

Stanley Black & Decker Commits Financial Support and Expertise to Benefit Communities and Employees During COVID-19 Pandemic

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NEW BRITAIN, Conn., April 14, 2020 /PRNewswire/ -- Stanley Black & Decker (NYSE: SWK) today announced a \$10+ million comprehensive COVID-19 philanthropic outreach program to help its communities and employees around the world combat the effects of the pandemic. In alignment with the company's purpose, "For Those Who Make The World," the program encompasses:



- \$4 million in financial contributions directed by the company to COVID-19 focused nonprofit organizations, in addition to funds already committed to community-based organizations across the globe;
- \$5 million for a COVID-19 employee emergency relief fund, administered by an independent organization, to provide financial assistance for employees and their families who have been severely and catastrophically impacted by the pandemic. This fund will be available to all employees who wish to make personal contributions, as well;
- Enhancements to our company matching program, specifically doubling the match amount to supplement any employee's personal donations to qualified charitable organizations of their choice, including, but not limited to, the new COVID-19 employee emergency relief fund;
- A purchase of 3 million face masks, as well as large quantities of other personal protective equipment, for front-line healthcare workers and first responders to be allocated to healthcare systems and other organizations in need in the communities in which we operate; and
- The formation of a global, companywide COVID-19 Community Response Task Force to allocate the company's time, talents, innovation capabilities and other expertise to help mitigate societal COVID-19-related challenges, under the leadership of Mark Maybury, the company's chief technology officer.

"Throughout this unprecedented period, we remain focused on our number one priority of ensuring the safety and health of our employees, while at the same time continuing to serve our customers, maintaining our financial strength and doing our part to help communities and governments mitigate the effects of the virus," said Stanley Black & Decker President & CEO Jim Loree. "Today's humanitarian and economic crises require everyone to contribute to the best of their abilities. We are seeing the best of humankind, and it is inspiring to see the response by corporations, governments, NGOs, communities and individuals, who are all working together to address these daunting challenges."

Stanley Black & Decker provides critical support for those who keep the world's critical infrastructure running. The company's tools and storage units, engineered fasteners and security solutions are used by the essential health care, first responder, construction, maintenance, transportation, government and medical manufacturing workers. Our COVID-19 Community Response Task Force is already working with universities, hospitals, manufacturers and other partners around the globe to apply its innovation and expertise to tackle today's challenges. Ongoing projects include 3D face shield printing, innovations in mask technology, and fasteners and battery technology for medical products such as respirators. In addition, we have seen a groundswell of individual employees reaching out to do their part, contributing and engaging with their local communities to serve immediate needs.

"I continue to be amazed by the passion and societal commitment of our employees around the globe. Even when faced with their own personal challenges related to COVID-19, as well as new operational challenges, they continue to find impactful ways to live our purpose – For Those Who Make The World — and be a force for good. I am incredibly proud of their efforts. Now, more than ever, the world needs compassion and empathy. Now is the time to be generous," added Loree.

To learn more about the company's COVID-19 response efforts, visit: <https://www.stanleyblackanddecker.com/covid-19>

About Stanley Black & Decker

Stanley Black & Decker is a \$14 billion revenue, purpose-driven industrial organization. We have 60,000 employees in more than 60 countries and operates the world's largest tools and storage business, the world's second largest commercial electronic security 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.

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SOURCE Stanley Black & Decker

Shannon Lapierre, Vice President, Communications & Public Relations, Shannon.Lapierre@sbdinc.com, 860-259-7669; Abigail Dreher, Director,

