



Lennox Completes Acquisition of Part of Ducane Company

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DALLAS, Nov. 8 /PRNewswire/ -- Lennox International Inc. (NYSE: LII) announced today it has completed its acquisition of essentially all assets of the Air Conditioning and Heating Division of The Ducane Company. Lennox had previously announced signing a letter of intent to acquire the division. Consideration for the acquisition was \$45.3 million. Annual 1998 revenues for the division were \$45 million; forecasted revenues for 1999 are \$60 million.

"We're excited about the acquisition of one of the most rapidly growing brands in the heating, ventilation, and air conditioning (HVAC) industry today," said John Norris, Lennox chairman and CEO. "This will allow us to more effectively penetrate a market that makes an excellent strategic fit with Lennox International's overall strategy."

"The Ducane brand is an excellent complement to the core HVAC brands already marketed through Lennox and Armstrong," said Mike Schwartz, president and COO of Armstrong Air Conditioning Inc., a subsidiary of Lennox International. "It also provides for expansion of Lennox International's manufacturing capacity and our total skilled workforce."

Brand names currently marketed by Lennox and Armstrong include Lennox, Armstrong Air, Air-Ease, Concord, American Air, and Magic-Pak.

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.

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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