

Stanley Black & Decker Announces Opening of New CRAFTSMAN Plant in Fort Worth, Texas

May 15, 2019

- **New 425,000-square-foot facility is expected to be completed in late 2020, with ground breaking in fall 2019**
- **The plant will manufacture a range of CRAFTSMAN mechanics tools and incorporate the latest manufacturing technologies to optimize productivity and sustainability**
- **The company will employ approximately 500 full-time employees to support the facility**

NEW BRITAIN, Conn., May 15, 2019 /PRNewswire/ -- Stanley Black & Decker (NYSE: SWK) today announced it will expand its U.S. manufacturing footprint with a new CRAFTSMAN manufacturing plant in Fort Worth, TX. The groundbreaking for the 425,000-square-foot facility will take place in summer 2019, and the plant is expected to be completed in late 2020.

The new plant in Fort Worth will manufacture a wide range of CRAFTSMAN mechanics tools, including sockets, ratchets, wrenches and general sets. The plant will also leverage some of the most advanced manufacturing technologies available to optimize productivity and sustainability, including pre-flattening steel technologies to improve material yield by almost 25 percent, as well as water and energy management technologies to reduce resource consumption. The Fort Worth plant will employ approximately 500 full-time employees to support the facility.

"When we purchased CRAFTSMAN in 2017 we were determined to revitalize this iconic U.S. brand and bring back its American manufacturing heritage," said Stanley Black & Decker President and CEO Jim Loree. "From the launch of CRAFTSMAN's refreshed brand identity last year to our announcement of the first new manufacturing facility in many years, we're demonstrating our continued commitment to grow the brand and bring even more production of these great products back to the United States."

Stanley Black & Decker purchased CRAFTSMAN in 2017 and the following year, CRAFTSMAN launched [a refreshed brand identity](#) in August 2018, unveiling more than 1,200 new products. The brand is now on pace for an accelerated growth trajectory to reach \$1 billion in incremental revenues by 2021.

"This new plant will also be the latest in our network of manufacturing facilities – one that uses state-of-the-art manufacturing technologies and demonstrates our commitment to becoming one of the world's leaders in advanced manufacturing," Loree continued.

Stanley Black & Decker currently operates approximately 30 manufacturing facilities in the United States, with more than 100 manufacturing facilities globally. The company has five locations that have started implementing advanced Industry 4.0 technologies across their facilities, from manufacturing execution systems (MES), to 3-D printing, virtual reality and artificial intelligence.

Last month, Stanley Black & Decker also opened a new 23,000-square-foot Advanced Manufacturing Center of Excellence, called "Manufactory 4.0", in Hartford, Conn. The facility is the focal point of the company's global Industry 4.0 "smart factory" initiative, housing a team of approximately 50 Industry 4.0 experts focused on accelerating the company's adoption of advanced manufacturing technologies and building upskilling programs to help prepare the company's workforce for today's digital-led manufacturing environment.

For more information about CRAFTSMAN and its U.S. manufacturing footprint, visit www.CRAFTSMAN.com/whereitsmade.

About CRAFTSMAN:

CRAFTSMAN is an American icon that homeowners, home builders, auto enthusiasts and master mechanics have trusted since 1927 – and today's CRAFTSMAN continues that legacy. With a focus on reliable, high-performance tools, storage and equipment, CRAFTSMAN has revived its long-established pride in superior quality. Now it's easier than ever to get the tools trusted for generations at more places than ever. For more information visit www.craftsman.com or follow CRAFTSMAN on Facebook, Instagram and Twitter.

About Stanley Black & Decker:

Stanley Black & Decker is a \$14 billion revenue, purpose-driven industrial organization. Stanley Black & Decker has 61,000 employees in more than 60 countries and operates the world's largest tools and storage business, the world's second-largest commercial electronic security services company, a leading engineered fastening business as well as Oil & Gas and Infrastructure businesses. The company's iconic brands include Black & Decker, Bostitch, CRAFTSMAN, DEWALT, FACOM, Irwin, Lenox, Porter Cable and Stanley. Stanley Black & Decker is a company for the makers and innovators, the craftsmen and the caregivers, and those doing the hard work to make the world a better place. Learn more at www.stanleyblackanddecker.com.

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