



Lennox International Files 10-K for 2003

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DALLAS, Oct 21, 2004 /PRNewswire-FirstCall via COMTEX/ -- Lennox International Inc. (NYSE: LII) announced today the company's report on Form 10-K for the fiscal year ended December 31, 2003 has been filed with the Securities and Exchange Commission. LII will file its reports on Form 10-Q for the first and second quarters of 2004 as soon as is practical.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20020304/DAM053LOGO>)

The filings had been delayed pending the determination of the appropriate treatment of adjustments to prior years' earnings, which resulted from an independent investigation conducted by the audit committee of the company's board of directors into the accounting practices at its Service Experts operations in Canada. The investigation resulted in a downward adjustment of \$7.0 million to cumulative earnings for the years 1999 through 2003, consistent with the company's announcement on July 8, 2004. The adjustments increased 2003 net income by \$7.6 million from the \$76.8 million previously announced. Earnings for 2002 were restated, reducing net income by \$14.6 million. In addition to a downward adjustment to earnings in 2002 of \$9.0 million, this restatement reflects \$5.6 million in additional expense attributed to prior years.

Operating in over 100 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: <http://www.lennoxinternational.com> or by contacting Bill Moltner, vice president, investor relations, at 972-497-6670.

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 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.

SOURCE Lennox International Inc.

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