NEWS RELEASE

Johnson Controls prices senior notes offering

2024-12-04

CORK, Ireland, Dec. 4, 2024 /PRNewswire/ -- Johnson Controls International plc (NYSE: JCI) (the "Company" or "Johnson Controls"), a global leader for smart, healthy and sustainable buildings, today announced the pricing of its offering of €500 million senior notes due 2033. 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 the Company's subsidiaries.

Tyco Fire & Security Finance, S.C.A., a subsidiary of the Company, is the co-issuer of the notes. The closing for the transaction is expected to occur on December 11, 2024, subject to certain customary closing conditions.

BofA Securities, Crédit Agricole CIB and ING are serving as joint lead book-running managers to facilitate the transaction. Citigroup, Deutsche Bank Aktiengesellschaft, J.P. Morgan and Morgan Stanley are also serving as book-running managers and ANZ, Danske Bank, ICBC Standard Bank, Standard Chartered Bank and TD Securities 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 BofA Securities Europe SA at 1-800-294-1322; Crédit Agricole Corporate and Investment Bank at 1-866-807-6030; or ING Bank N.V. at +31 20 563 8185. 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, 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 experts, 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

Johnson Controls International plc 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 are also generally intended to identify forward-looking statements. However, the absence of these words does not mean that a statement is not forward-looking. Johnson Controls cautions that these statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond Johnson Controls' control, that could cause actual outcomes to differ materially from those expressed or implied by such forward-looking statements, including, among others, risks related to: Johnson Controls' ability to develop or acquire new products and technologies that achieve market acceptance and meet applicable quality and regulatory requirements; the ability of Johnson Controls to execute on its operating model and drive organizational improvement; Johnson Controls' ability to successfully execute and complete portfolio simplification, including the completion of the divestiture of the Residential and Light Commercial business, as well as the possibility that the expected benefits of such actions will not be realized or will not be realized within the expected time frame; the ability to hire and retain senior management and other key personnel, including successfully executing Johnson Controls' Chief Executive Officer succession plan; 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 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 Johnson Controls' customers; the ability to manage macroeconomic and geopolitical volatility, including supply chain shortages 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, maintaining and improving the capacity, reliability and security of Johnson Controls' enterprise information technology infrastructure; the ability to manage the lifecycle cybersecurity risk in the development, deployment and operation of Johnson Controls' 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 Johnson Controls' business operations or tax status; the ability to adapt to global climate change, climate change regulation and successfully meet Johnson Controls' public sustainability commitments; risks and uncertainties related to the settlement with a nationwide class of public water systems concerning the use of Aqueous Film-Forming Foam; the outcome of litigation and governmental proceedings; the risk of infringement or expiration of intellectual property rights; Johnson Controls' 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; any delay or inability of Johnson Controls to realize the expected benefits and synergies of recent portfolio transactions; 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, 2024, filed with the U.S. Securities and Exchange Commission (the "SEC") on November 19, 2024 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 this communication, 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 this communication.

INVESTOR CONTACTS:

Jim Lucas

Direct: 414.340.1752

Email: jim.lucas@jci.com

Michael Gates

Direct: 414.524.5785

Email: michael.j.gates@jci.com

MEDIA CONTACT:

Danielle Canzanella

Direct: 203.499.8297

Email: danielle.canzanella@jci.com

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