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UTC BOARD OF DIRECTORS INCREASES DIVIDEND 20.3 PERCENT

HARTFORD, Conn., Oct. 8, 2008 – United Technologies Corp. (NYSE:UTX) Board of Directors today approved a 20.3 percent quarterly dividend increase to 38.5 cents per common share. The dividend is payable Dec. 10 to shareowners of record at the close of business Nov. 14. The ex-dividend date is Nov. 12.

"In today's tough economic environment, UTC's balanced portfolio, global footprint, and seasoned executive team continue to deliver solid results," said President and Chief Executive Officer Louis Chênevert. "This dividend increase, consistent with our pattern over many years, reflects our confidence in sustained earnings growth. UTC's liquidity and free cash flow remain strong."

UTC has paid cash dividends on its common stock for 72 consecutive years dating to 1936.

Based in Hartford, Connecticut, UTC is a diversified company that provides high technology products and services to the aerospace and building industries worldwide.

This release includes "forward-looking statements" concerning expected earnings and cash flow. These matters are subject to risks and uncertainties.

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Important factors that could cause actual results to differ materially from those anticipated or implied in forward looking statements include the health of the global economy; strength of end market demand in residential and building construction and in both the commercial and defense segments of the aerospace industry; fluctuation in commodity prices, interest rates, foreign currency exchange rates, and the impact of weather conditions; and company-specific factors including the availability and impact of acquisitions; the rate and ability to effectively integrate these acquired businesses; the ability to achieve cost reductions at planned levels; challenges in the design, development, production and support of advanced technologies and new products and services; delays and disruption in delivery of materials and services from suppliers; labor disputes; and the outcome of legal proceedings. For information identifying other important economic, political, regulatory, legal, technological, competitive and other uncertainties, see UTC's SEC filings as submitted from time to time, including but not limited to, the information included in UTC's 10-K and 10-Q Reports under the headings "Business," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Cautionary Note Concerning Factors that May Affect Future Results," as well as the information included in UTC's Current Reports on Form 8-K.

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