

Stanley Black & Decker Announces Planned Board Chairman Transition

December 2, 2016

Lead Independent Director George W. Buckley Appointed Chairman of the Board, Succeeding John Lundgren

NEW BRITAIN, Conn., Dec. 2, 2016 /PRNewswire/ -- Stanley Black & Decker (NYSE: SWK) today announced that George W. Buckley, Lead Independent Director, has been named Chairman of the Board, effective January 1, 2017. Dr. Buckley succeeds John F. Lundgren, who retired as Chief Executive Officer in July 2016 after more than 12 years with the Company and retained the Chairman role until year-end. As previously announced, Mr. Lundgren will serve as a Special Advisor to the Company through April 30, 2017.

Dr. Buckley is a long-tenured director of Stanley Black & Decker, having joined the board in March 2010 after previously serving as a director of Black & Decker since 2006. Dr. Buckley has been Stanley Black & Decker's Lead Independent Director since April 2015. He is a member of the Audit Committee, the Compensation and Organization Committee and the Executive Committee. Dr. Buckley was the Chairman, President and Chief Executive Officer of 3M Company from 2005 – 2012. Prior to leading 3M, Dr. Buckley was Chairman and CEO of Brunswick Corporation. Dr. Buckley serves as Chairman of Smiths Group plc, a director of Hitachi Ltd., and a director of PepsiCo, Inc.

For Dr. Buckley, this appointment reflects a return to his own heritage. Dr. Buckley began his career as an electrician apprentice in Stanley Black & Decker's Sheffield, UK plant, and the company also sponsored his undergraduate degree program. His mother also worked at the same plant for close to 30 years, and his sister worked for the company for approximately a decade.

John Lundgren said, "George's depth of experience leading multi-national industrial companies, along with his governance expertise and tenure on Stanley Black & Decker's Board, make him a perfect fit to become Chairman. On the heels of Jim Loree's smooth transition to CEO this past summer, I know George, Jim and the remainder of the Board will continue to work closely and productively with the executive management team to create long-term value for shareholders as Stanley Black & Decker builds on its foundation as an innovative and high-performing industrial company."

About Stanley Black & Decker

Stanley Black & Decker, an S&P 500 and FORTUNE 500 company, is the world's leading provider of tools and storage, the world's second-largest commercial electronic security company, and a leading engineered fastening systems provider, with unique growth platforms in the Oil & Gas and Infrastructure industries. Well-known brands include: STANLEY, BLACK+DECKER, DEWALT, Porter-Cable, Bostitch, Facom, Mac Tools, Proto, Vidmar, Lista, and more. Learn more at www.stanleyblackanddecker.com.

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