Snap-on Incorporated **News***Release*

***Release*: IMMEDIATE**

Snap-on Acquires Dealer-FX Group, Inc.

Further Expands Capabilities in Repair Information and Software Solutions

KENOSHA, Wis. — March 8, 2021 — 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 has acquired Dealer-FX Group, Inc. ("Dealer-FX"), based in Markham, Ontario, for approximately $200 million in cash. Dealer-FX is a leading developer, marketer, and provider of service operations software solutions for automotive original equipment manufacturer ("OEM") customers and their dealers. Dealer-FX specializes in software as a service (SaaS) management systems, communications platforms and extensive data integrations, and offers a digitized solution that increases dealership productivity and enhances the vehicle owners' service experience. This acquisition complements and expands on Snap-on's existing OEM and dealership business in its Repair Systems & Information ("RS&I") Group that provides electronic parts catalogs, essential tool and diagnostics programs, and custom analytics to OEMs and more than 50,000 dealerships, globally.

"Dealer-FX extends our strategic visibility into new technologies and platforms as they enter the vehicle parc, expands the reach of our shop management software, and enhances our expertise with respect to dealership service and repair operations. We believe Dealer-FX will magnify our current capabilities across the Repair Systems & Information Group," said Nick Pinchuk, Snap-on chairman and chief executive officer. "The service department is a key driver of automotive dealership success, and given the increasing complexity of vehicle repair and the importance of the customer experience, we believe this acquisition, with its end-to-end dealership software solutions, will further Snap-on's progress along one of its decisive and coherent runways for growth, expanding with repair shop owners and managers. Over the past few years, Dealer-FX has invested in its technology platform, significantly enhancing its value-proposition to dealership owners and managers. Coupled with the know-how and capabilities of RS&I, along with the financial strength of Snap-on, we believe this addition will fortify our already strong position in vehicle repair and will upwardly increment our growth expectations in this important market segment. We welcome Dealer-FX to the Snap-on family."

With 2020 fiscal year revenues of approximately $37 million, Dealer-FX will be reported within the company's RS&I segment; the transaction is not expected to have a meaningful effect on Snap-on's earnings per share during 2021.

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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 $3.6 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 January 2, 2021, which 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.

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