NEWS RELEASE

Johnson Controls Issues First $500 Million Sustainability-Linked Bond

2021-09-16

CORK, Ireland, Sept. 16, 2021 /PRNewswire/ -- Johnson Controls (NYSE: JCI), the global leader for smart, healthy and sustainable buildings has furthered its leadership in sustainable finance following the completion of its first Sustainability-Linked Bond offering of $500 million in ten-year senior notes. The offering of the Sustainability-Linked Bond is in conformity with the company's recently published integrated green, social and sustainability-linked finance framework. The publication of an integrated sustainable finance framework and issuance of a Sustainability-Linked Bond mark two new sustainability milestones for Johnson Controls, which has become the first S&P500 industrial company to complete both accomplishments.

> Johnson Controls is the first S&P500 company to have floated the trifecta of sustainable instruments

Earlier, in January 2021, Johnson Controls adopted a new set of ambitious environmental goals, which were approved by the Science Based Targets Initiative. The company committed to cut operational emissions by 55 percent and reduce customers' emissions by 16 percent before 2030. Based on these commitments, the company issued a Sustainability-Linked Bond which ties the interest rate on the bond to the achievement of these environmental goals. This means that Johnson Controls will pay a higher interest rate to bond investors if it fails to meet its interim targets for reducing Scope 1 + 2 and Scope 3 carbon emissions by September 16, 2025.

"Experts say that an additional $1-2 trillion/year must be invested in sustainability and cutting greenhouse gases if we are going to have any chance of meeting the steep carbon reductions science tells us is urgently required," said George Oliver, chairman and CEO, Johnson Controls. "Governments alone will not be able to mobilize this sum of money, so private sector capital needs to get sustainable, and fast. Building the market for sustainable finance is therefore an imperative; and ensuring that the highest standards are met so that dollars flow to projects that truly accelerate decarbonization, is also critical. With our continued commitment to sustainable finance and aggressive sustainability targets, we are showing our leadership in the field."

The adoption of an expanded, integrated Sustainable Finance Framework gives Johnson Controls the

flexibility to utilize a wider range of sustainable finance instruments than its prior Green Finance Framework, now enabling the company to issue Green, Sustainability, and Sustainability-Linked Bonds and Loans. This more than ever shows the company's desire to promote an ESG impact via its debt financing and further strengthen the commitments the company has made around reducing its greenhouse gas emissions. The Sustainable Finance Framework received a positive Second Party Opinion (SPO) from Sustainalytics, calling the framework "credible and impactful", noting that the company's key performance indicators (KPIs) are "very strong", and the company's sustainable performance targets (SPTs) are "ambitious" to "highly ambitious". The integrated Sustainable Finance Framework is available on the Johnson Controls Corporate Sustainability website, together with a link to the SPO.

The Sustainability-Linked Bond offering further solidifies Johnson Controls leadership in the use of sustainable finance instruments to support initiatives aimed at combatting climate change – now being the first S&P500 company to have floated the trifecta of sustainable instruments. In December 2019, Johnson Controls became one of the first industrial companies to tie its senior revolving credit facilities to individual sustainability metrics in the U.S. syndicated loan market. In September 2020, it completed its inaugural green bond issuance in the form of $625 million in ten-year senior notes. This landmark issuance was not only one of the largest among industrial issuers in the U.S., but also made Johnson Controls one of the first industrial companies to issue a green bond in the U.S. dollar debt capital markets.

With respect to the company's green bond issuance, the company is pleased to announce that it has fully allocated the net proceeds of the green bond within one year of issuance on projects aimed at driving energy efficiency, both internally and for its customers. An overview of the final allocation, along with the corresponding positive environmental impacts and project spotlights, will be provided in the 2021 Green Bond Report, which will be posted on the company's Corporate Sustainability website tomorrow, September 17, 2021.

"This is further demonstration that Johnson Controls is taking a lead in the zero emissions buildings space, said Katie McGinty, vice president & chief sustainability, government and regulatory affairs officer at Johnson Controls. "Slashing carbon emissions from buildings is critical in tackling climate change, since they represent 40 percent of all greenhouse gas emissions and analyses show that 30 percent and more of green finance proceeds go to sustainable buildings projects. Johnson Controls OpenBlue digital platform and services for optimizing buildings can drive improvements of 50 percent and more in energy efficiency to deliver corresponding reductions carbon emissions."

As a leader in the buildings space for more than 135 years, Johnson Controls has been a pioneer in sustainability. It is ranked in the top 12 percent of climate leadership companies globally by CDP and was recently named again to the World's Most Ethical Companies® Honoree List and one of Corporate Knights' Global 100 most Sustainable Companies.

For more information, please visit: https://www.johnsoncontrols.com/corporate-sustainability/sustainable-finance

About Johnson Controls:
At Johnson Controls (NYSE:JCI) we transform the environments where people live, work, learn and play. As the global leader in smart, healthy and sustainable buildings, our mission is to reimagine the performance of buildings to serve people, places and the planet.

With a history of more than 135 years of innovation, Johnson Controls delivers the blueprint of the future for industries such as healthcare, schools, data centers, airports, stadiums, manufacturing and beyond through its comprehensive digital offering OpenBlue. With a global team of 100,000 experts in

more than 150 countries, Johnson Controls offers the world`s largest portfolio of building technology, software as well as service solutions with some of the most trusted names in the industry. For more information, visit www.johnsoncontrols.com or follow us @johnsoncontrols on Twitter.

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