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CO-FOUNDER AND CEO CHUCK GATES RETIRES FROM HVAC MANUFACTURER RENEWAIRE

<u>RENEWABLE ENERGY PIONEER'S SUSTAINABLE BUSINESS FOCUS HELPS REDUCE PLANET'S FOSSIL</u> <u>FUEL USE AND CONTINUE ENVIRONMENTAL STEWARDSHIP.</u>



Chuck Gates, CEO of RenewAire

History Dates Back to 1978

Waunakee, WI – Chuck Gates, co-founder and CEO of HVAC manufacturer RenewAire, Waunakee, Wis., is retiring and leaving a sustainable business legacy that will live on to help further reduce the planet's fossil fuel use and promote long-term environmental stewardship.

The 68-year-old renewable energy and energy conservation pioneer helped build RenewAire into one of the HVAC industry's leading manufacturers of energy recovery ventilators (ERV) and dedicated outdoor air systems (DOAS) based on static plate enthalpy core technology. The privately-held company has reported more than 20 straight years of sales increases averaging in the double digits.

Scott Forest, President, who joined the company in 2015, will now oversee all operations. Forest, is a former Global Director of Continuous Improvement at Trek Bicycle Corp., and also held senior officer positions in the U.S. Air Force. Forest spearheaded RenewAire's move to its current headquarters in 2017 and its recently-completed multi-million dollar vertical integration investment to automate sheet metal fabrication. "Scott is committed to continuing the RenewAire mission of manufacturing products that make a positive difference to the planet and its inhabitants," said Gates.

Gates and two partners founded the company in 1978 under the banner of Solar Specialists shortly after the first Arab oil embargo and shortages sparked a budding general interest in renewable energy. Solar Specialists' first major contract was installing 200 domestic hot water solar systems for utility Wisconsin Power and Light. The company gradually expanded its product offerings to include wind turbines, PV (photovoltaics), passive solar construction and energy recovery ventilators (ERV). The company was later renamed Altech Energy to reflect its wide energy production and conservation focus.

The addition of ERVs was a result of the nation sealing buildings to reduce energy usage, which gave rise to both residential and commercial indoor air quality (IAQ) concerns. The IAQ deficiencies inspired Gates and a partner, Doug Steege, who remained with RenewAire as vice president–sales/marketing until 2016, to eventually focus on manufacturing ERVs as the most energy-efficient solution for building IAQ deficiencies.

By 1996, the company chose to focus solely on ERV manufacturing as the most effective means to reduce energy usage and pressure on natural resources. In 2000, with the help of new shareholders, the RenewAire moniker was established and the company was manufacturing its own residential and commercial ERVs under its own brand. The brand was originally NewAire, but a fume hood manufacturer had already trademarked it. The prefix "Re" was cautiously added to the



Chuck Gates featured in Solar Engineering & Contracting magazine, May 1982.

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name at a time when renewable energy was derided and out of public favor. "Attitudes have changed since then and today the RenewAire brand name is golden," said Gates.

Prior to founding the business, Gates was a professional licensed captain, a position that took him to every ocean and logged the equivalent of three times around the globe before and during his early renewable energy career. "It's time to get back into adventure and fun after working hard for 43 years," said Gates, who is a former longtime member of the American Society of Heating, Refrigerating and Air Conditioning Engineers (ASHRAE), Society of Manufacturing Engineers (SME) and the executive committee of the Center for Quick Response Manufacturing (QRM)–University of Wisconsin, Madison.

In addition to the occasional yacht captain gig, the very active Gates will maintain his many hobbies of wind surfing, music playing, cross country and downhill skiing, soccer, ice boating, ice boarding, wake boarding and other activities. After his CEO corporate position is dissolved, Gates will remain in a non-salaried capacity as a RenewAire advisor.

RenewAire's Future is Bright

Forest's impressive background in manufacturing methodology, organization and leadership will take RenewAire to the next level. "There is tremendous upside for RenewAire with Scott Forest," said Gates. "He is a Lean Six Sigma black belt, QRM Level II-certified trainer and brings many new ideas to the company's high mix, low volume manufacturing strategy that will continue the success we started at RenewAire."

Gates leaves a conservation and renewable energy legacy with ebbs and flows throughout his career, but upon retirement, boasts a skyrocketing upturn with no foreseeable ceiling. "Doing good (environmental stewardship), can actually be good for business," Gates said. "If you focus on something that's good for the planet, versus just profit-driven motives, you can actually create a competitive edge in business."

ABOUT RENEWAIRE

For more than 35 years, RenewAire[®] has been a pioneer in improving human health, cognitive function, productivity and wellbeing by enhancing indoor air quality (IAQ) via energy recovery ventilation technologies. This is accomplished energy-efficiently, cost-effectively and sustainably with fifth-generation static-plate enthalpy-core Energy Recovery Ventilators (ERVs) and Dedicated Outdoor Air Systems (DOAS). For more information, visit www.renewaire.com, email: ramarketing@renewaire.com or call (800) 627-4499.

TIMELINE OF BUILDING THE RENEWAIRE TEAM

Chuck Gates, CEO, retires in the second quarter of 2021, however RenewAire will remain in very competent hands. Gates spent the last decade putting together an executive team that could provide the industry specific knowledge and experience to continue RenewAire's upward trajectory. The result is a team with well over 100 years of industry experience, most coming from larger growthoriented companies. The team will be instrumental in navigating through the growth and complexity necessary for continued success.



The RenewAire team of executives from left, Mike Sowinski, Scott Forest, Nick Agopian, Chuck Gates, Neal Werner, Matthew Friedlander and Tammy Schmieden. Not pictured: Rick Zoerner and Mike Ketter.

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2010–Tammy Schmieden, Vice President of Human Resources. Schmieden, who holds a Master's degree in Industrial Relations— University of Wisconsin, Madison, previously spent many years in a variety of executive positions at larger companies, which enabled her to bring a growth-focused orientation to the human resources (HR) role. Building an executive team starts with HR. She was RenewAire's first "fighting above our weight class recruit," according to Gates, who was president at the time. She then partnered with Gates to recruit and build the succession team.

2015–Scott Forest, President. Forest, who has an MBA and a Master's degree in executive leadership/strategy and astronautical engineering degree from Stanford University, has 24 years of business and management experience from Trek Bicycle Corp., and the U.S. Air Force. Forest is a Lean Six Sigma Black Belt, Quick Response Manufacturing Level-II certified trainer. Since joining RenewAire he has innovated at a rapid pace, including spearheading RenewAire's implementation of in-house sheet metal fabrication.

2015–Nick Agopian, Vice President of Sales/Marketing. Agopian, who has an engineering degree from Varnier College and also holds an MBA from Duke University, was a general manager of a larger competitor before joining RenewAire to replace retiring partner, Doug Steege. Earlier, Agopian was the vice president of sales/marketing for Dectron Internationale, a larger company that provides sophisticated indoor air quality solutions including energy recovery. Agopian participates in the Home Ventilating Institute (HVI) and in key ASHRAE technical and standards committees.

2016–Neal Werner, Vice President of Engineering. Werner, who has a degree in electrical and computer engineering from University of Wisconsin, as well as an MBA from the University of Minnesota, helped RenewAire establish cutting-edge engineering and innovation. Previously, Werner was engineering manager at Innovent Air, a large air handler manufacturer with energy recovery products. Werner is also a former engineering manager at the Tempered Air Products (including ERVs) division of Greenheck, a much larger multinational company.

2016–Rick Zoerner, Director of IS/IT. Zoerner, who holds internationally recognized certifications in Project Management and Information Security, has a degree from Excelsior with concentrations in business and technology, with advanced certificates from Villanova University in both Project Management and Organizational Leadership. Previously, Zoerner had 20 years of IT management experience in multiple industries including complex, engineer-to-order manufacturing. He's been instrumental in keeping RenewAire on pace with cutting-edge manufacturing industry advancements.

2017–Matthew Friedlander, Vice President of Research and Development. Friedlander is a longtime employee and partner of RenewAire, who prior to 2017 handled all top level engineer roles. Werner's hiring enabled Friedlander to focus on research and development. He retains his role in industry associations and in codes and standards work, particularly in the areas of ventilation and testing and certification of energy recovery devices. Friedlander has chaired and continues to participate in many of the relevant committees both nationally and internationally. RenewAire has an outsized industry position in this area.

2018–Mike Sowinski, Director of Finance. Sowinski is a CPA and holds a double degree in accountancy and management information systems as well as an MBA from University of Wisconsin. He has a wealth of finance and manufacturing experience at larger companies. He also worked at SVA Consulting as an ERP Practice Manager, guiding and implementing financial and business technology systems for a wide variety of companies.

2021–Mike Ketter, Director of Operations and Continuous Improvement. Ketter, who holds a bachelor's degree in industrial engineering and a master's degree in manufacturing systems engineering both from the University of Wisconsin, Madison, has 20 years of manufacturing, quality, supply chain and continuous improvement experience. He has worked for John Deere, Harley-Davidson Motor Company and Milwaukee Tool Corporation. He is a Certified QRM Trainer and a certified Lean Six Sigma Master Black Belt.

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RENEWAIRE EVERYWHERE

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