## Otis Worldwide and Carrier Global Set to Join S&P 500; American Tower to Join S&P 100 and Macy's to Join S&P SmallCap 600

NEW YORK, March 31, 2020 / PRNewswire /-- S&P 500 and 100 constituent United Technologies Corp. (NYSE: UTX) is spinning off Otis Worldwide and Carrier Global and then merging with Raytheon in transactions expected to be completed on April 3. Post spin-off and merger transactions, United Technologies will remain in the S&P 500 & 100 indices. It will change its name to Raytheon Technologies Corp. and its ticker symbol to RTX.

Otis Worldwide Corp. (NYSE: OTIS) and Carrier Global Corp. (NYSE: CARR) will be added to the S&P 500 prior to the open of trading on Friday, April 3. Otis Worldwide will replace Raytheon Co. (NYSE: RTN), and Carrier Global will replace Macy's Inc. (NYSE: M) both of which will be removed from the S&P 500 effective prior to the open of trading on Monday, April 6. Also effective on April 6, American Tower Corp. (NYSE: AMT) will replace Raytheon in the S&P 100, and Macy's will replace KLX Energy Services Holdings Inc. (NASD: KLXE) in the S&P SmallCap 600. Macy's has a market capitalization more representative of the small-cap market space. KLX Energy is no longer representative of the small-cap market space.

Otis is an elevator and escalator manufacturing, installation and service company. Headquartered in Farmington, CT, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Industrial Machinery Sub-Industry Index.

Carrier Global is a provider of HVAC, refrigeration, fire and security solutions. Headquartered inPalm Beach Gardens, FL, the company will be added to the S&P 500 GICS Building Products Sub-Industry index.

Macy's operates retail stores and websites. Headquartered in New York, NY, the company will be added to the S&P SmallCap 600 GICS Department Stores Sub-Industry index.

American Tower, operating as a real estate investment trust (REIT), owns, operates and develops multitenant communications real estate. It is headquartered in Boston MA.

Following is a summary of the changes:

S&P 500 INDEX – April 3, 2020						
			GICS SUB-			
	COMPANY	GICS ECONOMIC SECTOR	INDUSTRY			
ADDED	Otis Worldwide	Industrials	Industrial Equipment			
	Carrier Global	Industrials	Building Products			

S&P 500 INDEX – April 6, 2020						
			GICS SUB-			
	COMPANY	GICS ECONOMIC SECTOR	INDUSTRY			
DELETED	Raytheon	Industrials	Aerospace & Defense			
	Macy's	Consumer Discretionary	Department Stores			

S&P 100 INDEX – April 6, 2020					
			GICS SUB-		
	COMPANY	GICS ECONOMIC SECTOR	INDUSTRY		
	American				
ADDED	Tower	Real Estate	Specialized REITs		
DELETED	Raytheon	Industrials	Aerospace & Defense		

S&P SMALLCAP 600 INDEX – April 6, 2020					
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY		
ADDED	Macy's	Consumer Discretionary	Department Stores		
DELETED	KLX Energy	Energy	Oil & Gas Equipment &		
	Services		Services		

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