NEWS RELEASE

AAON Leverages Strategic Partnerships to Tackle DOE Challenge with Confidence

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[TULSA, OK, November 15, 2024] — AAON, Inc. (NASDAQ: AAON) (“AAON” or the “Company”), a leader in high-performance and energy-efficient HVAC solutions, is reaffirming its commitment to the U.S. Department of Energy’s (DOE) Better Buildings Commercial Building Heat Pump Technology Challenge. As the DOE raises the stakes with new regulations, AAON is rising to the challenge by leveraging strong partnerships with Copeland, Oklahoma State University (OSU), Montana State University and the University of Maryland.

Copeland, a global leader in sustainable heating, cooling, refrigeration and industrial solutions, has a long-standing relationship of over 30 years with AAON. Copeland plays a pivotal role in the DOE Challenge by providing advanced compressor technology and engineering support. “Our partnership with AAON is built on mutual respect and a shared vision for the future of HVAC,” said Mark Bills, vice president and general manager of commercial HVAC at Copeland. “Together, we are pushing the boundaries of what’s possible as we work on the DOE challenge. Our collaboration has never been stronger.”

Known for its expertise in thermal systems, OSU provides critical research on the shifting regulatory climate, including low global warming potential (GWP) refrigerants and heat pump system components and technologies. Montana State University also supports the Company’s efforts in the heat pump technology challenge by assisting with prototype development, including fan blade design and fabrication, and barometric performance testing on mechanical heating and cooling equipment.

The University of Maryland contributes to this collaborative effort by developing coil technology and software programs that AAON utilizes in its Research and Development department. These tools have been instrumental in

the development of AAON cold climate air-source heat pumps. Each partnership allows AAON to integrate new findings into commercial products faster, giving the company a competitive edge in the DOE challenge.

“At AAON, we’re not intimidated by the obstacles ahead,” said Kevin Teakell, senior manager of government and industry affairs at AAON. “With the combined strength of our research, development and the support from our partnerships, we are confident in our ability to deliver groundbreaking solutions to meet and exceed the DOE challenge.”

Backed by strong, like-minded partners who are leaders in innovation and sustainability, AAON is well-positioned to achieve and exceed the objectives set forth by the DOE. Together, they are pushing the boundaries of the industry, driving technological advancements, and leading the way in energy efficiency and sustainability.

ABOUT AAON

Founded in 1988, AAON is a world leader in HVAC solutions for commercial and industrial indoor environments. The Company's industry-leading approach to designing and manufacturing highly configurable equipment to meet exact needs creates a premier ownership experience with greater efficiency, performance and long-term value. AAON is headquartered in Tulsa, Oklahoma, where its world-class innovation center and testing lab allow AAON engineers to continuously push boundaries and advance the industry. For more information, please visit **www.aaon.com**.

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