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May 16, 2023

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HVAC Wholesale Channel Spotlight

2022 was an incredible year that was composed of three quarters of tremendous growth. However, the fourth quarter was a reality check where we saw slowing sales and orders. This was a sign of things to come in 2023. The first quarter of 2023 saw a decrease in orders with many customers reevaluating their inventory position. This downturn was fueled by negative economic news, higher interest rates, and general market uncertainty which resulted in a lower Residential New Construction demand.

While most companies would be concerned and want to “pump the brakes”, the Duravent Group looked at this time as an opportunity to make improvements and keep our foot firmly planted on the accelerator. It’s been about 18 months since the acquisition of Hart & Cooley and our leadership team continues to push synergistic integration programs resulting in operational excellence. Our manufacturing capabilities continue to improve. With the procurement of new equipment, we are generating higher output and better quality. Internally, a recent reorganization of our Customer Service Teams will result

in an improved customer experience. New customer-centric policies are to be introduced soon!

Although the first quarter of this year was soft, we are optimistic as we look toward the second half of the year. Demand for new homes this spring was a surprise as builders pivoted to more entry-level homes. Builders are now raising their 2023 delivery targets with some restarting land purchases to keep pace with a higher-than-expected demand. Overall, new home construction is expected to increase in Q3 and Q4, 2023, and the Duravent Group is poised to help our customers meet the demand.

If you purchase one of our products, thank you! However, if you're looking for more savings, consider a bundle! Adding other products from our portfolio can help you save time, money and aggravation. Feel free to contact me, or any of my sales leaders, to learn about this savings opportunity.

For your reference:

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*Director of Sales, National
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Sincerely,



Michael Braun
Vice President of Sales, Wholesale
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Message from Simon Davis, President & CEO, Duravent Group

As we approach the mid-point of 2023, I welcome this opportunity to connect with channel partners and customers. Your support is integral to Duravent Group's efforts to be the industry leader in innovative products that move air and gas with best-in-class service and support, cutting-edge technology, and a world-class delivery system. As part of our "putting the customer first" philosophy, our Innovation Lab is listening to our customers and is busy improving existing products and developing new products to answer your needs. Additionally, our Customer Experience team has recently been reorganized to streamline the ordering process and enhance the industry-leading customer service you have come to expect.

We recently undertook a project to assess our strategic direction and how we best serve our customers. We would love to hear from you. How can we be the best and most innovative partner in the industry and help you succeed? Please reply to this newsletter with your thoughts. Thank you for staying with us as we continue our journey as ONE TEAM • ONE VOICE • ONE COMPANY.



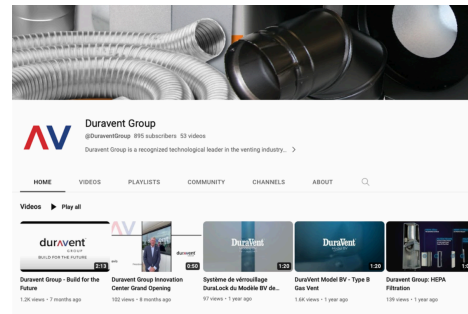
Simon Davis
President and CEO



Voice of Engineering

When the Engineering Team thinks about servicing our customers, we rely on the deeply integrated aspects of support we have at our disposal. Under the umbrella of the Duravent Group, we have the ability to design, custom fabricate, and test solutions all within the walls of the group. In fact, there are few Wholesale customer-focused products and improvements going on right now utilizing the full capabilities of our in-house design, fabrication, and testing. Most recently, we increased the strength of our high-wind caps to meet higher sustained wind loads for both Selkirk and Duravent brands. Additionally, because we value the shelf space you provide, we are developing solutions to help maximize that space. Later this year, we will bring convenience to venting terminations. At the risk of over-sharing, we can confidently state simplicity is coming. Stay tuned for news about more exciting projects and development coming in Q3!

Pete Schmitz,
Senior Director of Engineering



Social Media - Highlights

We are here for YOU! That's why we have the most followers and engagement in the HVAC digital media space. But what's the most important thing? Providing you with valuable digital content, answering your questions, and creating a community to discuss and solve the HVAC industry's most asked-about issues. What solvents do I need when installing polypropylene pipe? What diameters does Duravent's DuraStack offer? Why is round grease duct better than square grease duct? These are just a few of the questions we get on our platforms, but we want more questions and more content.

If you're on social media, you could win some swag! Share your photos with Duravent Group products and be sure to tag us to enter for a chance to win! The best picture – as judged by Simon Davis, President and CEO – will receive Duravent Group swag!

Want to get involved? Click below, see it for yourself, and engage with the community on our Twitter, YouTube, Facebook, Instagram and LinkedIn pages - built for you to help

you build. Let's **Build for the Future** together.



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VISIT OUR WEBSITE



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