

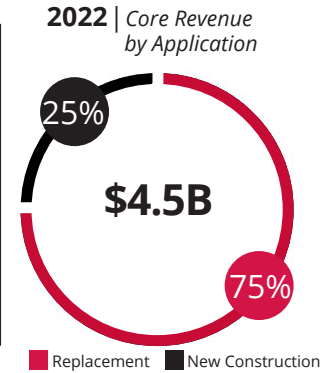
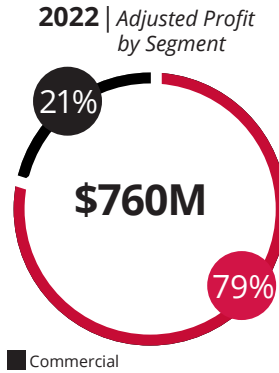
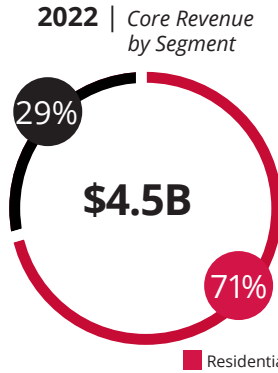
Lennox is a leader in energy-efficient climate-control solutions.

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.

FINANCIAL SNAPSHOT

12 Months to December 31	2022	2021
Core Net Sales ¹ (\$ in millions)	\$4,485	\$3,964
Adjusted Total Segment Profit Margin ¹	14.9%	15.4%
GAAP EPS from Continuing Operations, Diluted	\$13.88	\$12.39
Adjusted EPS from Continuing Operations, Diluted ¹	\$14.18	\$12.82

¹ See page 2 for reconciliation of GAAP to adjusted and core non-GAAP measures, Non-Core businesses represent our business operations in Europe



KEY MARKETS

1 RESIDENTIAL HEATING & COOLING

With high-efficiency ratings and the latest innovative, mobile technology, our home heating and cooling equipment for the residential replacement and new construction markets in the United States and Canada provide the ultimate in comfort and climate control. Our product lines include air conditioners, furnaces, heat pumps, comfort controls, and indoor air quality equipment.

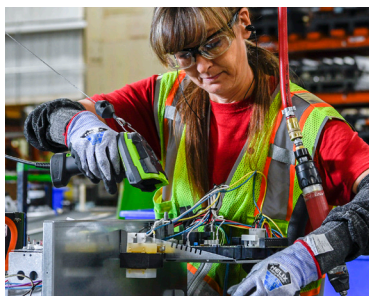


2 COMMERCIAL HEATING, COOLING & REFRIGERATION

We provide indoor comfort solutions and refrigeration systems for office buildings, schools, supermarkets, restaurants, retail establishments, and other light commercial applications in North America. Products include packaged rooftop units, split systems, chillers, commercial controls, indoor air quality systems, coolers, condensing units, packaged systems, and related equipment.



DIFFERENTIATION



Deep relationships create superior customer experience

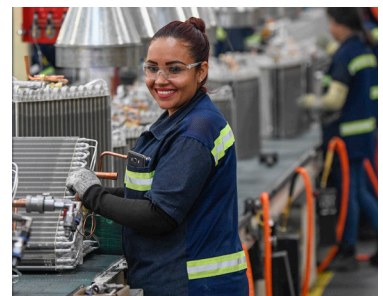


Direct network to better serve customers

Best-in-class products that exceed customer expectations



Digital leadership drives customer loyalty



Reconciliation of Net Income, a GAAP measure to Adjusted Net Income, a non-GAAP measure.

	2022		2021	
	Amount	Per Diluted Share	Amount	Per Diluted Share
Net income, a GAAP measure	\$497.1	\$13.88	\$464.0	\$12.39
Restructuring charges after tax	1.2	0.03	1.4	0.04
Excess tax benefits from share-based compensation, including impact on share count, after tax	(0.6)	(0.02)	(5.7)	(0.15)
Special product quality adjustments, after tax	0.0	-	(1.8)	(0.05)
Other tax items, net	(0.5)	(0.01)	2.1	0.06
Items in losses (gains) and other expenses after tax	6.6	0.19	10.5	0.29
Pension settlements, after tax	(0.1)	-	0.9	0.02
Non-core business results, after tax	4.3	0.11	8.4	0.22
Adjusted Net Income, a non-GAAP measure	\$508.0	\$14.18	\$479.8	\$12.82

Reconciliation of Net sales, a GAAP measure to Core net sales, a Non-GAAP measure

	2022	2021
Net sales, a GAAP measure	\$4,718.4	\$4,194.1
Net sales from non-core businesses (a)	233.7	229.8
Core net sales, a non-GAAP measure	\$4,484.7	\$3,964.3

(a) Non-Core businesses represent our business operations in Europe

Reconciliation of Segment profit, a Non-GAAP measure to Adjusted Segment profit, a Non-GAAP measure

	2022	2021
Segment profit, a non-GAAP measure	\$665.8	\$603.9
(Loss) gain from non-core businesses (a)	(3.2)	(4.7)
Adjusted segment profit, a non-GAAP measure	\$669.0	\$608.6
Adjusted Total Segment Profit Margin, a non-GAAP measure	14.9%	15.4%

(a) Non-Core businesses represent our business operations in Europe