



A. O. Smith announces 22 percent dividend increase to \$.22 per share

October 9, 2018

MILWAUKEE, Oct. 9, 2018 /PRNewswire/ -- Directors of [A. O. Smith Corporation](#) (NYSE:AOS) today approved a 22 percent increase in the company's quarterly cash dividend to \$.22 per share. This is the second increase in the company's dividend rate in 2018. The dividend increase affects the company's Common Stock and Class A Common Stock.



The dividend is payable on November 15 to shareholders of record October 31.

"A. O. Smith values its shareholders and works hard to ensure they are rewarded for investing in our company. We are proud to say the five-year compound annual growth rate of our dividend is 30 percent," Kevin Wheeler, president and chief executive officer, said. "Our confidence in expected long-term sales growth and associated cash flow allows us to provide an attractive dividend yield."

Forward-looking statements

This release contains statements that the company believes are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the use of words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "forecast," "guidance" or words of similar meaning. All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated as of the date of this release. Important factors that could cause actual results to differ materially from these expectations include, among other things, the following: a slowdown in the growth rate of the Chinese economy or our key markets and/or a decline in the growth rate of consumer spending or housing sales in China; potential weakening in the high efficiency boiler segment in the U.S.; significant volatility in raw material prices; inability of the company to implement or maintain pricing actions; potential weakening in U.S. residential or commercial construction or instability in the company's replacement markets; foreign currency fluctuations; the company's inability to successfully integrate or achieve its strategic objectives resulting from acquisitions; competitive pressures on the company's businesses; negative impact to the company's businesses from international tariffs and trade disputes; the impact of potential information technology or data security breaches; changes in government regulations or regulatory requirements; the impact of U.S. Tax Reform and projections for effective tax rates and one-time expenses under the new law and adverse developments in general economic, political and business conditions in key regions of the world. Forward-looking statements included in this press release are made only as of the date of this release, and the company is under no obligation to update these statements to reflect subsequent events or circumstances. All subsequent written and oral forward-looking statements attributed to the company, or persons acting on its behalf, are qualified entirely by these cautionary statements.

A. O. Smith Corporation, with headquarters in Milwaukee, Wis., is a global leader applying innovative technology and energy-efficient solutions to products manufactured and marketed worldwide. Listed on the NYSE, the company is one of the world's leading manufacturers of residential and commercial water heating equipment and boilers, as well as a manufacturer of water treatment and air purification products. For more information visit www.aosmith.com.

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Media, Mark A. Petrarca, 414-359-4100, mpetrarca@aosmith.com, or Analysts/Investors, Patricia K. Ackerman, 414-359-4130, packerman@aosmith.com, both of A. O. Smith Corporation