

NEWS RELEASE



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FOR IMMEDIATE RELEASE

RHEEM APPOINTS TIM SHELLENBERGER TO VICE PRESIDENT, GENERAL MANAGER, TANKLESS WATER HEATING

ATLANTA (APRIL 16, 2008) — Rheem Manufacturing Company recently announced the appointment of Tim Shellenberger to vice president, general manager, for the company's Tankless Water Heating business unit. He will be responsible for developing and managing the Rheem tankless business strategy, increasing the company's tankless market penetration and managing product development processes.

Shellenberger will split his time between the Water Heating Division offices in Montgomery, Ala., and the Atlanta corporate offices. He will report to corporate senior vice president and COO Chris Peel.

Shellenberger brings more than 25 years of expertise and leadership in the areas of innovation; product development and management; customer service and technical support; and business management to this newly created role. Most recently, Shellenberger was senior vice president, research and development engineering for Rinnai America Corporation. In that role, he had full responsibility for North American product development, which included overseeing product reliability and safety, field service and technical support, and applications engineering.

Before joining Rinnai, he spent 10 years with American Water Heater Company in positions with increasing responsibility. His career also includes more than nine years with the Rheem Heating & Cooling Division in product engineering. He holds or shares numerous U.S. patents in water heating and gas furnace products.



**TIM SHELLENBERGER
VICE PRESIDENT, GENERAL MANAGER
RHEEM TANKLESS WATER HEATING**

Rheem Names Tim Shellenberger Tankless VP, GM/Page 2

“We are fortunate to have someone with Tim’s broad experience leading this highly important business unit,” said Jones. “Tim’s expertise will enable us to further meet the corporate business objectives we’ve set, while increasing our tankless market penetration.”

Shellenberger graduated from the Interstate Technical Institute, and also completed The General Manager Program at Harvard Business School.

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-shellenberger.html>

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