



News Release

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Trane Invests in Parsippany Office, Extends Lease for 10 Years

Improved office infrastructure facilitates growth and ability to serve customers in N.J.

Parsippany, N.J., September 20, 2006 – With the heating, ventilation and air conditioning (HVAC) system consuming up to 50 percent of a building's total energy bill, owners and operators continue to look for new and innovative solutions to reduce their costs.

Trane, a leading global manufacturer and provider of indoor comfort systems and comprehensive facility solutions, is offering the most energy-efficient HVAC systems, the most advanced Building Automation Systems (BAS) and a suite of energy-related services to customers across New Jersey from their newly renovated New Jersey sales office.

Investing in a major renovation of its office, located at 4 Wood Hollow Road, Parsippany, NJ, Trane has added a BAS demonstration Room, direct dial phone system, increased conference room capacity w/ satellite capability, a bright and efficient open office configuration, and wireless network technology. The renovation included installation of a state-of-the-art Trane Tracer Summit™ wireless building automation system to improve building comfort while reducing energy costs. The business will employ 118 sales, service, parts and administrative associates.

Ivy Realty is the owner and manager of 4 Wood Hollow Road. "We are thrilled to have Trane signing a long-term lease renewal at our premier office building," commented Ivy's CEO Anthony DiTommaso, Jr. "A firm of this caliber is an excellent member of our tenant roster."

Trane's New Jersey office in Morris County will offer building owners, contractors and engineers a full spectrum of HVAC products and services including equipment rental, new HVAC equipment, building automation systems, maintenance, repair and consulting services, comprehensive turnkey solutions, a full selection of replacement parts as well as innovative energy solutions.

"We are pleased that Trane New York–New Jersey has made a commitment to stay in Parsippany for the next 10 years and made a major investment in their facility," said Parsippany–Troy Hills Mayor Michael M. Luther. "This important decision by a S&P 500 company, confirms the strategic value of Parsippany as a place to do business and will retain long-term employment opportunities for workers in Morris County."

Trane's Parsippany office is part of the Trane New York - New Jersey district sales organization, which is the largest in the United States. The district has additional sales offices in New York City, Westchester County and Long Island. The district also includes six retail parts centers with NJ locations in Pine Brook, South Plainfield and Teterboro as well as NY locations in New York City, Long Island and Westchester.

Richard I. Halley, District Manager for Trane New York – New Jersey said, "We have invested in our Parsippany facility and our valued associates to support our continued market and industry

leadership. Our greatly improved infrastructure will facilitate our growth plans for the future and allow us to provide outstanding customer service to our growing list of clients.”

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Trane, the air conditioning systems and services business of American Standard Companies, is a leading global provider of indoor comfort systems and comprehensive facility solutions. Its offerings include energy efficient heating, ventilating and air conditioning systems, service and parts support, advanced building controls and financing solutions. Each Trane system is designed to meet the specific needs of customers who want heating, cooling, dehumidifying and air cleaning systems for residential, commercial, institutional and industrial applications. In 2004, Trane contributed \$5.3 billion to American Standard's total sales of \$9.509. For more information, visit the Trane Web site at www.trane.com.

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