

## **U.S. Subsidiary Goodman Renamed Daikin Comfort Technologies North America**

Aiming to establish Daikin corporate brand as an environmentally advanced company in North America

Daikin Industries, Ltd. has recently decided to change the company name of its U.S. subsidiary Goodman (Goodman Global Group, Inc., Headquarters: Waller, Texas, United States) to Daikin Comfort Technologies North America, Inc. The name change became effective on April 1, 2022.

In 2012, Daikin acquired Goodman, a leading manufacturer of residential air conditioners in the U.S., to expand business in North America, the world's biggest HVAC market. In 2017, the company consolidated Goodman's four U.S. factories, headquarter, and distribution bases with its establishment of the Daikin Texas Technology Park in the Houston suburbs. This complex accommodates the largest factory of the Daikin Group and manufactures residential and commercial air conditioners and heating equipment. In addition to existing functions, new R&D division was added at this base to strengthen the product development capability as part of efforts to further expand business in North America. Sales for the Daikin's air conditioning business in North America have more than doubled since the Goodman acquisition, and the region currently accounts for the most sales of any other region in the Daikin Group, which operates in more than 160 countries worldwide.

With the global movement in recent years toward carbon neutrality, concern for the environment is rapidly increasing even in North America. Aiming to establish a corporate brand in the region as an environmentally advanced company, Goodman determined to change its corporate name to include "Daikin", which leads the global HVAC market in environmental technologies. At Daikin Comfort Technologies North America, a new organization is to be established to respond to the environment and promoting wider usage of HVAC products that employ such environmental technologies as low global warming potential refrigerant HFC-32 (R32), inverters, and heat pumps.

With the change of company name, the business organizations of the Daikin and Goodman brands, which had been operating as separate business units, are also to be integrated to further optimize both strengths of Goodman's robust and extensive networks of sales and distribution and Daikin's core technologies and environmental solutions. As one unified organization, Daikin and Goodman expect to accelerate internal collaboration and agility striving to further expand business under one unified vision to promote environmental solutions in the North American HVAC market. Product brand names such as Goodman, Amana, and Quietflex will continue to exist even after company name and organizational change.

In the strategic management plan FUSION 25 targeting 2025, Daikin seeks the No. 1 position in the North American HVAC market. With this change in company name and organization, the company looks to establish its position in North America as an environmentally advanced company and contributes to a sustainable society while further expanding its business in the region and achieving growth of the Daikin Group.

### **【Summary of the Subsidiary】**

Current Name:	Goodman Global Group, Inc.
New Company Name:	Daikin Comfort Technologies North America, Inc.
Representative:	Satoru Akama
Location:	Daikin Texas Technology Park, 19001 Kermier Road, Waller, TX, 77484, U.S.A.
Name Change Date:	April 1, 2022