

**Release: IMMEDIATE**

## **Snap-on Acquires AutoCrib, Inc.**

### ***Further Expands Offering of Tool Control and Productivity Solutions for Critical Industries***

KENOSHA, Wis. — September 29, 2020 — Snap-on Incorporated (NYSE: SNA), a leading global innovator, manufacturer and marketer of tools, equipment, diagnostics, repair information and systems solutions for professional users performing critical tasks, today announced that it acquired the assets of AutoCrib, Inc. (“AutoCrib”) for approximately \$36 million in cash on September 28, 2020.

Based in Tustin, California, with 2019 sales of approximately \$30 million, AutoCrib is a leading designer, manufacturer and marketer of tool and asset control solutions. The company’s diverse product line, in combination with its flexible asset tracking software, authors customized systems that ensure accountability, control and accuracy for a wide range of critical industries. AutoCrib will be part of the company’s Commercial & Industrial Group, effective with Snap-on’s 2020 fiscal fourth quarter. The acquisition complements and expands Snap-on’s existing tool control offering to customers in a variety of industrial applications, including aerospace, automotive, military, natural resources and general industry.

#### **About Snap-on**

Snap-on Incorporated is a leading global innovator, manufacturer and marketer of tools, equipment, diagnostics, repair information and systems solutions for professional users performing critical tasks. Products and services include hand and power tools, tool storage, diagnostics software, information and management systems, shop equipment and other solutions for vehicle dealerships and repair centers, as well as for customers in industries, including aviation and aerospace, agriculture, construction, government and military, mining, natural resources, power generation and technical education. Snap-on also derives income from various financing programs to facilitate the sales of its products and support its franchise business. Products and services are sold through the company’s franchisee, company-direct, distributor and internet channels. Founded in 1920, Snap-on is a \$3.7 billion, S&P 500 company headquartered in Kenosha, Wisconsin.

#### **Forward-looking Statements**

*Statements in this news release 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 may contain 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 December 28, 2019 and any Quarterly Reports on Form 10-Q, which all are incorporated herein by reference. Snap-on disclaims any responsibility to update any forward-looking statement provided in this news release, except as required by law.*

###

*For additional information, please visit [www.snapon.com](http://www.snapon.com) or contact:*

Investors:

Sara Verbsky

262/656-4869

Media:

Samuel Bottum

262/656-5793