NEWS RELEASE

# 2022 AAON Annual Report

2023-03-31

At AAON, 2022 started off slow but finished with a bang. Hyperinflation and supply chain issues that weighed on our performance at the end of 2021 accelerated in the early months of 2022. In response, our team pivoted quickly and made necessary adjustments, resulting in profitability improving significantly throughout the year.

By the third quarter, we achieved record sales and earnings, quickly followed with another record in the fourth quarter. We finished 2022 with record sales, earnings, and backlog. Our backlog finished up year-over-year 110% and increased sequentially every quarter even while we increased capacity and production rates.

“We finished 2022 with record sales, earnings, and backlog.”

In 2023, we anticipate AAON will generate another year of record sales and earnings. Entering the year, our backlog was a record in size, the margin profile of the backlog has never been better, production rates and productivity continue to increase, and order trends have been very positive through the early months of the year. Long-term, we are the most optimistic we have been in years.

The time is now.

**Click here** to download the 2022 AAON Annual Report.