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Actuant Announces Promotion of Mark Goldstein to Chief Operating Officer

MILWAUKEE--(BUSINESS WIRE)--

Actuant Corporation (NYSE:ATU) today announced that Mark Goldstein has been promoted to the newly created position of Chief Operating Officer. Prior to this appointment, Mark was serving as Executive Vice President, Tools & Supplies. Mark will continue to report to Robert Arzbaecher, Chief Executive Officer of Actuant.

Mark will be responsible for managing the company's four business segments, taking advantage of the existing synergies among them, maximizing their contribution to the company's results and identifying and developing profitable organic and acquisition growth opportunities.

Arzbaecher stated, "We are immensely proud of Actuant's success since it's spin-off in August 2000. We've grown our sales from under $500 million to $1.4 billion for fiscal 2007. In our quest to continue our track record of profitable growth long into the future, I recognized the need to create the Chief Operating Officer role to support me in managing the complexity that results from our diversified business model. Mark has played an instrumental role in providing strategic insights, operational focus and team-building skills to the Tools & Supplies businesses over the past six years and I look forward to working with him to extend those proven leadership capabilities across the entire organization."

Mark joined Actuant in 2001 as President of Gardner Bender and was promoted to Executive Vice President of Tools & Supplies in January 2003. Mark joined Actuant from The Stanley Works where he spent 22 years, both in Stanley Tools as well as Stanley Door Systems. Mark holds a Bachelors Degree in Economics from the University of Rochester (New York).

About Actuant

Actuant, headquartered in Butler, Wisconsin, is a diversified industrial company with operations in more than 30 countries. The Actuant businesses are market leaders in highly engineered position and motion control systems and branded hydraulic and electrical tools and supplies. Since its creation through a spin-off in 2000, Actuant has grown its sales from $482 million to over $1.4 billion and its market capitalization from $113 million to over $1.5 billion. The Company employs a workforce of more than 6,700 worldwide. Actuant Corporation trades on the NYSE under the symbol ATU. For further information on Actuant and its business units, visit the Company's website at www.actuant.com.

Source: Actuant Corporation