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## **Hamilton Sundstrand and Parkway Products form manufacturing joint venture**

**Florence, KY – July 24, 2009:** Hamilton Sundstrand, a subsidiary of United Technologies Corp. (NYSE: UTX), and Parkway Products, Inc. have formed Parkway-HS LLC, a joint venture which will act as a low cost manufacturer for aerospace products.

Parkway-HS LLC's initial production will target composite components for aircraft air management systems and auxiliary power units. Composite products will be manufactured at a newly-renovated facility in Parkway's existing aerospace and defense campus in Saltillo, Mexico.

Parkway-HS, LLC will serve as Hamilton Sundstrand's global composites manufacturing center. Hamilton Sundstrand is one of the world's largest aerospace system suppliers for commercial, regional, corporate and military aircraft.

Parkway Products will provide operational leadership for the joint venture. Parkway Chief Executive Officer Joe Klunk will serve as President, and Parkway Vice Presidents Nick Bitter and Dan Deutenberg will serve as Chief Operating Officer and Chief Financial Officer.

"Parkway is a world leader in custom composite molding technologies, with a track record of success in aerospace-focused production in Mexico," said Nick Bitter, Parkway Vice President - Aerospace & Defense. "With demand for composite aircraft components at the highest levels in history, this partnership presents an opportunity to build on the strengths of both companies to further develop and utilize composite components in aerospace applications."

With 2008 revenues of \$6.2 billion, Hamilton Sundstrand employs approximately 18,000 people worldwide and is headquartered in Windsor Locks, Conn. Among the world's largest suppliers of technologically advanced aerospace and industrial products, the company designs, manufactures and

services aerospace systems and provides integrated system solutions for commercial, regional, corporate and military aircraft. It also is a major supplier for international space programs.

United Technologies Corp., based in Hartford, Conn., is a diversified company providing high technology products and services to the building and aerospace industries worldwide.

Parkway Products is a global leader in custom molding technologies, serving customers worldwide with a broad portfolio of design, production and program management capabilities through three business units: Aerospace & Defense, Enterprise Molded Products, and Specialty Products. A privately held corporation based in Florence, KY, Parkway specializes in the molding of high performance thermoplastics, thermosets, composites, polyurethane, rubber & elastomers and injection-molded magnesium.

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