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Milwaukee Tool to Open USA Manufacturing Plant in the Heart of Wisconsin

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MILWAUKEE, WI - Milwaukee Tool will once again expand its footprint in the United States (US) with the announcement of a new vertically integrated manufacturing plant in West Bend, WI. Located only 20 minutes from Milwaukee Tool's Global Headquarters, the facility will manufacture new-to-market Hand Tools for professional electricians and utility linemen.

"With a focus on core users in the Electrical, Plumbing and Mechanical trades, our strategy for Hand Tools from the beginning has been to disrupt the market with superior performance, quality, and user-driven feature sets," said Tim Albrecht, President of Hand Tools for Milwaukee Tool. "As we continue with that strategy, we are thrilled to invest in state-of-the-art technology and equipment, and a skilled labor force - right in the heart of Wisconsin - to deliver the next wave of hand tool innovation to the industry."

With an initial expected investment of almost \$26 million, Milwaukee Tool will break ground in April 2020 on a 20-acre plot of land purchased in the new business district of West Bend. The first phase of construction will include a 75,000 sq ft building, that can be expanded to 225,000 sq ft in the future. In addition, the company has right of first refusal to purchase an additional 20 acres for future expansion, which would accommodate another 225,000 sq ft

building. Milwaukee Tool's investment will lead to the creation of 50 highly skilled manufacturing jobs initially, with plans to hire 100 by the end of 2025.

In 2020, the City of West Bend assembled 216 acres along River Road (north of County Highway NN) with the intent of establishing a new industrial park. "West Bend has a rich history of being an industrial hub and is proud to build upon its legacy by welcoming Milwaukee Tool as the first occupant of the new West Bend Manufacturing Center," said Adam Gitter, Economic Development Manager for the City of West Bend. "Milwaukee Tool is a global leader in developing innovative solutions and products. The company's selection of West Bend will serve as a catalyst for job growth within our community."

Both the Wisconsin Economic Development Corporation (WEDC) and the Milwaukee 7 (M7) regional economic development organization have been long-term partners in supporting Milwaukee Tool's growth plans. "We are thrilled that Milwaukee Tool is making yet another significant investment in Wisconsin," said WEDC Secretary & CEO Missy Hughes. "We are especially pleased that the company is expanding its manufacturing footprint, which will create opportunities not only for the skilled workers employed by the company in West Bend, but for scores of suppliers around the state. Milwaukee Tool is among our brightest corporate stars."

M7 Vice President Jim Paetsch stated that "Milwaukee Tool is precisely the kind of business upon which successful regions are built. The company is making a deep economic impact at home and the Milwaukee Tool brand carries our regional name around the world."

About Milwaukee Tool

Milwaukee Tool, founded in 1924, is a global leader in delivering innovative solutions to the professional construction trades that offer increased productivity and unmatched durability. Whether it is through their world-leading M12™, M18™, and MX FUEL™ cordless systems, the ground-breaking performance of their M12 and M18 FUEL™ products, jobsite lighting, time-saving accessories, or innovative hand tool and storage products, Milwaukee® is dedicated to delivering a steady stream of advanced, trade-specific solutions. Milwaukee Tool is a Brookfield, Wisconsin-based subsidiary of Techtronic Industries Co. Ltd. (TTI) (HKEx stock code: 669, ADR

symbol: TTNDY). For more information on the full line of Milwaukee® products, please call 1-800-SAWDUST or visit www.milwaukeetool.com.
