

Stanley Black & Decker Opens Stanley Security Futures Innovation Factory In Boston

July 24, 2017

BOSTON, July 24, 2017 /PRNewswire/ -- Stanley Black & Decker (NYSE: SWK) today announced the opening of a new Breakthrough Innovation center in Boston dedicated to advancing technological innovation in the company's Stanley Security business. The Stanley Security Futures Innovation Factory is the company's 11th Innovation Center globally and will initially employ approximately 20 people in Boston's Seaport District.

"We recognize that technological innovation is changing the world at an exponentially accelerating pace and that being at the forefront of disruption is essential to success," said Jim Loree, Stanley Black & Decker's president and CEO. "Today marks the opening of the company's 11th breakthrough innovation center around the globe and this team in Boston will be dedicated to ensuring that we develop the most innovative solutions in the security space."

"Stanley Black & Decker is a global leader in electronic security solutions, and I am proud to welcome the Stanley Security Futures Innovation Factory to the City of Boston," said John F. Barros, Chief of Economic Development, City of Boston. "Boston's innovation ecosystem of talent, concentration of technology companies, and collaborative entrepreneur community will help the Future Innovation Factory grow and thrive while Stanley Security transforms the security technology industry."

Stanley Security Futures Innovation Factory is focused on uncovering disruptive business models and exploring technologies to transform and secure our world. The team will specifically concentrate on automation, additive manufacturing and artificial intelligence in the Security space, as well as the rapid commercialization of breakthrough technologies.

On Monday, July 24th, the team officially opened their doors in a brand new space located at the Innovation and Design Building in the Seaport area, a center for startup activity and advanced research, adjacent to the innovation operations of technology and industrial leaders such as Autodesk and GE. Additionally, the space is located next to the MassChallenge Headquarters, a non-profit partner focused on start-up business acceleration. The STANLEY Security team will have the opportunity to catalyze ideas and tap into the MassChallenge and other resources for inspiration and collaboration.

Stanley Black & Decker operates the world's second largest commercial electronic security business, a \$2 billion business unit focused on advanced electronic safety, security and monitoring solutions, eco-friendly automatic doors, and sophisticated patient safety and asset tracking within the healthcare space.

About Stanley Black & Decker

Stanley Black & Decker, an S&P 500 and FORTUNE 500 company, is the world's largest 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, Craftsman, Porter-Cable, Bostitch, Facom, Mac Tools, Proto, Vidmar, Lista, and more. Learn more at <http://www.stanleyblackanddecker.com>.

Tim Perra
Vice President of Public Affairs
860-826-3260
tim.perra@sbdinc.com