



NEWS RELEASE

Johnson Controls signs agreement to acquire Alloy Enterprises, strengthening data center thermal management leadership

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- *Transaction aligned with Johnson Controls' strategy to unlock cooling innovation and accelerate the AI-based economy*
- *Enhances Johnson Controls' leading capabilities in the rapidly growing data center thermal segment*

MILWAUKEE, Feb. 18, 2026 /PRNewswire/ -- [Johnson Controls](#) (NYSE: JCI), a global technology leader in energy efficiency, decarbonization, thermal management and mission-critical performance, has signed an agreement to acquire Alloy Enterprises, a Boston-based company specializing in a next-generation thermal management platform for high-performance data centers and other mission critical industrial applications. The move will expand Johnson Controls' leadership and capabilities in the high growth data center cooling segment.

Founded in 2020, Alloy Enterprises is a thermal, mechanical and materials sciences technology innovator focused on a proprietary platform with advanced direct liquid cooling components that can enable up to a 35% improvement in thermal management efficiency — allowing heat to be removed faster and more effectively, and reduce pressure drop by up to 75% so fluid can flow more easily. This results in materially lower overall cooling system energy use.

"This acquisition is about enabling our customers to stay ahead of fast-changing compute demands by adding another core technology that enables us to optimize the overall thermal management architecture of a data center. It will also strengthen our core technology capabilities that can scale across the Johnson Controls portfolio and reinforces our long-term commitment to lead more broadly in advanced thermal management solutions for mission critical applications," said Lei Schlitz, vice president and president, Global Products & Solutions. "With the addition of Alloy Enterprises, we are poised to set new standards in cooling efficiency and capacity and help customers accelerate time to market with the right integrated technologies. We look forward to welcoming the talented Alloy colleagues to the Johnson Controls team."

The acquisition further advances Johnson Controls' extensive thermal management portfolio and

aligns with its ambition to deliver highly differentiated cooling solutions for data centers. The addition of Alloy's capabilities, including a proprietary manufacturing process that advances the liquid cooling efficiency of GPUs/CPUs, memory, network interfaces and more, complements Johnson Controls' existing range of end-to-end cooling technologies. These include its recently launched [YDAM magnetic bearing chiller](#) — delivering 3.5 MW of cooling, a 20% capacity density increase versus competing solutions, its [YK-HT two-stage economized centrifugal chiller](#) — almost 30% smaller than alternatives, requiring up to 60% fewer dry coolers and delivering the industry's widest operating range from a single driveline, its [Silent-Aire Coolant Distribution Unit \(CDU\)](#) platform — a scalable liquid cooling solution offering cooling capacities from 500kW to over 10MW, and its [YHAU absorption chillers](#) — designed to recover waste heat and deliver additional cooling more than 90% more efficiently than electrical cooling.

"We're excited to join Johnson Controls and accelerate the impact of our unique technology," said Alison Forsyth, co-founder and CEO of Alloy Enterprises. "We'll continue to work closely to solve the industry's most urgent challenges in data centers and other mission-critical environments. We look forward to this new chapter and continuing to scale with one of the world's most respected and experienced leaders in thermal management innovation."

The transaction is expected to be completed in fiscal Q3, subject to closing conditions and receipt of regulatory approvals. Financial terms were not disclosed.

Johnson Controls International plc Cautionary Statement Regarding Forward-Looking Statements

Johnson Controls International plc has made statements in this communication regarding the acquisition of Alloy Enterprises that are forward-looking and therefore are subject to risks and uncertainties. All statements in this document other than statements of historical fact are, or could be, "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "forecast," "project" or "plan" and terms of similar meaning are also generally intended to identify forward-looking statements. However, the absence of these words does not mean that a statement is not forward-looking. Johnson Controls cautions that these statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond Johnson Controls' control, that could cause the expected impact of the acquisition of Alloy Enterprises to differ materially from those expressed or implied by such forward-looking statements, include, among others, risks related to the ability to realize the anticipated benefits of the acquisition, including the possibility that expected synergies will not be realized or will not be realized within the expected time frame; delays in the successful integration of Alloy Enterprises and its Enterprises; unfavorable reaction to the acquisition by customers, competitors, suppliers and employees, disruption from the transaction making it more difficult to maintain business and operational relationships; significant transaction costs; and unknown liabilities.

Other factors that could cause Johnson Controls' actual results to differ materially from those expressed include, among others risks included in the section entitled "Risk Factors" in Johnson Controls' Annual Report on Form 10-K for the 2025 fiscal year filed with the SEC on November 14, 2025, which is available at www.sec.gov and www.johnsoncontrols.com under the "Investors" tab. The description of certain of these risks is supplemented in Item 1A of Part II of Johnson Controls' subsequently filed Quarterly Reports on Form 10-Q. Shareholders, potential investors and others should consider these factors in evaluating the forward-looking statements and should not place undue reliance on such statements. The forward-looking statements included in this communication are made only as of the date of this document, unless otherwise specified, and, except as required by law, Johnson Controls assumes no obligation, and disclaims any obligation, to update such statements

to reflect events or circumstances occurring after the date of this communication.

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About Johnson Controls:

Johnson Controls, a global technology leader in energy efficiency, decarbonization, thermal management and mission-critical performance, helps customers use energy more productively, reduce carbon emissions, and operate with the precision and resilience required in rapidly expanding industries such as data centers, healthcare, pharmaceuticals, advanced manufacturing, and higher education.

For more than 140 years, Johnson Controls has delivered performance where it really matters. Backed by advanced technology, lifecycle services and an industry-leading field organization, we elevate customer performance, turn goals into real-world results and help move society forward.

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About Alloy Enterprises

Alloy Enterprises delivers high-performance thermal management components designed and manufactured in the U.S. Its patented Stack Forging process creates leak-tight, single-piece components with embedded microgeometries. These enable maximum heat transfer, reduced pressure drop by up to 4x, and improved thermal resistance by over 35%, dramatically lowering pumping power and energy use. Its solutions support a wide range of applications, including GPUs, CPUs, memory modules, NICs, power electronics, and semiconductor tools. Now shipping to leading data center, industrial, and military customers.

For more information, visit <http://alloyenterprises.co>.

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