

An aerial night view of Singapore, featuring the illuminated Marina Bay Sands hotel in the foreground, the Marina Bay Waterfront, and the dense city skyline in the background. The image is overlaid with a blue geometric pattern and a yellow diagonal line.

OTIS

Investor Outreach ESG November 2023

Forward-Looking Statements

Note: All results and expectations in this presentation reflect continuing operations unless otherwise noted.

This communication contains statements which, to the extent they are not statements of historical or present fact, constitute "forward-looking statements" under the securities laws. From time to time, oral or written forward-looking statements may also be included in other information released to the public. These forward-looking statements are intended to provide management's current expectations or plans for Otis' future operating and financial performance, based on assumptions currently believed to be valid. Forward-looking statements can be identified by the use of words such as "believe," "expect," "expectations," "plans," "strategy," "prospects," "estimate," "project," "target," "anticipate," "will," "should," "see," "guidance," "outlook," "medium-term," "near-term," "confident," "goals" and other words of similar meaning in connection with a discussion of future operating or financial performance. Forward-looking statements may include, among other things, statements relating to future sales, earnings, cash flow, results of operations, uses of cash, dividends, share repurchases, tax rates, research & development spend, restructuring actions, including UpLift, credit ratings, net indebtedness and other measures of financial performance or potential future plans, strategies or transactions, or statements that relate to climate change and our intent to achieve certain environmental, social and governance targets or goals, including operational impacts and costs associated therewith, and other statements that are not historical facts. All forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. For those statements, Otis claims the protection of the safe harbor for forward-looking statements contained in the U.S. Private Securities Litigation Reform Act of 1995. Such risks, uncertainties and other factors include, without limitation: (1) the effect of economic conditions in the industries and markets in which Otis and its businesses operate and any changes therein, including financial market conditions, fluctuations in commodity prices and other inflationary pressures, interest rates and foreign currency exchange rates, levels of end market demand in construction, pandemic health issues (including COVID-19 and variants thereof), natural disasters, whether as a result of climate change or otherwise, and the financial condition of Otis' customers and suppliers; (2) the effect of changes in political conditions in the U.S. and other countries in which Otis and its businesses operate, including the effects of the ongoing conflict between Russia and Ukraine, the recent war in Israel and Gaza, and increased tensions between the U.S. and China, on general market conditions, commodity costs, global trade policies and related sanctions and export controls, and currency exchange rates in the near term and beyond; (3) challenges in the development, production, delivery, support, performance and realization of the anticipated benefits of advanced technologies and new products and services; (4) future levels of indebtedness, capital spending and research and development spending; (5) future availability of credit and factors that may affect such availability or costs, including credit market conditions and Otis' capital structure; (6) the timing and scope of future repurchases of Otis' common stock ("Common Stock"), which may be suspended at any time due to various factors, including market conditions and the level of other investing activities and uses of cash; (7) fluctuations in prices and delays and disruption in delivery of materials and services from suppliers, whether as a result of COVID-19, the ongoing conflict between Russia and Ukraine or otherwise; (8) cost reduction or containment actions, restructuring costs and related savings and other consequences thereof, including with respect to UpLift; (9) new business and investment opportunities; (10) the outcome of legal proceedings, investigations and other contingencies; (11) pension plan assumptions and future contributions; (12) the impact of the negotiation of collective bargaining agreements and labor disputes and labor inflation in the markets in which Otis and its businesses operate globally; (13) the effect of changes in tax, environmental, regulatory (including among other things import/export) and other laws and regulations in the U.S. and other countries in which Otis and its businesses operate; (14) the ability of Otis to retain and hire key personnel; (15) the scope, nature, impact or timing of acquisition and divestiture activity, the integration of acquired businesses into existing businesses and realization of synergies and opportunities for growth and innovation and incurrence of related costs; (16) the determination by the Internal Revenue Service and other tax authorities that the distribution or certain related transactions should be treated as taxable transactions in connection with the separation (the "Separation") of Otis and Carrier Global Corporation ("Carrier") from United Technologies Corporation (now known as Raytheon Technologies Corporation ("RTX")); and (17) our obligations and disputes that have or may hereafter arise under the agreements we entered into with RTX and Carrier in connection with the Separation. The above list of factors is not exhaustive or necessarily in order of importance. For additional information on identifying factors that may cause actual results to vary from those stated in forward-looking statements, see Otis' registration statement on Form 10 and the reports of Otis on Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC from time to time. Any forward-looking statement speaks only as of the date on which it is made, and Otis assumes no obligation to update or revise such statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

Our collective ESG commitment & vision in motion

INTEGRATING OUR STRATEGIC PILLARS AND OUR ESG COMMITMENTS TO DRIVE SHAREHOLDER VALUE



2023 Recognition

One of America's Greenest Companies, *Newsweek*

Gold Sustainability Recognition Level, *EcoVadis*

World's Most Trustworthy Companies, *Newsweek*

Noteworthy company, *DiversityInc*

World's Best Employers, *Forbes*

World's Most Admired Companies, *Fortune*

America's Climate Leaders, *USA Today* for our efforts to reduce Scope 1 & 2 GHG emissions



Governance

ESG Governance Model

NOMINATIONS AND GOVERNANCE COMMITTEE

CEO

ESG COUNCIL

ESG WORKING GROUP

Board Composition



Jeffrey H. Black



Thomas A. Bartlett



Jill C. Brannon



Nelda J. Connors



Shailesh G. Jejurikar



Christopher J. Kearney



Kathy Hopinkah Hannan



Judy F. Marks



Harold W. McGraw III*



Margaret M. V. Preston



Shelley Stewart Jr.



John H. Walker

Diversity, Skills and Attributes

(as of Dec 7, 2023)

Diversity 7 of 11

- Female 5 of 11
- Ethnic/Racial 4 of 11

Senior leadership experience

Global experience

Risk management experience

Health & Safety

2023 GOALS UPDATE

Commit to achieve a
zero-harm workplace

ALL SAFE

- Launched Corrective Action Plan campaign focused on high-risk controls and subcontractor accountability
- Over 4,500 Stop Work Authority (SWA) events were raised globally by our colleagues in 2022

Annually educate field professionals
and subcontractors on life-saving
Cardinal Rules

↑ Next Level SAFETY

- Completed fourth annual Season of Safety event, focused on enhancing jobsite hazard recognition skills
- Improved Field Training Center of Excellence with more targeted training modules and enhanced accessibility
- Launched subcontractor-focused safety audit program in high-risk operations

Well-being and resilience services
for all Otis colleagues



- Services available through Employee Assistance Program (EAP)



Goal Achieved

All Otis colleagues
worldwide covered by 2022

Environment & Impact

2023 GOALS UPDATE

Energy Efficiency

- First industrial factory in Spain to obtain LEED Platinum Certification
- Completed installation of new on-site solar arrays at our factories in Spain, China and Japan
- Leveraged Otis ONE IoT solution to help reduce fuel consumption
- **Progress to Goal*:** 11% reduction of Scope 1 and 2 emissions since 2019
- **Progress to Goal*:** Factory carbon neutral electricity consumption 47% (41% in 2021)

Waste Reduction

- Four of our global factories are zero-waste-to-landfill certified
- **Progress to Goal*:** 54% program elements implemented towards achieving zero-waste-to-landfill certification across our global factory footprint (23% in 2021)
- Current focus on composting, upstream material management, and innovation

Product Innovation

- Launched Gen3 Core featuring ReGen technology for improved energy efficiency
- Introduced state of the art motor design to our Gen2/3/360 families to increase efficiency and reduce material usage
- On track to end 2023 with 17 Environmental Product Declarations (EPD) globally



🎯 **Goal Achieved:** 100% global factories certified ISO 14001

Environment & Impact

SCOPE 3 EMISSIONS



People & Communities

2023 GOALS UPDATE

Achieve gender parity in executive ranks by 2030



- In 2022, 39.2% of our executives were women
- Launched internal global program to develop current and future executives
- Increased visibility to balanced succession and hiring slates through standard definitions

Increase favorability for Inclusion in Engagement Survey



- Improved Inclusion Score in 2023
- Expanded reach of Employee Resource Groups and established new chapters across EMEA and Asia Pacific
- Joined the Disability:IN Inclusion Works program to accelerate our disability inclusion and accessibility journey

>20% of annual U.S. supplier spend with diverse suppliers



- On track to meet in 2023
- Monthly executive review of progress toward goal and opportunity pipeline
- External partnerships to advance program

People & Communities

2023 GOALS UPDATE

Impact 15,000 students globally by 2030

- Continued to scale and evolve signature Made to Move Communities™ program
- Developed complementary STEM program introducing students ages 8 - 12 to vertical transportation
- Provided more vocational training and job readiness opportunities



Dedicate 500,000 colleague volunteer hours by 2030

- Deployed “3 in ’23” campaign to inspire colleagues to engage in at least 3 hours of community service
- Empowered team volunteerism through launch of new resources to make volunteering accessible and impactful



Direct 50% total giving to STEM programs by 2025

- Leveraged global scale for greater impact
- Expanded regional partnerships to further STEM learning
- Launched Colleague Disaster Relief Fund to assist those impacted by natural disasters/humanitarian crisis



ELC SCHOLARSHIP PROGRAM



OTIS