

News release



FOR IMMEDIATE RELEASE

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June 16, 2014

Johnson Controls completes purchase of Air Distribution Technologies

MILWAUKEE, June 16, 2014 /PRNewswire/ -- The acquisition of Air Distribution Technologies by Johnson Controls for \$1.6 billion is now complete. Johnson Controls (NYSE: JCI), a global multi-industrial company, announced in April its intention to acquire Air Distribution Technologies, one of the largest and strongest independent providers of air distribution and ventilation products in North America.

Through this transaction, Johnson Controls acquires 48 locations with over 7,000 employees that produce a broad range of air distribution products under well-known brands such as Ruskin®, Titus®, Hart & Cooley®, Krueger™, PennBarry™, Tuttle & Bailey® and others that are used in nearly every building construction project.

The acquisition reflects Johnson Controls' stated commitment to invest in its buildings business as a growth platform. The combined companies are expected to deliver increased value for customers with world class technologies delivered through strong complementary brands and channels. The acquisition is expected to provide a solid growth platform as the company continues to expand its global market participation and invests in additional new offerings to serve these markets.

Forward-Looking Statements

Johnson Controls, Inc. has made statements in this document that are forward-looking and, therefore, are subject to risks and uncertainties. All statements in this document other than statements of historical fact are statements that are, or could be, deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "forecast," "project" or "plan" or terms of similar meaning are generally intended to identify forward-looking statements. Johnson Controls cautions that these statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond Johnson Controls' control, that could cause Johnson Controls' actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include the strength of the U.S. or other economies, availability of raw materials and component products, currency exchange rates, and cancellation of or changes to commercial contracts, as well as other factors discussed in Item 1A of Part I of Johnson Controls' most recent Annual Report on Form 10-K for the year ended September 30, 2013. Shareholders, potential investors and others should consider these factors in evaluating the forward-looking statements and should not place undue reliance on such statements. The forward-looking statements included in this document are only made as of the date of this document, and Johnson Controls assumes no obligation, and disclaims any obligation, to update forward-looking statements to reflect events or circumstances occurring after the date of this document.

About Johnson Controls

Johnson Controls is a global diversified technology and industrial leader serving customers in more than 150 countries. Our 170,000 employees create quality products, services and solutions to optimize energy and operational efficiencies of buildings; lead-acid automotive batteries and advanced batteries for hybrid and electric vehicles; and interior systems for automobiles. Our commitment to sustainability dates back to our roots in 1885, with the invention of the first electric room thermostat. Through our growth strategies and disciplined focus on operational execution, we are committed to delivering value to shareholders and making our customers successful.

News release



In 2014, Corporate Responsibility Magazine recognized Johnson Controls as the #12 company in its annual "100 Best Corporate Citizens" list. For additional information, please visit <http://www.johnsoncontrols.com>.

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CONTACT: Glen L. Ponczak (Investors)
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April 16, 2014

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Johnson Controls to acquire Air Distribution Technologies for \$1.6 billion Investment further expands Johnson Controls' leadership position in buildings industry

MILWAUKEE, April 16, 2014 /PRNewswire/ -- Johnson Controls (NYSE: JCI), a global multi-industrial company, today announced it has reached a definitive agreement with the Canada Pension Plan Investment Board to acquire its Air Distribution Technologies business, one of the strongest and largest independent providers of air distribution and ventilation products in North America, for approximately \$1.6 billion.

"This investment expands Johnson Controls' position in the buildings space with additional products that are complementary to our existing heating, ventilation and air conditioning offerings," said Alex Molinaroli, Johnson Controls chairman and chief executive officer. "It reflects our stated commitment to invest in the buildings business as a growth platform and further enhances our offerings and channels."

Air Distribution Technologies produces a broad range of air distribution products under well-known brands such as Ruskin®, Titus®, Hart & Cooley®, Krueger™, PennBarry™, Tuttle & Bailey® and many others which are delivered through strong independent distribution channels. Specific product lines include grilles, registers, and diffusers (GRDs); terminal units; fire and smoke dampers and fans. Johnson Controls is a leading provider of products, services and solutions that increase energy efficiency and lower operating costs in buildings for more than one million customers.

"Air Distribution Technologies customers will have undisrupted access to the products and brands that they have come to expect. This new channel will provide an important growth platform for Johnson Controls as we continue to pursue additional investments in new products and increase our market coverage worldwide," said Molinaroli.

Within the Johnson Controls portfolio, Air Distribution Technologies will be aligned under the Building Efficiency platform where it will operate with its own brands, distribution channels and employees. The combination of the two companies will be jointly guided by Johnson Controls and Air Distribution Technologies leadership.

"Johnson Controls is a leader in the building technology industry that will complement our strong brands and valued relationships," said Terry O'Halloran, chief executive officer, Air Distribution Technologies. "Our customers will now have access to an unmatched portfolio of products and offerings as well as backing and continued innovation from the best experts in the industry."

The acquisition is subject to limited conditions and is expected to close by the end of July. Johnson Controls was advised by Goldman Sachs on strategic and financial aspects and Cleary Gottlieb Steen & Hamilton as legal representatives for this transaction.

The company will host an analyst call today at 10 a.m. CDT. It is available via webcast in the investor section of <http://www.johnsoncontrols.com/investors>.

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About Air Distribution Technologies

Air Distribution Technologies is a leading provider of innovative air distribution and ventilation solutions for residential and non-residential buildings as well as air movement and control solutions for industrial and infrastructure applications. With the addition of manufacturing in China, the Middle East, and India in recent years, we carry the broadest product offerings in our industry and provide build-to-order manufacturing from hundreds of thousands of possible combinations with short lead times. As the leading manufacturer of air distribution products, we have developed a strong third-party distribution network, which provides our customers with services that are unsurpassed by our competitors.

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