Quarterly Financial Review

Second Quarter 2026

Who We Are

OUR MISSION

The most valued productivity solutions in the world

BELIEFS

We deeply believe in:

- Non-negotiable Product and Workplace Safety
- Uncompromising Quality
- Passionate Customer Care
- Fearless Innovation
- Rapid Continuous Improvement

VALUES

Our behaviors define our success:

- We demonstrate Integrity.
- We tell the Truth.
- We respect the Individual.
- We promote Teamwork.
- We Listen.

VISION

To be acknowledged as the:

- Brands of Choice
- Employer of Choice
- Franchisor of Choice
- Business Partner of Choice
- Investment of Choice

Cautionary Statement

- These slides should be read in conjunction with comments from the July 23, 2026 conference call. The financial statement information included herein is unaudited.

- Statements made during the July 23, 2026 conference call and/or 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; actual results may differ materially from those described or contemplated in these forward-looking statements. Factors that may cause actual results to differ materially from those contained in the forward-looking statements include those found in Snap-on's reports filed with the Securities and Exchange Commission, including the information under "Safe Harbor" and "Risk Factors" headings in its most recent Annual Report on Form 10-K, which are incorporated herein by reference. Snap-on disclaims any responsibility to update any forward-looking statement provided during the July 23, 2026 conference call and/or included in 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 July 23, 2026 press release and Form 8-K, which can be found on the company's website in the investors section at www.snapon.com.

Nick Pinchuk

Chairman and

Chief Executive Officer

Aldo Pagliari

Senior Vice President and Chief Financial Officer

Consolidated Results

($ in millions, except per share data - unaudited)	Q2 2026 $	Q2 2026 %	Q2 2025 $	Q2 2025 %	Change
Net sales	$ 1,235.1		$ 1,179.4		4.7 %
➢ Organic sales	35.5				3.0 %
➢ Acquisitions	11.5				1.0 %
➢ Currency translation	8.7				0.7 %
Gross profit	$ 635.2	51.4 %	$ 595.5	50.5 %	
Operating expenses	366.3	29.6 %	336.4	28.5 %	
Operating earnings before financial services	$ 268.9	21.8 %	$ 259.1	22.0 %	3.8 %
Financial services revenue	$ 99.7		$ 101.7		(2.0)%
Financial services operating earnings	67.5		68.2		(1.0)%
Operating earnings	$ 336.4	25.2 %	$ 327.3	25.5 %	2.8 %
Diluted EPS – as reported	$ 4.96		$ 4.72		5.1 %

- Net sales of $1,235.1 million in the second quarter of 2026 represented an increase of $55.7 million, or 4.7%, from 2025 levels, reflecting a $35.5 million, or 3.0%, organic gain, $11.5 million of acquisition-related sales and $8.7 million of favorable foreign currency translation
- Gross margin improved 90 basis points (“bps”) to 51.4% from 50.5% last year primarily reflecting the increased sales volumes and benefits from the company’s Rapid Continuous Improvement (“RCI”) initiatives
- Operating expenses as a percentage of net sales rose 110 bps from last year primarily due to increased personnel and other costs
- As a percentage of net sales, operating earnings before financial services were 21.8% compared to 22.0% last year

Commercial & Industrial

($ in millions - unaudited)	Q2 2026	Q2 2025	Change
Segment sales	$ 395.8	$ 347.8	13.8 %
➢ Organic sales	38.7		11.0 %
➢ Acquisition	6.8		2.0 %
➢ Currency translation	2.5		0.8 %
Gross profit	$ 168.8	$ 139.2	
% of sales	42.6 %	40.0 %	
Operating expenses	$ 102.3	$ 92.3	
% of sales	25.8 %	26.5 %	
Operating earnings	$ 66.5	$ 46.9	
% of sales	16.8 %	13.5 %	330 bps

- Organic sales increase of $38.7 million, or 11.0%, reflects increases in each of the segment's businesses, including double-digit gains in the Asia Pacific, European-based hand tools, specialty torque and power tools operations, as well as a mid single-digit rise in activity with customers in critical industries

- Gross margin increased 260 bps from last year primarily due to increased sales and savings from the segment's RCI initiatives

- Operating expenses as a percentage of net sales improved 70 bps as compared to 2025 primarily reflecting the higher sales volumes

- Operating earnings of $66.5 million compared to $46.9 million in 2025; the operating margin of 16.8% compared to 13.5% last year

Snap-on Tools

($ in millions - unaudited)	**Q2 2026**	**Q2 2025**	**Change**
Segment sales	$ 508.8	$ 491.0	3.6 %
➢ Organic sales	14.9		3.0 %
➢ Currency translation	2.9		0.6 %
Gross profit	$ 244.2	$ 237.2	
% of sales	48.0 %	48.3 %	
Operating expenses	$ 129.1	$ 120.5	
% of sales	25.4 %	24.5 %	
Operating earnings	$ 115.1	$ 116.7	
% of sales	22.6 %	23.8 %	(120) bps

- Organic sales rise of $14.9 million, or 3.0%, was due to low single-digit gains both in the U.S. and in the segment's international operations
- Gross margin decreased 30 bps from last year primarily reflecting a year-over-year shift in product mix, partially offset by savings from the segment's RCI initiatives
- Operating expenses as a percentage of net sales rose 90 bps as compared to 2025 due to increased personnel, freight and other costs
- Operating earnings of $115.1 million compared to $116.7 million in 2025; the operating margin of 22.6% compared to 23.8% last year

Repair Systems & Information

($ in millions - unaudited)	**Q2 2026**	**Q2 2025**	**Change**
Segment sales	$ 480.3	$ 468.6	2.5 %
➢ Organic sales	3.2		0.7 %
➢ Acquisition	4.7		1.0 %
➢ Currency translation	3.8		0.8 %
Gross profit	$ 222.2	$ 219.1	
% of sales	46.3 %	46.8 %	
Operating expenses	$ 107.1	$ 99.3	
% of sales	22.3 %	21.2 %	
Operating earnings	$ 115.1	$ 119.8	
% of sales	24.0 %	25.6 %	(160) bps

- An organic gain of $3.2 million, or 0.7%, reflects low single-digit gains in undercar equipment and sales of diagnostic and repair information products to independent repair shop owners and managers, partially offset by a low single-digit decline in activity with OEM dealerships
- Gross margin decreased 50 bps from last year primarily reflecting higher sales of lower gross margin products
- Operating expenses as a percentage of net sales increased 110 bps from 2025 primarily due to higher personnel and other costs, as well as expanded technology investments
- Operating earnings of $115.1 million compared to $119.8 million in 2025; the operating margin of 24.0% compared to 25.6% last year

Financial Services

($ in millions - unaudited)	**Q2 2026**	**Q2 2025**	**Change**
Segment revenue	$ 99.7	$ 101.7	(2.0)%
Operating earnings	$ 67.5	$ 68.2	(1.0)%
Originations	$ 281.0	$ 293.0	(4.1)%

- Originations decreased $12.0 million or 4.1%
- Average yields on finance receivables were 17.6% in 2026 and 17.5% in 2025
- Average yields on contract receivables were 9.0% in 2026 and 9.1% in 2025

Financial Services Portfolio Data

($ in millions - unaudited)	United States		International	
	Extended Credit	Total	Extended Credit	Total
Gross finance portfolio	$ 1,690.8	$ 2,119.8	$ 254.9	$ 353.3
Portfolio net losses (TTM)	$ 66.7	$ 68.9	$ 5.2	$ 6.0
60+ Delinquency:				
As of 06/30/26	1.7 %	1.4 %	1.1 %	1.1 %
As of 03/31/26	1.9 %	1.5 %	1.0 %	1.1 %
As of 12/31/25	2.1 %	1.7 %	1.0 %	0.9 %
As of 09/30/25	2.0 %	1.7 %	1.0 %	0.9 %
As of 06/30/25	1.8 %	1.5 %	1.0 %	0.9 %

- Gross finance portfolio of $2,473.1 million as of Q2 2026
  - Compares to $2,484.6 million as of Q1 2026
  - Compares to $2,509.5 million as of Q4 2025

- TTM – Trailing twelve months

Cash Flows

($ in millions - unaudited)	2nd Quarter		June YTD	
	2026	2025	2026	2025
Net cash provided by operating activities	**$ 271.5**	**$ 237.2**	**$ 640.2**	**$ 535.7**
➢ Net earnings	266.2	256.8	519.7	503.5
➢ Depreciation and amortization	24.9	24.4	49.9	48.4
➢ Changes in deferred income taxes	3.0	(3.6)	6.8	0.1
➢ Changes in working investment	(61.4)	(10.0)	(46.1)	(27.9)
➢ Changes in accrued and other liabilities	(9.3)	(68.8)	32.9	(48.8)
➢ Changes in all other operating activities	48.1	38.4	77.0	60.4
Net increase in finance receivables	$ (18.4)	$ (26.4)	$ (20.9)	$ (34.6)
Capital expenditures	$ (23.1)	$ (19.7)	$ (44.3)	$ (42.6)
Free cash flow	$ 230.0	$ 191.1	$ 575.0	$ 458.5
Free cash flow from Operations	**$ 188.3**	**$ 166.7**	**$ 472.4**	**$ 370.1**
Free cash flow from Financial Services	**$ 41.7**	**$ 24.4**	**$ 102.6**	**$ 88.4**
Increase (decrease) in cash	$ (108.6)	$ 23.4	$ 20.2	$ 97.8

- Changes in working investment – Net changes in trade and other accounts receivable, inventories and accounts payable
- Free cash flow – Net cash provided by operating activities less net change in finance receivables and capital expenditures
- Free cash flow from Operations – Net cash provided by operating activities, exclusive of financial services, less capital expenditures
- Free cash flow from Financial Services – Net cash provided by financial services operating activities, less net change in finance receivables and capital expenditures

Balance Sheet

($ in millions - unaudited)	**July 4, 2026**	**January 3, 2026**
Trade & Other Accounts Receivable – net	$ 942.2	$ 881.4
Days Sales Outstanding	70	67
Finance Receivables – net	$ 1,871.6	$ 1,889.0
Contract Receivables – net	$ 531.7	$ 553.1
Inventories – net	$ 1,045.3	$ 1,025.2
Inventory turns – TTM	2.4	2.4
Cash	$ 1,644.7	$ 1,624.5
Total debt	$ 1,204.0	$ 1,202.6
Net debt	$ (440.7)	$ (421.9)
Net debt to capital ratio	(7.9)%	(7.7)%