

## DEWALT® Celebrates 100 Years of Innovation

- *Through its commitment to innovation, safety and productivity, DEWALT has been delivering tools to meet the needs of professional tradespeople around the world since 1924 when Raymond DeWalt's forward-looking vision resulted in the founding of DEWALT*
- *DEWALT has pledged \$30 million to its "Grow the Trades" initiative to support current and future generations of trades professionals*
- *On May 14, 2024, DEWALT will honor its 100-Year milestone by ringing The Opening Bell® at the New York Stock Exchange; several other activities planned throughout the year to commemorate the brand's centennial*

TOWSON, Md., Jan. 29, 2024 /PRNewswire/ -- DEWALT, a Stanley Black & Decker (NYSE: SWK) brand, is celebrating its 100<sup>th</sup> anniversary of powering the pros. Through its commitment to innovation, safety and productivity, DEWALT has been delivering tools to meet the needs of professional tradespeople around the world since 1924 when Raymond DeWalt's forward-looking vision resulted in the founding of DEWALT.

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"DEWALT has been committed to professional tradespeople for the past 100 years, and Raymond DeWalt's founding principles of innovation, safety and productivity remain the core ethos of our company today," said Chris Nelson, Chief Operating Officer, Executive Vice President and President, Tools & Outdoor at Stanley Black & Decker. "When we put the DEWALT name on something, it's a commitment that our tools will help get the job done right. This milestone anniversary is also a humbling reminder of both the responsibility and critical role DEWALT plays supporting the trades with solutions, training and resources needed to meet the demands of the future."

DEWALT has championed the trades sector since its founding, and in 2019, the company began offering annual DEWALT Trades Scholarships to support and grow the next generation of trades professionals. DEWALT continues to expand its commitment to the future generations of tradespeople. In 2023, DEWALT pledged \$30 million over five years toward its Grow the Trades initiatives to support active and aspiring tradespeople. In addition, DEWALT contributed nearly \$7 million last year to programs that support tradespeople, including trade schools, VOTEC schools and other training organizations, while also collaborating with industry and non-profit partners on increasing women, diversity and veteran participation in the trades.

### **A Company Built on Innovation**

Raymond DeWalt was a tradesman in Pennsylvania in the early 1920s and became a power tool pioneer when he sought a way to streamline and expedite wood-cutting operations without sacrificing quality or safety. His journey led to the invention of the "Wonder-Worker," an adjustable electric radial arm saw that provided the ability to efficiently execute multiple operations on one affordable piece of equipment, and the creation of DEWALT.

The "Wonder-Worker" set the stage for DEWALT to begin distributing products both nationally and internationally, with the company counting household names like Steinway & Sons and Westinghouse Electric Co. among its satisfied clients. By 1927, Sears, Roebuck boasted that DEWALT's saw contributed to helping manufacture "50 ready-cut houses" each day.

Later in life, DeWalt focused on helping close the skilled trades gap. He became a shop teacher at Mechanicsburg High School in Pennsylvania, educating the next generation of professional tradespeople. DeWalt passed away in 1961, but his trailblazing legacy lives on in the tools and outdoor products that bear his name.

Today, DEWALT powers trades around the world with award-winning products that includes a portfolio of power tools and technology equipment, hand tools, accessories and storage as well as outdoor powered equipment.

### **Our Commitment to the Pro**

Alongside its commercial success, DEWALT from the beginning has influenced the trajectory of the industry through its commitment to innovation, safety and productivity:

- In the 1930s, DEWALT collaborated with the U.S. government and industry organizations to define and improve safety regulations in the construction industry, before the establishment of what is now known as the Occupational Safety and Health Administration (OSHA).

- During the 1940s, DEWALT began a period of rapid expansion of its manufacturing capabilities to meet the demands of government orders in connection with national defense requirements.
- In 1992, DEWALT introduced its first line of portable electric power tools and accessories designed to meet the unique needs of pro users. Two years later, DEWALT introduced a revolutionary system of more than 30 new cordless tools, including the most powerful cordless tools at the time: the 14.4-volt cordless drill/driver and the 5 $\frac{3}{8}$ " cordless saw.
- In 2016, DEWALT introduced FLEXVOLT™, which was the world's first battery that automatically changes voltage when the user changes tools.
- In 2021, DEWALT was the world's first major power tool brand to use pouch cell batteries designed for the construction industry with the launch of its POWERSTACK™ battery.
- In 2023, DEWALT introduced the DEWALT® Ascent™ Series. The completely reimagined battery-powered commercial mowing platform with advanced tech solutions.
- In 2024, DEWALT announced the launch of DEWALT POWERSHIFT™, a groundbreaking equipment system to optimize the workflow of concrete jobsites through electrification.

## Anniversary Celebrations Throughout the Year

DEWALT will celebrate its milestone anniversary in multiple ways this year. A few highlights include:

- Launching innovative products including DEWALT POWERSHIFT™, an electrified equipment system that optimizes the end-to-end workflow of concrete jobsites, which made its debut at the World of Concrete trade show last week with an [electrifying activation](#) on the exterior of Sphere;
- Ringing The Opening Bell® at the New York Stock Exchange on May 14, 2024, officially marking 100 years in business;
- Introducing a special anniversary branding and paint scheme on NASCAR driver Christopher Bell's #20 Toyota Camry; and
- A "Pro Series" social media campaign honoring and highlighting the contributions of current professionals and promoting careers in the trades

"Entering DEWALT's second century, we remain just as committed to driving relentless innovation and supporting the trades as Raymond DeWalt did in 1924. From cutting-edge technology to skills development, DEWALT's future remains strong, and we will lead the way in empowering tradespeople to succeed while defining the next era of industry innovation," Nelson said.

## About DEWALT

DEWALT, a Stanley Black & Decker brand, celebrates 100 years in business by continuing to provide our customers with total jobsite and outdoor solutions. By applying its latest technology to the challenges of today's skilled trades, DEWALT is leading the charge for the jobsite of the future and is pioneering the next generation of tools, outdoor equipment and forward-looking technologies. DEWALT products. GUARANTEED TOUGH®. For more information, visit [www.dewalt.com](http://www.dewalt.com) or follow DEWALT on [Facebook](#), [Instagram](#), and [LinkedIn](#).

## About Stanley Black & Decker

Headquartered in the USA, Stanley Black & Decker (**NYSE: SWK**) is a worldwide leader in tools and outdoor operating manufacturing facilities globally. Guided by its purpose – for those who make the world – the company's more than 50,000 diverse and high-performing employees produce innovative, award-winning power tools, hand tools, storage, digital tool solutions, lifestyle products, outdoor products, engineered fasteners and other industrial equipment to support the world's makers, creators, tradespeople and builders. The company's iconic brands include DEWALT®, BLACK+DECKER®, CRAFTSMAN®, STANLEY®, CUB CADET®, HUSTLER® and TROY-BILT®. Recognized for its leadership in environmental, social and governance (ESG), Stanley Black & Decker strives to be a force for good in support of its communities, employees, customers and other stakeholders. To learn more visit: [www.stanleyblackanddecker.com](http://www.stanleyblackanddecker.com).

## SOURCE DEWALT

For further information: DEWALT Media Contacts: Debora Raymond, Vice President, Public Relations, (203) 640-8054, [Debora.Raymond@sbdinc.com](mailto:Debora.Raymond@sbdinc.com); Emily Cahn, Director, Public Relations, (443) 564-7446, [Emily.Cahn@sbdinc.com](mailto:Emily.Cahn@sbdinc.com)

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