

Otis also was awarded two major Australian projects. The company will supply and service elevators for the 49-story Latitude at World Square building in Sydney, with the maintenance period expected to extend for seven years. In May, Otis announced a \$7.8 million contract to supply high-speed elevator systems for the 990-foot-tall Eureka Tower in Melbourne. Rising 88 stories and housing 463 luxury apartments, the residential skyscraper is scheduled to open in April 2005 as the tallest in the Southern Hemisphere. Tenants will travel to their floors at 1,800 feet per minute.

Large ongoing contracts include one in Paris and two in Frankfurt. Otis France is replacing or upgrading 54 elevators in three office towers in the La Defense business district for \$10.3 million, while Otis Germany is installing 30 elevators in Deutsche Bank's new investment Banking Center and nine elevators in the new Westhafen Tower for a combined \$8.2 million.

UTC Fuel Cells recorded its biggest commercial fuel cell sale ever in 2002 and became part of the new UTC Power group headed by Jan van Dokkum, who joined United Technologies in September from Siemens Power Transmission & Distribution Inc. UTC Power is developing and marketing distributed power generation products for commercial and transportation applications. Besides fuel cells, those products will include microturbine systems made by California-based Capstone Turbine Corporation and marketed under the UTC Power brand. The two companies announced a strategic alliance in October that included UTC Power acquiring a 4.9 percent stake in Capstone.

Otis Nearly invisible ocean currents gently help schools of fish move in intricate food-gathering and migratory patterns. As we humans travel, we also are carried, often unknowingly, by Otis technology – in office buildings, airports, shopping centers and hotels.

