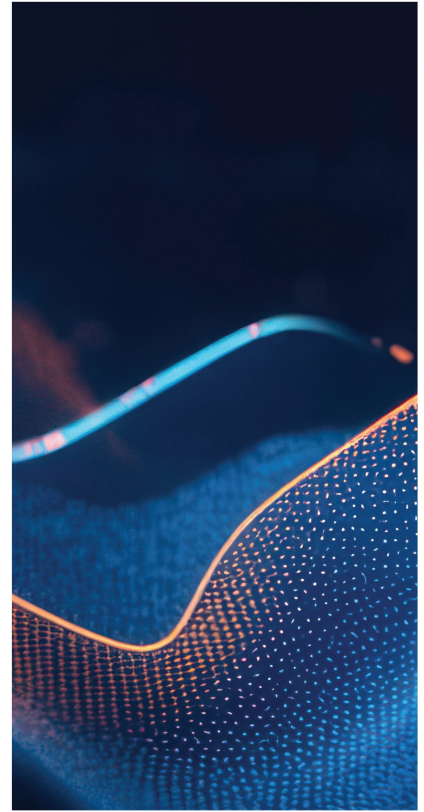
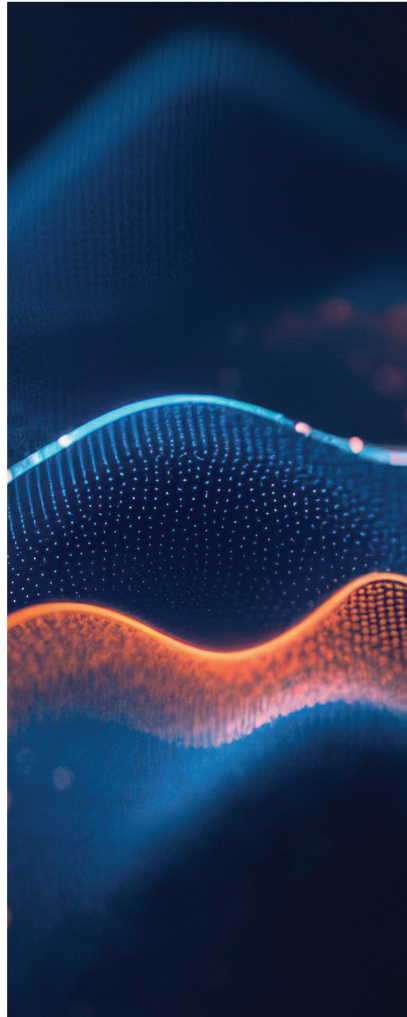


FROST & SULLIVAN
BEST PRACTICES



2026

ASIA PACIFIC DATA
CENTRE COOLING

COMPANY OF THE YEAR



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Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Carrier excels in many of the criteria in the Data Centre Cooling space.

RECOGNITION CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Megatrends	Customer Purchase Experience
Leadership Focus	Customer Ownership Experience
Best Practices Implementation	Customer Service Experience
Financial Performance	Brand Equity

The Transformation of the Data Center Cooling Industry

Redefining Thermal Management from Chip to Chiller

The rapid expansion of artificial intelligence and high-performance computing is reshaping the thermal requirements of data centres. Higher rack densities and heat loads are placing greater pressure on cooling capacity, energy performance, uptime and operational simplicity. At the same time, operators often coordinate separate equipment suppliers, controls providers, software platforms and service partners. This fragmented model limits visibility and creates additional operational risk in infrastructure where continuity is critical. Carrier recognized that the unmet need extended beyond cooling equipment: customers required coordinated thermal management and clear accountability across design, deployment, operation, optimization and lifecycle support.

Carrier addressed this need through QuantumLeap, an integrated thermal management platform that combines air and liquid cooling technologies, intelligent controls, data centre infrastructure management software, predictive analytics and global lifecycle services. Its chip-to-chiller approach connects capabilities across the cooling chain instead of treating heat rejection, data-hall cooling, direct-to-chip solutions, controls and services as isolated domains. Carrier's underlying advantage is its established thermal engineering knowledge, supported by control and software platforms and an extensive aftermarket service network. This allows the company to focus not only on commissioning infrastructure, but also on how hardware, software and services operate together throughout a data centre's working life.

The model gives operators a single partner capable of coordinating performance across the thermal ecosystem while supporting AI readiness, energy efficiency, resilience and operational simplification. Carrier reports that its solutions support more than 300 data centres worldwide, encompassing over one million racks and 10 million live operational data points, with service capabilities spanning more than 50 countries. These deployments provide substantial operating exposure and enable Carrier to apply connected data and predictive insight to the continuing optimization of customer infrastructure. By bringing engineering, controls, software, analytics and lifecycle expertise into one coordinated system, Carrier is responding to an industry need that conventional, product-centred cooling strategies were not designed to meet.

Engineering for the Next Era of Computing

Having established why fragmented, product-centred cooling models no longer meet operators' needs, Carrier's broader strategic response rests on anticipating where thermal requirements are heading next. The company identified the convergence of artificial intelligence, high-performance computing, sustainability and digital intelligence as a structural change in data centre design and operation.

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- Gautham Gnanajothi
Senior Vice President

Fluctuating AI workloads, increasing rack densities and the transition towards liquid cooling demand infrastructure that can adapt as computing architectures evolve. Carrier therefore began repositioning itself from a cooling equipment provider to a thermal management partner capable of aligning cooling infrastructure, controls, software, analytics and lifecycle services with the long-term requirements of AI-ready facilities.

This forward-looking strategy is grounded in engineering control across the cooling chain. Carrier's expertise extends from heat rejection and data-hall air systems to direct-to-chip liquid cooling, supported by component-level design knowledge, established manufacturing capabilities and long-standing engineering relationships with suppliers. This

foundation allows Carrier to assess how changing AI loads affect chiller response, cooling distribution units and air-handling requirements, then adapt system designs accordingly. Early engagement with hyperscalers and other technology-led customers strengthens this process. Carrier works with customers through engineering discussions, qualification, testing and product refinement, translating emerging infrastructure requirements into practical technology roadmaps.

QuantumLeap provides the platform through which this foresight is converted into deployable capability. Connected controls, digital intelligence, predictive analytics and lifecycle services help customers prepare for higher-density computing while improving energy performance and reducing operational risk. Carrier also incorporates sustainability through high-efficiency thermal technologies, intelligent controls, lifecycle optimization and investment in lower-global-warming-potential refrigerants. Rather than addressing

performance, reliability, scalability and sustainability as separate priorities, Carrier treats them as interdependent requirements for the next generation of data centres. This combination of market foresight, engineering depth and early customer collaboration enables the company to translate fast-moving technology shifts into practical thermal solutions, extending the integrated response established in the preceding criterion into a clear roadmap for future infrastructure requirements.

Converting Strategic Conviction into Market Action

Foresight creates advantage only when leadership converts it into a disciplined system for growth. Carrier has made data centres a strategic priority within its ambition to lead in intelligent climate and energy solutions, aligning investment, innovation, acquisitions and talent development around the infrastructure requirements emerging from AI adoption. This commitment is reflected in the creation of a focused data centre organization and in executive sponsorship that extends from enterprise leadership to regional teams. Rather than claiming first-mover status, Carrier is building its position through sustained investment and an operating model designed specifically for the sector.

Three strategic levers shape that model: selective customer engagement, purpose-built organization and portfolio development. Carrier concentrates on hyperscale and colocation customers that value technology, end-to-end execution and long-term service capability. Engagement increasingly extends beyond individual transactions into regional standardization, service-level planning and longer-term agreements. To support these relationships, regional account, product and project management disciplines are combined with local execution teams across the markets where customers are developing

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**- Gautham Gnanajothi
Senior Vice President**

capacity. The organization follows the customer lifecycle from early technical engagement and project delivery through commissioning, handover and aftermarket support, creating continuity between commercial commitments and operational execution.

This structure also allows Carrier to draw on scale without disregarding local requirements. A broad Asia Pacific and Middle East platform supports shared capability, supply-chain coordination and regional consistency, while country teams respond to differing customer, deployment and operating conditions. QuantumLeap gives the strategy a coherent commercial expression by aligning the cooling portfolio, controls, data centre infrastructure management, analytics and lifecycle services around customer outcomes. Insights from customers, service teams, market intelligence and live operational data

feed continuing product and service development. Carrier further supports this direction through investment in manufacturing, advanced research and development and workforce expansion, including technologies relevant to liquid cooling. By connecting executive conviction with customer selection,

organizational design, regional execution and portfolio investment, Carrier has established a repeatable growth system capable of turning its future-facing thermal strategy into sustained market action.

Creating Value across the Thermal Lifecycle

With Carrier's growth system established, the value of its approach becomes clearest in what customers gain from it. Data centre operators increasingly assess thermal infrastructure through business outcomes, including continuity, resilience, energy performance, scalability and long-term operating cost. Carrier responds by optimizing the thermal environment as a whole rather than treating individual assets as separate performance units. The resulting proposition gives customers coordinated access to cooling technologies, controls, data centre infrastructure management software, analytics and lifecycle services through a single accountable partner.

That accountability extends from design and deployment through operation, optimization and modernization. Customers are relieved of much of the coordination burden created by separate equipment, software, controls and service providers, while Carrier retains a continuous view of how the constituent elements perform together. This model is particularly relevant where accelerated construction schedules, testing requirements and future capacity plans expose operators to technical and delivery risk. Carrier's role is therefore not confined to supplying equipment; it combines system knowledge and lifecycle responsibility to give customers greater confidence that infrastructure can be commissioned, operated and adapted as requirements change.

Value continues after the initial installation. Connected controls, operational data and predictive insight allow performance to be reviewed and improved throughout the asset lifecycle, supporting energy efficiency, uptime and maintenance planning. Carrier's established service infrastructure adds continuity over the extended operating life expected of mission-critical cooling systems. For customers scaling AI and high-density computing, the same integrated model supports the adoption of new cooling architectures without requiring each element of the thermal chain to be managed in isolation.

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Confidence Engineered into Every Interaction

The value of Carrier's model becomes tangible in the confidence customers experience when critical infrastructure is placed into operation. In data centres, service quality is judged by the ability to anticipate problems, respond decisively and protect continuity around the clock. Carrier organizes this experience around reliability, responsiveness and accountability, combining direct technical support with monitoring, diagnostics and lifecycle expertise rather than leaving customers to coordinate assistance across disconnected providers.

A direct service organization is central to this approach. Carrier employs its own technicians, continually develops their capabilities and supplements field support with global resources. Resident engineers work alongside customer teams during commissioning, chiller-plant maintenance and ongoing optimization, developing detailed knowledge of site requirements, operating procedures and performance expectations. This presence shortens the distance between an emerging issue and an informed response. It also enables lessons and best practices to move across projects and facilities, strengthening consistency as customers expand their portfolios.

The relationship begins well before routine operation. Carrier engages customers on substantive technical challenges and translates those discussions into longer-term product and deployment roadmaps, including multi-country infrastructure plans. Once assets are operating, 24/7 monitoring, remote diagnostics, predictive maintenance and proactive intervention support a shift from reactive service towards earlier risk identification. Regional account structures align communication and service standards across markets, while local teams provide the on-the-ground response required by each facility. Dedicated account teams and customer-specific service models also provide flexibility when urgent support or emergency spare parts are required.

This combination of embedded expertise and broad service reach is designed for assets expected to operate reliably over extended lifecycles. Customer testimony in the supplied evidence describes resident engineering support during commissioning, adherence to operating and documentation requirements, and rapid mobilisation during urgent situations, corroborating the delivery model without substituting for it. Carrier therefore turns the lifecycle accountability established in its value proposition into a practical customer experience: informed technical engagement, continuity of support and a service relationship capable of evolving with the customer's infrastructure.

Converting Intelligence into Operational Performance

Confidence in service is strengthened when the infrastructure itself can be operated with greater efficiency and foresight. Carrier applies system-level optimization across equipment, controls, software, analytics and lifecycle services, using connected intelligence to identify anomalies and improvement opportunities before performance is affected. Abound, its cloud-based digital platform, converts building and infrastructure data into actionable insights, while Nlyte DCIM and Automated Logic WebCTRL increase visibility into thermal performance and energy consumption. Together, these capabilities support predictive maintenance, energy optimization and more resilient operations.

Carrier also translates engineering expertise into deployment-specific solutions. For a regional colocation customer seeking improved water and power usage effectiveness near cable landing stations, Carrier designed a seawater-cooled chiller system that eliminated cooling towers and enabled direct heat rejection through seawater. Titanium tubes and specialized treatment for tube sheets and water boxes supported the required operating environment, while the architecture avoided evaporative and drift losses.

In a separate engagement, a regional colocation customer required mechanical cooling deployment in under four months, with substantial reductions targeted for commissioning and installation time. Carrier developed a prefabricated packaged chiller room integrating chillers, pumps, valves, sensors, electrical

panels, transfer switches and controls. This modular approach reduced on-site complexity and made deployment more predictable, with free and trim cooling incorporated to improve system efficiency.

Carrier's operating model also includes prognostics, AI and command-centre insights for service teams, although the interview identifies customer restrictions on transmitting chiller data outside certain data-centre environments. By combining digital intelligence with application-specific engineering and transparent recognition of deployment constraints, Carrier advances operational efficiency through practical mechanisms rather than unsupported claims of savings.

Sustaining Leadership through Talent and Trust

The capabilities demonstrated across Carrier's data centre strategy depend on a brand and workforce able to sustain them. Carrier's heritage, traced to the invention of modern air conditioning, gives the company an association with engineering and reliability. Yet its relevance in a fast-changing market rests on combining that foundation with present-day agility. Within data centres, Carrier is repositioning from an equipment manufacturer to a strategic thermal management partner, linking its technical identity to integrated, digitally enabled solutions.

People translate that promise into execution. Guided by its Build Best Teams philosophy, Carrier brings together expertise in engineering, controls, digital technologies, analytics, operations and services to address customer requirements as interconnected challenges. Executive, regional and human-resources leaders are involved in developing the competencies required for the sector, supported by leadership development, technical training, mentorship, career advancement and continuous learning. Carrier also directly employs and upskills service technicians, connecting workforce development with the delivery standards expected in mission-critical environments.

The data centre organization combines a hyper-growth mindset with access to the larger company's systems, processes, infrastructure, centres of excellence and talent. This gives specialized teams room to operate with startup-style dynamism while drawing on established enterprise resources. Carrier's purpose, "Enhancing the lives we live and the world we share," links individual contribution to customer and infrastructure outcomes. By uniting engineering heritage, organizational agility and multidisciplinary capability, Carrier reinforces a brand promise centred on innovation and reliability, supported not by longevity alone but by the people and operating discipline that carry it forward.

Conclusion

Carrier's approach to data centre cooling reflects a clear conviction: thermal infrastructure must evolve as an integrated, intelligent and continuously supported system to sustain the next generation of digital growth. That philosophy connects the company's engineering heritage, future-facing investment and commitment to helping operators manage rising complexity without compromising reliability, efficiency or scalability.

QuantumLeap gives this conviction practical form by unifying cooling technologies, controls, data centre infrastructure management, analytics and lifecycle services within a coordinated chip-to-chiller model. Carrier reinforces that architecture through component-level engineering, early customer collaboration and a regional structure combining scale with local execution. Direct technicians, resident engineers, predictive support and international service coverage translate strategy into customer confidence, while connected intelligence and application-specific designs support efficient, resilient operations.

These strengths are mutually reinforcing. Technical depth informs innovation; organizational focus converts innovation into deployable solutions; lifecycle accountability turns solutions into sustained customer value; and multidisciplinary talent carries the promise through execution. Carrier stands above product-centred competitors by offering the strategic coherence, engineering depth and operating discipline required to shape intelligent thermal management across Asia Pacific. With its strong overall performance, Carrier earns Frost & Sullivan's 2026 Asia Pacific Company of the Year Recognition in the Data Centre Cooling industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Company of the Year Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed to create growth opportunities across the entire value chain

Visionary Scenarios Through Megatrends: Long-range scenarios are incorporated into the innovation strategy by leveraging megatrends and cutting-edge technologies, thereby accelerating the transformational growth journey

Leadership Focus: The company focuses on building a leadership position in core markets to create stiff barriers to entry for new competitors and enhance its future growth potential

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate consistent, repeatable, and scalable success

Financial Performance: Strong overall business performance is achieved by striking the optimal balance between investing in revenue growth and maximizing operating margin

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT			
STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fueled by the Innovation Generator™.

[Learn more.](#)

Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

