

OVERVIEW

Who We Are

- World's largest company in the manufacture, installation and service of elevators, escalators and moving walkways
- Wholly owned subsidiary of United Technologies Corporation

Market Position

- Approximately 100,000 elevators and escalators booked annually
- Approximately 27 percent share of world elevator and escalator new equipment market

SIZE AND SCOPE

Employment

- Approximately 60,000, with 51,000 outside the United States

Revenues

- US \$9.6 billion in 2005, of which 80 percent was generated outside the United States

Installed Base

- More than 1.8 million Otis elevators and 115,000 escalators in operation worldwide
- Elevators in 11 of the world's 20 tallest buildings

Service Base

- About 1.5 million elevators and escalators serviced by Otis worldwide

GLOBAL PRESENCE

Countries

- Products offered in more than 200 countries and territories

Manufacturing

- Major manufacturing facilities in the Americas, Europe and Asia

Engineering and Test Centers

- United Technologies Research Center in East Hartford, Conn., the research and development branch of United Technologies Corporation
- Otis engineering facilities in the United States, China, Germany, Japan, Korea, France, Spain and Czech Republic
- Company's two tallest elevator test towers located in Shibayama, Japan (505 feet/154 meters above ground; 89 feet/27 meters below ground) and Bristol, Conn., United States (384 feet/117 meters above ground)

How We Are Organized

- Americas (NSAA): e.g., United States, Canada, Central America, Latin America, Mexico
- North and East Europe (NEEA): e.g., France, Azerbaijan, Benelux (Belgium, Netherlands, Luxembourg), Kazakhstan, Morocco, Nordic region (Baltic States of Estonia, Latvia, Lithuania, Denmark, Finland, Norway, Sweden), Russia, Switzerland, Ukraine
- North Asia Pacific (NAPA): e.g., China, Japan, Korea
- South Asia Pacific (SAPA): e.g., Hong Kong, Australasia (Australia/New Zealand), India, Indonesia, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Vietnam
- South Europe and Middle East (SEMA): e.g., Spain, Cyprus, Greece, Italy, Middle East (Egypt, Kuwait, Lebanon, Saudi Arabia, United Arab Emirates), Portugal, South Africa, Turkey
- United Kingdom and Central Europe (UCEA): e.g., United Kingdom, Austria, Croatia, Czech Republic, Germany, Hungary, Ireland, Poland, Romania, Slovakia, Slovenia

WELL-KNOWN INSTALLATIONS

Asia Pacific

- Hong Kong and Shanghai Bank, Hong Kong (elevators, escalators)
- Hong Kong Convention & Exhibition Centre (escalators)
- Ocean Park, Hong Kong (outdoor escalator)
- Oriental Pearl TV Tower, Shanghai, China (elevators, escalators)
- Petronas Twin Towers in Kuala Lumpur City Centre, Kuala Lumpur, Malaysia (elevators, escalators)
- Raffles City complex, Singapore (elevators, escalators)
- Roppongi Hills complex, Tokyo (elevators)
- Singapore MRT (elevators, escalators)
- Shenzhen Metro line, China (elevators, escalators)
- Sydney Opera House, Australia (escalators)
- Two International Finance Center, Hong Kong (elevators)
- Incheon Airport, Korea (elevators, escalators, moving walkways)
- ASEM Tower, Korea (elevators, escalators)

Europe

- Athens Metro (elevators, escalators)
- Eiffel Tower, Paris (inclined elevators, duo-lift elevators)
- London Underground (escalators)
- Sony Center in Potsdamer Platz, Berlin (elevators, escalators)
- Vatican (elevators, escalators)

Americas

- Four Times Square, New York (elevators)
- Chrysler Building, New York (elevators)
- CN Tower, Toronto (glass-enclosed observation elevators)
- Luxor Hotel, Las Vegas (inclined elevators in a pyramid-shaped hotel)
- John Hancock Center, Chicago (elevators)
- Stock Exchange Building, Mexico City (elevators, escalators)
- Christ the Redeemer, Rio de Janeiro, Brazil (elevators, escalators)

PRODUCTS

Elevators

- Gen2[®] machine-roomless elevator
- Gearless elevators for high-rise buildings, geared and gearless elevators for mid-rise buildings (up to 20 stories) and hydraulic elevators for apartments, small office buildings and other low-rise structures
- Skyway[™] gearless elevator system that incorporates high speed, large load carrying capacity and the Double-Deck and Super Double-Deck high-speed models
- Heavy-duty freight and service elevators
- Home elevators

Modernization

- Extensive product line to improve performance, aesthetics and reliability of elevator systems through the refurbishment of elevator cabs and the installation of modern control systems for geared and gearless elevators
- Elevonic[®] 411M control system designed for mid- and high-rise elevator upgrades
- Ultra[™] roller guides for a cost-effective improvement in ride quality

Elevator Management Systems

- Web-based EMS Panorama[™] elevator management system enables building personnel to monitor, control and report on elevators, escalators and moving walkways
- REM[®] monitoring system to continuously monitor the performance of elevators enabling faster detection and precise diagnosis to ensure optimal performance

Dispatching

- Compass[™] destination-based dispatching system to provide personalized elevator service to passengers while improving system performance

Escalators and Moving Walkways

- Escalators for facilities of all kinds and Trav-O-Lator[®] moving walkways for train stations, airport terminals and shopping centers

RESEARCH AND DEVELOPMENT

Overview

- Maintain world leadership by investing heavily in advanced elevator and escalator controls
- Engineering centers in several countries connected electronically, making possible the instant and efficient exchange of technology worldwide
- Introduce Elevonic® geared and gearless elevator systems in 1989-90 with the world's most advanced electronic controls
- Introduce Elevonic® geared and gearless modernization products for existing buildings in 1989-90
- Introduce and sell "fuzzy-logic" self-adaptive dispatcher modules in gearless elevator systems in Japan in 1992
- Introduce a variable-speed, variable-frequency pump to eliminate the need for a main valve to control the speed of a hydraulic elevator in Japan in 1992
- Introduce the Otis 2000, a model line of elevators incorporating a standard family of electronic controls, variable-frequency drives and innovative cab and fixture designs in Europe in 1993
- Introduce Otis 506 NCE escalator with a flexible modular design that can be assembled to individual specification in 1994
- Introduce Skyway™ gearless elevator system that incorporates high-speed, large load-carrying capacity in 1998
- Introduce the machine-roomless Gen2® elevator system that uses flat, polyurethane-coated steel belt in 2000

UNITED TECHNOLOGIES CORP.

- \$42.7 billion in revenues in 2005, 220,000 employees

Major operating units:

- Otis Elevator Company — design, manufacture, installation, maintenance and servicing of elevators, escalators and moving walkways for low-, mid- and high-rise commercial and residential buildings, multipurpose malls and urban transportation systems

Revenues: 22% (of UTC)
 Operating Profits: 31% (of UTC)

- Carrier — manufacture and sale of heating, ventilating, refrigerating, air conditioning and HVAC systems and products

Revenues: 29%
 Operating Profits: 21%

- Pratt & Whitney — design, manufacture and support of aircraft engines, gas turbines and space propulsion systems

Revenues: 22%
 Operating Profits: 26%

- Hamilton Sundstrand — global supplier of technologically advanced aerospace and industrial products

Revenues: 10%
 Operating Profits: 13%

- Sikorsky — design and manufacture of advanced helicopters for commercial, industrial and military uses

Revenues: 7%
 Operating Profits: 4%

- UTC Fire & Security — security and fire protection services

Revenues: 10%
 Operating Profits: 5%

OTIS ELEVATOR COMPANY MILESTONES

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| 1853 | Elisha Graves Otis founds the company in Yonkers, New York, after he invents a safety mechanism for a lifting platform. | 1979 | Introduce Elevonic® 101, a completely micro-processor-based elevator control system. |
| 1884 | Establish sales offices in London and Paris. | 1981 | Introduce Elevonic® 401, the first “human-engineered” control system with synthesized speech, information display and security systems. |
| 1888 | Win contract to install elevators in Eiffel Tower. | 1983 | Introduce OTISLINE®, a computerized, 24-hour-a-day dispatching service for mechanics in North America. |
| 1893 | Install elevators in Russia. | 1984 | Equip the world’s tallest hotel, the 73-story Westin Stamford at Raffles City, Singapore, with 79 elevators and 20 escalators. |
| 1896 | Install elevators in Japan. | 1984 | Form first manufacturing joint venture in China at Tianjin. |
| 1900 | Introduce escalator at the World’s Fair in Paris. | 1985 | Introduce OTISLINE® in France. |
| 1902 | Equip the 20-story Flatiron Building, an early skyscraper in New York City, with elevators. | 1985 | Install Otis shuttle people-mover system using proprietary advanced-technology Hovair® suspension to connect Harbour Island and downtown Tampa, Fla. |
| 1907 | Install elevators in China. | 1987 | Dedicate 28-story test tower and engineering center in Bristol, Conn. |
| 1910 | Establish first European manufacturing plant in France. | 1988 | Introduce Remote Elevator Monitoring (REM®), a diagnostic system for checking elevator performance from distant locations in North America. |
| 1912 | Install elevators in 60-story Woolworth Building in New York City. | 1989 | Introduce innovative linear induction motor elevator in Japan. |
| 1925 | Install first control system with a “memory” at St. Luke’s Hospital in Chicago, permitting automatic operation without an operator. | 1989 | Introduce first machine-roomless elevator in Japan. |
| 1931 | Install elevators in the Empire State Building in New York City. | 1989 | Introduce Elevonic® 411 and Elevonic® 311, the most advanced elevator systems in the world, to the international market. |
| 1948 | Introduce automatic electronic elevator system. | 1990 | Introduce Elevonic® 411M elevators and Elevonic® 311M elevators for worldwide modernization market. |
| 1960 | Install high-rise observation elevator at Fairmont Tower Hotel in San Francisco. | 1990 | Sign joint-venture agreement outside Moscow in Russia. |
| 1967 | Install 255 elevators and 71 escalators in the World Trade Center in New York City. | 1991 | Sign joint-venture agreement in St. Petersburg, Russia. |
| 1968 | Install a Double-Deck elevator system at the Time-Life Building in Chicago. | | |
| 1976 | Become a wholly owned subsidiary of United Technologies Corporation. | | |

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| <p>1991 Acquire majority interest in Hankook Engineering, Seoul, Korea.</p> <p>1992 Sign joint-venture agreements in China (Guangzhou and Beijing), Poland, Ukraine and Russia.</p> <p>1992 Install shuttle system at Narita Airport near Tokyo, Japan.</p> <p>1992 Open Quality Assurance Center in Bristol, Conn.</p> <p>1993 Release Otis 2000 line of elevators in Europe.</p> <p>1993 Win \$50-plus million contract, the largest new equipment award in industry history, for Petronas Twin Towers in Kuala Lumpur, Malaysia.</p> <p>1994 Otis Chairman George David elected Chief Executive Officer of United Technologies Corporation.</p> <p>1994 Return to Vietnam, signing joint-venture agreements with LILAMA in Hanoi and Ho Chi Minh City's Construction and Elevator Company.</p> <p>1994 Install shuttle system for Delta Air Lines in Cincinnati, Ohio.</p> <p>1994 Introduce an OTISLINE® dispatching center in China.</p> <p>1995 Introduce REM III® monitoring system, the latest and most advanced of Otis' remote elevator monitoring services, in eight more countries for a total of 18 countries.</p> <p>1995 New factory in Guangzhou, China, begins production.</p> <p>1995 Win \$29 million contract with Housing Development Board of Singapore.</p> <p>1995 Win industry-record \$77 million contract to supply escalators to the Metropolitan Rapid Transit System in Taipei, Taiwan.</p> <p>1995 Acquire Boral Building Technologies of Australia.</p> | <p>1995 Acquire The Express Lift Co. from General Electric Co. of Great Britain. Express, which was Britain's largest independent elevator company, later merges with Evans Lifts to form Express-Evans Lifts.</p> <p>1996 Win \$16.5 million contract in Shanghai, China, largest ever there, to supply 120 heavy-duty escalators for the Metro Line 2 project.</p> <p>1996 Win a \$16 million contract to supply 94 escalators and elevators to the Gateway II project in Hong Kong.</p> <p>1996 Form joint venture with Pomagalski, S.A. of France to engineer, manufacture, sell and install roped automated people-mover systems and inclined elevators.</p> <p>1997 Win a \$49 million contract to supply and install 270 elevators and escalators on two sections of the Mass Rapid Transit lines in Singapore.</p> <p>1997 Win a pair of contracts totaling \$20 million to supply and install 91 elevators and escalators in Las Vegas.</p> <p>1997 Win a \$15 million contract to supply and install 45 energy-efficient elevators and escalators at the Durst Organization's Conde Nast Building in Times Square in New York City.</p> <p>1997 Win a \$12 million contract to supply and install 37 elevators and escalators for an office building/hotel project in Sydney, Australia.</p> <p>1997 Win a \$10 million contract to supply and install 35 elevators and escalators for Arlandabanan, a new railway project to link Stockholm, Sweden and Arlanda Airport. This is the largest contract in Swedish elevator industry history.</p> <p>1997 Win a \$10 million contract to supply and install 74 elevators and escalators at the Grand Gateway complex in Shanghai, China.</p> <p>1998 Form Hangzhou Xizi Otis Elevator Company in China's Zhejiang Province. This is Otis' fifth joint venture company in China.</p> |
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OTIS FACT SHEET

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| <p>1998 Form Otis China Limited, a holding company to manage five joint ventures in China.</p> <p>1998 Acquire majority ownership of South African company, which becomes a wholly owned subsidiary of Otis.</p> <p>1998 Acquire minority shares of European Operations from Mannesmann Demag, a subsidiary of Germany's Mannesmann A.G.</p> <p>1998 Win \$8.1 million contract to supply and install an automated people mover system at the Minneapolis-St. Paul International Airport.</p> <p>1998 Win \$68 million contract to supply and install an advanced people mover system at new Northwest Airlines terminal in Detroit.</p> <p>1998 Introduce Skyway™, the world's fastest AC gearless elevator system with the largest load capacity and the world's first flexible Double-Deck elevator.</p> <p>1998 Win \$13 million contract to supply 24 elevators (14 are Otis Skyway™) and 25 escalators for the Raffles Square project in Shanghai, China.</p> <p>1999 Invest \$26 million to buy out minority partners and take majority ownership stake in Otis India.</p> <p>1999 Launch e-business strategy with revised Web site (www.otis.com) and new e-business products: e*Direct (on-line elevator specifying and ordering) and e*Service (on-line service customer Web site).</p> <p>2000 Win \$25 million automated people mover contracts for Huntsville (Alabama) Hospital and a second system at Minneapolis-St. Paul International Airport.</p> <p>2000 Announce the Gen2® elevator system, the first elevator system to use flat belt technology in place of steel cables to lift the elevator car. The Gen2 elevator system requires no separate machine room and uses an energy-efficient gearless machine.</p> | <p>2000 Sign \$14-\$16 million agreement to provide up to 220 moving walkways and at least 50 elevators and escalators to global retailing giant Carrefour.</p> <p>2000 Invest more than \$500 million to form LG-Otis Elevator Company, a new joint-venture company with LG Electronics in Korea.</p> <p>2001 Announce the signing of contracts totaling more than \$100 million for new equipment and maintenance for six of the largest high-rise construction projects in the New York metropolitan area.</p> <p>2001 Win contract to install three Gen2® elevators and four S-NPE 1030 model escalators to provide the first vertical transportation system to the Christ the Redeemer monument on Corcovado Mountain overlooking Rio de Janeiro, Brazil.</p> <p>2001 Increase, from 30 percent to 80 percent, company's interest in Hangzhou Xizi Otis Elevator Company, the joint-venture company in Hangzhou, China.</p> <p>2001 Complete modernization of the Otis elevator cars serving the upper landing of the Eiffel Tower in Paris.</p> <p>2002 Win elevator contracts totaling \$17.7 million in Melbourne, Australia, for the 88-story Eureka Tower and the former Queen Victoria Hospital, the largest total new equipment order ever recorded by Otis Australasia.</p> <p>2002 Install two elevated Express Trams, the centerpiece of a \$68 million vertical and horizontal transportation system in Northwest Airlines' new Edward H. McNamara Terminal at Detroit Metropolitan Airport.</p> <p>2002 Win \$10.3 million in contracts to modernize elevator systems in three high-rise office towers in Paris' prestigious La Défense business district.</p> <p>2002 Win contract to supply elevators and escalators for the Transit Center, a new public transportation facility to meet the demands of the 2008 Olympic Summer Games in Beijing.</p> |
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| <p>2002 Form new joint venture, Jiangnan Express Elevator Company, with Suzhou Jiangnan Elevator (Group) Co. Ltd. in China's Jiangsu Province.</p> <p>2002 Form new joint venture, Xian Express Elevator Company, with Xian Elevator Factory in China's Xian City expanding into western China.</p> <p>2003 Win contracts totaling \$31 million to supply and install elevators, escalators and platform screen doors for subway line in Shenzhen in southern China.</p> <p>2003 Announce acquisition of Amtech Elevator Services from San Francisco-based ABM Industries.</p> <p>2003 Win contract to install 32 elevators in 7 World Trade Center, first building to be constructed as part of redevelopment of Ground Zero in Lower Manhattan in New York City.</p> <p>2003 Announce contract to install 111 elevators and escalators in Guangzhou's Grand View Mall, largest shopping mall in Asia.</p> <p>2003 Win contract to install 54 Gen2® elevators and 56 escalators for a new subway line in Tianjin, one of the largest sales of Gen2 elevators in the world.</p> <p>2003 Super Double-Deck elevators installed in the 54-story Mori Tower in Tokyo's Roppongi Hills complex.</p> <p>2003 Otis-LG wins \$9 million contract to supply 340 elevators for Advanced Business Park in Beijing, largest order ever received by Otis-LG.</p> <p>2003 Introduce the machine-roomless Gen2® elevator in North America and Japan, making Gen2 the first global product.</p> <p>2003 Consolidate operations in China by exchanging shares in Hangzhou Xizi Otis Elevator Company for an increased and controlling interest in Otis China Limited.</p> <p>2003 Celebrate the 150th anniversary of Otis Elevator Company.</p> | <p>2004 Announce \$10 million contract in Taiwan to supply and install 145 escalators and elevators for Taipei's Mass Rapid Transit (MRT) system.</p> <p>2004 Install 61 elevators, escalators and moving walkways in Arkadia, Poland's newest and largest retail and entertainment center, located near Warsaw's central business district.</p> <p>2004 Win \$9 million contract in Italy for 38 escalators and 19 elevators that will be installed in six stations of the subway line under construction in Turin, host city for the 2006 Olympic Winter Games.</p> <p>2004 Announce contract to supply 98 elevators, escalators and moving walkways for the Mall of the Emirates, a 2.4 million-square-foot (216,000 square meters) entertainment and shopping complex in Dubai, United Arab Emirates.</p> <p>2004 Win contracts in Australia totaling more than \$25 million to supply and install 33 elevators in the KENS commercial office tower development project in Sydney and 26 elevators and escalators in the Brisbane Square office tower in Brisbane.</p> <p>2004 Announce contract to modernize 18 elevators with Otis' high-speed Elevonic® systems in Torre Picasso, one of the most prestigious office towers in Madrid, Spain.</p> <p>2004 Win contract to install and maintain 19 elevators in Torre Repsol, the first of four office towers to be built as part of the largest property complex in Madrid, Spain.</p> <p>2004 Announce contract to install 64 elevators and escalators in the Shanghai World Financial Center complex, which will be built in the Pudong district and will be home to the highest outdoor observation deck in the world.</p> |
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OTIS FACT SHEET

- 2004 Introduce EMS Panorama™ system, a Web-based management application that enables building personnel to securely monitor, control and report on elevators, escalators and moving walkways from virtually any location using a computer with a standard Internet browser.
- 2004 Win a contract to provide 70 Gen2® elevators and 74 escalators for 27 stations on Shanghai Metro's new mass transit Line 6 under construction in the Pudong district.
- 2004 Announce contract to supply and install 70 elevators and 27 escalators, for Beijing's Silvertie Center, including high-speed Skyway™ Double-Deck elevators for the center's 64-story office tower.
- 2004 Win contract to install 100 Gen2® elevators in Zhangjiang High-Tech Park in Shanghai, China, Otis' largest single Gen2 contract.
- 2005 Win contracts totaling more than \$23 million to supply and install 169 elevators, escalators, moving walkways and one central monitoring system for Phase 2 of the Incheon International Airport in South Korea.
- 2005 Introduce Gen2® Comfort system, which expands the Gen2 elevator product line to better serve the residential and small-scale commercial markets.
- 2005 Win \$27 million in contracts to install the most modern Otis equipment available in Granite Tower and T1 Tower in Paris' La Défense business district.
- 2005 Announce contracts valued at more than \$22 million to install 277 elevators, escalators and Trav-O-Lator® moving walkways in six new shopping malls located in Austria and several Eastern European countries.
- 2005 Win a contract to install 46 elevators and escalators, including Gen2® and Elevonic® elevator systems, for the second phase of China's Beijing Fortune Plaza.
- 2005 Announce contracts to supply 70 elevators and escalators for Planet Godrej, one of India's tallest buildings, and Great India Place, a combined shopping mall and amusement park.
- 2005 Win a \$14 million contract to supply and install 51 heavy-duty escalators and to modernize 11 escalators at subway stations in Munich, Germany.
- 2005 Announce contracts to supply and install 120 Gen2® machine-roomless elevators, escalators and Trav-O-Lator® moving walkways for expansions to Nye Ahus Hospital in Norway and to Skärholmen Centrum shopping mall in Sweden.
- 2005 Win a contract to supply and install 127 elevators, escalators and Trav-O-Lator® moving walkways at Rome Fair, one of the largest exhibition and business centers in Italy.
- 2005 Announce a \$36 million contract to supply and install 66 elevators and escalators at Emaar Properties' Burj Dubai in the United Arab Emirates, which will be the world's tallest building when completed in 2008.
- 2005 Win record order from Chinese construction firm Chixia Construction to supply and install 450 elevators for eight luxury residential high-rise housing projects in Jiangsu Province.

OTIS FACT SHEET