

# United Technologies Corp. to Acquire GE...

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Nov 4, 2008

United Technologies has reached an agreement to purchase the GE Security business from GE (NYSE: GE) for \$1.82 billion. The closing is pending regulatory approvals.

GE Security, part of GE Technology Infrastructure, supplies security and life safety technologies through a broad product portfolio for commercial and residential applications that include fire detection and life safety systems, intrusion alarms, and video surveillance and access control systems. Headquartered in Bradenton, Fla., the business has eight manufacturing facilities and approximately 4,700 employees in 26 countries.

"This acquisition enhances UTC Fire & Security's status as a leading franchise in the \$100 billion global fire safety and electronic security industry," UTC President and Chief Executive Officer Louis Chênevert said. "It strengthens our North America footprint, extends our capabilities and complements our existing fire and security businesses."

"The acquisition also brings additional world class product lines to the UTC portfolio, improves our aftermarket revenue potential and will deliver solid long-term value for UTC shareholders," Chênevert continued. "We expect this transaction will be earnings neutral to UTC in 2010, after restructuring and transaction costs, and anticipate that the cost synergies will make it accretive in 2011 and beyond."

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Nov 4, 2008 1. **Re: United Technologies Corp. to Acquire GE Security** Nov 13, 2009 1:00 PM

I think as business starts to pick up and funds become easier to access we will see a lot more news like this.