

StanleyBlack&Decker

1Q 2010 Overview

April 27th, 2010

Participants

John Lundgren

President & CEO

Jim Loree

Executive VP & COO

Don Allan

Senior VP & CFO

Kate White

Director of Investor Relations

Cautionary Statements

Certain statements contained in this presentation are forward looking. These are based on assumptions of future events which may not prove to be accurate. They involve risk and uncertainty. Actual results may differ materially from those expected or implied. We direct you to the cautionary statements detailed in this morning's press release and Form 8-K and our recent 1934 Act SEC filings.

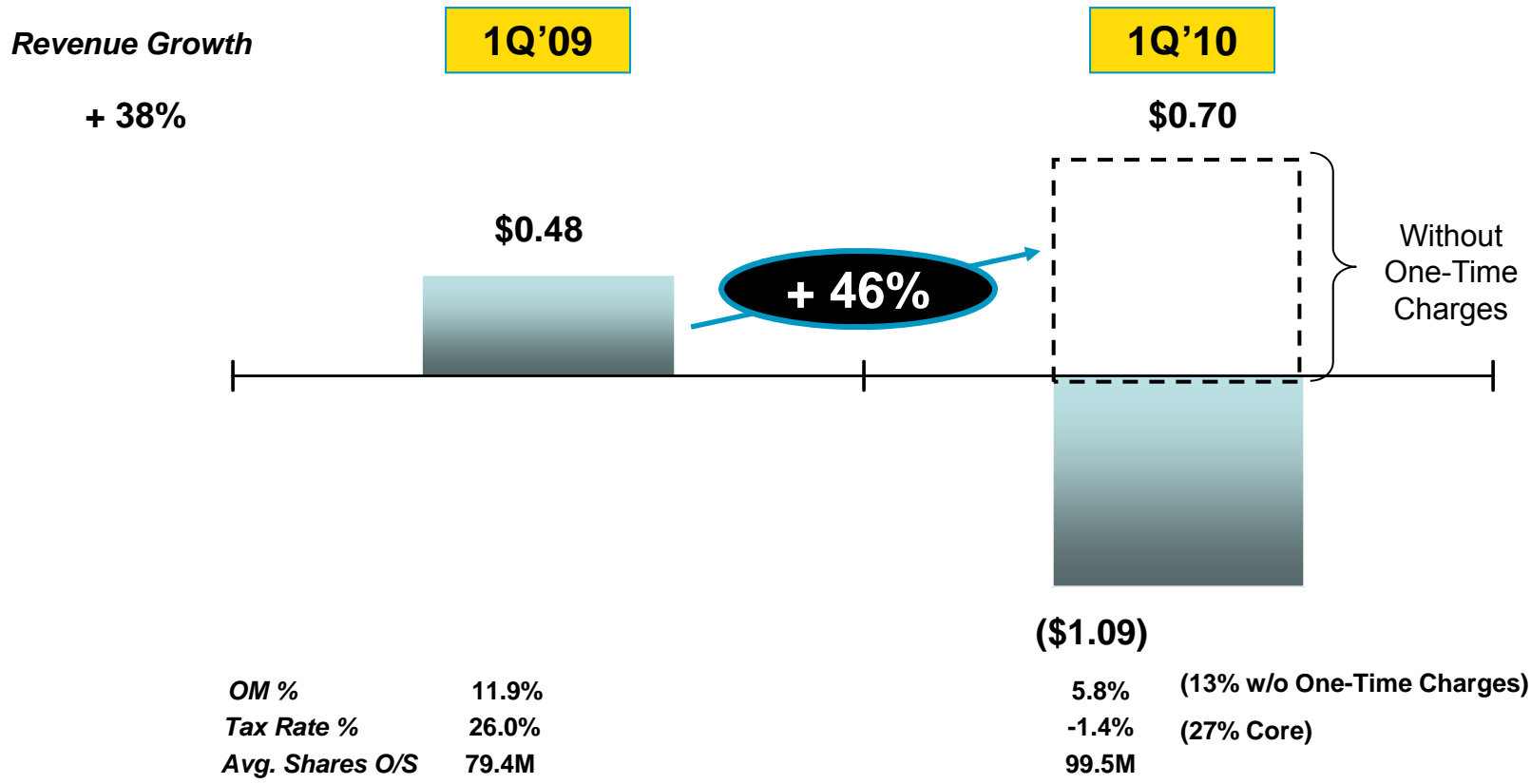
1Q'10 Highlights

March 12, 2010 Marked Official Close Of Merger With Black & Decker

- Diluted EPS Of \$0.70: Includes A Negative \$0.04 Impact Due To The Acquisition Of ADT France And Excludes One-Time Charges
- Diluted EPS, Including One-Time Charges Of \$213 Million, Was A Loss Of \$1.09
- Gross Margin Rate, Excluding One-Time Charges, Was 39.4%. Excluding Black & Decker, The Rate Improved 120 Bps Vs 1Q'09 To 40.8%, A 1Q Record
- 1Q Free Cash Flow Of \$37 Million, Excluding One-Time Charges And Payments
- Working Capital Reaches 1Q Record 7.3 Turns Ex-Black & Decker And 4.6 Turns (Pro Forma) Including Black & Decker.
- CDIY Segment Profit Improved To \$83 Million, Up 189%, Excluding One-Time Charges
- The Industrial Segment Profit Rate Improved 280 BPS To 13.2%, Excluding One-Time Charges
- Acquisition of ADT France Closed On March 9th; Continuation On Strategy Of International Expansion And Complementary To GdP Platform
- Integration Continues To Progress Well; Remain Confident In \$350 Million Cost Synergy Estimate
- Revised Full Year 2010 EPS Guidance For Combined Company Of \$3.10 - \$3.30, Excluding One-Time Charges

1Q'10 Stanley Black & Decker Results

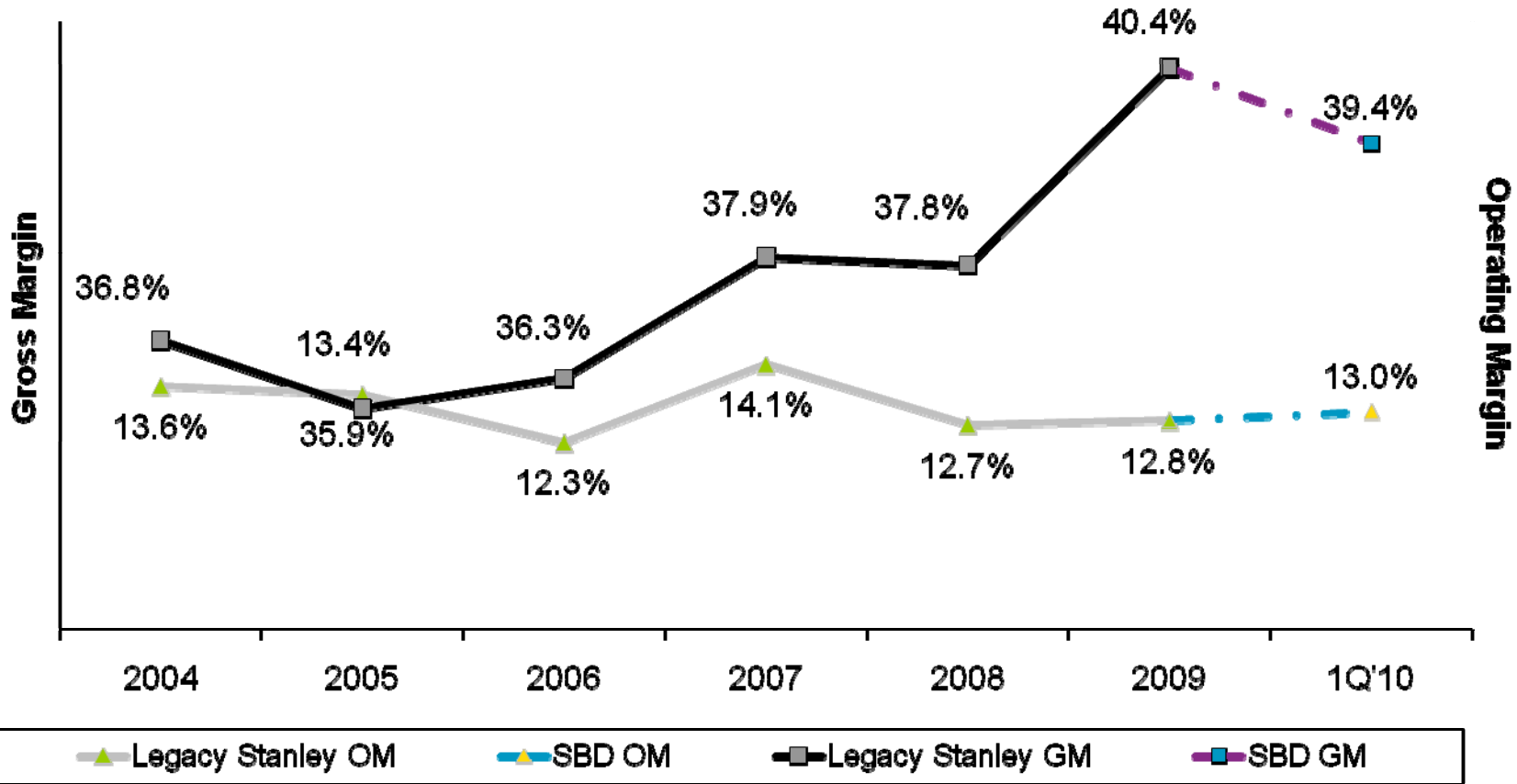
Earnings Increase 46% Excluding One-Time Charges...



...As Merger Is Finalized And Stub Period Results Are Incorporated

Stanley Black & Decker Margin Trends

Strong Margin Rate Expansion Continues...

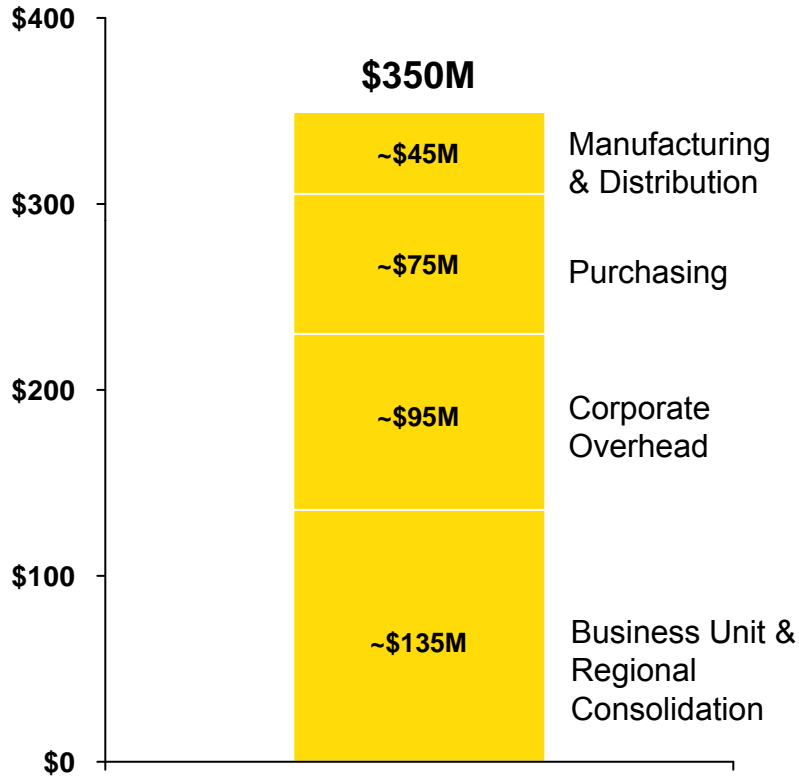


...As Productivity, Absorption And Cost Controls Continue To Drive Improvement

Cost Synergy Drivers

Cost Synergy Target Of \$350 Million Is Achievable

Cost Synergies (\$M)



Manufacturing And Distribution

- Plant Footprint Consolidation
- Distribution Network Consolidation

Purchasing

- Direct And Indirect Materials
- Freight

Corporate Overhead

- Public Company Costs
- Management, Facility And IT Integration

Business Unit & Regional Integration

- Management And Sales Force Integration
- Regional Shared Service Consolidation

One Time Cost To Achieve

- \$400M Over Three Years

Revenue Synergy Planning Process Kicks Off In 2Q

Solid Integration Progress In First Six Weeks

Major Milestones

Focus On Customers And Employees



- Executed Upon Goal Of A Smooth Close And First 30 Days As Combined Company
- Proactive And Positive Communication With Employees And Customers; Numerous Town Hall Meetings And Market Visits
- Avoided Major Pitfalls; Came Across No Major Surprises

Focus On Cost Synergies



- Finalize Bottoms-Up Synergy Identification Process – Present To Executive Steering Committee In Late May
- All Findings Thus Far Have Supported \$350 Million Target

Focus On Execution

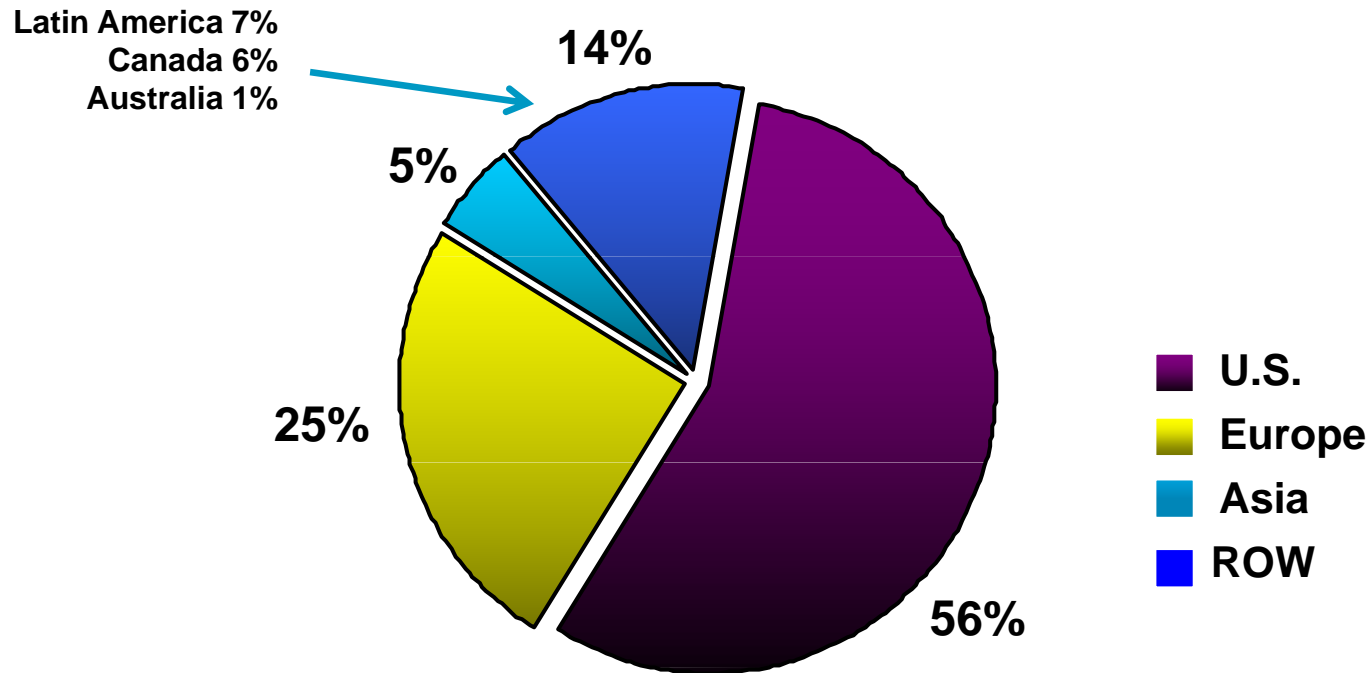


- Rigorous Processes In Place To Track Cost Synergy Extraction
- Deployment Of Stanley Fulfillment System On BDK Framework
- Identification Of Revenue Synergies And Corresponding Implementation Plans

Successful Integration Well Underway

Geographic Breakdown

Geographic Presence Does Not Significantly Change...

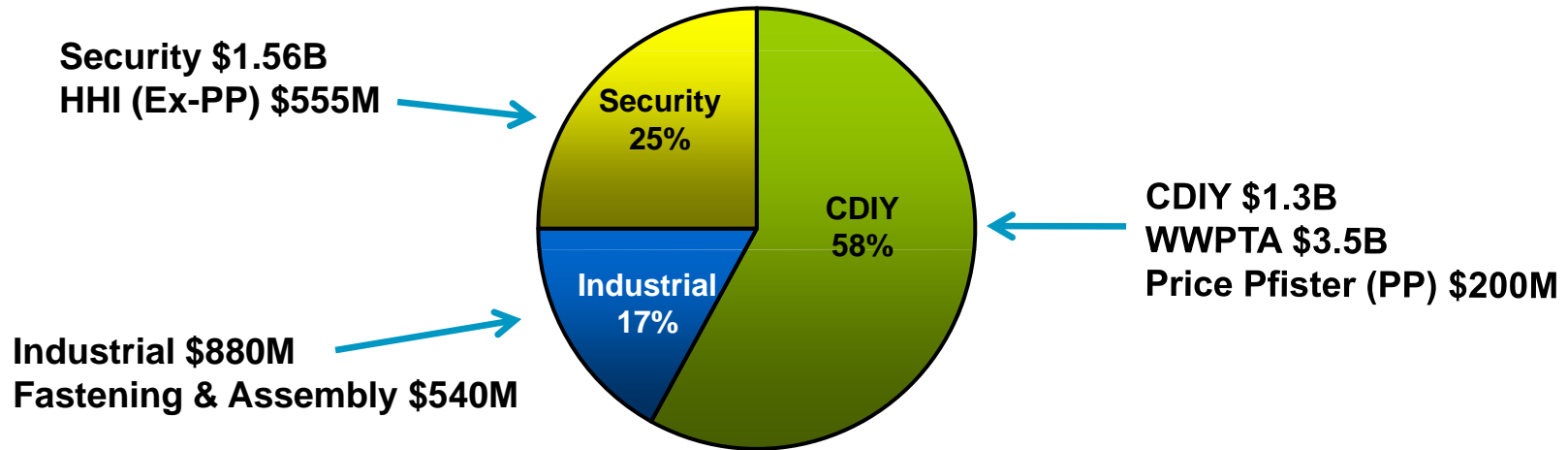


2009 Pro Forma Stanley Black & Decker

...Focus Remains On Growing Footprint In Emerging Markets

A Diversified Global Leader

Stanley Black & Decker 2009 Revenue: \$8.5B



	2002	2008	2009 Pro Forma	
Largest Customer	22%	6%	~12%	} Back to Stanley 2006 Levels
U.S. Home Centers & Mass Merchants	~40%	~13%	~31%	

Strategy Remains To Diversify End Market Exposures

1Q'10 Stanley Black & Decker Revenues

Revenues Stabilize Versus Dramatic Declines Of 2009...

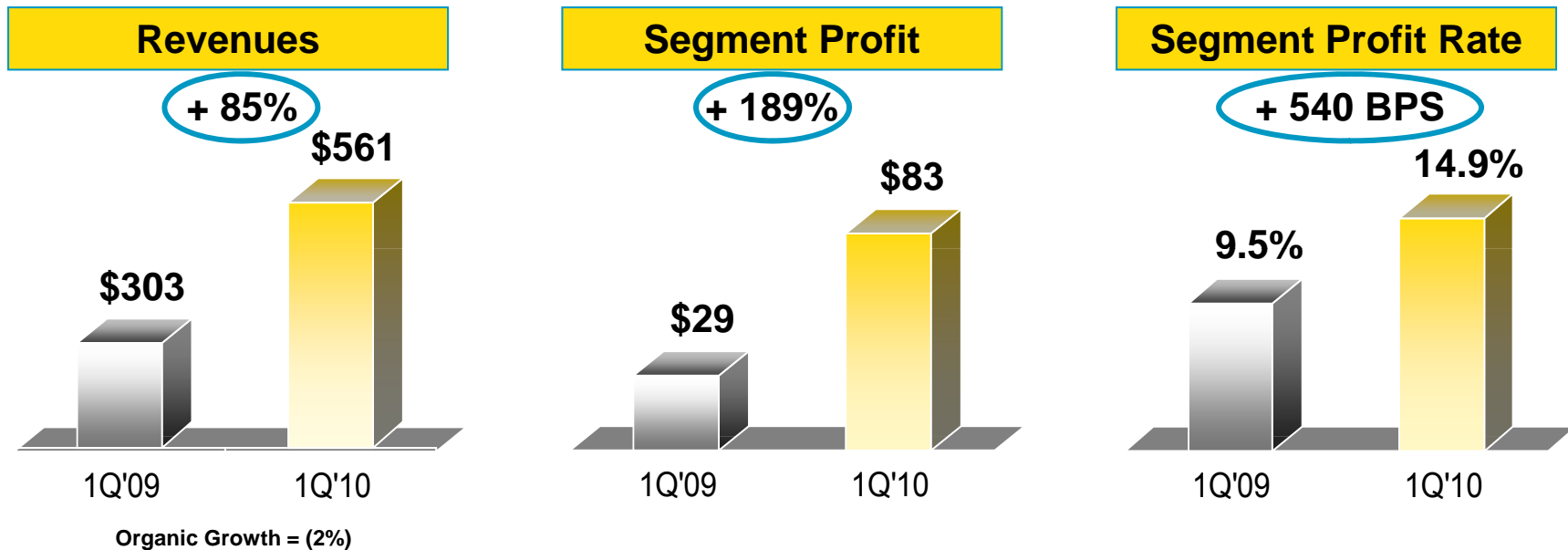
	PY	CY		
(\$ M) Revenues 4Q '09	\$1,086	\$969	- \$117	- 11%
Revenues 1Q '10	\$913	\$1,262	+\$349	+38%

Segment Results								
	Total				Volume			
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
CDIY	-28%	-23%	-8%	+85%	-26%	-23%	-14%	-2%
Industrial	-40%	-31%	-23%	+22%	-37%	-31%	-28%	+2%
Security	+8%	+3%	-4%	+11%	-11%	-8%	-9%	-6%
SWK	-20%	-16%	-11%	+38%	-24%	-20%	-16%	-3%

...With Strong Sequential Improvements In CDIY & Industrial

1Q'10 CDIY

Strong Performance In Both Legacy Stanley And BDK Additions



Hand Tools & Bostitch

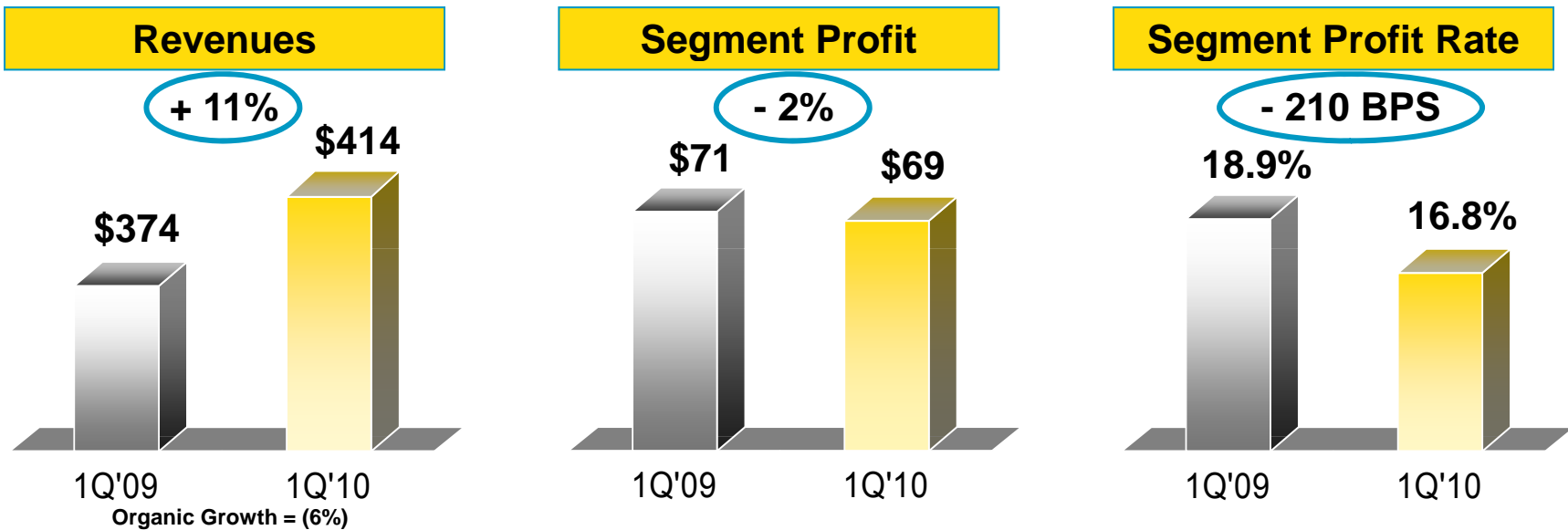
- Modestly Lower U.S. Revenues Offset By International Growth
- U.S. Experiencing Tight Big Box Inventory Controls And Continued Economic Pressure, However Modest Orders Growth, NPD And Promotions Expected To Favorably Impact Future Quarters
- Legacy Segment Profit Improved 54% Due To Bostitch Integration Benefits, Lower Commodity Prices And Plant Productivity Initiatives
- Working Capital Turns Improved ~2.5 Turns To 6.8 Turns

Power Tools & Accessories

- PT&A Contributed \$39M To Segment Profit, Driving A 70 Bps Improvement To The Blended Segment Profit Rate

1Q'10 Security

A Challenging Quarter With Mild Signs Of Stabilization In March



Convergent Security Solutions (CSS)

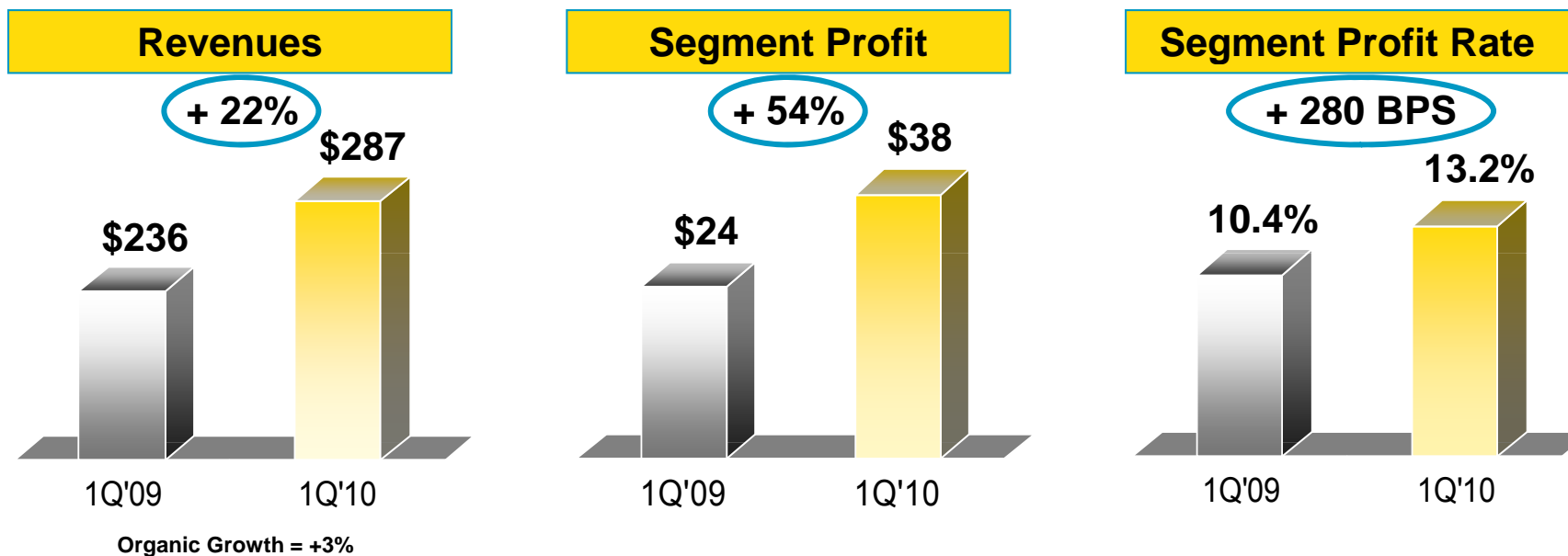
- Revenues Increase Mid-Single Digits Year Over Year, As ADT France Acquisition, Price Realization And Favorable Currency Counter Volume Declines
- U.S. Installation Volume Showing Signs Of Improvement; March Orders Hitting Highest Levels Since April 2009
- Without Dilutive Impact Of ADT, Profit Rate Is Essentially Flat, As The Mix Towards RMR Is Offset By Volume & Strategic Investment Decisions

Mechanical Access Solutions (MAS)

- HHI (ex-Price Pfister) Contributes 11 pts To Revenue Growth, But Ongoing Slow-Down In Commercial Construction Pulled Core Revenue Down
- Excellent National Account Customers Retention Despite Economic Pressures; Capital Constraints Beginning To Loosen
- Core Profit Rate Decline Driven By Volume Pressures, But Partially Offset By Cost Actions, Productivity Gains, And Accretive Impact Of HHI (ex-Price Pfister)

1Q'10 Industrial

Organic Growth Resumes; Profit Rate Rebounding

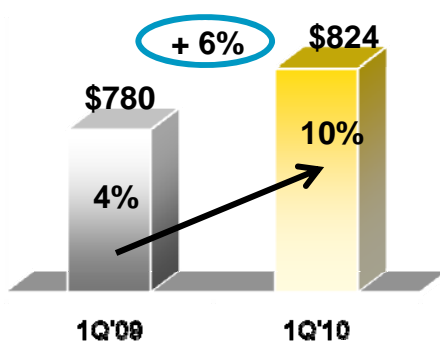


Industrial & Automotive Repair (IAR)/Engineered Fastening

- Strong Facom Performance; Mid-Single Digit Increases In Revenue and Profit As Benefits From Previously Announced Headcount Actions Were Realized
- Proto Volume Up In The Mid-teens Range Versus Prior Year Due To Strong Sales Within U.S. Due To Partial Restocking Of Customer Supply Chain;
- Mac Profit Rate Up Over 200 Bps Vs. Prior Year Driven By Strong Tool Fair And Disciplined Promotions
- Working Capital Turns Increased By 1.3 Turns (+35%) Driven By \$43M Of Inventory Reduction
- Strong Performance At Engineered Fastening (Legacy Fastening & Assembly Segment Contributed Significantly To OM, Driving ~100 BPS Of Improvement To Segment Profit Rate

Pro Forma BDK Legacy Segments: 1Q'10 Key Trends

Revenues & Operating Margin %



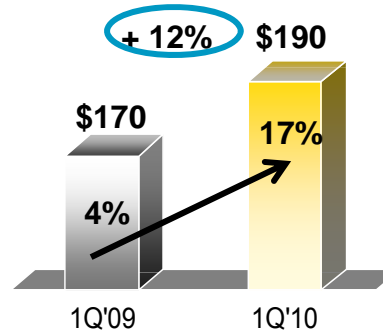
PT&A

Industrial Products Group (IPG)

- Modest Growth In U.S. Due To Rebound In Independent Channels. Compact Lithium Ion Line Posted Gains. Solid Growth In Europe.
- Steady Improvement In Point of Sale In Big Box Channels

Consumer Products Group (CPG)

- High Single-Digit Sales Growth In US Markets
- Tradesman Line and Outdoor Product Portfolio Post Gains On New Products



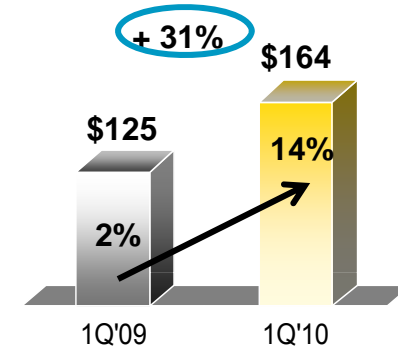
HHI

Locksets

- U.S. Lockset Sales Grew Due To Rebound In New Residential Construction And Wholesale Channels
- Successful New Products In Mid Price Point (MPP) Range Helped Boost Margins

Faucets

- Sales Of Faucets Improved In Every Channel As Consumer Spend At The Big Boxes Improved



Fastening & Assembly

Fastening & Assembly

- Global Sales In Both Automotive And Industrial Channels Rose Significantly As North American Light Vehicle Sales and Global Industrial Production Continued To Expand
- All Regions Posted Double-Digit Profitability Gains Due To Improved Operating Leverage Following Restructuring Actions

Top Line And Margin Growth Evident In All Segments

Working Capital – Legacy Stanley

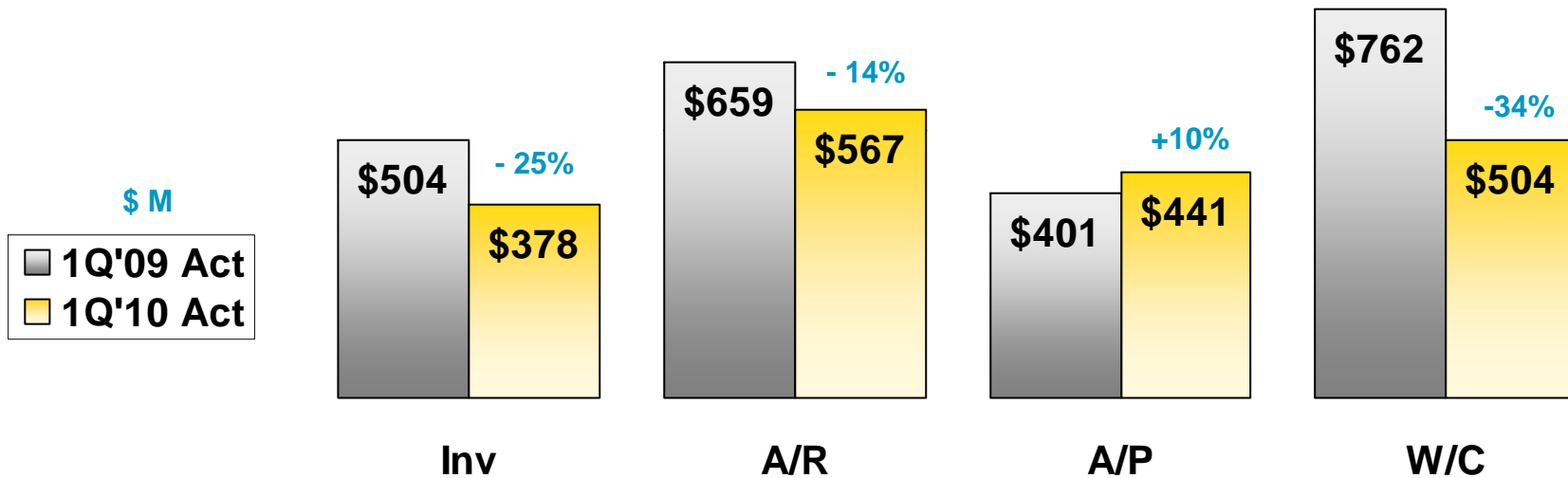
Legacy Stanley Reached A 1Q Record With 7.3 Turns...

(20) Days

(8) Days

7 Days

4.8 → 7.3 Turns



1Q'09 Act Days
1Q'10 Act Days

83
63

66
56

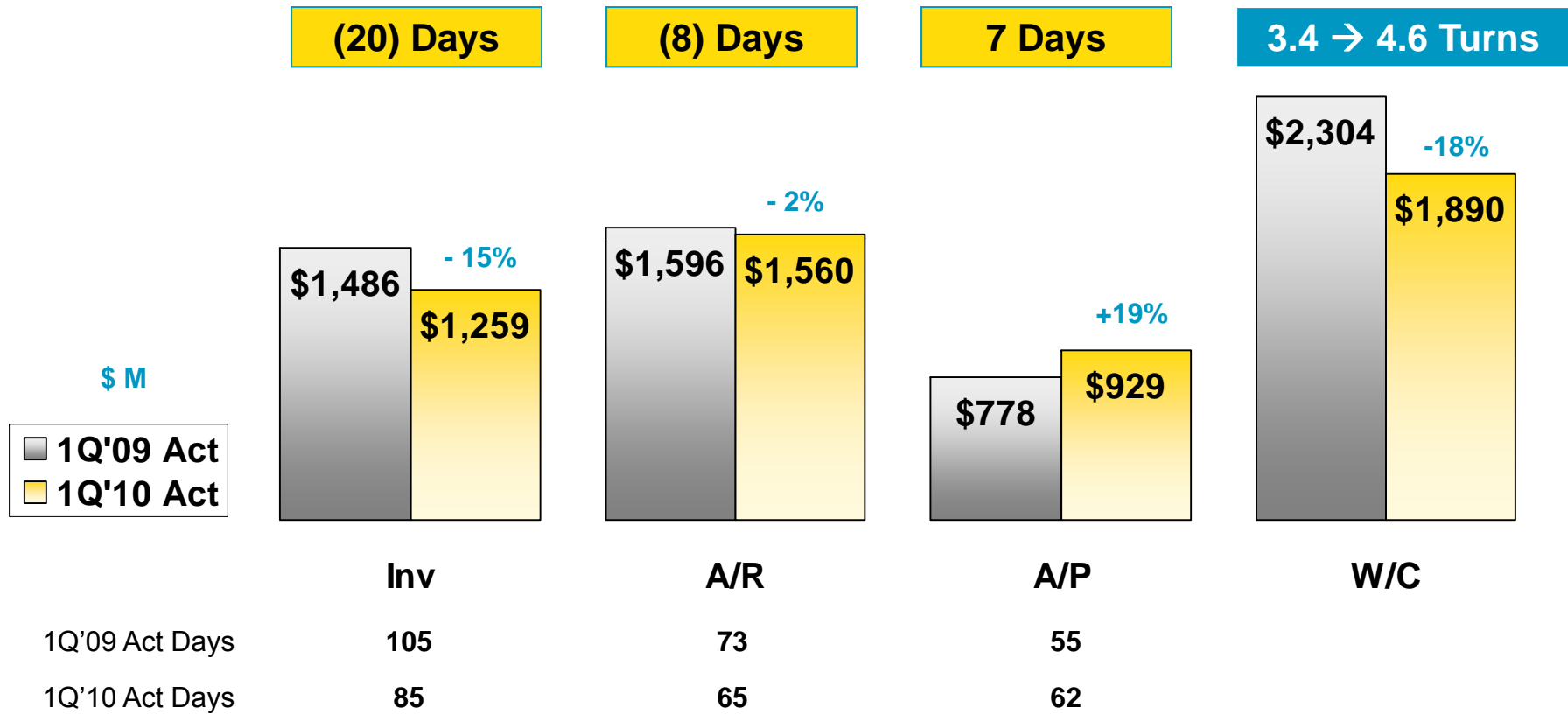
66
73

W/C

...As Dedication To The Principles Of SFS Continues To Pay Off

Working Capital – Stanley Black & Decker (Pro Forma)

The Challenge Is Clear: Rigorous Deployment of SFS Is Needed...



...In Order To Bring Turns Up To Legacy Stanley Levels And Beyond

Stanley Black & Decker 1Q'10 Balance Sheet

Conservative Financial Position Maintained...

	1Q'10	1Q'09	V\$
Cash	1,505	128	1,377
Other Assets	13,428	4,596	8,832
Debt	3,452	1,601	1,851
Other Liabilities	4,942	1,417	3,525
Equity	6,538	1,706	4,832
Total Capital	9,990	3,307	6,683
Debt/Capital	35%	48%	
Adj. Debt/Capital	31%	35% - 37%	

...Debt To Capital Ratio Improves For The Combined Company

Stanley Black & Decker 1Q'10 Free Cash Flow

Positive Free Cash Flow In A Historically Weak Quarter...

(\$ million)	1Q'10	1Q'09	V\$
Net Income	\$ 70	\$ 38	\$ 32
Deprec/Amort	60	48	12
Restructuring	7	9	(2)
Working Capital	(90)	(45)	(45)
Other	12	(46)	58
Operating CF	59	4	55
CapEx	(22)	(22)	(0)
Free Cash Flow	37*	(18)	55

*Excludes One-Time Payments Of \$92M

...Despite Negative Working Capital Driven By Higher Volumes

ADT France Acquisition

Continuation Of Strategy To Expand Security Footprint Internationally...

- Combination Of ADT France And GdP Businesses Positions Stanley CSS As A Market Share Leader In France
- 2009 Revenues Of €132M (60% Service/40% Product), Approximately 45% RMR
- Expect \$0.07 - \$0.08 EPS Accretion by Year 3
- Dilutive Margin Impact To CSS In 2010; 2011 Operating Margins Expected To Approximate 20% For CSS
- Strong And Experienced GdP Management Team In France To Execute Proven Integration And Restructuring Processes
- \$35 Million In Cost Synergies

... Highly Complementary With Current GdP Platform

Stanley Black & Decker Segments: Full Year 2010 Outlook

Early Cycle Businesses Showing Strength...

CDIY

Hand Tools & Bostitch

- Mid-Single Digit Revenue Growth Expected For FY 2010
- Recovery In Emerging Markets Expected To Outpace U.S.
- Focus On NPD With 2Q Roll-Out Underway; Continued Proof Of Market Share Gains

Power Tools & Accessories

- Mid-Single Digit Revenue Growth Expected For FY 2010
- Strong PoS Data Points To Continued Success With Lithium Ion Compact Product Line; Share Gains To Continue
- Shift Away From Low Return Business In Order To Support Margin Expansion
- Uptick In European Construction Outlook Promising; Emerging Markets To Continue To Rebound With Strength

Industrial

Industrial & Automotive Repair

- High Single-Digit Revenue Growth Expected For FY 2010
- Customer Restocking In Industrial Expected To Continue; Automotive Customer Restocking Continues To Lag
- North American Industrial Distribution Sales To Remain Strong
- Soft Government Spending On Storage Remains A Challenge

Engineered Fastening

- Expect Light Vehicle Production To Increase In 2Q From Last Year But Be Lower Than 1Q'10 Levels
- FIT Acquisition To Add ~\$15M In Revenues In 2010: A Continuation Of Strategy To Diversify End Market Exposures Like Aerospace

Security

CSS & MAS

- Slightly Negative Single-Digit Revenue Decline Expected (Ex-ADT)
- Recovery Of Core Commercial Accounts Lagging National Account Customers; Installation Volume Declines Expected For A Few More Quarters
- Integration Of ADT France With GdP Will Have Slight Drag On Operating Margins In 2010; Expect \$0.07 - \$0.08 EPS Accretion By Year Three
- Commercial Construction Market Remains Soft And Continuation Of Delayed And Abandoned Construction Projects Remains A Headwind; Focus On Growing Education And Healthcare Verticals In Effort To Offset
- Positive Existing Home Sales Data A Plus For Locksets

...Expect Solid Operating Leverage In Coming Quarters

Stanley Black & Decker 2010 Outlook

2010 EPS Guidance Of \$3.10 - \$3.30*

For The Remaining Nine Months Of 2010 The Company Is Providing The Following Key Factors Associated With The Above 2010 EPS Guidance Range:

- Net Sales Will Increase Between 4% - 5% From 2009 Pro-forma Merged Company Levels, Excluding Impact Of ADT France
- ADT France Acquisition To Contribute ~\$125 To \$135 Million In Net Sales; Modestly Dilutive To EPS
- Gross Margins In The Range Of 37% - 38% As Commodity Inflation And Chinese RMB Pressure Will Likely Increase
→ Customer Pricing Actions Will Be Pursued But The Lag In The Recovery Time Will Negatively Impact Results In 2010
- Additional Intangible Amortization Associated With The Black & Decker Transaction Will Approximate \$55 Million
- 2010 Cost Synergy Realization Related To Stanley Black & Decker Merger Is Expected To Be Approximately \$90 Million In Remaining 9 Months Of 2010

For The Full Year Of 2010 The Company Is Providing The Following Additional Guidance Assumptions:

- A Higher Share Count Primarily Associated With The Black & Decker Transaction As Well As The Previously Announced Issuance Of ~6M Shares In May 2010 Which Are Linked To Equity Unit Hybrid Instrument- Average Outstanding Shares For 2010 Will Be ~150M
- Tax Rate Of ~26-27%
- Impact Of Foreign Exchange (Ex-RMB) At Current Rates For The Remainder Of 2010 Will Be Minimal Versus Prior Year
- Restructuring And Related Charges Not Associated With Black & Decker Or ADT France Transactions Will Be ~\$30 - \$40M

Free Cash Flow For 2010 Of ~\$600 Million*

Stanley Black & Decker 2010 Outlook

2010 GAAP EPS Guidance Of \$(0.41) - \$0.05

Including All Black & Decker And ADT France Transaction-related One-time Charges, The Company Expects EPS To Approximate \$(0.41) - \$0.05 In 2010

For The Full Year Of 2010 The Company Estimates The One-time Charges Related To Black & Decker And ADT France Transactions To Be:

- Restructuring Costs Associated With Severance Of Employees And Facility Closures Of \$245 To \$295 Million
- One-time Costs To Be Recorded In SG&A And “Other-net” Of \$100 Million For Certain Executive Compensation Charges, Investment Banking Fees And Advisory/Consulting Fees (~\$60M in SG&A and ~\$40M in “Other-net”)
- The Non-Cash Inventory Step-up Accounting Charge Of \$170 Million

Cash EPS Of \$4.89 - \$5.09 For 2010

Summary

- Successful Progress In Execution Of Integration With Black & Decker; The \$350M Cost Synergy Target Is Achievable
- Select Customer Restocking Activity And Signs Of Pick Up In End Market Demand Point To 4-5% Revenue Growth In 2010
- Focus On Strong New Product Launches To Gain Market Share And Boost Top Line Growth
- Clear Operating Leverage Demonstrated By Margin Expansion In CDIY And Industrial Segments
- SFS Will Continue To Play Integral Role In Successful Integration Of Black & Decker

StanleyBlack&Decker

Appendix

Stanley Black & Decker End Market Update

Estimates Based On 2009 Revenues

<i>End Market</i>	<i>MAS</i>	<i>CSS</i>	<i>Industrial</i>	<i>CDIY</i>	<i>SWK</i>
Residential Const.	25%	0%	3%	29%	21%
Other Residential*	30%	0%	0%	44%	30%
Comm. Const.	7%	17%	2%	16%	12%
Retail	19%	15%	0%	2%	5%
Health Care	6%	23%	0%	0%	3%
Education	5%	3%	0%	0%	1%
Government	3%	11%	4%	0%	2%
Automotive Aftermkt.	0%	2%	20%	0%	4%
Industrial**	2%	7%	45%	9%	13%
Automotive Prod.	0%	0%	24%	0%	4%
Other	3%	22%	1%	1%	3%
<i>Total</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>

*Includes Products For Repair, Remodel, DIY, Cleaning, Lighting, Outdoor, Hobbies, Consumer Auto And Electronics.

**Industrial Includes Manufacturing, Utilities, Distribution, Power, Rail, Oil & Gas, Etc.

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