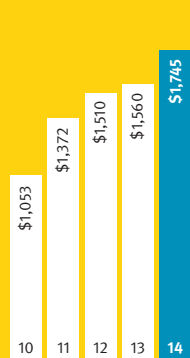
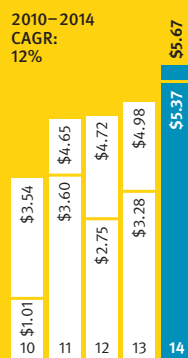


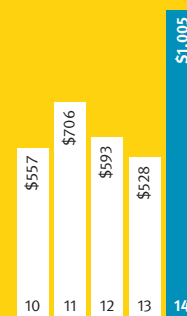
2014 SCORECARD



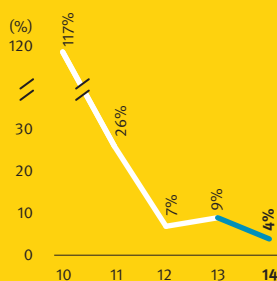
Adjusted EBITDA
(Continuing Operations)^(a)
(\$ MILLIONS)



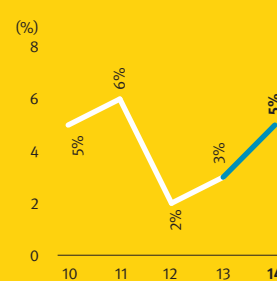
EPS
(Continuing Operations)^(b)



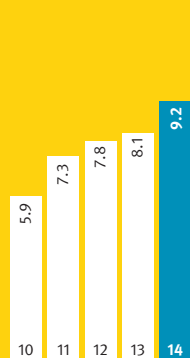
Free Cash Flow^(c)
(\$ MILLIONS)



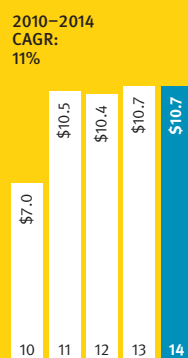
Total Sales Growth
LONG-TERM OBJECTIVE: +10–12%



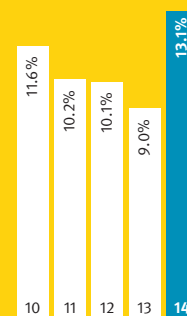
Organic Sales Growth
LONG-TERM OBJECTIVE: +4–6%



Working Capital Turns^(d)



Average Capital Employed^(e)
(\$ BILLIONS)



Cash Flow Return on Investment^(f)

(a) "EBITDA" (earnings before interest, taxes, depreciation, and amortization) is a non-GAAP measurement. Management believes it is important for the ability to determine the earnings power of the Company and to properly value the Company, due to high levels of non-cash expenses related to recent acquisitions. The Company's 2014 results exclude \$54 million (pretax) of charges related to merger and acquisition-related charges. The Company's 2013 results exclude \$390 million (pretax) of charges related to merger and acquisition-related charges as well as the charges associated with the extinguishment of debt during the fourth quarter of 2013. The Company's 2012 results exclude \$442 million (pretax) of charges related to merger and acquisition-related charges, the charges associated with the \$200 million in cost actions implemented in 2012, as well as the charges associated with the extinguishment of debt during the third quarter of 2012. In 2011 and 2010, EBITDA excludes pretax merger and acquisition-related charges of \$227 million and \$478 million, respectively, primarily associated with the Black & Decker merger and Nisayah acquisitions.

(MILLIONS OF DOLLARS)	2014	2013	2012	2011	2010
Net earnings from continuing operations	\$ 857	\$ 520	\$ 458	\$ 612	\$ 151
Interest income	(14)	(13)	(10)	(27)	(9)
Interest expense	177	160	144	140	110
Income taxes	227	69	76	54	19
Depreciation and amortization	444	434	400	366	304
EBITDA from continuing operations	\$ 1,691	\$ 1,170	\$ 1,068	\$ 1,145	\$ 575
Merger and acquisition-related charges	54	390	442	227	478
Adjusted EBITDA	\$ 1,745	\$ 1,560	\$ 1,510	\$ 1,372	\$ 1,053

(b), (c), (d), (e) and (f) refer to the inside back cover.