

News release



FOR IMMEDIATE RELEASE

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

January 13, 2014

Mary Kay Doderio (Media)
734.254.7704

Johnson Controls Sells Automotive Electronics Business to Visteon Corporation

MILWAUKEE, Jan. 13, 2014 /PRNewswire/ -- Johnson Controls, (NYSE: JCI), a global multi-industrial company with established core businesses in the buildings, automotive and energy storage industries, today announced that it has signed a definitive agreement to sell its automotive electronics business to Visteon Corporation (NYSE: VC) for \$265 million. Under the terms of the agreement, Visteon will acquire Johnson Controls' instrument cluster, infotainment, display, and body electronics products. The company previously sold the HomeLink® product portion of its electronics portfolio to Gentex Corporation in September 2013.

"We are pleased with this agreement. Visteon is a good strategic fit for the business and will provide the right level of commitment and the best long term value for our customers and employees," said Alex Molinaroli, chairman and CEO of Johnson Controls.

This transaction will complete Johnson Controls' divestiture of the automotive electronics business which in aggregate realized total proceeds in line with original expectations of over \$965 million. As previously communicated, the company elected to move away from automotive electronics as part of its broader strategy to focus on core businesses and reallocate capital to further diversify its portfolio and maximize shareholder value.

Visteon Corporation is a global automotive supplier that designs, engineers and manufactures innovative components and systems for virtually every vehicle manufacturer worldwide through businesses including Visteon Electronics, Visteon Interiors and Halla Visteon Climate Control Corp. Visteon's family of businesses generated \$13.8 billion in sales in 2012. Visteon employs about 22,000 people in its consolidated operations in 29 countries, and has corporate offices in Van Buren Township, Mich. (U.S.); Shanghai, China; and Chelmsford, UK.

The acquisition is subject to certain regulatory and other consents and approvals and is expected to be completed in the second quarter of the 2014 calendar year. Other terms of the agreement were not disclosed.

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 2013, Corporate Responsibility Magazine recognized Johnson Controls as the #14 company in its annual "100 Best Corporate Citizens" list. For additional information, please visit <http://www.johnsoncontrols.com>.

###