

Investor Presentation

Version 11.08.2022

StanleyBlack&Decker



Contents

SWK Overview

Pages 4 – 23

Tools & Outdoor

Pages 24 – 34

Industrial

Pages 35 – 41

Appendix

Pages 42 – 49

Contacts

Dennis Lange
Vice President, Investor Relations
860-827-3833
dennis.lange@sbdinc.com

Cort Kaufman
Senior Director, Investor Relations
860-515-2741
cort.kaufman@sbdinc.com

Christina Francis
Director, Investor Relations
860-438-3470
christina.francis@sbdinc.com

Christopher Capela
Director, Investor Relations
860-438-3458
christopher.capela@sbdinc.com

1000 Stanley Drive
New Britain, CT 06053
investorrelations@sbdinc.com

Cautionary Statement

This presentation contains “forward-looking statements,” that is, statements that address future, not past events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as: “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” or “will.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain. These statements are based on assumptions of future events that may not prove accurate. They are also based on our current plans and strategy and such plans and strategy could change in the future. Actual results may differ materially from those projected or implied in any forward-looking statements. Please refer to our most recent SEC filings, including our 2021 Annual Report on Form 10-K, subsequently filed Quarterly reports on Form 10-Q, as well as our other filings with the SEC, for detailed information regarding factors that could cause or contribute to actual results differing materially from those expressed or implied in such forward-looking statements. We do not undertake to update our forward-looking statements. This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities of Stanley Black & Decker, Inc. (the “Company”). If the Company were to conduct an offering of securities in the future, it would be made under an effective registration statement, and a prospectus relating to that offering could be obtained from the underwriters of that offering or from the Company. Refer to the Appendix included herein for non-GAAP and other financial measures.

More Streamlined Company With Great Franchises

StanleyBlack&Decker

2021 Revenue³: \$15.3B | \$18.1B Pro Forma

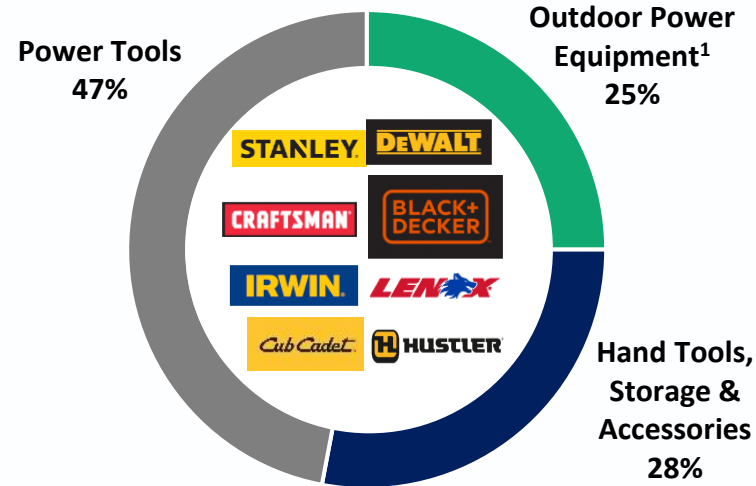
Market Cap: \$11.3B

Cash Dividend Yield: 4.2%

Dividend Paid Consecutively For 146
Years; Increased For Past 55
Consecutive Years
(NYSE: SWK)

Tools & Outdoor

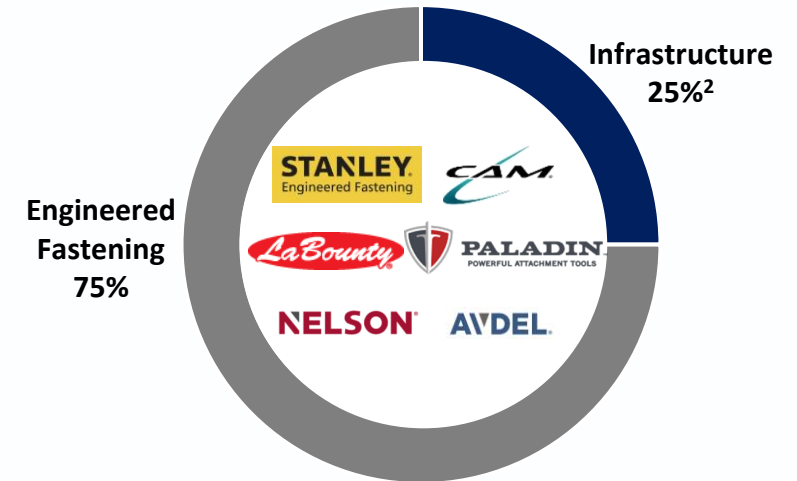
2021 Revenue: \$12.8 Billion | \$15.6 Billion Pro Forma¹



World-Wide Leader In Tools & Outdoor

Industrial²

2021 Revenue: \$2.5 Billion



Highly-Engineered B-2-B Businesses

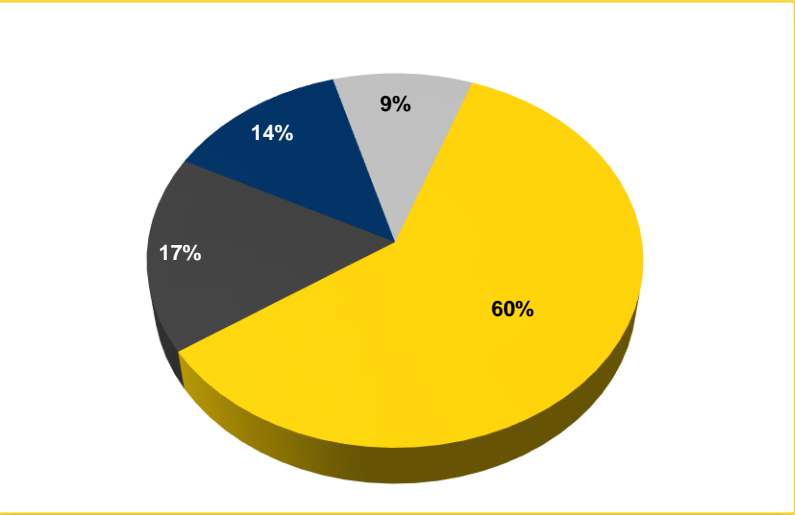
Core Capabilities

- 1 Portfolio Of Iconic Brands**
- 2 Powerful Innovation**
- 3 Broadest Category & Channel Coverage**
- 4 Leverage SBD Operating Model**

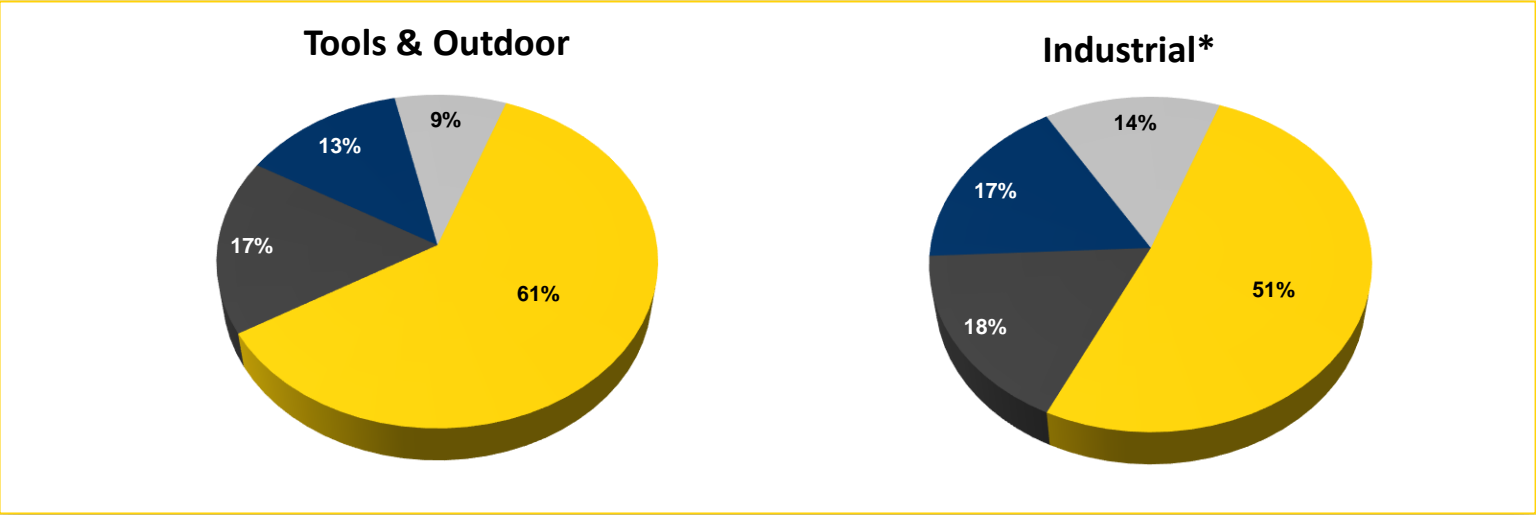
Powered By Our People And Guided By Our Purpose – For Those Who Make The World

Expanding Geographic Reach

Stanley Black & Decker



Segments



U.S. Europe Emerging Markets ROW

Diversified Globally With Approximately 60% Of Our Revenues Generated In The U.S.

Transforming To Accelerate Organic Growth

A Clear Vision And New Strategy For Long-Term Success...

**Reduce Complexity –
~\$2B Cost Savings In 3 Years**

OPTIMIZE
CORPORATE STRUCTURE

FOCUS
OPERATING MODEL

TRANSFORM
SUPPLY CHAIN

**Invest in Core Growth
\$300M - \$500M**



INNOVATION



ELECTRIFICATION



MARKET LEADERSHIP



MORE RESPONSIVE
SUPPLY CHAIN

**Enhance
Shareholder Return**

Organic Revenue
Growth 2-3X Market

35%+ Gross Margin By 2025

100%+ Free Cash Flow
Conversion

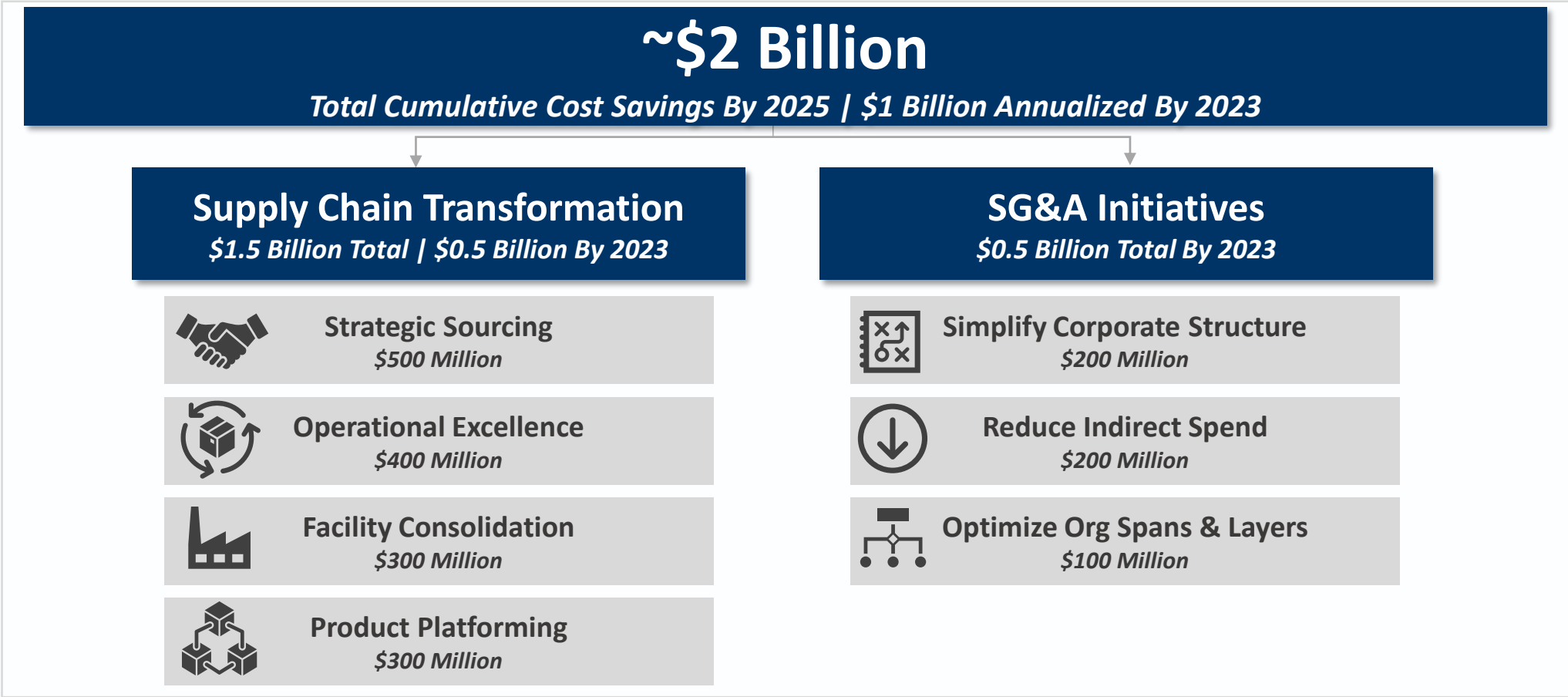
Powerful Innovation

Customer Fill Rate
Improvement

...More Focused, Purpose-Driven Company, Delivering Value For Our Stakeholders

Global Cost Reduction Plan

Rapidly Aligning Organization & Operating Model Around More Focused Portfolio...



...Improving Our Cost Position And Enabling Reinvestment In Core Businesses

Cost Reduction Plan On Track

Delivered \$65 Million 3Q Savings Primarily In SG&A And On Track To Deliver \$150-200M In 2022...

SG&A Actions Implemented

- ✓ Simplify Corporate & Investment Prioritization
 - ~\$200 Million Annualized
- ✓ New Organizational Structure Largely In Place (Spans & Layers)
 - ~\$100 Million Annualized
- ✓ Reduce Indirect Spend
 - Initial Savings Started To Contribute In 3Q
 - Savings To Build To \$200 Million By 2023

\$500 Million In Savings By 2023 Supporting Reinvestment To Drive Organic Growth

Activating Phase 1 Of Supply Chain Transformation



SKU Reduction & Product Platforming

- ~50% Of Target Reduction Approved And Being Executed (~50K SKUs)



Strategic Sourcing

- Activating Quick Wins
- Wave 1 Defined (~\$1.8B Addressable Spend – '23 Implementation)



Facility Consolidation

- Detailed Planning Underway – Implementation To Begin In '23
- Distribution Network Optimization To Begin 4Q'22



Ops Excellence

- Validated Savings & Execution Plan
- New Organization Deployed

\$1.5 Billion In Supply Chain Savings By 2025 Enabling 35%-Plus Gross Margins

...Supply Chain Transformation Building Momentum | On Track To Deliver \$2B Total Program Savings By 2025

2022 Guidance

StanleyBlack&Decker



2022 Guidance

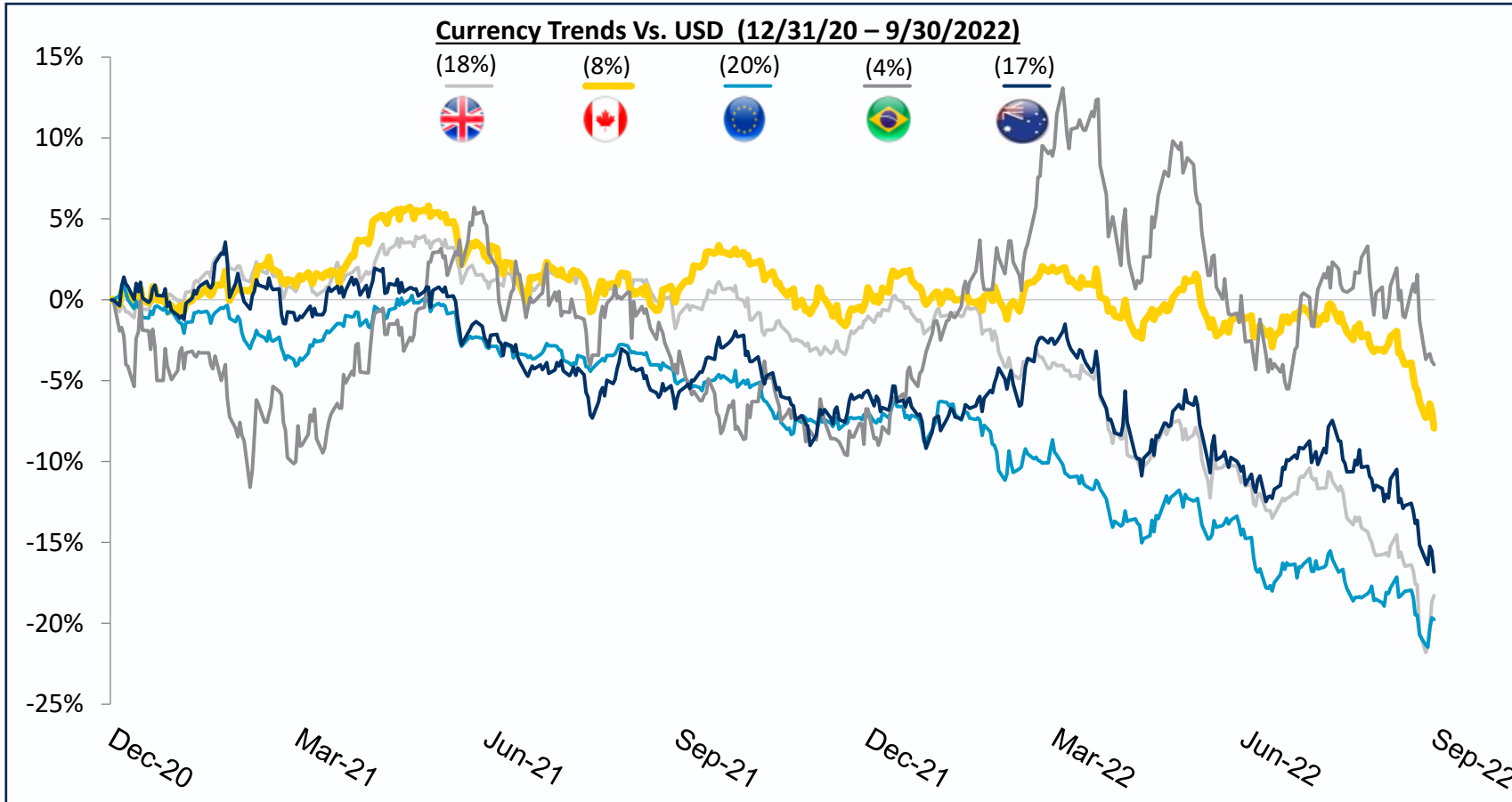
Expect Low Double-Digit Total Revenue Growth Vs. Prior Year And Adjusted EPS Of \$4.15 To \$4.65*...

2022 Updated Outlook		
Organic Growth & Segments*	<u>Tools & Outdoor*</u>	<u>Industrial*</u>
	Organic: Mid-To-High Single Digit Decline Margin: Down YoY From Inflation, Acquisition Mix & Volume Deleverage	Organic: High-Single Digits To Low-Double Digit Increase Margin: Down YoY From Inflation & Mix
Low Double-Digit Total Company Revenue Growth		
P&L And Other	<ul style="list-style-type: none">• Diluted EPS: 2022 GAAP EPS \$0.10-\$0.80 2022 Adjusted EPS* \$4.15-\$4.65• Pretax Acquisition-Related & Other Charges: ~\$755M-\$795M• Shares: ~157M• Core Tax Rate: ~(3%)• Free Cash Flow: 4Q Expected To Approximate \$0.3-\$0.6 Billion	

...Fourth Quarter Free Cash Flow Expected To Approximate \$0.3 - \$0.6 Billion

Currency Impact

Currency Headwinds Due To Stronger USD...



Hedging Approach

- Hedge Key Currency Exposures (CAD, EUR, GBP, & AUD, Among Other)
- Intent Is To Dampen Volatility And Allow Time For Business Teams To Mitigate Fluctuations With Cost & Price Actions

Estimated 2022 OM Annual Impact

- CAD 1% Move: \$5.5M - \$6.5M
- EUR 1% Move: \$6.0M - \$7.0M
- GBP 1% Move: \$2.0M - \$3.0M
- BRL 1% Move: \$1.0M - \$2.0M
- AUD 1% Move: \$1.0M - \$2.0M

...With Total FX OM ~(\$170M) Unfavorable To Prior Year

Global Franchises – Long Term Value Drivers

A Company That Has Built Well Established, Global Franchises...

Business Value Drivers

#1

**In Tools &
Outdoor**

- Brands
- Innovation & Outdoor Electrification
- Global Scale
 - » Power & Hand Tools
 - » Construction, DIY, Auto Repair & Industrial
 - » Developed & Developing Market Presence

**The Tool &
Outdoor Company
To Own**



***A Global Leader
In Engineered
Fastening***

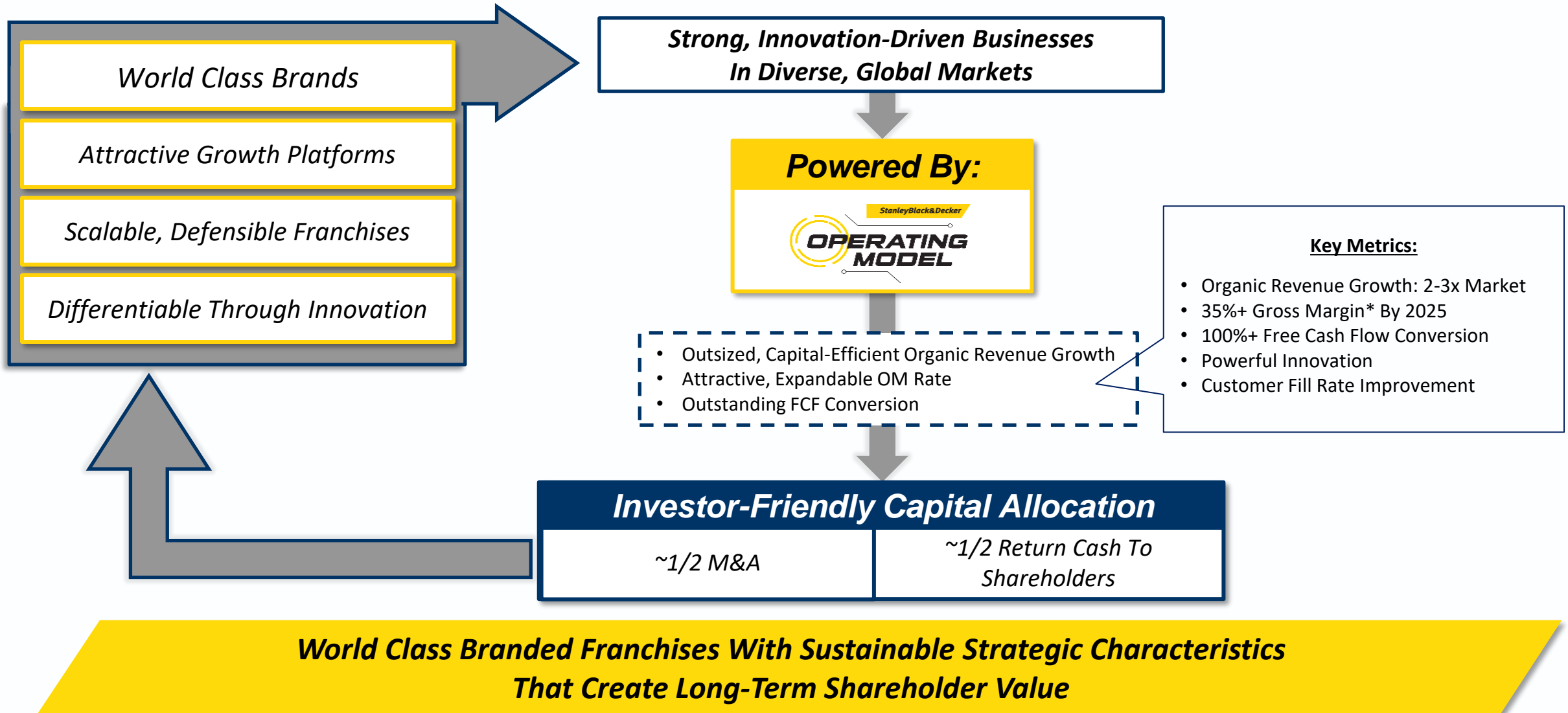
- Highly Engineered, Value-Added Innovative Solutions
- Recurring Revenue Model
- Global Scale

**High Profitability;
GDP + Growth**

STANLEY.

...With Asset Efficiency And Customer Level Execution Aided By The SBD Operating Model

Stanley Black & Decker Value Creation Model



SBD Operating Model



Global Brand Power

A Powerful Portfolio Of Well Managed Brands

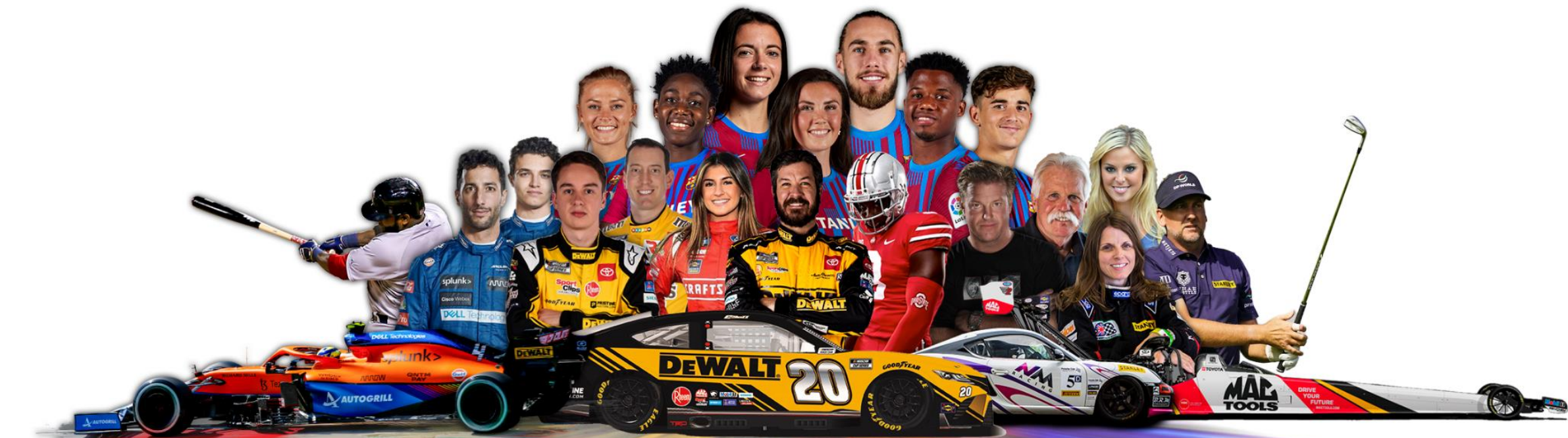
STANLEY



BOSTITCH



Global Brand Support



CRISTY LEE

KALITAE MOTORSPORTS



FOOSE DESIGN



NASHVILLE PREDATORS

McLaren FORMULA 1 TEAM



2.3 Billion +
Potential Fan Reach

404 Million
Sponsorship Social Media Followers

48.6 Million
Brand Website Visits

1.9 Million
Brand Mentions

StanleyBlack&Decker

Web Visits: Primary web domains for SBD, STANLEY, CRAFTSMAN, B+D, DEWALT, MAC TOOLS, Porter Cable, Proto, IRWIN
Brand Mentions: Crisp Monitoring Services
Potential Fan Reach: Formula 1, EPL, FC Barcelona, NASCAR, NHRA, MLB, NCAA Football

Our Approach To ESG

Grounded By Stakeholder Capitalism

Rooted In Our Purpose - For Those Who Make The World™

ENVIRONMENT



Planet

Protecting The Planet

SOCIAL



People

*Furthering Progress
At Work*



Prosperity

*Fostering
Communities*

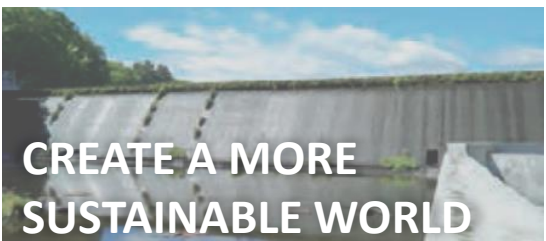
GOVERNANCE



Governance

*Purpose & Progress
Against Key ESG Milestones*

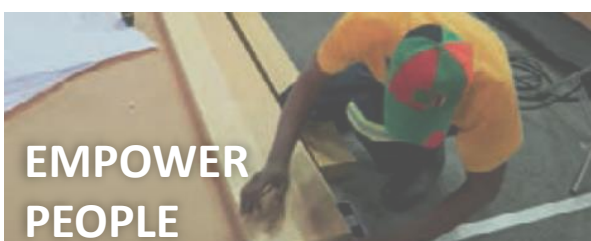
OUR 2030 STRATEGY



*Positively impact the environment
through our operations*



*Innovate our products to enhance the lives of 500
million people and improve environmental impacts*



*Enable 10 million makers to thrive in a changing
world, and practice DE&I in everything we do*

Leading The Charge

ESG FOCUS AREAS

Climate Change

Go Beyond Carbon Neutral By 2030
Zero Waste to Landfill
Sustainable Water Use

DEI & Talent Development

Racial Equity Plan
Gender Parity
Skillset Development

Governance

Diverse & Inclusive Board
Shareholder Rights
Risk Management & Oversight

PRODUCT & STRATEGY EXAMPLES

Electrification // Circular Design // Sustainable Supply Chain



ADOPTED LEADING STANDARDS



HIGHLY RECOGNIZED FOR ESG



FORTUNE

FAST
COMPANY

Forbes



Re-baselining ESG Objectives For New Portfolio In 2022

Electrification: We Have A Significant Growth & ESG Opportunity

Electrification Supports Carbon Reduction And Is A Multibillion Dollar Growth Opportunity

ELECTRIC VEHICLES

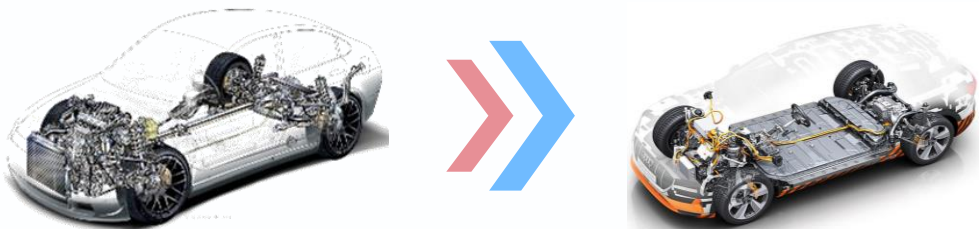
- *Electrification Drives 3x To 6x Higher Content \$ Potential Per Vehicle*
- *EV & Hybrids Are Forecasted To Be The Majority Of Vehicle Production In 2026*

**Internal Combustion (ICE) Vehicle SBD
Average Content**

\$10 Per Car

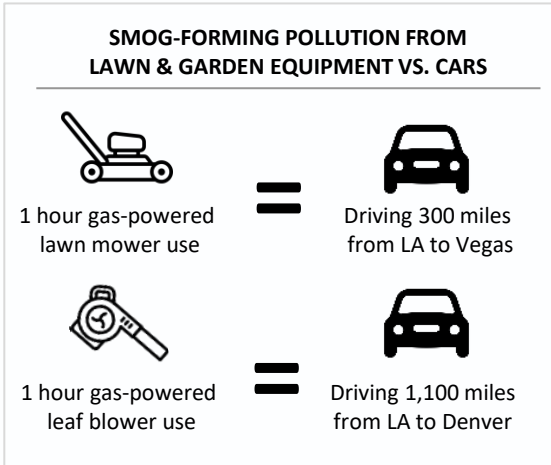
**Electric & Hybrid-Electric Vehicle
SBD Projected Content**

\$30 - \$60 Per Car

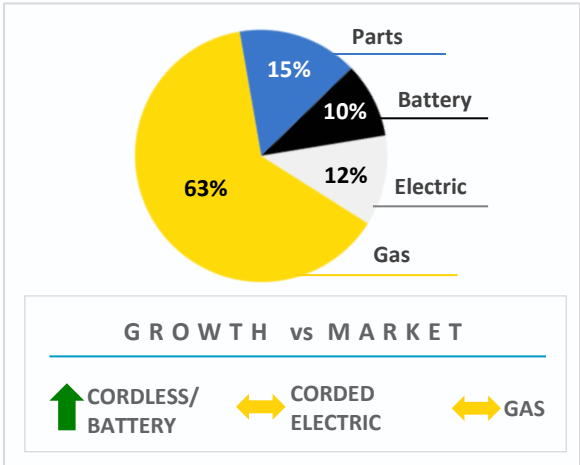


OUTDOOR PRODUCTS

- *Well-Positioned To Be An Electrification Leader*
- *~\$25B Global Outdoor Products Equipment*



Source: California Air Resources (CARB)



ESG: Measuring Our Progress

Our 2030 Strategy/Overall Objectives*

People

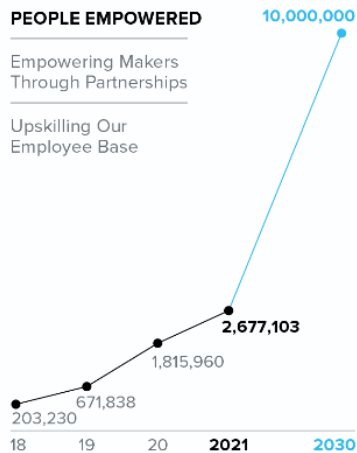
EMPOWER MAKERS

Enable 10 million creators and makers to thrive in a changing world

PEOPLE EMPOWERED

Empowering Makers Through Partnerships

Upskilling Our Employee Base



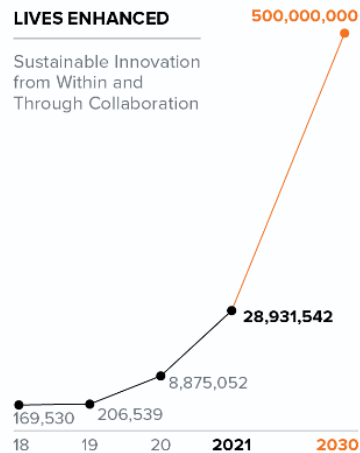
Product

INNOVATE WITH PURPOSE

Innovate our products to enhance the lives of 500 million people

LIVES ENHANCED

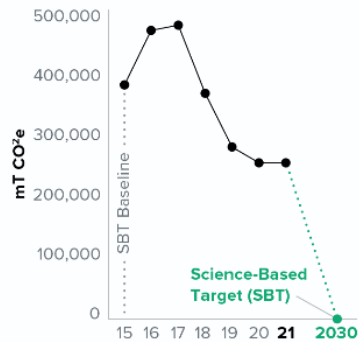
Sustainable Innovation from Within and Through Collaboration



Planet

CREATE A MORE SUSTAINABLE WORLD

Positively impact the environment through our operations



Scope 1 & 2 Emissions

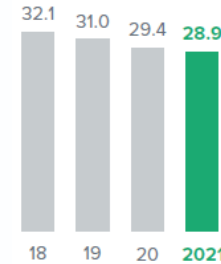
SBT trajectory - starting in 2018, maintain an ~8% annual reduction in our absolute carbon emissions from our 2015 baseline



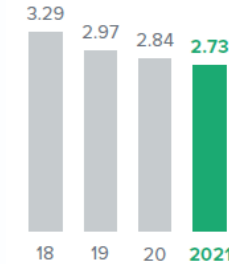
[Link: 2021 Online ESG Report](#)

Sustainability Performance*

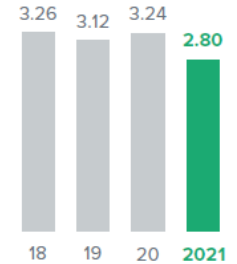
ENERGY (KBTU/HR)



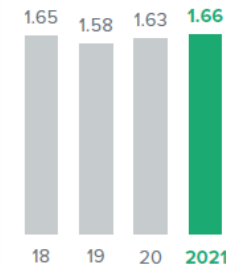
CARBON (MT/KHR)



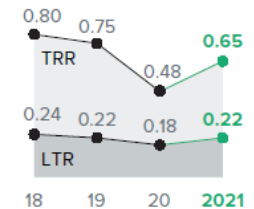
WATER (GAL/HR)



WASTE (LBS/HR)



TOTAL RECORDABLE RATE (TRR) AND LOST TIME RATE (LTR) INCIDENTS/100 HEADS



We Remain Focused On Our 2030 Goals

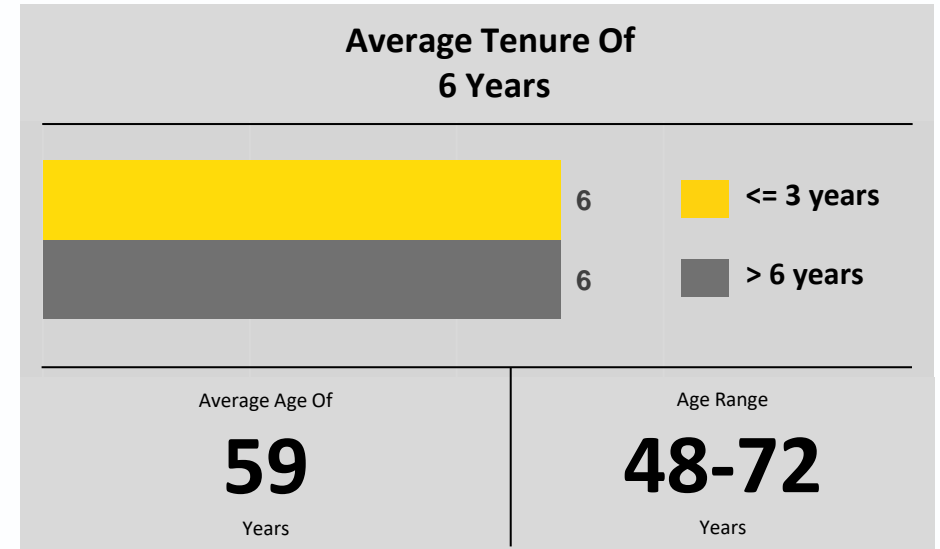
Elevating & Executing On Our Commitment To Corporate Social Responsibility

Corporate Governance

Board Composition And Governance Features

- ✓ Independent Chairperson
- ✓ 5 New Non-Management Directors In The Last 3 Years
- ✓ Balance Of Institutional Knowledge And Fresh Perspective
- ✓ Key Governance Features:
 - ✓ Proxy Access
 - ✓ Annual Say-On-Pay Vote
 - ✓ Recoupment Policy Relating To Unearned Management Compensation
 - ✓ Robust Stock Ownership Guidelines For Directors & Management

Board Refreshment And Tenure*



Management Incentives Support Our Long-Term Objectives

Annual Incentives On
Performance Against:

Adj. EPS** | Cash Flow Multiple | Adj. Gross Margin** | Organic Sales Growth

Long-Term Incentives On Pre-Established
Performance Goals On:

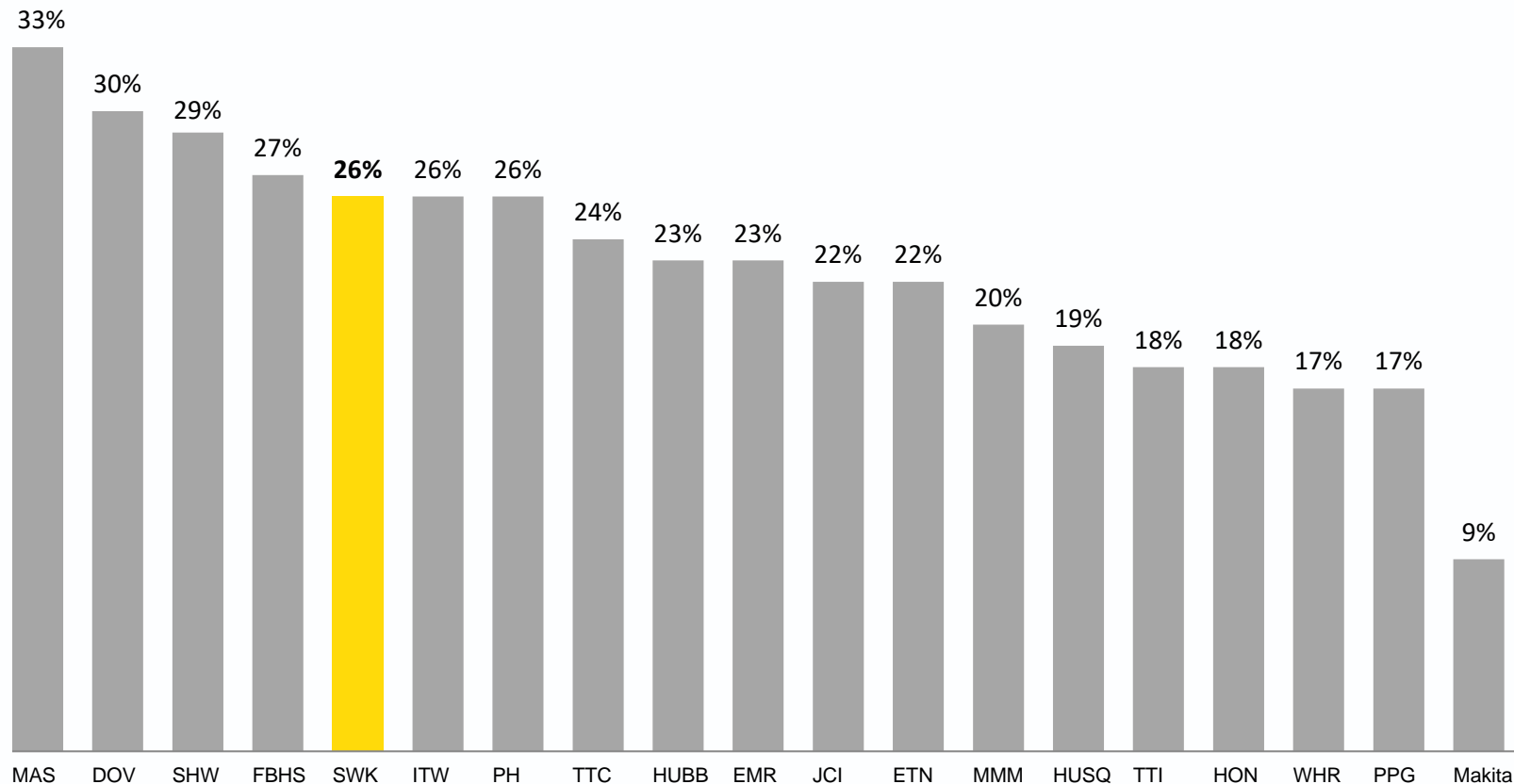
CFROI | EPS | Relative TSR

In Order To Fully Evaluate The Most Appropriate, Quantifiable Metrics Aligned With Our Long-Term ESG And Broad Company Strategy, We Aim To Further Embed And Monitor ESG Performance In Business Reviews Throughout 2022, As Our Baseline Year, As We Anticipate More Formally Incorporating ESG Within Our Incentive Program In Future Years

Corporate Governance Policies That Align The Interests Of Management With Shareholders

Remain A Top Performer (Return On Operating Assets)

Top Performer Compared To Industrial And Tools & Outdoor Peers...



Catalysts For Continued Improvement

- Organic Revenue Growth 2-3X Market
- Gross Margin Expansion
- DSI Reduction

...Targeting Further Improvement Through Company-Wide Transformation Initiatives

Balance Sheet & Long-Term Capital Allocation Strategy

Maintain A Hybrid Model: A Company Focused On Growth...

Balance Sheet - 2021 Actual

Free Cash Flow (\$M)* \$144

Book Debt/EBITDA 2.8x

Book Debt/Capital 36%

Target ~2.0X Debt To EBITDA

SWK Credit Rating (LT | ST)

S&P: A | A1

Moody's: Baa1 | P2

Fitch: A- | F1

Remain Committed To Strong Investment Grade Credit Rating

Capital Allocation Strategy

- Continue To Invest In Our Core Franchises | Capital Expenditures ~3.0%-3.5% Of Net Sales
- Long-Term Capital Allocation Strategy Is To Return ~50% To Shareholders Through Dividends & Share Repurchases
- The Remaining 50% Of Excess Capital Will Be Deployed Towards Acquisitions
- For The Next 2-3 Years, We Expect Excess Capital To Be Deployed To Shareholder Return

Dividend Policy

- Committed To Continued Dividend Growth
- Target Payout Ratio: 30%-35%, Consistent With Peers

...That Returns Approximately 50% Of Its Excess Capital To Shareholders

Tools & Outdoor

STANLEY

DEWALT

CRAFTSMAN

**BLACK+
DECKER**

**MAG
TOOLS**

Vidmar

FACOM

PROTO

BOSTITCH

LENX

IRWIN

TROY-BILT
BUILT FOR LIFE®

Cub Cadet

H HUSTLER

StanleyBlack&Decker

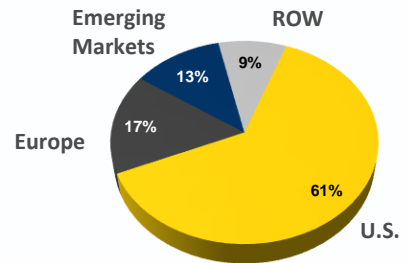
Tools & Outdoor: 2021 Revenues: \$12.8B | \$15.6B Pro Forma

Power Tools: \$7.3B

Hand Tools Accessories & Storage: \$4.3B

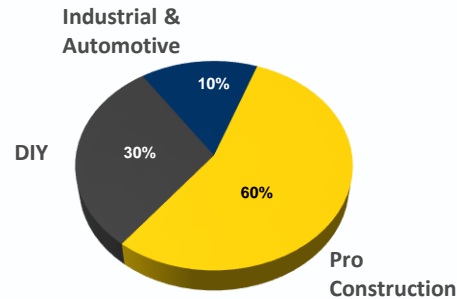
Outdoor Equipment: \$1.2B | ~\$4B Pro Forma**

Revenue



By Region

By End Market



2021 Results

Revenue

\$12.8B
20% Organic Growth*

Operating Profit

+16% VPY*
+39% Vs. 2019

Operating Margin

16.9%*

5 Year Scorecard

Overview

Integrated Acquisitions Worth Over \$5B (Craftsman, Irwin/Lenox, MTD, Hustler Brands)

Revenue Growth

+11% Revenue CAGR
+10% Average Organic Growth

New Product Development

~\$3B Gross
~\$2B Incremental

The World's Largest Tool Company... Well Positioned For Sustained Growth

The World's Leading Tool & Outdoor Company

Proven Market Outperformance Driven By Our Powerful Growth Formula...



A POWERFUL GROWTH FORMULA:

COMMERCIALIZATION

INNOVATION

BRAND

Across 5 Major
Product Categories

POWER TOOLS // OUTDOOR // HAND TOOLS // ACCESSORIES // STORAGE

And 4 Major
Customer Segments

CONSUMER / DIY

AUTO REPAIR

CONSTRUCTION

INDUSTRIAL

...Well Positioned For A Multi-Year Runway For Growth & Margin Expansion

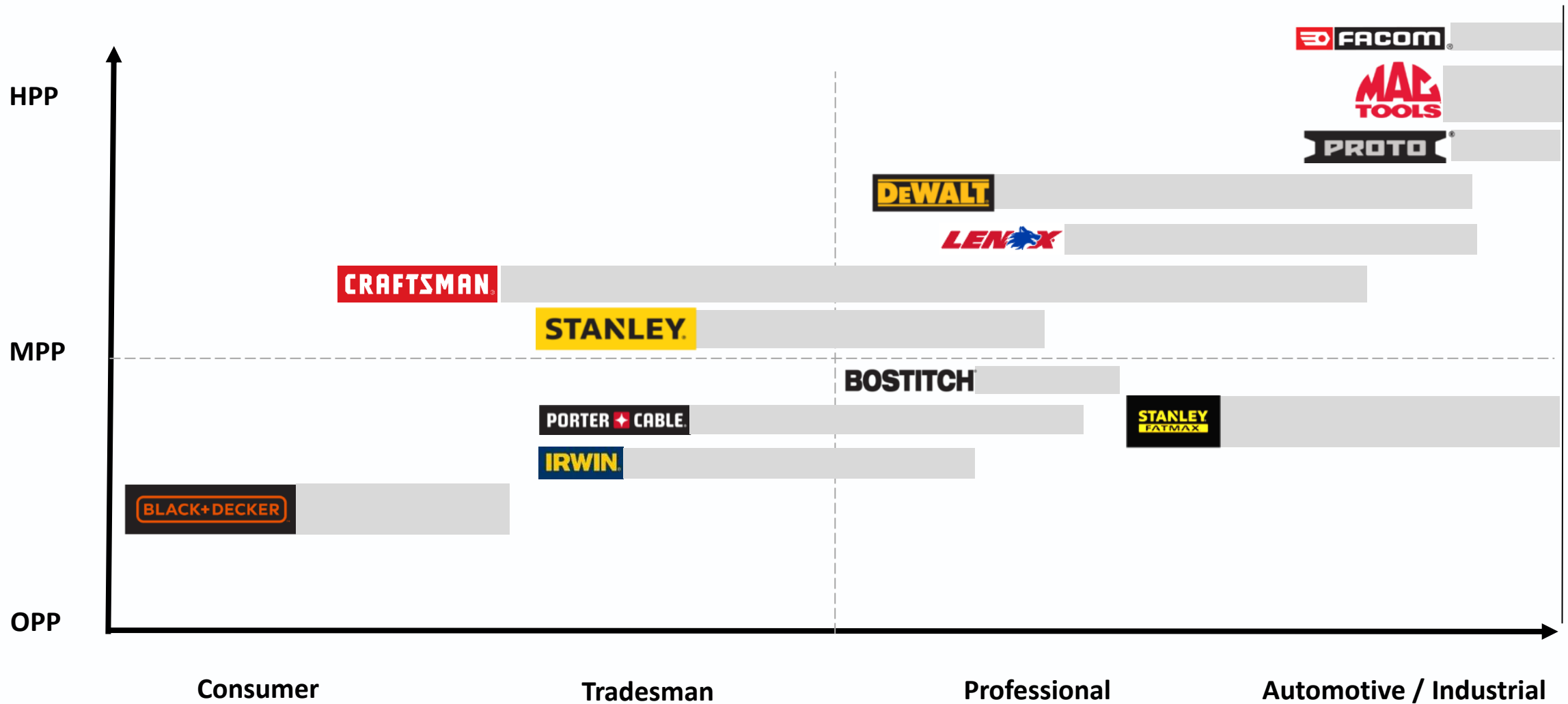
Mission: Driving Organic Growth

To Be The WORLDWIDE LEADER (#1 Or #2 Position) In Defined Market Categories In Which Our Products Compete Through:



From \$600M Hand Tool Company To \$14B Diversified Tools And Outdoor Industry Leader

Hand & Power Tool Brand Positioning



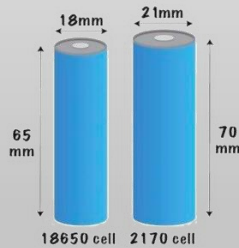
Investments In Technology

Electrical

Motors & Electronics



Battery Cells



Charging

Faster Speed



Multiple Batteries



Digital

Asset Tracking



Most Power Dense Cordless Solutions In The Industry

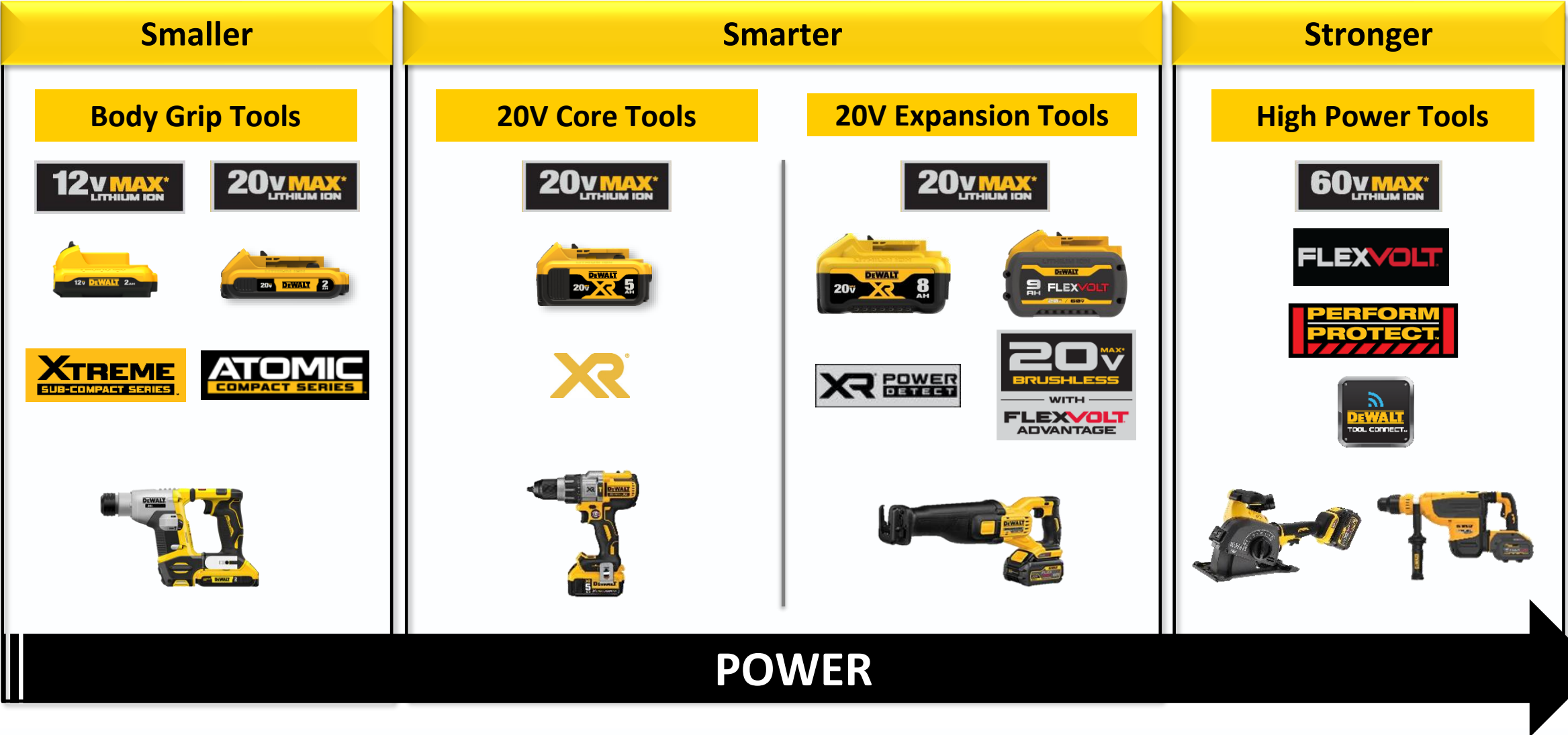


Broadest Range Of Charging Solutions In The Industry



Most Comprehensive Loss Prevention Solutions In The Industry

Applying Technology Across Our Cordless Platform



DEWALT Wave Of Innovation



ATOMIC
COMPACT SERIES

FLEXVOLT

20V^{MAX}
BRUSHLESS
WITH
FLEXVOLT
ADVANTAGE

20V^{MAX}
LITHIUM ION
WITH
XR
BRUSHLESS
WITH
POWER DETECT



50%^{*}**
MORE POWER
PACKED WITH POWER

25%^{*}**
MORE COMPACT
WORK IN TIGHT SPACES

15%^{*}**
LESS WEIGHT
WON'T WEIGH YOU DOWN



20V^{MAX} **DEWALT** **FLEXVOLT**
250+
PRODUCTS AND GROWING

125+ New Products

Power Of Cordless Freedom With The Largest PRO Tool Brand In The World

CRAFTSMAN® V20 LITHIUM ION Cordless System

BRUSHLESS RP™

MORE RUNTIME. BETTER PERFORMANCE.™

V20
LITHIUM ION

30
Products



~95
Products

Coming
Soon



Fastest Growing Brand In The Industry... \$1B+ In Power Tools

Hand Tools, Accessories & Storage Opportunities



\$4B Global Business...
\$25B Addressable Market

#1/#2 In
22+ Categories

THREE KEY AREAS OF FOCUS TO SERVE EVERY END USER, JOB SITE & AUTO SHOP IN THE WORLD:

Elite Construction Cutting

Unmatched Cutting Durability Serving The
World's Toughest Jobsites



Own The Toolbox

Storage For Every Tool That Does The Job



Mechanics Tools Of The Future

State Of The Art Materials, Coatings And
Geometry To Capture A Vast End User Market



100+ Year Innovation Legacy | 35% New Product Vitality

Outdoor Growth Opportunity

Completed Two Major Complementary Acquisitions In 4Q 2021...

~\$4 Billion Lawn & Garden Platform With Broad Coverage Across \$25B+ Outdoor Category



MTD & Excel Acquisitions Provide Compelling Capacity Expansion & Multi-Year Runway For Growth

1

Electrification & Autonomous

Lead Large Format Gas & Electric Expansion

2

Win With The Professional

Apply Innovation Leadership & Dealer Network To Expand Into Higher-End Pro Categories

3

Optimize Brand & Channel

Strong Position In Retail & Expansion In Pro Dealer Network

4

Parts & Service

Further Penetrate ~\$4B Global Lawn & Garden Parts & Accessories Category

...Creating Significant ESG, Growth & Margin Opportunities

Industrial

Engineered Fastening
Infrastructure

StanleyBlack&Decker

STANLEY
Engineered Fastening

LaBounty

TUCKER™

AYDEL NELSON®

OPTIA™

POP®

INTEGRA™



PALADIN™
POWERFUL ATTACHMENT TOOLS

PENGO®

CAM™

Stanley Industrial Overview

\$2.5 BILLION - DIVERSIFIED INDUSTRIAL SEGMENT*



Vision

A Global Leader Of Highly Engineered, Application Based Solutions, Where Safety, Reliability & Productivity Are Critical

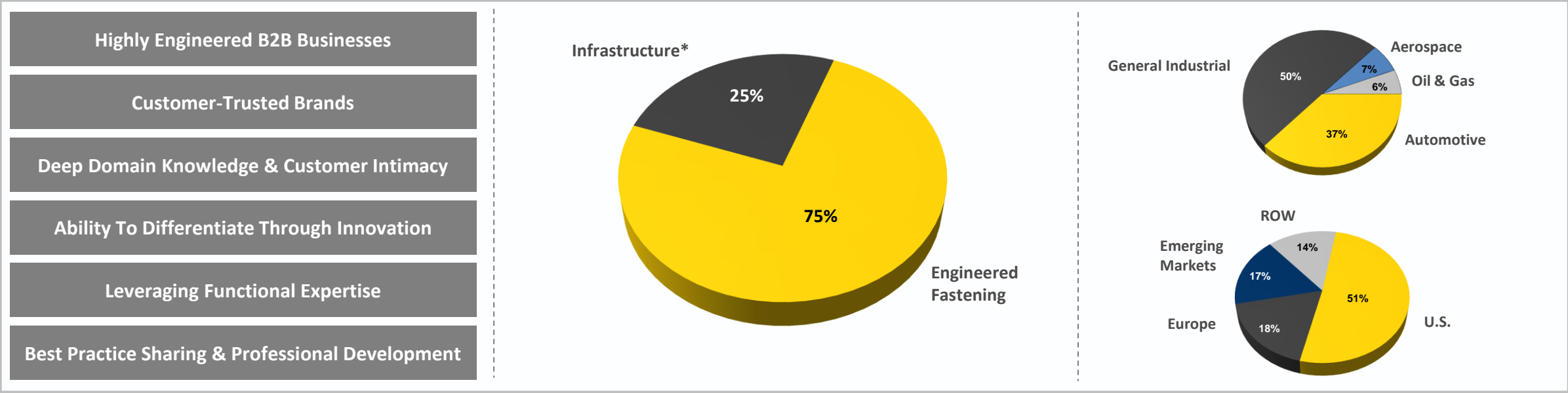


Mission

The #1 Innovation Catalyst & Solution Partner For Industrial Customers
A Scalable, Profitable, High Performing Industrial Segment

Our Purpose

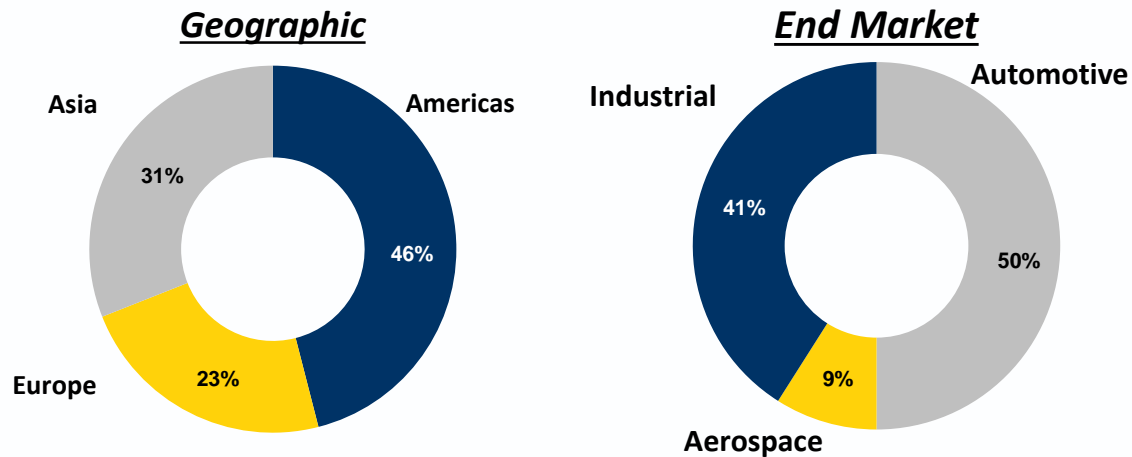
FOR THOSE WHO MAKE THE WORLD ADVANCE



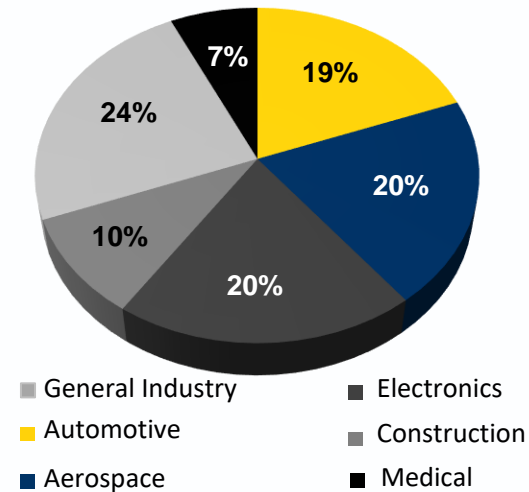
Platform Of Highly Engineered B2B Businesses, Underpinned By Trusted Brands

Engineered Fastening Business Overview

2021 Revenue: ~\$1.8B



Global Fastener Market - \$85B



~\$29B

Value Add
Market Segments

Our Competition

Fasteners:



Tools & Fasteners:



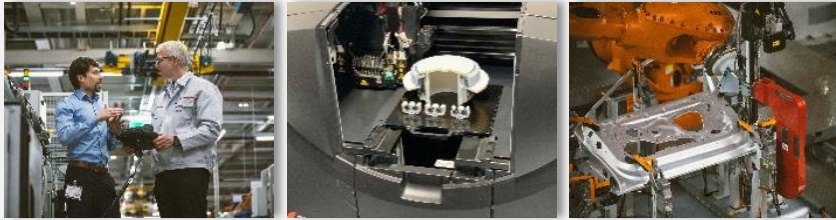
Most Extensive Portfolio Of Assembly Technology & Engineered Solutions

Engineered Fastening Advantage

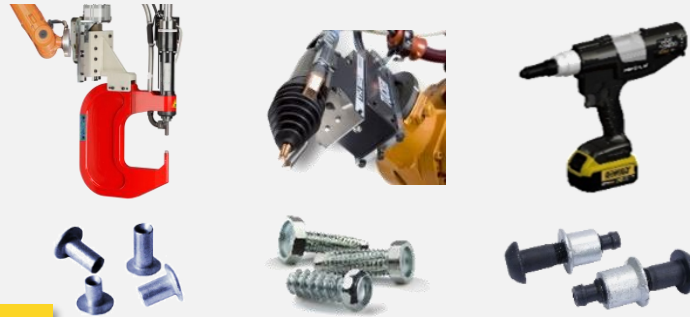
Vision

*To Be The Worldwide Leader In Highly Engineered Products
With Opportunities To Grow Organically & Through Acquisitions*

Engineering Capabilities



Leading Industry Technologies



Inorganic Growth Strategy

Enhance The Core



New Fastening Markets & Technologies

Build Regional Scale



Think Global... Act Local

M&A Adjacencies



Diverse Engineered Components Business

Disrupt The Core



Patented New Materials

Multi-Vertical Platform



STANLEY
Engineered Fastening

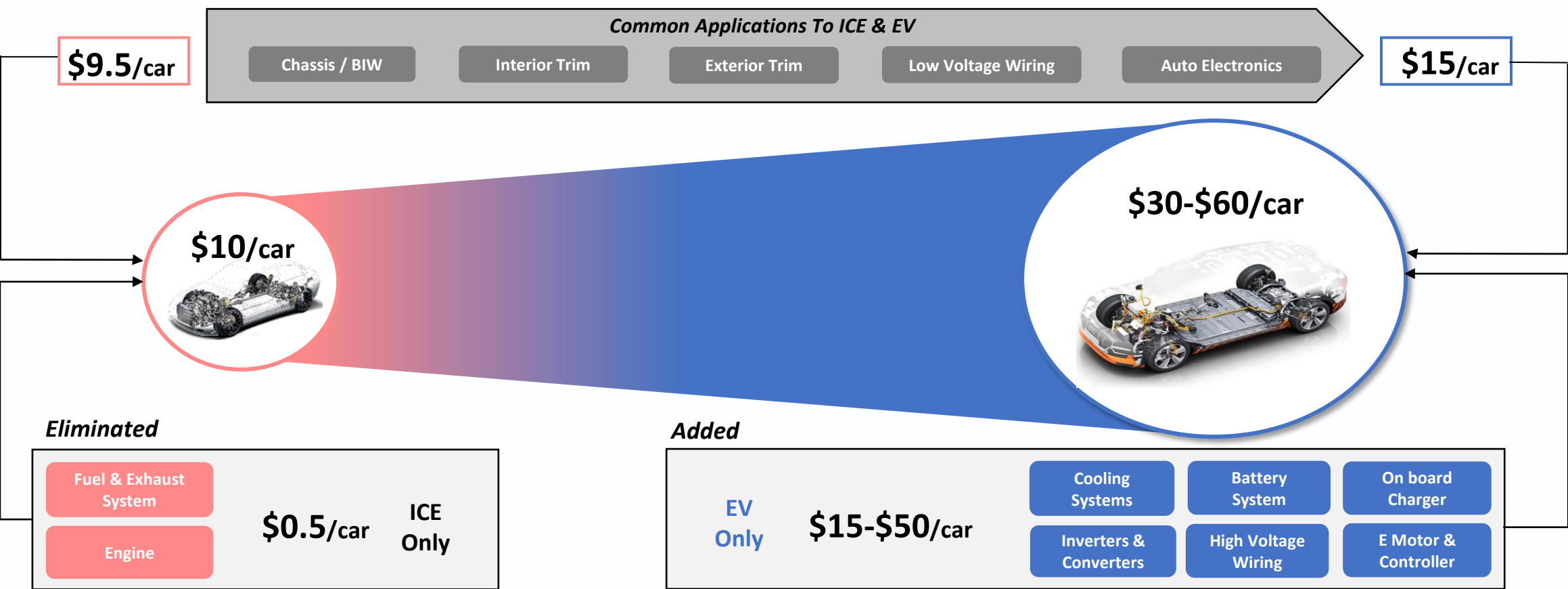
Global Scale



Addressable Market Increases Significantly For EV vs ICE

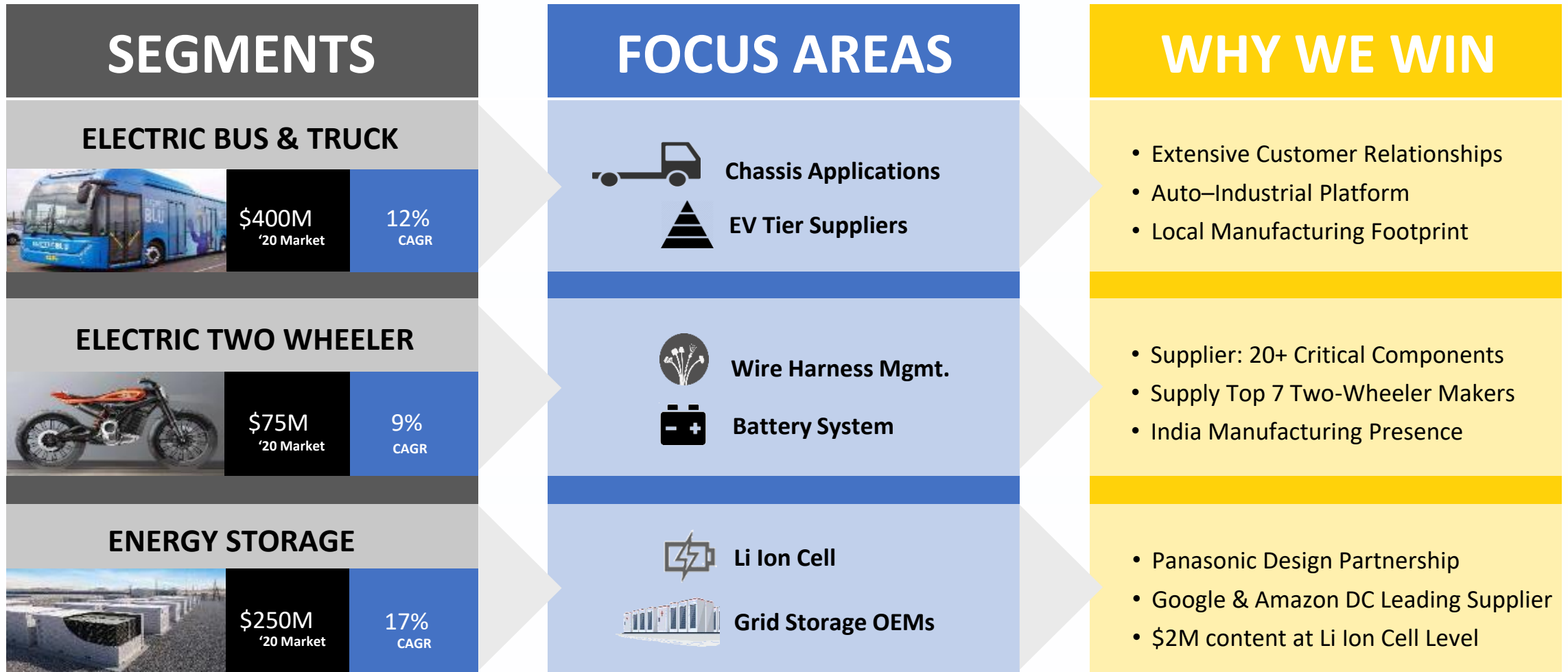
Internal Combustion (ICE) Vehicle - Average Content

Fully Electric & Hybrid Electric Vehicle - Projected Content



Electrification Drives 3x to 6x Higher Content \$ Potential per Vehicle

Electrification Opportunities In STANLEY Industrial



Well Positioned In Attractive Adjacencies With Strong Growth

Attachment Tools: 2021 Revenues: \$480M

Segment Overview

- Provider Of Tools For Applications That Build And Maintain The World's Infrastructure
- Leader In Specialized Attachments For Off-Highway Construction Equipment
- IES Attachments Acquisition In 2019 Broadened Offerings & Scale Of Attachment Tools Business → Platform For Growth



Appendix

StanleyBlack&Decker



Non-GAAP & Other Financial Measures

This presentation also contains non-GAAP and other financial measures, including organic sales growth, operating profit, free cash flow, working capital turns and cash flow return on investment (“CFROI”).

Organic sales growth 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 and any foreign currency impacts divided by prior year sales.

Operating profit is defined as sales less cost of sales and selling, general and administrative expenses. Management uses operating profit and its percentage of net sales as key measures to assess the performance of the Company as a whole, as well as the related measures at the segment level.

Free cash flow is defined as cash flow from operations less capital and software expenditures. Management considers free cash flow an important indicator of liquidity, as well as its ability to fund future growth and to provide a return to shareholders 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 and preferred stock and business acquisitions, among other items. Free cash flow conversion is defined as free cash flow divided by net income.

Working capital turns are computed as annualized sales divided by working capital (accounts receivable, inventory, accounts payable, and deferred revenue). Management considers working capital turns important as it measures how efficiently working capital is being used to generate sales.

CFROI is defined as cash flow from operations plus after-tax interest expense divided by a 2-point average of debt and equity. CFROI is considered important as it is a cash-based measure of value creation that ties our strategic focus to returns.

Reconciliations of non-GAAP measures are provided in our quarterly and annual SEC filings announcing financial results and may be found in this appendix. We believe that this information may be informative to investors.

Reconciliation Of FCF & EBITDA

Free Cash Flow

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net Cash Provided By Operating Activities	663	2,022	1,506
Less: Capital And Software Expenditures	(519)	(348)	(425)
Free Cash Flow	144	1,674	1,081

EBITDA*

(MILLIONS OF DOLLARS)	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net earnings before equity interest	\$ 1,580	\$ 1,177	\$ 968
Interest income	(10)	(18)	(52)
Interest expense	185	223	282
Income taxes	61	43	127
Depreciation and amortization	517	514	496
EBITDA	\$ 2,333	\$ 1,939	\$ 1,821
Pre-tax acquisition-related charges and other	195	326	262
Adjusted EBITDA	\$ 2,528	\$ 2,265	\$ 2,083

End Markets

<i>End Market</i>	<i>Industrial</i>	<i>Tools & Outdoor</i>	<i>SWK</i>
Existing Residential / Repair / DIY	0%	29%	25%
New Residential Construction	0%	23%	20%
Non-Resi. / Commercial Construction	0%	15%	13%
Industrial / Electronics	31%	5%	9%
Retail	0%	3%	2%
Automotive Production	37%	0%	5%
Automotive Aftermarket	0%	4%	3%
Infrastructure	25%	0%	4%
Outdoor	0%	19%	16%
Aerospace	7%	0%	1%
Other	0%	2%	2%
Total	100%	100%	100%

~28% Exposure To U.S. Residential Construction (~1/2 Existing/Repair/DIY, ~1/2 New)

~8% Exposure To U.S. Commercial Construction

Portfolio Transformation

~\$10B Has Been Invested In Acquisitions Since 2005 To Advance Growth Opportunities

Tools & Outdoor

Year	Company	Purchase Price (\$M)
2005	National	\$170
2006	Facom	\$480
2011 / 2012	CribMaster / Lista N.A.	\$120
2012	Powers	\$220
2012 / 2013	Tong Lung, Bajaj, GQ, Emirian (GEM)	~\$100
2017	Craftsman Brand	~\$935
2017	Newell Tools	\$1,860
2019	MTD Products (20% Equity Investment)	\$235
2021	MTD Products (Remaining 80% Option)	~\$1,500
2021	Excel	\$375

Industrial

Year	Company	Purchase Price (\$M)
2010	CRC-Evans (Infrastructure)	\$445
2013	Infastech (SEF)	\$850
2018	Nelson Fastener Systems (SEF)	\$425
2019	IES Attachments (Infrastructure)	\$655
2020	Consolidated Aerospace Manufacturing (SEF)	\$1,400

Divestitures

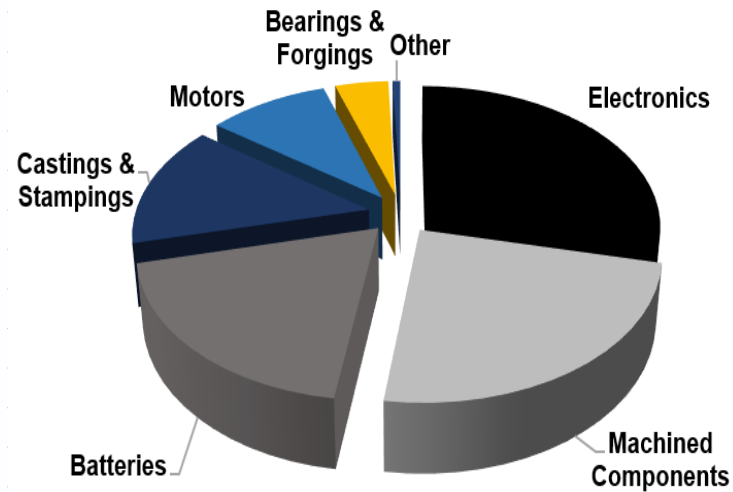
Year	Company	Purchase Price (\$M)
2012	HHI (Security)	\$1,400
2017	Mechanical Security Businesses (Security)	\$725
2021	Commercial Electronic Security & Healthcare	\$3,200
2022	Stanley Access Technologies	\$900

Material Spend

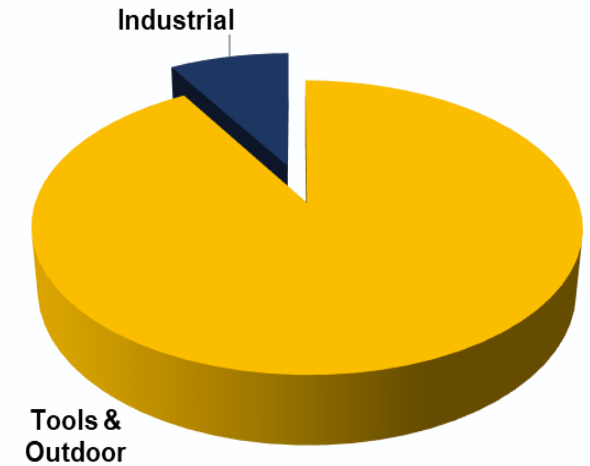
Direct Material Spend

2021* (\$M)		
Finished Goods	\$2,000	29%
Components	3,300	47%
Steel	570	8%
Resin / Plastic Moldings	640	9%
Packaging	350	5%
Base Metals	100	1%
	\$6,960	

Components



Finished Goods



Top Three Raw Material Exposures
 (Finished Goods + Direct + Components)
 1. Steel 2. Resin 3. Packaging

Liquidity

Near Term Liquidity Sources

September 2022

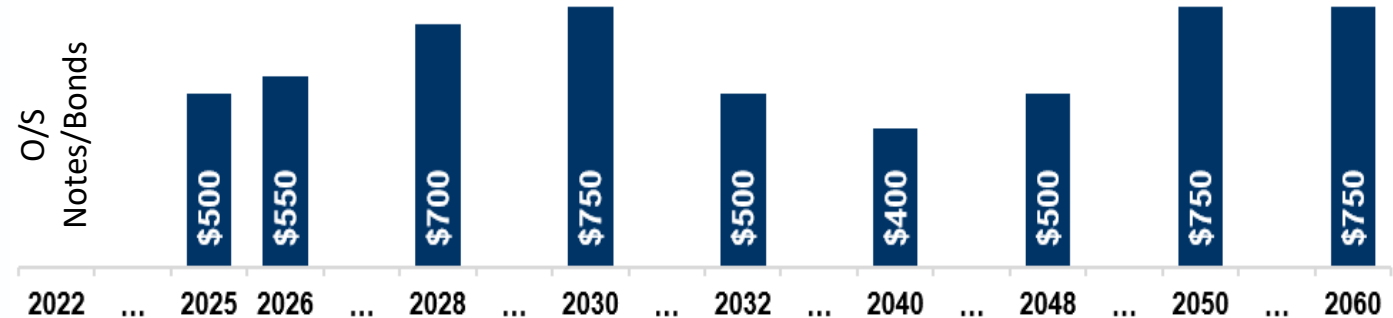
Cash Position	\$0.4B
Revolving Credit Facilities	\$4.5B
Total Near Term Liquidity	\$4.9B

5-Year Agreement – Sep 2026 \$2.5B

364-Day Facility – Sep 2023 \$1.5B

364-Day Facility – Sep 2023 \$0.5B

Combined Debt Outstanding (\$M)



Adequate Liquidity To Meet The Needs Of The Company

Investor Presentation

Version 11.08.2022

StanleyBlack&Decker

