



## Lennox Acquires 21 More Dealerships

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DALLAS, Sept. 16 /PRNewswire/ -- Lennox International Inc. (NYSE: LII) announced that Lennox Retail Inc., the retail arm of its wholly-owned subsidiary, Lennox Industries Inc., has acquired 21 heating, ventilation and air conditioning (HVAC) dealerships since Lennox International made its initial public offering on July 29. Total consideration for these companies consisted of approximately \$91 million U.S. in cash and stock. Total annualized revenues for the 21 acquired companies are approximately \$187 million U.S.

The latest round of acquisitions brings the total HVAC dealerships acquired by Lennox to 73 since the company first announced its retail acquisition strategy last year. Total annualized revenues for the 73 acquired companies are approximately \$330 million U.S.

"Our unique one-step distribution system has helped our retail acquisition strategy to be especially effective," said Bob Schjerven, president and COO of Lennox Industries. "At the same time, we have significantly strengthened our relationships with both our independent dealers and the 1,300-plus dealers who have joined our Associate Dealer Program."

"We're excited at the progress Lennox Retail is making in implementing our North American retail acquisition strategy," said John Norris, Lennox International chairman and CEO. "We intend to continue researching and pursuing the best available acquisition opportunities for our long-term strategic plans. While there is tremendous growth potential for Lennox in the retail sector, we are balancing that strategy with a continued commitment to the success of our independent and associate dealers."

Selling heating, ventilation, air conditioning, and refrigeration equipment in over 70 countries worldwide, Lennox International Inc. is one of the world's leading companies specializing in climate control solutions. It is the parent company of Lennox Industries Inc., Armstrong Air Conditioning Inc., Heatcraft Inc., and Lennox Global Ltd. Lennox International stock is traded on the New York Stock Exchange under the symbol "LII." Additional information about Lennox International is available at [www.lennoxinternational.com](http://www.lennoxinternational.com).

This news release contains 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 such statements. For information concerning these risks and uncertainties, see Lennox' publicly available filings with the Securities and Exchange Commission. Lennox 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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