Fiscal 2015 Second Quarter Earnings

March 18, 2015

Actuant

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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. This includes statements pertaining to, among other things, the planned divestiture of the Electrical segment, the potential timing thereof, and the prospects and expected financial results of Actuant after the planned transaction. Those factors are contained in Actuant’s Securities and Exchange Commission filings.

All estimates of future performance are as of March 18, 2015.

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 Q2 Fiscal 2015 earnings press release, or refer to the Investors section of Actuant’s website (www.actuant.com) for a reconciliation to the appropriate GAAP measure.

Second Quarter Highlights

- Consolidated core sales declined 2% with growth in Energy and Industrial offset by sluggish Engineered Solutions demand
- Resilient performance by the Energy segment, including Viking and Hydratight. Viking core growth was robust; however upstream activity continues to slow
- EPS of $0.28 (excluding impairment) with benefit of lower tax and share count offset by unfavorable FX and margin pressure
- Repurchased 2.9 million shares of common stock for approximately $76 million. Board authorized an additional seven million share program.

Second Quarter Impairment Reconciliation

(US$, and in millions, except EPS)

	GAAP	Impairment	Results Excluding Impairment
Sales	$301.0	-	$301.0
Operating (Loss) Profit	($56.4)	$84.3	$27.9
Pre Tax Income	($62.8)	$84.3	$21.5
Income Taxes	$2.0	($1.7)	$3.7
ETR	*-3.2%*	*-2.0%*	*17.2%*
Net (Loss) Income	($64.8)	$82.6	$17.8
Shares Outstanding	61.8	61.8	62.5
EPS	($1.05)	$1.33	$0.28

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Second Quarter Operating Results

(US$ in millions except EPS, from continuing operations)

	F' 2014	F' 2015	Change
Sales	$328	$301	-8%
Operating Profit (1)	$39	$28	-28%
	11.9%	*9.3%*	*(260) bps*
EBITDA (1)	$53	$42	-22%
	16.3%	*13.9%*	*(240) bps*
EPS (1)	$0.30	$0.28	-7%

(1) Excludes Energy segment non-cash impairment charge of $84.3 million, or $1.33 per share

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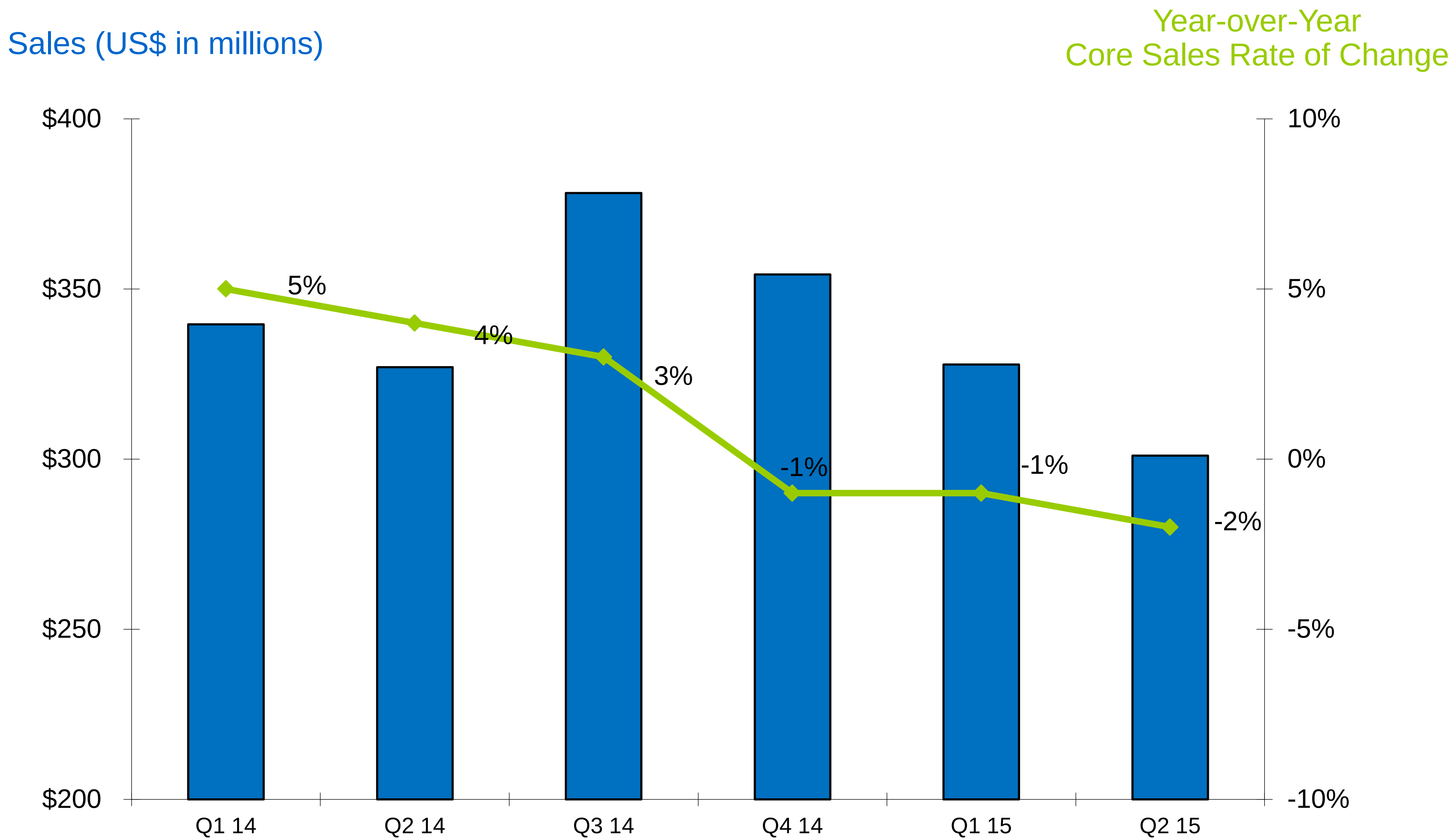
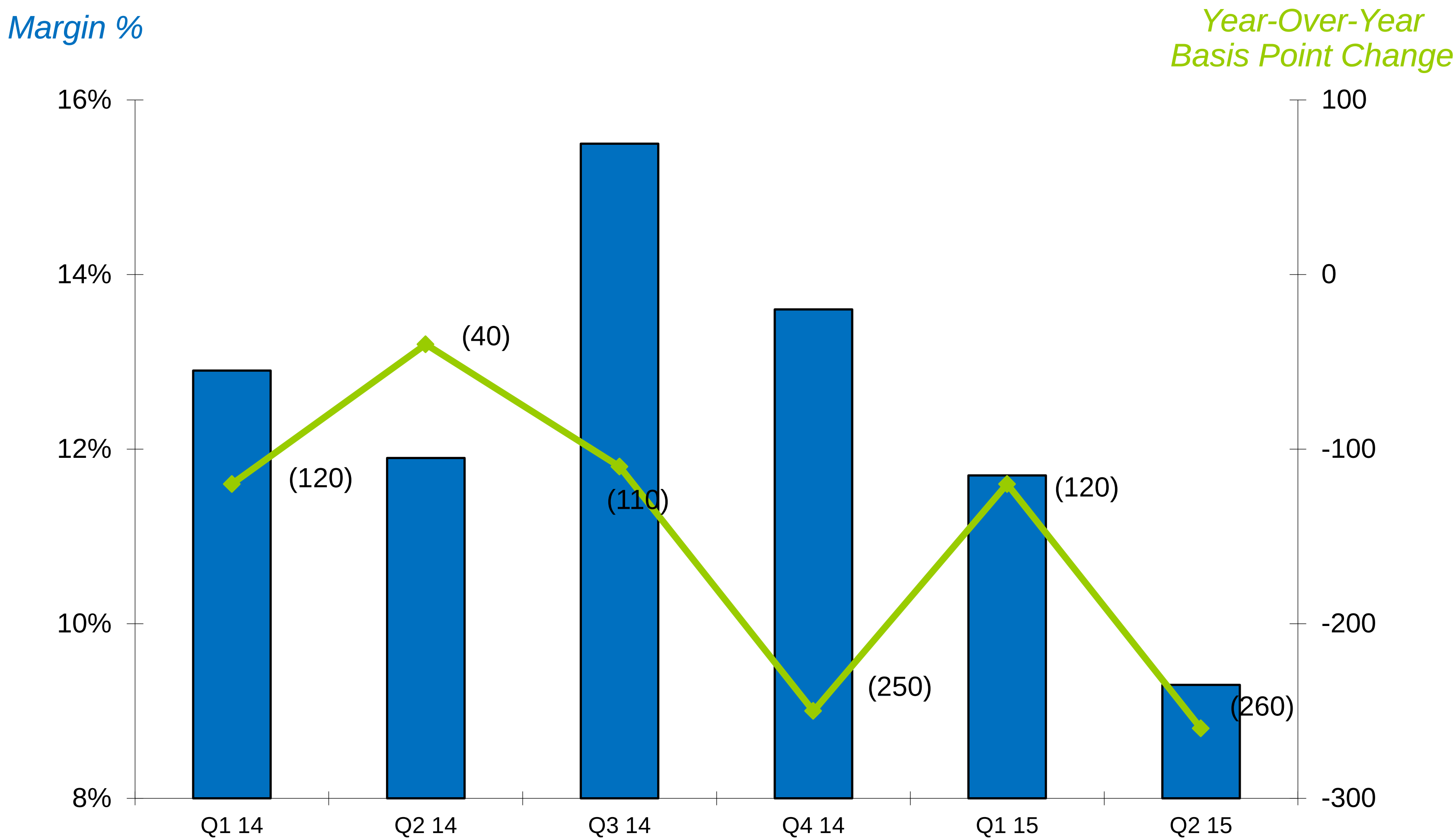
Core Sales Trend



Growth in Energy and Industrial Offset by Difficult Truck, Ag and Other Vehicle Markets

Operating Profit Margin Trend (1)



Lower Volumes, FX Headwinds and Other Items Reduced Operating Profit Margins

(1) Continuing operations, Q2 2015 excludes $84.3 million impairment charge and Q4 2014 excludes $13.5 million RV divestiture gain

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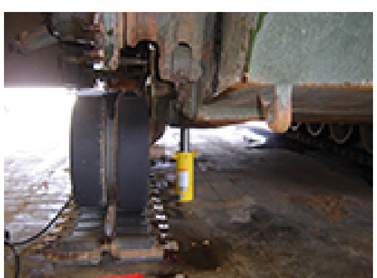
Industrial Segment

- Industrial tool (IT) demand improved sequentially with growth led by North America, yet demand remains uneven
- Beginning to see moderation in oil & gas vertical
- Integrated Solutions (IS) sequentially stable at low levels as customers delay projects
- Profit margins reflect unfavorable acquisition mix, expedited freight, and other items

ENERPAC

milwaukee Cylinder SIMPLEX PRECISION-HAYES INTERNATIONAL

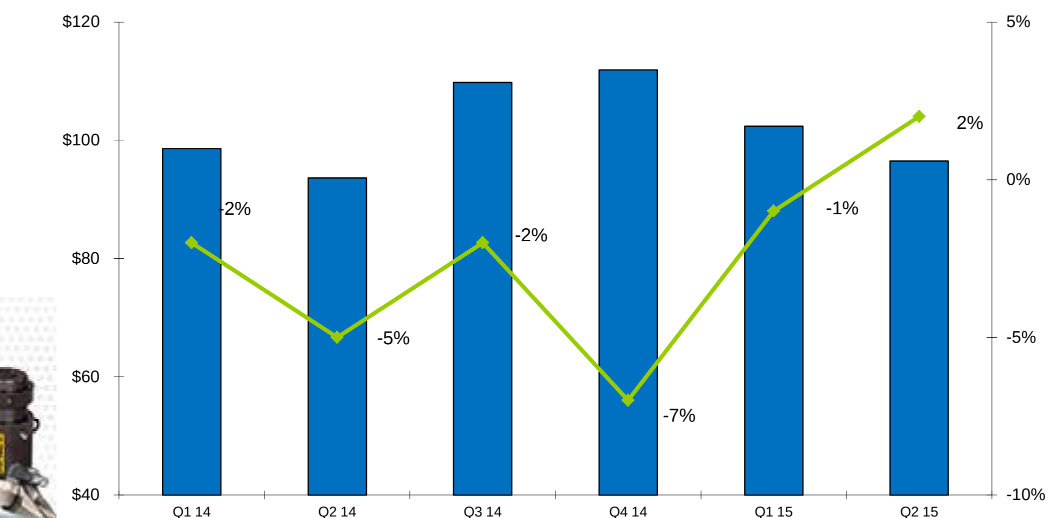


Financial Snapshot

(US$ in millions)

	2nd Quarter 2015	2nd Quarter 2014	y-o-y change
Sales	$97	$94	*3%*
Op Income	$23.5	$26.5	*-11%*
Op Margin	*24.4%*	*28.3%*	*(390) bps*

Sales Trend



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Energy Segment

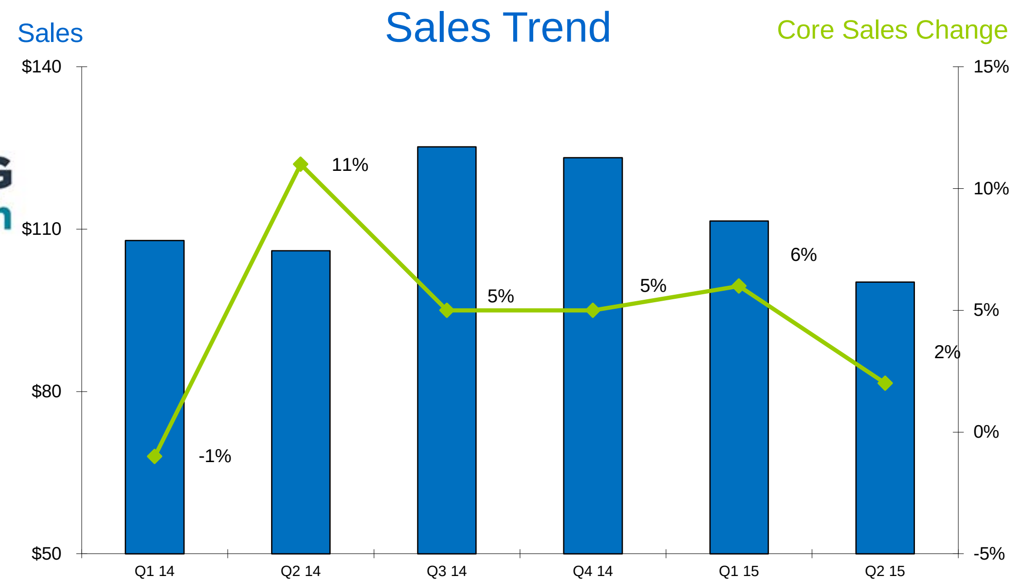
- 2% year-over-year core sales increase led by robust Viking activity in Australia/SE Asia and higher maintenance activity outside of the North Sea region
- Given its correlation to capital spending, Cortland volumes down double digit year-over-year
- Margins down modestly despite higher volumes due to downsizing costs and underabsorption at Cortland facilities

Financial Snapshot

(US$ in millions)

	2nd Quarter 2015	2nd Quarter 2014	y-o-y change
Sales	$100	$106	*-5%*
Op Income [(1)]	$8.7	$9.5	*-9%*
Op Margin [(1)]	*8.7%*	*9.0%*	*(30)* *bps*

(1) Excludes Q2 2015 $84.4 million impairment charge



Engineered Solutions Segment

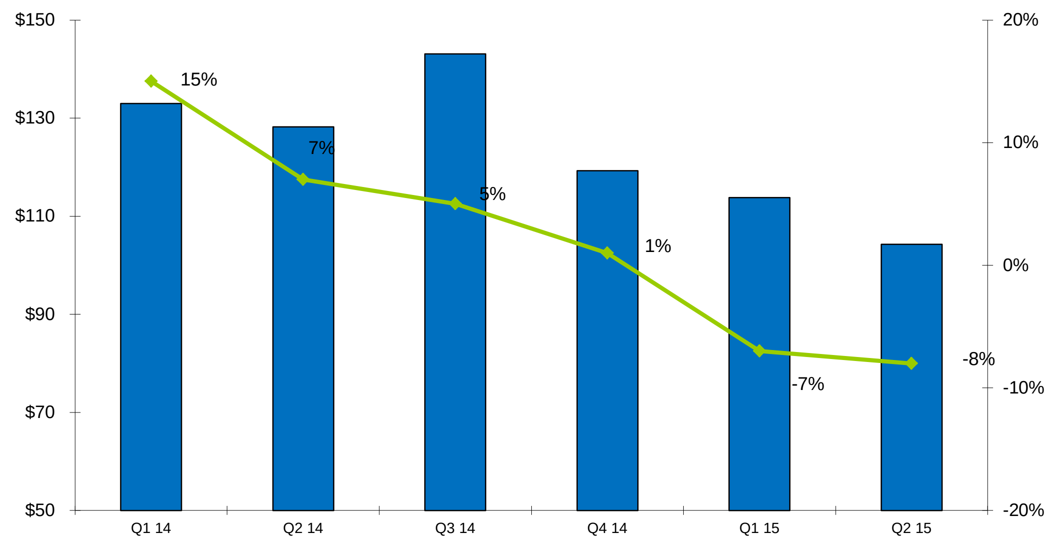
- Difficult comparison in European truck given prior year pre-buy production
- Off-highway and auto sales sluggish
- Agriculture revenues moderating, most notably in the seeder and display product lines
- Margins reflect decline in volumes and overhead absorption due to lower production levels, unfavorable material cost variances (FX), expedited freight and other items

Financial Snapshot

(US$ in millions)

	2nd Quarter 2015	2nd Quarter 2014	*y-o-y change*
Sales	$104	$128	*-19%*
Op Income	$2.0	$9.5	*-79%*
Op Margin	*1.9%*	*7.4%*	*(550) bps*

Sales Trend



Second Quarter Cash Flow / Net Debt

(US$ in millions)

Free Cash Flow

EBITDA	$42
Capital Expenditures	(5)
Cash Interest	(10)
Cash Taxes	(12)
Working Capital/Other	(1)
Free Cash Flow	$14

Net Debt Reconciliation

Net Debt - Nov 30, 2014	$427
Share repurchases	76
FX	10
Free Cash Flow	(14)
Net Debt - Feb 28, 2015	$499
Net Debt/EBITDA	2.2

Second Quarter Cash Flow Reflects Normal Seasonality; Leverage Impacted by Aggressive Share Repurchases, FX

Share Repurchases

(shares in millions)

By Fiscal Year

Year	Shares
2012	2.7
2013	1.3
2014	8.2
2015 YTD	6.3
Total	18.4

Approximately 25% of Outstanding Shares Repurchased Over the Past 3.5 years ($568 million)

Last Six Quarters

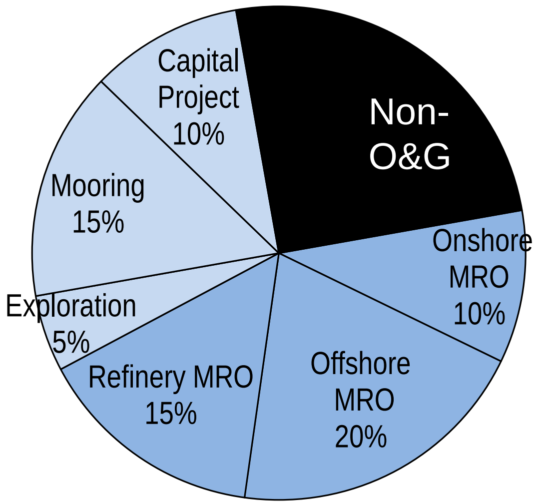
Quarter	Shares
2014 - Q1	0.4
- Q2	2.6
- Q3	2.2
- Q4	3.0
2015 - Q1	3.3
- Q2	2.9

11.4

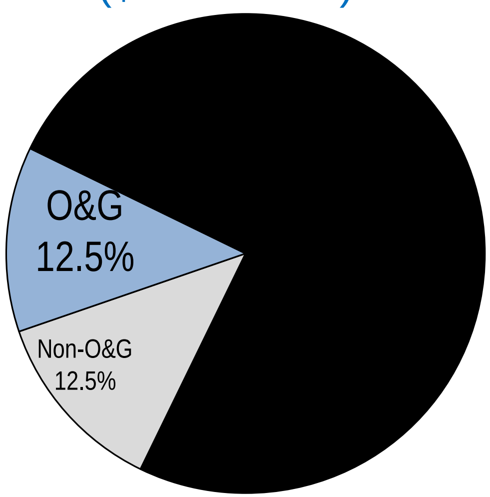
Over 15% of Outstanding Shares Repurchased in Last Twelve Months

Actuant's Oil & Gas Profile

Energy Segment
($460 million)



Industrial Segment
($430 million)



Downstream
Upstream

Business	Upstream	Downstream
Hydratight		√
Cortland	√	√
Viking	√	
Enerpac		√
Total O&G	**35%**	**65%**

- Actuant Oil & Gas revenue ~$400 million or 28% of sales
- Approximately $140 million or 10% is Upstream O&G

Cost Actions

- Headcount
  - Severance and other downsizing costs
  - 5% Energy reduction year-to-date, 10% by fiscal year end
  - Additional reductions across Actuant (~5%)
- Facilities
  - Small facility consolidations
  - Outsourcing of component production – manufacturing flexibility
- Discretionary / Variable Expenses
  - Incentive compensation
  - Travel and other costs
- Supply chain
  - Price concessions and resourcing

Downsizing Charges Continue to Run Through Segment/Corporate Results

Not Losing Sight of Growth

- Growth + Innovation
  - Prioritized spend
  - Wins benefitting 2016 and beyond

- Customer Support
  - Delivery / quality
  - Striving to help customers be more successful and competitive
- Acquisitions
  - Tuck-in focus
  - Disciplined financial metrics

Continuing The Growth Focus

Challenging FX Environment – Stronger US $

Currency	8/31/14	11/30/14	Today	FYTD Change %
Euro	1.31	1.24	1.05	(21%)
UK	1.66	1.56	1.49	(10%)
Norway	0.16	0.14	0.12	(25%)
Sweden	0.14	0.13	0.12	(14%)
Australia	0.93	0.85	0.76	(18%)
Brazil	0.45	0.39	0.32	(29%)

- Continued strengthening of the US dollar vs. the Euro, Pound and other currencies
- Both translation and unfavorable material purchase price variances (approximately $7-8 million annual PPV) headwinds

Fiscal 2015 Core Sales Expectations

Core Growth	2014 Actual	2015 Guidance in December	Current 2015 Guidance
Industrial	(4)%	3 - 4%	Flat – (1)%
Energy	5%	(1) - 2%	(2)% - Flat
Engineered Solutions	7%	(2) - (4)%	(5) - (7)%
Consolidated	3%	(1) - 2%	(3) - (4)%

- Oil price impact on demand trends dynamic, negative comparisons expected to continue into fiscal 2016
- Industrial core sales remain inconsistent; oil & gas and mining MRO weighing on demand
- Tough comparisons / deceleration across virtually all Engineered Solutions served markets

Third Quarter and Fiscal 2015 Outlook

(US$ in millions except EPS, continuing operations)

	Third Quarter	
	2014	2015E
Sales	$378	$315 - 325
Diluted EPS	$0.70	$0.52 - 0.57

	Full Year	
	2014	2015E
Sales	$1,400	$1,245 - 1,265
Diluted EPS	$1.91	$1.65 - 1.75

Third Quarter Assumptions:

- Core sales decline of 5-6%
- FX impact vs. prior year of approximately $40 million top line, $0.10 EPS
- Effective tax rate approximately 13%

Full Year Assumptions:

- Core sales decline of 3-4%
- FX rates for back half – range of current to 5% US dollar strengthening. Full year impact vs. prior year of approximately $100-110 million top line, $0.20-0.25 EPS
- Effective tax rate for year in the 17-18% range
- No future acquisitions or share buy-backs included in guidance

2015 Free Cash Flow Forecast of ~$110-120 Million, Exceeding 100% of Net Earnings

Secular Growth Markets

Energy Demand

Global Infrastructure

Food/Farm Productivity

Natural Resources / Sustainability

- Defensible niche market leadership positions
- Focus on customer and G+I investments
- Proven business model
- Strong cash flow – shareholder friendly capital allocation

Q & A

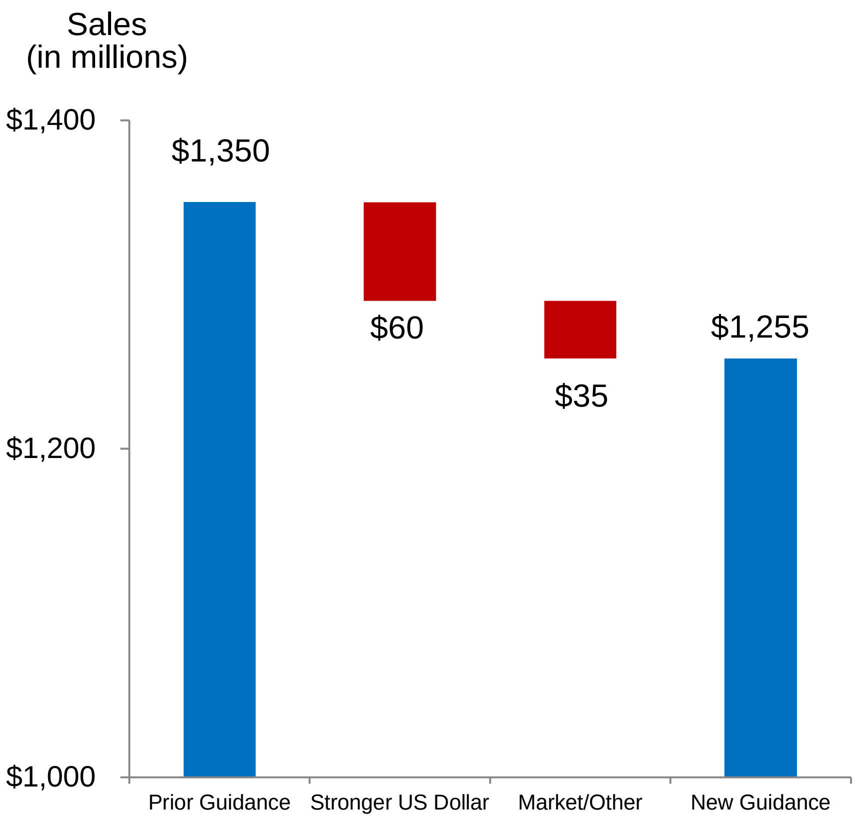
Future Key Dates:

- Third Quarter Fiscal 2015 Earnings – June 17, 2015

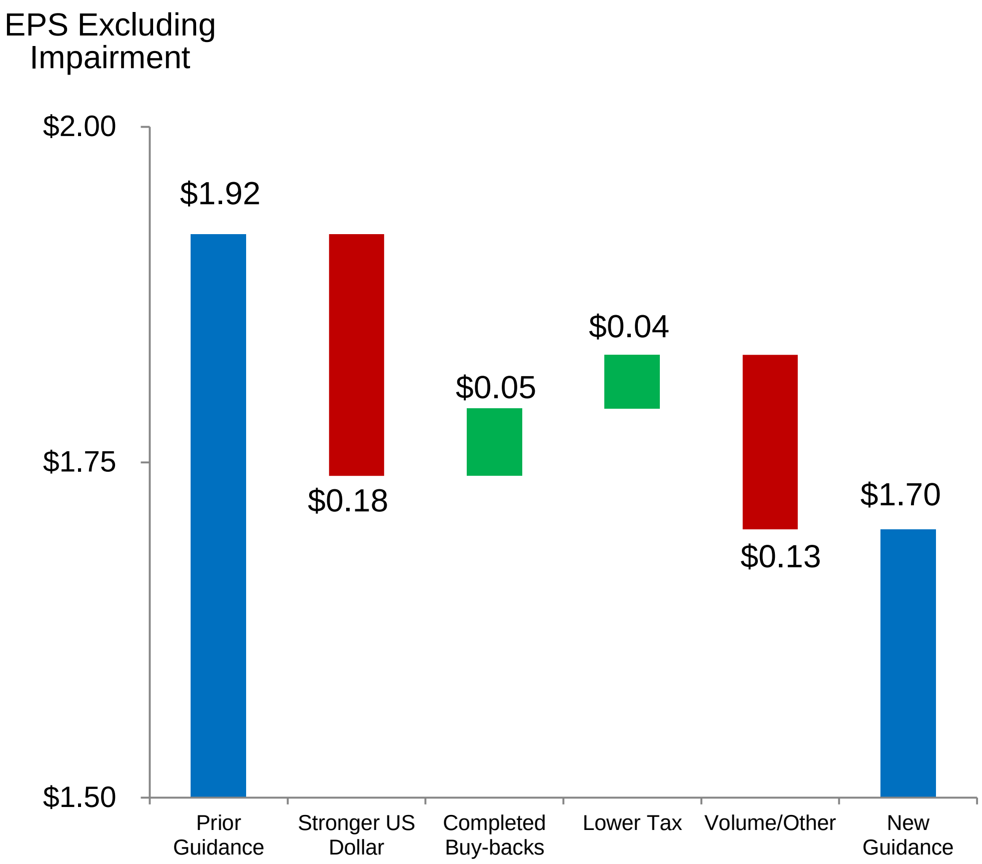
Appendix

Guidance Bridges vs. Prior Guidance

Sales Bridge



EPS Bridge



Note: Bridges based on mid-point of respective guidance ranges

Reconciliation of Non-GAAP Measures

(US$ in millions)

EBITDA

	Q2 2015	Q2 2014
Net Earnings	($65)	$41
Discontinued Operations, net of tax	$0	($19)
Impairment Charge	$84	$0
Net Financing Costs	$7	$6
Income Tax Expense	$2	$9
Depreciation & Amortization	$14	$16
EBITDA from Continuing Operations	**$42**	**$53**

Free Cash Flow

	Q2 2015	Q2 2014
Cash From Operations	$15	$4
Capital Expenditures	($5)	($11)
Sale of PP&E	$1	$0
Option Exercise Cash	$3	$15
Other	$0	$0
Free Cash Flow	**$14**	**$8**