



**[For Immediate Release]**

## **Techtronic Industries Receives 2004 Innovation Award and Supplier of the Year Award from The Home Depot**

### ***RIDGID® POWER TOOL LAUNCH CITED AS MOST INNOVATIVE; TTI OUTDOOR PRODUCTS NAMED SUPPLIER OF THE YEAR***

(HONG KONG, 24<sup>th</sup> September, 2004) –Techtronic Industries Co. Ltd. (“TTI”) (HKEx stock code: 669, ADR symbol: TTNDY) received recognition from The Home Depot® (NYSE: HD):

- 2004 Innovation Award for its successful launch of the RIDGID® power tool line
- Supplier of the Year for Lawn and Garden Products for TTI’s Outdoor Products
- “Top Ten Finalist” for the 2004 Innovation Award for Ryobi® trimmers

TTI was chosen from among The Home Depot’s nearly 5000 vendors for these top honors.

**Horst J. Pudwill, Chairman and CEO of TTI** commented, “We are very proud to be recognized by The Home Depot for our innovation and vendor capabilities and it truly has been a valuable partnership for us.”

The Home Depot presents the prestigious Innovation Award annually to the vendor who launched the most innovative new product at its stores during the year. In a special ceremony held in Atlanta, The Home Depot’s Executive Vice President of Merchandising and Marketing John Costello singled out the RIDGID® power tool line by TTI as the award winner for the year.

“Our 2004 Innovation Award recognizes TTI for the new RIDGID® line of power tools,” said Costello. “The Home Depot strives to provide innovation and differentiation in our products, and RIDGID® is an example of a best-in-class product designed to address the needs of our pro customers. The new RIDGID® line is the result of years of research and development and includes features not found on any other tools in the industry.”

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The new and comprehensive line of 35 RIDGID® handheld corded, cordless, benchtop and stationary power tools for professional contractors, builders and woodworkers was launched in October 2003. In designing the new line of RIDGID® tools, thousands of hours were spent talking with and working along side contractors, builders and woodworkers to understand how they work, the challenges they encounter, and their power tool needs. This was translated into products that boost productivity, enhance user comfort, and offer exceptional power and durability.

TTI's Outdoor Division was the winner of the Supplier of the Year Award for Lawn and Garden Products for outstanding sales growth, merchandising and shipping performance. The Outdoor division showed significant sales increases in all product categories and brands, including the introduction of three gas-powered string trimmers and one electric under the Ryobi® brand, blowers and trimmers under the Homelite® brand and the Expand-it® attachment system.

"The fact that we were selected as best in class innovator as well as a Supplier of the Year is a tribute to all the TTI employees in the United States and worldwide," said Bob Freitag, President, Hardware Group, TTI North America.

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### **ABOUT TTI**

Founded in 1985, TTI is a leading marketer, manufacturer and supplier of home improvement and floor care products, employing over 16,000 people worldwide. TTI's global brand portfolio includes Ryobi® power tools, Homelite® and Ryobi® outdoor power equipment, Royal®, Dirt Devil®, Regina® and VAX® floor care appliances. TTI has enjoyed continuous growth since its listing on the Hong Kong Stock Exchange in 1990, achieving double-digit growth for nine consecutive years. TTI is one of the constituent stocks on the Hang Seng HK MidCap Index under the Hang Seng Composite Index, the MSCI Hong Kong Index, the FTSE All-World Hong Kong Index and the FTSE/Hang Seng Asian Cyclical Index. For more information, please visit [www.ttigroup.com](http://www.ttigroup.com).

TTI recently announced an agreement to acquire Milwaukee®, AEG®, and DreBo® brands of tools and accessories from Atlas Copco AB. The transaction, subject to regulatory clearances and customary closing conditions, is expected to close before the end of the year.

## **ABOUT RIDGID®**

RIDGID® power tools are designed to serve the needs of professional contractors and woodworkers who demand maximum power and superior durability. Packed with high-performance features, RIDGID® power tools enhance productivity, enabling the user to accomplish work quicker, more accurately, and with less effort. Robust materials and rigorous engineering maximize the tools' power, heighten user comfort, and promote longer tool life. RIDGID® power tools carry a 90-day satisfaction guarantee and a limited three-year warranty.

RIDGID® is a registered trademark of RIDGID, Inc., part of Emerson Professional Tools, a business of St. Louis-based Emerson (NYSE: EMR). The tools are designed and manufactured by OWT Industries, Inc., a wholly owned subsidiary of Techtronic Industries Co. Ltd. (TTI) (HKEx stock code 0669.HK; ADR symbol TTNDY). The orange color used on this product and the combination of orange and grey are trademarks for RIDGID® brand power tools.

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