Actuant

Fiscal 2018 First Quarter Earnings

December 20, 2017

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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 December 20, 2017. 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, accompanying the Q1 Fiscal 2018 earnings press release, or refer to the Investors section of Actuant's website (www.actuant.com) for a reconciliation to the appropriate GAAP measure.

First Quarter 2018 Highlights

- 6% core sales growth - above expectations on strong industrial and on/off highway equipment demand.
  - Strong sales in industrial tools / margin headwinds in HLT
  - Engineered Solutions broad growth in multiple markets
  - Energy stable sales / better forecast accuracy
- Adjusted diluted EPS (excluding restructuring charges) of $0.19 at high end of guidance despite mix and tax rate headwind
- Restructuring activities remain on track
- Reiterated fiscal 2018 sales and adjusted EPS guidance
- Completed Viking divestiture and Mirage acquisition on December 1, improving long term shareholder value

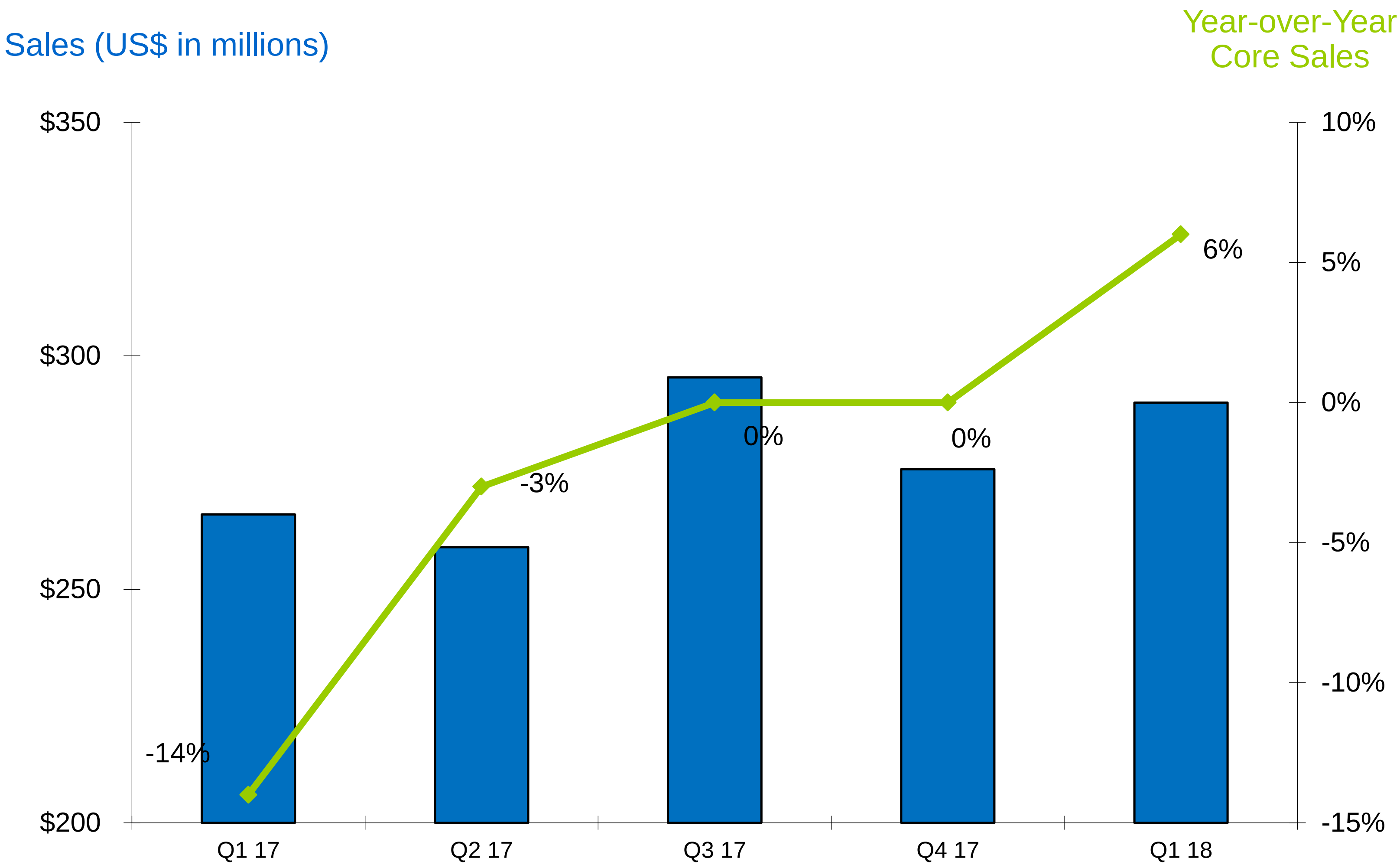
First Quarter Comparable Results

(US$ in millions except Diluted EPS)

	F' 2017	F' 2018	Change
Sales	$266	$289	9%
Adjusted Op Profit	$19	$21	11%
	7.2%	*7.4%*	*20 bps*
Adjusted Diluted EPS	$0.20	$0.19	-5%

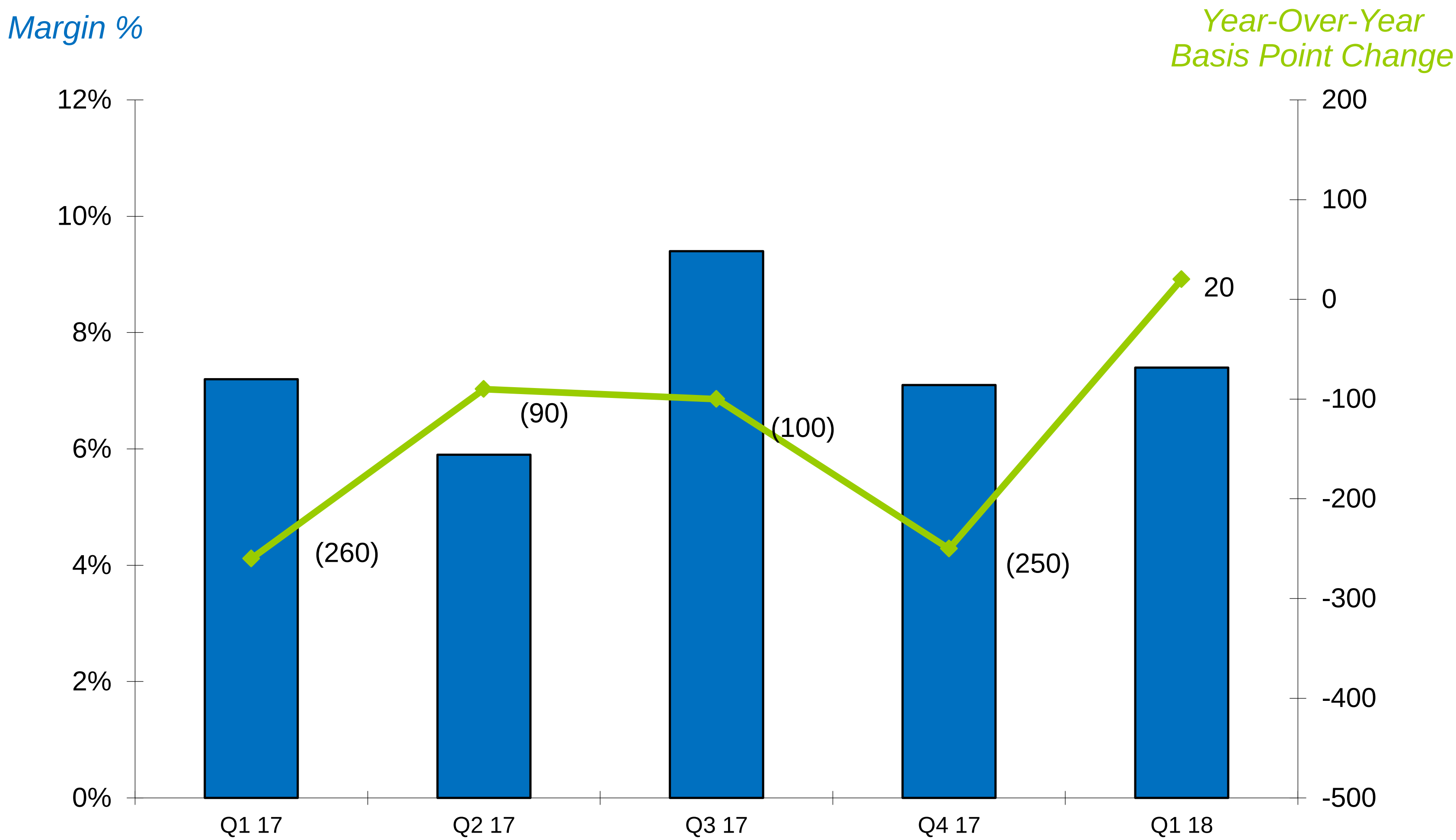
Excluding restructuring charges of $6.6 and $2.9 in the first quarter of fiscal 2018 and 2017, respectively and $7.8 of director & officer transition charges in the first quarter of fiscal 2017.

Core Sales Trend



Strong year-over-year growth in Industrial and Engineered Solutions, Energy comparisons and market conditions remain challenged

Adjusted Operating Profit Margin Trend (1)



Consolidated margins improved on higher volumes despite unfavorable mix

(1) Excluding impairment and divestiture, restructuring and director and officer transition charges

Industrial Segment

- Core sales rate of change in industrial tools remained solid on end market demand and outgrowth from commercial efforts
- Heavy Lifting Technology sales up significantly, while concrete tensioning driven core sales declined
- Margins reflect good standard tool incrementals offset by unfavorable mix & discrete costs in HLT as well as growth investments

ENERPAC

LARZEP

SIMPLEX

milwaukee Cylinder

PRECISION-HAYES INTERNATIONAL

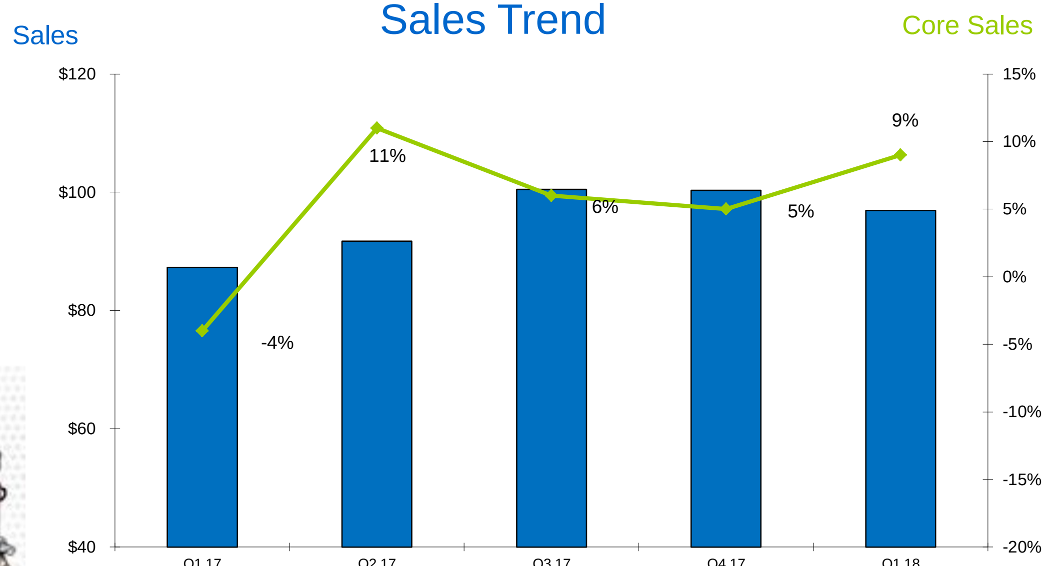
Financial Snapshot

(US$ in millions)

	1st Quarter 2018	1st Quarter 2017	*y-o-y change*
Sales	$97	$87	*11%*
Adj Op Income [(1)]	$19.5	$19.5	*0%*
Adj Op Margin [(1)]	*20.1%*	*22.3%*	*(220) bps*

(1) Excludes restructuring charges of $1.2 and $0.7 in fiscal 2018 and 2017, respectively

Sales Trend



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Energy Segment

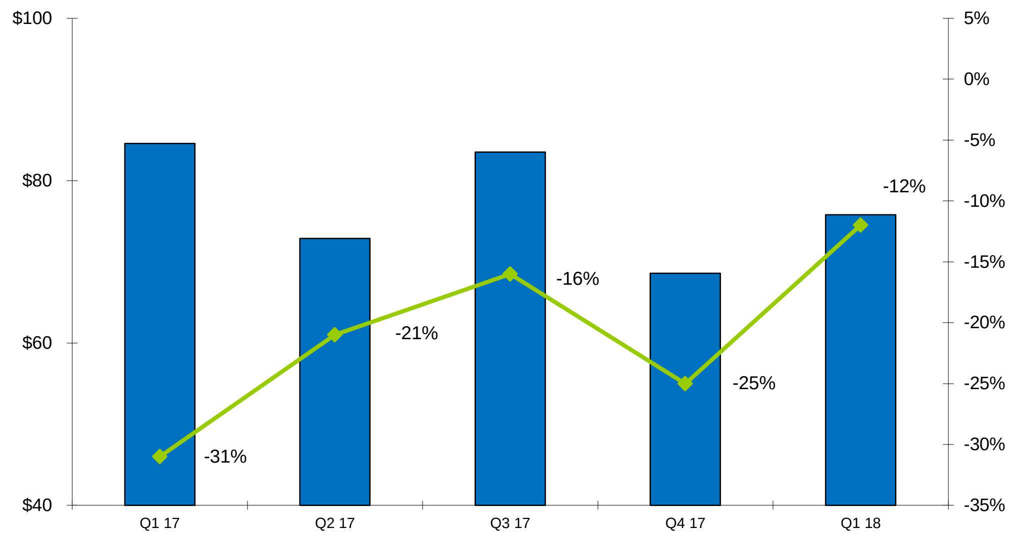
- Core sales rate of change sequentially improved
  - Hydratight continues to see delayed / deferred maintenance but stable to “less worse”
  - Upstream/offshore activity down significantly while growth in non-oil & gas rope/umbilical markets continued
- Final quarter of Viking sales and operating losses
- Margins impacted by lower volumes, partially offset by restructuring benefits

Financial Snapshot

(US$ in millions)

	1st Quarter 2018	1st Quarter 2017	*y-o-y change*
Sales	$76	$85	*-10%*
Adj Op Income (1)	$1.2	$3.3	*-64%*
Adj Op Margin (1)	*1.6%*	*3.9%*	*(230)* *bps*

(1) Excludes restructuring charges of $0.9 and $0.1 in fiscal 2018 and 2017, respectively.



Engineered Solutions Segment

- Continued robust growth in heavy-duty truck, with both China and Europe strong
- Higher customer production rates across off-highway equipment including agriculture, construction, etc
- Strong margin improvement reflects both higher volume and benefit of cost reduction actions modestly offset by engineering, warranty and other costs

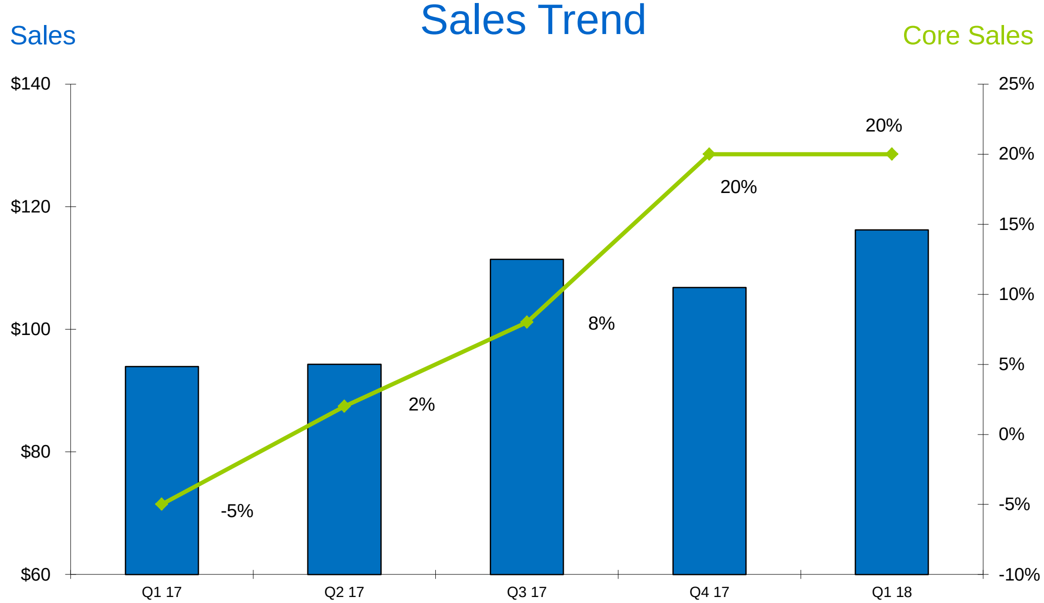
Financial Snapshot

(US$ in millions)

	1st Quarter 2018	1st Quarter 2017	y-o-y change
Sales	$116	$94	*24%*
Adj Op Income [(1)]	$6.6	$2.8	*136%*
Adj Op Margin [(1)]	*5.7%*	*3.0%*	*270 bps*

(1) Excludes restructuring charges of $0.3 and $2.1 in fiscal 2018 and 2017, respectively.

Sales Trend



First Quarter Cash Flow / Net Debt

(US$ in millions)

Free Cash Flow

EBITDA	$24
Capital Expenditures	(8)
Cash Interest	(3)
Cash Taxes	(4)
Working Capital	(16)
Bonus/Other	(19)
Free Cash Flow	($26)

Net Debt Reconciliation

Net Debt - Aug 31, 2017	$332
Dividend	2
Lease Buy-Out	28
FX/Other	2
Free Cash Flow	26
Net Debt - Nov 30, 2017	$390
Net Debt/EBITDA (1)	2.9

(1) Proforma EBITDA adjusted for acquisitions/divestitures and excluding restructuring, impairment & divestiture and transition charges, etc.

Normal Seasonal Cash Flow Usage

New Product Launches and Other Awards

New series of specialized wind turbine tensioners for erection and maintenance

Duro-Tech air driven hydraulic pump

Low height skidding system for asset movement

Cutter removal tool for mining equipment

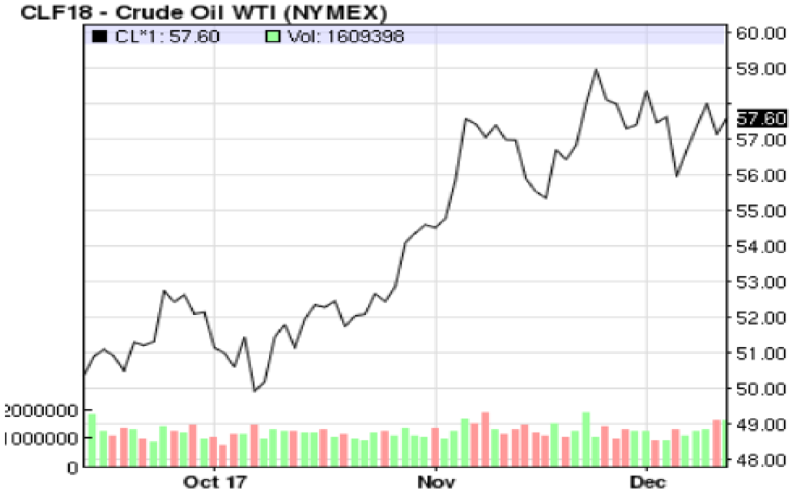
GRIMME harvester CCI1200 ISOBUS display

PPS Services – organic expansion with large Malaysian contract

Porsche 992 (SOP 2020) – new 3FS technology

Macro Industry Dynamics

- Oil & Gas
  - Slow but steady improvement in crude prices, supply demand in balance
  - Cash constrained customers continue MRO/op ex spending deferrals / cuts
  - No major improvement to offshore cap ex



- Off-Highway Mobile Equipment
  - Continued improvement in build rates as inventory reduction efforts end and end markets demonstrate sell through demand off low base (agriculture, construction, mining, forestry, other off-highway)
- General Industrial
  - General industrial activity remains solid globally, distributor optimism continues, good sell-through demand
- On-Highway
  - China on-highway truck builds turned negative in November; expect negative comps in 2018 calendar year
  - Europe registrations continue to defy expectations and build levels continue modest growth

Fiscal 2018 Core Sales Expectations – Fine Tuning

Core Growth	2017	2018(guide)	*2018 1H*	*2018 2H*
Industrial	5%	4% - 6%	*+MSD*	*+LSD*
Energy	(23)%	(5)% - Flat	*-DD*	*+LSD*
Engineered Solutions	6%	~~Flat to 3%~~ 2% - 4%	~~*+MSD*~~ *+HSD*	*-LSD*
Consolidated	(4)%	~~Flat to 2%~~ 1% - 3%	~~*Flat*~~ *+LSD*	*+LSD*

- Industrial — Continued growth in tools but more difficult comparisons as the year progresses; HLT lumpy
- Energy
  - Maintenance — Difficult comps in first two quarters, modest growth in back half from low levels
  - Upstream/cap ex — Viking included only in Q1; Remainder assumes flattish market conditions
- Engineered Solutions
  - Europe/ROW Truck — China truck beginning to decline as anticipated; Europe remains resilient
  - Agriculture / Off-highway — Easier comps continue in first half, moderate thereafter. New wins benefit later part of year.

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

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Fiscal 2018 Guidance Summary

(US$ in millions except EPS)

	Full Year	
	2017	2018E
Sales	$1,096	$1,100 - 1,130
EBITDA	$122	$140 - 150
Diluted EPS	$0.83	$1.05 - 1.15

	Second Quarter	
	2017	2018E
Sales	$259	$265 - 275
EBITDA	$25	$25 - 30
Diluted EPS	$0.11	$0.10 - 0.15

2017 excludes restructuring , impairment and divestiture charges, director & officer transition charges and one time tax adjustment. 2018 guidance excludes restructuring charges and any future acquisitions, divestitures or stock repurchases not specially identified.

Assumptions - Full Year:

- Full year core sales 1% to 3%
- Viking excluded after Q1, Mirage included Q2-4
- Key FX rates – approximately $1.15-1.20/1€ and $1.30-1.35/1£.
- ~5-10% effective tax rate
- Shares outstanding ~61 million
- Free cash flow ~$85-95 million

Assumptions – Second Quarter:

- Normal seasonal slow down
- Core sales +1% to +3% (China truck and HLT biggest delta in run rate from Q1 levels)
- ~15% effective tax rate

Full Year Guidance Achievement Remains on Track

Questions & Answers

Future Key Dates: Second Quarter Fiscal 2018 Earnings – March 21, 2018

Appendix

Reconciliation of Non-GAAP Measures

(US$ in millions)

Adjusted EBITDA

	Q1 2018	Q1 2017
Net Earnings	$5	$5
Net Financing Costs	$7	$7
Income Taxes	$2	($3)
Depreciation & Amortization	$10	$11
Restructuring Charges	$7	$3
Transition Charges	-	$8
Adjusted EBITDA	**$31**	**$31**

Free Cash Flow

	Q1 2018	Q1 2017
Cash From Operations	($20)	$12
Capital Expenditures	($8)	($5)
Sale of PP&E	$0	$0
Other	$2	$1
Free Cash Flow	**($26)**	**$8**