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Milwaukee Tool Starts Construction of New Facility in Grenada, MS

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GRENADA, MS – Milwaukee Tool is excited to announce construction on their newest facility in Mississippi. Located in Grenada County, Mississippi, Milwaukee's latest expansion will accommodate the company's growing power tool accessories and power tool business, and will also serve as a centralized repair facility. The new location will create more than 800 new jobs, and is planned to open in mid-2023.

"We're thrilled to, once again, expand our footprint in the state of Mississippi, where we've been able to recruit some of the best talent in the country," said Steve Richman, Milwaukee Tool Group President. "Our success is the result of our talented people and the culture we've created; it is unparalleled in the industry. We are committed to investing in new talent, and the right opportunities to continue meeting the needs of our distributor and user partners with the speed and agility that defines who we are as a company."

Milwaukee® is investing more than \$60 million into advanced technology and manufacturing equipment at their new 563,000-square-foot Grenada location. The facility will house critical accessory manufacturing capabilities, and will join the company's other service hub in Greenwood, IN, as one of Milwaukee Tool's main axis points for service operations.

Milwaukee Tool, which employs more than 10,000 people in the U.S., has continually expanded their footprint domestically and globally as their company experiences incredible

double-digit growth. In Mississippi, the company has invested more than \$209 million in domestic expansion projects over the last 5 years and employs 4,400 people.

More About Milwaukee's Growth & U.S. Investments

Milwaukee Tool is a global company with manufacturing, distribution, and operations presences across North America, South America, Europe, Asia, and Australia. The company has designed, engineered, and manufactured products in the United States for nearly 100 years.

In the last year, Milwaukee® has invested \$216 million in domestic expansion projects. In addition to this new Grenada location, the company's other domestic presences include Greenwood, Olive Branch, Clinton, and Jackson, MS, as well as in Brookfield, Menomonee Falls, Milwaukee, West Bend, Mukwonago, and Sun Prairie, WI, Cookeville, TN, Chicago, IL, and Greenwood, IN.

About Milwaukee Tool

Milwaukee Tool, founded in 1924, is a global leader in delivering innovative solutions to the professional construction trades, offering increased productivity and unmatched durability. Milwaukee Tool has had a presence in the US since its founding in 1924, and has invested significantly over the last decade to further increase its US footprint in manufacturing, R&D, office and distribution space. Whether it is through their world-leading M12™, M18™, and MX FUEL™ cordless systems, the ground-breaking performance of their M12 and M18 FUEL™ products, jobsite lighting, time-saving accessories, or innovative hand tool and storage products, Milwaukee® is dedicated to delivering a steady stream of advanced, trade-specific solutions.

Milwaukee Tool is a Brookfield, Wisconsin-based subsidiary of Techtronic Industries Co. Ltd. (TTI) (HKEx stock code: 669, ADR symbol: TTNDY). For more information on the full line of Milwaukee® products, please call 1-800-SAWDUST or visit www.milwaukeetool.com.