



# Wells Fargo Industrials Conference

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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 March 17, 2011. 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 refer to the supplemental schedules included at the end of this presentation or the first quarter fiscal 2011 earnings press release statements on the Investors section of Actuant’s website ([www.actuant.com](http://www.actuant.com)) for a reconciliation to the appropriate GAAP measure.

# Three Key Takeaways for Investors



1. Solid momentum across the portfolio
  - Diverse early /mid /late cycle exposures
  - Growth + Innovation initiative
  - Margins structurally higher / permanent restructuring benefits
2. Ample financial flexibility
3. Successfully rebuilding financial track record



# Continuing Strong Momentum...



## ...In Both Sales and Margins

(US\$ in millions)

	F' 2010				F' 2011	
	Q1	Q2	Q3	Q4	Q1	Q2
Core Sales Growth	-21%	-3%	+17%	+18%	+14%	+13%
Op. Profit Margin Growth <sup>(1)</sup>	(450)	+390	+280	+360	+230	+90
Diluted EPS Growth <sup>(2)</sup>	-53%	+91%	+59%	+82%	+71%	+43%

(1) Year-over-year basis point change from continuing operations, excluding restructuring & impairment charges

(2) Year-over-year change from continuing operations, excluding restructuring, impairment and debt extinguishment charges and income tax adjustments

# Fiscal 2011 Outlook

(as of March 17, 2011)



(US\$ in millions except EPS)

## Full Year Assumptions:

- Full year core sales growth of 9-11%
- EBITDA margin expansion of 75-125 basis points
- Full year effective tax rate approximately 22%
- Excludes future acquisitions

	3rd Quarter		
	2010	2011E	Change
Sales	\$310	\$375 - 385	21 - 24%
Diluted EPS (1)	\$0.35	\$0.42 - 0.47	20 - 34%

	Full Year		
	2010	2011E	Change
Sales	\$1,161	\$1,400-1,425	18 - 23%
Diluted EPS (1)	\$1.08	\$1.50 - 1.60	39 - 48%

2011 Free Cash Flow Forecast of \$140-150 Million

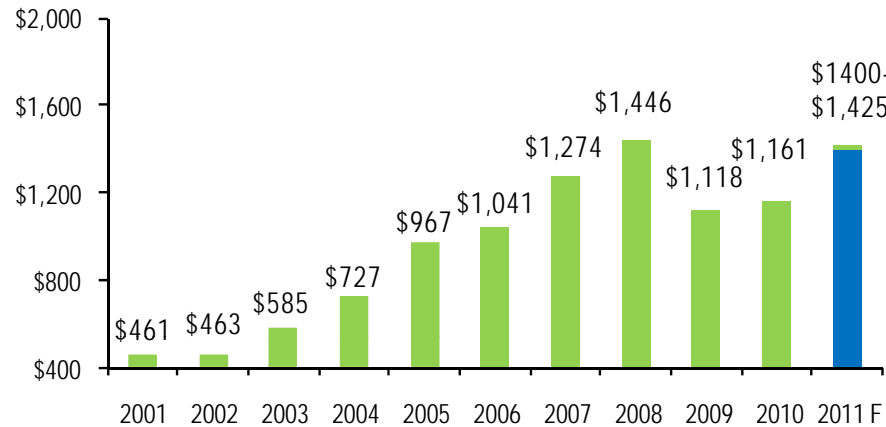
(1) 2010 results from continuing operations, excluding restructuring costs and income tax adjustments

# Rebuilding Financial Track Record

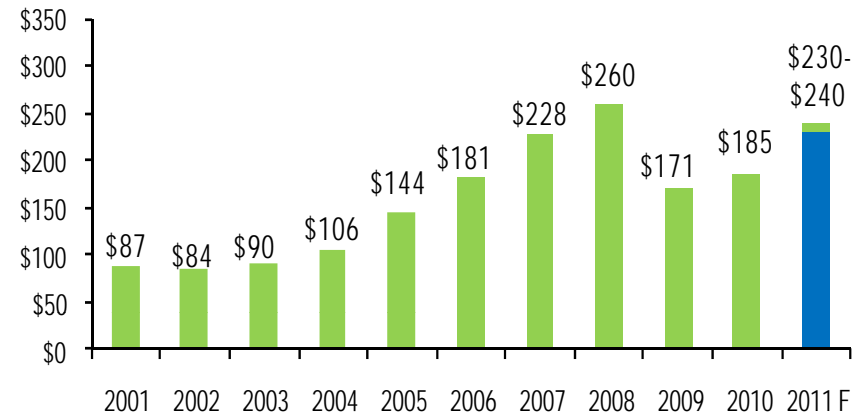


(\$ in millions except per share data. Fiscal years ended August 31)

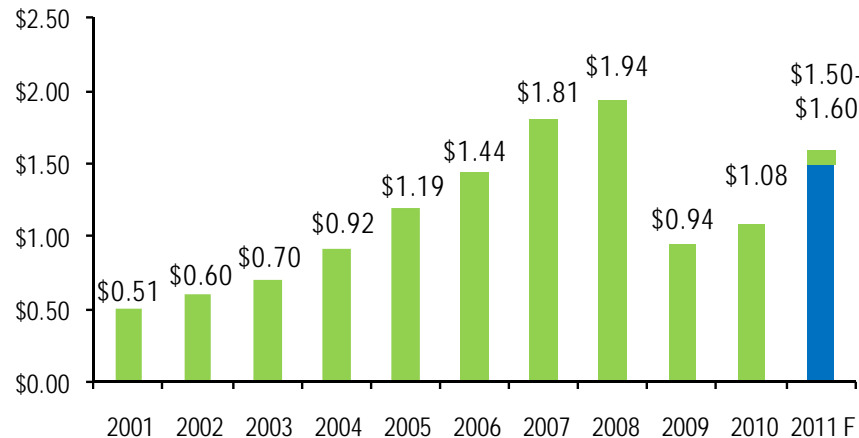
### Sales



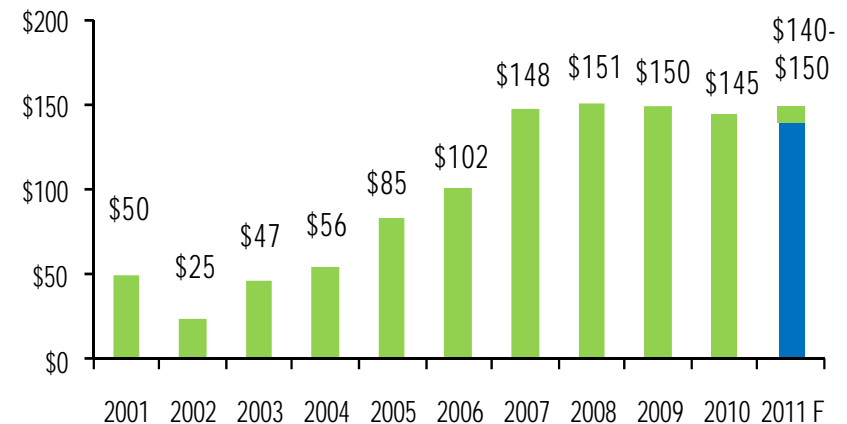
### EBITDA



### EPS



### Free Cash Flow



## Demonstrated Track Record of Profitable Growth

(2006-2010 reflect discontinued operations for European Electrical; 2011 Guidance as of March 17, 2011)

Note: Adjusted EBITDA, adjusted EPS and FCF exclude discontinued operations, cumulative effect of changes in accounting, extraordinary charges, refinancing/debt extinguishment, net gains on business divestitures, tax gains and other special items. Adjusted EBITDA and adjusted EPS also exclude impairment and restructuring charges. Fiscal 2011 guidance as of December 16, 2010.

Questions ?



**Diversified End  
Markets, Customers &  
Geography**

**Niche Market  
Leadership  
Positions**

**Continuous  
Improvement Culture**



**Experienced  
Leadership Team and  
Strong  
Insider Ownership**

**Disciplined  
Acquisition &  
Integration Strategy**

**Cash Flow / ROIC  
Focused**