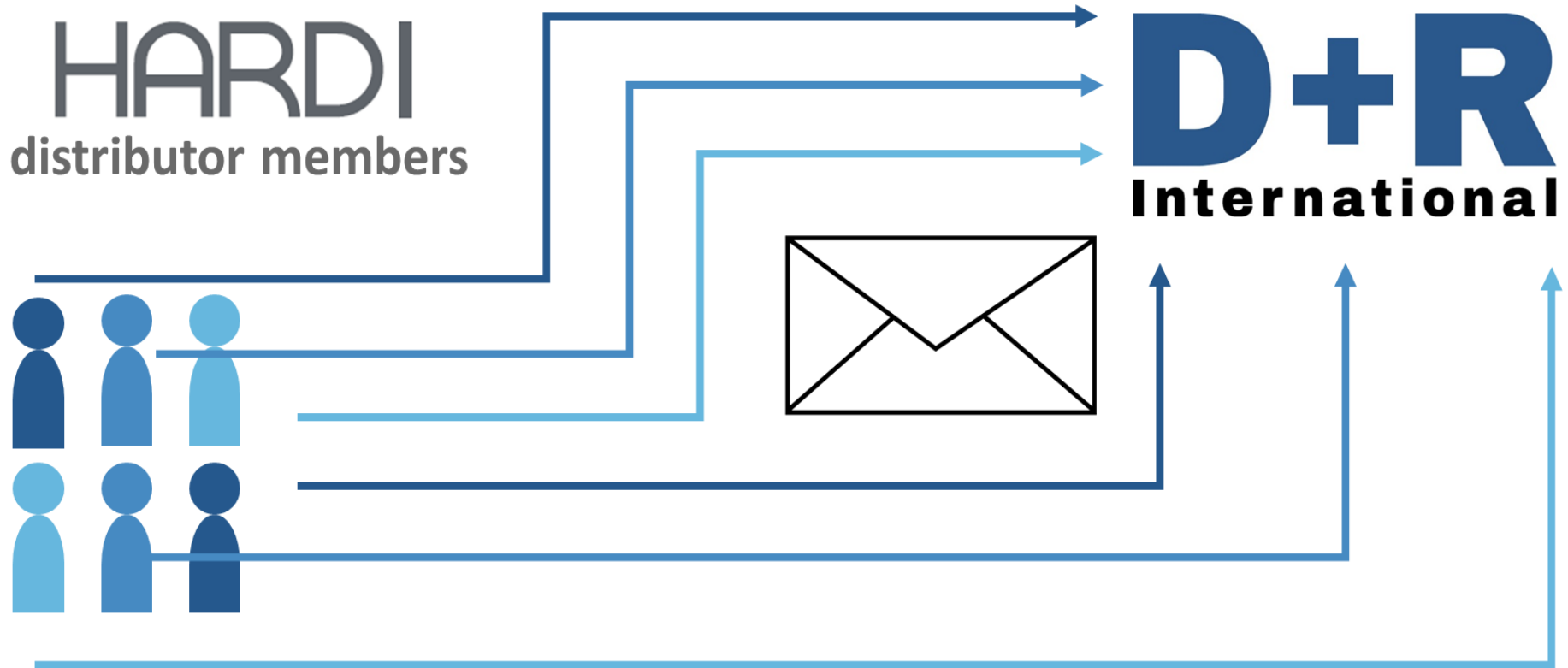


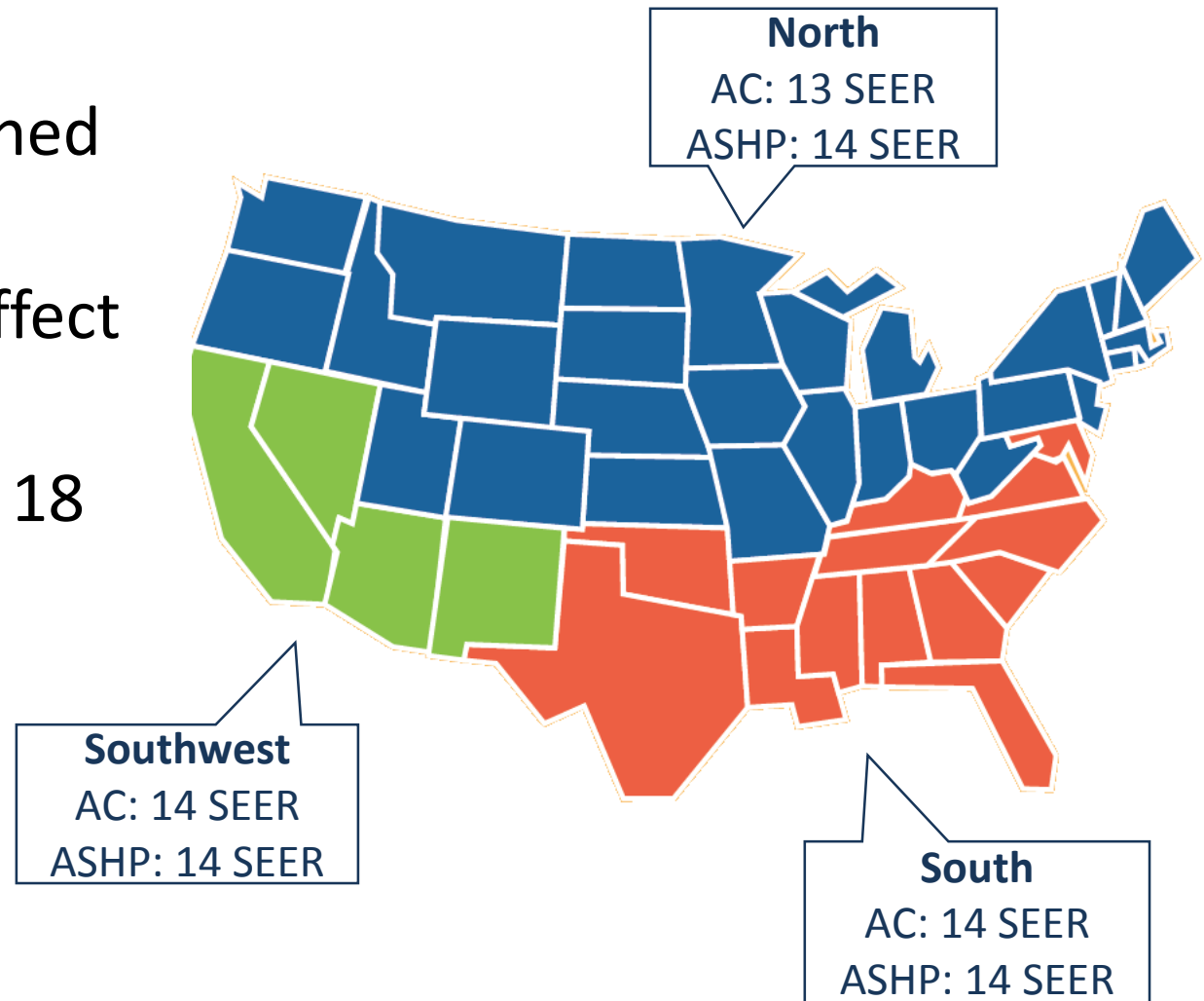
# D+R International

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Data in this presentation comes from



- Settlement reached April 24, 2014
- Standard took effect January 1, 2015
- Distributors had 18 months to sell product through



Biggest efficiency gains from:



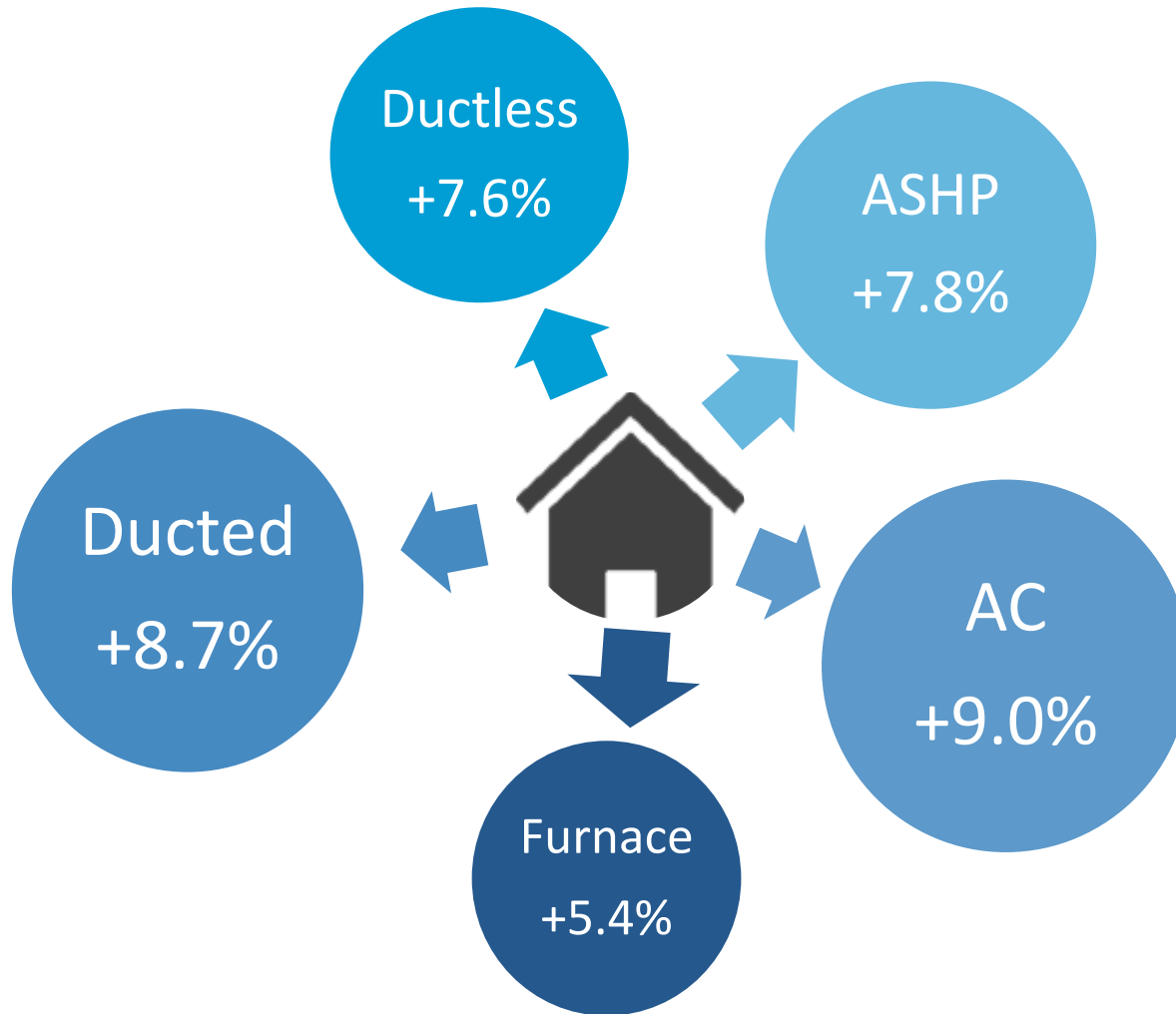
Federal  
standard  
update

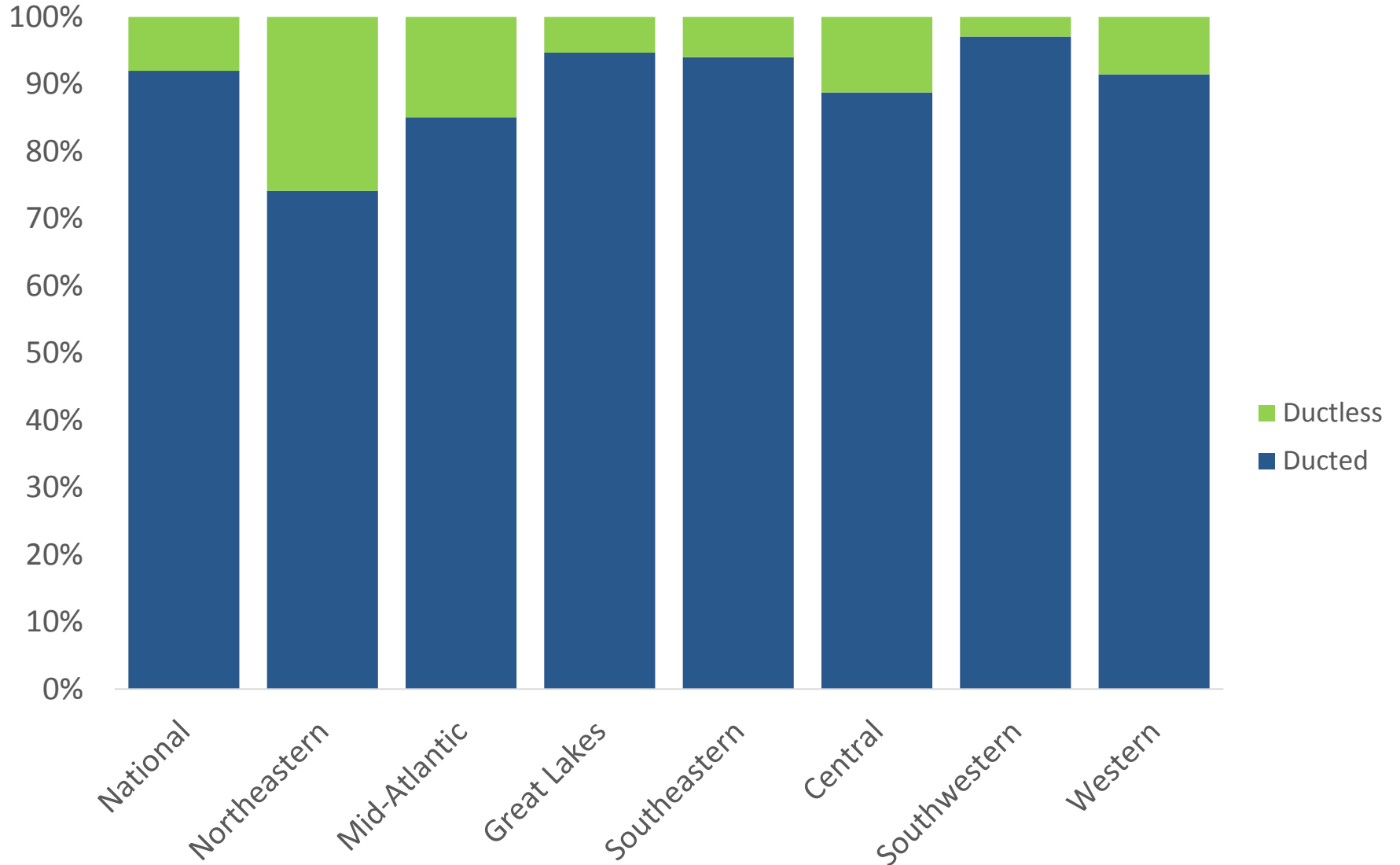


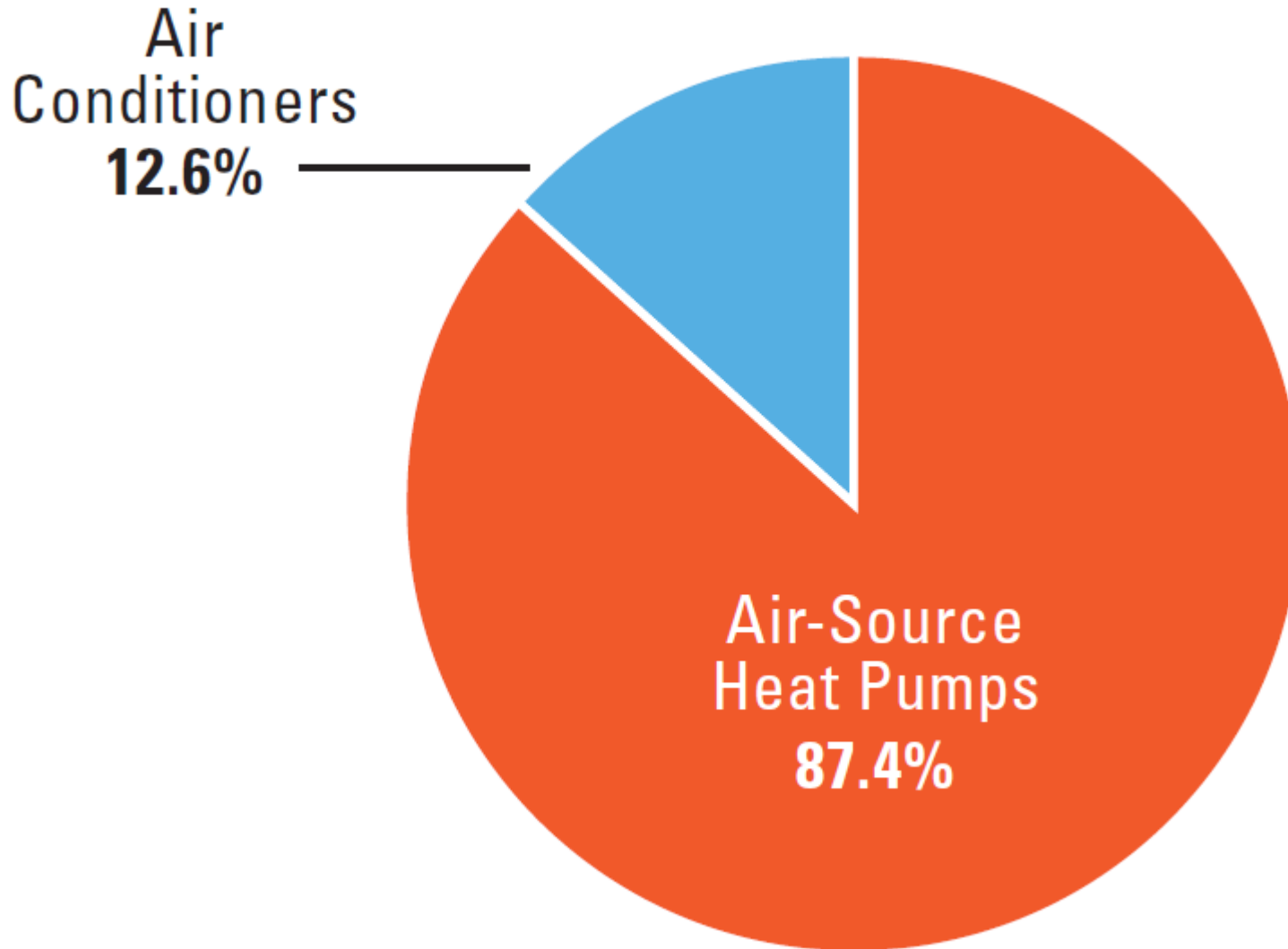
Growing  
ductless  
market

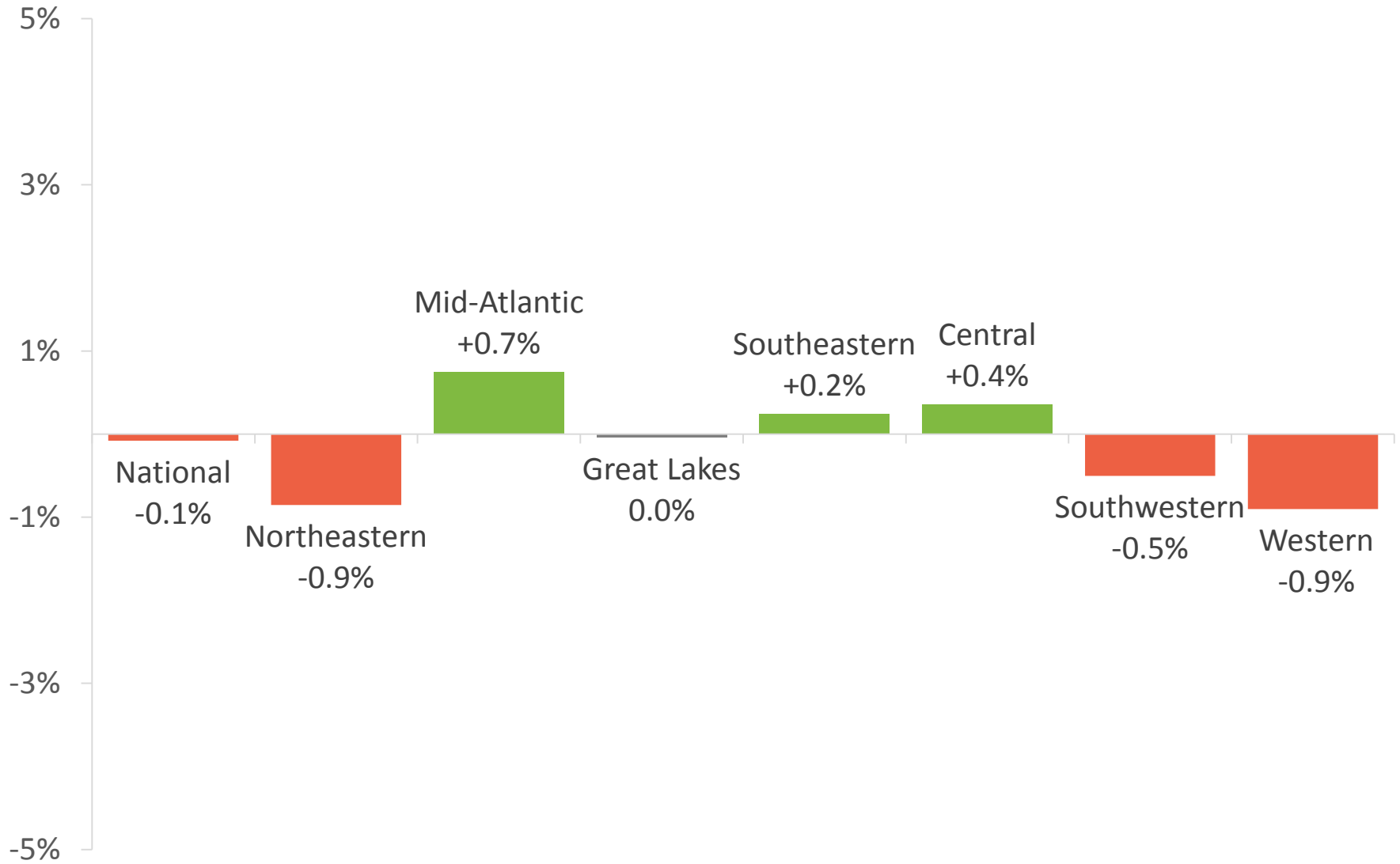


High  
remaining  
efficiency  
potential

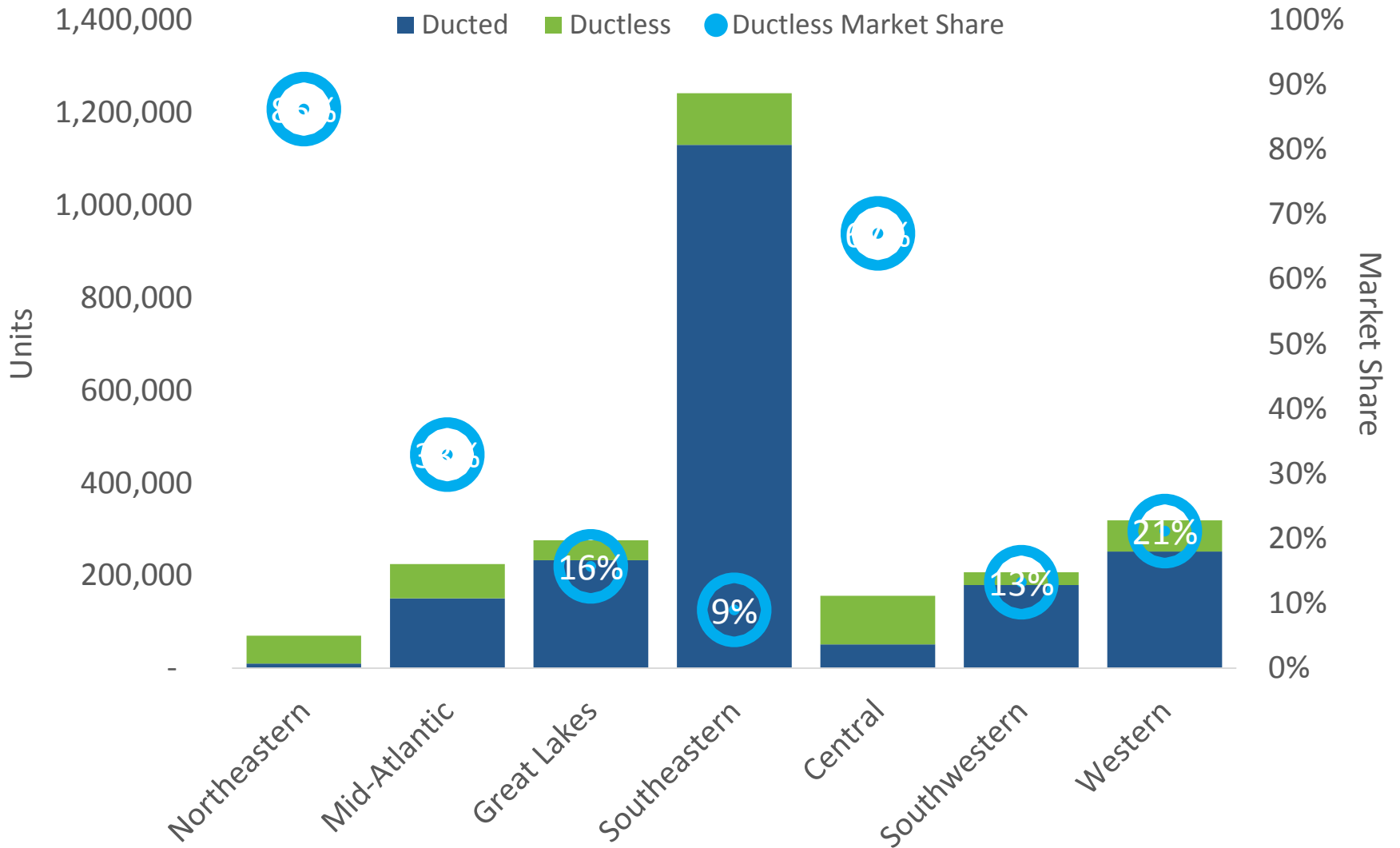


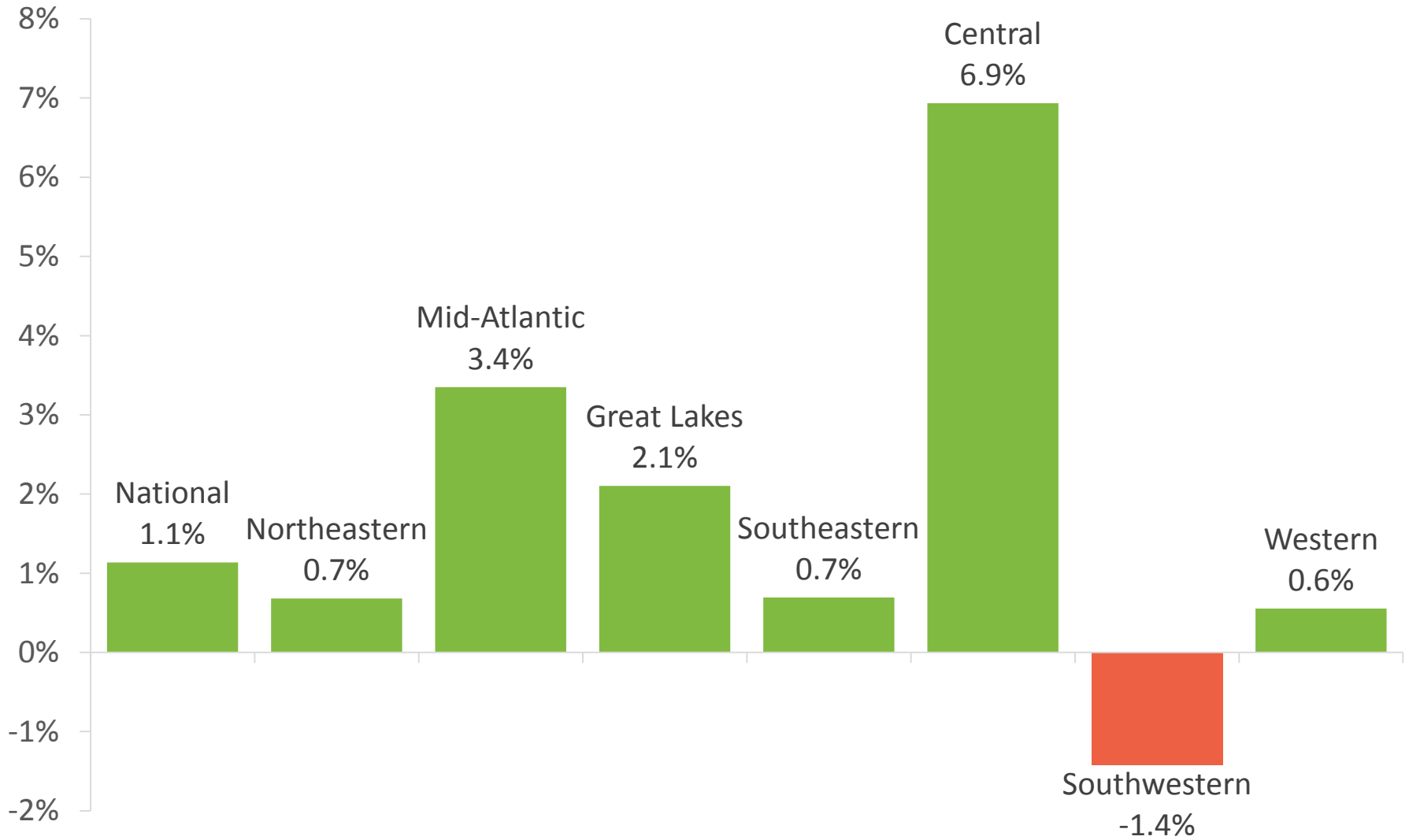












*Please contact us with questions or comments.  
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