



LII to Build Whirlpool(R) Heating and Cooling Equipment for Tradewinds LLC

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DALLAS, Jan. 16 /PRNewswire-FirstCall/ -- Lennox International Inc. (NYSE: LII) has signed an exclusive agreement with Tradewinds Distribution LLC, a subsidiary of Watsco Inc. -- a leading U.S. distributor of heating, ventilation, air-conditioning, and refrigeration products -- to manufacture Whirlpool(R)-branded air conditioning and heating equipment. Last year, Watsco announced the execution of a license agreement with the Whirlpool Corporation to serve as the exclusive national distributor for a new line of central air conditioning and heating products carrying the Whirlpool brand name.

Under terms of the agreement, LII will be the exclusive manufacturer of the new Whirlpool heating and cooling product. Tradewinds will be responsible for all other activities associated with the product, including sales, distribution, marketing, technical service, and customer support.

"The agreement with Tradewinds represents a significant new manufacturing prospect for our core heating and cooling business," said Bob Schjerven, LII CEO. "It is a unique opportunity to partner with the nation's leading HVAC distributor and the highly respected Whirlpool brand.

"Our progress with lean manufacturing initiatives allows us to optimize our manufacturing resources, increasing our volumes without adding capacity. This positions us well for continued growth of our return on invested capital and adding further value for our shareholders."

Company officials said that while the agreement offers significant long-term potential to LII, the financial impact over the short term will be minimal due to associated start-up costs. The shipment of the Whirlpool-branded products will begin late in first quarter 2003.

A Fortune 500 company operating in over 70 countries, Lennox International Inc. is a global leader in the heating, ventilation, 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 Karen O'Shea, Vice President, Communications and Public Relations, at 972-497-5258.

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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