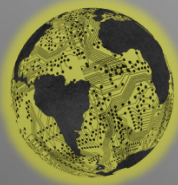


Core
SFS



Digital
Excellence



Breakthrough
Innovation



Commercial
Excellence



Functional
Transformation

Accelerating Organic Growth & Margin Expansion

Stanley Black & Decker 1Q 2015 Overview

StanleyBlack&Decker

April 23, 2015

Participants

John Lundgren

Chairman & CEO

Jim Loree

President & COO

Don Allan

Senior VP & CFO

Greg Waybright

***VP Investor & Government
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 The Corresponding Press Release And Form 8-K And Our Recent 1934 Act SEC Filings.

1Q 2015 Highlights

- 1Q'15 Organic Growth Of 8% | Total Growth Of 1% With Currency A Negative 7% Impact
 - Tools & Storage (+10%) And Engineered Fastening (+12%) Continued Organic Growth Momentum From 2014
 - Security (+2%) Delivers Second Consecutive Quarter Of Organic Growth
- Gross Margin Rate Expanded To 37.0% (+50 Bps VPY) | Operating Margin Rate Expanded To 13.3% (+120 Bps VPY)
 - Volume With Sharp Cost Focus And Price Realization Delivered Robust Operating Leverage Despite \$50M In Foreign Currency Pressure
- 1Q'15 Diluted EPS Was \$1.07 Due To Strong Operational Performance In Tools & Storage
- Executed Actions That Reduced Share Count By Approximately 8 Million Shares During The Quarter | Acceleration Versus Original Plan
- Reiterating EPS & Free Cash Flow Guidance As Stronger Organic Growth Is Able To Offset Another Round Of Intensifying Foreign Exchange Headwinds

Organization Remains Focused On Delivering Organic Growth & Operating Leverage In An Environment With Increasing Foreign Exchange Headwinds

1Q 2015 Sources Of Growth

Momentum Continues In Developed Markets Led By The United States...

Sources Of Growth

	4Q'14	1Q'15
Volume	+ 6%	+ 7%
Price	+ 1%	+ 1%
Organic	+ 7%	+ 8%
Acquisitions	Flat	Flat
Currency	- 4%	- 7%
SWK	+ 3%	+ 1%

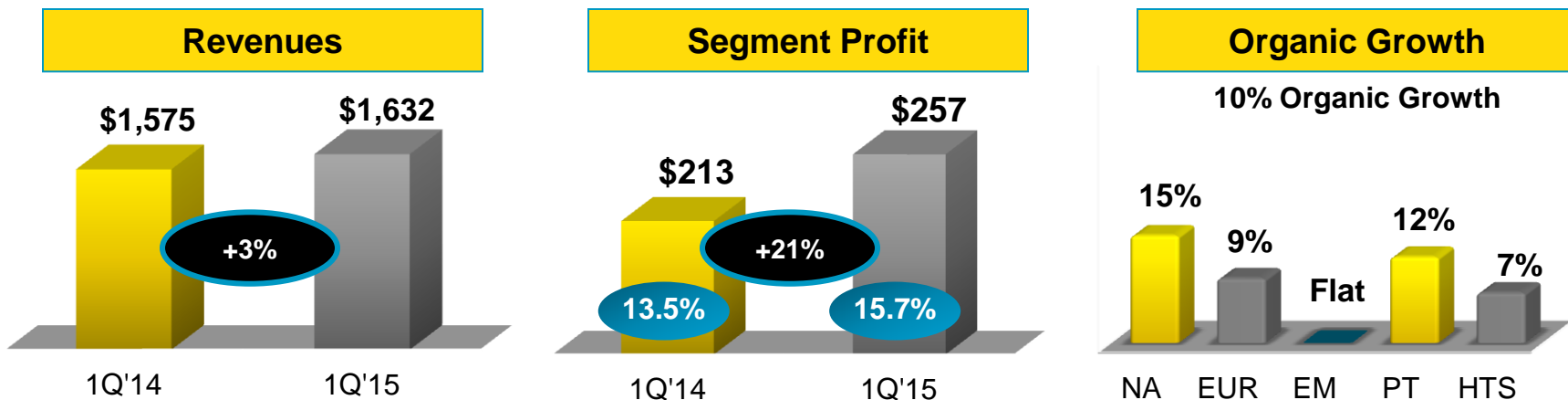
Regional Organic Growth

	4Q'14	1Q'15
United States	+ 11%	+ 12%
Europe	+ 4%	+ 6%
Emerging Markets	+ 10%	+ 4%
Rest Of World	Flat	+ 6%
SWK	+ 7%	+ 8%

...However, Growth Delivered In All Regions

1Q 2015 Tools & Storage

Outstanding Margin Expansion Within The Quarter....



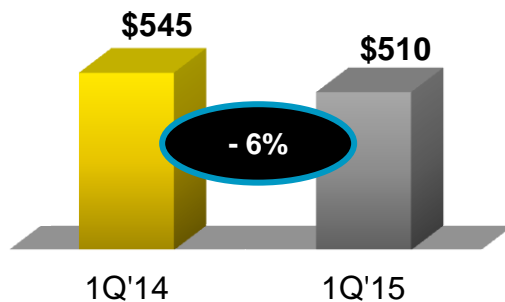
- Organic Growth:
 - NA: Share Gains Resulting From New Products & Brand Extensions Aided By Customer Level Execution On Top Of A Strong Underlying Tool Market | Strong Retail Sell Through Again During The Quarter
 - Europe: Share Growth Continues Behind New Product Development & Expanded Retail Partnerships
 - EM: MPP Launches & Pricing Actions, Most Notably In Latin America, Offset Softness In Russia & China
 - Power Tools: Brushless Expansion | DEWALT Outdoor Launch | DEWALT & BOSTICH Nailers
 - Hand Tools & Storage : DEWALT Hand Tools & Storage | Lasers | Strong Mac Tool Fair
- Profitability: Volume Leverage, Price, Productivity & Cost Management More Than Offset Currency Pressure

...As Organic Growth Momentum Continues In North America And Europe

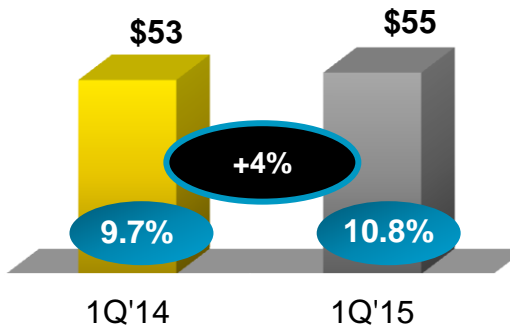
1Q 2015 Security

Another Quarter Tracking To Turnaround Plan...

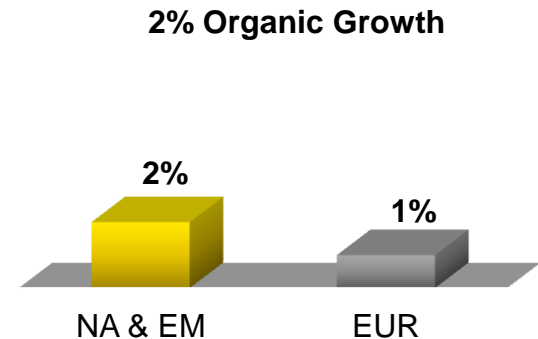
Revenues



Segment Profit



Organic Growth

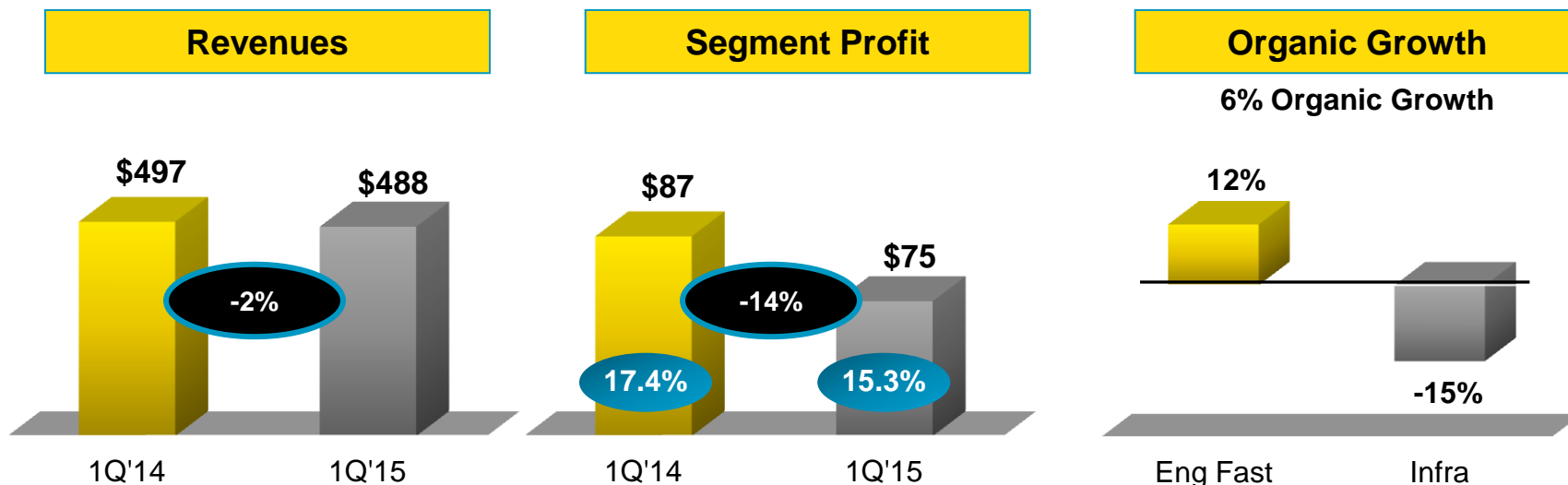


- North America & Emerging Markets:
 - Organic Increase From Commercial Lock Distribution Model Gaining Traction & Strong Access Door Installations Led By US Remodel & The Global Transportation Vertical
- Europe:
 - Organic Revenue +1% | Recurring Revenue Portfolio Value Relatively Consistent Sequentially
 - Order Rates Expanded Again Within The Quarter | RMR Attrition Remains Within The 10-12% Target Range
- Operating Margin Rate Expands 110 Bps VPY As A Result Of Improving European Profitability

...With Modest Organic Growth Across Both Organizations

1Q 2015 Industrial

Engineered Fastening Delivers Robust Organic Growth And Operating Leverage...



- 2% Revenue Decline: Volume +6% Combined With Modestly Positive Price More Than Offset By Currency (8%)
- OM Remains Strong At 15.3% But Down Versus Prior Year As Engineered Fastening Volume Growth Combined With Tight Cost Focus And Surgical Pricing Actions Were More Than Offset By Oil & Gas Deleveraging Due To Sluggish Industry Conditions
- Engineered Fastening: Strong Global Automotive And Electronics Revenues
- Infrastructure: Modest Organic Growth In Hydraulic Tools Was Offset By Slow Pipeline Construction Activity In Oil & Gas

...However, Oil & Gas Contraction Dampened Performance

SFS 2.0 Launching In 2015

Accelerating Organic Growth & Margin Expansion...



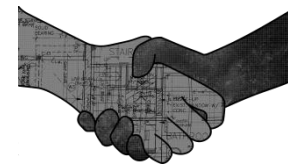
**Core
SFS**



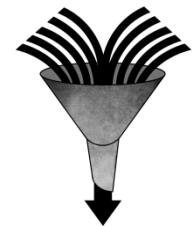
**Digital
Excellence**



**Breakthrough
Innovation**



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Excellence**



**Functional
Transformation**

...More To Come At May 2015 Investor Day

1Q 2015 Free Cash Flow

Free Cash Flow Relatively Consistent With Prior Year...



6.6 WCT

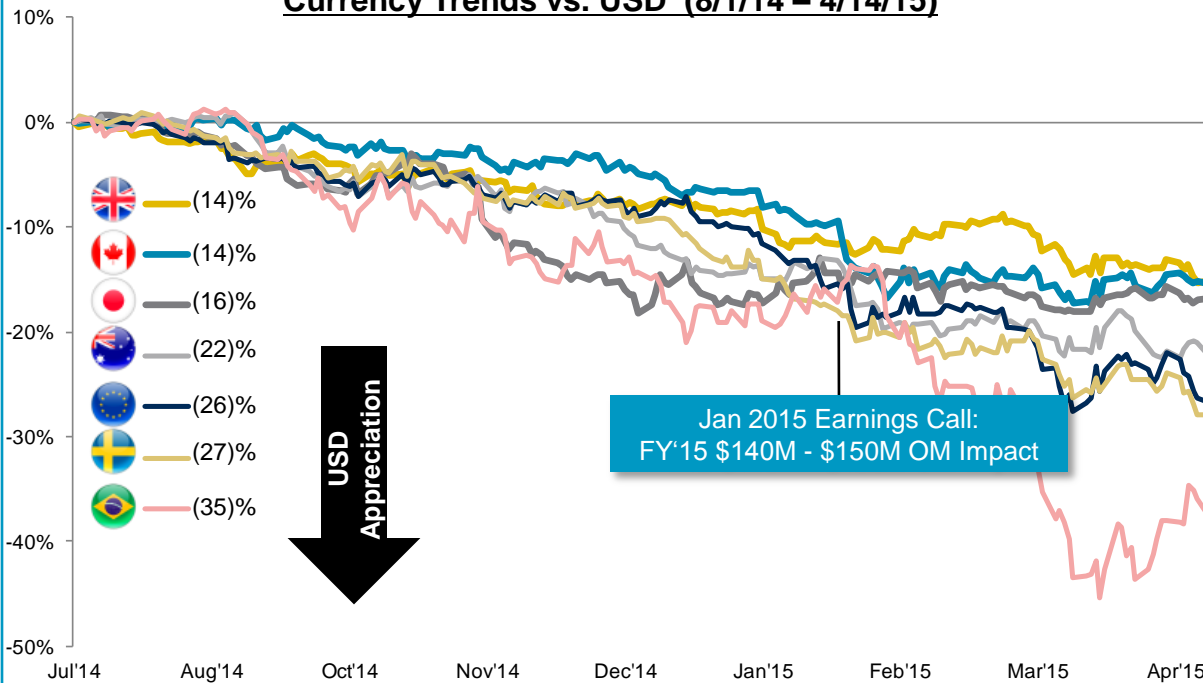
	1Q'14	1Q'15	V\$
Net Income	\$ 162	\$ 162	\$ -
Deprec / Amort	110	103	(7)
Working Capital	(330)	(378)	(48)
Other	(94)	(84)	10
Operating CF	(152)	(197)	(45)
CapEx	(58)	(46)	12
Free Cash Flow	\$ (210)	\$ (243)	\$ (33)

...Confidence In Free Cash Flow Outlook Facilitated Acceleration Of Share Repurchase Activity

Updated 2015 Foreign Exchange Impacts

Continued Strengthening Of U.S. Dollar Vs. All Major Currencies...

Currency Trends vs. USD (8/1/14 – 4/14/15)



2015 FX OM Impact Now Approximately \$200 - \$220M
 ~50% Translational & ~50% Transactional

Hedging Approach

- Hedge Key Currency Exposures (CAD, EUR & BRL, Among Others)
- Intent Is To Dampen Volatility And Allow Time For Business Teams To Mitigate Fluctuations With Cost & Price Actions
- Devaluations Have Been Broad Based & Significant
- EUR, CAD, BRL & ARS Represent ~\$30 Of The \$60 - \$70M Total Incremental Impact

2015 Mitigating Factors

- Increase Price Where Significant Transactional FX Headwinds Exist (i.e. Canada, Brazil & Europe)
- Executing Several Company-Wide Surgical Cost Reduction Actions
- Improve Localized Production & Component Supply (Longer-Term)

...Causing FX Headwinds To Once Again Intensify

Stanley Black & Decker 2015 Outlook

Reiterating 2015 GAAP EPS Of \$5.65 - \$5.85 And Free Cash Flow Of At Least \$1B

FY2015 Guidance			FY2015 Segment Outlook			
Item	Impact		Organic Rev. Growth	Margin Expansion	Drivers	
2015 EPS & FCF Guidance	2015 EPS (GAAP)	\$5.65 - \$5.85	Tools & Storage	Mid-To High-Single Digit	Increase Y-o-Y	<ul style="list-style-type: none"> OM% Increase Due To Volume Leverage, Cost Actions & Price More Than Offsetting FX
	P&L Restructuring Charges Per Share	~\$0.25				
	Free Cash Flow	At Least \$1B				
EPS Guidance	The Following Assumption Changes Net To A Neutral Impact:		Security	Low-Single Digit	Increase Y-o-Y	<ul style="list-style-type: none"> Organic Growth Driven By NA & Emerging Markets Europe Modest Growth OM% Increase From Cost Reductions, Volume Leverage And Continued Operational Improvements In Europe
	<ul style="list-style-type: none"> - Organic Growth Of Approximately 5% Versus The Prior Assumption Of 3-4% (Addl. +\$0.25) - Accelerated Share Count Reduction (Addl.+\$0.10) - Incremental Currency Pressure Of Approximately \$200M-\$220M Vs. Our Prior Estimate Of \$140M - \$150M (Addl. -\$0.30 - \$0.35) - All Other Planning Assumptions Remain The Same 					
Other	The Adverse Top-Line Impact Of Foreign Currency Is Expected To Be ~7% Versus Prior Estimate Of ~4-5%		Industrial	Mid-Single Digit	Relatively Flat	<ul style="list-style-type: none"> OM%: Volume Leverage In Fastening And Cost Actions Offset By Oil & Gas Declines
	Restructuring Charges In 1H'15 Will Approximate 80% Of Full Year Expectation Of ~\$50M 1H'15 Operating Profit Delivery As A Percent Of Full Year Is Expected To Be Relatively Consistent Versus 1H'14. However, Higher Planned Restructuring And Tax Rate In 1H'15 Will Result In EPS Delivery Of ~43% Versus ~46% In 1H '14					

Organic Growth Strength Combined With Accelerated Share Count Actions Offset Higher Foreign Exchange Impact

Summary

Remain Focused On Executing Near-Term Operating & Capital Allocation Actions...

- Delivered Strong Start To 2015 EPS Performance Despite Increased Foreign Exchange Pressure
 - Strong Organic Growth (+8%)
 - Tight Cost Focus & Surgical Customer Pricing Actions Across Enterprise Enabled Both Gross & Operating Margin Rate Expansion Despite \$50M In Currency Headwinds
 - Security Continues To Make Progress On Its Multi-Year Transformation
 - Actions Have Reduced The Share Count By The Equivalent Of ~\$900M Since The Beginning Of 4Q'14
- Continued Operational Focus To Improve Near-Term Returns And Relative Performance
 - Organic Growth
 - Security Margin Improvement
 - Surgical Cost & Pricing Actions To Mitigate Currency Impacts And Ensure Operating Leverage
 - Ongoing Working Capital Focus

...Positioning The Company To Continue To Deliver Our Long-Term Financial Objectives

APPENDIX

Global Presence

Canada	<u>4Q'14</u>	<u>1Q'15</u>
Organic	+ 4%	+ 2%
% SWK	5%	5%

US	<u>4Q'14</u>	<u>1Q'15</u>
Organic	+ 11%	+ 12%
% SWK	50%	51%

Europe	<u>4Q'14</u>	<u>1Q'15</u>
Organic	+ 4%	+ 6%
% SWK	24%	24%

Japan	<u>4Q'14</u>	<u>1Q'15</u>
Organic	- 9%	+ 13%
% SWK	2%	3%

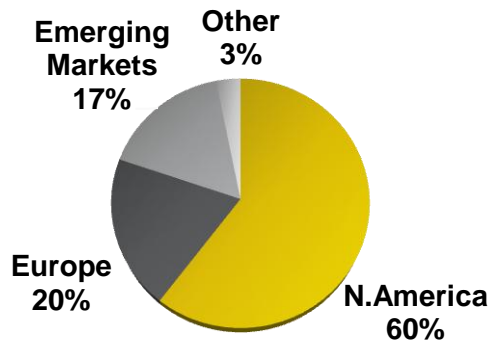
Emg Mkt	<u>4Q'14</u>	<u>1Q'15</u>
Organic	+ 10%	+ 4%
% SWK	17%	15%

Australia	<u>4Q'14</u>	<u>1Q'15</u>
Organic	+ 4%	+ 7%
% SWK	2%	2%

Regional Revenue Breakout 1Q 2015

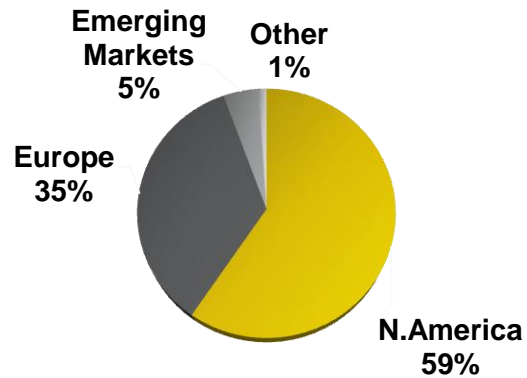
Tools & Storage

\$1,632M



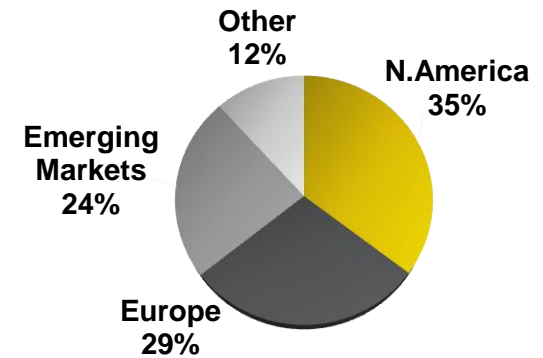
Security

\$510M



Industrial

\$488M



These results reflect the Company's continuing operations. In 4Q'14, the Company classified the results of the Security segment's Spain and Italy operations as held for sale based on management's intention to sell these operations. The operating results of Security Spain and Italy have been reported as discontinued operations for 1Q'15 and 1Q'14. In 3Q'13, the Company classified two small businesses within the Security and Industrial segments as held for sale based on management's intention to sell these businesses. The businesses within the Security and Industrial segments were sold during 2014. The operating results of these businesses have been reported as discontinued operations for 1Q'14. Total sales reported as discontinued operations were \$17.9 million and \$31.4 million for 1Q'15 and 1Q'14, respectively.

In the first quarter of 2015, the Company combined the Construction & Do-It-Yourself ("CDIY") business with certain complementary elements of the Industrial and Automotive Repair ("IAR") and Healthcare businesses (formerly part of the Industrial and Security segments, respectively) to form one Tools & Storage business. As a result of this change, the legacy CDIY segment was renamed Tools & Storage. The Company recast segment net sales and profit for 1Q'14 to align with this change in organizational structure. There is no impact to the consolidated financial statements of the Company as a result of this change.

Organic sales growth is defined as total sales growth less the sales of companies acquired in the past twelve months and any foreign currency impacts. Operating margin is defined as sales less cost of sales and selling, general and administrative expenses. 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. 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 free cash flow, as reconciled from the associated GAAP measures on page 10 of the press release for 1Q'15 and 1Q'14 is considered a meaningful pro forma metric to aid the understanding of the Company's cash flow performance aside from the material impact of M&A-related payments and charges.