



Otis Declares Quarterly Dividend of \$0.29 per Share

October 27, 2022

FARMINGTON, Conn., Oct. 27, 2022 /PRNewswire/ -- The [Otis Worldwide Corporation](#) (NYSE: OTIS) Board of Directors today declared a quarterly dividend of \$0.29 per share of Otis' common stock. The dividend will be payable on December 10, 2022, to shareholders of record at the close of business on November 18, 2022.

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 more than 2.1 million customer units worldwide, the industry's largest Service portfolio. Headquartered in Connecticut, USA, Otis is 68,000 people strong, including 41,000 field professionals, all committed to meeting the diverse needs of our customers and passengers in more than 200 countries and territories worldwide. To learn more, visit www.otis.com and follow us on [LinkedIn](#), [Instagram](#), [Facebook](#) and [Twitter](#) @OtisElevatorCo.

Cautionary Statement

This release includes statements related to anticipated earnings, cash flow and dividends that constitute "forward-looking statements" under the securities laws. All forward-looking statements involve risks, uncertainties and assumptions that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Past dividends provide no assurance as to future dividends. The payment and amount of future dividends could vary significantly from past amounts due to a number of risks and uncertainties. Risks and uncertainties include: (1) the effect of economic conditions in the industries and markets in which Otis and its businesses operate in the U.S. and globally and any changes therein, including financial market conditions, fluctuations in commodity prices, interest rates and foreign currency exchange rates, levels of end market demand in construction, pandemic health issues (including COVID-19 and variants thereof and the ongoing economic recovery therefrom and their effects on, among other things, global supply, demand and distribution), natural disasters and the financial condition of Otis' customers and suppliers; (2) risks associated with indebtedness; (3) challenges in the development and production of new products and services; and (4) the effect of changes in laws and regulations and political conditions in countries in which we operate, including the effect of the ongoing conflict between Russia and Ukraine, and other factors beyond our control. The above list of factors is not exhaustive or necessarily in order of importance. For additional information on identifying factors that may cause actual results to vary from those stated in forward-looking statements, see the reports of Otis on Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC from time to time. Any forward-looking statement speaks only as of the date on which it is made, and Otis assumes no obligation to update or revise such statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

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