



Lennox Appoints Dennis Smith Service Experts President

October 23, 2001

DALLAS, Oct. 23 /PRNewswire/ -- Lennox International Inc. (NYSE: LII) announced today it has appointed Dennis Smith to president of its Service Experts Inc. subsidiary, replacing Jim Mishler. The appointment is effective immediately. Smith was formerly chief operating officer for Simplex Time Recorder, a \$900 million fire alarm and security systems business with 170 company-operated locations.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20011023/DATU065>)

"We continue to expect our retail business to be a major contributor to our earnings growth, despite its recent disappointing performance," said Bob Schjerven, Lennox chief executive officer. "Our retail strategy is solid, and we have laid a strong foundation for operational improvement.

"We are confident Dennis will accelerate and enhance that improvement. He has a very impressive track record of helping companies reach their highest level of potential, and we are confident he will do the same for Service Experts."

While at Simplex, Smith more than doubled the company's operating margins to 12% in less than four years. He led an effort to set key stretch objectives, while structuring and focusing the organization to meet those objectives. He developed new warehouse management, order fulfillment, and service management systems to drive further improvement. He grew sales at more than 10% annually by introducing new products, implementing aggressive service and cost containment programs, driving significant productivity programs in the service and installation businesses, and forming strategic alliances with critical business partners.

Before his tenure at Simplex, Smith was executive vice president for Premark International's food equipment group, a \$1.2 billion global food business of a \$2.3 billion company. By developing, articulating, and implementing the business' strategic vision, he restructured a 2000-person organization in 30 days, halting its eight-year slide in sales and leading to the turnaround of the business. He accelerated annual sales growth to the double digits, increased service productivity by 30%, and reduced sales expenses as part of sales by 25%. Overall, Smith increased the operating margin of the total organization from 2% to 10% in three years, with performance exceeding the company's maximum assigned incentive target every year.

Smith, 51, has an M.B.A. in Finance from The Wharton School of Business and a B.S.E.E. from Pennsylvania State University.

"Dennis also experienced successes as a manager for General Electric, Syntex, FMC Corporation, and Westinghouse Electric," Schjerven said. "He is not new to performance challenges or doing what it takes to meet them, and I'm confident his efforts will energize and accelerate performance throughout the Service Experts organization. We're pleased and proud to have him join the Lennox International team."

Selling heating, ventilation, air conditioning, and refrigeration equipment in over 70 countries, Lennox International Inc. is a global leader in climate control solutions. Lennox operates in five key business segments: North American residential, North American retail, worldwide commercial refrigeration, worldwide commercial air conditioning, and worldwide heat transfer. 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 Karen O'Shea, vice president, communications and public relations, at 972-497-5172.

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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CONTACT: Karen O'Shea, vice president, communications and public relations of Lennox International Inc., +1-972-497-5172

CAPTION: DATU065 LENNOX INTERNATIONAL SERVICE EXPERTS DENNIS SMITH Lennox International announced it has appointed Dennis Smith to president of Service Experts Inc., its retail subsidiary. (PRNewsFoto)[JL] DALLAS, TX USA 10/23/2001