

**Release: IMMEDIATE****Snap-on Raises Quarterly Dividend 15.4% to \$1.42 per Share;  
Announces \$500 Million Share Repurchase Authorization**

KENOSHA, Wis. — November 4, 2021 — Snap-on Incorporated (NYSE: SNA) announced that its Board of Directors has declared a quarterly common stock dividend of \$1.42 per share payable December 10, 2021 to shareholders of record on November 19, 2021. This represents an increase of \$0.19 per share, or 15.4%, over Snap-on’s previous quarterly dividend of \$1.23 per share.

Snap-on also announced today that its Board of Directors authorized a share repurchase program of up to \$500 million of common stock, replacing the current share repurchase program under which, as of the end of the third quarter of 2021, approximately \$194 million of authorization remained. An additional previously approved share repurchase program, which allows the company to repurchase up to the number of shares issued under the company’s various equity plans, remains in place. Including the new authorization, total share repurchase availability currently stands at approximately \$503 million.

“The dividend increase and the new share repurchase program demonstrate our steadfast commitment to create long-term value for our shareholders and our ongoing belief that we’re well-positioned for the future,” said Nick Pinchuk, Snap-on chairman and chief executive officer. “This twelfth consecutive annual dividend increase confirms the resilience and strength of our business as evidenced by our payment of consecutive quarterly cash dividends, without interruption or reduction since 1939, even during times of substantial turbulence. Our strong financial position and robust cash generation enables both our return of capital to shareholders and our support of ongoing strategic investment, organically and through acquisitions, along our defined runways for growth and improvement.”

Shares may be repurchased from time to time in the open market or through privately negotiated transactions, subject to applicable laws and regulations. The company intends to fund repurchases through a combination of available cash and debt.

**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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