

Third Quarter 2025 Overview

November 4, 2025

StanleyBlack&Decker

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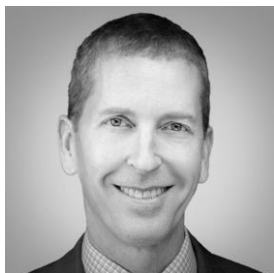
Participants



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Cautionary Statement

This Presentation and related discussions contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All such statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including, but not limited to: any statements of goals, targets, priorities, projections, or guidance, of earnings, EPS, planning assumptions or scenarios regarding earnings, EPS, income, revenue, profit, margins, cash flow, costs of sales, sales, growth, profitability, demand volume, market share, credit ratings, SG&A, shareholder value or other financial items; any statements of the plans, strategies and objectives of management for future operations including expectations around the Company’s ongoing transformation and future operational strategies following completion of the transformation, run-rate cost savings, or debt reduction; any statements concerning market share gain, proposed new products, services, developments, investments, or innovation and brand prioritization strategies; any statements regarding future economic conditions or performance; any statements concerning future dividends or share repurchases; any statements and assumptions regarding geopolitical events, possible tariff and tariff impact projections (including the amount, timing and materiality thereof) and related mitigation plans including obtaining price increases and supply chain adjustments, and related mitigation timing; any statements of beliefs, plans, intentions or expectations; and any assumptions underlying any of the foregoing; and any such statements may include, among others, the words “may,” “will,” “estimate,” “intend,” “could,” “project,” “plan,” “continue,” “believe,” “expect,” “anticipate,” “run-rate,” “annualized,” “forecast,” “commit,” “design,” “positioned or positioning,” “guidance” “looking forward,” “future,” “vision,” “strategy,” “long-term,” “on-track” or any other similar words. You are cautioned not to rely on these forward-looking statements, which are based on the Company’s current expectations and assumptions of future events. Each of the forward-looking statements involves risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Factors that might cause actual results, performance and achievements to differ materially from estimates or projections contained in forward-looking statements include, but are not limited to: the Company’s continued success with its ongoing transformation, complexity reduction, cost containment, and supply chain improvements; changes in macroeconomic conditions, including interest rates and geopolitical events; changes in trade-related regulations and restrictions such as import and export controls, tariffs, raw material and rare earth related clearances or controls and other monetary and non-monetary trade regulations or barriers, and the Company’s ability to predict the timing, extent, materiality, impact or disruptiveness to the Company of such regulations, restrictions, tariffs and import/export controls or clearances; the Company’s ability to successfully mitigate or respond to such macroeconomic, geopolitical, or trade, tariff and rare earth policy changes including, obtaining price increases from customers, repositions of supply chain, reprioritizing resources all within estimated time frames and costs and successful government engagement efforts; the Company successfully developing, marketing and achieving sales from new products and services and the continued acceptance of current products and services as well as successful execution of, and realization of expected benefits from, the Company’s brand prioritization and investment strategy, including potential licensing initiatives and related restructuring efforts, and its ability to estimate and mitigate negative consequences from the same including, but not limited to, reduced ability to generate sales, and those factors set forth in the Company’s corresponding Press Release and Form 8-K and its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and its other filings with the SEC. Forward-looking statements in this Presentation and related discussions speak only as of the date hereof, and forward-looking statements in documents that are incorporated by reference herein speak only as of the date of those documents. The Company undertakes no obligation or intention to update or revise any forward-looking statements, whether because of future events or circumstances, new information or otherwise, except as required by law.

Additionally, Non-GAAP Financial Measures Are Referenced In This Presentation And Related Discussions. For Applicable Reconciliations To The Related GAAP Financial Measure And Additional Information, As Applicable, Please Refer To The Appendix Of These Materials And The Corresponding Press Release Which Are Available On Our Website Under The “Investors” Heading.

Building A World Class, Branded Industrial Company

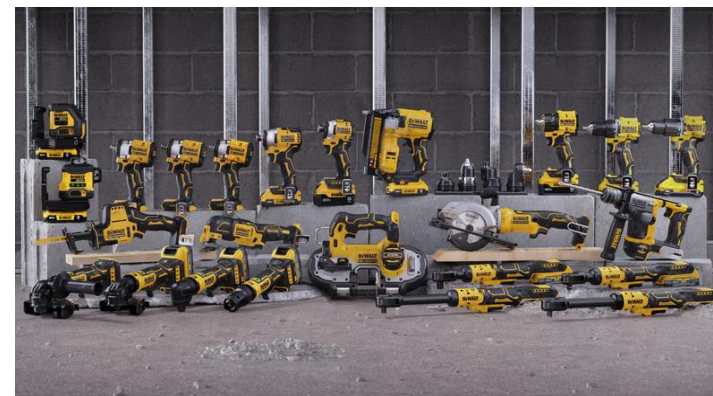
Delivering Long-Term Value By Solving Our End Users' Most Pressing And Complex Challenges



**Activating Brands
With Purpose**



**Driving Operational
Excellence**



**Accelerating
Innovation**

Competing To Win In Industries Positioned For Long-Term Growth

**Focused On Organic Growth*, Margin Expansion, Cash Generation & Shareholder Return;
Committed To Achieving 35% AGM* And A Solid Investment Grade Balance Sheet**

3Q 2025 Key Messages

Solid Third Quarter Execution Amid Dynamic Operating Environment With Continued Growth In DEWALT And Year Over Year Gross Margin Expansion

- Revenues Of \$3.8 Billion, In Line With The Prior Year As Price (+5%) And Currency (+1%) Were Offset By Anticipated Lower Volume (-6%)
- Adjusted Gross Margin* Was 31.6%, Up 110 Basis Points Versus Prior Year Driven By The Benefits From Price And The Supply Chain Transformation
- EPS Was \$0.34; Adjusted EPS* Was \$1.43 Inclusive Of A Tax Rate Benefit (Full Year Tax Rate* Unchanged)
- Net Cash From Operating Activities Was \$221 Million; Free Cash Flow* Was \$155 Million
- Management's Planning Assumption For 2025 EPS Is Revised To \$2.55 - \$2.70 On A GAAP Basis (From \$3.45 (+/- \$0.10)) And The Company Is Planning For 2025 Adjusted EPS* Of ~\$4.55 (From ~\$4.65)
- The Company Is Targeting Annual Free Cash Flow* To Approximate \$600 Million, Unchanged From Last Quarter

3Q'25 Key Financials

\$3.8 Billion

Total Revenue

(1%)

Organic Revenue*

31.6%

Adj. Gross Margin*

Third Quarter | Program-To-Date

\$120M | \$1.9B

Pre-Tax Run-Rate Cost Savings

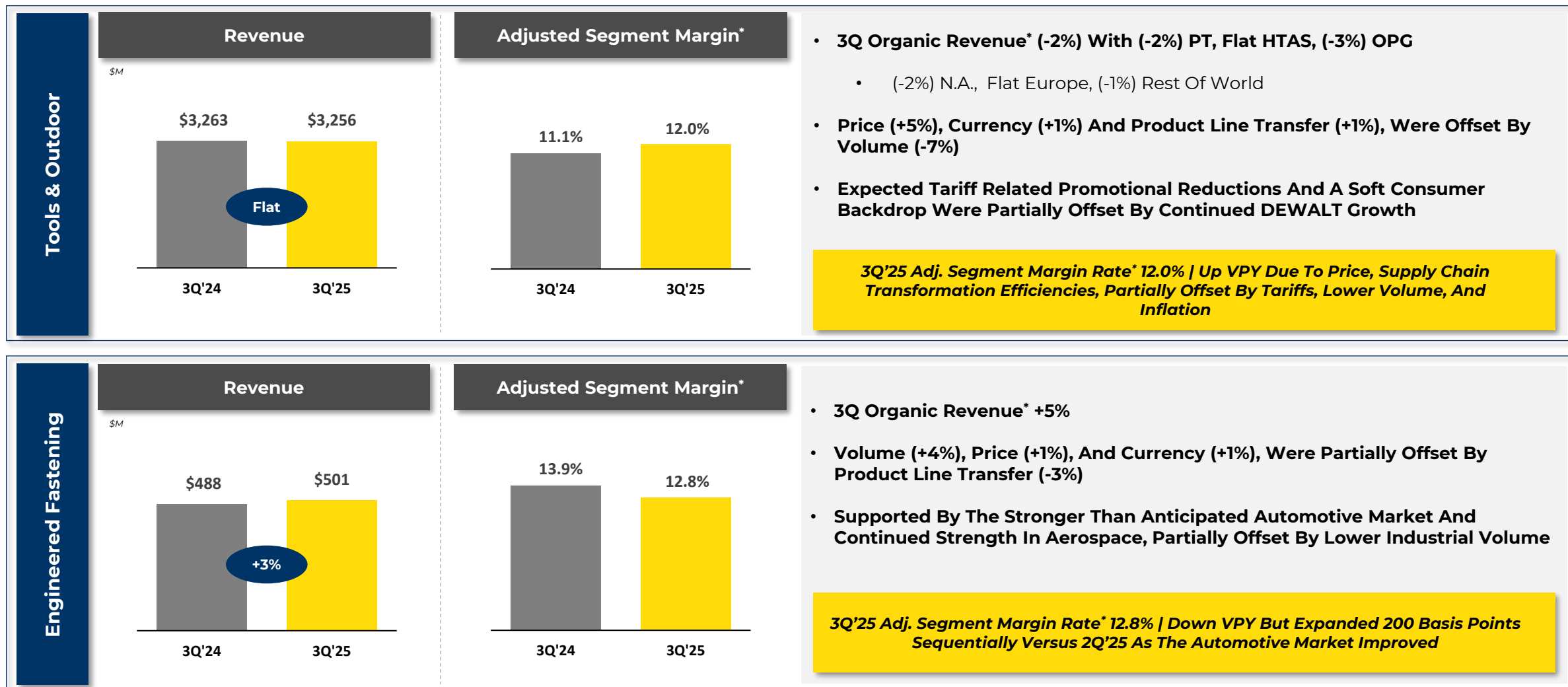
\$1.43

Adjusted EPS*

Focused On Creating Significant Value From Our Powerful Brands And Businesses

3Q 2025 Segment Overview

Delivered Growth In DEWALT, Automotive And Aerospace Fasteners

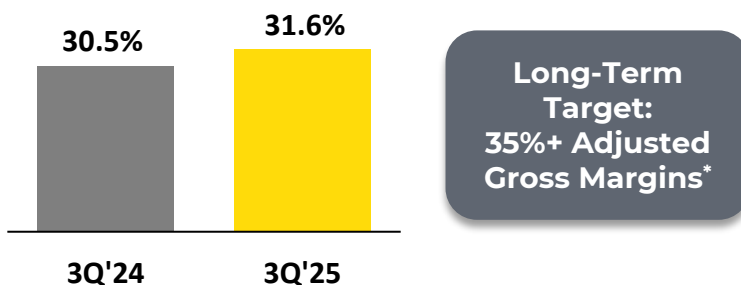


Adjusted Gross Margin* Trajectory Demonstrating Positive Momentum

Providing Greater Flexibility For Reinvestment And Strengthening The Company's Competitive Position

Adjusted Gross Margin* Expansion Year Over Year

Adjusted Gross Margin*



- 3Q'25 Expansion Versus Prior Year Due To Benefits From Our Pricing Strategies And Supply Chain Transformation Efficiencies, Partially Offset By Tariffs, Lower Volume, And Inflation
- Planning For ~33% Adjusted Gross Margin* In 4Q With Continued Year-Over-Year Expansion

Global Cost Reduction Program To Deliver Targeted Results

Pre-Tax Run-Rate Cost Savings



- Executing With Discipline To Deliver Sustainable Productivity Gains And Cost Leadership
- Driving Annual Productivity Beyond The Transformation To Fuel Investments

Unlocking Profitability With Execution Agility In Support Of Our Brands And End Users

2025 Planning Assumptions

Total Company

Total Revenue** VPY	Flat To (-1%)
Currency & Divestitures VPY	Net Neutral
Organic Revenue*	Flat To (-1%)
Adjusted EBITDA Margin*	Positive YoY
Earnings Per Share	\$2.55 - \$2.70
Adjusted EPS*	~\$4.55
Free Cash Flow*	~\$600M

Segments

Tools & Outdoor

Organic Revenue*	~(-1%)
Adj. Segment Margin*	Positive YoY

Engineered Fastening

Organic Revenue*	+Low Single Digits
Adj. Segment Margin*	Declining YoY

Other Planning Assumptions

Pre-Tax Non-GAAP Adjustments: ~\$370M-\$400M, ~45% Being Non-Cash, Driven By 3Q Trade Name Impairment Charges And Write Down Of Certain Minority Investments Associated With Legacy Corporate Ventures

Other Net*: ~\$270M

Net Interest Expense: ~\$320M

Depreciation*: ~\$365M | **Intangible Amortization:** ~\$150M

Capex: ~\$0.3B

Adjusted Tax Rate*: ~15% | **Shares:** ~152M

4Q'25 Adj. EPS*: ~\$1.29 EPS

*Non-GAAP Financial Measures. Refer To Appendix For Additional Information On EPS, Cash From Operating Activities, Revenue, Earnings And Other GAAP And Non-GAAP Financial Measures

**Forecasted Total Revenue Reflects The Impact Of Forecasted Foreign Currency Assuming The End Of September 2025 Rates And Excludes The Impact Of Acquisitions And Divestitures Not Yet Consummated

Stronger And More Focused Enterprise

We're Accelerating Our Growth Culture With Operational Excellence At Its Core



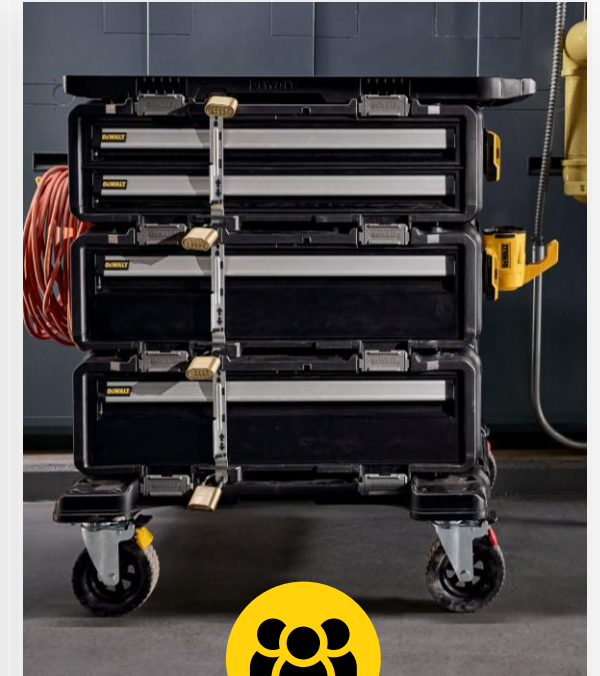
More
Focused Company



Delivering
Strong Execution



Building a
Growth Culture



Compelling
**Shareholder Value
Creation Opportunity**

Q&A



Liquidity And Free Cash Flow Reconciliation

3Q'25 Free Cash Flow

	Third Quarter			Year-to-Date		
	2024	2025	V\$	2024	2025	V\$
\$M						
Net Earnings	\$ 91	\$ 51	\$ (40)	\$ 99	\$ 244	\$ 145
Deprec / Amort	155	130	(25)	450	389	(61)
Working Capital	(61)	(39)	22	(23)	(380)	(357)
Other	101	79	(22)	(98)	(237)	(139)
Cash From Operating Activities	286	221	(65)	428	16	(412)
CapEx	(87)	(66)	21	(240)	(211)	29
Free Cash Flow	\$ 199	\$ 155	\$ (44)	\$ 188	\$ (195)	\$ (383)

Third Quarter Cash Generation Supports Ongoing Capital Allocation Priorities Focused On Shareholder Dividends And Further Debt Reduction

Liquidity Key Points

- Target: Maintain Solid Investment Grade Credit Ratings
- \$3.5B In Credit Facilities Backed By A Well Capitalized, Diversified Bank Group Which Supports The Commercial Paper Program
- Upcoming Debt Maturity 1Q 2026: ~\$500M

Liquidity Sources As Of 3Q'25

Cash On Hand \$0.3B

Addl. Commercial Paper Capacity (\$3.5B Max) \$2.1B

Total Additional Liquidity \$2.4B

Debt Reduction Remains A Top Priority

Financial Flexibility In A Challenging And Dynamic Environment

Reconciliation Of GAAP To Non-GAAP Measures

	THIRD QUARTER 2025		
	GAAP	Non-GAAP Adjustments	Non-GAAP ¹
Gross profit	\$ 1,179.1	\$ 8.0	\$ 1,187.1
<i>% of Net Sales</i>	<i>31.4%</i>		<i>31.6%</i>
Diluted earnings per share of common stock - Continuing operations	\$ 0.34	\$ 1.09	\$ 1.43
	THIRD QUARTER 2024		
	GAAP	Non-GAAP Adjustments	Non-GAAP ¹
Gross profit	\$ 1,120.6	\$ 24.8	\$ 1,145.4
<i>% of Net Sales</i>	<i>29.9%</i>		<i>30.5%</i>

¹ The Non-GAAP 2025 and 2024 information, as reconciled to GAAP above, is considered relevant to aid analysis and understanding of the Company's results and business trends aside from the material impact of certain gains and charges and ensures appropriate comparability to operating results of prior periods.

Reconciliation Of GAAP To Non-GAAP Segment Profit

THIRD QUARTER 2025					
	GAAP	Non-GAAP Adjustments ¹		Non-GAAP ²	
SEGMENT PROFIT					
Tools & Outdoor	\$ 383.2	\$ 6.8		\$ 390.0	
Engineered Fastening	\$ 59.8	\$ 4.1		\$ 63.9	
CORPORATE OVERHEAD	\$ (54.9)	\$ 1.2		\$ (53.7)	
Segment Profit as a Percentage of Net Sales					
Tools & Outdoor	11.8%			12.0%	
Engineered Fastening	11.9%			12.8%	
THIRD QUARTER 2024					
	GAAP	Non-GAAP Adjustments ¹		Non-GAAP ²	
SEGMENT PROFIT					
Tools & Outdoor	\$ 327.5	\$ 35.5		\$ 363.0	
Engineered Fastening	\$ 70.2	\$ (2.6)		\$ 67.6	
CORPORATE OVERHEAD	\$ (74.2)	\$ 7.0		\$ (67.2)	
Segment Profit as a Percentage of Net Sales					
Tools & Outdoor	10.0%			11.1%	
Engineered Fastening	14.4%			13.9%	

¹ Non-GAAP adjustments for the business segments relate primarily to footprint actions and other costs associated with the supply chain transformation. Non-GAAP adjustments for Corporate overhead in 2024 primarily consist of transition services costs related to previously divested businesses.

² The Non-GAAP 2025 and 2024 business segment and corporate overhead information, as reconciled to GAAP above, is considered relevant to aid analysis and understanding of the Company's results and business trends aside from the material impact of certain gains and charges and ensures appropriate comparability to operating results of prior periods.

Reconciliation Of GAAP To Non-GAAP Measures

STANLEY BLACK & DECKER, INC. AND SUBSIDIARIES
RECONCILIATION OF GAAP REVENUE GROWTH TO NON-GAAP ORGANIC GROWTH
(Unaudited)

	THIRD QUARTER 2025					
	GAAP Revenue Growth	Less: Acquisitions	Plus: Divestitures	Less: Product Line Transfer	Less: Currency	Non-GAAP Organic Growth ¹
Stanley Black & Decker	0%	- %	- %	- %	1%	-1%
Tools & Outdoor	0%	- %	- %	1%	1%	-2%
<i>PT</i>	-1%	- %	- %	- %	1%	-2%
<i>HTAS</i>	1%	- %	- %	- %	1%	- %
<i>OPG</i>	-3%	- %	- %	- %	- %	-3%
<i>North America</i>	-2%	- %	- %	- %	- %	-2%
<i>Europe</i>	6%	- %	- %	- %	6%	- %
<i>Rest of World</i>	-1%	- %	- %	- %	- %	-1%
Engineered Fastening	3%	- %	- %	-3%	1%	5%

¹ Non-GAAP Organic Growth, as reconciled to GAAP Revenue Growth above, is utilized to describe the change in the Company's net sales excluding the impacts of foreign currency fluctuations, acquisitions during their initial 12 months of ownership, divestitures, and transfers of product lines between segments. Organic growth is also referred to as organic sales growth and organic revenue growth.

EBITDA Reconciliation

	THIRD QUARTER	
	2025	2024
Net earnings from continuing operations	\$ 51.4	\$ 91.1
<i>% of Net Sales</i>	<i>1.4%</i>	<i>2.4%</i>
Interest - net	79.1	78.6
Income taxes on continuing operations	(15.8)	(1.6)
Depreciation	92.9	113.9
Amortization	37.3	40.8
EBITDA¹	\$ 244.9	\$ 322.8
<i>% of Net Sales</i>	<i>6.5%</i>	<i>8.6%</i>
Non-GAAP adjustments before income taxes	217.6	105.9
Less: Accelerated depreciation included in Non-GAAP adjustments before income taxes	1.5	22.3
Adjusted EBITDA¹	\$ 461.0	\$ 406.4
<i>% of Net Sales</i>	<i>12.3%</i>	<i>10.8%</i>

¹ EBITDA is earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA represents EBITDA excluding certain gains and charges, as summarized below. EBITDA and Adjusted EBITDA, both Non-GAAP measures, are considered relevant to aid analysis and understanding of the Company's operating results and ensures appropriate comparability to prior periods.

Summary of Non-GAAP Adjustments

	THIRD QUARTER	
	2025	2024
Supply Chain Transformation Costs:		
Footprint Rationalization ¹	\$ 4.6	\$ 25.4
Material Productivity & Operational Excellence	3.9	(1.0)
Other (gains) charges	(0.5)	0.4
Gross profit	\$ 8.0	\$ 24.8
Supply Chain Transformation Costs:		
Footprint Rationalization ¹	\$ 4.0	\$ 13.4
Complexity Reduction & Operational Excellence ²	4.4	2.0
Transition services costs related to previously divested businesses	-	4.6
Other (gains) charges	(4.3)	(4.9)
Selling, general and administrative	\$ 4.1	\$ 15.1
Income related to providing transition services to previously divested businesses	\$ -	\$ (4.6)
Voluntary retirement program	-	-
Environmental charges	-	(1.7)
Deal-related costs and other	4.3	3.3
Other, net	\$ 4.3	\$ (3.0)
Asset impairment charges ³	169.1	46.9
Restructuring charges	32.1	22.1
Non-GAAP adjustments before income taxes	\$ 217.6	\$ 105.9

¹ Footprint Rationalization costs primarily relate to site transformation and re-configuration costs in 2025 and 2024, as well as accelerated depreciation of manufacturing and distribution center equipment in 2024. Facility exit costs related to site closures are reported in Restructuring charges.

² Complexity Reduction & Operational Excellence costs in 2025 primarily relate to third-party consulting fees to provide expertise in identifying business model changes and quantifying related cost savings opportunities within the Company's Engineered Fastening business, developing a detailed program and related governance, and assisting the Company with the implementation of actions necessary to achieve the identified objectives.

³ The asset impairment charges in 2025 were primarily driven by updates to the Company's brand prioritization strategy impacting the Lenox, Troy-Bilt, and Irwin trade names, and the write down of certain minority investments pertaining to legacy corporate ventures. The asset impairment charges in 2024 were primarily related to the Lenox trade name.

Non-GAAP Financial Measures

The Company has provided a discussion of its results both inclusive and exclusive of certain gains and charges. The results and measures, including gross profit, SG&A, Other, net, Income taxes, and segment profit, on a basis excluding certain gains and charges, free cash flow, organic revenue and organic growth are Non-GAAP financial measures.

Organic revenue or organic sales is defined as the difference between total current and prior year sales less the impact of companies acquired and divested in the past twelve months, foreign currency fluctuations, and transfers of product lines between segments. Organic revenue growth, organic sales growth or organic growth is organic revenue or organic sales divided by prior year sales. Gross profit is defined as sales less cost of sales. Gross margin is gross profit as a percent of sales. Segment profit is defined as sales less cost of sales and selling, general and administrative ("SG&A") expenses (aside from corporate overhead expense). Segment margin is segment profit as a percent of sales. EBITDA is earnings before interest, taxes, depreciation and amortization. EBITDA margin is EBITDA as a percent of sales. Gross profit, gross margin, SG&A, segment profit, segment margin, earnings, EBITDA and EBITDA margin are adjusted for certain gains and charges, such as supply chain transformation costs, asset impairments, voluntary retirement program costs, environmental charges, acquisition and divestiture-related items, restructuring, and other adjusting items. Income taxes attributable to Non-GAAP adjustments are determined by calculating income taxes on pre-tax earnings, both inclusive and exclusive of Non-GAAP adjustments, taking into consideration the nature of the Non-GAAP adjustments and the applicable statutory income tax rates.

Management uses these metrics as key measures to assess the performance of the Company as a whole, as well as the related measures at the segment level. Adjusted earnings per share or adjusted EPS, is diluted GAAP EPS excluding certain gains and charges. Free cash flow is defined as cash flow from operations less capital and software expenditures. Management considers free cash flow an important indicator of its liquidity, as well as its ability to fund future growth and to provide a return to the shareowners and is useful information for investors. Free cash flow does not include deductions for mandatory debt service, other borrowing activity, discretionary dividends on the Company's common stock and business acquisitions, among other items. Free cash flow conversion is defined as free cash flow divided by net income. The Non-GAAP statement of operations and business segment information is reconciled to GAAP on pages 13 through 18 of the press release. The Company considers the use of the Non-GAAP financial measures above relevant to aid analysis and understanding of the Company's results, business trends and outlook measures aside from the material impact of certain gains and charges and ensures appropriate comparability to operating results of prior periods.

The Company provides expectations for the non-GAAP financial measures of full-year 2025 adjusted EPS, presented on a basis excluding certain gains and charges, as well as 2025 organic revenue growth. Forecasted full-year 2025 adjusted EPS and 2025 organic revenue growth are reconciled to forecasted full-year 2025 GAAP EPS and total 2025 revenue growth, respectively, on slide 8. Consistent with past methodology, the forecasted full-year 2025 GAAP EPS excludes the impacts of potential acquisitions and divestitures, future regulatory changes or strategic shifts that could impact the Company's contingent liabilities or intangible assets, respectively, potential future cost actions in response to external factors that have not yet occurred, and any other items not specifically referenced on slide 8. Forecasted 2025 organic revenue growth assumes the impact of foreign currency using historical rates and excludes the impacts of potential acquisitions and divestitures.

In addition to 2025 adjusted EPS and 2025 organic revenue growth, the Company also provides additional expectations for forward-looking non-GAAP financial measures, presented on a basis excluding certain gains and charges, as well as forecasted free cash flow (slide 8). A reconciliation of forecasted free cash flow to its most directly comparable GAAP estimate is not available without unreasonable effort due to high variability and difficulty in predicting items that impact cash flow from operations, which could be material to the Company's results in accordance with U.S. GAAP. A reconciliation of the differences between other forward-looking non-GAAP measures and the most directly comparable GAAP measures is not available without unreasonable effort due to the inherent difficulty of forecasting the timing and/or amount of various items that have not yet occurred, including the high variability and low visibility with respect to certain gains or charges that would generally be excluded from non-GAAP financial measures and which could be material to the Company's results in accordance with U.S. GAAP. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with the Company's accounting policies for future periods requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. The Company believes such reconciliations would also imply a degree of precision that is inappropriate for these forward-looking measures.