

Release: IMMEDIATE

Snap-on Raises Dividend 13.9%
Quarterly Dividend Increases to \$1.23 per Share

KENOSHA, Wis. — November 6, 2020 — Snap-on Incorporated (NYSE: SNA) announced that its Board of Directors has declared a quarterly common stock dividend of \$1.23 per share payable December 10, 2020 to shareholders of record on November 20, 2020. This represents an increase of \$0.15 per share, or 13.9%, over Snap-on's previous quarterly dividend of \$1.08 per share.

“Snap-on’s dividend is an essential component of our approach to capital allocation. It clearly testifies to the resilience and strength of our business as evidenced by our payment of consecutive quarterly cash dividends, without interruption or reduction since 1939, even through times of serious turbulence,” said Nick Pinchuk, Snap-on chairman and chief executive officer. “This eleventh consecutive annual dividend increase demonstrates both our steadfast commitment to create long-term value for our shareholders and our ongoing belief that Snap-on is well-positioned for the future. In that regard, our strong financial position and our robust cash generation enable us in returning capital to our shareholders and in continuing to strategically invest, organically and through acquisitions, along our defined runways for growth and improvement.”

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.

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