

## NEWS RELEASE



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*For Immediate Release:*

### **Watsco Declares Quarterly Dividend**

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MIAMI, FLORIDA, October 1, 2015 - Watsco, Inc. (NYSE: WSO) announced today that its Board of Directors has declared a regular quarterly cash dividend of 70 cents on each outstanding share of its Common and Class B common stock. This represents a 17% increase in the quarterly dividend rate versus a year ago. The cash dividend is payable on October 30, 2015 to shareholders of record at the close of business on October 15, 2015.

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Watsco improves indoor living and working environments with air conditioning and heating solutions that provide comfort regardless of the outdoor climate. 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. This is especially important since heating and cooling accounts for approximately half of the energy consumed in a typical U.S. home.

Watsco's traditional sales channel is the sale of products from one of its 566 locations in the United States, Canada, Mexico and Puerto Rico, and on an export basis to Latin America and the Caribbean. This network has been built over the last 25 years and serves over 50,000 contractor customers. Watsco is developing and investing in technologies to enable sales via e-commerce, on-line marketplaces and through the retail sales channel. As the industry leader, significant growth potential remains given that the estimated marketplace for HVAC/R products on an installed-basis is estimated to be \$80 billion. Additional information about Watsco may be found at <http://www.watsco.com>.