

United Technologies Announces Government Shutdown Impact

Written by Australian Business

HARTFORD, Conn., Oct. 2, 2013 /PRNewswire/ -- If the U.S. Government shutdown continues, United Technologies Corp. (NYSE: [UTX](#)) aerospace businesses will be forced to furlough thousands of workers due to the absence of Defense Contract Management Agency (DCMA) inspectors who audit and approve operations throughout the manufacturing process for military products. Without the required DCMA inspectors, who were deemed non-essential federal employees, certain defense manufacturing work must be halted, which will result in employee furloughs.

United Technologies' Sikorsky Aircraft, which produces the BLACK HAWK helicopter, will be impacted immediately, with nearly 2,000 Sikorsky workers expected to be placed on furlough Monday, Oct. 7. This includes employees at Sikorsky facilities in Stratford, Connecticut; West Palm Beach, Florida
; and
Troy, Alabama

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If the shutdown continues through next week, UTC's Pratt & Whitney and UTC Aerospace Systems units would also be affected, and company-wide furloughs are expected to double to include 4,000 workers. This number could exceed 5,000 employees if the government shutdown continues into next month.

United Technologies, based in Hartford, Conn., is a diversified company that provides high technology products and services to the building and aerospace industries. For more information, visit our website at www.utc.com or follow us on Twitter: [@UTC](#)

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This release includes statements concerning the anticipated impact of the current shutdown of

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U.S. Government operations on UTC's aerospace production activities and business operations. These statements constitute "forward-looking statements" under the securities laws. All forward-looking statements involve risks, uncertainties and assumptions that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Risks and uncertainties include, without limitation, the effect of the U.S. Government shutdown on levels of economic activity in the markets in which we operate and on levels of end market demand in the economy in general; changes in government procurement priorities and practices; and other factors beyond our control. The actual impact of the U.S. Government shutdown could be more severe than currently understood if it continues for a significant additional period. The forward-looking statements speak only as of the date of this release and UTC undertakes no obligation to update or revise any forward-looking statements after the date of this release. For additional information identifying factors that may cause actual results to vary materially from those suggested or implied in the forward-looking statements, see UTC's Form 10-K, 10-Q and 8-K reports filed with the SEC from time to time, including, but not limited to, the information included under the headings "Business," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Legal Proceedings" and in the notes to the financial statements included in these reports.

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