

Danfoss A/S Joins the Carrier Alliance Supplier Program

December 18, 2020

Long-term strategic agreement expected to enhance global sourcing

PALM BEACH GARDENS, Fla., Dec. 18, 2020 /PRNewswire/ -- <u>Carrier Global Corporation</u> (NYSE: CARR), a leading global provider of healthy, safe and sustainable building and cold chain solutions, is proud to announce that Danfoss has joined the <u>Carrier Alliance program</u> and signed a strategic long-term agreement with Carrier. As part of this agreement, Danfoss will supply multiple components including compressors, valves, heat exchangers and drives across Carrier's HVAC and Refrigeration portfolios. The agreement also specifies that Danfoss will supply Carrier-branded replacement compressors.

"We are excited to strengthen our strategic relationship with Danfoss with this expanded global long-term agreement and are pleased to welcome them as one of the newest Carrier Alliance suppliers," said Ed Dunn, Vice President, Supply Chain, Carrier. "Through the Alliance program, we are identifying the best of the best, a select group of suppliers that share our expansive geographic reach, breadth of offering, focus on quality and cost excellence, and commitment to developing high-efficiency solutions."

Carrier and Danfoss have collaborated for many years in Carrier's Refrigeration and HVAC segments, with a focus on enhancing technology and reducing the environmental impact of the components used in HVAC equipment. Most recently, Danfoss began supplying advanced technologies for Carrier's AquaSnap® scroll chiller and heat pump portfolio in Europe using R32 refrigerant. These chillers and heat pumps with R-32 reduce direct greenhouse gas emissions by up to 77% compared to the previous range using R-410A refrigerant.

Designed to optimize and strengthen the supply chain and help drive cost savings, Carrier launched the Carrier Alliance program to help provide certainty, security and growth opportunities for Carrier and its key suppliers. Joining the Carrier Alliance program is a win-win for Carrier and Danfoss as it establishes Danfoss as a key supplier across multiple categories and paves the way for future opportunities to supply innovative technologies across Carrier's portfolio.

"We are excited to build upon our long relationship with Carrier by joining the Carrier Alliance Program," said Jürgen Fischer, President, Danfoss Climate Solutions. "We look forward to collaborating with Carrier to apply our HVAC technologies and solutions across the Carrier portfolio and bringing our innovations in energy efficiency to the market. Carrier and Danfoss are committed to providing sustainable solutions."

For more information, visit corporate carrier com/suppliers or follow Carrier on social media at @Carrier.

About Carrier

Carrier Global Corporation is a leading global provider of healthy, safe and sustainable building and cold chain solutions. Since our founding, we've led in creating solutions that matter for people and our planet. Today, our portfolio includes industry-leading brands such as Carrier, Kidde, Edwards, LenelS2 and Automated Logic that offer innovative HVAC, refrigeration, fire, security and building automation technologies to help make the world safer and more comfortable for generations to come. For more information, visit www.corporate.carrier.com or follow Carrier on social media at @Carrier..

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