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Actuant Provides Second Quarter Update

MILWAUKEE--(BUSINESS WIRE)-- Actuant Corporation (NYSE:ATU) reported that sales for the two months ended January 31, 2009 totaled $202 million, a 23% reduction from the comparable prior year period.

Actuant Chairman and Chief Executive Officer Robert C. Arzbaecher commented, "We've seen accelerated deterioration in sales as the second quarter has progressed. Our core sales for the first two months of the quarter declined 25%, exceeding our original projections. Demand in virtually all of our end markets is weaker than we contemplated in our guidance. We've been aggressively lowering our cost structure, which is showing tangible results and we'll be taking further cost reduction actions during the balance of the year. The combination of weaker demand and additional restructuring costs will cause us to come in below our earnings guidance for both the current quarter and full year."

The Company will provide further information on its second fiscal quarter results, end market trends and restructuring actions when its second fiscal quarter earnings are announced on March 18, 2009.

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 $1.66 billion in fiscal 2008. The Company employs a workforce of approximately 7,000 worldwide. Actuant 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.

Safe Harbor

Certain of the above comments represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. Management cautions that these statements are based on current estimates of future performance and are highly dependent upon a variety of factors, which could cause actual results to differ from these estimates. Actuant's results are also subject to general economic conditions, variation in demand from customers, the impact of geopolitical activity on the economy, continued market acceptance of the Company's new product introductions, the successful integration of acquisitions, restructuring, operating margin risk due to competitive pricing and operating efficiencies, supply chain risk, material and labor cost increases, foreign currency fluctuations and interest rate risk. See the Company's Form 10-K filed with the Securities and Exchange Commission for further information regarding risk factors.

Source: Actuant Corporation