

<p style="text-align: center;"><b>Instant-heating hot-water unit for U.S. market captures energy efficiency award from ASE</b></p>
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Rinnai Corporation (hereafter “the Company”) is pleased to announce that consolidated subsidiary Rinnai America Corp. was recognized with the 2008 Super Nova Star Award—for innovation in energy efficiency—from the Alliance to Save Energy (ASE)<sup>1</sup>, a U.S. organization promoting energy efficiency worldwide. The winning product was a gas instant-heating hot-water unit<sup>2</sup> sold by the subsidiary in the United States.

In the U.S. hot-water heater market<sup>3</sup>, storage-type systems are still mainstream. But consumer interest is shifting rapidly toward appliances boasting environmentally friendly operation and energy-saving features, prompting a rapid increase<sup>4</sup> in demand for gas instant-heating hot-water units. In response, the Company has been expanding sales of Rinnai-brand products as well as supplying units to local manufacturers on an OEM basis.

Given a higher profile by the ASE award, management feels it has the support to achieve higher sales in the U.S. market.

Notes: 1. ASE is a nonprofit organization established in 1977 to promote the shift toward energy-saving innovation. Visit [www.ase.org/](http://www.ase.org/) for more details.

International Policy Leaders Dialogue :

[http://www.ase.org/section/\\_audience/events1/international](http://www.ase.org/section/_audience/events1/international)  
Awards Dinner :

[http://ase.org/section/\\_audience/events1/dinner1](http://ase.org/section/_audience/events1/dinner1)

2. Known as tankless water heaters in the United States.
3. The U.S. hot-water unit market hovered at 9.34 million units in 2007, comprising 4.8 million gas water heaters and 4.54 million electric water heaters, according to statistics gathered by Gas Appliance Manufacturers Association.
4. Year-on-year growth of about 25% in fiscal 2007.

#### Outline of Rinnai America

1. Company name: Rinnai America Corp.
2. Head office: Peachtree, Georgia (close to Atlanta)  
The subsidiary has three branches, in California, Florida and Texas.
3. President: Yuzo Yoshida
4. Capital: US\$1 million
5. Net sales: ¥15,540 million (fiscal 2007)
6. Number of employees: 131
7. Business content: Sale of such appliances as tankless water heaters and FF-type gas room heaters
8. Established: July 1974



Tankless water heater



Rinnai President Hiroyasu Naito (left) attended the awards ceremony

