



Annual Meeting of Shareholders

April 26, 2018

Snap-on®



Nick Pinchuk

**Chairman &
Chief Executive Officer**

Snap-on®

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 30, 2017 and under "Management's Discussion and Analysis of Financial Condition and Results of Operations – Caution Regarding Forward-Looking Statements" in its fiscal 2018 first 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 and earnings press releases available at snapon.com. See appendix for reconciliation of non-GAAP measures to GAAP counterparts.

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:

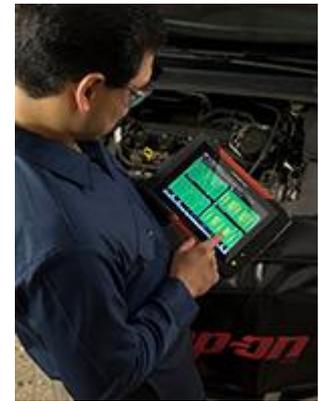
Brands of Choice
Employer of Choice
Franchisor of Choice
Business Partner of Choice
Investment of Choice

FIVE DO THE WORK OF FIFTY



SNAP-ON IS...

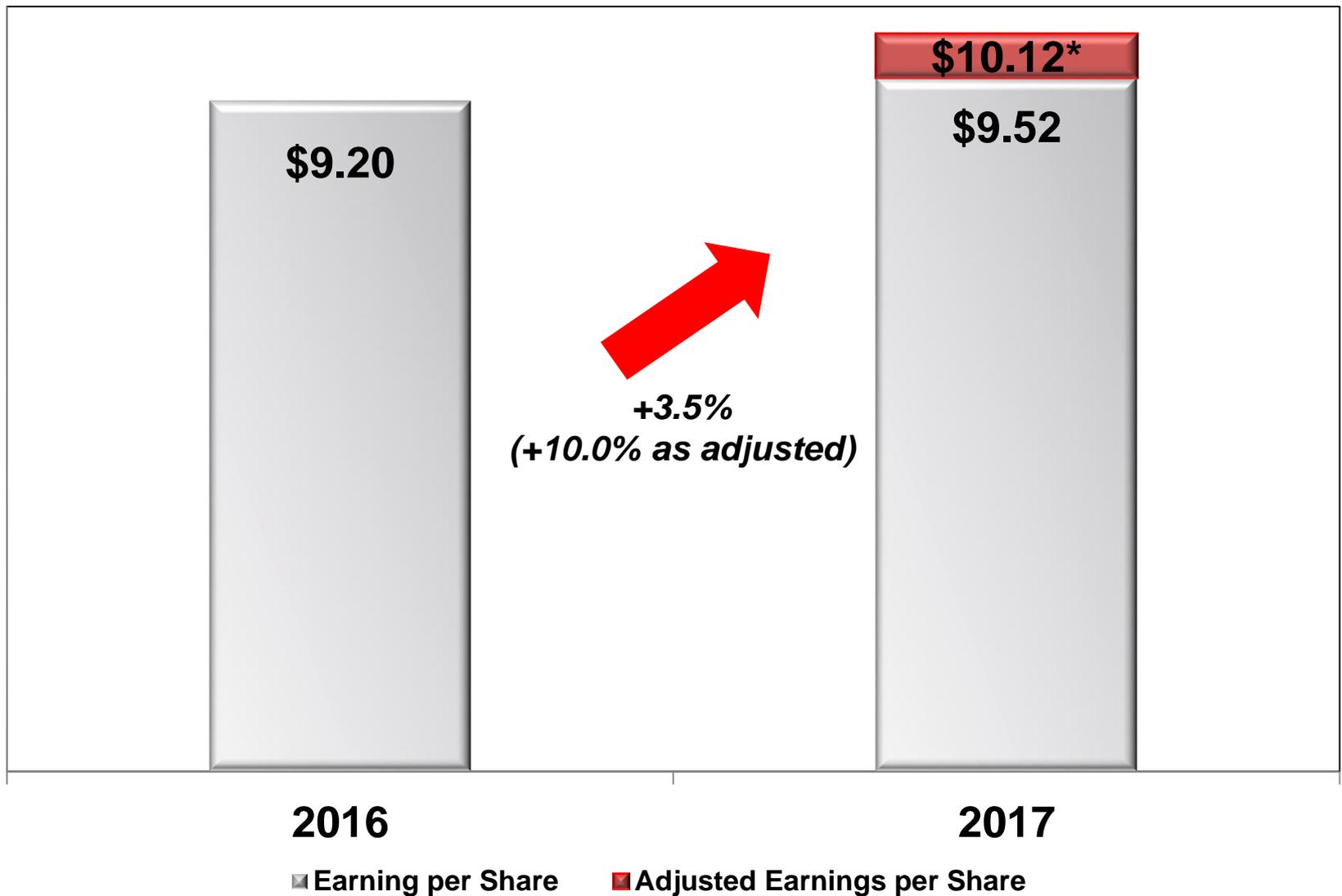
- Rooted in the Dignity of Work
- Driven by the Needs of the Serious
- Guided with the Insight Shaped by Experience



2017 Review

Snap-on[®]

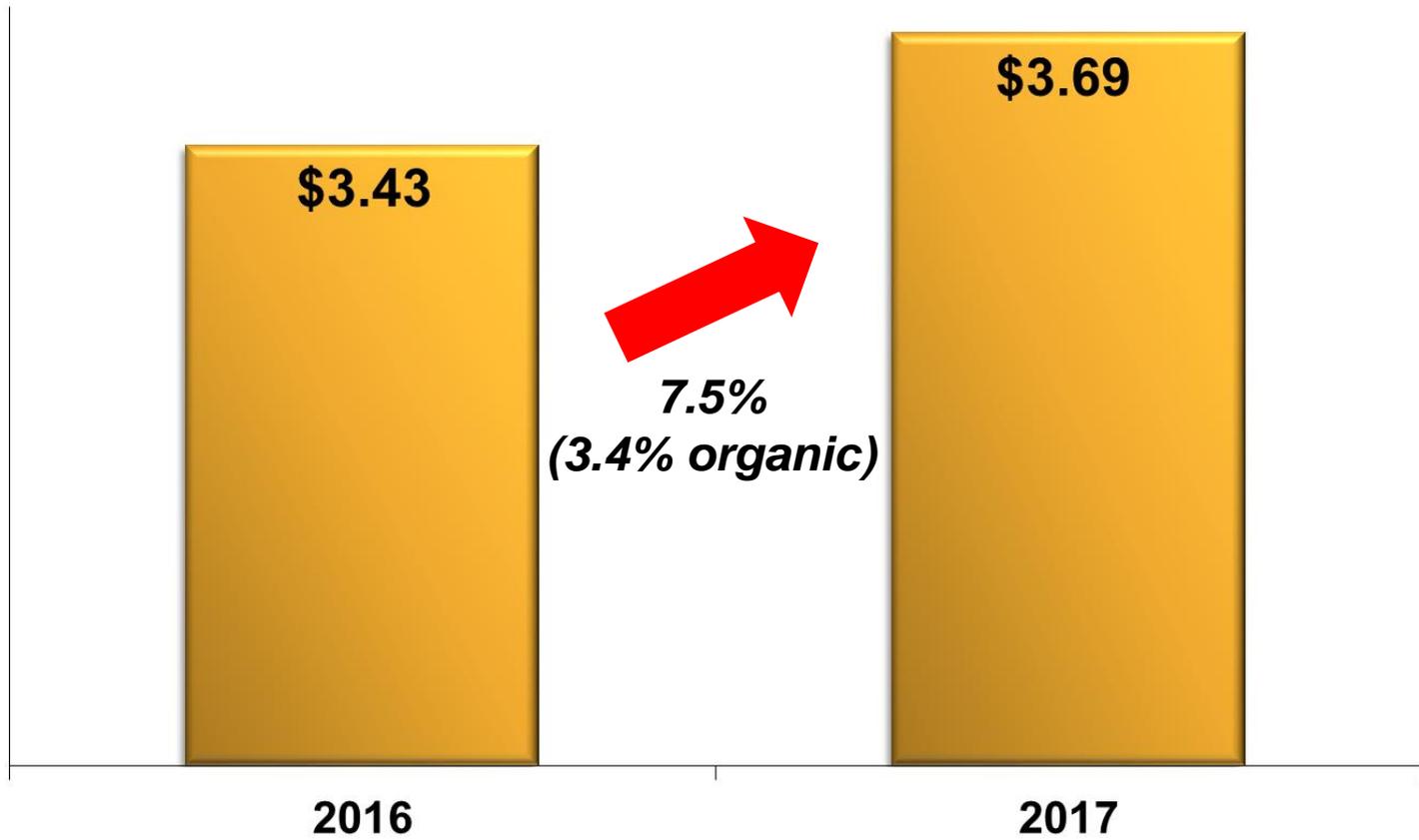
DILUTED EARNINGS PER SHARE



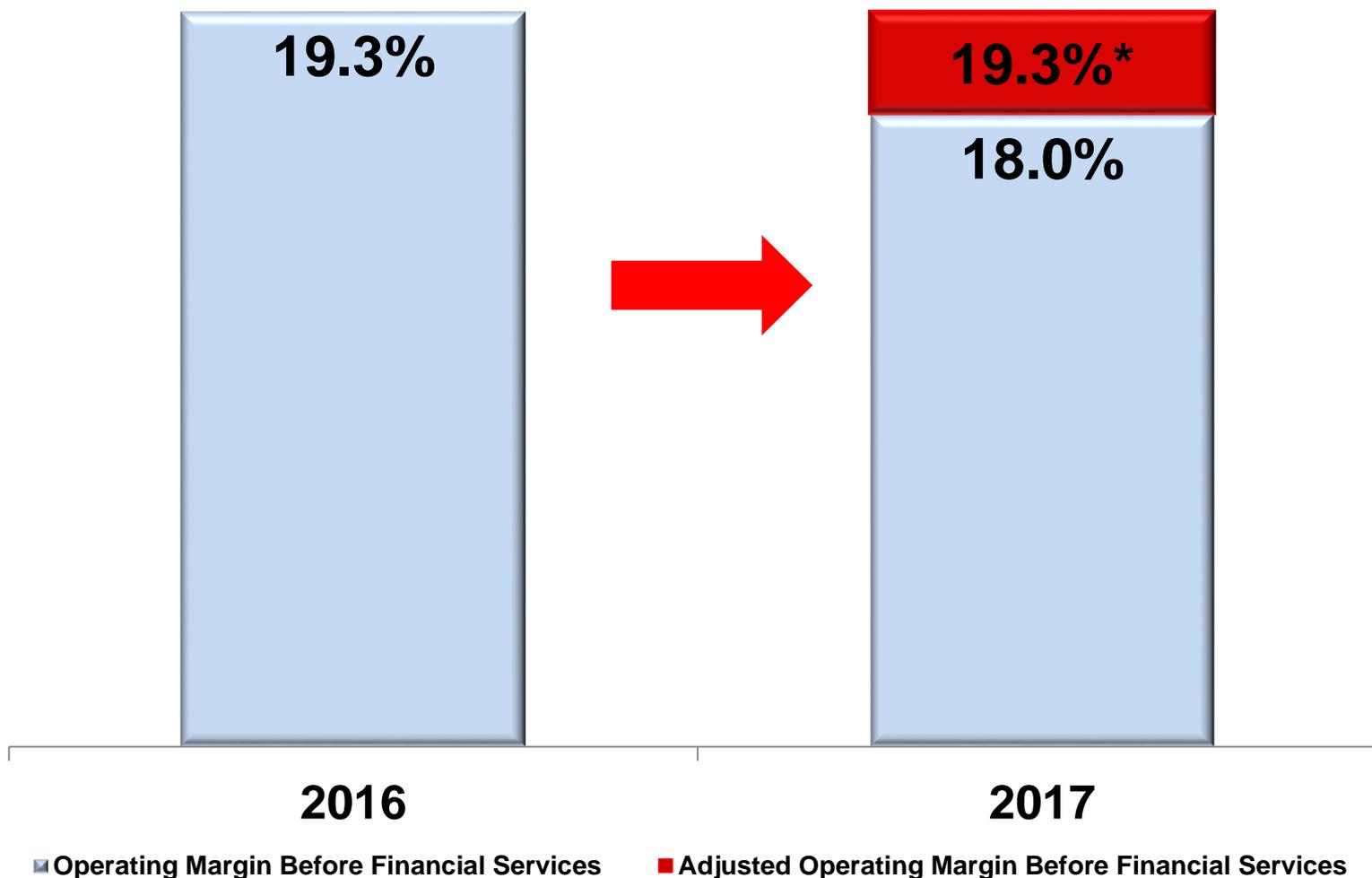
*As adjusted to exclude certain legal and tax charges

NET SALES

\$ Billions



OPERATING INCOME (OI) MARGIN (BEFORE FINANCIAL SERVICES)

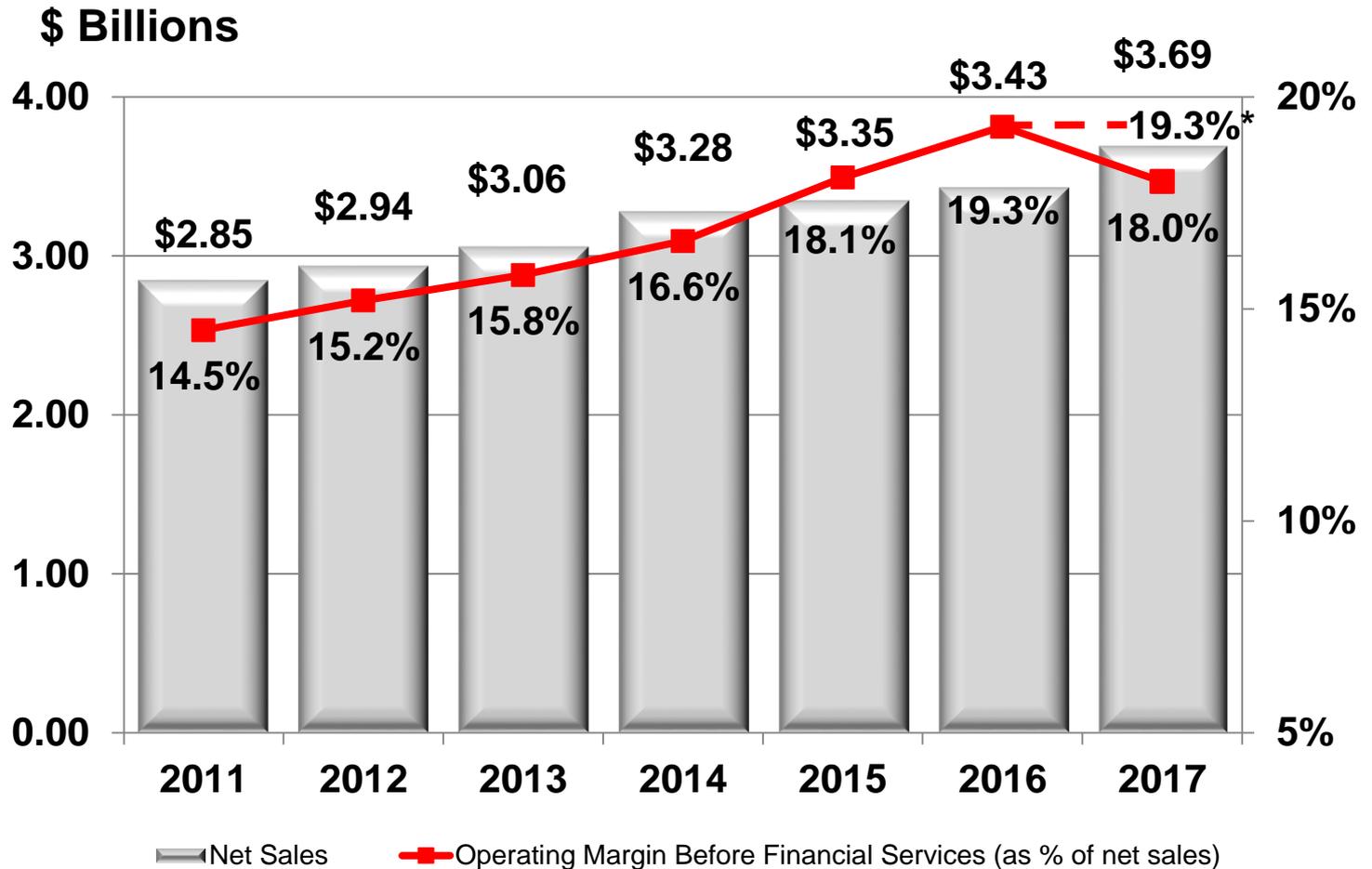


■ Operating Margin Before Financial Services

■ Adjusted Operating Margin Before Financial Services

**As adjusted to exclude certain legal charges*

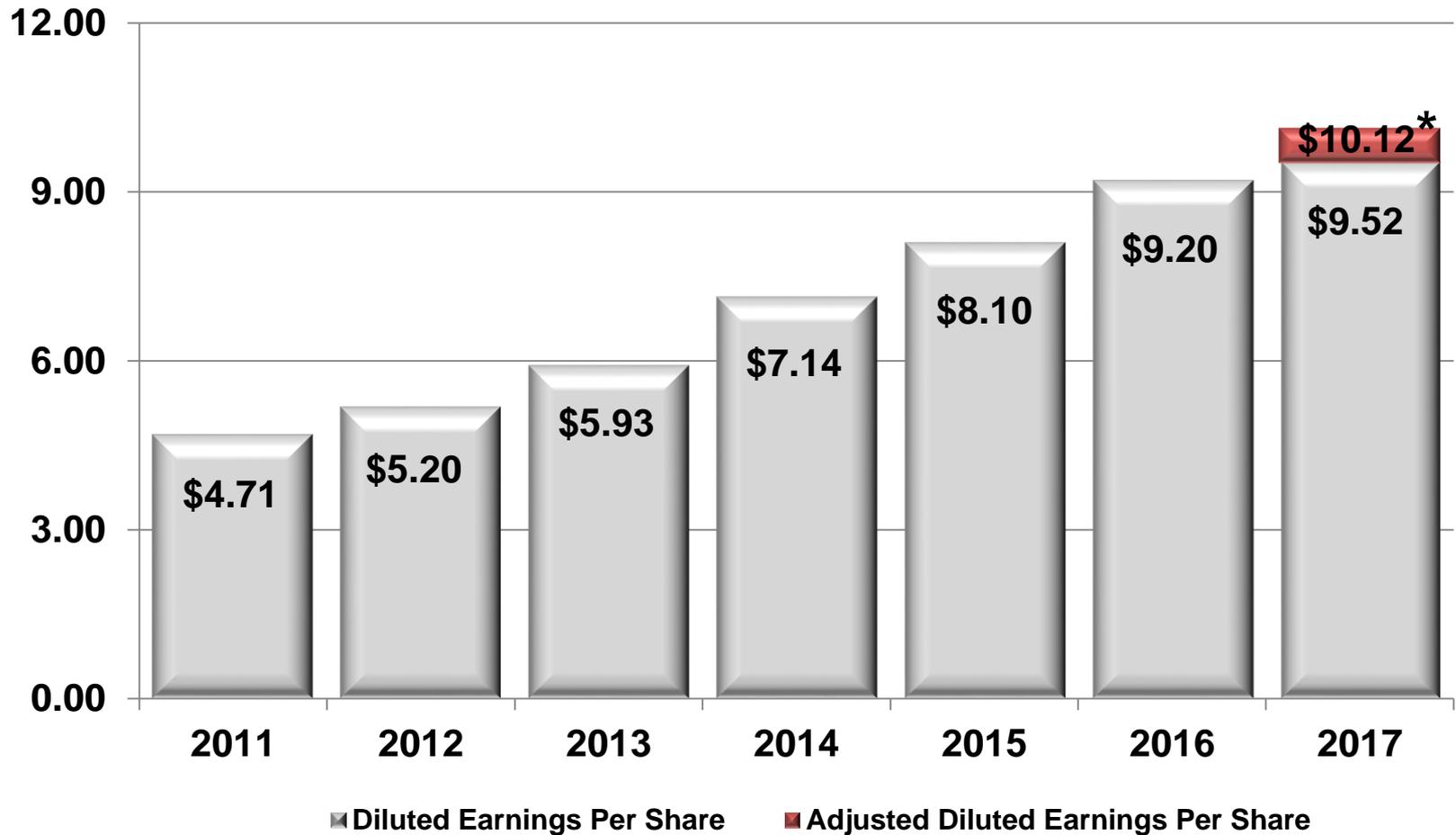
NET SALES AND OI MARGIN TREND



**As adjusted to exclude certain legal charges*

Historical data reflects the 2018 adoption of ASU No. 2017-07, Compensation - Retirement Benefits (Topic 715).

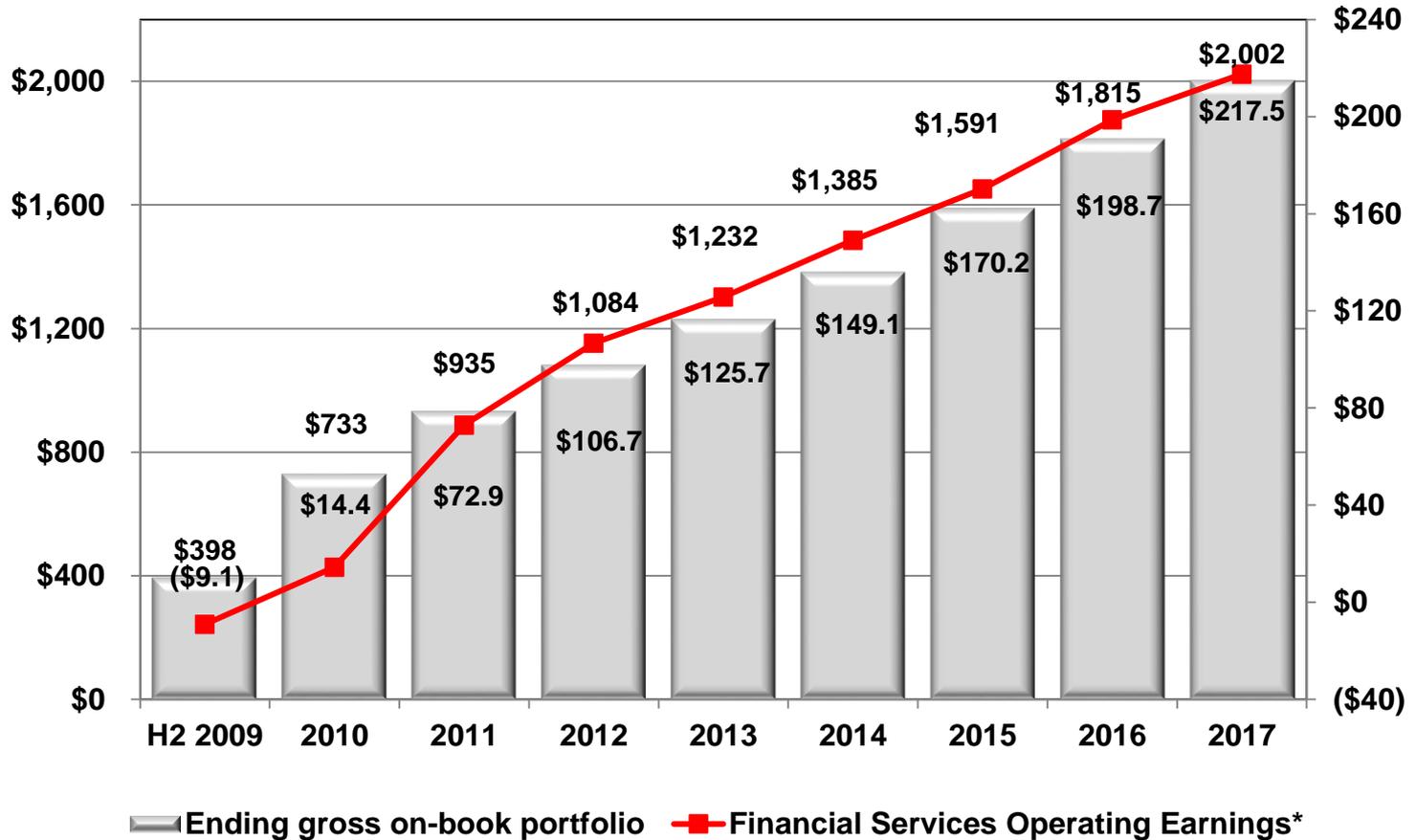
DILUTED EARNINGS PER SHARE



* As adjusted to exclude certain legal and tax charges

FINANCIAL SERVICES

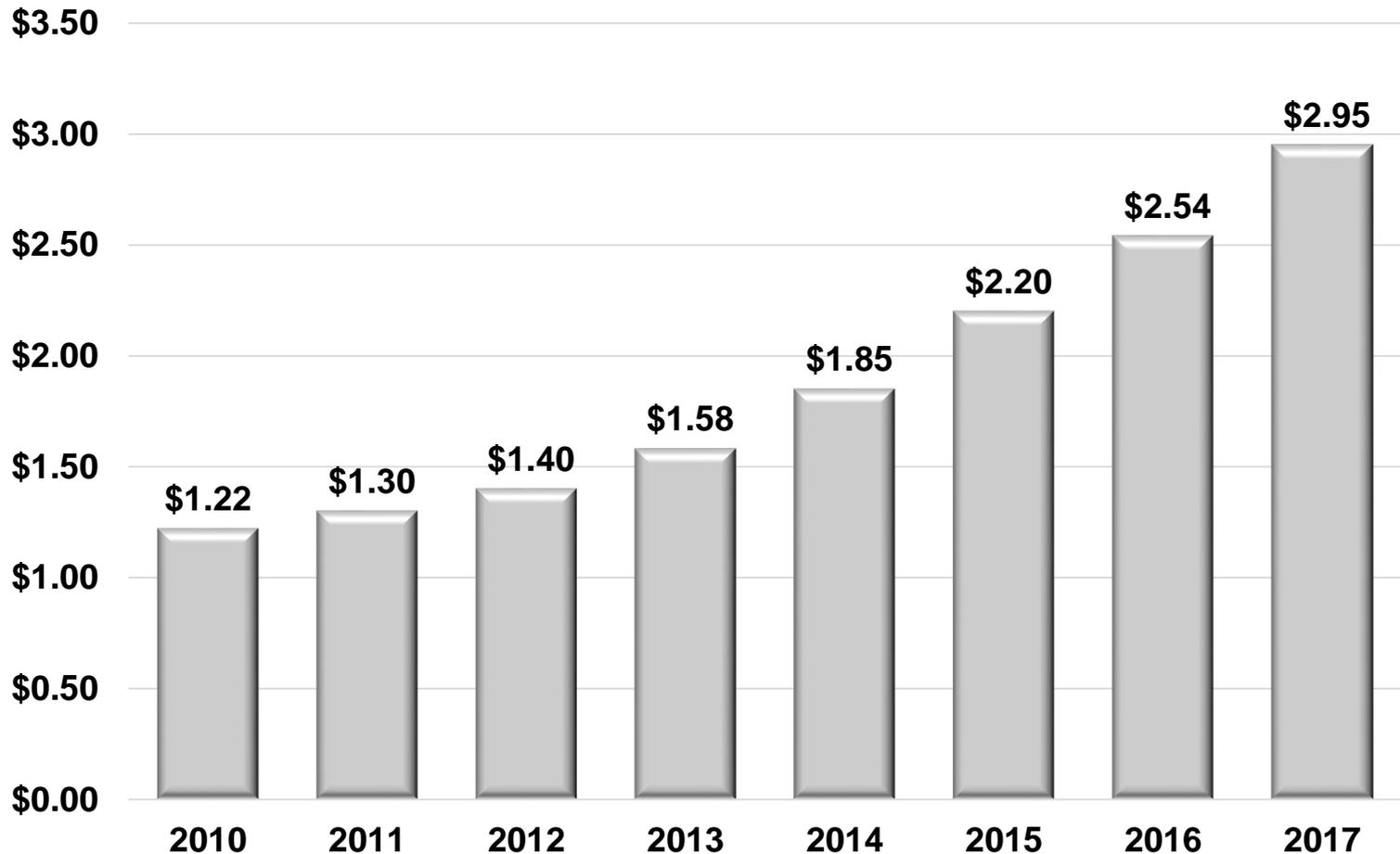
\$ Millions



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

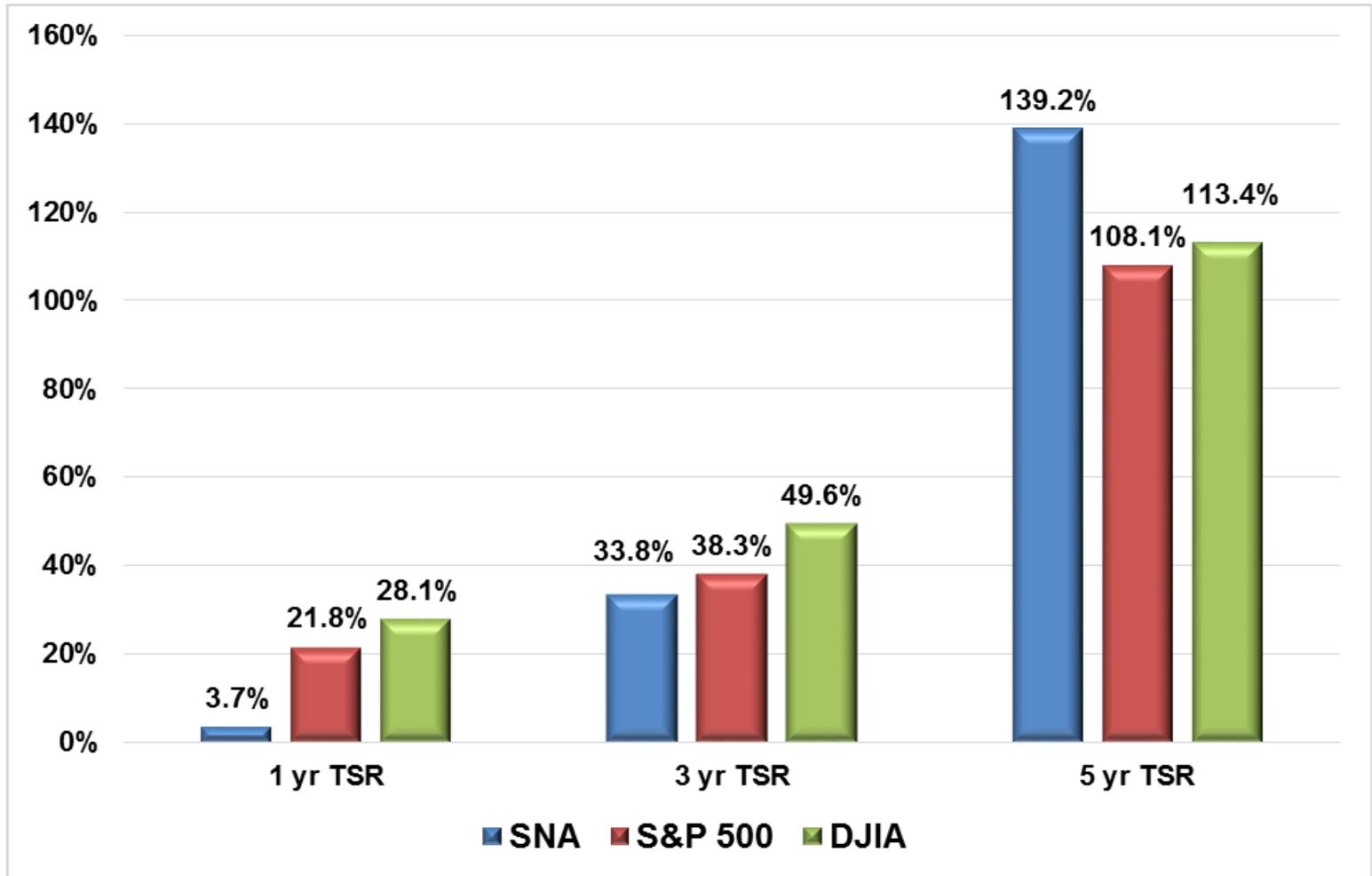
* 2011 excludes \$18 million arbitration settlement gain; including settlement gain, Financial Services operating earnings was \$90.9 million

INCREASED DIVIDENDS



**15.5% Quarterly dividend increase November 2017;
Dividends paid without interruption or reduction since 1939**

TOTAL SHAREHOLDER RETURN - 2017



*Reflects total shareholder return (TSR) including reinvested dividends for 1, 3 and 5 year periods ending 12/31/2017
Source: Bloomberg*

WELCOMED TO THE SNAP-ON FAMILY





The Way Forward:

**Runways for
Improvement**

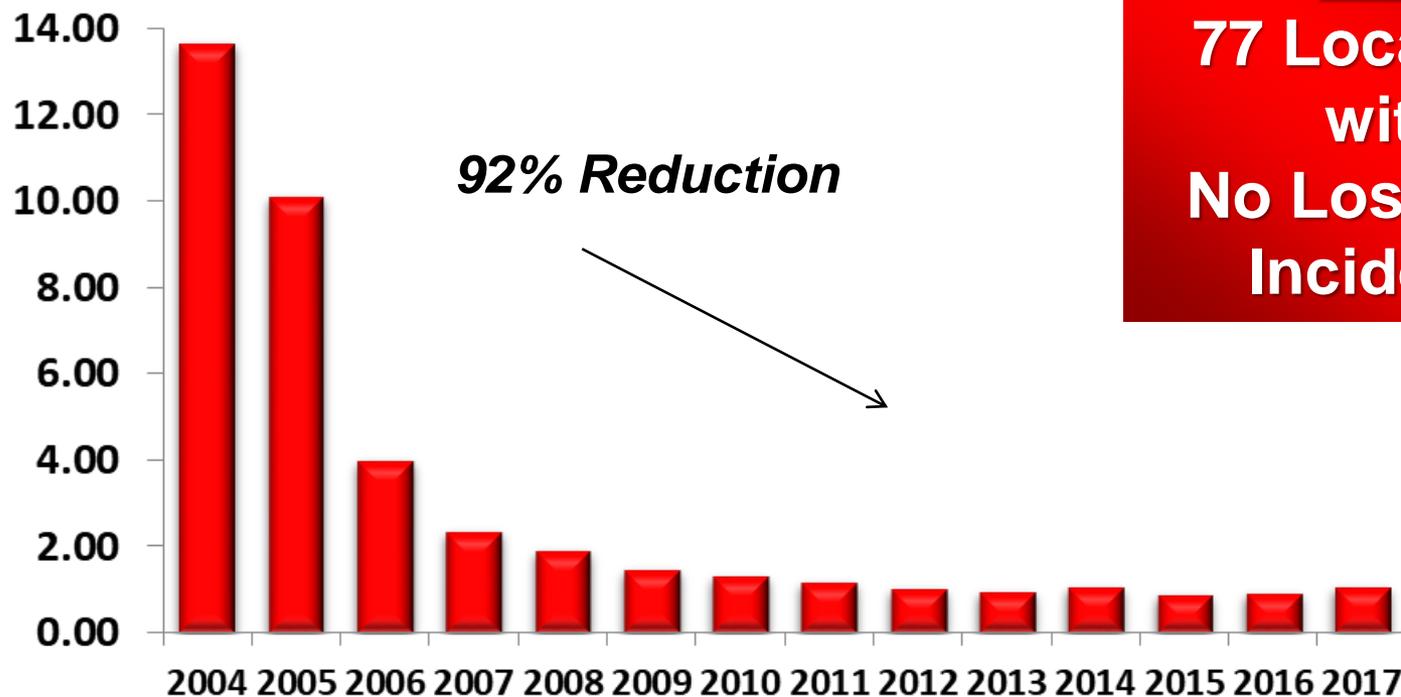
**Runways for
Growth**

RUNWAYS FOR IMPROVEMENT: SNAP-ON VALUE CREATION



SNAP-ON VALUE CREATION: SAFETY

Safety Incident Rate



2017
77 Locations
with
No Lost Time
Incidents

Associates are 92% 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 – 2017 United States Automotive Technicians' Choice:
Opportunities in the Automotive Tools Market

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
- ~38,000 visitors to Snap-on's Innovation Works



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



reddot 21
world of design

UndercarDigest

We Translate Insights Into Innovation

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



Operating margin before financial services up 1,260 bps* since 2005

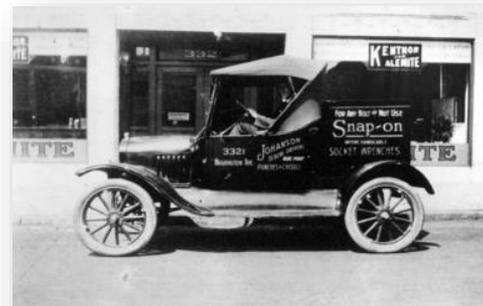
RUNWAYS FOR GROWTH

- 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



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



BUILD IN EMERGING MARKETS

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



Q1 2018 SUMMARY RESULTS

*Sales up 5.5%; Organic Sales up 0.8%;
EPS up 18.0%; Adjusted EPS up 16.7%**

(\$ in millions)	Q1 2018	Q1 2017	Change
Net Sales	\$ 935.5	\$ 887.1	5.5%
OI before financial services	\$ 177.7	\$ 170.2	4.4%
OI margin before financial services	19.0%	19.2%	-20 bps
OI from financial services	\$ 56.9	\$ 52.5	8.4%
OI margin consolidated	23.0%	23.1%	-10 bps
Diluted EPS	\$ 2.82	\$ 2.39	18.0%
Adjusted diluted EPS*	\$ 2.79	\$ 2.39	16.7%

SNAP-ON POSITION

- 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



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