



Lennox International Closes Sale of Kysor Warren

April 1, 2019

DALLAS, April 1, 2019 /PRNewswire/ -- Lennox International Inc. (NYSE: LII) today announced the sale of its Kysor Warren business to Epta S.p.A., a privately-owned commercial refrigeration company headquartered in Italy. The \$49 million cash deal closed on March 29, 2019.

"Divesting the Kysor Warren refrigerated display case business enables us to focus on our commercial refrigeration businesses where we have strong market positions in North America and Europe and that fit our growth profile," said Lennox International Chairman and CEO Todd Bluedorn. "Looking ahead, we are well-positioned to fully capitalize on market and share growth opportunities and drive Refrigeration segment margin from approximately 13% to a range of 15-17% within the next three years."

Lennox International Inc. is a global leader in the heating, air conditioning, and refrigeration markets. Lennox International stock is traded on the New York Stock Exchange 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 the anticipated growth in Refrigeration segment margins are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on information currently available as well as management's assumptions and beliefs today. 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, and investors should not place undue reliance on them. 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, the impact of new trade tariffs, LII's ability to implement price increases for its products and services, economic conditions in our markets, and regulatory changes. For information concerning these and other risks and uncertainties, see LII's 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, except as required by law.



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