



Launch of EXPERT Tools In Thailand At SBD's New Bangkok HQ

Stanley Black & Decker 1Q'11 Overview

April 27, 2011

Participants

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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 the corresponding press release and Form 8-K and our recent 1934 Act SEC filings.

1Q'11 Highlights

March 12th Marked One-Year Anniversary Of The Merger...

- 1Q'11 Revenues Increased 9% From 1Q'10 Pro Forma Revenues To \$2.4 Billion; Pro Forma Organic Revenues Up 4%
 - Growth In Emerging Markets, Market Share Gains, New Products And Successful Implementation Of Revenue Synergy Plans
- 1Q'11 Diluted EPS Was \$1.08*, Reflecting A Significantly Favorable Tax Rate; Diluted GAAP EPS Was \$0.92
- 1Q'11 Free Cash Flow Of \$61 Million*, Up \$24 Million Versus Prior Year
- 21% Dividend Increase Announced In February
- \$250 Million Share Repurchase Program To Commence In 2Q'11
- Commodity Inflation Headwinds To Persist And Peak In 2Q; ~80% Recovery Via Price In 2H'11 As Negotiated Pricing Actions Go Into Effect
- 2011 EPS Guidance Increased To \$5.00 - \$5.25*, Due To Tax Rate Favorability

...And The Integration Continues To Progress Smoothly

Black & Decker Integration Key 2011 Milestones

Plans Remain On Track To Meet Or Exceed All Integration Objectives...

2011 Cost Synergies: \$165 Million

- 1H'11: Completion Of The Annual Refresh Process Inclusive Of New Opportunities
- 1H'11: Several Major Footprint Related Projects Will Have Been Launched
- 2H'11: We Will Have Completed Two Major Distribution Center & Three Major Plant Consolidations
- By The End Of 2011, We Should Have Executed Projects That Represent 75% Of The 2012 Cost Savings Of \$425M (Represents \$460M On An Annualized Basis)
- Revenue Synergies Contributing 50 Bps Of Growth In 2011

...As The Successful Implementation Remains Our Top Priority

1Q'11 Vs Prior Year: Pro Forma Organic Revenues

Strong Organic Revenue Expansion Occurred In Emerging Markets...

Canada 1Q'11

Organic +1%
% SBD 7%

Asia 1Q'11

Organic + 17%
% SBD 5%

US 1Q'11

Organic Flat
% SBD 53%

Europe 1Q'11

Organic + 5%
% SBD 26%

L.Amer. 1Q'11

Organic + 26%
% SBD 8%

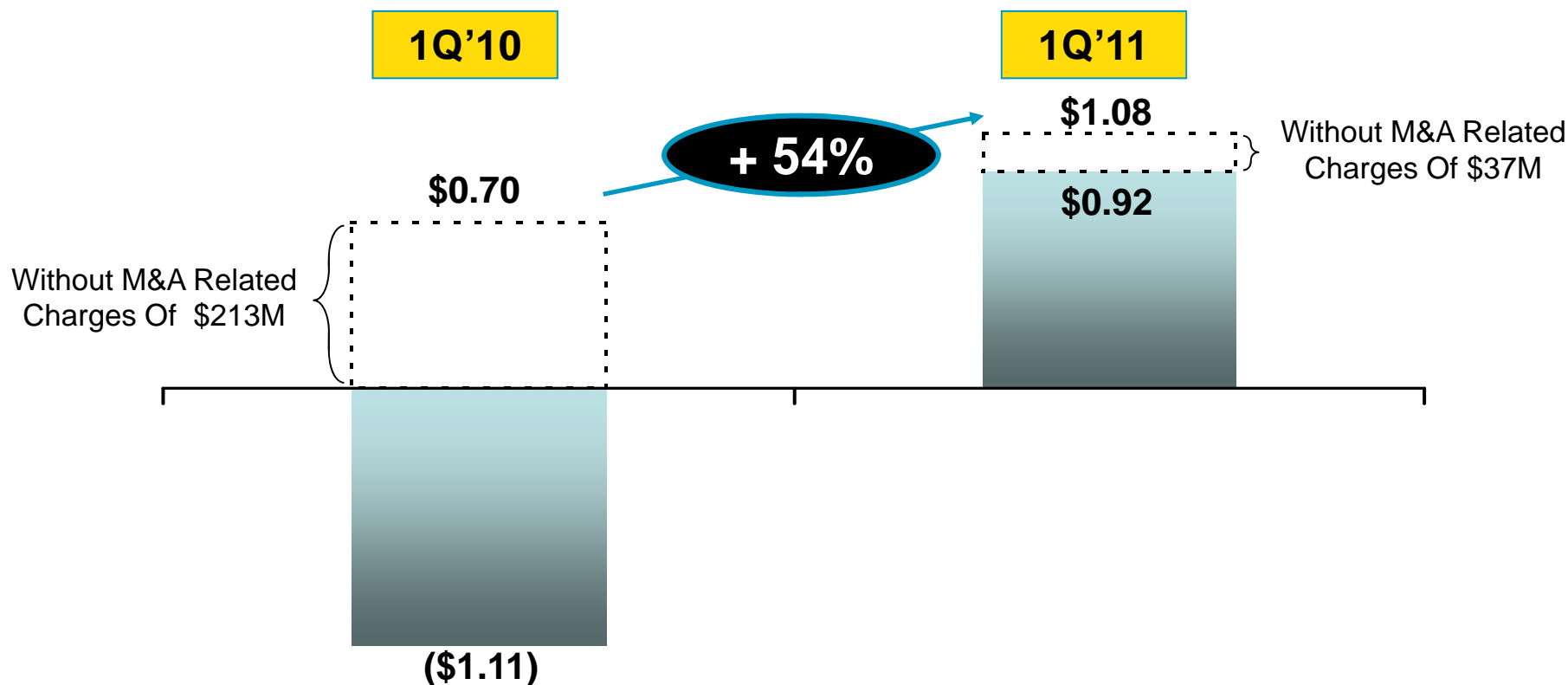
Australia 1Q'11

Organic - 4%
% SBD 1%

...As Successful Execution Of Revenue Synergy Plans Continues

1Q'11 SWK Results

Earnings Increased 54% Excluding M&A Related Costs...



OM%	5.8% (12.1% PF Basis w/o M&A Charges)	11.6% (12.5% w/o M&A Charges)
Tax Rate %	(1.4%) (27% Core*)	12.7% (24% Core*)
Shares O/S	97.7M	171.9M

...Due To Volume Leverage, Cost Synergies And Favorable Tax Rate

1Q'11 SWK Sources Of Growth

Achieved 4% Organic Revenue Growth On A Pro Forma Basis...

Sources Of Growth			
	1Q'10	4Q'10	1Q'11
Legacy Stanley:			
Volume	- 3%	+ 5%	+ 7%
Price	0%	0%	0%
Organic	- 3%	+ 5%	+ 7%
Currency	+ 4%	- 1%	+ 2%
SBD Acquisitions	+ 37%	+ 145%	+ 80%
	+ 38%	+ 149%	+ 89%

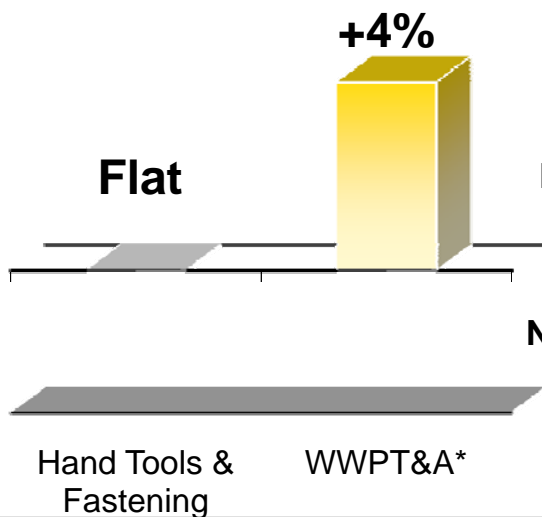
1Q'11 Organic Growth		
	SWK	BDK*
HT&Fstng/WWPT&A	0%	+ 4%
Pfister	-	- 30%
Industrial/Eng. Fas.	+ 17%	+ 12%
Security/HHI	+ 4%	- 12%
TOTAL	+ 6%	+ 2%

...Due To Continued Success From The 12V Li-Ion Cordless Products, Strength Across The Entire Industrial Portfolio And Emerging Markets

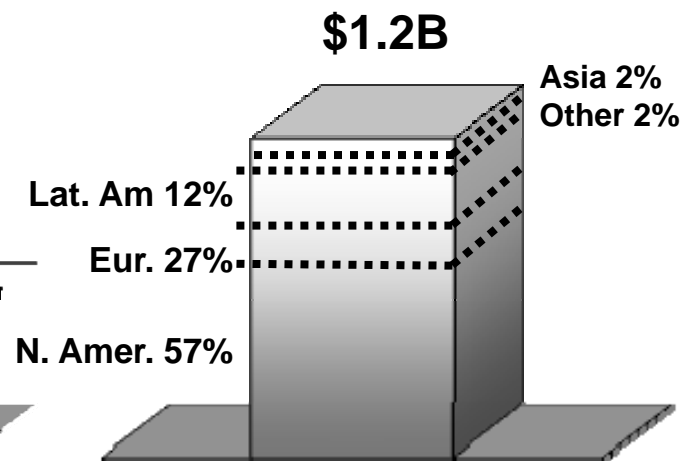
1Q'11 CDIY

1Q'11 Exhibited Proof Of Continued Success With Cordless Li-Ion Products And Growth In Emerging Markets

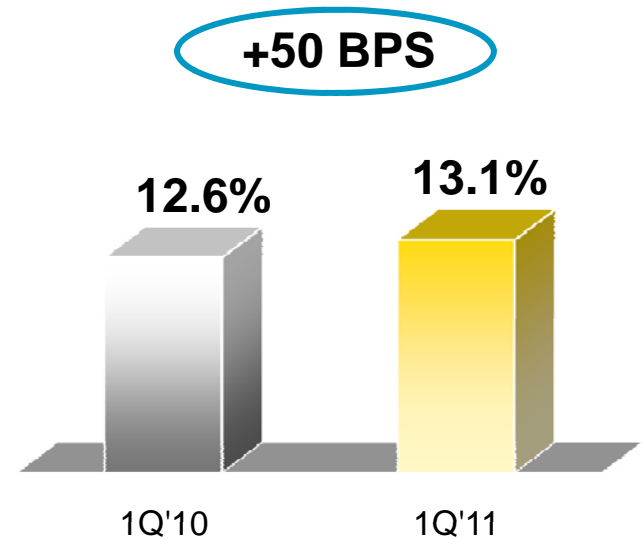
Organic Growth



Regional Revenue



Profit Rate**



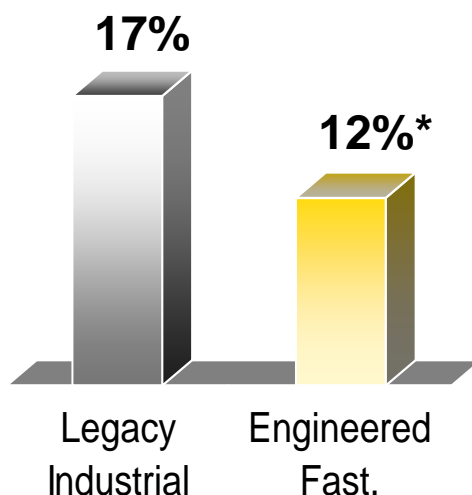
Construction & Do-It-Yourself

- Pro Forma Revenues Grew 3% And Profit Rate Expanded 90 BPS, Excluding Pfister
- Strong Incremental Professional Power Tool Revenue From 12V Compact Cordless Products
- Consumer Power Tools/Products Revenues Were Flat As Strength In Latin America Was Offset By Weakness In Developed Regions
- 30%+ Growth In Hand Tools In Latin America From Revenue Synergies Was Offset By Soft Retail Channel In North America
- Power Tool Accessories Grew Mid-Single Digits Driven By Increased Penetration In Brazil
- Pfister Revenues Down 30% VPY Due To SKU Losses At A Major Customer

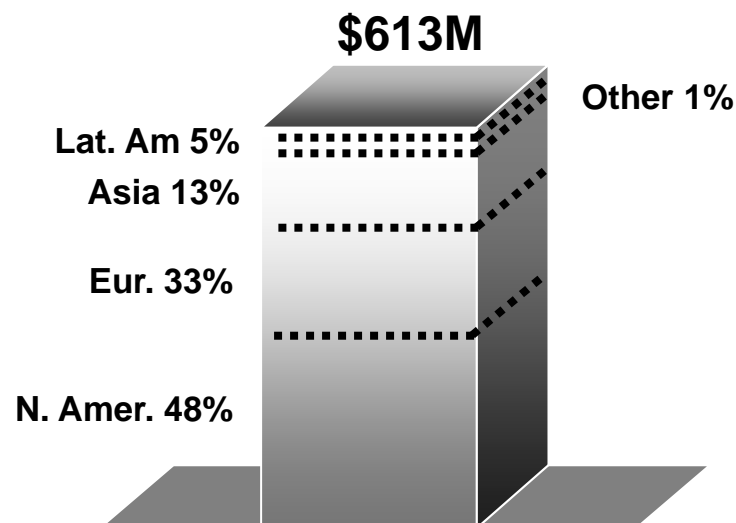
1Q'11 Industrial

Continued Market Share Gains And Strong Operating Leverage Lead To A Stellar Quarter

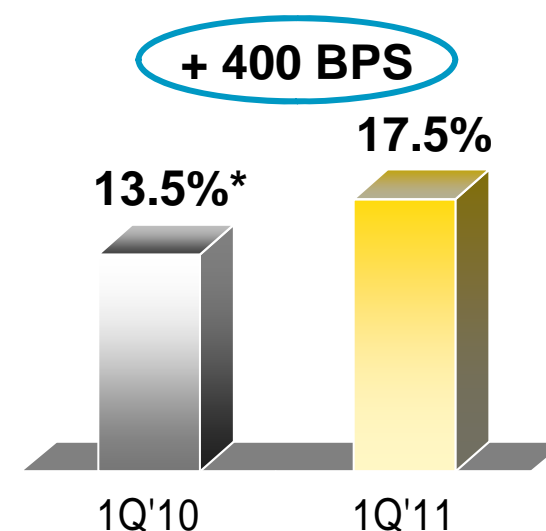
Organic Growth



Regional Revenue



Profit Rate



Industrial & Automotive Repair (IAR)

- Sales Volumes Up Double Digits Across All Regions Due To Market Share Gains In North America And Europe As Well As Strength In All Major Industrial Distribution Channels
- Continued Impressive Operating Leverage Exhibited; Double-Digit OM\$ Growth In All Regions
- Industrial And Mobile Distribution In NA Strong; High Teens Increase In Sales Of DeWalt Products Thru Channels.
- 2Q DeWalt Launch To Industrial Channels In Europe; Encouraging Early Signs/Orders

Engineered Fastening

- Pro Forma Revenue Up 18% Due To Additional Penetration With Existing Customer Base And Increased Vehicle Production In Americas & Europe
- Growth In China More Than Offset Weakness In Japan Due To Temporary Customer Shutdowns

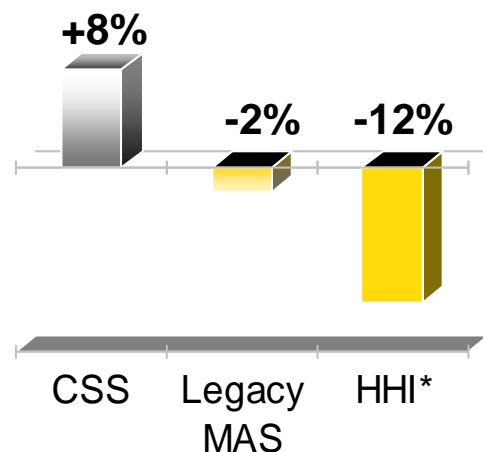
Infrastructure (Hydraulics & CRC-Evans)

- CRC-Evans Revenues +8% VPY; Product Mix (Equipment Vs. Rental Sales) A Modest Headwind To Margins Which Rose Slightly As Volume More Than Offset
- Hydraulics Revenues +49% Driven By Strong Scrap Steel Market

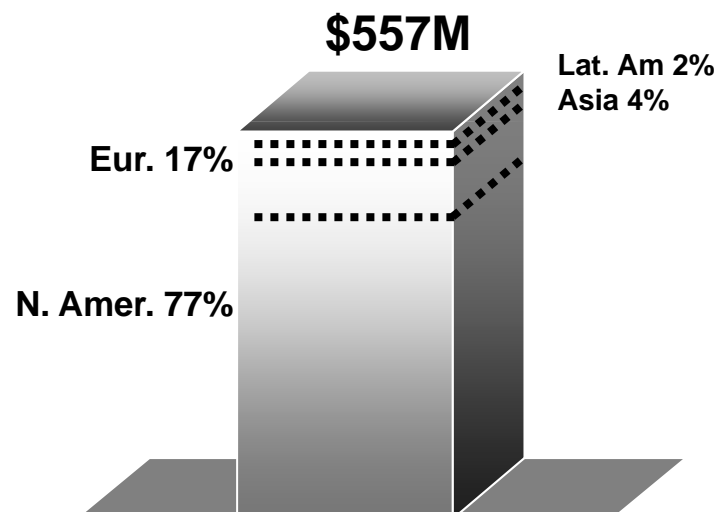
1Q'11 Security

CSS Organic Revenues Grew 8%; Segment Margins Lower Due To Recent Acquisitions, Mix Shift & Inflation

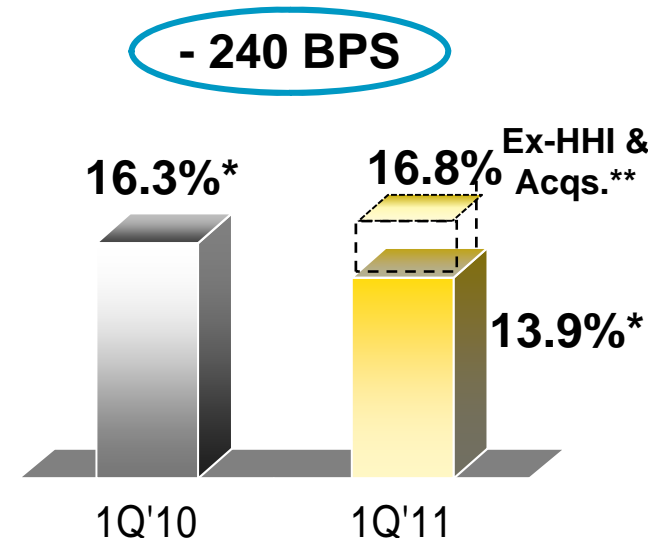
Organic Growth



Regional Revenue



Profit Rate



Convergent Security Solutions (CSS)

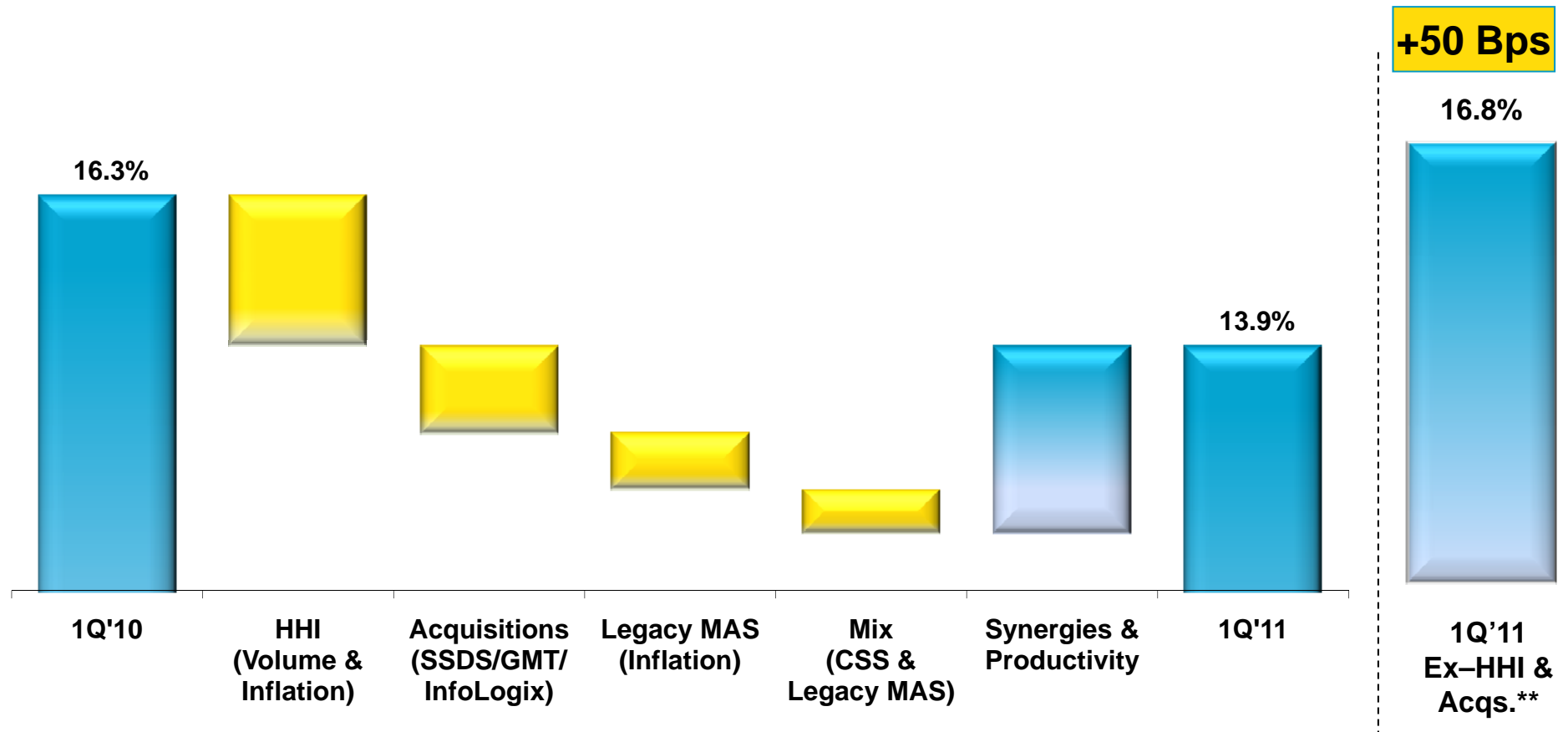
- Revenues From Both Installations And RMR Grew During The Quarter; Negative Mix Driven By Installs Outpacing RMR: To Be Expected As The Market Continues To Rebound
- SSDS Profitability Continued To Improve, But Remains A Drag To Organic High-Teens Operating Margin.
 - Mid to Upper Teens OM% Still Expected By Y/E 2011
- Volumes From National Accounts Continue To Outpace Core Commercial Customers
- Organic Sales And Profits In Healthcare Solutions Both Grew At Strong Pace; InfoLogix Acquisition Dilutive As Expected

Mechanical Access Solutions (MAS)

- Legacy MAS Organic Revenues Decreased By 2% Due To Weak Retrofit Demand Which Caused A Negative Mix Impact
- HHI Organic Revenues Fell 12% Due To Key Customer Inventory Corrections
- Lower Volume And Anticipated Strong Inflationary Headwinds Pressured Margins; Pricing Actions Taken To Improve 2H'11 Recovery
- The Access Technologies Business Grew Slightly During The Quarter As The Direct Sales Channel Began To Recover After A Weak 2010
- Footprint In China Growing With Successful GMT Acquisition Integration

Security Margin Rate* Walk Year Over Year

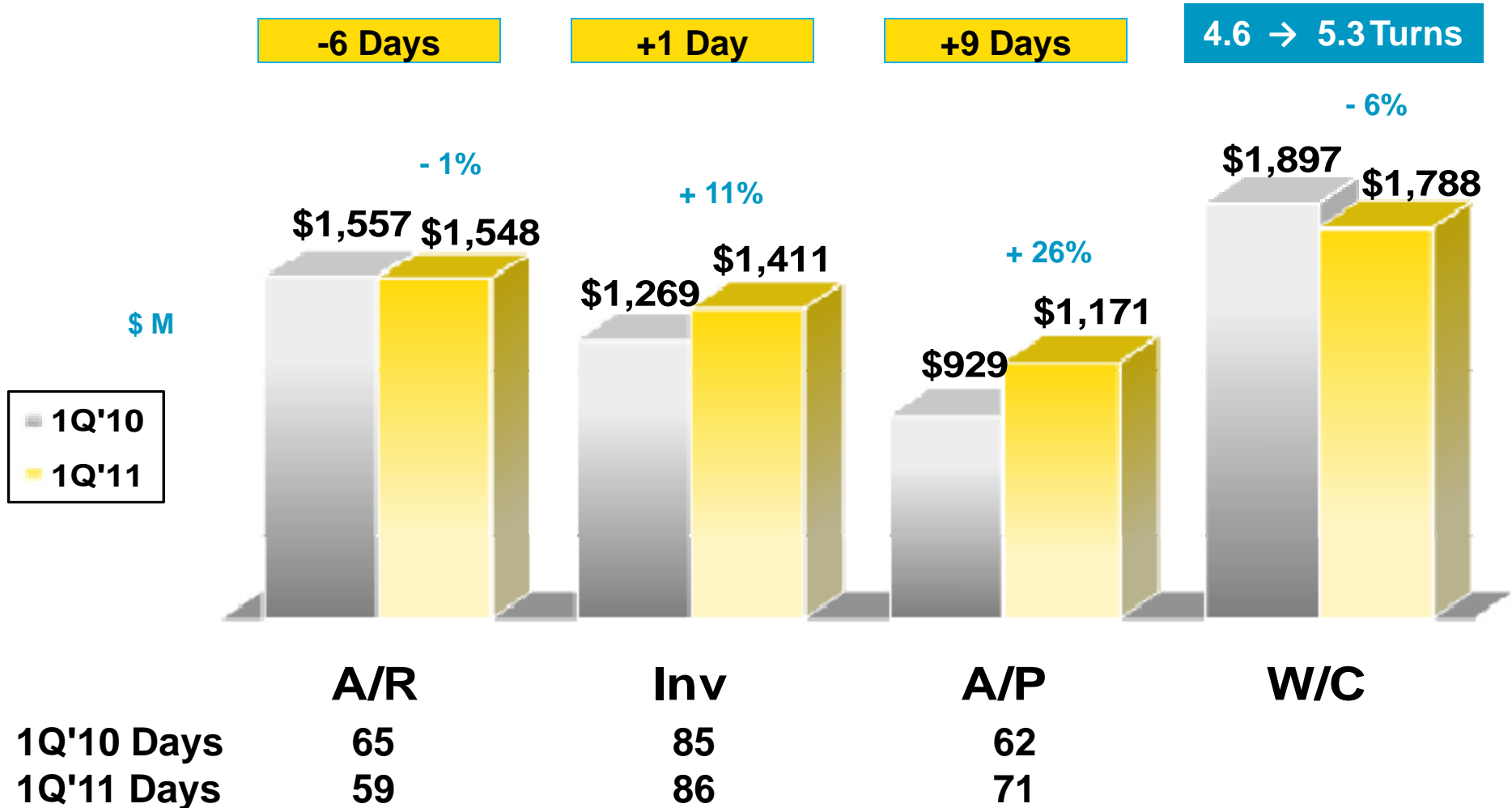
The Impact Of Inflation And Recent Acquisitions More Than Offset Synergies And Productivity Projects...



...Temporary Issues That Are Clouding A Strong Performance At CSS

Working Capital – Stanley Black & Decker (Pro Forma)

Pro Forma Turns Improved 15% Vs. Prior Year...



...As SFS Principles Are Being Spread To All Businesses And Regions

1Q'11 Free Cash Flow (Excludes M&A Payments)

SFS Principles Are Being Embraced By All Employees Across The Globe...

	1Q'11	1Q'10	V\$
Net Income	\$ 187	\$ 70	\$ 117
Deprec/Amort	104	60	44
Working Capital	(70)	(90)	20
Other / Restr.	<u>(90)</u>	<u>19</u>	<u>(109)</u>
Operating CF	131	59	72
CapEx	<u>(70)</u>	<u>(22)</u>	<u>(48)</u>
Free Cash Flow	\$ 61	\$ 37	\$ 24

...And We Reiterate Our Guidance For ~\$1.1 Billion In 2011 Free Cash Flow*

Pricing Center Of Excellence

Pricing Actions Have And Will Continue To Be Taken...

- Established in 2004; **7 Years Of Proven & Practice Experience**
- Consists Of **10 Business Consultants And IT/Statistical Analysts** Divided Into 3 Teams: Each Segment Has Different Pricing Dynamic
- **Additional 10 Finance Resources** Embedded In Major Business Units Dedicated To Pricing Initiatives And Processes
- Team Represents **100+ Years Of Pricing Experience**; Held Fully Accountable For Price Recovery Goals
- **Augment, Train, Coach, And Mentor** The Business Units Toward

- Establish Market **Pricing In Alignment With Value** Delivered To Our Customers

Proactively Adapt Pricing To Market Conditions (Customer Sentiment, Macro Economy, Competitive Threats) And Business Objectives

33 – 50% Inflation Recovery Expected In 2011 With Recovery In 2H'11 To Be ~80%

...Our Pricing Center Of Excellence Is A Proven Competitive Advantage

Stanley Black & Decker 2011 Outlook Update

Updating...

- 2011 Full Year EPS Guidance Range Of \$5.00 - \$5.25*
From Previous Range Of \$4.75 - \$5.00*
 - GAAP EPS Range (\$4.35 - \$4.60)
 - 1H'11 Expected To Represent ~45% Of FY 2011 EPS
- Tax Rate Will Approximate 20% - 21%, From Previous Range Of 25% - 26%
- Full Year Inflation Recovery Via Price Will Still Be 33% - 50%, With Net 100 Bps Negative Impact From Price/Inflation.
 - ~\$40M Net Impact/Headwind Witnessed In 1Q; Same To Be Expected For 2Q
 - Inflation Recovery Via Price For 2H'11 To Be ~80%. Net Impact/Headwind Expected To Approximate \$20M In 2H'11
- \$250 Million Cash Financed Share Repurchase Program To Commence In 2Q To Help But Not Completely Offset Share Creep; FY'11 Average S/O To Be ~172M.

Reiterating...

- Net Organic Sales To Increase 5-6% From Combined Company Pro Forma Level Of \$9.3 Billion
- Revenue Synergies Will Add An Incremental 50 Bps To 2011 Revenues; Modest EPS Impact
- Acquisition Revenue (CRC-Evans, SSDS, GMT, InfoLogix) Will Approximate 3% Growth (From \$9.3B 2010 PF)
- \$165 Million In Cost Synergies Related To The Black & Decker Merger
- Operating Margin Rate Expansion Of Approximately 150 Bps Versus 2010.
 - Includes Net 100 Bps Negative Impact From Price/Inflation
 - Based On Current Rates, Foreign Exchange Should Not Have A Significant Impact On Margin Rate
- Non-Merger And Acquisition Related Restructuring, Impairment And Related Charges To Remain Relatively Flat To Those Taken In 2010 (~\$25 Million)

Reiterating 2011 Free Cash Flow Guidance Of ~\$1.1 Billion

Stanley Black & Decker 2011 Segment Outlook

While Inflation Headwinds Will Persist In 2Q'11, Actions Have Been Taken...

CDIY

- Reiterating Expectations For Mid Single-Digit Pro Forma Organic Revenue Growth For 2011
- Operating Margin Headwinds Due To Inflation In 2Q: Pricing Actions To Go Into Effect To Aid 2H'11
- 2Q'11 Operating Margin Headwind From 2Q'10 Lack Of Normal Promotion Spend; Strong Full Year Operating Margin Accretion Expected
- Revenue Growth Expected In All Regions Of World; Latin America To Outpace Due To Increased Hand Tools Presence
- Share Gains To Continue; Robust 2011 New Product Pipeline For All Business Units As Well As Brand Expansion Plans. Positive Effects Of June Launch To Materialize In 2H'11

Security

- Reiterating Expectations For Low Single Pro Forma Organic Revenue For 2011
- CSS Organic Sales Growth Expected To Continue At A Strong Clip; Installations To Outpace RMR For The FY, But Mix Impact Expected To Be Insignificant For FY
- New Products And Cross-Selling Opportunities To Help Offset Lagging Commercial Construction Market Rebound
- Productivity, Pricing, Synergies & Cost Actions To Help Offset MAS Operating Margin Pressures From Inflation And Lower Volumes
- Positive 2Q/3Q Seasonality, Revenue Synergies And New Products To Help Offset Slow Residential Housing Recovery

Industrial

- Reiterating Expectations For Mid Single-Digit Pro Forma Organic Revenue Growth For 2011
- EXPERT Tool Product Launch To Drive Global Growth, Particularly In Rapidly Expanding Emerging Markets For Industrial & Automotive Repair
- Industrial & Automotive Repair Business On Track To Exceed Market Growth Forecast For The Year Due To Continued Market Share Gains And Revenue Synergies
- 2Q Light Vehicle Production Forecast Strong In US And China But Significantly Weaker In Japan; Manufacturers To Ramp Production Throughout Quarter
- Expansion Into Offshore And International Markets To Drive Solid Growth For Infrastructure Platform

***...And Implementation Of Mid-Year Price Increases Expected To Recover
~80% Of Inflation In 2H'11***

Summary

- Integration Continues To Proceed With Success; Cost Synergies On Track Helping To Drive 150 Bps Of Operating Margin Expansion For The Year
- Inflation Headwinds A Reality But Actions In Place To Achieve ~80% Recovery Via Price In 2H'11
- Revenue Synergy Projects Progressing Smoothly And Yielding Compelling Results, Particularly In Emerging Markets And Within Industrial Portfolio
- Global Company-Wide Cultural Penetration Of The Principles Of SFS
- ~\$1.1 Billion* In Free Cash Flow Forecasted For 2011; Acquisition Pipeline Is Robust, But Integration Remains Top Priority

APPENDIX

Stanley Black & Decker 2011 Outlook- Cont'd

Including All M&A Charges, The Company Expects EPS To Approximate \$4.35 To \$4.60 In 2011

The Company Estimates The M&A Related Charges To Be As Follows:

- Total Costs To Achieve Cost Synergies In 2011 Is \$150 Million, Up From \$105 Million.
- Restructuring And Related Costs Associated With Severance Of Employees And Facility Closures Of \$105 million: \$56 Million Restructuring And \$49 Million Of COS Charges
- M&A Related Costs To Be Recorded In SG&A And “Other-net” Of \$45 Million For Certain Compensation Charges, Advisory And Consulting Fees.

- **\$350M Of D&A (1/2 A, 1/2 D)**
- **Cash EPS Of \$5.77 - \$6.02 (Excludes A)**

Various financial measures in this 1Q'11 Overview are prepared in accordance with United States Generally Accepted Accounting Principles ("GAAP"). In addition, certain financial measures presented below and within this 1Q'11 Overview are non-GAAP, or normalized, financial measures that exclude M&A-related items. Management uses these non-GAAP, or normalized, financial measures to assess current performance and establish operational goals, and believes that these measures assist investors in evaluating the results of our business and analyzing the underlying trends in our business over time. Investors should consider these non-GAAP normalized financial measures in addition to, and not as a substitute for, or as superior to, financial measures prepared in accordance with GAAP. A reconciliation of the GAAP financial measures to the corresponding non-GAAP financial measures is included within our April 26, 2011 earnings release, and an explanation of our use of these non-GAAP normalized financial measures and of the excluded items is included below.

Operating margin is defined as sales less cost of sales less SG&A. Management uses operating margin and its percentage of net sales as key measures to assess the performance of the company as a whole, as well as the related measures at the segment level.

The term "pro forma" is used to describe the company's results as if Black & Decker had been included from January 1, 2010, rather than from the March 12, 2010 merger date. Such pro forma amounts and measures are provided to facilitate understanding the company's performance due to the significance of the merger with Black & Decker. These pro forma measures do not include the effects of any of the other acquisitions such as CRC Evans acquired in July 2010.

Pro forma organic sales growth is defined as total sales growth less the net sales of companies acquired/divested in the past twelve months, less the pro forma impact of the sales of Black & Decker and less foreign currency impacts; management uses this measure to analyze the underlying sales change attributable to price and volume. Below is the reconciliation of total sales growth to pro forma organic sales growth percentages.

	CDIY	Security	Industrial	Consolidated
Total 1Q' 11 Sales Growth	121%	35%	105%	89%
Deduct/(Add):				
Pro Forma/ Acquisition Impact of BDK	120%	25%	76%	80%
Acquisition (Divestiture) Impact	(1%)	9%	13%	4%
Currency Impact	1%	1%	2%	1%
1Q' 11 PF Organic Sales Growth	1%	- %	14%	4%

Free cash flow 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. 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. Normalized cash flow and free cashflow are considered meaningful pro forma metrics to aid the understanding of the company's cash flow performance aside from the material impact of the M&A related payments and charges.