



Otis Announces Global ESG Goals

May 26, 2021

Sets vision in motion through Environmental, Social and Governance Platform

- **Strengthens ESG commitments in Health & Safety, Environment & Impact, People & Communities and Governance & Accountability. Targets align with major U.N. Sustainable Development Goals**
- **Builds on previous 2030 commitments to achieving gender parity at executive level and reducing Scope 1 and Scope 2 emissions by 50%**
- **Otis is a signatory of the U.N. Global Compact and first in its industry to join Paradigm for Parity coalition**

FARMINGTON, Conn., May 26, 2021 /PRNewswire/ -- Otis Worldwide Corp. (NYSE: OTIS), the world's leading company for elevator and escalator manufacturing, installation and service, today unveiled additional global Environmental, Social and Governance (ESG) goals. Building on previous ESG commitments announced in the company's [2020 Annual Report](#), the comprehensive set of 13 targets aligns with the U.N. Sustainable Development Goals and across all four of the company's ESG commitments: *Health & Safety, Environment & Impact, People & Communities, and Governance & Accountability.*



"Our ESG programs are integral to bringing our vision to life. They are embedded in our strategy, culture, and through our Otis Absolutes sit at the heart of what we do – giving people freedom to connect & thrive in a more sustainable and hopeful world that we build together," said Otis President & CEO Judy Marks. "We're committed to not only being the industry leader of today, but to pushing the industry forward. Our ESG goals mirror this ambition."

Otis' cross-functional ESG Council consists of members of the company's senior leadership team, along with a working group of disciplinary experts. The company conducted a robust materiality assessment in line with best practices – engaging multiple internal and external stakeholders in the process – to identify and validate its most critical ESG topics. The result is the following set of goals:

Health & Safety

- Commit to achieve a zero-harm workplace
- Expand availability of well-being and resilience services to all colleagues worldwide through an Employee Assistance Program by 2023
- Educate all field professionals and subcontractors annually on life-saving Cardinal Rules

People & Communities

- Achieve gender parity in our executive ranks by 2030
- Increase colleague favorability for the inclusive culture category in the company's engagement survey by 4 percentage points by 2025
- Direct 50% of total global giving to STEM programs by 2025
- Impact 15,000 students globally through STEM-focused programming across the learning and vocational training continuum to improve livelihoods and help build the workforce of tomorrow by 2030
- Dedicate 500,000 colleague volunteer hours in support of vibrant communities, STEM education and social equity efforts

globally by 2030

Environment & Impact

- Achieve a 50% reduction of Scope 1 and Scope 2 emissions by 2030
- Reach carbon neutrality for factory electricity by 2030
- Achieve 100% factory eligibility for zero-waste-to-landfill certification by 2025
- Complete ISO 14001 certification for all factories by 2025

Governance & Accountability

- Award at least 20% of U.S. supplier spend annually to diverse suppliers

Otis returned to its roots as an independent, publicly traded company in April 2020. ESG highlights and accomplishments in the company's first year as a standalone company include:

- Becoming the [first company in its industry](#) to sign the Paradigm for Parity gender parity commitment
- Launching [Our Commitment to Change](#) social justice initiative
- Completing the inaugural [Made to Move Communities](#) global student challenge, enhancing school-based STEM curriculum
- Signing the [U.N. Global Compact](#)
- Establishing a diverse and deeply experienced Board of Directors. 56% of the Board are women, ethnically/racially diverse or both
- Introducing new health products amid the COVID-19 pandemic to help customers around the world prepare for the safe reopening and continued maintenance of their buildings. [Examples include](#) cab air purifiers, escalator handrail sanitizers, and touchless elevator technologies such as the Otis eCall™ mobile app and pilots involving voice and gesturing
- Commissioning an [elevator airflow study](#), led by an indoor air quality expert from Purdue University, to investigate how airflow affects the risk of exposure to COVID-19 among passengers and how to mitigate risks

More information on Otis' ESG programs and progress – including GRI and SASB reporting tables – can be found by visiting <https://www.otisinvestors.com/environmental-social-governance>.

About Otis

Otis is the world's leading elevator and escalator manufacturing, installation and service company. We move 2 billion people a day and maintain approximately 2.1 million customer units worldwide, the industry's largest Service portfolio. Headquartered in Connecticut, USA, Otis is 69,000 people strong, including 40,000 field professionals, all committed to meeting the diverse needs of our customers and passengers in more than 200 countries and territories worldwide. For more information, visit www.otis.com and follow us on [LinkedIn](#), [Instagram](#), [Facebook](#) and [Twitter](#) @OtisElevatorCo.

Cautionary Statement:

This press release contains forward-looking statements (including statements that constitute forward-looking statements under the securities laws), including but not limited to, statements that relate to our intent to achieve certain environmental, social and governance targets or goals. These forward-looking statements are intended to provide management's current expectations or plans for our future operating and financial performance, based on assumptions currently believed to be valid. All such forward-looking statements are subject to risks and uncertainties, and our future results of operations could differ materially from our historical results or current expectations reflected by such forward-looking statements. The forward-looking statements are subject to future events, risks, uncertainties and other factors, many of which are beyond the control of the Company, that could cause actual results to differ materially from our historical results or current expectations, including, but not limited to, changes in regulations and laws in the U.S. and globally, development, production, performance and realization of the anticipated benefits of advanced technologies, including our products and those of our suppliers or other third parties; severe weather events or the effects of climate change, as well as other economic and global market conditions and other risks and uncertainties described in detail in the Company's most recent Form 10-K, most recent Form 10-Q, and in similar sections of other filings made by the Company with the Securities and Exchange Commission from time to time. The forward-looking statements speak only as of this date. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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