S. and other countries in which we and our businesses operate; (6) the expected benefits of the Separation; (7) risks associated with indebtedness, including that incurred as a result of financing transactions undertaken in connection with the Separation, as well as our ability to reduce indebtedness and the timing thereof; (8) the risk that dis-synergy costs, costs of restructuring transactions and other costs incurred in connection with the Separation will exceed Carrier's estimates; and (9) the impact of the Separation on Carrier's business and Carrier's resources, systems, procedures and controls, diversion of management's attention and the impact on relationships with customers, suppliers, employees and other business counterparties. The above list of factors is not exhaustive or necessarily in order of importance. For additional information on identifying factors that may cause actual results to vary materially from those stated in forward-looking statements, see Carrier's registration statement on Form 10 and the reports of Carrier on Forms, 10-Q and 8-K filed with or furnished to the SEC from time to time. Any forward-looking statement speaks only as of the date on which it is made, and Carrier assumes no obligation to update or revise such statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

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