

Carrier Acquires Andrews Distributing Co. (5/16)

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Carrier Corporation announced today that it acquired Andrews Distributing Company, an independent distributor of Carrier residential and light commercial products headquartered in Nashville, Tenn. Andrews, a distributor of Carrier and Payne HVAC equipment since 1957, sells primarily to dealers and contractors in middle and eastern Tennessee, with distribution and sales locations in Knoxville, Chattanooga and Kingsport, Tenn. The 90-employee company had 2000 revenues of approximately \$50 million.

"The Andrews acquisition provides us with a seasoned sales organization with strategic locations that will support the growth of our business throughout Tennessee," said Don Cawley, president of Carrier Enterprises, Carrier's distribution division. "We thank the Andrews family for many years of service to Carrier Corporation."

Carrier's North American owned distribution companies include territories covering the Eastern and Southern United States as well as Canada, with projected sales of \$1.5 billion in 2001.

Carrier Corporation is the world's largest manufacturer of heating, air conditioning and refrigeration systems and equipment. Carrier Corporation is a subsidiary of United Technologies Corporation (NYSE:UTX), provider of a broad range of high-technology products and support services to the aerospace and building systems industries.