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Snap-on to Sponsor Formula Drift World Championship

Snap-on Tools to be Exclusive Tool of Drifting World Championship

KENOSHA, Wis. – October 31, 2008 – The world’s most innovative tool company, Snap-on, will be sponsoring one of the most innovative events in motorsports, the 2008 Red Bull Drifting World Championship held November 15-16 at the Port of Long Beach in Long Beach, Calif. Snap-on will be the exclusive tool for this high-skill, high-powered motorsport event.

“Snap-on is honored to sponsor the Red Bull Drifting World Championship, and serve as the official tool of this exciting and action-packed event,” said Alicia Smales, vice president of marketing for Snap-on Tools. “Since Snap-on tools are the most innovative and technologically advanced tools in the marketplace, we think the unique skills; precision and finesse needed to compete in this world championship make it the perfect fit for Snap-on.”

Drifting is a high-skill, high-powered motor sport that calls for drivers to control a 200 horse power to 600 horse power car while it slides sideways at high speed through a marked course. It is similar to rally racing, but is held on a closed course and judged on execution and style rather than finishing the course fastest.

Drifting takes all the thrilling moments of traditional motorsports and packs it together into non-stop competition. Today’s U.S.-based Formula Drift Championship takes the excitement one step further by being the only drifting competition that features aggressive side-by-side action as finalists burn up the course two-at-a-time, often only inches apart. The driver controls engine power, shifts gears and feathers the brake pedal, while at the same time spinning the steering wheel in a precise fashion from left to right, linking corners with pinpoint accuracy. The driver maneuvers and controls the car to the limits of the tires’ traction. For more information, visit www.formuladrift.com.

About Formula DRIFT

Entering its fifth season, Formula DRIFT is recognized as the North American professional drifting championship series. Established on the streets of Japan, drifting has involved into a worldwide competitive sport that challenges each racer’s driving ability and vehicle control. Formula DRIFT provides a forum for North American professionals to demonstrate their skills against the world’s top drifters. As the first official series in North America, Formula DRIFT has taken competitive motorsports to the extreme attracting fans and car enthusiasts from all walks of life. For a race schedule and ticket information, visit: www.formuladrift.com.

About Snap-on Tools

Snap-on Tools Company, LLC is a leading global innovator, manufacturer and marketer of tools, diagnostics and equipment solutions for professional users. Product lines include hand and power tools, tool storage, diagnostics software, information and management systems, shop equipment and other solutions which are used by technicians and professionals at vehicle dealerships and repair centers and in the marine, powersports and aviation industries. Snap-on is one of the largest non-food franchise companies in the world, selling its products through more than 4,000 franchisees worldwide and through company-direct sales and over the Internet. Snap-on Tools is a subsidiary of Snap-on Incorporated, which was founded in 1920 and is a \$2.8 billion, S&P 500 company headquartered in Kenosha, Wis. For additional information on Snap-on, visit www.snapon.com.

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