

Watsco's Track Record

Watsco's culture is focused on long-term value creation for all stakeholders.

Over most time periods, Watsco produces superior Annualized Total Shareholder Return.

	1989*	2018	CAGR
Revenues	\$64M	\$4.5B	16%
EBIT	\$2M	\$372M	19%
Share Price	\$2.70	\$139.14	15%
Dividends	\$1M	\$209M	23%
Market Cap**	\$22M	\$5.2B	21%
Market Share (est.)	<1%	~12%	

*1st year of distribution

** Market Cap calculated using only Class A Common Shares

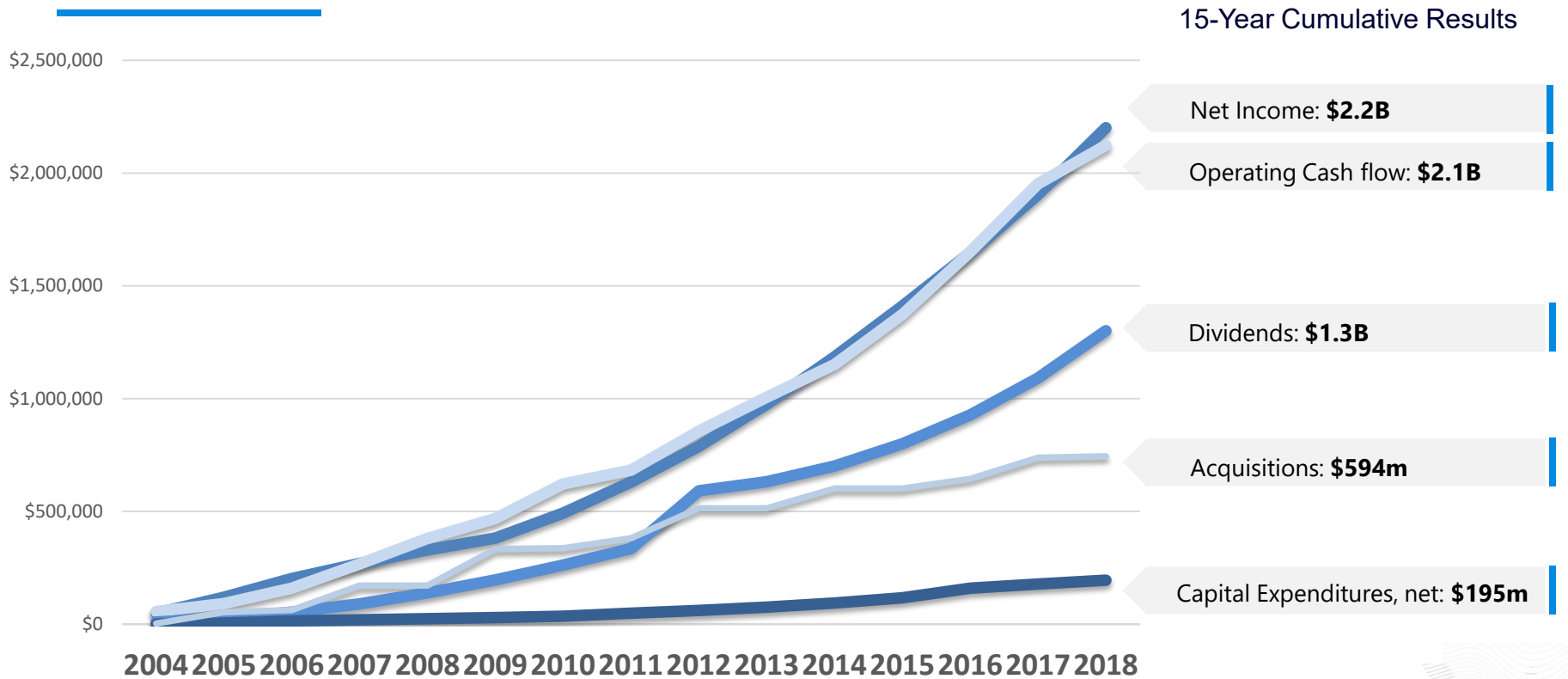
Source: Company SEC filings

	5 YEAR	10 YEAR	20 YEAR	25 YEAR	30 YEAR
Annualized Total Shareholder Return	10.6%	18.0%	14.1%	18.2%	18.2%

Source: Factset as 12/31/18



Long-Term Performance



watsco

Delivering Exceptional Shareholder Value

Watsco is part of an elite group
of companies that have returned
18%+ Total Shareholder Return
over the last 30 years.



Source: Factset

