INDUSTRIAL TOOLS & SERVICES

ENGINEERED COMPONENTS & SYSTEMS

Fiscal 2019 Second Quarter Earnings

March 21, 2019

ATU LISTED NYSE

Safe Harbor

Statements in this presentation that are not historical are considered “forward-looking statements” and are subject to change based on various factors and uncertainties that may cause actual results to differ significantly from expectations. Those factors are contained in Actuant’s Securities and Exchange Commission filings.

All estimates of future performance are as of March 21, 2019. Actuant’s inclusion of these estimates or targets in the presentation is not an update, confirmation, affirmation or disavowal of the estimates or targets.

In this presentation certain non-GAAP financial measures may be used. Please see the supplemental financial schedules at the end of this presentation or accompanying the Q2 Fiscal 2019 earnings press release for a reconciliation to the appropriate GAAP measure.

Q2 Fiscal 2019 – Progress on our Strategic Objectives

Tools

Services

Components

Core Growth Above Market

- Strong core growth in Industrial Tools & Service ("IT&S") resulting from investments in commercial and new product development processes

Driving World-Class Operations and Service

- Move to standard product offering in Heavy Lifting resulted in current year margin improvement
- Today announced a restructuring program focused on continued integration of Enerpac and Hydratight and driving efficiencies within the overall corporate structure

Disciplined Capital Deployment

- Balanced capital allocation priorities focused on those that create the greatest shareholder value

Portfolio Management

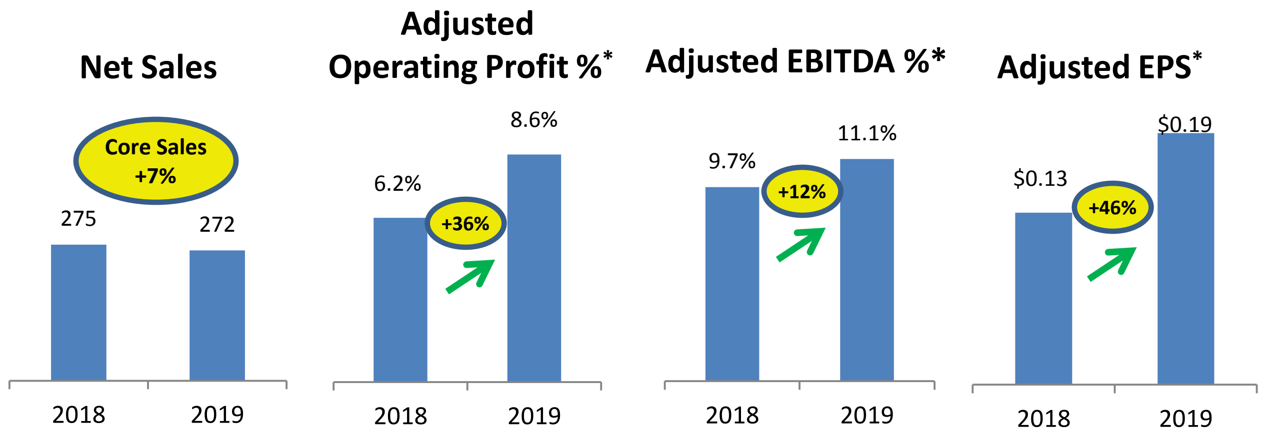
- Announced intent to divest Engineered Components & Systems ("EC&S") segment to focus capital allocation on growing, highly-profitable IT&S segment
- Completed sale of Precision-Hayes International and Cortland Fibron

Strong Q2 driven by solid execution and core IT&S growth

Tools

Services

Components



Solid results in Q2

- Core sales growth of 7%
  - IT&S core growth of 12%; EC&S core sales were flat
  - Impact of divestitures -4%
  - Impact of strong US Dollar -4%
- Adjusted Operating Profit increased 36% with Adjusted Operating Profit Margin expansion of 240bps
- Adjusted EBITDA Margin expansion of 140bps
- Adjusted EPS growth of 46% YOY
- Financial leverage at 2.1x in line with Q1 but improved significantly versus prior year 3.0x

*Adjusted Operating Margin, EBITDA Margin and EPS excludes restructuring, impairment and other non-recurring charges

Creating Greater Shareholder Value

Industrial Tools & Service

- Now is the right time to become a pure play industrial tools business
- Integration of the Hydratight business can leverage Tools sales via Enerpac
- IT&S continues to generate superior operating profit margins
- Solid year-over-year core sales growth
- Well-positioned for future growth and shareholder value creation

Engineered Components & Systems

- Solid improvements in the EC&S over the last several years
- EC&S has a strong foundation in place
- Significant opportunity to continue to execute their strategy, grow and thrive under new ownership
- We have initiated a process to maximize value of remaining EC&S segment through a divestiture of the segment

As a pure play industrial tools and services company, Actuant has opportunity to create significantly greater shareholder value

Capital Allocation Framework

Capital Allocation Priorities

Invest in Ourselves

- to achieve organic growth, we invest in new product development, sales force effectiveness, etc.

Maintain a strong balance sheet

- prudent debt reduction as required and/or drives value

Invest in strategic tools acquisitions

- through a disciplined process at a fair valuation and conducted in a manner such that does not risk the balance sheet

Return capital to shareholders

- via opportunistic share repurchase at the right price

Goal of enhancing ATU's position as a premier industrial tools and services company and its commitment to sustainable shareholder value creation

Second Quarter 2019 GAAP vs Non-GAAP Reconciliation

(US$ in millions except EPS)

	GAAP	Impairment & Divestiture Charges	Tax Reform & Other Costs	Adjusted
Sales	$271.9			$271.9
Operating Profit	$16.4	($6.9)	$0.0	$23.3
Income Taxes	$5.8	($0.2)	$2.0	$4.0
Net Income	$2.8	($6.7)	($2.0)	$11.5
Effective tax rate	*67.8%*			*25.7%*
Diluted EPS	$0.04	($0.11)	($0.04)	$0.19

Impairment & divestiture and other charges include:

- $6.9 million in charges related to additional impairment associated with Cortland US, Cortland Fibron and Precision-Hayes and divestiture charges related to our portfolio management actions

Income tax increase resulting from tax reform law changes which occurred in the quarter were approximately $2 million

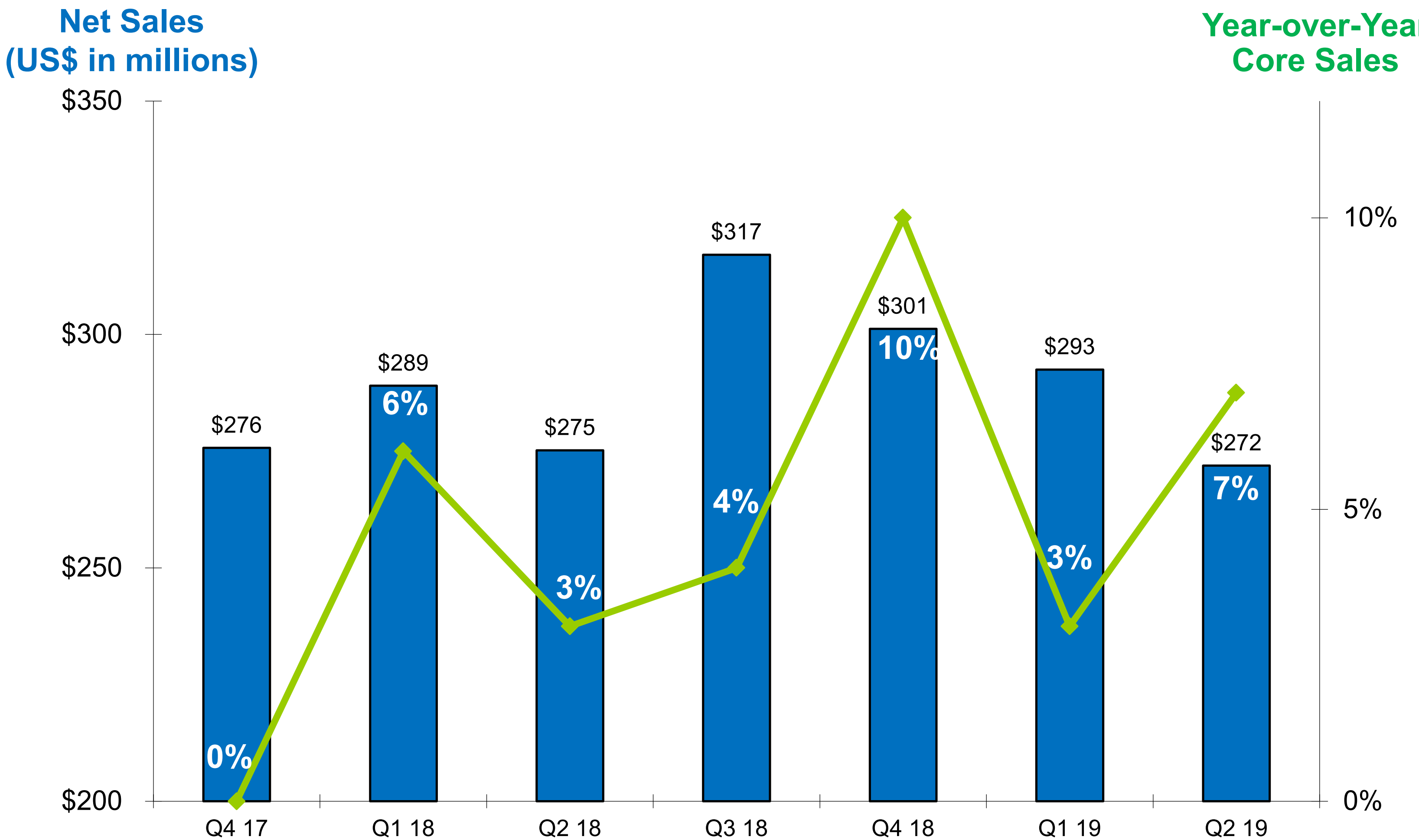
Second Quarter 2019 Comparable Results

(US$ in millions except Diluted EPS)

	F' 2018	F' 2019	Change
Sales	$275	$272	-1%
Adjusted Operating Profit[(1)]	$17	$23	36%
	6.2%	*8.6%*	*+240 bps*
Adjusted Diluted EPS[(1)]	$0.13	$0.19	46%

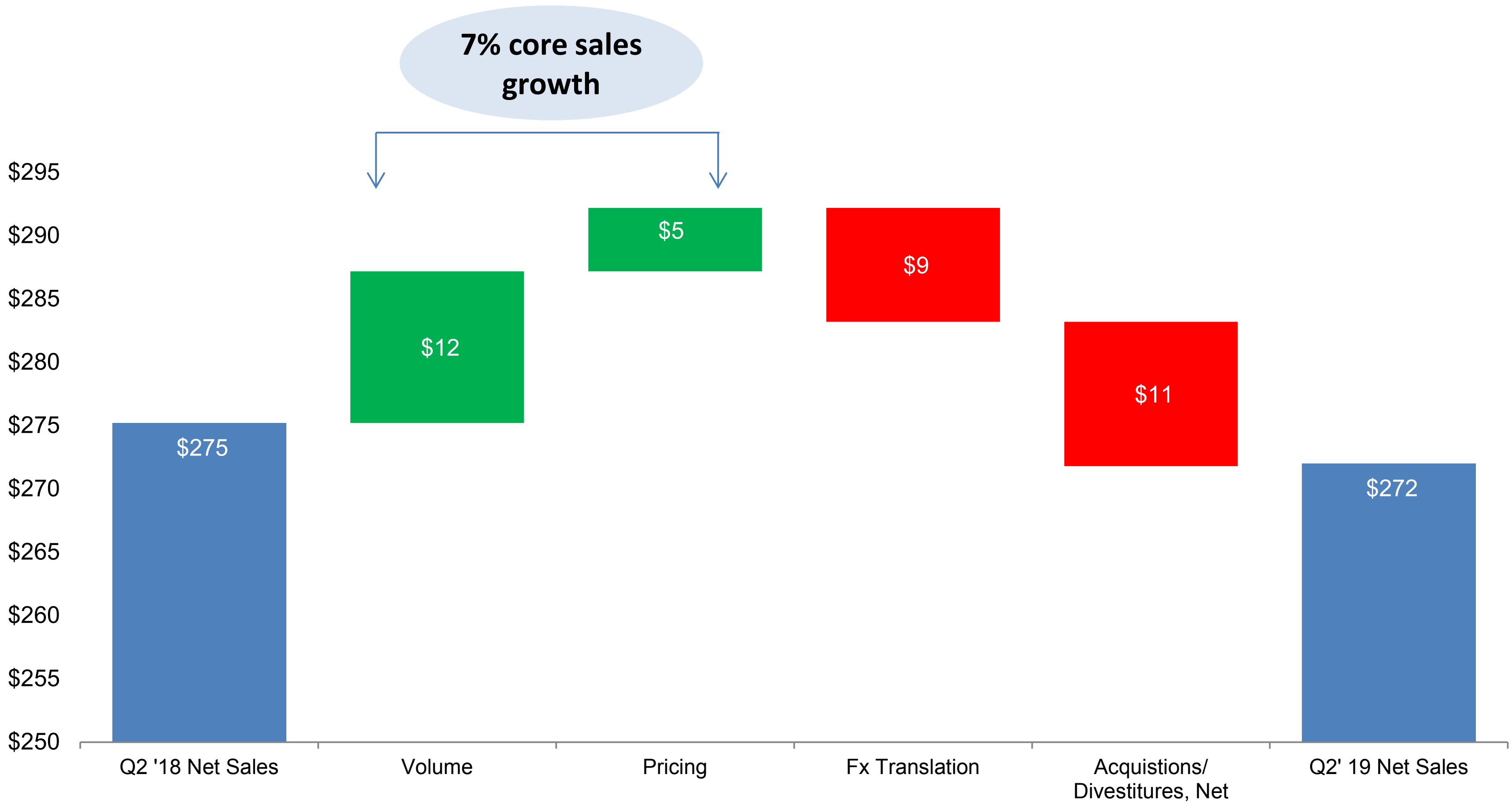
(1) Excluding restructuring, impairment & divestiture charges

Core Sales Trend



Solid growth for a 6th straight quarter
Strong sales growth in IT&S drove overall improvement

Net Sales Waterfall



Positive impact from commercially driven volume and pricing actions partially offset by divestitures and the effect of the stronger US$

* Includes certain Non-GAAP financial measures. See the company's Q2 2019 earnings release for additional details and reconciliations.

Adjusted Operating Profit and EBITDA Waterfalls*

Adjusted Operating Profit

US$ millions

240bps margin improvement

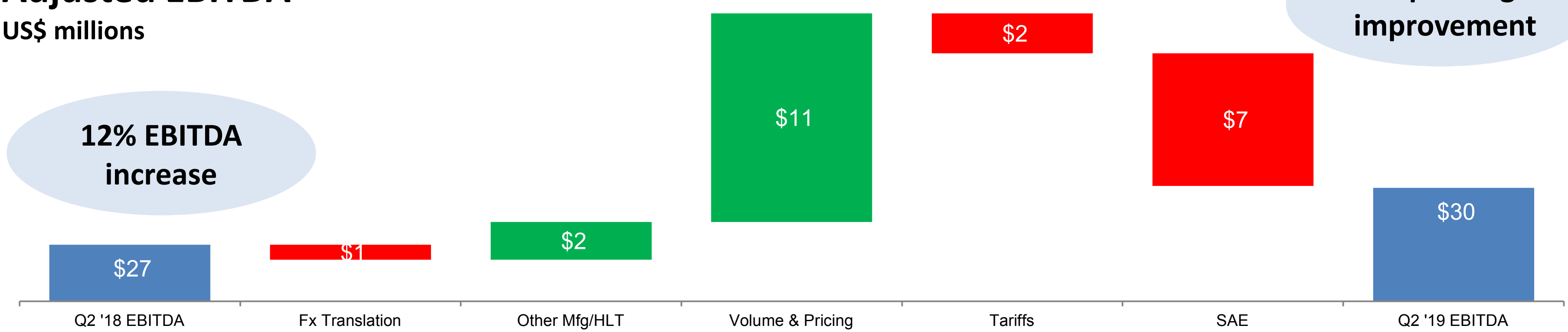
36% Operating Profit increase

Adjusted EBITDA

US$ millions

140bps margin improvement

12% EBITDA increase



Initiating restructuring program focused on driving efficiencies within IT&S and corporate structure
Expected annual savings of $12-$15M achieved over an 18-24 month period with one-time costs of $15-$20M

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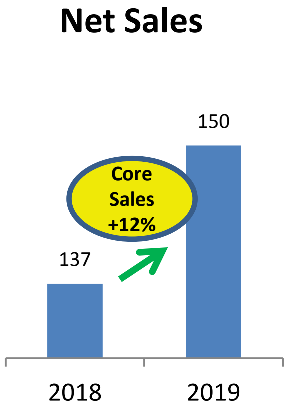
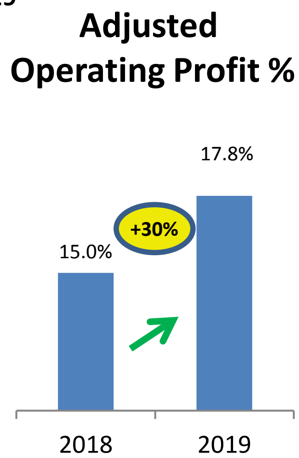
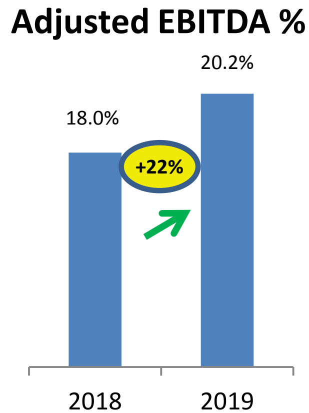
Industrial Tools & Services

Second quarter FY'18 vs FY'19

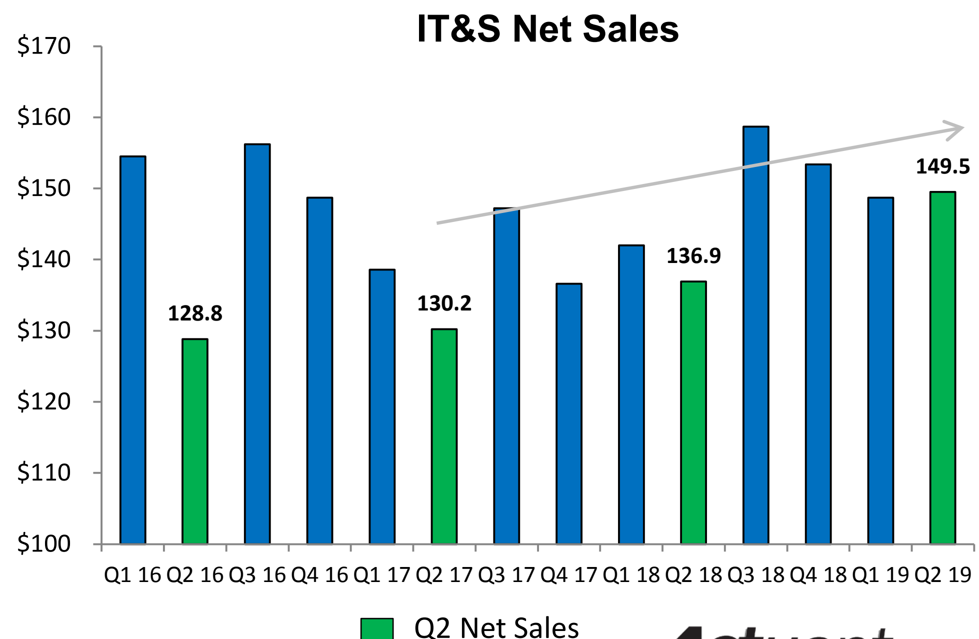






Improving Q2 sales trend demonstrates effectiveness of commercial investments

- Strong core sales resulted from double-digit tool product sales in North America; demand continues in the region
- Service growth consistent with seasonal demand
- Incremental profitability on sales volume, price realization and elimination of prior year cost overruns on Heavy Lifting projects led to continued margin expansion

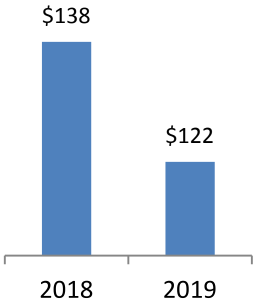


*Adjusted EBITDA excludes restructuring, impairment and other non-recurring charges

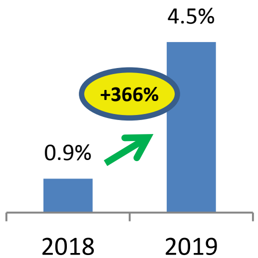
Engineered Components & Systems

Second quarter FY'18 vs FY'19

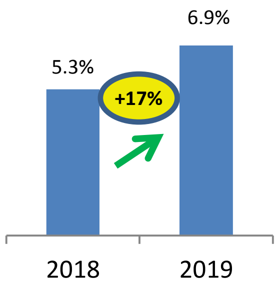
Net Sales



Adjusted Operating Profit %

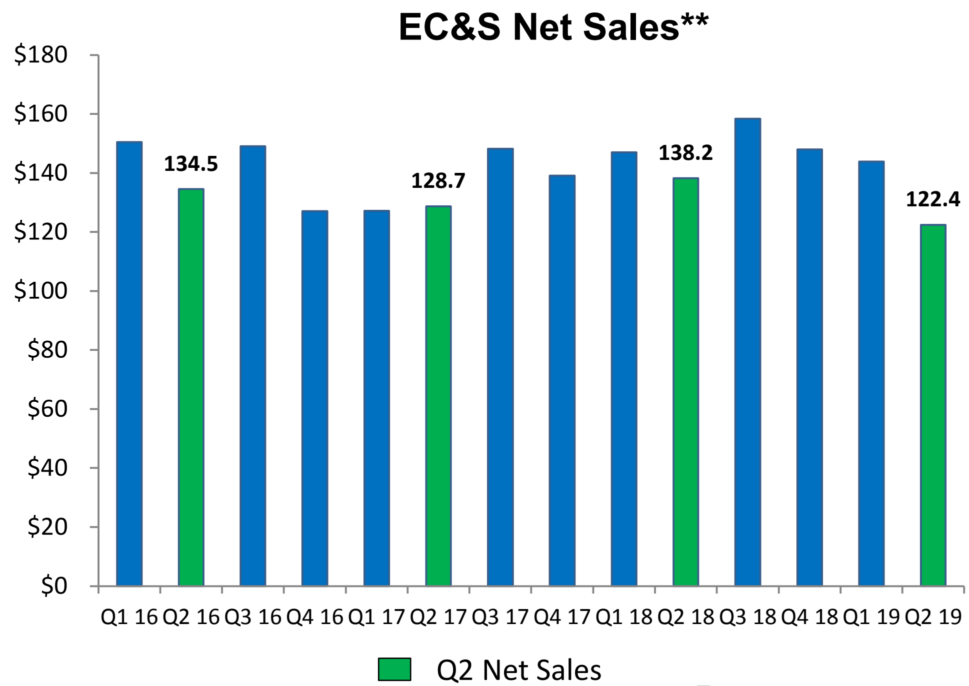


Adjusted EBITDA%



POWER-PACKER
Weasler®
GITS MFG. CO.
maximatecc
elliott manufacturing
CORTLAND
crosscontrol

- Net sales decline in the quarter resulted from flat core sales negatively impacted by divestitures of Cortland Fibron and Precision-Hayes and the impact of the stronger dollar
- New platform wins and commercially driven price actions drove top line improvements. On- and off-highway demand was steady and China truck stabilized as expected. Industrial rope & cable volume was down.
- Continued profit margin improvement resulted from operational improvements, divestitures and pricing realization



*Adjusted EBITDA excludes restructuring, impairment and other non-recurring charges

**Historical sales are not adjusted for divestitures

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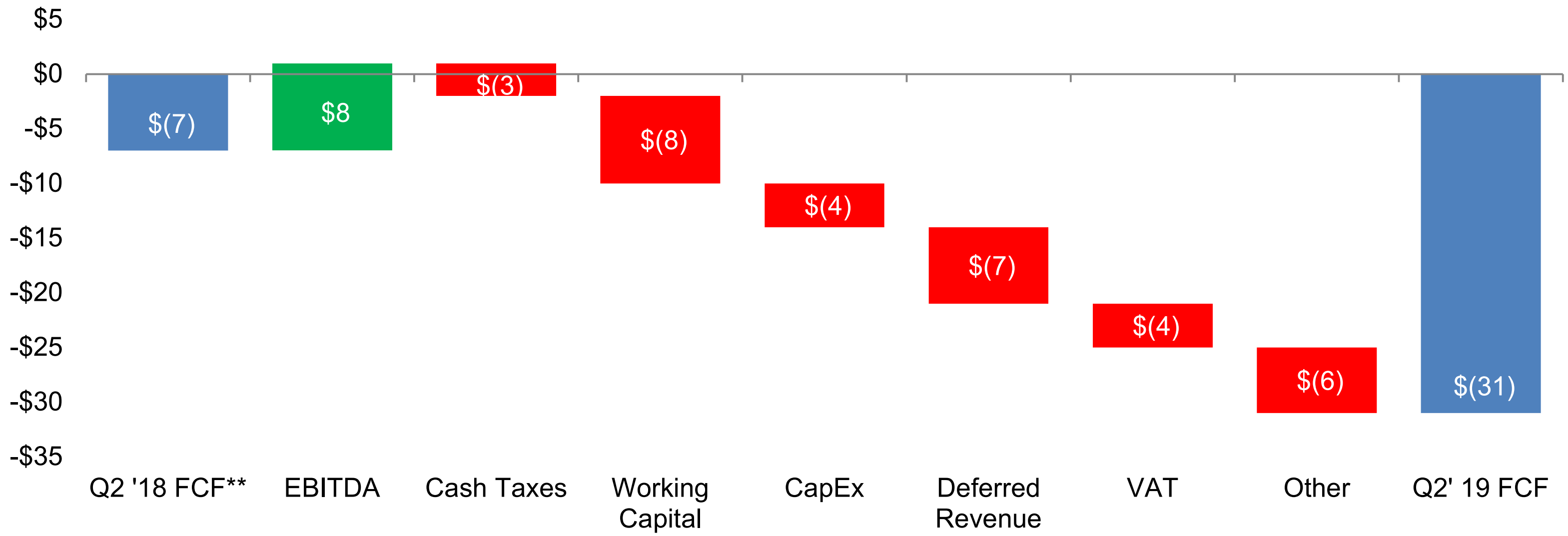
Free Cash Flow as Expected - Leverage Continues to Improve



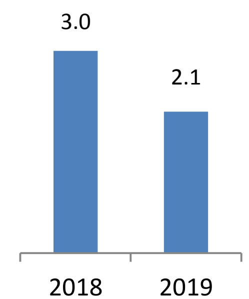
Gross Debt to Net Debt

Gross Debt – Nov 30, 2018	$525
Mandatory Term Loan pmt	(8)
Optional Term Loan pmt	(32)
Gross Debt – Feb 28, 2019	$486
Less: Cash	$170
Net Debt – Feb 28, 2019	$315

Net Debt Reconciliation

Net Debt – Nov 30, 2018	$322
FX/Other	(2)
Proceeds from Divestitures	(36)
Free Cash Flow Use	31
Net Debt – Feb 28, 2019	$315
Net Debt/EBITDA [(1)]	2.1

Financial Leverage



Cash flow was as expected and in line with normal seasonality

Working capital increased due to later quarter shipments along with higher capex , deferred revenue and taxes (VAT and Sales & Use) as uses of cash

Net leverage improved significantly over Q2 ’18 to 2.1x

* Includes certain Non-GAAP financial measures. See the company’s Q2 2019 earnings release for additional details and reconciliations.

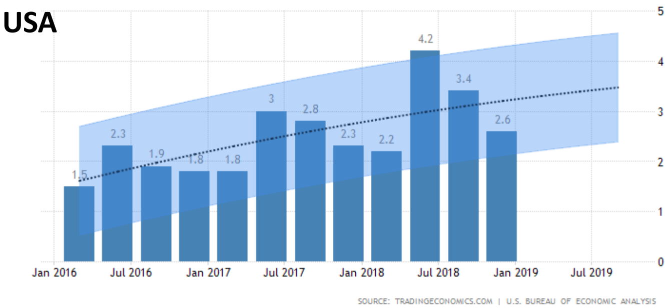
** Adjusted to exclude stock option proceeds in line with FY19 FCF calculation.

Macro Industry Dynamics

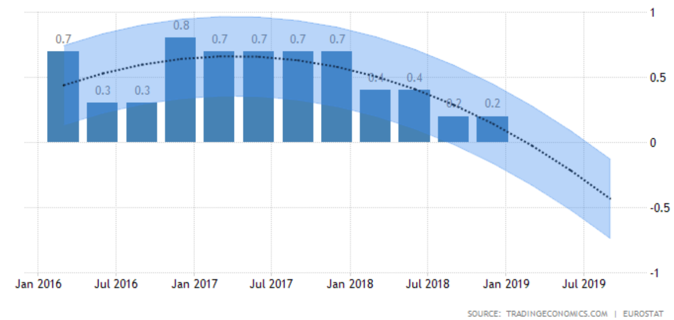
- General economic factors – tempered growth rates, with inflationary concerns
  - Global GDP: US growth / Euro Area decline
  - Commodity prices stabilized
- Industrial Tools & Services
  - Positive activity continues in tool sales, distributor optimism, retail demand
  - Strong maintenance sales growth
- Off-Highway Mobile Equipment
  - 2019 stable demand Ag and CE
  - Mining continued growth
- On-Highway
  - China on-highway truck stabilized as expected
  - European truck volume stable

GDP Growth Rate

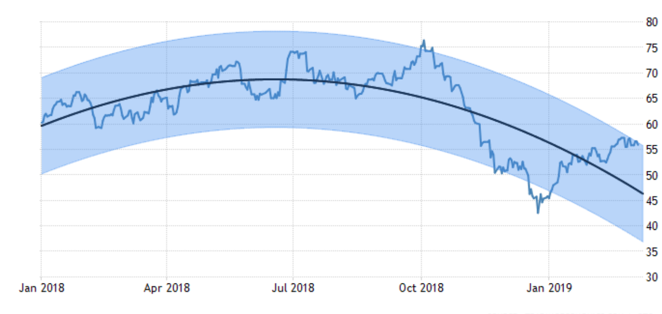
USA



Euro Area



Crude oil



Fiscal 2019 Core Sales Expectations

Core Growth	**2019 (guide)**	***2019 Q1 Actual***	***2019 Q2 Actual***	***2019 1H***	***2019 2H***
Industrial Tools & Services (IT&S)	3 – 5%	*4%*	*+12%*	*+8%*	*MSD*
Engineered Components & Systems (EC&S)	2 – 5%	*2%*	*Flat*	*+1%*	*MSD*
Consolidated	3 – 5%	*3%*	*+7%*	*+4%*	*MSD*

- Industrial Tools & Services
  - Tools: Continued positive growth driven by commercial actions, NPD and pricing
  - Markets expected to continue steady growth
  - Services: Second quarter growth continuing into Q3 with seasonal improvement
- Engineered Components & Systems
  - On-Highway: China stabilized in Q2
  - Europe Truck moderating
  - Off-highway: Continued good dynamics in certain end markets; moderating in others

LSD = low single digit, MSD = mid single digit, DD = double digit

Fiscal 2019 Guidance Summary

(US$ in millions except EPS)

	Full Year	
	2018	2019E
Net Sales	$1,183	$1,150 - 1,190
EBITDA	$145	$155 - 165
Diluted EPS	$1.09	$1.09 - 1.20

	Third Quarter	
	2018	2019E
Net Sales	$317	$295-305
EBITDA	$44	$45-50
Diluted EPS	$0.39	$0.40-$0.45

2018 excludes restructuring, impairment & divestiture charges and other tax adjustments. 2019 guidance excludes restructuring charges and any future acquisitions, divestitures or stock repurchases not specially identified.

Assumptions

- Key FX rates – approximately $1.15/1€ and $1.28/1£

Full Year Guidance - Unchanged

- Full year core sales +3% to +5%
- EPS of $1.09 – 1.20
- ~20% effective tax rate
- Shares outstanding ~62 million
- Free cash flow ~$80 – $85 million

Third Quarter Guidance

- Mid-single digit core sales increase
- EPS of $0.40-$0.45/share
- Mid-teens effective tax rate (vs. 9% rate in prior year)

Expect see continued growth from commercial actions and end markets
Projecting incremental profitability in line with internal expectations

Q & A

Appendix

Reconciliation of Non-GAAP Measures

(US$ in millions)

Adjusted EBITDA

	Q2 2019	Q2 2018
Net Earnings	$3	($18)
Net Financing Costs	$7	$8
Income Taxes	$6	$20
Depreciation & Amortization	$7	$10
Restructuring Charges	$0	$4
Impairment/Divestiture	$7	$3
Adjusted EBITDA	**$30**	**$27**

Free Cash Flow

	Q2 2019	Q2 2018
Cash From Operations	($22)	($2)
Capital Expenditures	$8	$5
Sale of PP&E	$0	$0
Other	($17)	($10)
Free Cash Flow	**($31)**	**($7)**

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