



Carrier Announces Investment in Thermal Solutions Provider ZutaCore, Advancing the Development of Next-Gen Data Center Cooling Solutions

February 18, 2025

PALM BEACH GARDENS, Fla., Feb. 18, 2025 /PRNewswire/ -- [Carrier Global Corporation](#) (NYSE: CARR), global leader in intelligent climate and energy solutions, today announced that its venture group, Carrier Ventures, is leading an investment and technology partnership with ZutaCore®, a disruptive innovator of two-phase direct-to-chip liquid cooling technology for data centers. This investment aligns with Carrier's strategy of providing high-tech, integrated cooling solutions to meet the critical cooling needs of data center customers. The global data center cooling market is projected to reach \$20 billion by 2029, and liquid cooling is projected to grow at a 39% CAGR over the same period.

"Direct-to-chip liquid cooling is essential for next-generation data centers as AI drives an increase in global demand for high-density computing," said Ajay Agrawal, Senior Vice President, Global Services, Business Development & Chief Strategy Officer, Carrier. "We continue to invest in cutting-edge technologies to ensure Carrier is fully prepared for the data center needs for advanced cooling systems. Our partnership with ZutaCore will help tackle the cooling challenges of tomorrow's data centers and will ensure optimal performance and energy-efficient solutions for our customers."

"Our partnership with Carrier marks a major milestone for ZutaCore as we continue to redefine the cooling industry at scale," said Erez Freibach, Co-Founder and CEO, ZutaCore. "By integrating our waterless liquid cooling technology with Carrier's expertise in intelligent climate and energy solutions, we are delivering a comprehensive and sustainable solution tailored specifically to the AI market. This collaboration enables us to meet the growing demands of next-generation AI and data processing workloads with energy-efficient solutions, revolutionizing data center cooling for AI factories worldwide."

ZutaCore is a San Jose, CA-based provider of direct-to-chip, waterless liquid cooling solutions. ZutaCore's next-generation liquid cooling technology is designed to cool the hottest processors with 100% heat reuse, paving the way toward a lower-emission data center industry. Its HyperCool® technology – a direct-to-chip, waterless, direct liquid cooling solution – enables high sustained performance, server densification and reduced power usage, critical for meeting the power demands of today's high performance, artificial intelligence and machine learning data center workloads.

Carrier's investment in ZutaCore is part of its broader ambition to redefine data center thermal management. With the recent [announcement](#) of Carrier QuantumLeap™, the company introduced a fully integrated suite of innovative, energy-efficient solutions for data center thermal management, designed to optimize the entire thermal lifecycle.

Through Carrier Ventures, Carrier invests in innovations and disruptive technologies enabling the future of building and cold chain management.

For more information about Carrier Ventures' portfolio companies, visit [Corporate.Carrier.com/carrier-ventures](#).

About Carrier

Carrier Global Corporation, global leader in intelligent climate and energy solutions, is committed to creating solutions that matter for people and our planet for generations to come. From the beginning, we've led in inventing new technologies and entirely new industries. Today, we continue to lead because we have a world-class, diverse workforce that puts the customer at the center of everything we do. For more information, visit [corporate.carrier.com](#) or follow Carrier on social media at [@Carrier](#).

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