

StanleyBlack&Decker

**Deutsche Bank Diversified Industrials
Conference**

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Cautionary Statements

This presentation contains “forward looking statements,” that is, statements that address future, not past events. Such statements include financial projections and estimates of various elements used to reach those projections. These statements are based on assumptions of future events that may not prove to be accurate; they also are based on the Company’s plans and strategy as of the date hereof, which could change in the future. Actual results may differ materially from those projected or implied. Please refer to the Company’s most recent SEC filings for any updates and for more detailed information regarding the factors that could affect the forward looking statements contained herein. The Company undertakes no obligation to publicly update or revise any statements contained herein based on events or circumstances that may arise after the date hereof.

Core Financial Objectives

Long-Term Financial Objectives In Place Since 2004

Sales Growth

- 4-6% Organic
- ~10-12% Total

Financial Performance

- Mid-teens % EPS Growth
- FCF \geq Net Income
- ROCE In The Range Of 12-15%

Dividend

- Continued Growth

Credit Rating

- Strong Investment Grade

Strategic Framework In Place Since 2004

Maintain Portfolio Transition Momentum

- Continue Diversification Toward Higher Growth Industrial Businesses
- Increase Relative Weighting Of Emerging Markets
- Remain Open To Opportunistically Consolidate Tool Industry

Be Selective and Operate In Markets Where:

- Brand Is Meaningful (Stanley Or Sub-brand)
- Value Proposition Is Definable And Sustainable Through Innovation
- Global Cost Leadership Is Achievable

Pursue Growth On Multiple Fronts Through:

- Building On Existing Growth Platforms: Convergent Security, Mechanical Security, Engineered Fastening
- Developing New Growth Platforms Over Time: Infrastructure and Healthcare

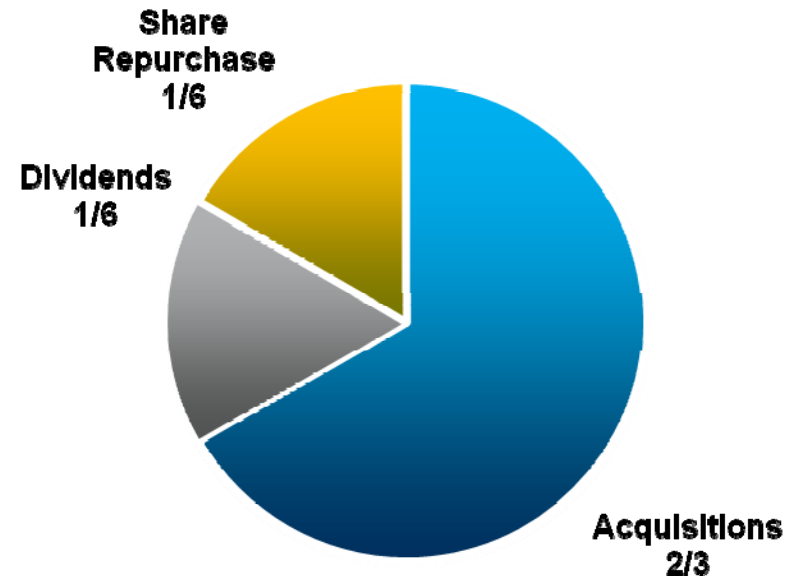
Accelerate Progress Via Stanley Fulfillment System (SFS)

Consistent Strategic Focus Emphasizing Profitable Growth, Asset Efficiency

Long-Term Capital Allocation Strategy

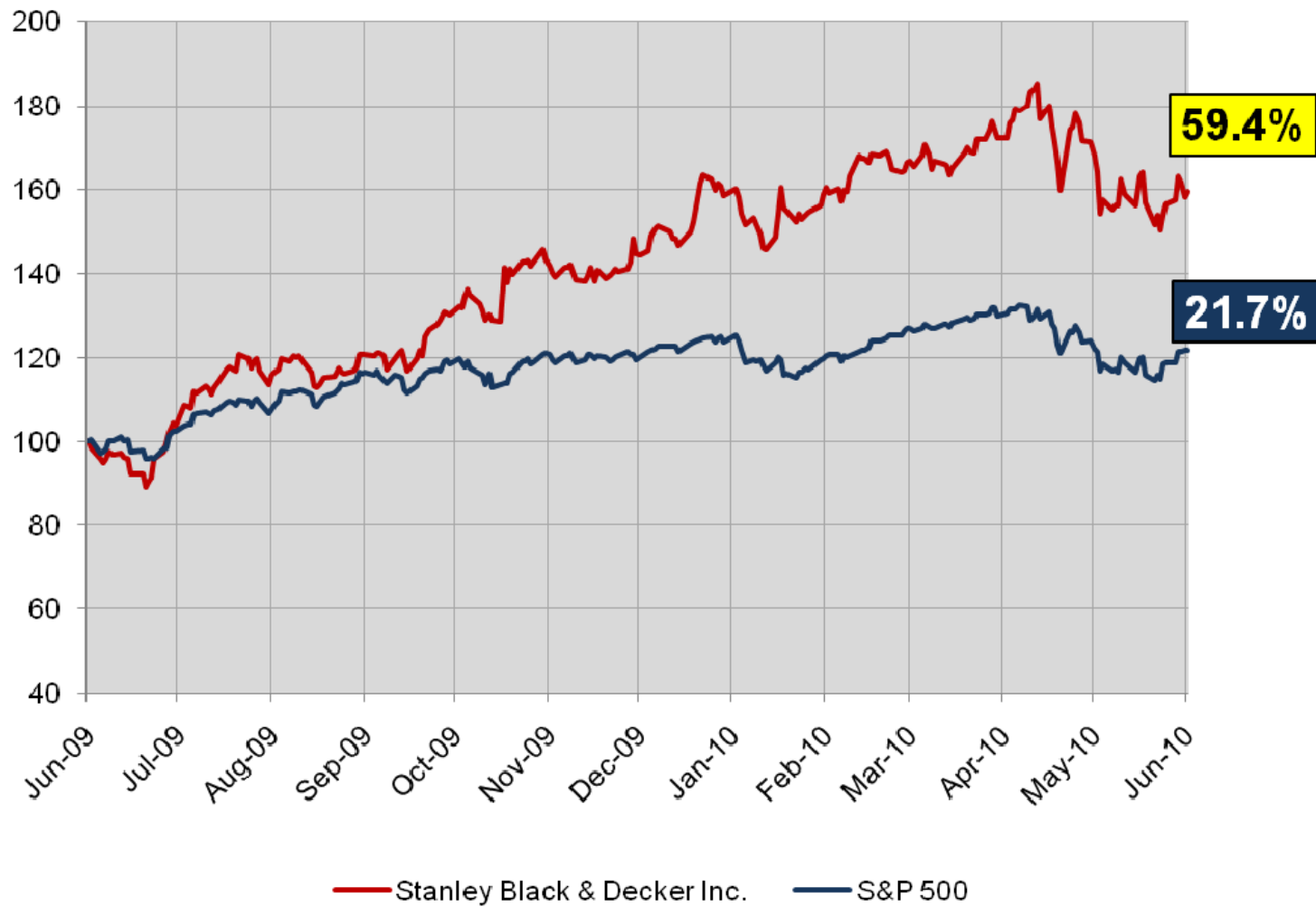
Long-Term Capital Allocation Objectives

- Target Strong Investment Grade Credit Rating
- Invest Approximately 2/3 In Acquisitions And Growth
- Return Approximately 1/3 To Shareholders
- Committed To Continued Dividend Growth



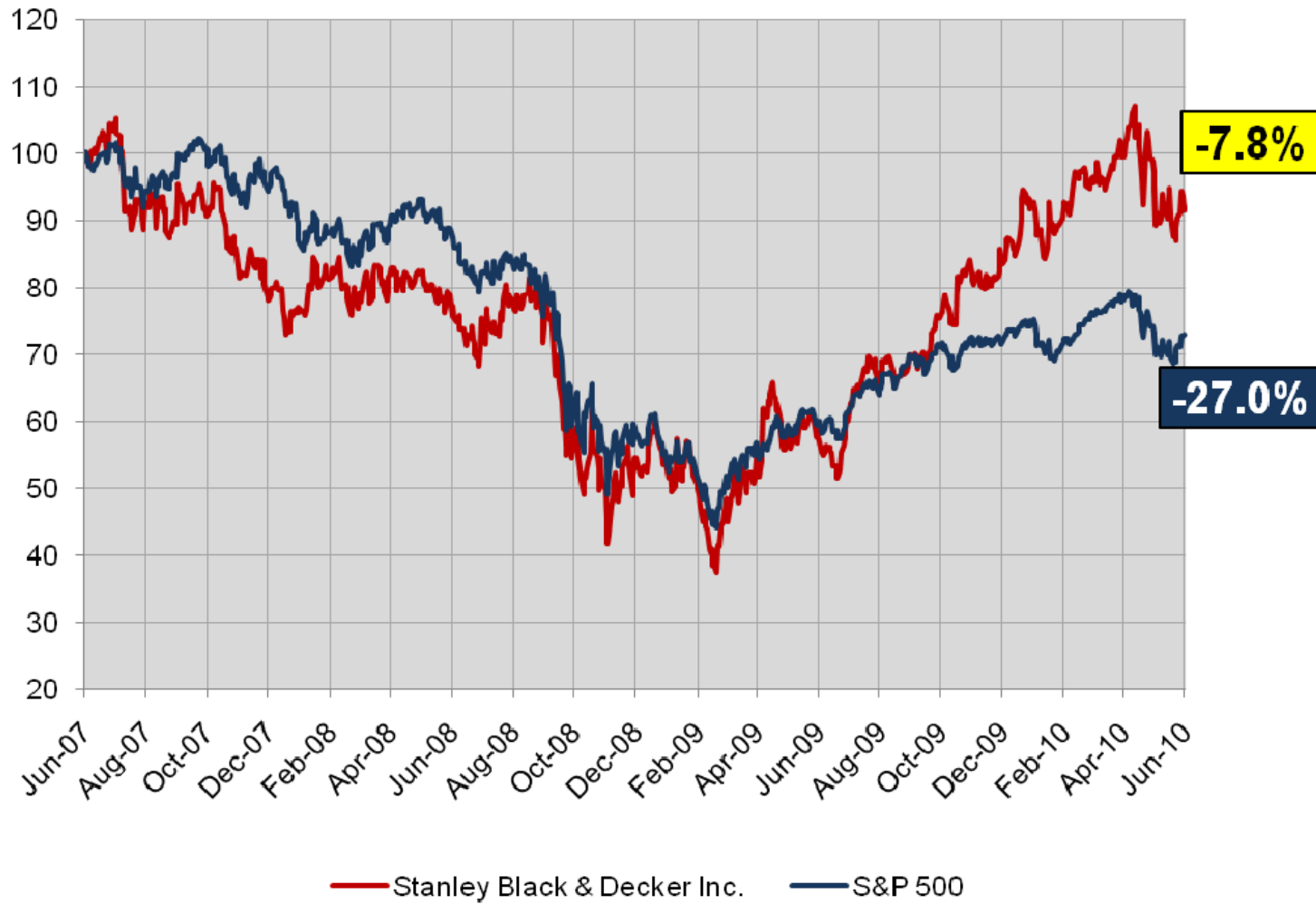
*Capital Allocation Strategy Supports Strong Balance Sheet,
Shareholder Returns & Continued Growth*

SWK Versus S&P 500: 1 Year



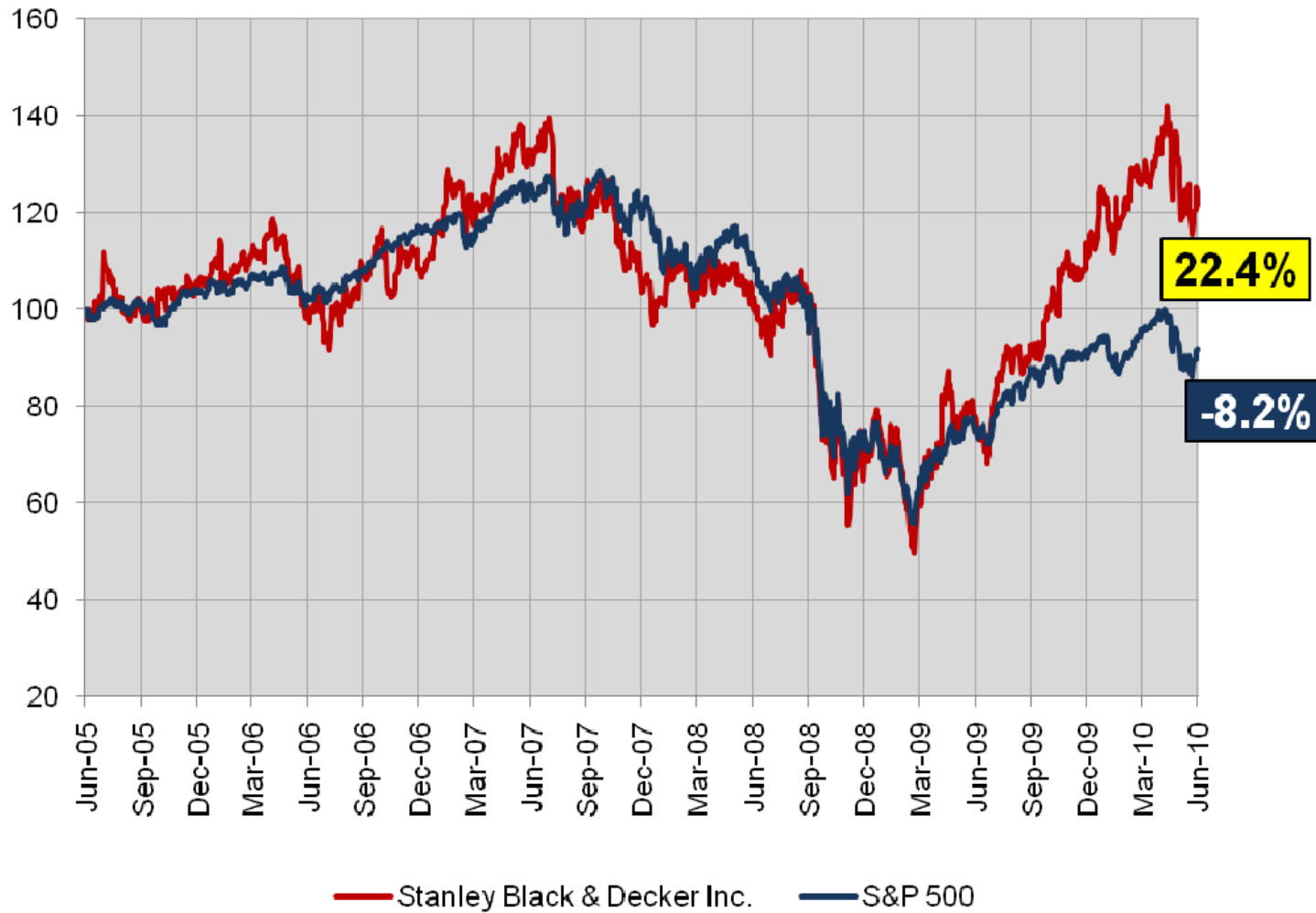
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SWK Versus S&P 500: 3 Year



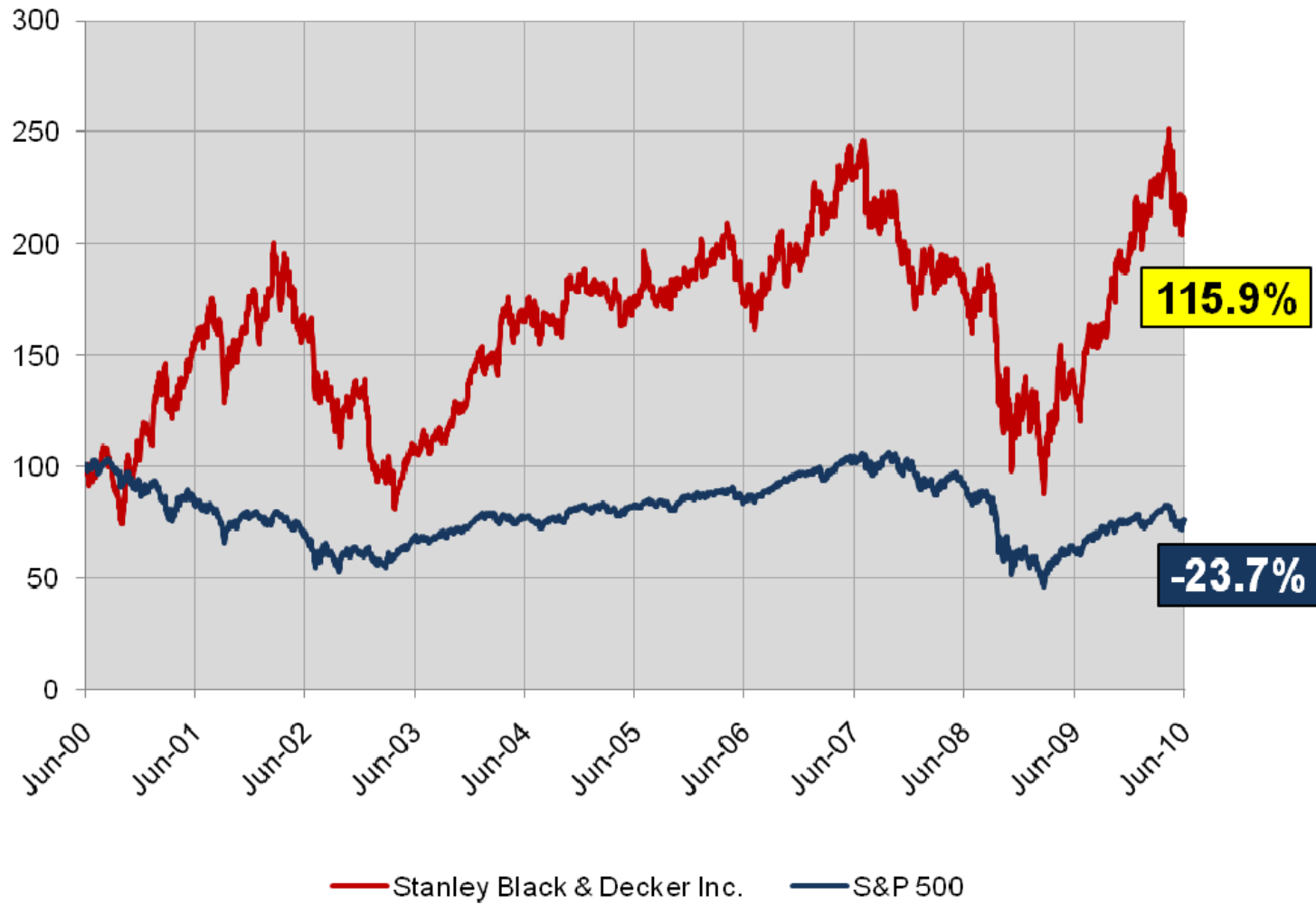
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SWK Versus S&P 500: 5 Year



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SWK Versus S&P 500: 10 Year

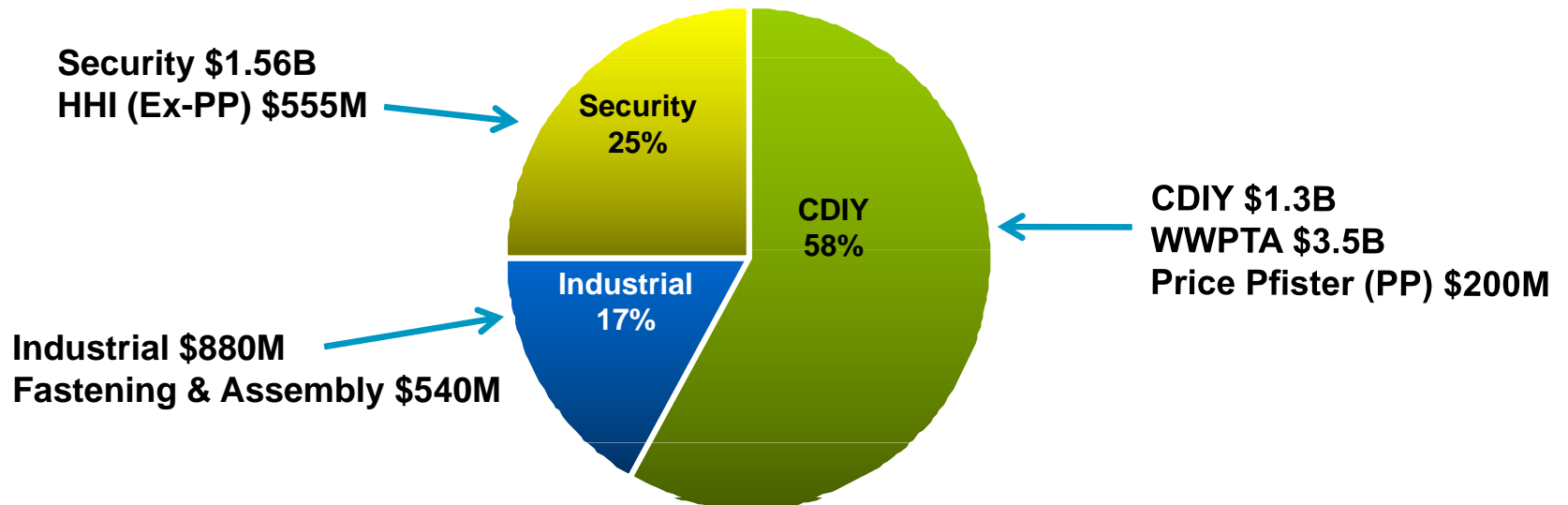


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A Diversified Global Leader

Stanley Black & Decker 2009 Revenue: \$8.5B



	2002	2008	2009 Pro Forma
Largest Customer	22%	6%	~12%
U.S. Home Centers & Mass Merchants	~40%	~13%	~31%

} Back to Stanley 2006 Levels

Remain Confident In \$350M Cost Synergy Estimate; Powerful Revenue Synergies Identified

Solid BDK Integration Progress

CDIY: Hand Tools & Power Tools

Focus On Innovation

- Additional Lithium Ion Product Rollout in 3Q and 4Q
- Focus on 30%+ New Product Vitality For All Regions

Focus On Supply Chain & Working Capital Efficiency

- Customer Focus, Speed, Accuracy & Best Cost
- Waste Elimination To Fuel Profitable Growth

Focus On Commercial Globalization & Brand Building

- Competitive Advantages of Speed, Responsiveness & Scale
- Growth In North America is 2X The Market... Growth In Rest Of World is 2X North America
- Unparalleled Stable Of Brands: Stanley, DeWalt, Black & Decker, Bostitch, Delta, Porter Cable
- Market Share Expansion Rhythms In Place

All Supported By World-Class Talent Base

The Stanley Fulfillment System

Complexity Management

- Complexity Management Uses Techniques To Examine Existing Processes And Identify And Eliminate Unnecessary Activities, Thereby Reducing Costs and Increasing Productivity.
- Complexity Is Only Tolerated When It Creates Customer Value.

Transformational Lean™

- Stanley's Proprietary Methodology Used To Minimize Inventories And Overhead By Streamlining Our Supply Chain, Manufacturing and Back-Office Processes.
- Thoroughly Integrated With Other Aspects Of SFS.



S&OP

- Critical Business Process That Keeps Supply & Demand In Balance.
- S&OP Involves Tight Controls Across The Supply Chain Through Synchronization And Rapid Response To Demand Variations.

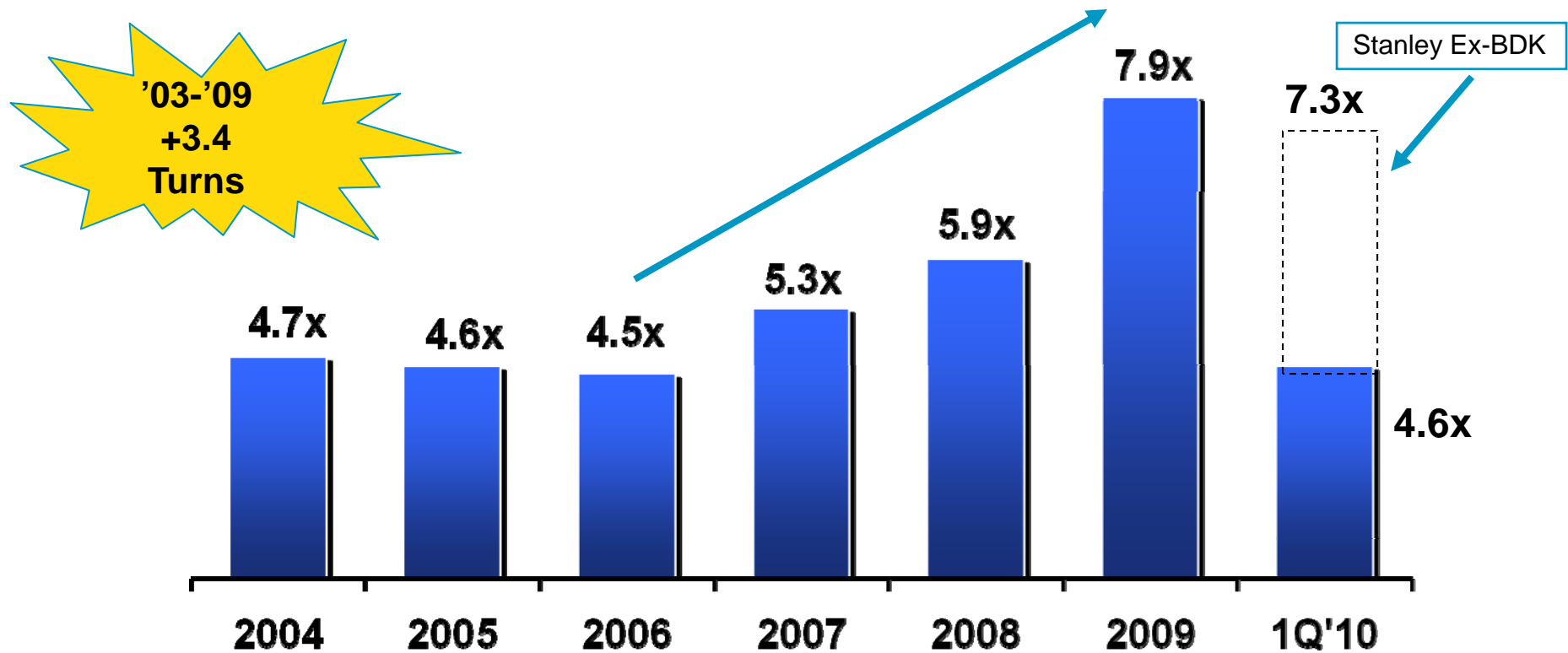
Common Platforms

- Operating On Common Platforms Is An Essential Component Of Utilization Of Technology To Facilitate Organic Growth And Integration Of Acquired Companies.
- SFS Involves Development Of Standardized Business Processes And System Platforms To Reduce Costs And Provide Scalability.

Embedded Processes, Culture Of Continuous Improvement

Proven Results

SFS Drove Favorable Trend In Working Capital Turns...



...The Challenge To Deploy The Principles Of SFS On Legacy BDK Is Clear

Summary

- Long-Term Financial And Strategic Objectives Remain In Place; Consistent Focus On Profitable Growth And Asset Efficiency
- Successful Progress In Execution Of Integration With Black & Decker; \$350M Cost Synergy Target Is Achievable And Revenue Synergies Are Compelling
- Focus On Strong New Product Launches To Gain Market Share And Boost Top Line Growth
- SFS Will Continue To Play Integral Role In Successful Integration Of Black & Decker