

NEWS RELEASE



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Rheem Selects Industry Veteran Peter Reynolds To Lead Water Heating Division

ATLANTA (Feb. 26, 2008) – Rheem Manufacturing Company today announced the appointment of industry veteran Peter Reynolds to Vice President, General Manager of the Water Heating Division. In his new assignment, Reynolds will lead the division through the implementation of strategic product and marketing initiatives developed in cooperation with the Rheem corporate team.

As part of the recent reorganization, Reynolds will oversee a number of critical functions, including: supply chain management, product marketing, sales, information technology, and call center operations.

Reynolds, who brings more than 15 years of experience in leadership positions at Rheem, most recently served as the Vice President and acting General Manager of Raypak. In 1992, he joined Rheem Canada as Director of Sales and Marketing, then transferred to the Water Heating Division as Director of International Markets in 1997. In 2002, he transferred to Raypak and assumed the position of Vice President, Marketing. His recent accomplishments includes merging Raypak into a single facility, and being named "Vendor of the Year" by two prominent customers, POOLCORP and Anthony & Sylvan Pools, the largest pool builder in North America. Prior to joining Rheem, Reynolds served as Vice President, Sales for Chromalox, Inc., a Toronto-based manufacturer of electric heating and control products.

"Based on his successful tenure at Rheem, visionary skills, and extensive industry knowledge, Peter will provide structural consistency between our divisions and position us for increased synergy in the product development area," said JR Jones, Rheem Corporate Senior VP and COO.



**PETER REYNOLDS
VICE PRESIDENT, GENERAL MANAGER
OF THE RHEEM WATER HEATING
DIVISION**

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Reynolds was educated at the University of Waterloo, Ontario, with a concentration in Electrical Engineering.

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, cooling, 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-reynolds.html>

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