

Barry S. Logan
Senior Vice President
(305) 714-4102
e-mail: blogan@watsco.com

Watsco, Inc.
2665 S. Bayshore Drive, Suite 901
Miami, Florida 33133, USA
(305) 714-4100
Fax: (305) 858-4492
www.watsco.com

For Immediate Release:

Watsco Boosts Annual Dividend by 17% to \$2.80 Per Share

MIAMI, FLORIDA – (BUSINESS WIRE) – January 6, 2015 – Watsco, Inc. (NYSE: WSO) announced today that its Board of Directors has approved a 17% increase its annual dividend to \$2.80 per share. A regular quarterly dividend of 70 cents per share has been declared for each outstanding share of its Common and Class B common stock payable on January 30, 2015 to shareholders of record at the close of business on January 21, 2015. Watsco has paid quarterly dividends for 40 consecutive years.

Albert H. Nahmad, Watsco's Chairman & Chief Executive Officer stated, "Our philosophy of sharing cash flow through dividends continues. As we have stated many times in the past, our goal over the long-term is to pay increasing dividends while maintaining a conservative balance sheet with capacity to make investments in our business and build our network. We will consider future increases in light of such investment opportunities, cash flow, general economic conditions and our overall financial condition."

About Watsco

Watsco improves indoor living and working environments with air conditioning and heating solutions that provide comfort regardless of the outdoor climate. Furthermore, since heating and cooling accounts for approximately half 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 570 locations in the United States, Canada, 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 the estimated marketplace in the Americas for HVAC/R products is \$35 billion. Additional information about Watsco may be found at <http://www.watsco.com>.

This document includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to changes in economic, business, competitive market, new housing starts and completions, capital spending in commercial construction, consumer spending and debt levels, regulatory and other factors, including, without limitation, the effects of supplier concentration, competitive conditions within Watsco's industry, seasonal nature of sales of Watsco's products, the ability of the Company to expand its business, insurance coverage risks and final GAAP adjustments. Forward-looking statements speak only as of the date the statement was made. Watsco assumes no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information. Detailed information about these factors and additional important factors can be found in the documents that Watsco files with the Securities and Exchange Commission, such as Form 10-K, Form 10-Q and Form 8-K.