

## NEWS RELEASE



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*For Immediate Release:*

## **Watsco Increases Quarterly Dividend 9% to 62 Cents Per Share**

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MIAMI, Florida – October 20, 2011 (BUSINESSWIRE) – Watsco, Inc. announced today that its Board of Directors increased its regular quarterly cash dividend rate by 9% to 62 cents per share from 57 cents per share on each outstanding share of its Common and Class B common stock. The increase will be reflected in the Company's next regular dividend payment in January 2012.

Albert H. Nahmad, Watsco's President and Chief Executive Officer, stated: "Watsco has paid dividends every quarter for more than 35 years and has had increases in its annual dividend each of the last 10 years. We are proud of this track record and are confident that as we invest in and grow our business that we will continue to generate cash flow and raise dividends as a means for shareholders to benefit in the success of the Company."

Watsco improves indoor living and working environments with air conditioning and heating solutions that provide comfort regardless of the outdoor climate. Our solutions also promote healthier indoor spaces by removing pollutants from the indoor air that can lead to asthma, allergies and reductions in productivity. Furthermore, since heating and cooling accounts for approximately 56% of the energy consumed in a typical United States home, we offer consumers the greatest opportunity to save money on energy by replacing existing air conditioning and heating systems with more energy efficient and environmentally friendly solutions.

There are approximately 89 million central air conditioning and heating systems installed in the United States that have been in service for more than 10 years. Older systems often operate below today's government mandated energy efficiency and environmental standards. Watsco has an opportunity to accelerate the replacement of these systems at a scale greater than our competitors as the movement toward reducing energy consumption and its environmental impact continues. We operate from more than 535 locations in the United States, Mexico and Puerto Rico, with additional market coverage on an export basis to Latin America and the Caribbean. As the industry leader, significant growth potential remains given that our current revenue run-rate is less than 10% of the estimated \$30 billion United States market for HVAC/R products. Additional information about Watsco may be found at <http://www.watsco.com>.