

## Stanley Black & Decker, Inc. Announces Pricing of Fixed-to-Fixed Reset Rate Junior Subordinated Debentures Offering

February 4, 2020

NEW BRITAIN, Conn., Feb. 3, 2020 /PRNewswire/ -- Stanley Black & Decker, Inc. (NYSE: SWK) (the "Company") announced today that it priced its offering of \$750 million aggregate principal amount of 4.000% Fixed-to-Fixed Reset Rate Junior Subordinated Debentures due 2060 (the "Debentures") at par. The offering is being made under the Company's existing shelf registration statement previously filed with the Securities and Exchange Commission (the "SEC") and is expected to close on February 10, 2020.

The Debentures will bear interest from the date they are issued to, but excluding, March 15, 2025 (the "Par Call Date"), at an annual rate of 4.000%, payable semi-annually in arrears, and thereafter at an annual rate equal to a five-year Treasury rate plus 2.657%, which resets on each five-year anniversary of the Par Call Date. The Company will be able to defer interest payments on the Debentures for one or more deferral periods, up to five consecutive years for each deferral period.

The Company will receive net proceeds of approximately \$741.5 million from the sale of the Debentures, after deducting the underwriting discount and offering expenses. The Company intends to use the net proceeds from the offering for general corporate purposes, including funding of any acquisitions and repayment of its borrowings.

Concurrently with this offering, the Company is offering \$750 million aggregate principal amount of 2.300% Notes due 2030 in an underwritten public offering (the "concurrent offering"). The closing of this offering is not conditioned on the closing of the concurrent offering, and the closing of the concurrent offering is not conditioned on the closing of this offering. Nothing in this press release should be construed as an offer to sell, or a solicitation of an offer to buy, any notes offered in the concurrent offering.

BofA Securities, Inc., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC and Wells Fargo Securities, LLC are acting as joint book-running managers of this offering.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sales of the Debentures in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The offering of the Debentures will be made only by means of a prospectus and a related prospectus supplement. Before you invest, you should read the prospectus, the related prospectus supplement and the other documents the Company has filed with the SEC for more complete information about the Company and the offering. Copies of the final prospectus supplement for the offering may be obtained by visiting EDGAR on the SEC's website at <http://www.sec.gov>. Alternatively, copies may be obtained by contacting BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, by email at [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com), or by calling 1-800-294-1322; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by email at [prospectus@citi.com](mailto:prospectus@citi.com), or by calling 1-800-831-9146; Credit Suisse Securities (USA) LLC, Attention: Credit Suisse Prospectus Department, Eleven Madison Avenue, New York, New York 10010, by email at [usa.prospectus@credit-suisse.com](mailto:usa.prospectus@credit-suisse.com) or by calling 1-800-221-1037; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Investment Grade Syndicate Desk, 3rd Floor or by calling collect 1-212-834-4533; and Wells Fargo Securities, LLC, Attention: WFS Customer Service, 608 2nd Avenue South, Suite 1000, Minneapolis, Minnesota 55402, by email at [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com) or by calling 1-800-645-3751.

### About Stanley Black & Decker

Stanley Black & Decker, an S&P 500 company, is a diversified global provider of hand tools, power tools and related accessories, engineered fastening systems and products, services and equipment for oil & gas and infrastructure applications, commercial electronic security and monitoring systems, healthcare solutions and automatic doors.

Statements in this press release that are not historical, including but not limited to those regarding the Company's: (i) securities offerings and (ii) anticipated use of the net proceeds, are "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and subject to risk and uncertainty. No assurance can be given that the offering will be consummated on the terms described above or at all. Consummation of the offering and the terms thereof are subject to numerous conditions, many of which are beyond the control of the Company, including: the prevailing conditions in the public and private capital markets; interest rates; and economic, political and market factors affecting trading volumes, securities prices or demand for the Company's stock.

For a discussion of risks and uncertainties, which could cause actual results to differ materially from those contained in the forward-looking statements, see "Risk Factors" in the Company's most recently filed Annual Report on Form 10-K and the subsequent Quarterly Reports on Form 10-Q.

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