



[For Immediate Release]

(Hong Kong, 29 April, 2020) - Hong Kong-based global power equipment and floor care company **Techtronic Industries Co. Ltd.** ("TTI" or the "Group") (stock code: 669, ADR symbol: TTNDY);

Given the global coronavirus situation, we are providing an update on TTI's performance.

When we initially learned about the coronavirus outbreak, our first priority was to ensure we created a safe environment for our employees. We have carefully complied with all coronavirus national and local safety protocols.

We are pleased to confirm that after a period of minimal disruption, our supply chain is functioning superbly. Our vaunted product development system is now fully operational after quickly adjusting to new coronavirus protocols. Additionally, our sales and marketing teams are also operational and highly effective in all markets globally.

Although the impact of the coronavirus has created a challenging environment, we are now delighted to see a resurgence in demand. DIY tools and outdoor products, and floorcare are all experiencing significant sales increases. Encouragingly, our MILWAUKEE pro-business is continuing to gain sales traction worldwide. A highlight for TTI has been the tremendous growth of our global e-commerce business. We have worked closely with our e-commerce customers, capitalizing on the accelerated shift to online and curbside pickup sales. All these positive factors bode well for our performance.

We will continue to aggressively invest in exciting, breakthrough new product. Our new product launches are proceeding on schedule, including the revolutionary MILWAUKEE MX FUEL Cordless Equipment System. All of our business units are also on schedule to roll out a series of exciting new breakthrough products throughout 2020.

We believe TTI is uniquely positioned in our industry to continue outperforming the market. We are in an enviable position of having a very strong balance sheet and having highly disciplined fixed and working capital management. Our exceptional management team is leading our company not only to succeed throughout this trying time, but also to continue our march towards global leadership and financial excellence.

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About TTI

Founded in 1985 and listed on the Stock Exchange of Hong Kong Limited in 1990, TTI is a world leader in cordless technology spanning Power Tools, Outdoor Power Equipment, Floor Care Appliances and Accessories for the consumer, professional, and industrial users in the home, construction, maintenance, industrial and infrastructure industries. The Company has a foundation built on four strategic drivers – Powerful Brands, Innovative Products, Exceptional People and Operational Excellence - reflecting a long-term expansive vision to advance cordless technology. The global growth strategy of the relentless pursuit of product innovation has brought TTI to the forefront of its industries. TTI's powerful brand portfolio includes MILWAUKEE, AEG and RYOBI power tools, accessories and hand tools, RYOBI and HOMELITE outdoor products, EMPIRE layout and measuring products, and HOOVER, ORECK, VAX and DIRT DEVIL Floor Care and Appliances.

TTI is one of the constituent stocks of the Hang Seng Index, FTSE Developed Index and MSCI ACWI Index. For more information, please visit www.ttigroup.com.

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