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Samsung Everland to install 12 UTC Power fuel cell systems for GS Power in South Korea

SEOUL, South Korea (Oct. 29, 2008) – UTC Power, a United Technologies Corp. (NYSE: UTX) company, today announced that Samsung Everland has purchased 12 UTC Power

400 kW fuel cell systems for installation at a GS Power plant in the Town of Anyang, just outside Seoul. GS Power will use the electricity from the fuel cells to provide power for about 5 percent of Anyang's population, with 40,000 megawatt hours total annual power output expected.

The 4.8-megawatt plant will be operational in September of 2009 and will be one of the largest fuel cell installations in the world.

UTC Power was selected earlier this year by the New York Power Authority to provide 12 of the same PureCell® Model 400 units for the Freedom Tower and three other new towers under construction at the World Trade Center site in New York.

Fuel cells are one of the cleanest, quietest and most energy-efficient on-site power generating technologies available; they produce electricity, heat and water electrochemically.

UTC Power President Jan van Dokkum said, "This new 400 kW UTC Power fuel cell is being embraced by customers who want to improve their energy productivity, enhance their electrical infrastructure reliability and reduce their environmental impact. Korea is a key market for UTC Power and we are very pleased to be working with Samsung Everland."

"With the prolonged effects of high and unstable oil prices on businesses and heightened environmental concerns and regulations worldwide, I am certain more businesses will show interest in renewable energy and other clean energy initiatives such as fuel cells," said Robin Park, Samsung Everland President and Chief Executive Officer. "Samsung Everland will expand its energy businesses by heeding the government's energy policy and will continue to be a premier solution provider for Korea in resolving energy issues for our clients."

Earlier this year, Samsung Everland entered into an exclusive agreement with UTC Power to promote and distribute PureCell Model 400 systems in Korea with future plans to establish local service and manufacturing presence as demand for fuel cells grows.

About Samsung Everland Inc.

Samsung Everland, a Samsung Group affiliate, was founded in 1963 and is organized into five different divisions: Energy & Asset, Resort, Food & Culture, Golf, and Environmental Development. In Particular, Samsung Everland Energy & Asset Division has been a premier energy solution provider and asset management services in Korea for over 20 years. With advent of renewable energy and clean energy initiatives in Korea, Samsung Everland Energy & Asset Division has been at the forefront of the government's initiatives in promoting renewable energy by developing different renewable energy projects and has also recently just completed 18.4 MW solar PV project in Kimcheon, Korea. For more information, visit [//www.everasset.com](http://www.everasset.com)

About GS Power

GS Power was established in 2000 by acquiring generation and district heating facilities according to privatization policies. Through modernized combined heat and power plants and safe district heating facilities, GS Power sells electric power to KEPCO and supplies heat to 250,000 households in the Anyang and Bucheon areas. Based on the management techniques and technology of GS Caltex, which has led the Korean energy industry for 38 years, GS Power seeks innovative management and produces and sells quality electric power and heat. GS Power will continue to grow as an energy company with a globally competitive edge.

About UTC Power

UTC Power is a full-service provider of environmentally responsible power solutions. With 50 years of experience, UTC Power is the world leader in developing and producing fuel cells for on-site power, transportation, space and defense applications, as well as a leader in innovative, renewable energy solutions and combined cooling, heating and power solutions for the distributed energy market. For more information, visit www.utcpower.com

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