



Lennox and Ariston Group Announce Joint Venture to Launch Water Heaters in North America

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The partnership combines Lennox's strength in residential distribution and customer relationships with Ariston Group's advanced water heating technology and manufacturing footprint, to launch water heaters that will carry the Lennox brands.

DALLAS, May 27, 2025 /PRNewswire/ -- [Lennox](#) (NYSE: LII), a leader of innovative climate solutions in the HVACR industry, and [Ariston Group](#) (Bloomberg: ARIS IM), a global leader in sustainable climate and water comfort, have entered into a joint venture that will bring a competitive product portfolio of residential water heaters to homeowners in the United States and Canada.

This strategic partnership brings the trusted brands, distribution channels, and expansive customer network of Lennox with Ariston Group's advanced global and regional expertise in water heating technology, R&D, and manufacturing. Together, the two companies aim to strengthen their market presence and drive innovation across the North American residential water heater landscape.

"This joint venture aligns with our strategy to deliver accelerated growth by expanding our product offerings within the residential market, further strengthening our customer relationships," said Alok Maskara, Chief Executive Officer of Lennox. "We are excited to work alongside Ariston Group, a renowned global leader in water heating, including heat-pump-based high-efficiency water heating solutions. The new joint venture's offerings, when coupled with existing Lennox products and technology applications, will enable a perfect home comfort environment. Our partnership, grounded in shared principles and goals, provides additional value and growth opportunities to our dealers, distributors, and contractors."

The joint venture will support the growth of Lennox and Ariston Group water heater sales across their respective channels and customers in the USA and Canada. Beginning in 2026, water heater products carrying the Lennox brands will be sold through Lennox stores, the direct-to-dealer network, and the distributor channel. Through its Ariston USA subsidiary, Ariston Group will continue selling to current customers under its brands.

"Ariston Group entered the North American market in 2016, building its presence through three acquisitions, recognizing this region as a strategic priority for profitable growth," said Paolo Merloni, Executive Chairman of Ariston Group. "We are pleased to announce this new chapter with Lennox, an outstanding partner whose market leadership we respect deeply. This joint venture allows us to add to our existing commercial presence and brands an alliance with a strong partner. We are proud to be the technology provider behind high-efficiency solutions that will carry the Lennox brands."

The newly established joint venture will be called Ariston Lennox Water Heating North America and will be operational after customary closing conditions are met. Ariston USA will own 50.1% of the joint venture, while Lennox will own the remaining 49.9%. Leadership of the joint venture will be appointed jointly by Ariston Group and Lennox.

About Lennox

Lennox (NYSE: [LII](#)) is a leader in energy-efficient climate-control solutions. Dedicated to sustainability and creating comfortable and healthier environments for our residential and commercial customers while reducing their carbon footprint, we lead the field in innovation with our cooling, heating, indoor air quality, and refrigeration systems. Additional information is available at www.lennox.com. For media inquiries, contact PR@lennox.com.

About Ariston Group

Ariston Group (Bloomberg: [ARIS IM](#)) is a global leader in sustainable climate and water comfort, listed on Euronext Milan. In 2024 the group reported 2.6 billion-euro revenues, with over 10,000 employees, direct presence in 40 countries in 5 continents, 29 production sites and 28 research and development centers. The group demonstrates its commitment to sustainability through renewable and high-efficiency solutions, including heating heat pumps, water heating heat pumps, hybrids, domestic ventilation, air handling, electric components and solar thermal systems, while continuously investing in technological innovation, digitalization and advanced connectivity solutions. Additional information is available at www.aristongroup.com. For media inquiries, contact corporate.communication@ariston.com.



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