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Actuant Changing Name to Enerpac Tool Group

Launches new corporate website and domain, enerpactoolgroup.com

MILWAUKEE--(BUSINESS WIRE)-- Actuant Corporation (NYSE: ATU), a global industrial manufacturer of high force industrial tools and related services and highly engineered position and motion controls systems, today announced the adoption of its new business name, Enerpac Tool Group (or the "Company"). This new name signifies the Company's continued progression toward becoming a premier pure play industrial tools and services company following the anticipated divestiture of the principal businesses of its Engineered Components and Systems ("EC&S") segment in the calendar fourth quarter of 2019. The Company will begin trading under a new NYSE ticker symbol, EPAC, on Monday, October 7, 2019.

"We look forward to our bright future as Enerpac Tool Group. Changing our name is an exciting and significant step in our evolution toward becoming a world-class, pure-play industrial tools and services company with the Enerpac brand at its core. We have a clear strategy to create shareholder value, driving growth and delivering best-in-class returns by leveraging our premium Enerpac brand, broad global reach and strong financial position. We will continue to be disciplined in our capital allocation while maintaining a conservative balance sheet, focusing on our organic growth initiatives and targeted M&A, balanced with capital returns to shareholders," said Randy Baker, Enerpac Tool Group's President and Chief Executive Officer.

Along with the new business name, the Company is also launching its new corporate website at www.enerpactoolgroup.com.

The Company anticipates changing its legal corporate name, subject to the approval of its shareholders, following the Company's next Annual Shareholders Meeting to be held in January 2020.

About Enerpac Tool Group

Enerpac Tool Group is a premier industrial tools and services company serving a broad and diverse set of customers in more than 90 countries. The Company's businesses are global leaders in high pressure hydraulic tools, controlled force products and solutions for precise positioning of heavy loads that help customers safely and reliably tackle some of the most challenging jobs around the world. The Company was founded in 1910 and is headquartered in Menomonee Falls, Wisconsin. Prior to the change in ticker symbol to EPAC on October 7, 2019, Enerpac Tool Group trades on the NYSE under the symbol ATU. For further information on Enerpac Tool Group and its businesses, visit the Company's website at www.enerpactoolgroup.com.

Safe Harbor Statement

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 comments. Such risks and factors include uncertainties with respect to the timing of the proposed disposition of the principal businesses of the Company's EC&S segment and uncertainties with respect to shareholder approval of a change to the Company's legal corporate name. See the Company's Form 10-K for the fiscal year ended August 31, 2018 filed with the Securities and Exchange Commission for further information regarding other risk factors. The Company disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.

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