



OTIS

ESG program

March 30, 2021

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," "confident" and other words of similar meaning in connection with a discussion of future operating or financial performance or the separation and distribution. 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 and other measures of financial performance or potential future plans, strategies or transactions of Otis following its separation from United Technologies Corporation, including the estimated costs associated with the separation and distribution 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 in the U.S. and globally and any changes therein, including financial market conditions, fluctuations in commodity prices, interest rates and foreign currency exchange rates, levels of end market demand in construction, the impact of weather conditions, pandemic health issues (including COVID-19 and its effects, among other things, on global supply, demand, and distribution disruptions as the outbreak continues and results in an increasingly prolonged period of travel, commercial and/or other similar restrictions and limitations), natural disasters and the financial condition of Otis' customers and suppliers; (2) challenges in the development, production, delivery, support, performance and realization of the anticipated benefits of advanced technologies and new products and services; (3) future levels of indebtedness and capital spending and research and development spending; (4) future availability of credit and factors that may affect such availability, including credit market conditions and Otis' capital structure; (5) the timing and scope of future repurchases of Otis' common stock, which, if commenced, may be suspended at any time due to various factors, including market conditions and the level of other investing activities and uses of cash; (6) delays and disruption in delivery of materials and services from suppliers; (7) cost reduction efforts and restructuring costs and savings and other consequences thereof; (8) new business and investment opportunities; (9) the anticipated benefits of moving away from diversification and balance of operations across product lines, regions and industries; (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; (13) the effect of changes in political conditions in the U.S., including the new U.S. Administration, and other countries in which Otis and its businesses operate, including the United Kingdom's recent withdrawal from the European Union, on general market conditions, global trade policies and currency exchange rates in the near term and beyond; (14) 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, including changes as a result of the new U.S. Administration; (15) the ability of Otis to retain and hire key personnel; (16) the scope, nature, impact or timing of acquisition and divestiture activity, including among other things integration of acquired businesses into existing businesses and realization of synergies and opportunities for growth and innovation and incurrence of related costs; (17) the expected benefits of the separation and the timing thereof; (18) the determination by the Internal Revenue Service and other tax authorities that the distribution or certain related transactions should be treated as taxable transactions; (19) risks associated with indebtedness incurred as a result of financing transactions undertaken in connection with the separation; (20) the risk that dis-synergy costs, costs of restructuring transactions and other costs incurred in connection with the separation will exceed Otis' estimates; and (21) the impact of the separation on Otis' businesses, resources, systems, procedures and controls, diversion of management's attention and the impact on relationships with customers, suppliers, employees and other business counterparties. 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 statements on Form 10 and Form S-3 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.



We give people freedom to
connect and thrive in a taller,
faster, smarter world

SAFETY

ETHICS

QUALITY

The Otis Absolutes

Our collective commitment & vision in motion

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



Alignment of our commitments

Conducted a robust materiality assessment to determine topics most impactful to Otis & our stakeholders

Importance to external stakeholders	High		Business impact
		<ul style="list-style-type: none"> Public health, safety & accessibility Product design & sustainable innovation Community engagement 	
		<ul style="list-style-type: none"> Workforce well-being, health & safety Product quality & reliability Emissions, energy & climate change Diversity, equity & inclusion Regulatory, compliance & anti-corruption Ethics & integrity Sustainable supply chain Cybersecurity, data privacy & intellectual property 	
Medium	<ul style="list-style-type: none"> Waste 	<ul style="list-style-type: none"> Colleague development, engagement & retention 	Medium
Low			Low

Aligning with UN Sustainable Development Goals (SDGs)



Signatory of the UN Global Compact

HEALTH & SAFETY



ENVIRONMENT & IMPACT



PEOPLE & COMMUNITIES

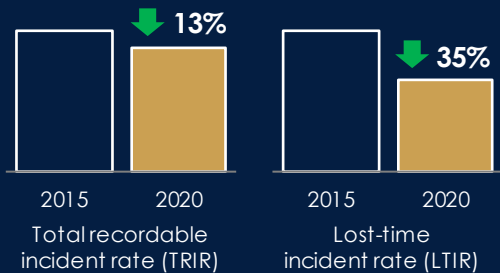


GOVERNANCE & ACCOUNTABILITY



Health & safety

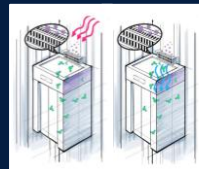
COLLEAGUES



Strong progress on safety KPIs

- Empowered all colleagues with **'Stop Work'** authority
- Initiated annual Global **Safety Stand-Down Day**
- Launched **digital technologies** to create a safer work environment
- Expanded **mental health & well-being** benefits, policies & practices

RIDING PUBLIC



Purification / UV products



eCall touchless solution



Elevator Airflow study

- Introduced **health & safety solutions** including touchless technologies
- Meet & exceed strict **elevator safety code** standards
- Commissioned an **elevator airflow study** with Purdue University

Environmental initiative highlights

OPERATIONS



Florence, SC factory
solar field produces more than 25% of the facility's annual power requirements



Industry 4.0 Haining, China factory
intelligent manufacturing, advanced automation & more efficient capabilities



Bengaluru, India factory
received India Green Building Council (IGBC) Gold rating

PRODUCTS



ReGen® system
reduces electricity consumption up to 75% in new and existing buildings



Gen2 Switch elevator
operates on batteries & uses less power than most household appliances



Compass 360
Intelligent dispatching & automated standby mode optimizes energy usage

RECENT PROGRESS

> 30% reduction in factory GHG emissions since 2015

> 40% reduction in factory water usage since 2015

99+% of factory generated waste products recycled

Successfully reducing our environmental footprint & investing in a more sustainable future

Safety & sustainability embedded in innovation...

RESEARCH & DEVELOPMENT

Innovation > Development > Launch



Intelligent design



Reliable & safe operation



Faster construction



Personalized experience



Minimizing energy use & waste

GEN 360



Mechanic & passenger safety reimagined

In-cab maintenance solution

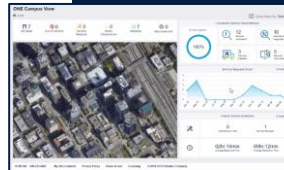
Electronic architecture & safety system...reducing entrapments

ISO 25745 "A" rating

Compact footprint

~75% reduction in standby power demand compared to Gen2

OTIS ONE



Reducing fleet emissions

Pre-emptive maintenance

Fewer unnecessary visits

...valued by customers & supported by macro trends

Otis awards



Global trends

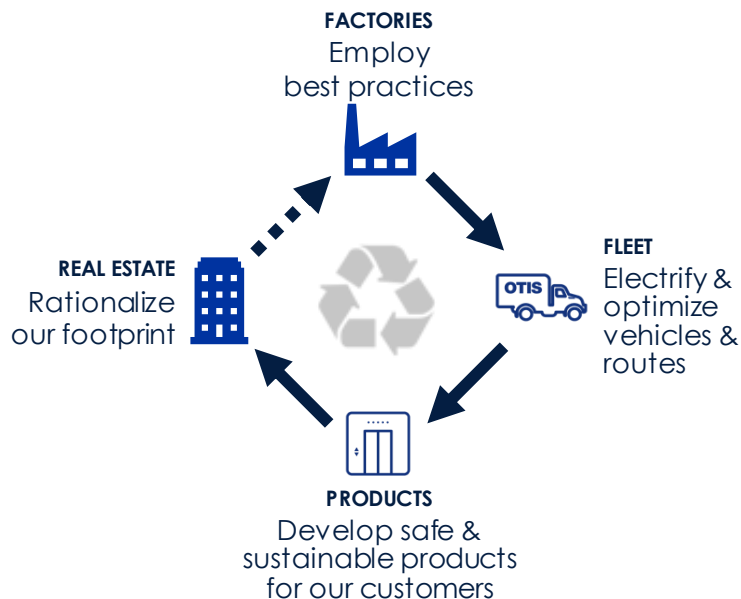
- Increasing urbanization
- Aging population
- Accelerating digitalization

Market forces

- Aging elevator installed base
- Focus on environmental impact
- Sustainability & stimulus funding

Holistic approach to sustainability

REDUCING OUR IMPACT



GOALS

50%

reduction of Scope 1 & 2 GHG emissions by 2030¹

100%

factory eligibility for zero-waste-to-landfill certification by 2025

100%

of factories certified ISO 14001 by 2025

¹ vs. 2019 baseline

Fostering our Otis culture...

DIVERSITY, EQUITY & INCLUSION

34% of our executives are women

26% of our executives are ethnically/racially diverse¹

> 20% U.S. supplier spend awarded annually to diverse suppliers

DEVELOPMENT, ENGAGEMENT & RETENTION

~4 pt reduction in voluntary attrition over the last 5 years

~5,500 degrees earned in 60+ countries through Employee Scholar Program²

4 pts above benchmark for culture in engagement survey results



Launched Our Commitment to Change

Awarded Human Rights Campaign's Best Places to Work for LGBTQ+ Equality



Joined P4P, pledging to reach gender parity in executive ranks by 2030

Won 2021 Corporate Citizenship Award from The Conference Board's Committee for Economic Development



¹ inclusive of U.S. based executives only; ² Since inception

...and strengthening our communities

MADE TO MOVE COMMUNITIES™



Otis CSR program to advance youth STEM education and provide inclusive mobility solutions for communities in need



★ Participants in inaugural year

COMMUNITY GIVING



THURGOOD
MARSHALL
COLLEGE FUND



National
Urban League



中国妇女发展基金会
China Women's Development Foundation



Serving people with
disabilities since 1964



The Asia Foundation

VOLUNTEERISM



Received the Caring Company Award from the Hong Kong Council of Social Services for 15th consecutive year



Theodora
Foundation
Spain



FIRST Robotics
USA

Governance & accountability

Diverse Board of Directors...5 / 9 are women, racially/ethnically diverse or both



Jeffrey H. Black



Kathy Hopinkah Hannan



Shailesh G. Jejurikar



Christopher J. Kearney



Judith F. Marks



Harold W. McGraw



Margaret M. Preston



Shelley Stewart Jr.



John H. Walker

 Nominations & Governance committee

ESG governance model

Integrated, cross-functional approach
Frequent discussion around objectives & longer-term initiatives
Alignment with Otis culture, values and business strategies & objectives



Areas of oversight include, but are not limited to:

- Employee health & safety
- Diversity, equity & inclusion
- Corporate governance
- Sustainability
- Community giving
- Supply chain
- Ethics & compliance
- Investor Relations

Connect & thrive in a more sustainable & hopeful world



Health & safety

Prioritize the health & safety of our colleagues & the riding public



Environment & impact

Reduce the environmental impact of our products, services and operations



People & communities

Foster a diverse, equitable & inclusive culture in the workplace & our communities



Governance & accountability

Continue to uphold the highest standards of ethics & integrity