

NEWS RELEASE



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FOR IMMEDIATE RELEASE

RHEEM APPOINTS CHRISTOPHER PEEL CORPORATE SENIOR VP AND CHIEF OPERATING OFFICER

Appointment follows the recent promotion of JR Jones to CEO

ATLANTA (APRIL 10, 2008) — Rheem Manufacturing Company CEO JR Jones today announced the appointment of Christopher (Chris) Peel to the position of corporate senior vice president and COO, effective immediately. He is filling the position that Jones held prior to his appointment to CEO last month.

Peel comes to Rheem with nearly 20 years of varied industry experience. He most recently held positions with Heatcraft Worldwide Refrigeration – Americas, a division of Lennox International.

In his new role, Peel will report directly to Jones. His primary responsibility will be for the growth of the Heating & Cooling and the Water Heating business units. He also will oversee research and development, manufacturing, marketing, strategic sourcing and replacement parts. Peel will work towards leveraging synergies among these critical segments to drive greater results and innovation companywide.

Peel will support Jones as he continues to lead the progressive evolution of the company's realignment, which began approximately one year ago. Since that time,



**CHRISTOPHER (CHRIS) PEEL
SENIOR VICE PRESIDENT AND COO
RHEEM MANUFACTURING COMPANY**

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Rheem has continued to strengthen its management team, re-purpose and add new facilities, expand its product portfolio and leverage its technical resources. In addition, the company has enhanced its global distribution, innovation and technology, and reenergized its brands.

“Chris is well-known throughout the industry as an innovative leader, based on his ability to develop effective strategies and deliver consistent results in terms of business growth and profitability,” says Jones. “His thorough understanding of multiple business functions will be critical, as we seek to grow our product portfolio and enhance our services, partnerships and processes.”

Peel’s most recent position at Heatcraft was as the vice president and general manager. Before that, he was the vice president, marketing and product development. He has held a number of management positions with Carrier Corporation, including director of product development, senior marketing manager, and customer business manager/engineering manager in the residential/light commercial and electronics business units.

Peel also spent four years with Delco Electronics/Delphi Automotive Systems in various engineering roles and five years as an officer in the U.S. Navy with the Naval Reactors Division of the U.S. Department of Energy/Naval Sea Systems Command. He has a Master of Science degree in management and a Bachelor of Science degree in electrical engineering, both from Purdue University.

About Rheem Manufacturing Company

Rheem Manufacturing Company (www.rheem.com) is a privately held company with headquarters in Atlanta, Ga. In its 81st year of operation, the company manufactures a full-line of high-quality residential and commercial heating and cooling systems, water heaters, swimming pool heaters and commercial boilers throughout North America and world markets. The premium brands of Rheem Manufacturing Company include Ruud, Raypak and Rheem. Rheem Manufacturing Company is the major associate sponsor of Richard Childress Racing and the No. 29 team driven by Kevin Harvick, 2007 Daytona 500 Champion, 2007 Craftsman Truck Series Champion and 2006 Busch Series Champion. Rheem is also the primary sponsor of Kevin Harvick Inc.’s No. 33 and No. 77 car for four high-profile Nationwide Series races in 2008.

NOTE: Publication-quality photograph of the image shown in this press release can be downloaded at the following location on the web:

<http://www.LNCmail.com/pr/rh0877-peel.html>

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