

# Hill PHOENIX

E X C E L L E N C E

A DOVER COMPANY

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FOR IMMEDIATE RELEASE

## **HILL PHOENIX ANNOUNCES ACQUISITION OF TYLER REFRIGERATION ASSETS**

CONYERS, Ga., May 8, 2009 – Hill PHOENIX Inc., a Dover Company, today announced it has acquired certain assets and intellectual property of Tyler Refrigeration, a unit of Carrier Corporation. Financial terms of the transaction were not released.

Under the terms of the transaction, Hill PHOENIX has purchased select equipment and other physical assets, order backlog, intellectual property and the service parts business of Niles, Mich.-based Tyler Refrigeration, a manufacturer of refrigerated display merchandisers and refrigeration systems for the food retail industry. In addition, Hill PHOENIX has also purchased Tyler's five service and installation branch businesses, located in New Jersey, Minnesota, Arizona, Southern California and Mexico. Tyler's manufacturing facility in Niles is not part of the transaction.

“Because the focus of our strategy is to grow our business and better serve our customers, this acquisition is an excellent strategic fit for Hill PHOENIX,” said Bill Johnson, Hill PHOENIX president and CEO. “It enhances our long-standing efforts to provide Hill PHOENIX customers industry-leading products with proprietary technology, intellectual capital and key employee additions that will allow us to expand engineering, field support and other customer related functions.”

Said Johnson, “As a long-time industry technology leader, Hill PHOENIX has a history of focusing time and capital to develop technologies that meet the growing needs of our

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customers. Over the last few years, Carrier has invested in some unique, energy-saving coil and air-flow concepts that Tyler has brought to the market. We'll be applying those concepts to existing Hill PHOENIX technology and equipment to further our product offerings.”

With Carrier retaining ownership of the Niles facility, new Tyler products will no longer be available. Hill PHOENIX is working with Carrier to ensure a smooth transition with minimal interruption of scheduled shipments to customers. All orders that were entered on or before April 30 and are scheduled to ship on or before July 31 will be produced at the Niles facility and shipped according to schedule. In addition, Hill PHOENIX will produce service parts for existing Tyler-installed display cases, and service and installation from the branches will continue uninterrupted.

Hill PHOENIX will be meeting directly with customers and dealers over the coming weeks to be certain their specific concerns are addressed and that their needs are met. Customers in need of additional information should contact their Hill PHOENIX representative or call (800) 518-6630, ext. 3122.

### **About Hill PHOENIX**

Hill PHOENIX Inc., a Dover Company, is based in Conyers, Ga. The company designs and manufactures commercial refrigerated display merchandisers, refrigeration systems, integrated power distribution systems and walk-in coolers and freezers. Visit the company on the Web at [www.hillphoenix.com](http://www.hillphoenix.com).

### **About Carrier Corp.**

Carrier Corp., headquartered in Farmington, Conn., is the world's largest provider of heating, air-conditioning and refrigeration solutions. With 2008 revenues of \$14.9 billion, Carrier has approximately 41,000 employees worldwide and operations in more than 170 countries. Carrier is part of United Technologies Corp., a Hartford, Connecticut-based provider of products and services to the aerospace and building systems industries worldwide. More information is available at [www.carrier.com](http://www.carrier.com).