Investor Presentation

Version 11.3.2023

StanleyBlack&Decker

Contents

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Cautionary Statement

This presentation contains “forward-looking statements,” that is, statements that address anything other than historical facts. 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,” “transform,” “target,” “will,” “opportunity” or “guidance.” 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 2022 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

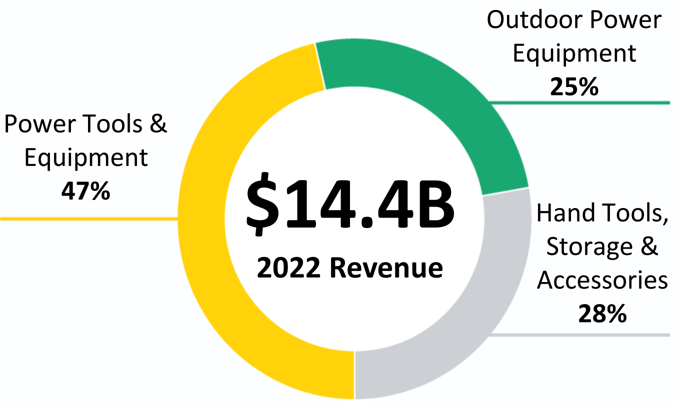
2022 Revenue[1]: $16.9B

Market Cap: ~$13B

Cash Dividend Yield: 3.8%

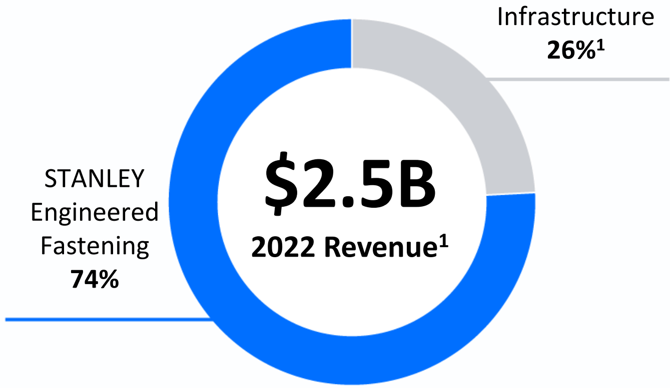
Dividend Paid Consecutively For 147 Years; Increased For Past 56 Consecutive Years (NYSE: SWK)

Tools & Outdoor
World-Wide Leader In Tools & Outdoor



DEWALT | CRAFTSMAN | STANLEY | BLACK+DECKER | Cub Cadet | HUSTLER | LENOX | IRWIN

Industrial
Highly-Engineered B-2-B Businesses



STANLEY Engineered Fastening | CRIBMASTER | TUCKER | NELSON | CAM | LABOUNTY | POP | PALADIN

Core Capabilities

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

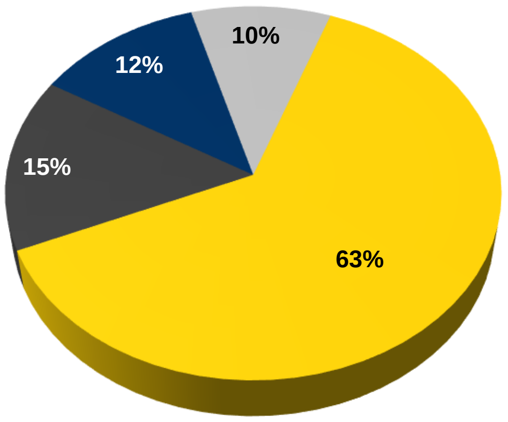
Powered By Our People And Guided By Our Purpose – For Those Who Make The World

Market Cap & Dividend Yield As Of Market Close 10/30/2023 $84.24

[1] Includes Divested Oil & Gas Business | Oil & Gas FY'22 Revenues ~$90M Through August 2022 Date Of Sale

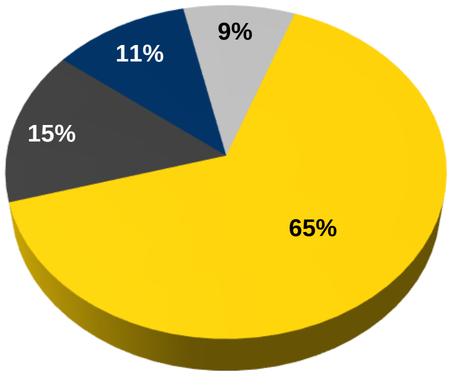
Geographic Reach

Stanley Black & Decker

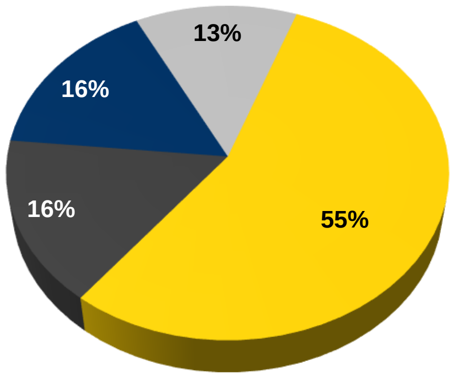


Segments

Tools & Outdoor



Industrial*



U.S. Europe Emerging Markets ROW

Diversified Globally With 60%-65% Of Our Revenues Generated In The U.S.

Percentages As Of Fiscal Year 2022 Totals
* Includes Divested Oil & Gas Business Through August 2022 Date Of Sale

Transforming To Accelerate Organic Growth

Executing On Our Clear Vision And Strategy For Long-Term Success…

Reduce Complexity – ~$2B 3-Year Cost Savings	***Invest In Core Growth $300M - $500M***	***Enhance Shareholder Return***
OPTIMIZE CORPORATE STRUCTURE	INNOVATION	Organic Revenue* Growth 2-3X Market
FOCUS OPERATING MODEL	ELECTRIFICATION	35%+ Adjusted Gross Margin* By 2025
TRANSFORM SUPPLY CHAIN	MARKET LEADERSHIP	100%+ Free Cash Flow* Conversion
	MORE RESPONSIVE SUPPLY CHAIN	Powerful Innovation
		Customer Fill Rate Improvement

…As A More Focused, Purpose Driven Company

StanleyBlack&Decker

* Non-GAAP Financial Measures. Refer To Appendix For Additional Information On GAAP And Non-GAAP Financial Measures

Global Cost Reduction Plan

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

~$2 Billion

Total Pre-Tax Run-Rate Cost Savings By 2025 | $1 Billion Pre-Tax Run-Rate By 2023

Supply Chain Transformation

$1.5 Billion Total | $0.5 Billion By 2023

- Strategic Sourcing
- Operational Excellence
- Facility Consolidation
- Complexity Reduction (SKU Reduction & Platforming)

SG&A Initiatives

$0.5 Billion Total By 2023

- Simplify Corporate Structure
- Reduce Indirect Spend
- Optimize Org Spans & Layers

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

Business Streamlining & Transformation On-Track

On-Track For $2.0 Billion Pre-Tax Run-Rate Cost Savings By 2025…

Progress Achieved

Pre-Tax Run-Rate Cost Savings

$215M	$875M
3Q'23 Quarter-To-Date	*Program-To-Date*

Supply Chain Transformation

- *Strategic Sourcing*
- *Facility Consolidation*
- *Complexity Reduction (SKU Reduction & Platforming)*
- *Ops Excellence*

Program-To-Date Primarily Driven By SG&A Efficiencies, Strategic Sourcing And Ops Excellence

On-Track With Expectations With Program-To-Date Savings Ahead Of Plan

…Enabling $300 - $500 Million Growth Investment And 35%+ Adjusted Gross Margins*

* Non-GAAP Financial Measure. Refer To Appendix For Additional Information On GAAP And Non-GAAP Financial Measures

Stanley Black & Decker Value Creation Model

World Class Brands

Attractive Growth Platforms

Scalable, Defensible Franchises

Differentiable Through Innovation

Strong, Innovation-Driven Businesses In Diverse, Global Markets

Powered By:

StanleyBlack&Decker OPERATING MODEL

Key Long-Term Metrics:

- Organic Revenue* Growth: 2-3x Market
- 35%+ Adjusted Gross Margin* By 2025
- 100%+ Free Cash Flow* Conversion
- Powerful Innovation
- Customer Fill Rate Improvement
- CFROI* Between 12-15%

- Outsized, Capital-Efficient Organic Revenue* Growth
- Attractive, Expandable OM Rate
- Outstanding FCF* Conversion

Current Capital Allocation Focus

In The Near Term, The Company Intends To Direct Any Capital In Excess Of The Quarterly Dividend On Its Common Stock Toward Debt Reduction And Internal Investments

World Class Branded Franchises With Sustainable Strategic Characteristics That Create Long-Term Shareholder Value

* Non-GAAP Financial Measures. Refer To Appendix For Additional Information On GAAP And Non-GAAP Financial Measures

Balance Sheet & Liquidity

2022 Actuals	
4Q’22 Free Cash Flow ($M)*	$521
Book Debt/FY’22 EBITDA*	8.3x | 4.9x**
Book Debt/Capital	43%

SWK Credit Rating (LT | ST)	
S&P	A- | A2
Moody’s	Baa2 | P2
Fitch	BBB+ | F2

Remain Committed To Investment Grade Credit Ratings

Liquidity Key Points

- Maintain Investment Grade Credit Ratings
- $4.0B In Credit Facilities Backed By A Well Capitalized, Diversified Bank Group
- No Term Debt Maturities Until 1Q 2025 | Next Maturity 1Q 2026

Liquidity Sources As Of 3Q’23	
Cash On Hand	$0.3B
Addl. Commercial Paper Capacity ($3.5B Max)	$2.0B
Addl. Credit Facility Capacity	$0.5B
Total Additional Liquidity	**$2.8B**

Focused On Debt Reduction In 2023 & Beyond

Financial Flexibility In A Challenging And Dynamic Environment

* Non-GAAP Financial Measures. Refer To Appendix For Additional Information On GAAP And Non-GAAP Financial Measures
** Excludes Acquisition-Related & Other Charges

2023 Guidance

StanleyBlack&Decker

2023 Guidance

2023 EPS Guidance Range To Be GAAP ($1.45)-($1.00) And Adjusted* $1.10-$1.40 | Free Cash Flow* $0.6B-$0.9B

2023 Guidance Assumptions

FY'23 Organic Revenue* Down Mid-Single Digits	**Tools & Outdoor** Down Mid-To-High Single Digits	**Industrial** Relatively Flat
Normalized Production	Fourth Quarter 2023	
Investments	Approximately $125M Annualized	
4Q Adj. Operating Margin*	Expect To Maintain 3Q Adjusted Operating Margin* Gains	
FY'23 Other Items	Other Net: Includes ~$190M Non-Cash Intangible Amortization Pre-Tax Acquisition-Related & Other Charges: $425M - $450M	

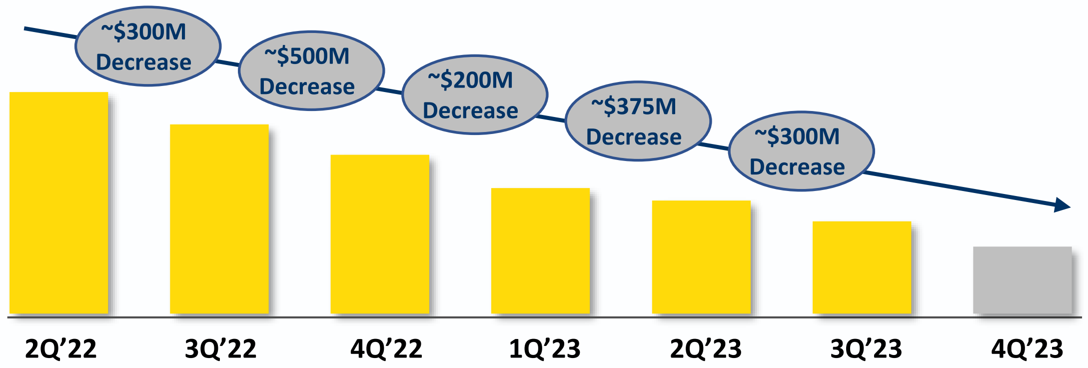
StanleyBlack&Decker

* Non-GAAP Financial Measures. Refer To Appendix For Additional Information On GAAP And Non-GAAP Financial Measures

Inventory & Gross Margin Update (From 3Q Earnings Call)

Adjusted Gross Margin Improvements And Inventory Reductions Contribute To ~$360 Million FCF In 3Q'23…

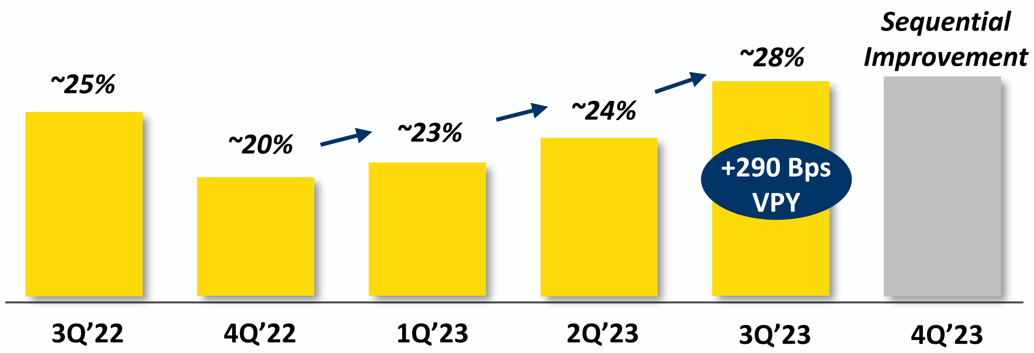
On-Track To Deliver ~$1 Billion Inventory Reduction In 2023



- ~$0.9 Billion Inventory Reduction Year-To-Date 2023
- Five Straight Quarters Of Inventory Reduction Totaling $1.7 Billion Since Mid-2022
- $0.2 Billion Free Cash Flow* Year-To-Date With FY'23 Free Cash Flow* Expected To Approximate $0.6 Billion To $0.9 Billion

Continued Inventory Reduction A Priority For 2024 And 2025
Expect Multi-Year Reductions To Be Driven By Efficiency Gains

Continued Adjusted Gross Margin* Improvement



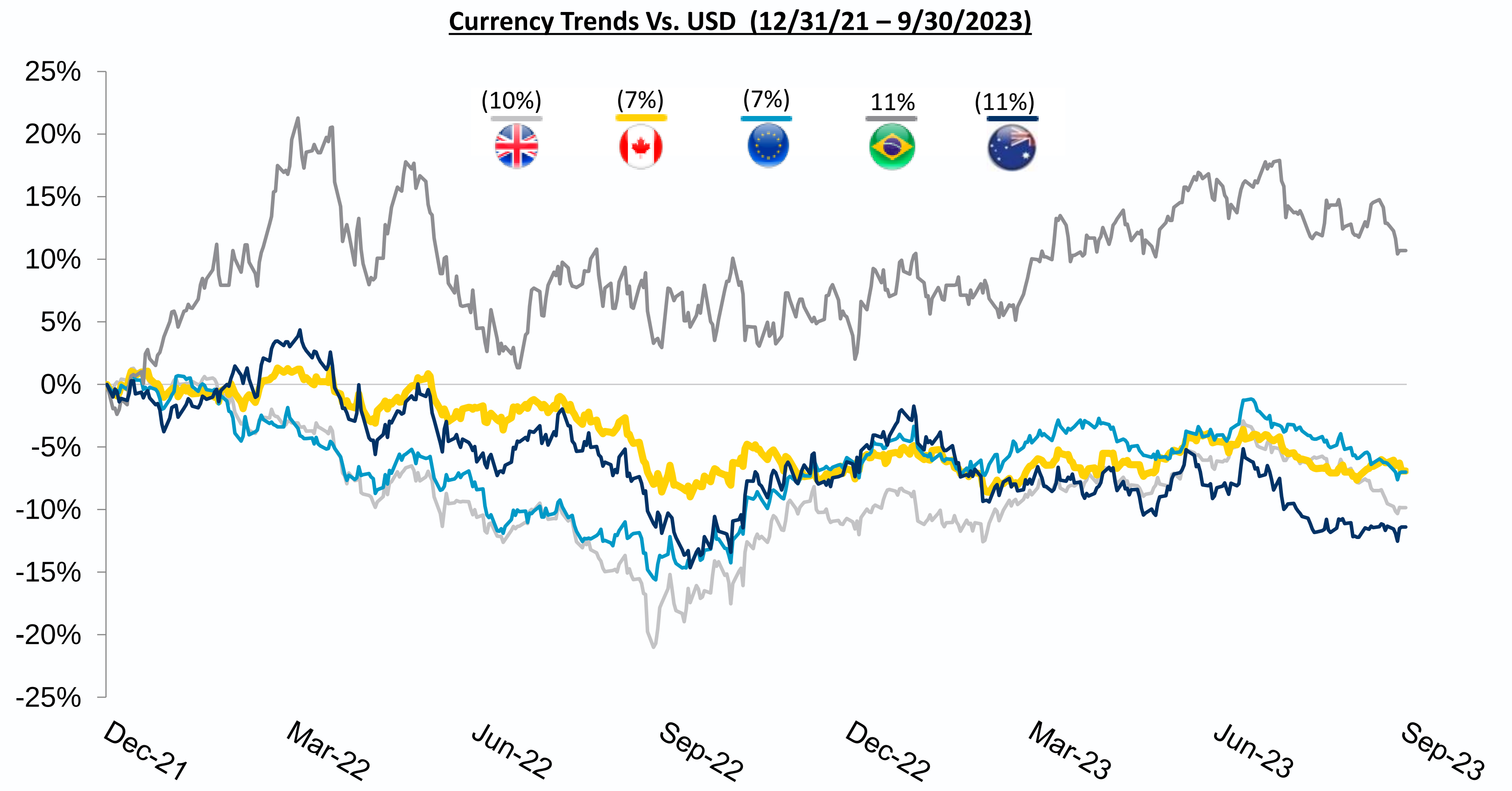
- +400 Bps Sequential Adjusted Gross Margin* Improvement
- Adj. GM* Expansion VPY As Lower Inventory Destocking Costs, Supply Chain Transformation Benefits And Lower Shipping Costs More Than Offset The Impact From Lower Organic Revenue*
- Expect Adjusted Gross Margin* To Build Sequentially Into 1H'24

Long Term Target: 35%+ Adjusted Gross Margins*

…Prioritizing Cash Generation, Profitability Improvement And Balance Sheet Strength

* Non-GAAP Financial Measures. Refer To Appendix For Additional Information On GAAP And Non-GAAP Financial Measures

Currency Impact



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 2023 OM Annual Impact

- CAD 1% Move: $4.5M - $5.5M
- EUR 1% Move: $3.0M - $4.0M
- GBP 1% Move: $1.0M - $2.0M
- BRL 1% Move: $1.0M - $2.0M
- AUD 1% Move: $1.0M - $2.0M

2022 Currency Headwinds From Stronger US Dollar Against Major Currencies

As of 9/30/23 FY Impact Using September Month End Rates.

Tools & Outdoor

DEWALT
CRAFTSMAN
STANLEY
BLACK+DECKER
Cub Cadet
IRWIN
LENOX
HUSTLER
TROY-BILT
MAC TOOLS
PROTO
FACOM
BOSTITCH
PORTER+CABLE
WOLF Garten
USAG
ROVER
SIDCHROME
Vidmar
LISTA

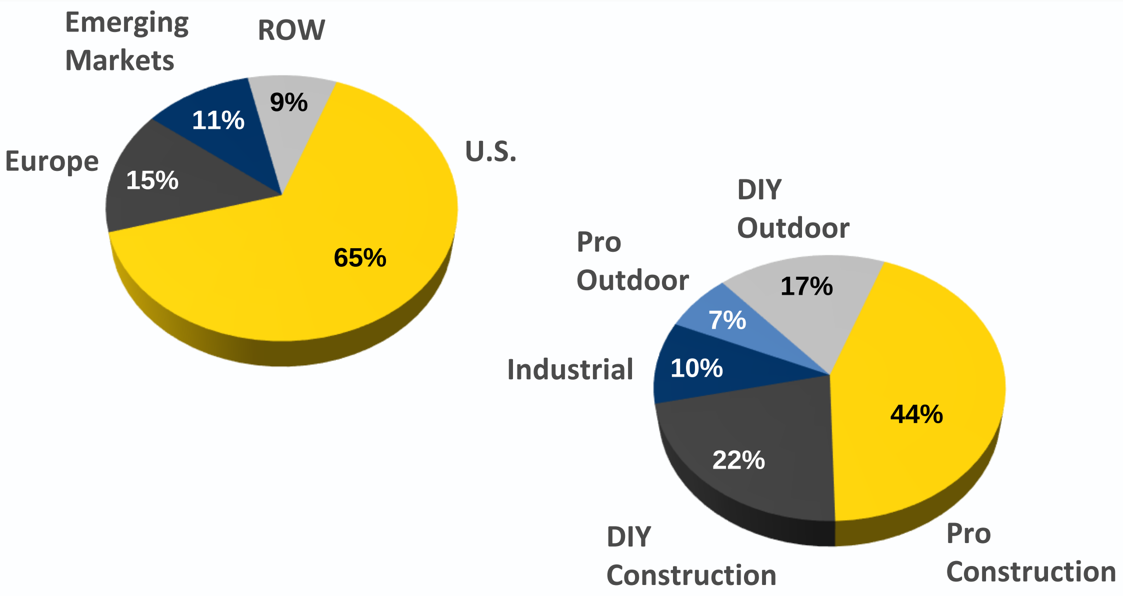
StanleyBlack&Decker

Tools & Outdoor

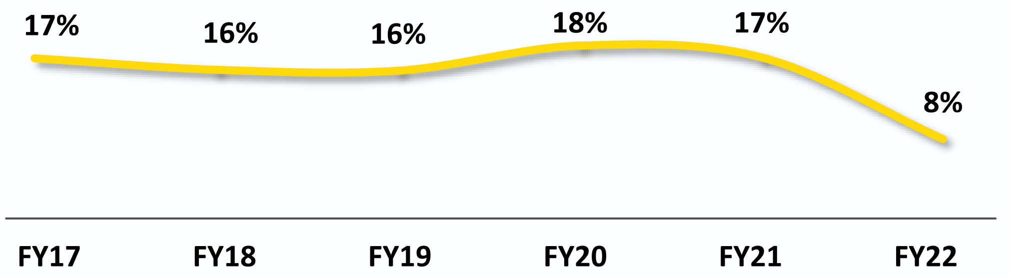
2022 Revenues: $14.4B

Power Tools: $6.7B | Hand Tools Accessories & Storage: $4.0B | Outdoor Equipment: $3.7B

2022 Revenue Profile



Segment Adjusted Operating Margins*



Significant Margin Expansion Opportunity From Supply Chain Transformation Over Next Three Years

- Strategic Sourcing
- Facility Consolidation
- Operational Excellence
- Complexity Reduction

Worldwide Leader In Tools And Outdoor… Well Positioned For Sustained Growth

*Non-GAAP Financial Measure. Refer To Appendix For Additional Information On GAAP And Non-GAAP Financial Measures. Please refer to prior Form 8-K filings for the respective years shown above for reconciliation of GAAP to Non-GAAP segment operating margin.
Adjusted Operating Margin Excludes Acquisition-Related And Other Charges. For Full Financial Data And Non-GAAP Reconciliations, Please Refer To Stanley Black & Decker's Fourth Quarter And Full Year Earnings Release Issued On February 2, 2023, Available At https://ir.stanleyblackanddecker.com/news-events/events/event-details/2023/Q4-and-FY-2022-Stanley-Black--Decker-Inc-Earnings-Conference-Call/default.aspx

A Global Leader In Tools & Outdoor

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; OUTDOOR PRODUCTS; CONSTRUCTION; INDUSTRIAL & AUTO REPAIR

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

Mission: Driving Organic Growth

To Be The WORLDWIDE LEADER In Our Product Categories:

Innovation + **Supply Chain Excellence** + **Globalization** + **Brand Building** + **World-Class Organization**

Innovation

Supply Chain Excellence

MWWS
MAKE WHERE WE SELL

MADE IN THE USA WITH GLOBAL MATERIALS

PROUDLY MADE IN THE USA WITH GLOBAL MATERIALS

MADE IN THE UK WITH GLOBAL COMPONENTS

StanleyBlack&Decker OPERATING MODEL

Quality Always it starts with YOU!

SafetyAlways think about it

Globalization

Brand Building

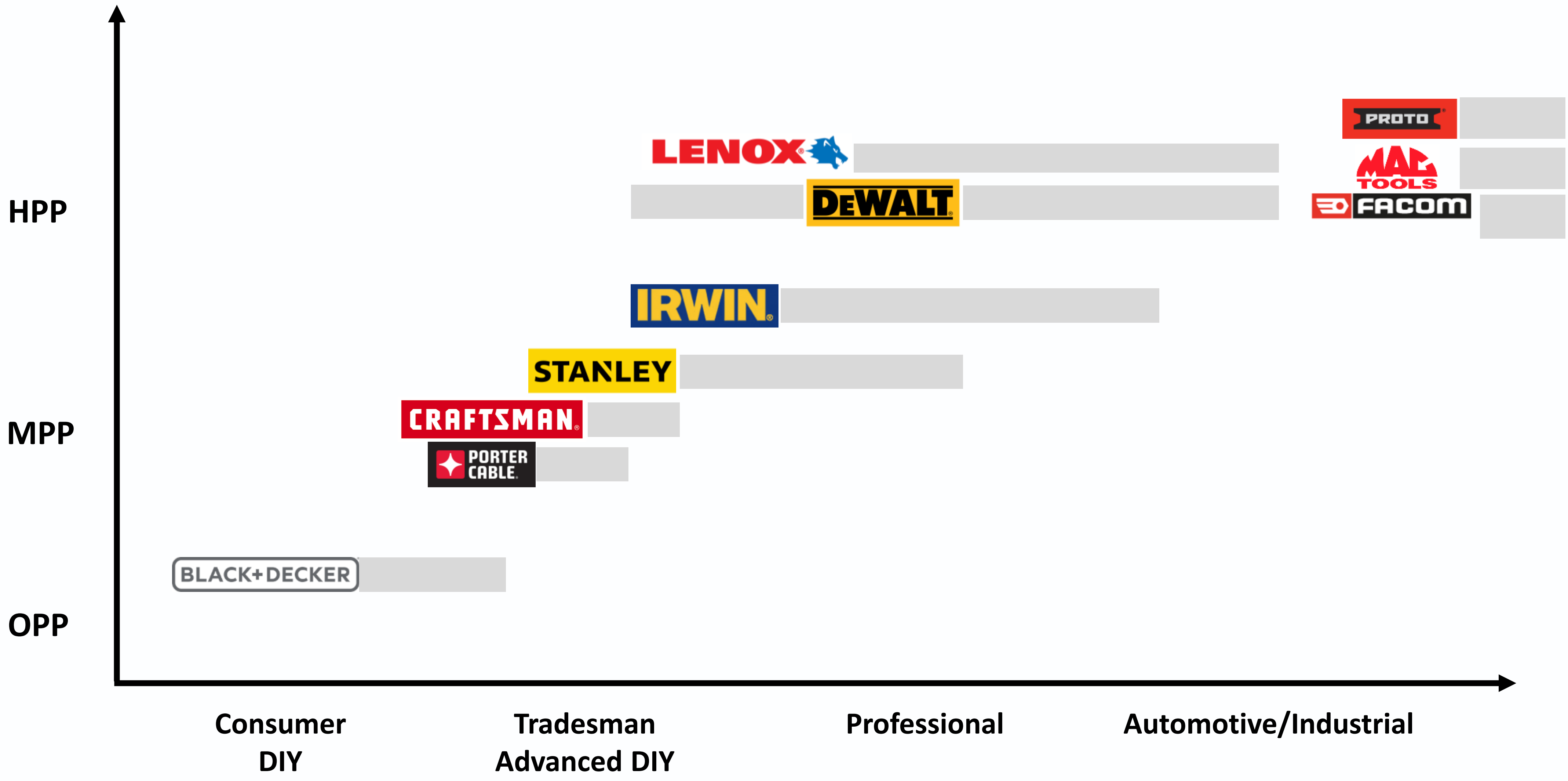
DEWALT
CRAFTSMAN
STANLEY
BLACK+DECKER
Cub Cadet
HUSTLER
MAC TOOLS
IRWIN

World-Class Organization

- **5th Year on WORLD'S MOST ADMIRED COMPANIES** Fortune
- **5 BEST TOOLS OF 2022** Popular Mechanics
- **2022 AMERICA'S BEST LARGE EMPLOYERS** Forbes
- **2022 AMERICA'S BEST EMPLOYERS FOR DIVERSITY** Forbes
- **2022 BEST PLACES FOR LGBTQ EQUALITY** Corporate Equality Index
- **2022 100 MOST SUSTAINABLE COMPANIES** Barron's

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

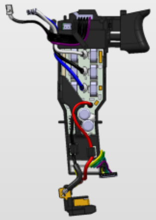
Hand & Power Tool Brand Positioning



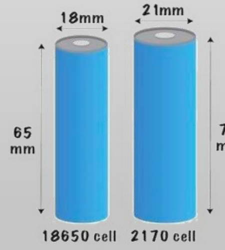
Investments In Technology

Electrical

Motors & Electronics



Battery Cells



Most Power Dense Cordless Solutions In The Industry

Charging

Faster Speed

Multiple Batteries

Broadest Range Of Charging Solutions In The Industry

Digital

Asset Tracking

DEWALT TOOL CONNECT™

Most Comprehensive Loss Prevention Solutions In The Industry

Applying Technology Across Our Cordless Platform

Smaller

Body Grip Tools

12V MAX* LITHIUM ION

20V MAX* LITHIUM ION

XTREME SUB-COMPACT SERIES

ATOMIC COMPACT SERIES

Smarter

20V Core Tools

20V MAX* LITHIUM ION

XR

20V Expansion Tools

20V MAX* LITHIUM ION

XR POWER DETECT

20V MAX* BRUSHLESS WITH FLEXVOLT ADVANTAGE

Stronger

High Power Tools

60V MAX* LITHIUM ION

FLEXVOLT

PERFORM PROTECT

DEWALT TOOL CONNECT

POWER

DEWALT Wave Of Innovation

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

CRAFTSMAN V20 LITHIUM ION Cordless System

Focused On Increased Penetration Through Expanding The Cordless Power Tools System

Hand Tools, Accessories & Storage Opportunities

HTAS
HAND TOOLS, ACCESSORIES & STORAGE

$4B Global Business…
$42B Total Market - $34B Addressable

Leader In
30+ Categories

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

Elite Series Accessories

Unmatched Performance Serving The World's Toughest Jobsites

Own The Toolbox

Storage For Every Tool That Does The Job

Mechanics Tools Of The Future

Disruptive Innovation in Access, Precision, and Gripping Technology To Capture A Vast End User Market

100+ Year Legacy Of Innovation

Outdoor Growth Opportunity

Completed Two Major Complementary Acquisitions In 4Q 2021…

~$3.7 Billion Lawn & Garden Platform With Broad Coverage Across $25B+ Outdoor Category

+

StanleyBlack&Decker

Fastest Growing Franchise In Cordless/Electric Outdoor Power Equipment

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

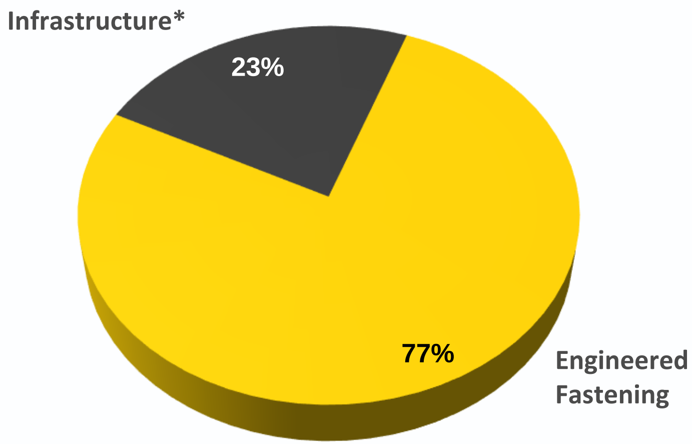
StanleyBlack&Decker

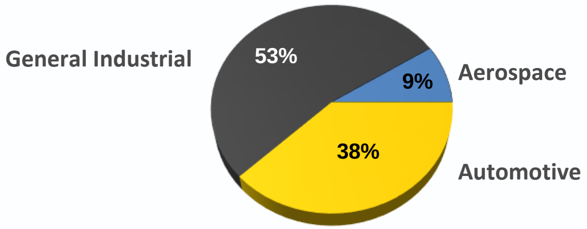
Stanley Industrial Overview

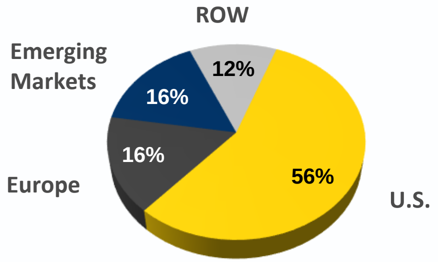
$2.4 BILLION (2022 Revenue) - DIVERSIFIED INDUSTRIAL SEGMENT*

Vision	Mission	Our Purpose
 A Global Leader Of Highly Engineered, Application Based Solutions, Where Safety, Reliability & Productivity Are Critical	The #1 Innovation Catalyst & Solution Partner For Industrial Customers A Scalable, Profitable, High Performing Industrial Segment 	FOR THOSE WHO MAKE THE WORLD <u>ADVANCE</u>

- Highly Engineered B2B Businesses
- Customer-Trusted Brands
- Deep Domain Knowledge & Customer Intimacy
- Ability To Differentiate Through Innovation
- Leveraging Functional Expertise
- Best Practice Sharing & Professional Development







Platform Of Highly Engineered B2B Businesses, Underpinned By Trusted Brands

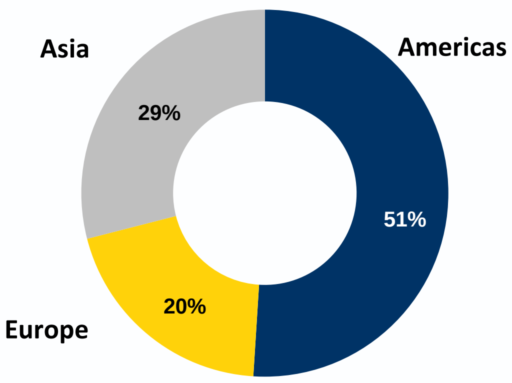
StanleyBlack&Decker

* Excludes Divested Oil & Gas Business | Oil & Gas FY’22 Revenues ~$90M Through August 2022 Date Of Sale

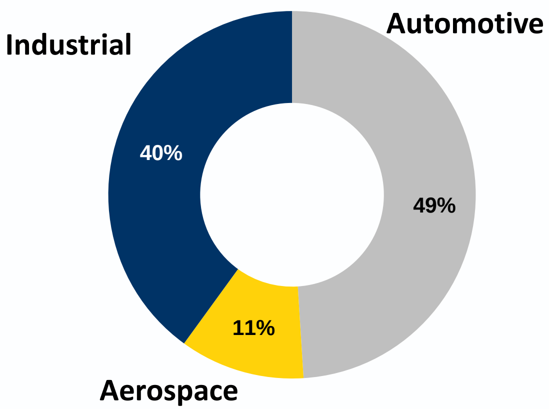
Engineered Fastening Business Overview

2022 Revenue: ~$1.9B

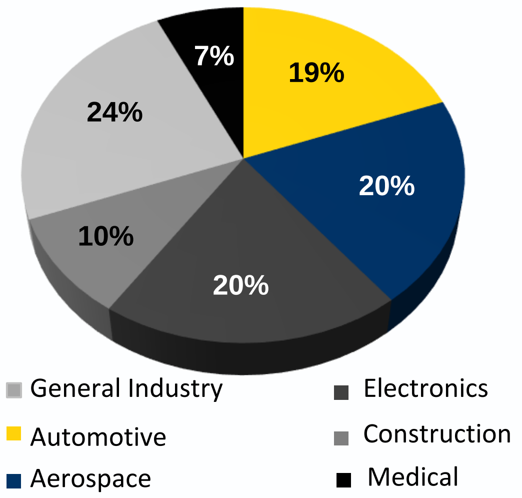
Geographic



End Market



Global Fastener Segment - $85B



~$29B

Value Add Market Segments

Other Players

Fasteners: ITW, NIFCO, lisi, ARaymond, SFS

Tools & Fasteners: PEM PennEngineering, BÖLLHOFF, HOWMET AEROSPACE, Atlas Copco

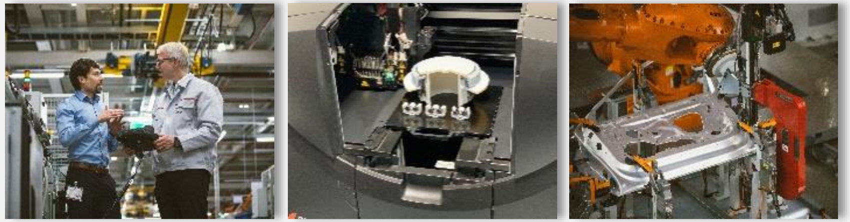
Most Extensive Portfolio Of Assembly Technology & Engineered Solutions

Engineered Fastening Advantage

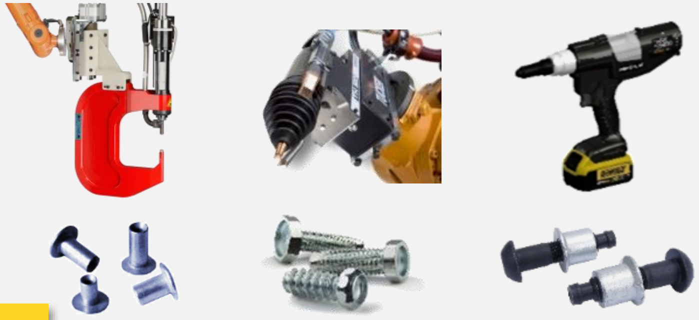
Vision

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

Engineering Capabilities



Leading Industry Technologies



STANLEY Engineered Fastening

Multi-Vertical Platform

Global Scale

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

Addressable Market Increases Significantly For EV vs ICE

Internal Combustion (ICE) Vehicle - Average Content

Fully Electric & Hybrid Electric Vehicle - Projected Content

Common Applications To ICE & EV

- Chassis / BIW
- Interior Trim
- Exterior Trim
- Low Voltage Wiring
- Auto Electronics

$9.5/car

$15/car

$10/car

$30-$60/car

Eliminated

Fuel & Exhaust System Engine	$0.5/car	ICE Only

Added

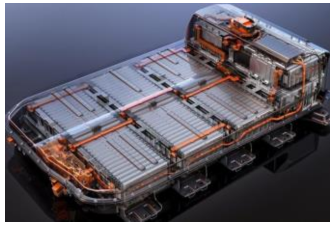
EV Only	$15-$50/car	Cooling Systems Battery System On board Charger Inverters & Converters High Voltage Wiring E Motor & Controller

Electrification Drives 3x To 6x Higher Content $ Potential Per Vehicle

Electrification Opportunities In STANLEY Industrial

Electrification Across The Industrial Platform

Auto



Thermal Management

Solutions For EV Battery Makers

Attachment Tools

Cordless Rail Drill

Supporting End-user Demand For Cordless Technology

Industrial

Heavy Equip Transfer

Cordless Tool Replaces +500lbs Of Hydraulic Equipment

Why We Win

Customer Intimacy	Deep Design Integration With Major OEMs
Technology Leadership	Most Credible Full Systems Partner (Fasteners, Tools, Automation, Services & Software)
Supply Chain Excellence	Engineering & Manufacturing Hubs Close To Customer

Focus Areas

- **Chassis Applications**
- **EV Tier Suppliers**
- **Wire Harness Mgmt.**
- **EV Battery System And Safety**
- **Li Ion Cell**
- **Grid Storage OEMs**
- **Cordless Industrial Products**
- **Cordless Welding**

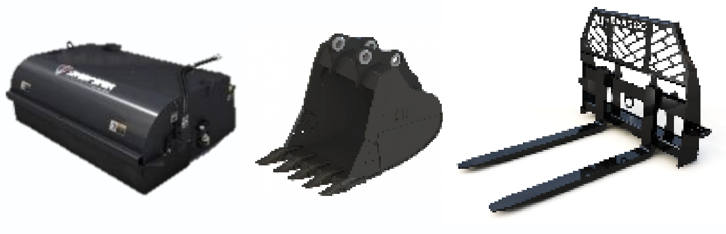
Well Positioned To Address The Electrification Market Transformation

Attachment Tools

Segment Overview

- 2022 Revenues: $550M
- Leader In Specialized Attachments For Off-Highway Construction Equipment That Build And Maintain The World's Infrastructure
- Focused On Professional End-Users And Applications Where Safety, Productivity, And Reliability Are Drivers For Our Customers' Businesses
- Innovation Leader In Electrification Of Tools Historically Powered By Hydraulics

STANLEY | PALADIN POWERFUL ATTACHMENT TOOLS | LaBounty | PENGO



Paladin Sweeper, Bucket, & Fork

IN|SITE JOBSITE INTELLIGENCE

Legend Series Shear Jobsite Intelligence

Stanley RD60 Electric Rail Drill

Appendix

Non-GAAP & Other Financial Measures

This presentation may include non-GAAP and other financial measures as defined below.

Organic revenue or organic sales 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. Organic revenue growth, organic sales growth or organic growth is organic revenue or organic sales divided by prior year sales. Gross profit is defined as sales less cost of sales. Gross margin is gross profit as a percentage of sales. Operating profit is defined as sales less cost of sales and selling, general and administrative expenses. Operating margin is operating profit as a percentage of sales.

Gross profit, gross margin, SG&A, operating profit and operating margin may be shown both inclusive and exclusive of acquisition-related and other charges. Management uses gross profit, gross margin, operating profit and operating margin as key measures to assess the performance of the Company as a whole, as well as the related measures at the segment level. Adjusted earnings per share or adjusted EPS, is diluted GAAP EPS excluding the impacts of acquisition-related and other charges.

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

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.

EBITDA is defined as earnings before interest, taxes, depreciation and amortization. EBITDA and Adjusted EBITDA are non-GAAP measurements. Management believes Adjusted EBITDA, which excludes the impacts of acquisition-related and other charges, is important for the ability to determine the earnings power of the Company.

The Company considers the use of the Non-GAAP financial measures above relevant to aid analysis and understanding of the Company's results, business trends and outlook measures aside from the material impact of acquisition-related and other charges and ensures appropriate comparability to operating results of prior periods.

The Company also provides expectations for the non-GAAP financial measures of adjusted EPS, presented on a basis excluding acquisition-related and other charges, as well as free cash flow. Forecasted adjusted EPS is reconciled to GAAP EPS on slide 12. Due to high variability and difficulty in predicting items that impact cash flow from operations, a reconciliation of forecasted free cash flow to its most directly comparable GAAP estimate has been omitted. The Company believes such a reconciliation would also imply a degree of precision that is inappropriate for this forward-looking measure.

Reconciliation Of GAAP To Non-GAAP Measures

	Q3 2022					Q2 2023					Q3 2023			
GAAP Gross Profit		Acquisition-Related Charges & Other		Non-GAAP Gross Profit	GAAP Gross Profit		Acquisition-Related Charges & Other		Non-GAAP Gross Profit	GAAP Gross Profit		Acquisition-Related Charges & Other		Non-GAAP Gross Profit
$1,018.1 *24.7%*	+	($2.5)	=	$1,015.6 *24.7%*	$932.1 *22.4%*	+	$51.4	=	$983.5 *23.6%*	$1,060.6 *26.8%*	+	$32.2	=	$1,092.8 *27.6%*

Reconciliation Of GAAP To Non-GAAP Measures

Free Cash Flow

	4Q'22	FY'22	FY'21	FY'20
Net Cash (Used In) Provided By Operating Activities	651	(1,460)	663	2,022
Less: Capital And Software Expenditures	(130)	(530)	(519)	(348)
Free Cash Flow	521	(1,990)	144	1,674

Adjusted EBITDA*

(MILLIONS OF DOLLARS)	FY'22	FY'21	FY'20
Net earnings before equity interest	$ 170	$ 1,532	$ 1,146
Interest income	(55)	(10)	(18)
Interest expense	339	185	223
Income taxes	(132)	55	38
Depreciation and amortization	572	514	512
EBITDA	$ 894	$ 2,277	$ 1,900
Pre-tax acquisition-related charges and other	642	194	314
Adjusted EBITDA	$ 1,536	$ 2,471	$ 2,214
Debt	$ 7,456		
Debt/EBITDA	8.3x		
Debt/Adjusted EBITDA	4.9x		

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* Adjusted EBITDA For All Years Reflects Continuing Operations

End Categories

*End Categories - % Of Revenue**	*Industrial*	*Tools & Outdoor*	*SWK*
Existing Residential / Repair / DIY	0%	22%	19%
New Residential Construction	0%	26%	23%
Non-Resi. / Commercial Construction	0%	16%	13%
Industrial & Automotive Repair	31%	10%	13%
Automotive OEM	37%	0%	5%
Infrastructure	23%	0%	3%
Aerospace	9%	0%	1%
Outdoor Professional	0%	7%	6%
Outdoor Consumer / DIY	0%	17%	15%
Other	0%	2%	2%
Total	**100%**	**100%**	**100%**

~40% Exposure To Residential Construction (~30% U.S.) And ~20% Exposure To The Outdoor Pro And Consumer

*2022 Actual Revenue Excluding The Divested Oil & Gas Business
Comm. Const. Includes Non-Retail, Office Buildings, Arenas/Stadiums, Hotels, Resorts, Cinemas, Etc.
Industrial Includes Manufacturing, Utilities, Distribution, Power, Rail, Auto Repair, Etc.
Other Includes Logistics & Transportation, And Hospitality

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

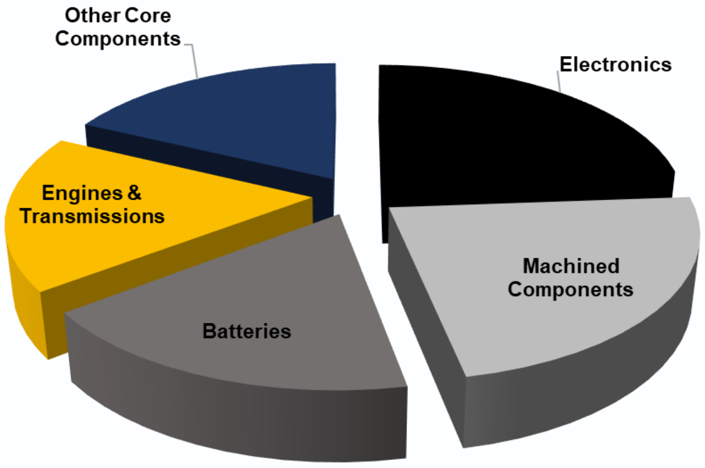
Year	Company	Purchase Price ($M)
2012	HHI (Security)	$1,400
2017	Mechanical Security Businesses (Security)	$725
2022	Commercial Electronic Security & Healthcare	$3,200
2022	Stanley Access Technologies	$900

Material Spend

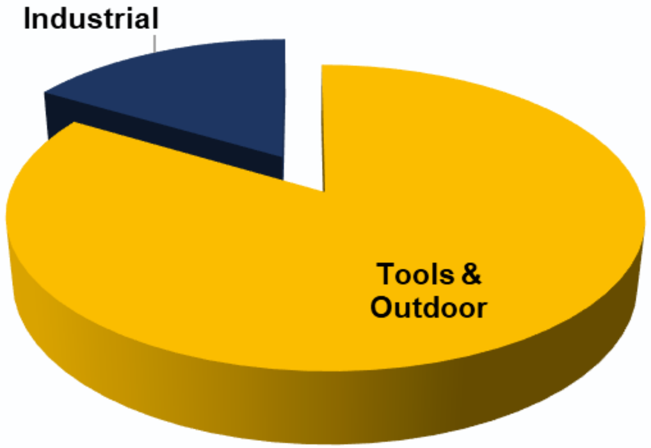
Direct Material Spend*

2022 ($M)		
Finished Goods	$1,840	25%
Components	3,900	52%
Steel	690	9%
Resin / Plastic Moldings	530	7%
Packaging	350	5%
Base Metals	130	2%
	$7,440	

Components



Finished Goods



Top Three Raw Material Exposures

(Finished Goods + Direct + Components)

1. Steel 2. Resin 3. Packaging

For Directional Analysis Only
*Raw Material Spend Includes Conversion Costs

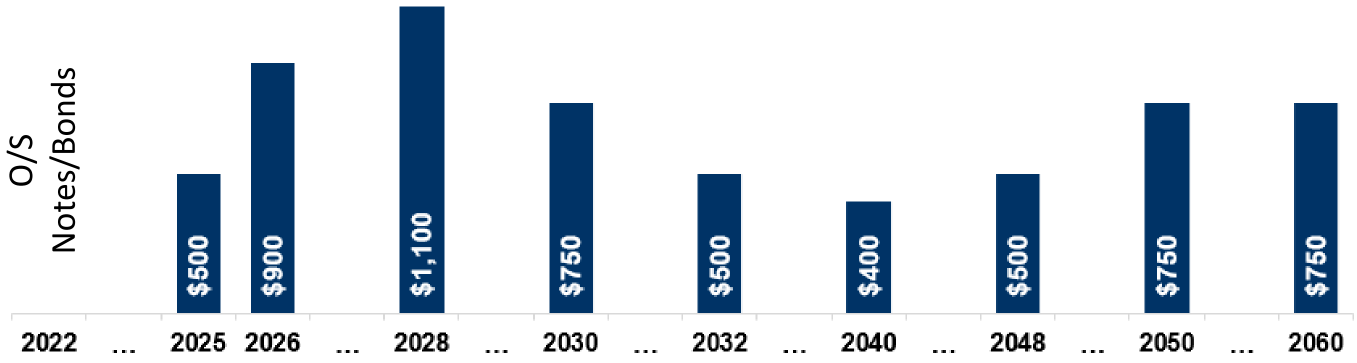
Liquidity

Near Term Liquidity Sources

September 2023	
Cash Position	$0.3B
Revolving Credit Facilities	$4.0B
Total Near-Term Liquidity	$4.3B

5-Year Agreement – Sep 2026	$2.5B
364-Day Facility – Sep 2024	$1.5B

Long-Term Debt Outstanding ($M)



Adequate Liquidity To Meet The Needs Of The Company

Investor Presentation

Version 11.3.2023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