



Snap-on®



Investor Overview

November 2017

CAUTIONARY STATEMENT

Information included in this presentation may contain statements, including earnings projections, that are forward-looking in nature and, accordingly, are subject to risks and uncertainties regarding Snap-on's expected results. Statements made that (i) are in the future tense; (ii) include the words "expects," "anticipates," "intends," "approximates," "plans," "targets," "estimates," "believes," or similar words that reference Snap-on or its management; (iii) are specifically identified as forward-looking; or (iv) describe Snap-on's or management's future outlook, plans, estimates, objectives or goals, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The company's actual results may differ materially from those described or contemplated in the forward-looking statements. Factors that may cause the company's actual results to differ materially from those contained in the forward-looking statements include those found in the company's reports filed with the Securities and Exchange Commission, including the information under the "Safe Harbor" and "Risk Factors" headings in its Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and under "Management's Discussion and Analysis of Financial Condition and Results of Operations – Caution Regarding Forward-Looking Statements" in its fiscal 2017 second quarter report on Form 10-Q, which are incorporated herein by reference. Snap-on disclaims any responsibility to update any forward-looking statement provided during this presentation, except as required by law.

This presentation includes certain non-GAAP measures of financial performance, which are not meant to be considered in isolation or as a substitute for their GAAP counterparts. Additional information regarding these non-GAAP measures is included in Snap-on's Form 10-K. See appendix for reconciliation of non-GAAP measures to GAAP counterparts.



SNAP-ON OVERVIEW



- Founded on innovation in 1920
- Makes work easier for serious professionals performing critical tasks
- Unique brand strength
- 12,100 associates worldwide
- Serves professionals in over 130 countries
- 2016 net sales: \$3.4 billion
- NYSE: SNA / S&P 500
- \$9.1B Market Cap
- 1.8% Cash Dividend Yield
 - Dividends paid without interruption or reduction since 1939



***“Five Do the
Work of
Fifty”***

Snap-on

SNAP-ON: PRECISION, PERFORMANCE ...AND PRIDE



Snap-on

SNAP-ON IS CELEBRATED



Snap-on

UNIQUE PRODUCTIVITY SOLUTIONS



Snap-on

UNIQUE BRAND STRENGTH



Challenger Lifts



JohnBean



NEXIQ
TECHNOLOGIES



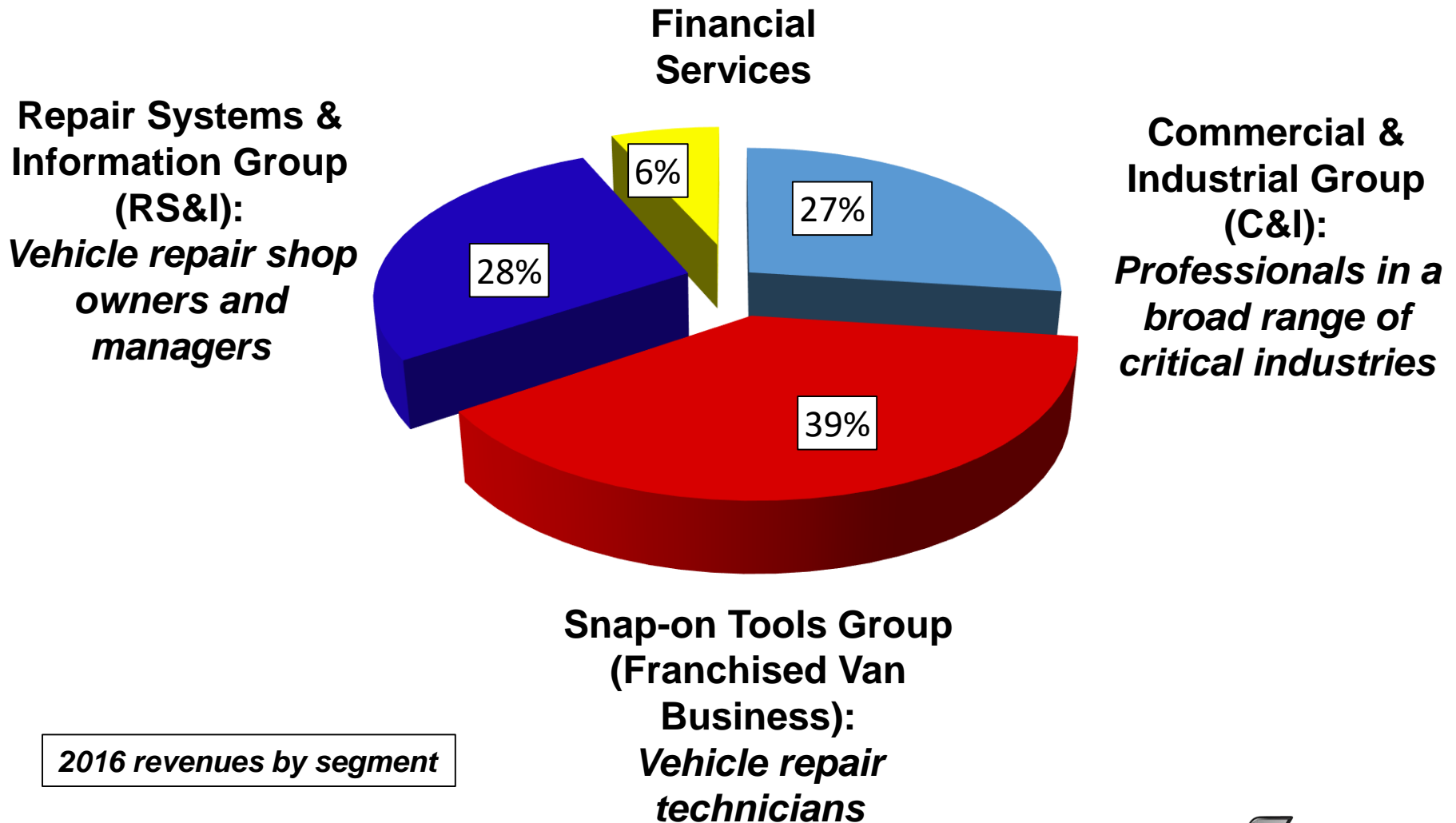
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CAR-O-LINER

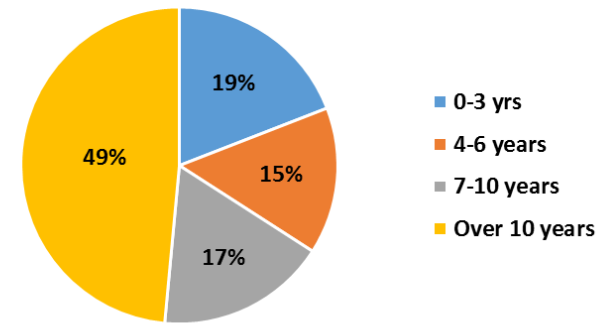
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ORGANIZED TO REACH OUR PRIMARY CUSTOMERS: OPERATING SEGMENTS



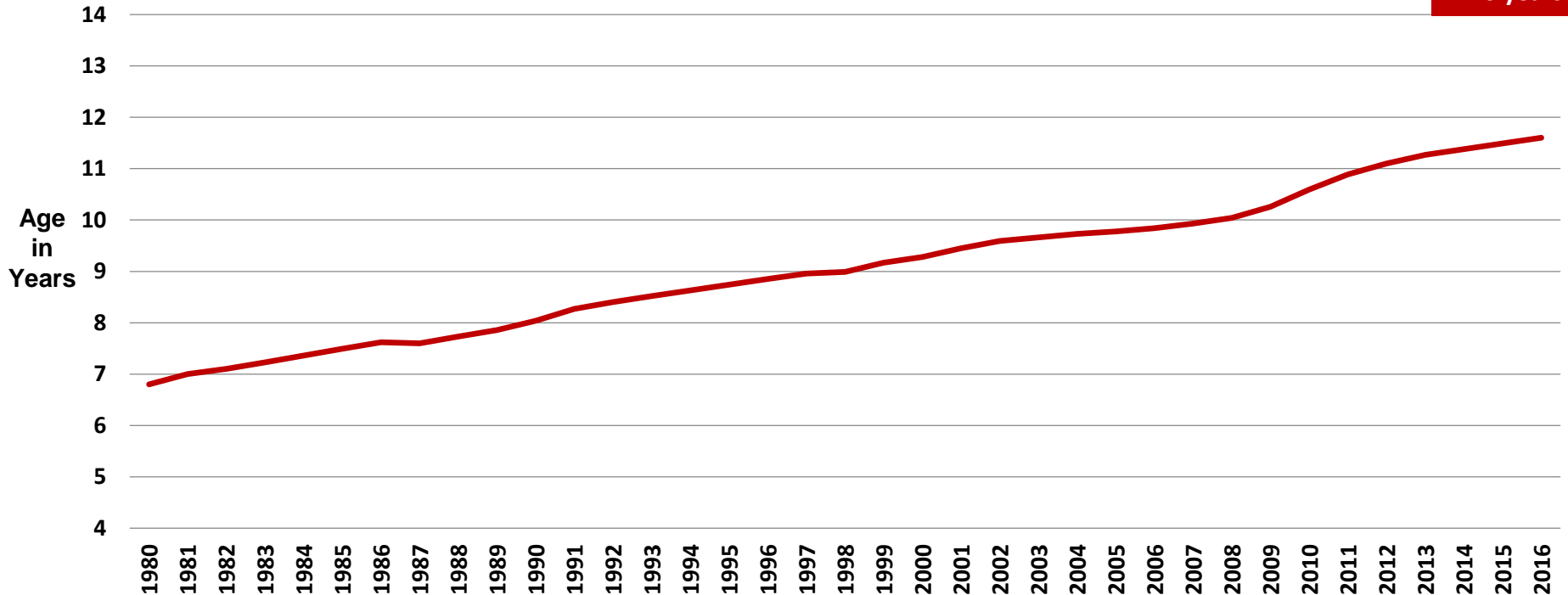
U.S. VEHICLE AGING DRIVES SERVICE GROWTH

Age of US Vehicles



Average Vehicle Age - 1980-2016

2016
11.6 years



Source: HIS Markit 2016



VEHICLE TECHNOLOGY & COMPLEXITY PROVIDES OPPORTUNITY

- Increasing vehicle complexity
- Testing and re-programming requirements expanding
- Repair information growing
- Vehicle repairs increasingly require use of diagnostics
- Productive shop management rising in importance
- Emerging vehicle technologies create new solution needs



Collision Prevention Assist
Roll Bar System
Global OBD-II Engine
Junction Box
Gear Selector
Transmission
Headlamp
Central Gateway
Regenerative Brake
ABS Brakes
Electric Power Steering
Throttle
Lane Departure Warning
Hybrid
Column Lock
Instrument Cluster
Heated Steering Wheel
Steering Column
Navigation
Driver Info
Body
Airbag
Sunroof
Stereo Amplifier
Telematics
Radio Receiver
Roof
Accessory Power
Chassis
Occupant Classification
TPMS
CAN Gateway
Doors
Heater Booster
Auto Sway Bar
Wireless
Catalytic Reduction
Servo
Transfer Box
Hydraulic Booster
Wheel Alignment
Running Board
Back Up Camera
System Selection
Digital Signaling Processing
Parking Brake
Cornering Light
Turn Signal
Power Trunk
Remote Function Actuator (RFA)



Driver Controlled Center Differential
Anti-Collision
Headlamp Leveling
Active Engine Mounts
Electric Motor
Fuel Injection
4WD
Vacuum Pump
Info Center
Glow Plug
Park Assist
Start
DC-DC Converter
Belt Tensioner
Footwell
Steering Sensor
Wiper
Rain Sensor
Head Up Display
Power Mirror
HVAC
Comfort Systems
Lighting
Lane Camera
Cruise Control
Center Console
Power Source
Satellite Radio
Image Processing
Handsfree
Suspension
Keyless Entry
Convertible Top
Power Management
Side Obstacle Detection
Restraints
Secondary OBD A/C
Stability
Battery Management
Seat
Trailer Brake
Transfer Case
Telephone
Final Drive
Fuel Pump
Security
Service Interval
Rear Gate/Trunk
Pneumatic System Equipment

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The Way Forward:

**Runways for
Improvement**

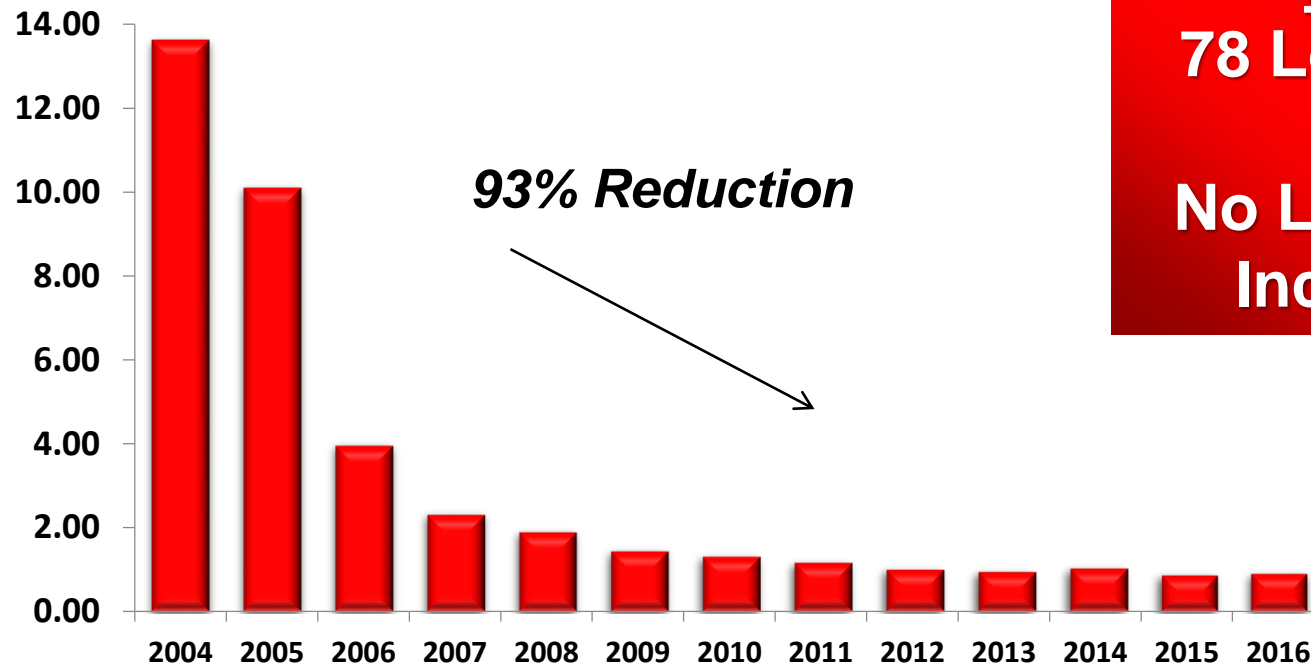
**Runways for
Growth**

RUNWAYS FOR IMPROVEMENT: SNAP-ON VALUE CREATION



SNAP-ON VALUE CREATION: SAFETY

Safety Incident Rate



2016
78 Locations
with
No Lost Time
Incidents

**Associates are 93% less likely to experience a
safety incident today than in 2004**



SNAP-ON VALUE CREATION: QUALITY

Snap-on rated most preferred brand by U.S. auto technicians in multiple product categories of the latest Frost & Sullivan survey, including:



Frost & Sullivan – 2016 United States Automotive Technicians' Choice:
Opportunities in the Automotive Tools Market

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SNAP-ON VALUE CREATION: CUSTOMER CONNECTION



- ~4,900 mobile stores
- Multiple direct sales forces
- ~700,000 N. American and European repair shops; repair networks in emerging markets growing rapidly
- ~1 billion repair records in database
- ~2,500 vocational schools
- ~29,000 visitors to Snap-on's Innovation Works

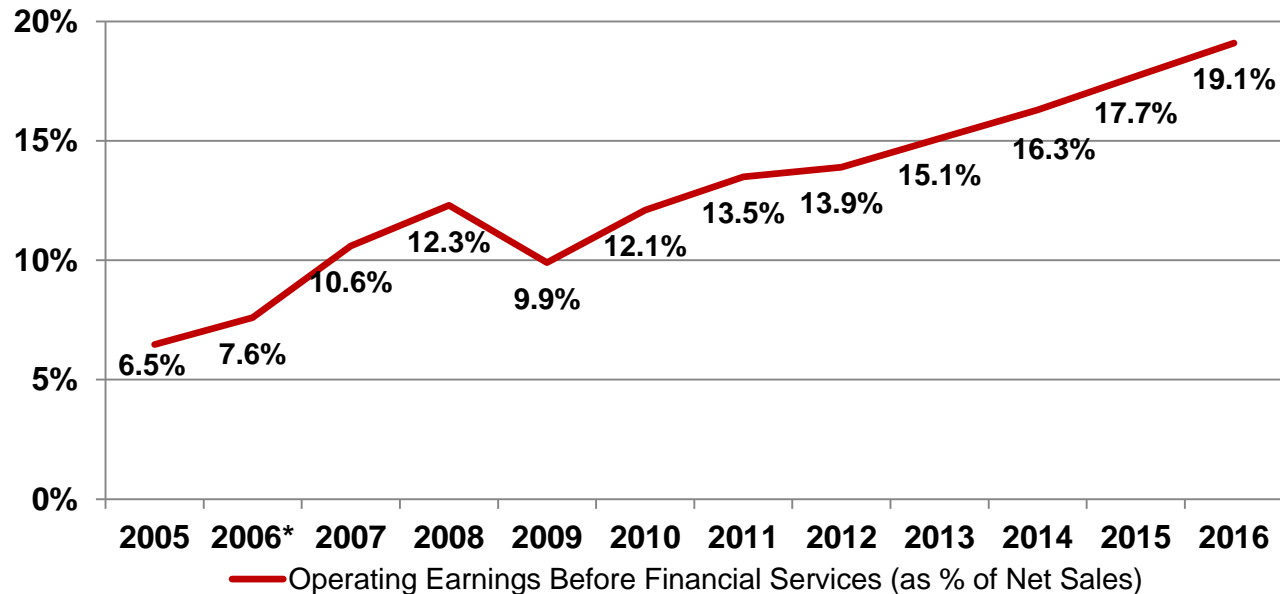
We Directly Observe Customers and Workplaces



SNAP-ON VALUE CREATION: INNOVATION NEW PRODUCT AWARDS AND SUCCESSES



SNAP-ON VALUE CREATION: RAPID CONTINUOUS IMPROVEMENT (RCI)



Operating margin up > 100 bps in 9 of last 11 years;

Cumulatively up 1,260 bps since 2005



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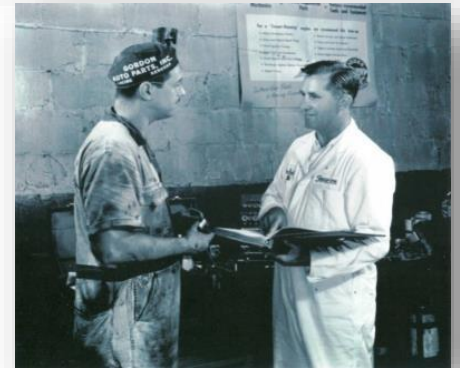
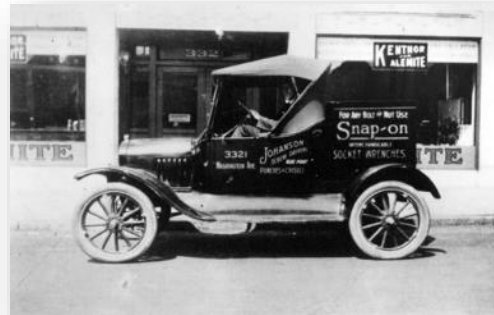
RUNWAYS FOR GROWTH

- Enhance the franchise network
- Expand with repair shop owners and managers
- Extend to critical industries
- Build in emerging markets

**Investing in
These
Strategically
Decisive
Areas**



SNAP-ON HERITAGE



***Selling Great Tools Through Vans
to Vehicle Technicians***

SNAP-ON MORE BROADLY DEFINED



Makes work easier for serious professionals
performing critical tasks in workplaces of consequence
where the costs and penalties of failure are high

ENHANCE THE FRANCHISE NETWORK

REACH MORE TECHNICIANS

- Maintain strong franchisee health metrics
- Enhance franchisee productivity and improve coverage
- Maintain a growing array of new product introductions
- Innovate the selling process with programs aimed at amplifying the power of the van channel



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EXPAND WITH REPAIR SHOP OWNERS AND MANAGERS



- Leverage deep understanding of customers in parts and service operations
- Help shop owners and managers improve both technical competency and business acumen
- Grow and integrate broad capabilities
- Innovate and add new products for this important customer group



EXTEND TO CRITICAL INDUSTRIES

- Serve more places where tasks require repeatability and reliability
- Build a deep understanding of the work performed
- Provide specialized productivity solutions for critical tasks

Technical Education



Oil & Gas/ Petrochem



Fleet & Heavy Duty



Military & Defense



Mining



Railroad



Aviation & Aerospace



Power Generation



Manufacturing



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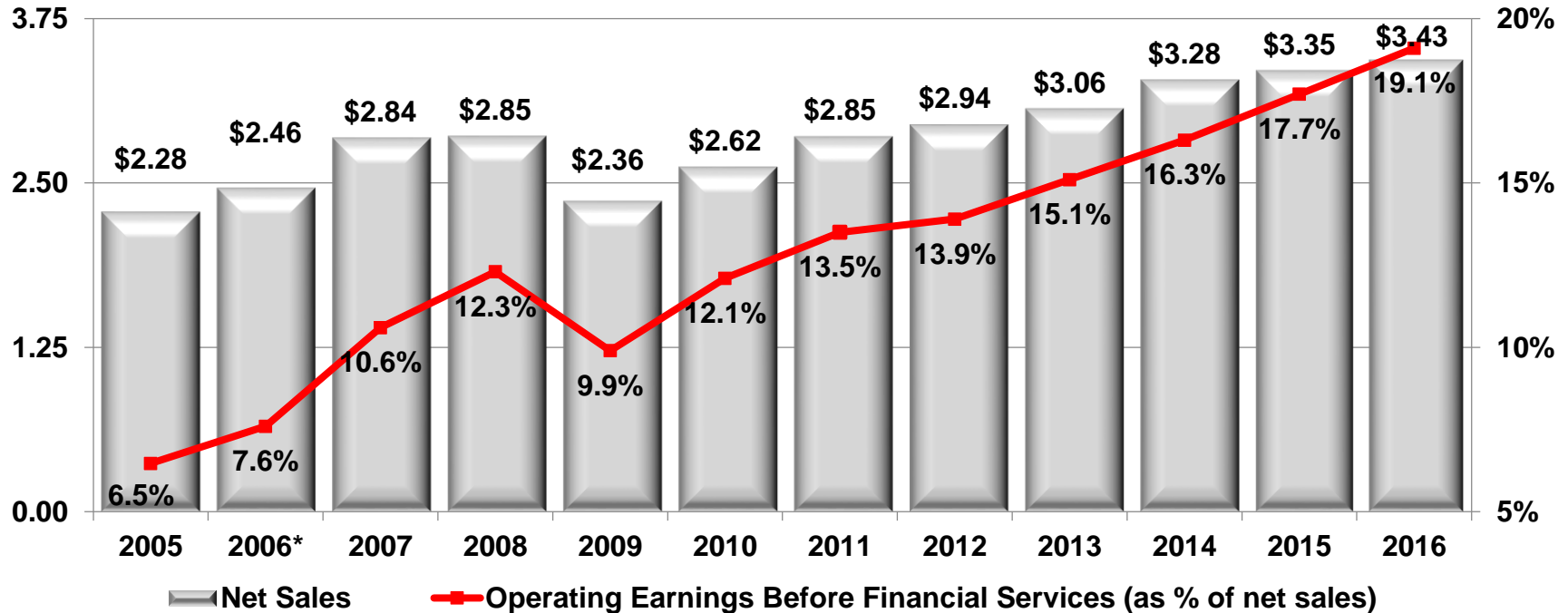
BUILD IN EMERGING MARKETS

- Create manufacturing capacity
- Establish distribution and sales reach
- Launch new product lines



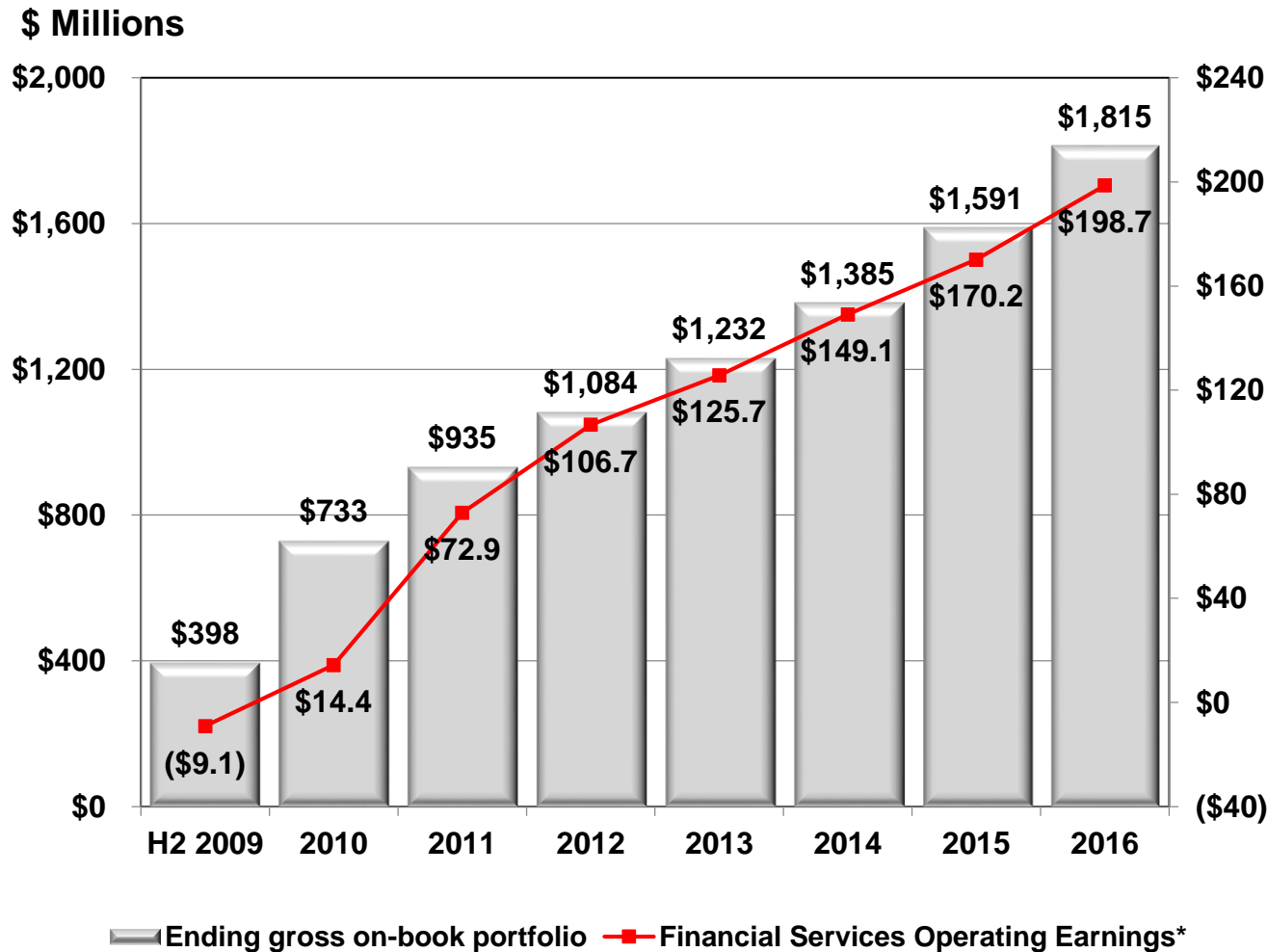
NET SALES AND OI MARGIN TREND

\$ Billions



** 2006 excludes \$38.0 million legal settlement; including settlement, OI Margin was 6.1%*

FINANCIAL SERVICES



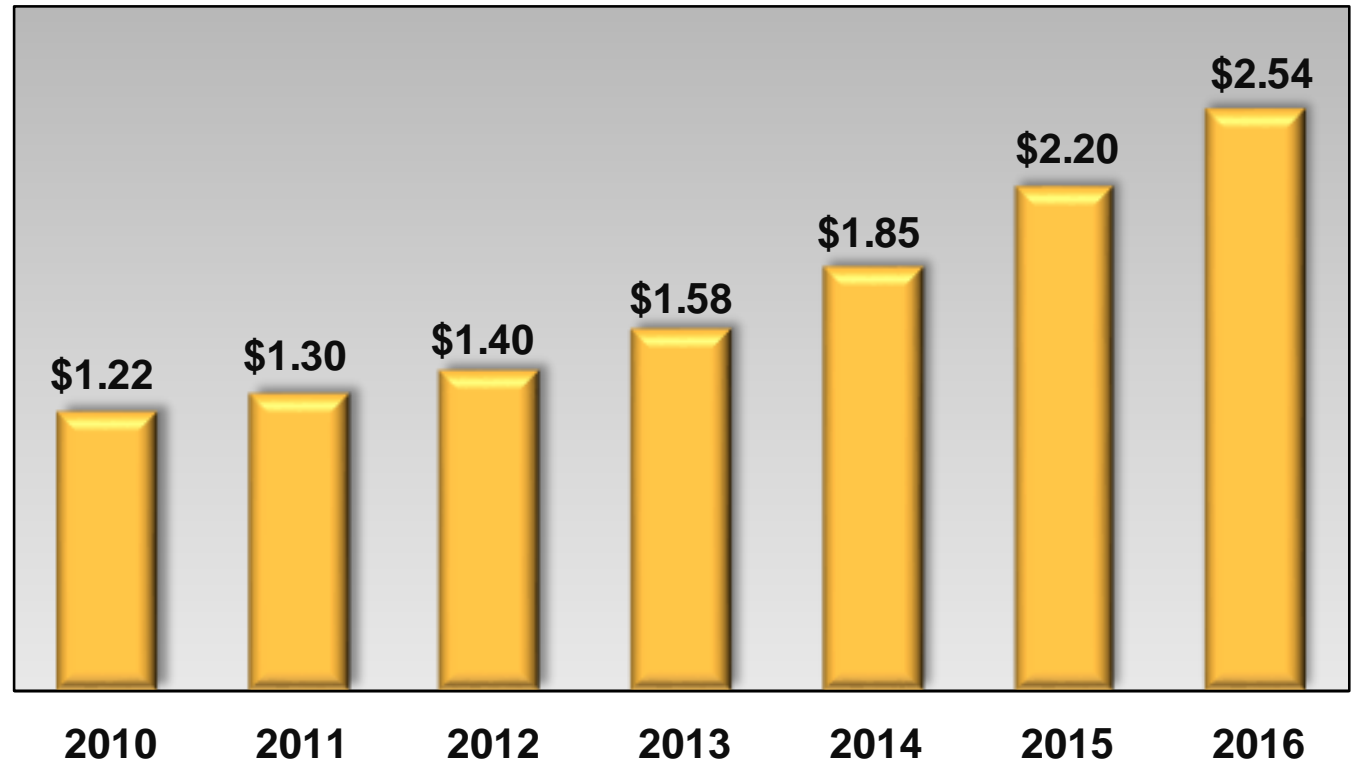
Financial Services is both strategically important and a strong contributor to company earnings; unique aspects of model drive portfolio performance and differentiate from other captive credit companies

** 2011 excludes \$18 million arbitration settlement gain; including settlement gain, Financial Services operating earnings was \$90.9 million*



INCREASED DIVIDENDS

16.4%
Quarterly
dividend
increase
November
2016;
Dividends
paid without
interruption
or reduction
since 1939



Q3 2017 SUMMARY RESULTS

***Sales up 8.4%; Organic Sales up 2.3%;
EPS up 3.2%; Adjusted EPS up 10.4%***

(\$ in millions)	Q3 2017		Q3 2016		Change
Net Sales	\$	903.8	\$	834.1	8.4%
Adj. OI before Financial Services*	\$	168.1	\$	157.6	6.7%
Adj. OI margin before Financial Services*		18.6%		18.9%	-30 bps
OI from Financial Services	\$	56.0	\$	50.6	10.7%
Adj. OI margin Consolidated*		22.8%		23.0%	-20 bps
Adj. Diluted EPS*	\$	2.45	\$	2.22	10.4%

Adjusted to exclude \$15.0 legal charge (\$9.3 million after-tax). See appendix for reconciliation of adjusted metrics to GAAP equivalents.

SNAP-ON INVESTMENT RATIONALE

- Executing on defined and coherent strategies
- Unique brand and value proposition - enabling progress in workplaces of consequence...we make critical work easier
- Clear runways for improvement - Snap-on Value Creation
- Substantial runways for growth
 - Enhance the franchise network
 - Expand with repair shop owners and managers
 - Extend in critical industries
 - Build in emerging markets
- Priorities for capital allocation include investing in our business (organically and through acquisition); capital returned to shareholders through both dividend and share repurchase
- Targeting organic sales growth in the mid-single digits and continuing operating margin improvement



APPENDIX: RECONCILIATION OF Non-GAAP FINANCIAL MEASURES

AS REPORTED <i>(\$ in millions, except per share data - unaudited)</i>	Three Months Ended		Nine Months Ended	
	Sept. 30, 2017	Oct. 1, 2016	Sept. 30, 2017	Oct. 1, 2016
Charge related to a judgment in an employment-related litigation matter that is being appealed (“legal charge”)				
Pre-tax legal charge	\$ 15.0	\$ -	\$ 15.0	\$ -
Income tax expense	<u>(5.7)</u>	<u>-</u>	<u>(5.7)</u>	<u>-</u>
Legal charge, net of tax	\$ 9.3	\$ -	\$ 9.3	\$ -
Weighted-average shares outstanding – diluted	58.3	59.3	58.9	59.4
Diluted EPS – legal charge	\$ 0.16	\$ -	\$ 0.16	\$ -

APPENDIX: RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (CONTINUED)

ADJUSTED INFORMATION – NON-GAAP <i>(\$ in millions, except per share data - unaudited)</i>	Three Months Ended		Nine Months Ended	
	Sept. 30, 2017	Oct. 1, 2016	Sept. 30, 2017	Oct. 1, 2016
Operating earnings before financial services				
As reported	\$ 153.1	\$ 157.6	\$ 506.3	\$ 479.4
Legal charge	<u>15.0</u>	<u>-</u>	<u>15.0</u>	<u>-</u>
As adjusted to exclude legal charge	\$ 168.1	\$ 157.6	\$ 521.3	\$ 479.4
Operating earnings before financial services as a percentage of sales				
As reported	16.9 %	18.9 %	18.7 %	18.9 %
As adjusted to exclude legal charge	18.6 %	18.9 %	19.2 %	18.9 %
Operating earnings				
As reported	\$ 209.1	\$ 208.2	\$ 669.4	\$ 626.5
Legal charge	<u>15.0</u>	<u>-</u>	<u>15.0</u>	<u>-</u>
As adjusted to exclude legal charge	\$ 224.1	\$ 208.2	\$ 684.4	\$ 626.5
Operating earnings as a percentage of revenue				
As reported	21.3 %	23.0 %	22.7 %	22.8 %
As adjusted to exclude legal charge	22.8 %	23.0 %	23.2 %	22.8 %
Net earnings attributable to Snap-on Inc.				
As reported	\$ 133.4	\$ 131.7	\$ 428.2	\$ 400.1
Legal charge	<u>9.3</u>	<u>-</u>	<u>9.3</u>	<u>-</u>
As adjusted to exclude legal charge	\$ 142.7	\$ 131.7	\$ 437.5	\$ 400.1
Diluted EPS				
As reported	\$ 2.29	\$ 2.22	\$ 7.27	\$ 6.74
Legal charge	<u>0.16</u>	<u>-</u>	<u>0.16</u>	<u>-</u>
As adjusted to exclude legal charge	\$ 2.45	\$ 2.22	\$ 7.43	\$ 6.74





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