



Lennox International Announces 2016 Financial Guidance

December 16, 2015

DALLAS, Dec. 16, 2015 /PRNewswire/ -- Lennox International Inc. (NYSE: LII) today announced its financial guidance for 2016. The company expects:

- Revenue growth of 4-8%, with a minimal impact from foreign exchange.
- Adjusted and GAAP EPS from continuing operations of \$6.10-\$6.60.
- Effective tax rate of 34-35%.
- Capital expenditures of approximately \$95 million.
- Stock repurchases of \$200 million.

For 2015, the company updated its guidance for GAAP EPS from continuing operations and reiterated its other guidance points.

- 2015 revenue growth of 5-7% at constant currency and 2-4% including a negative 3 percentage point impact from foreign exchange.
- 2015 adjusted EPS from continuing operations of \$5.25-\$5.40.
- 2015 GAAP EPS from continuing operations of \$4.31-\$4.46 compared to the prior guidance range of \$5.08-\$5.23. In the new guidance range, the company expects its annual asset impairment analysis at year-end to result in a non-cash, after-tax charge of approximately \$35 million relating to the company's Kysor/Warren business.
- 2015 effective tax rate of 34-35%.
- 2015 capital expenditures of approximately \$80 million.

As previously announced, Lennox International is hosting an investment community meeting in New York City today, starting at 9:00 a.m. Eastern time. The company will discuss strategic, operational, and financial information, including the company's outlook for 2016 and beyond. The presentation will be webcast and presentation materials will be accessible on the company's website at www.lennoxinternational.com.

Lennox International Inc. is a global leader in the heating, air conditioning, and refrigeration markets. Lennox International stock is listed on the New York Stock Exchange and traded 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 expected financial results for 2015 and 2016, are 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 the results expressed or implied by the statements. 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, LII's ability to implement price increases for its products and services, the impact of unfavorable weather, a decline in new construction activity and the related demand for products and services, the results of the company's annual asset impairment analysis, and those factors listed in Item 1A of LII's Annual Report on Form 10-K for the year ended December 31, 2014 (the "10-K"), which are incorporated by reference. For information concerning these and other risks and uncertainties, see the 10-K and LII's other 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.



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