

## *Carrier Corporate News*

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**FOR IMMEDIATE RELEASE**

### **CARRIER ACQUIRES OWEN-WEST MECHANICAL, INC.**

**SYRACUSE, N.Y., April 6** – Carrier Corporation today announced that it signed a definitive purchase agreement to acquire Owen-West Mechanical Inc., a Louisville, Ky.-based heating ventilation and air conditioning (HVAC) company specializing in the installation and service of commercial systems and controls.

In conjunction with the acquisition, Carrier's Building Systems and Services (BSS) branch office in Louisville will relocate to Owen-West's facility, which will now operate under the Carrier name.

Owen-West's customers include low-rise office complexes, healthcare facilities and multiple-location retail stores in the Louisville area. Founded in 1985, Owen-West has an installed base consisting primarily of Carrier unitary equipment and controls. Owen-West's business complements Carrier's Louisville BSS operation, which has a strong reputation in engineered systems.

Merging the two businesses into a single operation generates significant cost and product-based synergies, positioning Carrier to compete more effectively throughout eastern Kentucky. The acquisition is part of Carrier's efforts to aggressively grow its market-leading service business.

"Owen-West's strong installation and service experience meshes perfectly with Carrier's product selection, engineering and information resources," said Tony Guzzi, Carrier's vice president of Commercial Sales and Services. "Together we can provide complete system solutions from design to installation and maintenance."

"The new operation, with a staff of 15, will nearly double Carrier's presence in that market," said Paul Stearman, president of Owen-West, who has been named the new Carrier territory service manager with responsibility for Louisville and Lexington, Ky.

"With Carrier we will be able to provide the total package – engineering, financing, equipment, installation and service," added Stearman.

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

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