



BURNHAM HOLDINGS, INC. ANNOUNCES CEO TRANSITION

Lancaster, PA

December 13, 2022

Burnham Holdings, Inc., (Pink Sheets: BURCA) announced today that Douglas S. Brossman has announced his retirement as CEO of the Company, effective April 24, 2023, after a fifteen-year career with the company. Mr. Brossman will continue to serve as a Director of Burnham Holdings, Inc.

Christopher R. Drew, currently President and Chief Operating Officer, will become Chief Executive Officer of Burnham Holdings, Inc., effective April 24th, 2023. Mr. Drew will continue in his current role and report to Mr. Brossman until that time.

Mr. Drew graduated from Dartmouth College with a BA in 1989, and the New York University Stern School of Business with an MBA in 1994. He first joined Burnham Holdings, Inc. in 1989 and has served in a variety of positions during his tenure with the organization. Notably, Drew led the startup of the Thermal Solutions Products business in 1996 and has served as President of multiple Burnham Holdings' subsidiaries including Thermal Solutions Products, Burnham Commercial and US Boiler Company.

Drew brings extensive knowledge of the HVAC industry to the position. He has been a long-standing participant in the Air-Conditioning, Heating and Refrigeration Institute (AHRI) and continues to serve as an Ex-Officio member of the AHRI Board of Directors after previously serving as Treasurer and Chairman.

Burnham Holdings Inc. is also pleased to announce several other additions to its executive management team. Melissa Devitz has been promoted to Vice President of Human Resources. Paul D. Spradling has been promoted to Vice President of Operations, and Bryan O'Toole has been promoted to Vice President of Business Development.

Burnham Holdings, Inc. is the parent company of numerous subsidiaries that are leading domestic manufacturers of boilers and related HVAC products and accessories (including furnaces, radiators and combined heat and power systems), for residential, commercial and industrial applications. Subsidiaries of Burnham Holdings, Inc. provide high-value, high-quality products, backed by superior service. Products are manufactured at plants in the East, South, and Midwest. Burnham Holdings, Inc. and its subsidiaries employ approximately 850 employees, over 350 of which are located in Lancaster County, PA.