



**For Immediate Release**

## **Carrier Announces Agreement to Sell Riello to Ariston Group**

**PALM BEACH GARDENS, Fla., Dec. 16, 2025** – [Carrier Global Corporation](#) (NYSE: CARR), global leader in intelligent climate and energy solutions, today announced that it has entered into a definitive agreement to sell its Riello business to Ariston Group.

“After completing a comprehensive and competitive bidding process, we determined that Ariston Group is the right owner to guide Riello’s next phase of growth,” said Carrier Chairman & CEO David Gitlin. “Riello has a proud legacy and talented teams, and this agreement reflects our disciplined portfolio management as we continue sharpening our focus on differentiated climate and energy solutions. I am deeply appreciative of our teams’ exceptional work throughout this process.”

“We are honored to welcome Riello into our organization,” said Paolo Merloni, Executive Chairman of Ariston Group. “Riello’s respected brands, technical expertise and strong positions in its core markets make it highly complementary to Ariston Group. We are committed to building on Riello’s legacy and, together, creating meaningful value for all stakeholders.”

Carrier expects gross proceeds from the transaction of approximately \$430 million and intends to use the net proceeds for general corporate purposes, including share repurchases, consistent with its capital allocation priorities.

The transaction is expected to close during the first half of 2026, subject to customary closing conditions, including regulatory approvals and works council consultation processes.

BofA Securities is acting as exclusive financial advisor to Carrier, and Linklaters LLP is acting as external legal counsel.

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### **About Carrier**

Carrier Global Corporation, global leader in intelligent climate and energy solutions, is committed to creating innovations that bring comfort, safety and sustainability to life. Through cutting-edge advancements in climate solutions such as temperature control, air quality and transportation, we improve lives, empower critical industries and ensure the safe transport of food, life-saving medicines and more. Since inventing modern air conditioning in 1902, we lead with purpose: enhancing the lives we live and the world we share. We continue to lead because of our world-class, inclusive workforce that puts the customer at the center of everything we do. For more information, visit [www.corporate.carrier.com](http://www.corporate.carrier.com) or follow Carrier on social media at [@Carrier](https://twitter.com/Carrier).

Carrier. For the World We Share.

### **About Ariston Group**

Ariston Group (Bloomberg: ARIS IM) is a global leader in sustainable climate and water comfort, listed on Euronext Milan. In 2024 the group reported 2.6 billion-euro revenues, with over 10,000 employees, direct presence in 40 countries in 5 continents, 29 production sites and 28 research and development centers. The group demonstrates its commitment to sustainability through renewable and high-efficiency solutions, including heating heat pumps, water heating heat pumps, hybrids, domestic ventilation, air handling, electric components and solar thermal systems, while continuously investing in technological innovation, digitalization and advanced connectivity solutions. The group operates under global strategic brands Ariston, Elco and Wolf, and brands such as Calorex, NTI, HTP, Atag, Brink, Chromagen, Racold, as well as Thermowatt and Ecoflam in the components and burners business.

### **Cautionary Statement**

This communication contains statements which, to the extent they are not statements of historical or present fact, constitute "forward-looking statements" under the securities laws. These forward-looking statements are intended to provide management's current expectations or plans for Carrier's future operating and financial performance, based on assumptions currently believed to be valid. Forward-looking statements can be identified by the use of words such as "believe," "expect," "expectations," "plans," "strategy," "prospects," "estimate," "project," "target," "anticipate," "will," "should," "see," "guidance," "outlook," "confident," "scenario" and other words of similar meaning in connection with a discussion of future operating or financial performance. Forward-looking statements may include, among other things, statements relating to the sale of Carrier's Riello business, expected uses of the net proceeds therefrom, strategies or transactions of Carrier, Carrier's plans with respect to its indebtedness and other statements that are not historical facts. All forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. For additional information on identifying factors that may cause actual results to vary materially from those stated in forward-looking statements, see Carrier's reports on Forms 10-K, 10-Q and 8-K filed with or furnished to the U.S. Securities and Exchange Commission from time to time. Any forward-looking statement speaks only as of the date on which it is made, and Carrier 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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**Contact:**

**Media Inquiries**

Rob Six

561-281-2362

[Robert.Six@Carrier.com](mailto:Robert.Six@Carrier.com)

**Investor Relations**

Michael Rednor

561-365-2020

[InvestorRelations@Carrier.com](mailto:InvestorRelations@Carrier.com)