

NEW BRITAIN, Conn., July 5, 2022 /PRNewswire/ -- **Stanley Black & Decker (NYSE: SWK)** today announced it has completed the previously announced sale of its automatic doors business, Access Technologies, to Allegion plc (NYSE: ALLE) for \$900 million in cash. The after-tax proceeds will support debt reduction and partially funding the \$2.3 billion share repurchase completed in the first quarter. This transaction was announced on April 22, 2022.

Don Allan, Stanley Black & Decker's President & CEO, commented, "The successful completion of the divestiture of our Access Technologies business at a compelling valuation reflects our commitment to create a more focused company, centered around our global leadership position in Tools & Outdoor as well as our highly engineered Industrial business."

Access Technologies generated approximately \$340 million in revenue in 2021 at a mid-teen adjusted EBITDA margin. Supplementary historical financial information reflecting the Security divestiture recorded in discontinued operations is available on the investor section of the website or can be accessed directly through the following link: **[Supplemental Historical Financial Information](#)**.

About Stanley Black & Decker

Headquartered in the USA, Stanley Black & Decker (NYSE: SWK) is the world's largest tool company operating nearly 50 manufacturing facilities across America and more than 100 worldwide. Guided by its purpose – for those who make the world – the company's more than 60,000 diverse and high-performing employees produce innovative, award-winning power tools, hand tools, storage, digital tool solutions, lifestyle products, outdoor products, engineered fasteners and other industrial equipment to support the world's makers, creators, tradespeople and builders. The Company's iconic brands include DEWALT, BLACK+DECKER, CRAFTSMAN, STANLEY, Cub Cadet, Hustler and Troy-Bilt. Recognized for its leadership in environmental, social and governance (ESG), Stanley Black & Decker strives to be a force for good in support of its communities, employees, customers and other stakeholders. To learn more visit: **www.stanleyblackanddecker.com**.

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