



Carrier Finalizes Acquisition of Guangdong Giwee Group, China-based HVAC Manufacturer

September 7, 2021

CHARLOTTE, N.C., Sept. 7, 2021 /PRNewswire/ -- Carrier today announced it has completed the acquisition of the remainder of Guangdong Giwee Group (Giwee Group) and its subsidiaries, including Guangdong Chigo Heating & Ventilation Equipment Co., Ltd. The acquisition follows Carrier's announcement on June 3, 2021 of the acquisition of a controlling interest in the Giwee Group. Carrier is a part of [Carrier Global Corporation](#) (NYSE: CARR), the leading global provider of healthy, safe, sustainable and intelligent building and cold chain solutions.

The Giwee Group is a China-based manufacturer of heating, ventilation and air conditioning products, offering a portfolio of high-quality products such as variable refrigerant flow, modular chiller and light commercial air conditioning solutions.

About Carrier

Founded by the inventor of modern air conditioning, Carrier is a world leader in heating, air-conditioning and refrigeration solutions. Carrier experts provide sustainable solutions, integrating energy-efficient products, building controls and energy services for residential, commercial, retail, transport and food service customers. Carrier is a part of Carrier Global Corporation, the leading global provider of healthy, safe, sustainable and intelligent building and cold chain solutions. For more information, visit [carrier.com](#) or follow [@Carrier](#) on Twitter.

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Cautionary Statement

This communication contains statements which, to the extent they are not statements of historical or present fact, constitute "forward-looking statements" under the securities laws. These forward-looking statements are intended to provide management's current expectations or plans for Carrier's future operating and financial performance, based on assumptions currently believed to be valid. Forward-looking statements can be identified by the use of words such as "believe," "expect," "expectations," "plans," "strategy," "prospects," "estimate," "project," "target," "anticipate," "will," "should," "see," "guidance," "outlook," "confident," "scenario" and other words of similar meaning in connection with a discussion of future operating or financial performance or the separation from United Technologies Corporation (the "Separation"), since renamed Raytheon Technologies Corporation. Forward-looking statements may include, among other things, statements relating to future sales, earnings, cash flow, results of operations, uses of cash, share repurchases, tax rates and other measures of financial performance or potential future plans, strategies or transactions of Carrier, the estimated costs associated with the Separation, Carrier's plans with respect to its indebtedness and other statements that are not historical facts. All forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. For additional information on identifying factors that may cause actual results to vary materially from those stated in forward-looking statements, see Carrier's reports on Forms 10-K, 10-Q and 8-K filed with or furnished to the U.S. Securities and Exchange Commission 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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