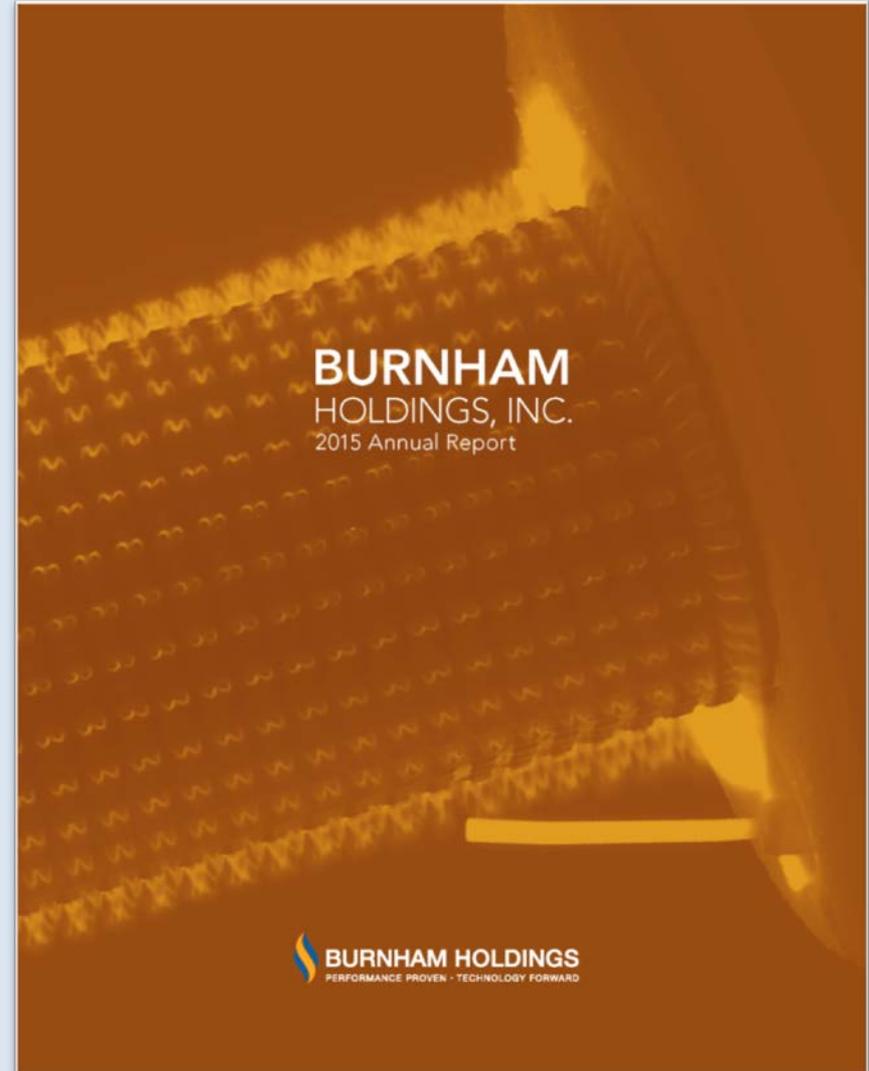


2016 Stockholders Meeting

WELCOME

April 25, 2016
OTC: BURCA





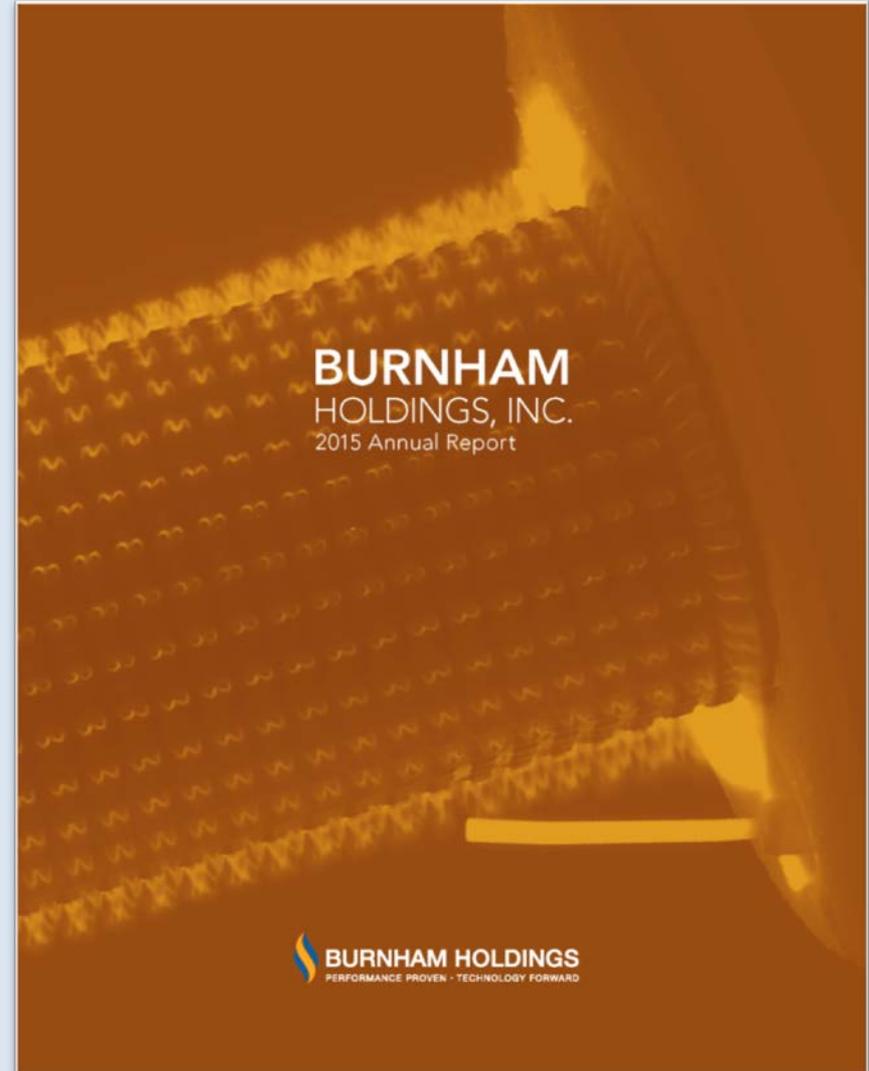
BURNHAM HOLDINGS

PERFORMANCE PROVEN · TECHNOLOGY FORWARD

2016 Stockholders Meeting

Doug Brossman
President & CEO

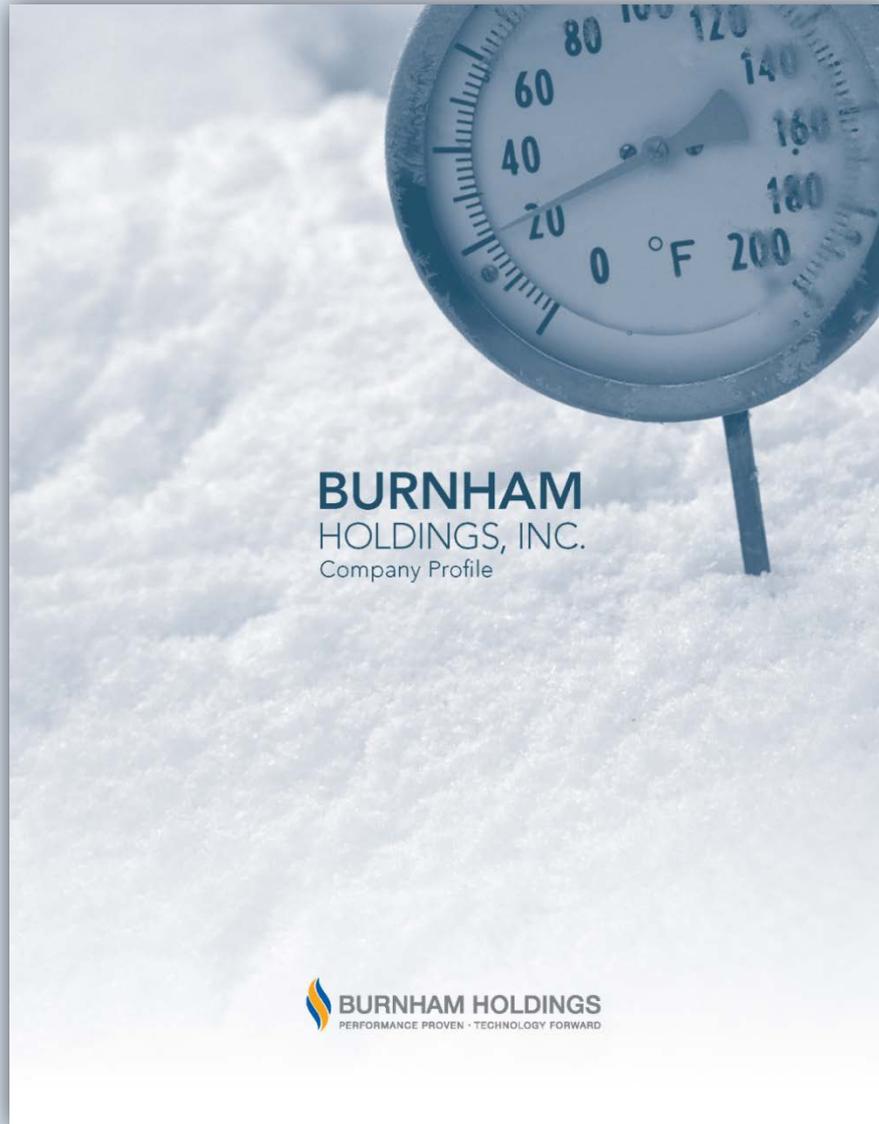
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Statements in this presentation that are not historical are “forward-looking statements” and are subject to change. These statements are subject to risks and uncertainties that could cause the Company’s actual operating results to differ materially from those contemplated by the forward-looking statements. Certain non-GAAP financial measures may also be used. For further information on risk factors affecting the Company’s business, or reconciliation to appropriate GAAP measures, please refer to our most recent annual and quarterly reports available on our website at www.burnhamholdings.com. The company expressly disclaims any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Burnham Holdings, Inc. (“BHI”) is a holding company owning multiple, separate subsidiaries that each do business in the HVAC industry. All products, services and related activities referred to herein are the products, services and related activities of the applicable subsidiary, and not of BHI.

Our Vision and Principles



Our Vision

- To be leaders in providing thermal solutions for residential, commercial, and industrial applications, through highly efficient, dependable products and services

Our Principles

- **Performance** – Create shareholder value through industry leadership and operational excellence
- **Innovation** – Create customer solutions by applying advanced technology to create superior products and services
- **Engagement** – Committed to the success of our customers, colleagues and community
- **Integrity** – We keep our promises

2015 Financial Highlights:

- **Net Sales were \$190.5mm**
- **Continued Strong Gross Profit \$44.3mm, or 23% of Sales**
- **Net income of \$7.8mm, or \$1.71 per share**
- **Dividends of \$0.88/sh., 5% increase over 2014**
- **Year End Debt of \$13.5mm, well below 10 yr. average**

Solid Performance On Weaker Sales

Thermo Pride
Built Tough for Lifetime Comfort™

Oil Products | Gas Products | Air-Conditioning | Heat Pumps | A/C Handlers

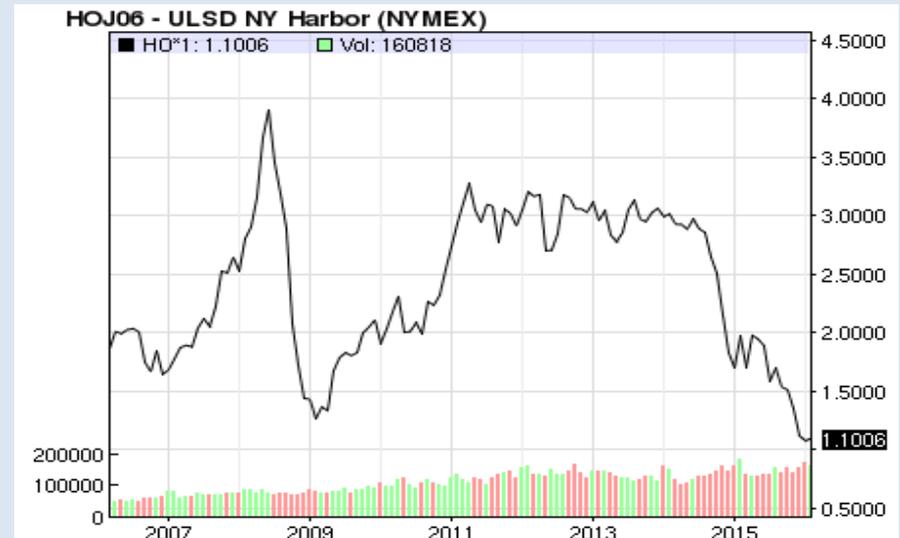
Home | About | Support | Contact Us | Products | Manuals/Specifications/Literature

Thermo Pride Products
PEACE OF MIND Warranty
Thermo Pride products are backed with outstanding warranties and buyer-protection programs. The proven longevity of Thermo Pride's octagon oil heat exchanger, combined with the Limited Lifetime Warranty, virtually eliminates the worry of ever having to replace your furnace. When you select our heating or cooling products you're buying more than just a system - you're buying Peace of Mind.

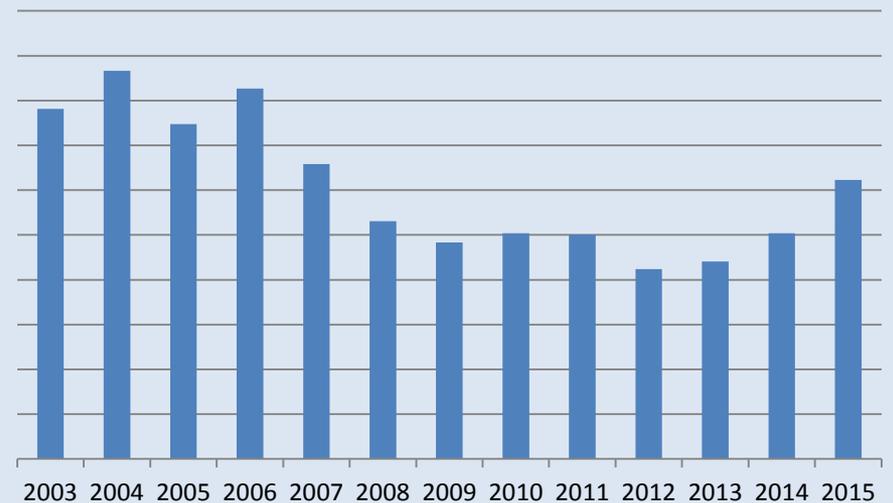
Hand Built
The Highest Standards of Quality and Efficiency.
Thermo Pride products are hand built to the highest standards of quality and efficiency. Thermo Pride provides a full range of Energy Saving heating & cooling products to meet your every need, from residential spaces to commercial facilities.

Made in the USA
Handcrafted Products and Hometown Values
The Thermo Pride brand stands for handcrafted products and hometown values: comfort, reliability, durability, quiet operation, and high efficiency. Together they provide real value and establish the Thermo Products benchmarks. Thermo Products, for over 70 years, has focused on high quality, crafting products that last while providing the reliable service and comfort people value. Thermo Pride units are designed and built better to last longer.

Price Quotes for Heating Oil (2006-2016)

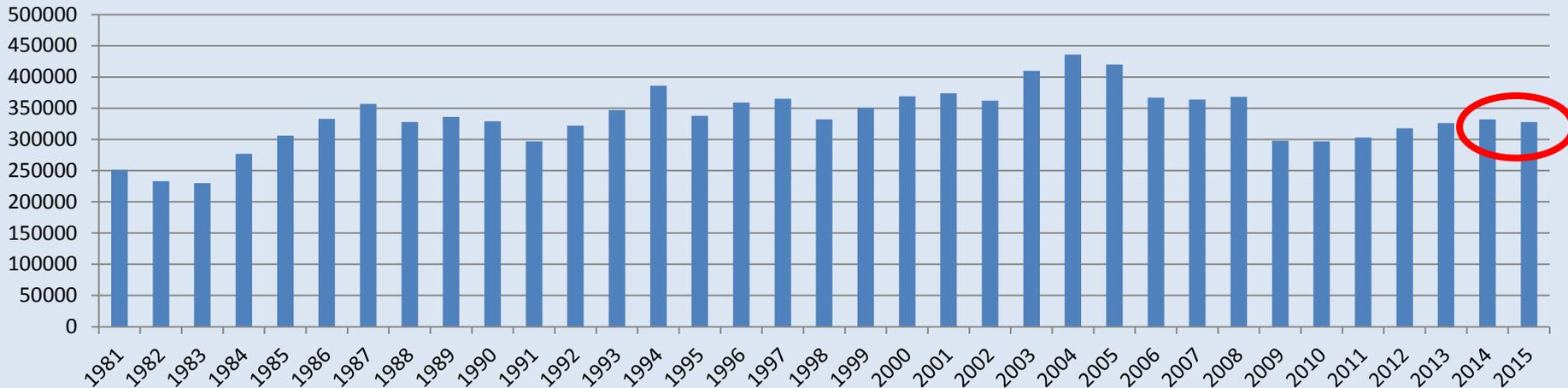


Oil Furnace Industry Units 2003-2015



**Capturing Growth Through New Channels
and
Increased Market Share**

Residential Boiler Units (1981-2015)



Residential Market Base

- Installed Boiler Base approx. 10mm Units
- Inevitable replacement cycle
- 300,000 to 400,000 units sold per year

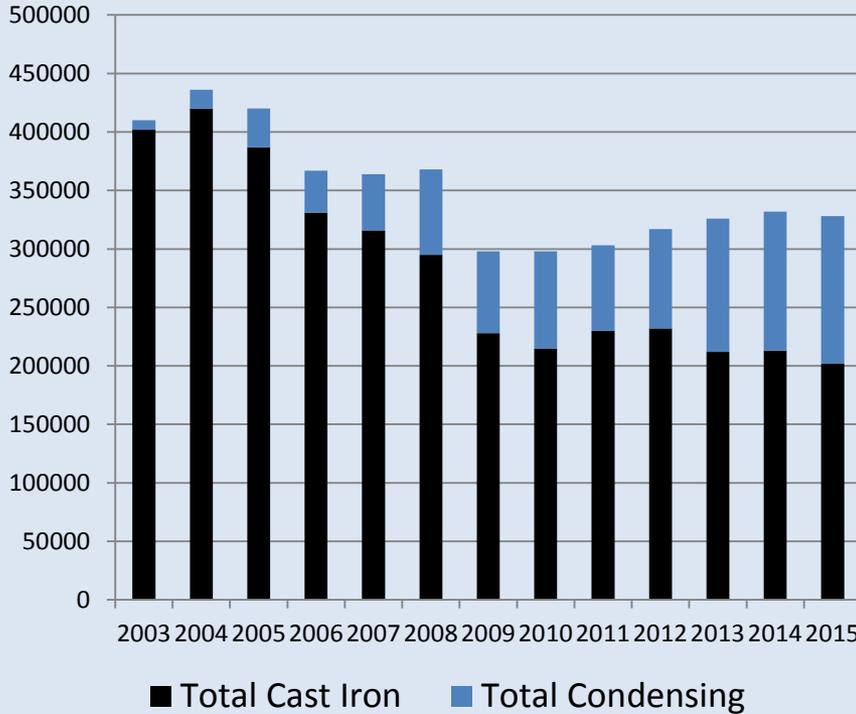
Year to Year Market Drivers

- Existing home sales in NE
- Consumer Confidence
- Weather
- Energy Prices

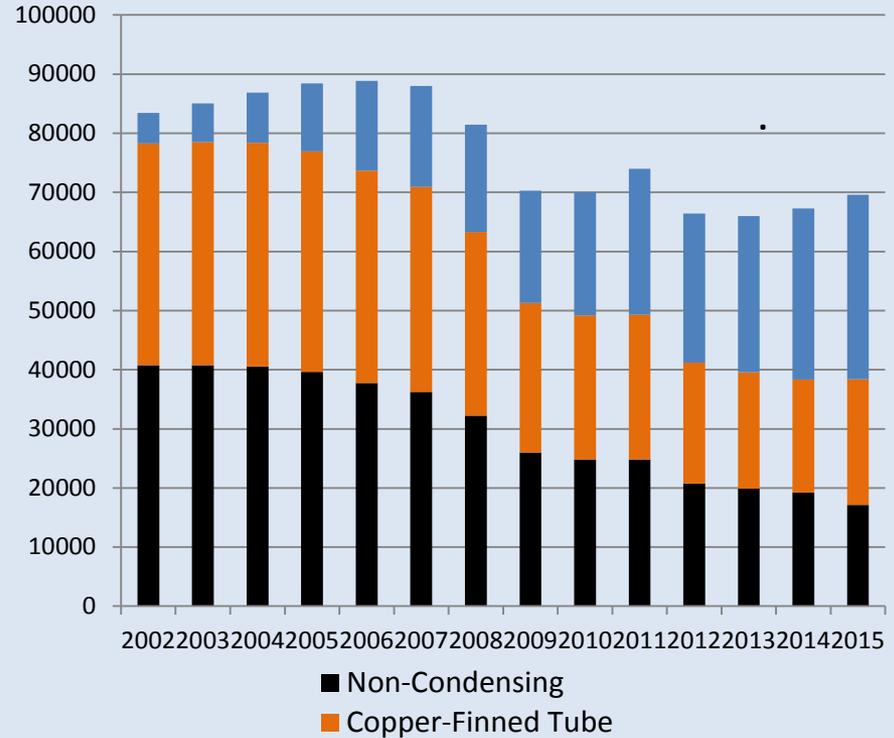
**Significant Market Share of Cyclical Market
with Large Installed Base**

Condensing Growth in Both Residential and Commercial Markets...

US Residential Boiler Units (2003-2015)

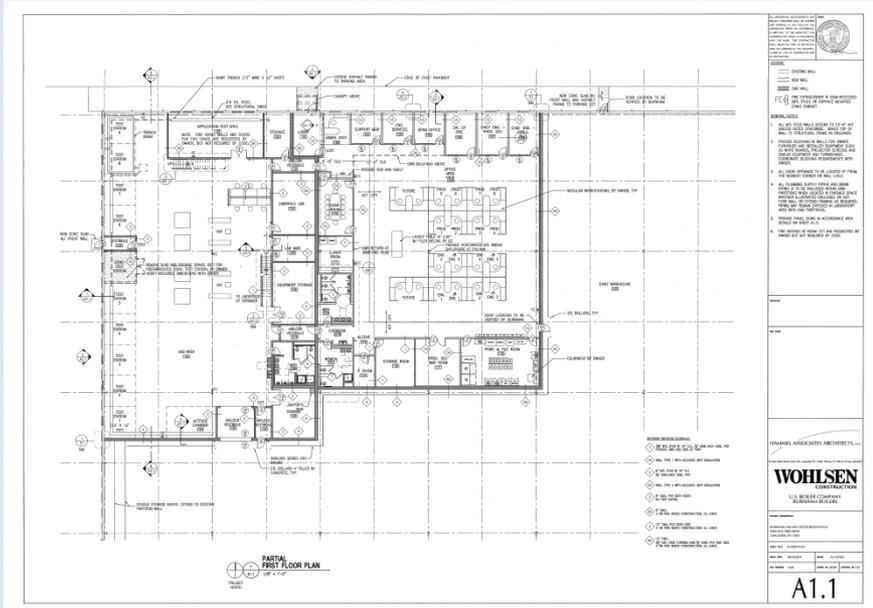


Commercial Boiler Unit(2002-2015)



Shift to Condensing Products Continues

USB Developing Sophisticated Product Development Lab in Lancaster



**Continued Product Innovation and
Process Improvement is Key to Our
Success**



Product Development Investment

Before



After



December 10, 2015 Opening Ceremony...



**Gary Hainley recognizes
Ed Johann for his contributions.**



Non-Condensing



Condensing





**Seeking Continuous Improvement
to Safety, Quality and Productivity**

US Boiler CPI Program “PrIDE”



- **Mission:** To provide excellent products and service to our customers and give USB a competitive advantage in the marketplace by continually improving our Safety, Quality, Delivery and Value
- **Program Impacts**
 - Support of long term success and industry leadership
 - Focus on the customer
 - Engagement of all employees
 - Develop efficiency & operating cost improvements
 - Alignment of activity to the Corporate Vision
- **2015 Accomplishments**
 - Defined Program Mission, Values & Objectives
 - Established a Name
 - Developed a Core Team
 - Established a Program Budget
 - Held Communication Meetings for All EE's
 - Conducted One formal PI Event
- **2016 Goals**
 - Complete Value Stream Mapping by Product Family
 - Engage Workforce in Improvement Activities
 - Push Plant Level Metrics to Work Cell Level
 - Develop Leaders Beyond Core Team
 - Conduct 8 or More Formal PI Projects

Continuous Process Improvement is a Business Strategy for Efficient Operations and Growth

First Quarter Results

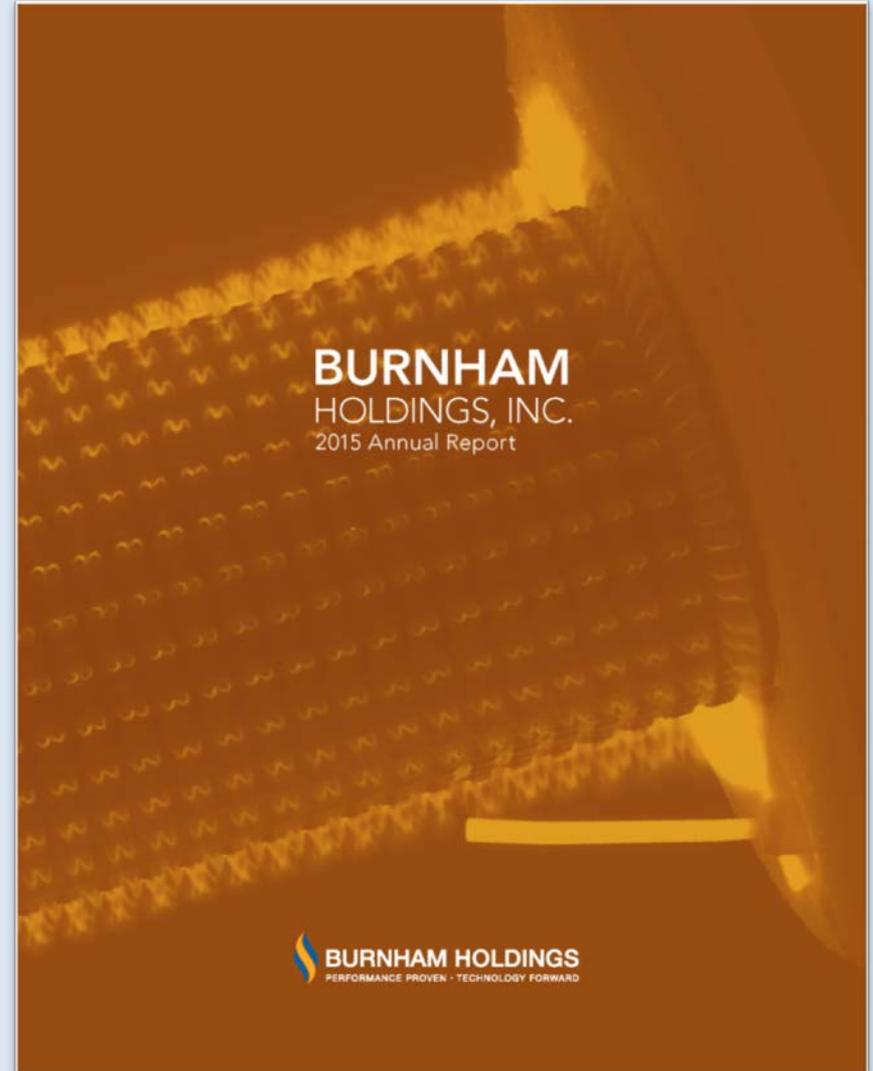
	2014	2015	2016
Net Sales (\$mm)	\$35.7	\$38.5	\$33.2
Net Income (\$mm)	(\$0.8)	(\$0.6)	(\$1.1)
EPS	(\$0.17)	(\$0.13)	(\$0.25)
Dividend/SH	\$0.21	\$0.22	\$0.22



BURNHAM HOLDINGS

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Questions





BURNHAM HOLDINGS

PERFORMANCE PROVEN · TECHNOLOGY FORWARD

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