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May 4, 2018

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MovinCool Honors Industry Pioneer Ken Swanson

Veteran distributor launched the industrial spot cooler market in the United States

LONG BEACH, Calif. — <u>MovinCool®</u>, a brand of DENSO Corp., the world's largest manufacturer of commercial spot air conditioners, has honored distributor Ken Swanson with its Industry Pioneer Award. MovinCool created the award to recognize Swanson's visionary role in launching and developing the spot cooler market in the United States.

"Ken's business instincts, creativity and acumen created the U.S. market for industrial spot coolers," said David Keller, senior manager of MovinCool and ADC Sales for DENSO Products and Services. "He is a true entrepreneur who saw the value of our portable MovinCool units, developed the market and pioneered an entire industry."

"It's an honor to be recognized for starting a industry that helps so many," said Swanson, who founded <u>Spot Coolers, Inc</u>. In accepting the award, Swanson also credited his longtime friend and business partner, Garth Tagge, who died tragically in a speedboat racing accident in 2016. "We were the perfect team at the perfect time in our lives with the perfect product."

Swanson was introduced to MovinCool in 1983 by Tagge, who was working as a DENSO sales manager tasked with developing a network of U.S. distributors for the spot coolers. Known then as Nippondenso, the company created the line to cool production workers at its auto parts manufacturing plants in Japan. Swanson was running Chase Supply, a Chicago-based wholesale distribution company that specialized in supplying contractors with heating and air conditioning parts.

Swanson added the spot coolers to his product line in exchange for exclusive rights to distribute MovinCool, first in Illinois and then three other states. There was no initial interest, but the tide turned in 1985 when Swanson and Tagge pitched them as "people coolers" to the Chicago Bears during the team's sweltering pre-season. After that, the business expanded to hospitals, manufacturing, entertainment and other industries.

Swanson launched Spot Coolers as a separate entity in 1986, and Tagge left DENSO within a year to join him. In time, Spot Coolers became the nation's largest portable air conditioner supplier of MovinCool units for rent or purchase. Today, the units keep people and equipment cool in multiple industries including food processing, hotels and property management, entertainment, energy, banking and finance, manufacturing and defense, health care, government, education, technology, and communications.

Business thrived because of the quality and reliability of the product, Swanson said. "MovinCool spot coolers are built so well that you can transport them just about anywhere, set them down and hook them up with total confidence they will do the job. This allowed us to build a huge rental fleet. There are units with a 1985 serial number still running today."

In 2006, Spot Coolers was purchased by Carrier Corp., a global leader in heating, air conditioning and refrigeration solutions. Swanson remains with Spot Coolers as its general manager overseeing 43 locations and 90 employees nationwide. The company is headquartered in Boca Raton, Fla., where it began.

MovinCool announced the Pioneer Award at the 2018 AHR Expo, the world's largest trade show for the air conditioning, heating and refrigeration industry.

MovinCool, a pioneer of workspace spot cooling since the 1980s, offers portable and ceilingmount air conditioning systems for many different office, information technology and industrial applications. MovinCool's industry-leading warranty covers parts and labor on the entire unit for three years. For more information, visit <u>www.movincool.com</u>. DENSO Corp., headquartered in Kariya, Aichi prefecture, Japan, is a leading global automotive supplier of advanced technology, systems and components in the areas of thermal, powertrain control, electronics, information and safety. Its customers include all the world's major carmakers. Worldwide, the company has more than 220 subsidiaries and affiliates in 35 countries and regions (including Japan) and employs more than 170,000 people. Consolidated global sales for the fiscal year ending March 31, 2018, totaled US\$48.1 billion. Last fiscal year, DENSO spent 8.8 percent of its global consolidated sales on research and development. DENSO common stock is traded on the Tokyo and Nagoya stock exchanges.

In North America, DENSO employs more than 22,000 people at 30 consolidated companies and affiliates, including 25 manufacturing facilities. In the U.S. alone, DENSO employs more than 14,000 people. DENSO's North American consolidated sales totaled US\$10.9 billion for the fiscal year ending March 31, 2018.

MovinCool is a registered trademark of DENSO Corp.

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