



NEWS RELEASE

Johnson Controls increases quarterly dividend 26% to 34 cents per share in line with capital deployment strategy

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CORK, Ireland, Dec. 8, 2021 /PRNewswire/ -- Johnson Controls (NYSE: JCI), the global leader for smart, healthy and sustainable buildings, today announced an increase to its regular quarterly cash dividend to \$0.34 per common share, from \$0.27 previously, representing an increase of 26 percent. The increase will be effective from the fiscal first quarter dividend payment, which was approved by the Board of Directors today and will be payable on January 14, 2022 to shareholders of record at the close of business on December 20, 2021. Johnson Controls has paid a consecutive dividend since 1887.

The increased dividend remains within the company's targeted annual payout ratio of 40 to 45 percent of adjusted earnings per share and forms part of a balanced capital deployment strategy that also includes a previously announced plan to repurchase approximately \$1.4 billion in shares in FY22, while maintaining the capacity to pursue strategic acquisitions to further strengthen the capabilities in connected, digitally-enabled technologies and software, sustainability, and expanding its service footprint in select high-growth regions and verticals.

"Johnson Controls' continued strong operating performance, robust backlog and exciting growth markets ideally positions us to execute on our strategy to deliver smart, healthy sustainable building solutions to customers, while delivering on our commitments to return cash to shareholders," said Johnson Controls Chairman and Chief Executive Officer George Oliver. "The increasing global importance of decarbonization, indoor air quality, sustainability and the strategic value of buildings as an asset represent important trends for which we continue to apply our strengths to benefit our customers, shareholders, employees and communities."

About Johnson Controls:

At Johnson Controls (NYSE:JCI) we transform the environments where people live, work, learn and play. As the global leader in smart, healthy and sustainable buildings, our mission is to reimagine the performance of buildings to serve people, places and the planet.

With a history of more than 135 years of innovation, Johnson Controls delivers the blueprint of the future for industries such as healthcare, schools, data centers, airports, stadiums, manufacturing and beyond through its comprehensive digital offering OpenBlue. With a global team of 100,000 experts in more than 150 countries, Johnson Controls offers the world's largest portfolio of building technology, software as well as service solutions with some of the most trusted names in the industry. For more information, visit www.johnsoncontrols.com or follow us @johnsoncontrols on Twitter.

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