



INVESTOR FACT SHEET

SNAP-ON INCORPORATED

4TH QUARTER 2014

SNA
LISTED
NYSE

SNAP-ON VALUE CREATION:

**Principles & Processes
We Apply Daily to
Create Value**

Safety

Quality

Customer Connection

Innovation

**Rapid Continuous
Improvement**

AT A GLANCE

- Founded on innovation in 1920
- Unique brand strength
- Serves customers in over 130 countries around the world
- 11,400 associates worldwide
- 2014 net sales: \$3.3 billion
- NYSE: SNA / S&P 500
- \$8.5B Market Cap
- 1.4% Cash Dividend Yield; dividends paid consecutively since 1939
- Credit Ratings:
 - S&P A-
 - Moody's A3
 - Fitch A-

ABOUT SNAP-ON INCORPORATED

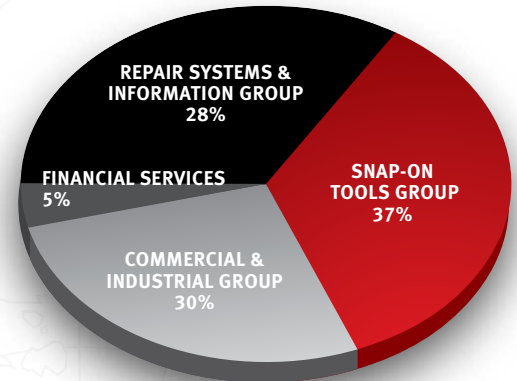
Snap-on makes work easier for serious professionals in critical industries around the world, providing unique productivity solutions including tools, equipment, diagnostics, repair information and systems solutions. In the automotive garage and beyond, the legendary Snap-on brand conveys a badge of professionalism, delivering confidence to those performing critical tasks where second best is not an option. Products and services are sold through the company's franchisee, company-direct, distributor and internet channels. Founded in 1920, Snap-on is a \$3.3 billion, S&P 500 company headquartered in Kenosha, Wisconsin, and its shares are traded on the New York Stock Exchange under the ticker symbol SNA.

UNIQUE VALUE PROPOSITION FOR PROFESSIONALS PERFORMING CRITICAL TASKS

Snap-on began with the development of the original Snap-on interchangeable socket set in 1920. Later, Snap-on pioneered mobile tool distribution, where fully stocked vans sold to professional vehicle repair technicians at their places of business. For decades, we were viewed, and we viewed ourselves, primarily as a tool company selling through vans to vehicle repair technicians — something we have always done very well, and continue to do very well today. **Today, we define our value proposition more broadly, reaching beyond the garage. Snap-on today supports serious professionals in critical industries — inside and outside vehicle repair — by delivering a broad array of solutions to make work easier.**

ORGANIZED TO REACH OUR PRIMARY CUSTOMERS

FY2014 external sales by region



DIVIDENDS

Since 1939, Snap-on has paid consecutive quarterly cash dividends, without interruption or reduction — a claim few public companies can make. Snap-on's dividend is an important component of total return to shareholders and an essential part of our capital allocation strategy. In November 2014, the Board of Directors approved a 20.5% increase in our dividend, underscoring our commitment to create long-term value for our shareholders.

GROWTH STRATEGY

Snap-on is positioned for the future with favorable vehicle population trends, increasing vehicle complexity, growing demand in emerging markets and significant opportunities in industries outside of vehicle repair. To capitalize on these opportunities, we are investing strategically in these wide runways for growth in order to **reach more professionals:**

- Enhance the franchise network to reach more vehicle repair technicians
- Expand in the garage with shop owners and managers
- Extend to critical industries outside of vehicle repair
- Build in emerging markets where vehicle repair and critical industries are in early stages



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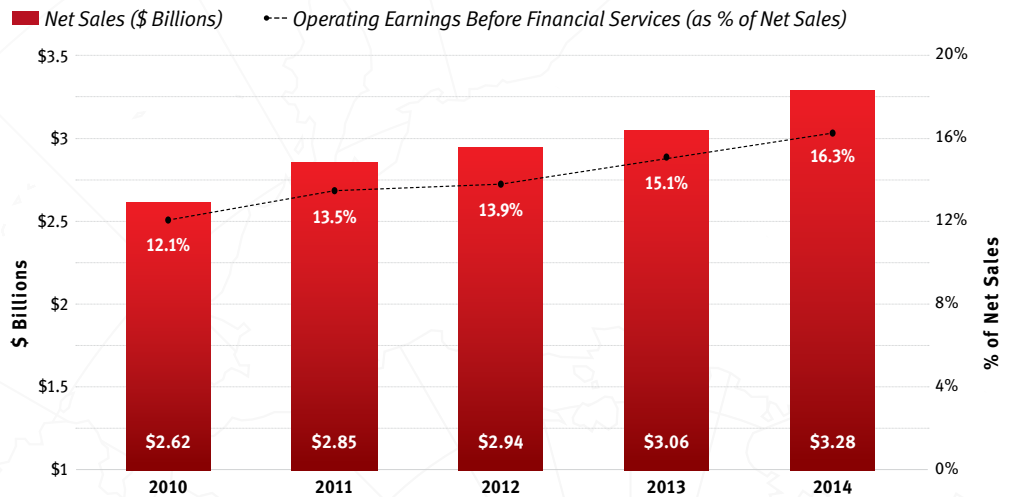
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INVESTMENT RATIONALE

- Executing on a defined and coherent strategy
- Unique brand and value proposition
- Steadfast commitment to Snap-on Value Creation Processes; clear runways for improvement
- Substantial runways for growth
- Attractive dividend yield
- Targeting organic sales growth in mid-single digits and further operating income margin expansion.

NET SALES & OPERATING EARNINGS



BALANCE SHEET SUMMARY

\$ in millions	December 2014	December 2013
Cash	\$ 132.9	\$ 217.6
Total debt	\$ 919.8	\$ 972.0
Net debt	\$ 786.4	\$ 754.4
Net debt to capital ratio	26.3%	26.3%

Q4 2014 SUMMARY RESULTS

\$ in millions, except EPS	Q4 2014	Q4 2013	Change
Net sales	\$ 857.4	\$ 797.5	7.5%
Op. Inc. before financial services	\$ 145.2	\$ 123.6	17.5%
Op. Inc. margin before financial services	16.9%	15.5%	+140 bps
Op. Inc. from financial services	\$ 42.2	\$ 33.0	27.9%
Consolidated Op. Inc. margin	20.4%	18.5%	+190 bps
Diluted EPS	\$ 1.97	\$ 1.60	23.1%

*Excluding foreign currency and sales from acquisitions, organic sales increased 9.8%.

For Further Information

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Forward Looking Statements Statements in this fact sheet that are not historical facts, including statements that (i) are in the future tense; (ii) include the words “expects,” “anticipates,” “intends,” “approximates,” 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. Snap-on cautions the reader that this news release contains statements, including earnings projections, that are forward-looking in nature and were developed by management in good faith and, accordingly, are subject to risks and uncertainties regarding Snap-on’s expected results that could cause (and in some cases have caused) actual results to differ materially from those described or contemplated in any forward-looking statement. 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 January 5, 2014, which are incorporated herein by reference. Snap-on disclaims any responsibility to update any forward-looking statement provided in this fact sheet, except as required by law.