



Lennox International Announces 2018 Financial Guidance

December 13, 2017

DALLAS, Dec. 13, 2017 /PRNewswire/ -- Lennox International Inc. (NYSE: LII) today announced its financial guidance for 2018. The company expects:

- Revenue growth of 3-7%, with a minimal impact from foreign exchange.
- GAAP and adjusted EPS from continuing operations of \$8.65-\$9.25.
- Corporate expenses of approximately \$85 million.
- Effective tax rate of 31-32%.
- Capital expenditures of approximately \$100 million.
- Stock repurchases of \$300 million.

For 2017, the company reiterates its guidance ranges for the full year.

- Reiterating guidance for 2017 revenue growth of 5-7%, with a 0.5% benefit from foreign exchange.
- Reiterating guidance for 2017 GAAP EPS from continuing operations of \$7.67-\$7.97
- Reiterating guidance for 2017 adjusted EPS from continuing operations of \$7.75-\$8.05
- Reiterating 2017 guidance for corporate expenses of approximately \$85 million.
- Reiterating 2017 guidance for an effective tax rate of 31-32% on an adjusted basis for the full year.
- Reiterating 2017 guidance for capital expenditures of approximately \$100 million.

As previously announced, Lennox International is hosting an investment community meeting in New York City today, starting at 9:00 a.m. Eastern time. The company will discuss strategic, operational, and financial information, including the company's outlook for 2018 and beyond. The presentation will be webcast and presentation materials will be accessible on the company's website at www.lennoxinternational.com.

Lennox International Inc. is a global leader in the heating, air conditioning, and refrigeration markets. Lennox International stock is listed on the New York Stock Exchange and traded under the symbol "LII". Additional information is available at: www.lennoxinternational.com or by contacting Steve Harrison, Vice President, Investor Relations, at 972-497-6670.

Forward-Looking Statements

The statements in this news release that are not historical statements, including statements regarding expected financial results for 2017 and 2018, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from the results expressed or implied by the statements. Risks and uncertainties that could cause actual results to differ materially from such statements include, but are not limited to: the impact of higher raw material prices, LII's ability to implement price increases for its products and services, the impact of unfavorable weather, a decline in new construction activity and the related demand for products and services, the impact of potential U.S. tax reform and those factors listed in Item 1A of LII's Annual Report on Form 10-K for the year ended December 31, 2016 (the "10-K"), which are incorporated by reference. For information concerning these and other risks and uncertainties, see the 10-K and LII's other publicly available filings with the Securities and Exchange Commission. LII disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



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