

## **Stanley Black & Decker Completes Sale Of Majority Of Its Mechanical Security Businesses To dormakaba**

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NEW BRITAIN, Conn., Feb. 23, 2017 /PRNewswire/ -- Stanley Black & Decker (**NYSE: SWK**), an S&P 500 global diversified industrial company, announced today it has completed the previously announced sale of the majority of its Mechanical Security businesses to dormakaba for \$725 million in cash. This transaction was originally announced on December 21, 2016.

As previously disclosed, this transaction is expected to generate after-tax cash proceeds of approximately \$700 million. Also, the company expects earnings per share ("EPS") dilution of approximately \$0.19 in 2017, within the previously announced range of dilution of \$0.15 - \$0.20 in 2017. Combined with the expected closing of the Newell Tools acquisition in the first quarter of 2017, the company expects net earnings accretion, excluding charges, of approximately \$0.05 per share this year. The company expects to record an estimated after-tax book gain of \$200 - \$215 million in 2017 relating to this transaction.

The sale included the commercial hardware brands of BEST Access, phi Precision and GMT, which together represented LTM revenues and EBITDA of approximately \$270 million and \$52 million, respectively, implying a transaction multiple of approximately 14x EBITDA.

Stanley Black & Decker, an S&P 500 company, is a diversified global provider of hand tools, power tools and related accessories, electronic security solutions, healthcare solutions, engineered fastening systems, and more. Learn more at [www.stanleyblackanddecker.com](http://www.stanleyblackanddecker.com).

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### **Cautionary Note Regarding Forward-Looking Statements**

Stanley Black & Decker makes forward-looking statements in this press release which represent its expectations or beliefs about future events and financial performance. Forward-looking statements are identifiable by words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may" and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Forward looking statements made in this press release, include, but are not limited to, statements concerning: net proceeds from and tax treatment of the transaction; accretion/dilution to earnings per share; and after-tax book gain.

You are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are not guarantees of future events and involve risks, uncertainties and other known and unknown factors that may cause actual results and performance to be materially different from any future results or performance expressed or implied by such forward-looking statements, including, but not limited to, the failure to realize the expected benefits of the transaction; the failure to consummate, or a delay in the consummation of, the Newell Tools transaction for various reasons (including but not limited to failure to receive required regulatory approvals); and the failure to realize the expected benefits of the recently announced Newell Tools acquisition.

Forward-looking statements made herein are also subject to risks and uncertainties, described in: Stanley Black & Decker's 2016 Annual Report on Form 10-K, its subsequently filed Quarterly Reports on Form 10-Q; and other filings Stanley Black & Decker makes with the Securities and Exchange

Commission. In addition, actual results could differ materially from those suggested by the forward-looking statements, and therefore you should not place undue reliance on the forward-looking statements. Stanley Black & Decker makes no commitment to revise or update any forward-looking statements to reflect events or circumstances occurring or existing after the date of any forward-looking statement.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/stanley-black--decker-completes-sale-of-majority-of-its-mechanical-security-businesses-to-dormakaba-300412165.html>

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