

News release



FOR IMMEDIATE RELEASE

CONTACT: Glen L. Ponczak (Investors)
(414) 524-2375

March 31, 2015

Fraser Engerman (Media)
(414) 524-2733

CBRE to purchase Johnson Controls' Global WorkPlace Solutions business for \$1.475 billion Strategic alliance expected to generate incremental revenues

MILWAUKEE – March 31, 2015 – Johnson Controls, Inc. (NYSE: JCI) announced today it has reached a definitive agreement for the sale of its Global WorkPlace Solutions (GWS) business to CBRE Group, Inc., for \$1.475 billion. The company announced its intentions to divest the GWS business in September 2014 as part of its strategy to invest in product businesses that are core to its multi-industrial portfolio and growth objectives.

The agreement includes a 10-year strategic relationship between the two companies. Johnson Controls will be the preferred provider of HVAC equipment, building automation systems and related services to the 5 billion sq. ft. portfolio of real estate and corporate facilities managed globally by CBRE and GWS. The agreement provides Johnson Controls with new channels for its offerings and when fully operational is expected to generate up to \$500 million of annual incremental revenue for the Johnson Controls Building Efficiency business.

"This agreement with CBRE is a great step for both companies that will allow each of us to build upon our core strengths to create new sources of value for our customers. GWS is a natural fit with CBRE's offerings, and together they will strategically take the business forward," said Alex Molinaroli, chairman and CEO, Johnson Controls. "In addition, the new strategic partnership provides another new, strong channel for Johnson Controls to serve CBRE and its clients around the world with our full portfolio of buildings technologies and services."

In connection with the agreement, CBRE will also provide Johnson Controls with a full suite of integrated corporate real estate services (including facilities management, project management and transaction services) on more than 50 million sq. ft. of Johnson Controls properties.

"The exceptionally talented GWS team will greatly enhance our service offering for occupiers around the world," said Bob Sulentic, president and chief executive officer of CBRE. "With GWS, we further our ability to create advantages for occupier clients by aligning every aspect of how they lease, own, use and operate real estate to enhance their competitive position."

In addition, the companies will jointly provide \$40 million over 10 years to fund an innovation lab that will develop leading-edge energy management solutions to lower costs and enhance their clients' work environments. The joint innovation lab will evaluate, connect and leverage products, services and energy data to create value for occupiers and investors of real estate.

"This agreement is much more than a transaction," said Molinaroli. "It reflects our commitment to grow our buildings business, and is a long-term arrangement with significant mutual value and a strategic partnership that will drive sustainable growth for both companies."

Johnson Controls noted that it had recently completed the sale of its interests in two GWS-related joint ventures to Brookfield Asset Management, Inc. Including the joint venture transactions, aggregate proceeds from the GWS business divestitures are \$1.675 billion.

News release



Johnson Controls said it will treat GWS as a discontinued operation in the second quarter of fiscal 2015. The transaction is expected to close near the end of its 2015 fiscal year and is subject to regulatory clearance. BofA Merrill Lynch acted as the financial advisor to Johnson Controls, with Wachtell, Lipton, Rosen & Katz serving as legal advisor. The company will host an analyst call Tuesday March 31 at

10 a.m. CDT. It is available via webcast in the investor section of <http://www.johnsoncontrols.com/investors>.

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. In this document, statements regarding future financial position, sales, costs, earnings, cash flows, other measures of results of operations, capital expenditures or debt levels and plans, objectives, outlook, targets, guidance or goals are forward-looking statements. Words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "forecast," "project" or "plan" or terms of similar meaning are also 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 required regulatory approvals that are material conditions for proposed transactions to close, strength of the U.S. or other economies, 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, 2014. 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 by increasing market share we are committed to delivering value to shareholders and making our customers successful. 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> or follow @johnsoncontrols on Twitter.

About Johnson Controls Global WorkPlace Solutions

Johnson Controls Global WorkPlace Solutions (GWS) is a leading provider of facilities, corporate real estate and energy management for many of the world's largest companies. The company creates business advantage for its customers through tailored solutions that optimize their real estate performance and employee productivity while reducing total occupancy costs. Its 16,000 employees have delivered over \$3 billion in savings for its customers over the last 10 years and ensures the business continuity for the 1.2 billion square feet of real estate that the company manages in 55 countries.

###

News release



FOR IMMEDIATE RELEASE

CONTACT: Glen L. Ponczak (Investors)
(414) 524-2375

September 30, 2014

Fraser Engerman (Media)
(414) 524-2733

Johnson Controls announces its intention to divest its Global Workplace Solutions business

MILWAUKEE, Sept. 30, 2014 /PRNewswire/ -- Johnson Controls (NYSE: JCI) today announced its intention to divest its Global Workplace Solutions (GWS) business. The action reflects the company's previously stated intention to invest in businesses that are core to its long-term growth strategy and multi-industrial portfolio.

"The global facilities management outsourcing market is very healthy and continues to grow," said Alex Molinaroli, chairman and CEO, Johnson Controls. "GWS is a strong business and a leader in its market with tremendous potential to grow. As we've focused on it this past year to understand what is needed to win long-term, it is clear that GWS is really an exclusively service-based business and not core to our manufacturing, engineering and product-based portfolio. This is a win-win all around."

The GWS business is a leading provider of facilities, corporate real estate and energy management. It has been part of Johnson Controls' portfolio for more than 20 years, and currently manages more than 1.8 billion square feet of corporate real estate. It will continue to be a close partner to Johnson Controls as both a supplier and a customer.

"We have a strong reputation in the market, an incredibly talented team of employees, and a portfolio of long-standing high-quality clients," said John Murphy, vice president and president, Johnson Controls Global Workplace Solutions. "Our business has only just begun to realize its full potential. With a new owner we will have access to the capital and resources required to continue to strengthen our business and be a formidable force in the market."

Johnson Controls has retained Bank of America Merrill Lynch as exclusive financial advisor to assist in the initiative. Johnson Controls will know more about timing after it identifies potential buyers. In the meantime it is committed to working through the process as quickly as possible to ensure minimal disruption to the business.

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 by increasing market share we are committed to delivering value to shareholders and making our customers successful. 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> or follow @johnsoncontrols on Twitter.

About Johnson Controls Global WorkPlace Solutions

Johnson Controls Global Workplace Solutions is a leading provider of facilities, corporate real estate and energy management. Our more than 16,000 employees have delivered over \$3 billion in savings for our customers over the last 10 years and ensure the business continuity of the 1.8 billion square feet of real estate that we manage for

News release



some of the world's largest companies in more than 75 countries. Learn more at <http://www.johnsoncontrols.com/globalworkplacesolutions>.

###