



UTC Chairman and CEO George David Announces Increase in Expected 2007 Share Repurchases to \$2 Billion; Reaffirms Outlook

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DANA POINT, Calif., Sept. 11 /PRNewswire-FirstCall/-- United Technologies Corp. (NYSE: UTX) Chairman and Chief Executive Officer George David today announced increased expectations for share repurchase during 2007. During comments made at the Morgan Stanley CEOs Unplugged Industrials Conference, David raised guidance for 2007 share repurchase to \$2 billion, up from the prior \$1.5 billion expectation, and confirmed the outlook for 2007 acquisitions spending in the range of \$2 billion for the year, unchanged from prior projections. David also reaffirmed the company's 2007 outlook for earnings per share and cash flow. EPS is anticipated to be in the range of \$4.15 to \$4.25 and cash flow from operations after capital expenditures to exceed net income for the year.

United Technologies, based in Hartford, Conn., is a diversified company that provides high technology products and services to the building and aerospace industries.

This release includes "forward-looking statements" concerning anticipated future financial performance, including expected revenues, earnings, cash flow, acquisitions, and share repurchase amounts. These matters are subject to risks and uncertainties. Important factors that could cause actual results to differ materially from those anticipated or implied in forward looking statements include the health of the global economy; strength of end market demand in construction and in both the commercial and defense segments of the aerospace industry; fluctuation in commodity prices, interest rates, foreign currency exchange rates, and the impact of weather conditions; and company- specific factors including the availability and impact of acquisitions; the rate and ability to effectively integrate these acquired businesses; the ability to achieve cost reductions at planned levels; challenges in the design, development, production and support of advanced technologies and new products and services; delays and disruption in delivery of materials and services from suppliers; labor disputes; and the outcome of legal proceedings. The level of share repurchases may vary depending on the level of other investing activities. For information identifying other important economic, political, regulatory, legal, technological, competitive and other uncertainties, see UTC's SEC filings as submitted from time to time, including but not limited to, the information included in UTC's 10-K and 10-Q Reports under the headings "Business," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Cautionary Note Concerning Factors that May Affect Future Results," as well as the information included in UTC's Current Reports on Form 8-K.

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