NEWS RELEASE

Johnson Controls Prices Senior Notes Offering

2024-04-16

CORK, Ireland, April 16, 2024 /PRNewswire/ -- Johnson Controls (NYSE: JCI) (the "Company" or "Johnson Controls"), the global leader for smart, healthy and sustainable buildings, today announced the pricing of its offering of $700 million senior notes due 2029. The net proceeds will be used for general corporate purposes, including the repayment, redemption or refinancing of outstanding commercial paper and other near-term indebtedness. General corporate purposes may also include acquisitions, additions to working capital, repurchase of ordinary shares, dividends, capital expenditures and investments in JCI's subsidiaries.

Tyco Fire & Security Finance, S.C.A., a subsidiary of the Company, is a co-issuer of the notes. The closing for the transaction is expected to occur on April 19, 2024, subject to certain customary closing conditions.

Citigroup, J.P. Morgan, Morgan Stanley, TD Securities, BofA Securities, Barclays, Credit Agricole CIB, ING and US Bancorp are serving as joint book-running managers to facilitate the transaction. ANZ Securities, BBVA, Danske Markets, Deutsche Bank Securities, ICBC Standard, Siebert Williams Shank, Standard Chartered Bank and UniCredit Capital Markets are serving as co-managers of the offering.

The offering of the notes is being made pursuant to an effective shelf registration statement, prospectus and related prospectus supplement. Copies of the prospectus supplement and the base prospectus may be obtained by contacting Citigroup Global Markets Inc. toll-free at (800) 831-9146; J.P. Morgan Securities LLC collect at (212) 834-4533; Morgan Stanley & Co. LLC toll-free at (866) 718-1649; or TD Securities (USA) LLC toll-free at (855) 495-9846. Investors may also obtain these documents for free by visiting EDGAR on the Securities and Exchange Commission's website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Johnson Controls:

At Johnson Controls (NYSE: JCI), we transform the environments where people live, work, learn and

play. As a global leader in smart, healthy and sustainable buildings, our mission is to reimagine the performance of buildings to serve people, places and the planet.

Building on a proud history of nearly 140 years of innovation, we deliver the blueprint of the future for industries such as healthcare, schools, data centers, airports, stadiums, manufacturing and beyond through OpenBlue, our comprehensive digital offering.

Today, with a global team of 100,000 experts in more than 150 countries, Johnson Controls offers the world's largest portfolio of building technology and software as well as service solutions from some of the most trusted names in the industry.

Johnson Controls International plc Cautionary Statement Regarding Forward-Looking Statements

The Company has made statements in this communication that are forward-looking and therefore are subject to risks and uncertainties. Forward-looking statements may be identified by the use of words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "forecast," "project" or "plan" and terms of similar meaning in connection with a discussion of future operating or financial performance. However, the absence of these words does not mean that a statement is not forward-looking. The Company cautions that these statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond the Company's control, that could cause the Company's actual results to differ materially from those expressed or implied by such forward- looking statements, including, among others, risks related to: the Company's ability to develop or acquire new products and technologies that achieve market acceptance and meet applicable quality and regulatory requirements; the ability to manage general economic, business and capital market conditions, including the impact of recessions, economic downturns and global price inflation; fluctuations in the cost and availability of public and private financing for the Company's customers; the ability to innovate and adapt to emerging technologies, ideas and trends in the marketplace, including the incorporation of technologies such as artificial intelligence; the ability to manage macroeconomic and geopolitical volatility, including shortages impacting the availability of raw materials and component products and the conflicts between Russia and Ukraine and Israel and Hamas; managing the risks and impacts of potential and actual security breaches, cyberattacks, privacy breaches or data breaches, including business, service, or operational disruptions, the unauthorized access to or disclosure of data, financial loss, reputational damage, increased response and remediation costs, legal, and regulatory proceedings or other unfavorable outcomes; the Company's ability to remediate its material weakness; maintaining and improving the capacity, reliability and security of the Company's enterprise information technology infrastructure; the ability to manage the lifecycle cybersecurity risk in the development, deployment and operation of the Company's digital platforms and services; changes to laws or policies governing foreign trade, including economic sanctions, tariffs, foreign exchange and capital controls, import/export controls or other trade restrictions; fluctuations in currency exchange rates; changes or uncertainty in laws, regulations, rates, policies, or interpretations that impact the Company's business operations or tax status; the ability to adapt to global climate change, climate change regulation and successfully meet the Company's public sustainability commitments; the outcome of litigation and governmental proceedings; the risk of infringement or expiration of intellectual property rights; the Company's ability to manage disruptions caused by catastrophic or geopolitical events, such as natural disasters, armed conflict, political change, climate change, pandemics and outbreaks of contagious diseases and other adverse public health developments; the ability of the Company to drive organizational improvement; any delay or inability of the Company to realize the expected benefits and synergies of recent portfolio transactions; the ability to hire and retain senior management and other key personnel; the tax treatment of recent portfolio transactions; significant transaction costs and/or unknown liabilities associated with such transactions; labor shortages, work stoppages, union negotiations, labor disputes and other matters associated with the labor force; and the cancellation of or changes to commercial arrangements.

Investors are therefore cautioned not to place undue reliance on any forward looking statements. For further discussion of certain of these factors, see Item 1A. Risk Factors in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2023, filed with the U.S. Securities and Exchange Commission (the "SEC") on December 14, 2023 and in our subsequent and future filings with the SEC, which are available at www.sec.gov. Investors should understand that it is not possible to predict or identify all such factors and should not consider this list to be a complete statement of all potential risks and uncertainties. The forward-looking statements included in this communication are made only as of the date of the document in which they are included, unless otherwise specified, and, except as required by law, the Company assumes no obligation, and disclaims any obligation, to update forward-looking statements to reflect events or circumstances occurring after the date of such document.

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