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IMMEDIATE

***NEWLY REORGANIZED
NORTEK REPORTS 2009 RESULTS AND
ANNOUNCES FILING OF REGISTRATION STATEMENT
FOR COMMON STOCK WITH THE SEC***

PROVIDENCE, RI, April 15, 2010—**Nortek, Inc.** ("**Nortek**"), a leading diversified global manufacturer of innovative, branded residential and commercial ventilation, HVAC and home technology convenience and security products, today announced 2009 year-end and fourth-quarter results.

Richard L. Bready, Chairman and Chief Executive Officer, said, "We enter 2010 as a newly reorganized company with a new capital structure and a less leveraged balance sheet. **Nortek** is well-positioned for growth as its markets improve with the support of its employees and loyal customer base."

On December 17, 2009, **Nortek** successfully emerged from bankruptcy as a reorganized company pursuant to voluntary prepackaged plans of reorganization

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(the "Reorganization") filed on October 21, 2009. The purpose of the Reorganization was to improve **Nortek's** capital structure while allowing it to continue to operate its business. The Reorganization was necessary because of levels of indebtedness under the pre-Reorganization capital structure and deteriorating conditions in the commercial and residential construction and remodeling markets.

FINANCIAL RESULTS

Nortek reported combined net sales of \$1,808 million for 2009, down from the \$2,270 million reported in 2008. This decrease was in line with industry performance.

The 2009 full-year results include the period from January 1 to December 19 (predecessor) and the post-emergence (successor) period from December 20 to December 31.

Net sales for the period from January 1 to December 19, 2009 and the period from December 20 to December 31, 2009 were \$1,764 million and \$44 million, respectively. Operating loss for the period from January 1 to December 19, 2009 and the period December 20 to December 31, 2009 was \$203.4 million (including the impact of a \$284-million non-cash goodwill impairment charge and Reorganization related expenses of \$22.5 million) and \$1.2 million, respectively.

Nortek's net sales for the combined periods from January 1 to December 31, 2009 were \$1,808 million, a decrease of 20.3 percent from the \$2,270 million reported for 2008. Operating loss for the combined periods from January 1 to December 31, 2009 was \$204.6 million (including the impact of a \$284 million non-cash goodwill impairment charge and reorganization expenses of \$22.5 million), compared to an operating loss of \$610 million in 2008 (including the impact of a \$710 million non-cash goodwill impairment charge).

Key financial highlights for the fourth-quarter combined periods from October 4, 2009 to December 31, 2009 included:

- Net sales of \$429 million, a decrease of 14.2 percent, compared to the \$500 million of net sales recorded for the fourth quarter of 2008.
- Operating loss of \$31.2 million (including the impact of a \$34 million non-cash goodwill impairment charge and reorganization expenses of \$15.1 million), compared to an operating loss in 2008's fourth quarter of \$100.7 million (including the impact of a \$110 million non-cash goodwill impairment charge).

Mr. Bready noted that, "Performance for 2009 was impacted by the lower level of new home construction activity, as well as a decline in consumer spending for

home improvement, remodeling and replacement projects. Despite these market disruptions, our diligent focus on cost reduction, working capital improvement and strategic sourcing actions resulted in improved margins.”

Mr. Bready added, “We expect the housing markets will improve marginally in 2010 as there remain concerns about consumer confidence, current unemployment levels and a continued high level of foreclosures. In addition, the non-residential markets, which slowed in the second half of 2009, are expected to remain weak throughout 2010.”

CAPITAL STRUCTURE

On March 30, 2010, **Nortek** signed an agreement with various banks to expand its asset-based revolving credit facility from \$250 million to \$300 million.

Nortek’s new capitalization includes \$753 million of 11% Senior Secured Notes due 2013. In addition, as of December 31, 2009, **Nortek** had approximately \$90 million in unrestricted cash and cash equivalents and had \$90 million outstanding under its new \$300-million asset-based revolving credit facility.

Mr. Bready said, “The restructuring process has made **Nortek** a financially stronger and healthier company that is better positioned for future growth. The success of

the financial restructuring, together with a new \$300-million asset-based revolving credit facility, provides **Nortek** with the flexibility and liquidity to fund operations. As 2010 continues to unfold, the new capital structure and healthier balance sheet positions the Company for financial stability and new growth opportunities.”

FILING OF REGISTRATION STATEMENT ON FORM 10 IN CONNECTION WITH STOCK EXCHANGE LISTING

Nortek also announced today that it filed a Registration Statement on Form 10 with the Securities and Exchange Commission, as the Company intends to file a formal application to list its common stock, par value \$0.01 per share (the “Common Stock”), on the New York Stock Exchange. While the Company cannot guarantee that it will meet the conditions of listing and ultimately receive approval for listing the Common Stock on the New York Stock Exchange, it plans to diligently make the application and take all commercially reasonable steps to meet the listing requirements of the New York Stock Exchange. In the event **Nortek** is unable to meet such listing requirements, it will seek to list the Common Stock on another national stock exchange.

Nortek* is a leading diversified global manufacturer of innovative, branded residential and commercial ventilation, HVAC and home technology convenience and security products. **Nortek** offers a broad array of products, including: range

hoods, bath fans, indoor air quality systems, medicine cabinets and central vacuums, heating and air conditioning systems, and home technology offerings, including audio, video, access control, security and other products.

**As used herein, the term "Nortek" refers to Nortek, Inc., together with its subsidiaries, unless the context indicates otherwise. This term is used for convenience only and is not intended as a precise description of any of the separate corporations, each of which manages its own affairs.*

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on Nortek's current plans and expectations and involve risks and uncertainties that could cause actual future activities and results of operations to be materially different from those set forth in the forward-looking statements. Important factors impacting such forward-looking statements include the availability and cost of certain raw materials (including, among others, steel, copper, packaging materials, plastics, resins, glass, wood and aluminum) and purchased components, freight costs, the level of domestic and foreign construction and remodeling activity affecting residential and commercial markets, interest rates, employment levels, inflation, foreign currency fluctuations, consumer spending levels, exposure to foreign economies, the rate of sales growth, prices, and product and warranty liability claims. Nortek undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. For further information, please refer to the reports and filings of Nortek with the Securities and Exchange Commission.

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NORTEK, INC. AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED SUMMARY OF OPERATIONS

| | For the Periods | | | | |
|-------------------------------------------------------------|------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|
| | <u>Successor</u> Dec. 20, 2009 - Dec. 31, 2009 | <u>Predecessor</u> | | | |
| | | <u>Oct. 4, 2009 - Dec. 19, 2009</u> | <u>Sept. 28, 2008 - Dec. 31, 2008</u> | <u>Jan. 1, 2009 - Dec. 19, 2009</u> | <u>Jan. 1, 2008 - Dec. 31, 2008</u> |
| | | <i>(Amounts in millions, except shares and per share data)</i> | | | |
| Net Sales | \$ 44.0 | \$ 385.3 | \$ 499.8 | \$ 1,763.9 | \$ 2,269.7 |
| Costs and Expenses: | | | | | |
| Cost of products sold | 35.2 | 275.1 | 374.2 | 1,266.0 | 1,673.5 |
| Selling, general and administrative expense, net | 8.5 | 86.5 | 109.9 | 372.6 | 468.0 |
| Pre-petition reorganization items | --- | 15.1 | --- | 22.5 | --- |
| Goodwill impairment charge | --- | 34.0 | 110.0 | 284.0 | 710.0 |
| Amortization of intangible assets | 1.5 | 4.6 | 6.4 | 22.2 | 28.2 |
| | <u>45.2</u> | <u>415.3</u> | <u>600.5</u> | <u>1,967.3</u> | <u>2,879.7</u> |
| Operating loss | (1.2) | (30.0) | (100.7) | (203.4) | (610.0) |
| Interest expense | (3.6) | (21.9) | (38.9) | (135.6) | (134.7) |
| Loss from debt retirement | --- | --- | --- | --- | (9.9) |
| Investment income | --- | --- | 0.2 | 0.2 | 0.8 |
| Loss before Gain on Reorganization Items, net | (4.8) | (51.9) | (139.4) | (338.8) | (753.8) |
| Gain on Reorganization Items, net | --- | 1,035.9 | --- | 1,035.9 | --- |
| (Loss) earnings before (benefit) provision for income taxes | (4.8) | 984.0 | (139.4) | 697.1 | (753.8) |
| (Benefit) provision for income taxes | (1.4) | 81.4 | (3.8) | 85.0 | 26.9 |
| Net (loss) earnings | <u>\$ (3.4)</u> | <u>\$ 902.6</u> | <u>\$ (135.6)</u> | <u>\$ 612.1</u> | <u>\$ (780.7)</u> |
| Basic (Loss) Earnings per share | <u>\$ (0.23)</u> | <u>\$ 300,866.67</u> | <u>\$ (45,200.00)</u> | <u>\$ 204,033.33</u> | <u>\$ (260,233.33)</u> |
| Diluted (Loss) Earnings per share | <u>\$ (0.23)</u> | <u>\$ 300,866.67</u> | <u>\$ (45,200.00)</u> | <u>\$ 204,033.33</u> | <u>\$ (260,233.33)</u> |
| Weighted Average Common Shares: | | | | | |
| Basic | 15,000,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| Diluted | 15,000,000 | 3,000 | 3,000 | 3,000 | 3,000 |

The accompanying notes are an integral part of this unaudited condensed consolidated summary of operations.

NORTEK, INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED SUMMARY OF OPERATIONS

(A) Nortek, Inc. (“Nortek”) and all of its wholly-owned subsidiaries, collectively the “Company”, is a diversified manufacturer of innovative, branded residential and commercial building products, operating within four reporting segments. Through these segments, the Company manufactures and sells, primarily in the United States, Canada and Europe, a wide variety of products for the professional remodeling and replacement markets, the residential and commercial construction markets, the manufactured housing market and the do-it-yourself market.

On December 17, 2009 (the “Effective Date”), the Company emerged from bankruptcy proceedings under Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) (“Chapter 11”). Upon emergence from Chapter 11, the Company adopted fresh-start reporting pursuant to the provisions of Accounting Standards Codification (“ASC”) 852, “Reorganizations,” (“ASC 852”). The Company selected December 19, 2009 as the fresh-start reporting date since it was the closest fiscal week-end to the Effective Date of December 17, 2009 and the effect of using December 19, 2009, instead of December 17, 2009, was not material to the Company’s financial condition or results of operations for the periods presented. ASC 852 requires the implementation of fresh-start reporting if the reorganization value of the assets of the entity that emerges from Chapter 11 is less than the sum of the post-petition liabilities and allowed claims, and holders of voting shares immediately before confirmation of the plan of reorganization receive less than 50 percent of the voting shares of the emerging entity. Under fresh-start reporting a new reporting entity is deemed to be created and the assets and liabilities of the entity are reflected at their fair values.

Accordingly, the consolidated financial statements for the reporting entity subsequent to emergence from Chapter 11 bankruptcy proceedings are not comparable to the consolidated financial statements for the reporting entity prior to emergence from Chapter 11 bankruptcy proceedings. References to the “Successor” refer to the Company subsequent to the fresh-start reporting date and references to the “Predecessor” refer to the Company prior to the fresh-start reporting date.

In addition, ASC 852 requires that financial statements, for periods including and subsequent to a Chapter 11 bankruptcy filing, distinguish between transactions and events that are directly associated with the reorganization proceedings and the ongoing operations of the business, as well as additional disclosures. Effective October 21, 2009, expenses, gains and losses directly associated with the reorganization proceedings are reported as gain on reorganization items, net in the accompanying consolidated summary of operations for the Predecessor period from January 1, 2009 to December 19, 2009. The “Company,” when used in reference to the period subsequent to emergence from Chapter 11 bankruptcy proceedings, refers to the Successor, and when used in reference to periods prior to emergence from Chapter 11 bankruptcy proceedings, refers to the Predecessor. In addition, results for the period from December 20, 2009 to December 31, 2009, are referred to as the “2009 Successor Period”, and results for the period from January 1, 2009 to December 19, 2009, are referred as the “2009 Predecessor Period”.

The accompanying Successor and Predecessor condensed consolidated summary of operations includes the accounts of Nortek and all of its wholly-owned subsidiaries after elimination of intercompany accounts and transactions. Certain amounts in the prior years’ consolidated financial statements have been reclassified to conform to the current year presentation. The Company has evaluated subsequent events for potential recognition or disclosure through the date the financial statements were issued, April 15, 2010.

It is suggested that this unaudited condensed consolidated summary of operations be read in conjunction with the consolidated financial statements and the notes included in the Company’s registration statement on Form 10 as filed with the Securities and Exchange Commission.

NORTEK, INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED SUMMARY OF OPERATIONS
(Continued)

(B) Consolidated Cash Flow (“CCF”) and Adjusted Consolidated Cash Flow (“ACCF”) represents net earnings (loss) before interest, income taxes, depreciation, amortization and the effects of the emergence from bankruptcy, including the effects of fresh-start accounting. The ACCF is defined as the CCF further adjusted to exclude certain cash and non-cash, non-recurring items. CCF and ACCF are not defined terms under GAAP. Neither CCF nor ACCF should be considered an alternative to operating income or net earnings (loss) as a measure of operating results or an alternative to cash flow as a measure of liquidity. There are material limitations associated with making the adjustments to the Company’s earnings to calculate CCF and ACCF and using these non-GAAP financial measures as compared to the most directly comparable GAAP financial measures. For instance, CCF and ACCF do not include:

- interest expense, and, because the Company has borrowed money in order to finance the Company’s operations, interest expense is a necessary element of the Company’s costs and ability to generate revenue;
- depreciation and amortization expense, and, because the Company uses capital assets, depreciation and amortization expense is a necessary element of the Company’s costs and ability to generate revenue;
- income tax expense, and because the payment of taxes is part of the Company’s operations, tax expense is a necessary element of the Company’s costs and ability to operate; or
- certain cash and non-cash, non-recurring items, and, because such non-recurring items can, at times, affect the Company’s operating results, the exclusion of such items is a material limitation.

The Company presents CCF because it considers it an important supplemental measure of its performance and believes it is frequently used by its investors and other interested parties, as well as by its management, in the evaluation of companies in its industry, many of which present CCF when reporting their results. In addition, CCF provides additional information used by the Company’s management and Board of Directors to facilitate internal comparisons to historical operating performance of prior periods. Further, management believes that CCF facilitates operating performance comparisons from period to period because it excludes potential differences caused by variations in capital structure (affecting interest expense), tax positions (such as the impact of changes in effective tax rates or net operating losses) and the age and book depreciation of facilities and equipment (affecting depreciation expense).

The Company believes that the inclusion of supplementary adjustments to CCF applied in presenting ACCF are appropriate to provide additional information to investors about the performance of the business, and the Company is required to reconcile net earnings (loss) to ACCF to demonstrate compliance with debt covenants. While the determination of appropriate adjustments in the calculation of ACCF is subject to interpretation under the terms of the 11% Notes, management believes the adjustments described below are in accordance with the covenants in the 11% Notes.

NORTEK, INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED SUMMARY OF OPERATIONS
(Continued)

The following table reconciles net earnings (loss) to CCF and ACCF for the trailing four quarters ending December 31, 2009 and 2008:

| | Trailing Four Quarters | |
|-----------------------------------------|-----------------------------------|------------------------|
| | <u>Ending December 31,</u> | |
| | <u>2009</u> | <u>2008</u> |
| | <i>(Amounts in millions)</i> | |
| Net earnings (loss) | \$ 608.7 | \$ (780.7) |
| Provision for income taxes | 83.6 | 26.9 |
| Gain on Reorganization Items, net | (1,035.9) | --- |
| Loss from debt retirement | --- | 9.9 |
| Interest expense | 139.2 | 134.7 |
| Investment income | (0.2) | (0.8) |
| Depreciation and amortization expense | 63.9 | 68.6 |
| Consolidated Cash Flow | <u>\$ (140.7)</u> | <u>\$ (541.4)</u> |
| Pre-petition reorganization items (a) | 22.5 | --- |
| Management fees (b) | 1.0 | 2.0 |
| Interest Income | 0.2 | 0.8 |
| Non-recurring cash charges (c) | 1.4 | 3.0 |
| Other non-recurring items (d) | 4.8 | 6.4 |
| Non-cash impairment charges (e) | 285.2 | 713.3 |
| Stock Option Expense | 0.1 | 0.1 |
| Net foreign exchange (gains) losses (f) | (0.7) | 2.8 |
| Restructuring (g) | 4.6 | 5.9 |
| Adjusted Consolidated Cash Flow | <u><u>\$ 178.4</u></u> | <u><u>\$ 192.9</u></u> |

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- (a) Relates to pre-petition advisory and other fees related to the reorganization of the Company's capital structure.
- (b) Relates to the management agreement between Nortek and Nortek Holdings, Inc. and an affiliate of Thomas H. Lee Partners, L.P. providing for certain financial and strategic advisory and consultancy services which was cancelled as part of the Chapter 11 proceedings.
- (c) Relates to miscellaneous non-recurring items and is limited to \$3.0 million for any trailing four quarter period.
- (d) For 2009 includes (1) an additional inventory reserve of approximately \$3.0 million related to one of the Company's subsidiaries in its Home Technology Products segment, (2) a reserve of approximately \$1.6 million related to certain assets of the Company's foreign subsidiaries, (3) approximately \$1.5 million of expense related to early lease termination charges, (4) gains on the favorable settlement of certain litigation proceedings of approximately \$0.7 million and, (5) a gain of approximately \$0.6 million related to the gain on the sale of assets related to one of the Company's foreign subsidiaries.
- For 2008, includes an estimated loss contingency on the Company's indemnification related to a lease guarantee of approximately \$6.4 million.
- (e) Includes non-cash goodwill impairment charges as well as non-cash write-downs of certain of the Company's foreign subsidiaries.
- (f) Non-cash foreign exchange gains related to intercompany debt not indefinitely invested in the Company's subsidiaries.

NORTEK, INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED SUMMARY OF OPERATIONS
(Continued)

- (g) Includes severance charges associated with reduction in workforce initiatives and charges related to the closure of certain of the Company's facilities.