



AAON Announces Price Increase

TULSA, OK (March 9, 2021) - AAON, Inc. (NASDAQ: AAON) today announced a price increase of 4% on all AAON HVAC equipment. This price increase is a direct result of increased raw material and component costs, including stainless steel, galvanized steel and copper, which are up 30 to 50% compared to last year. The price increase is effective June 1st, 2021.

“As raw material prices have continued to rise considerably, this is also driving a 3 to 4% increase in our component costs. We intend to stay ahead of these inflationary pressures and must increase the price of AAON equipment,” said Gary Fields, AAON President and CEO.

About AAON

AAON is engaged in the engineering, manufacturing, marketing and sale of air conditioning and heating equipment consisting of standard, semi-custom and custom rooftop units, chillers, packaged outdoor mechanical rooms, air handling units, makeup air units, energy recovery units, condensing units, geothermal/water-source heat pumps, coils and controls. Since the founding of AAON in 1988, AAON has maintained a commitment to design, develop, manufacture and deliver heating and cooling products to perform beyond all expectations and demonstrate the value of AAON to our customers. For more information, please visit www.AAON.com.

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