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Arzbaecher to Retire as Actuant Corporation Chief Executive Officer January 2014; Goldstein Named as Successor

MILWAUKEE--(BUSINESS WIRE)-- Actuant Corporation's (NYSE:ATU) Board of Directors announced that Robert C. Arzbaecher has decided to retire as President and Chief Executive Officer (CEO) of the Company, effective at the Annual Shareholders Meeting in January 2014. He will remain Chairman of the Board. Mark E. Goldstein, currently Chief Operating Officer (COO), will assume the role of President immediately and was added to the Board. He will become CEO upon Arzbaecher's retirement in January.

"With our vision, strategies, and leadership team solidly in place, I now believe it is an appropriate time to transition the chief executive responsibilities to Mark, who has been an integral part of Actuant's success for over a decade," Arzbaecher commented. "Mark brings excellent strategic, operational and talent development skills to the role and is passionate about delivering outstanding returns to our stakeholders. Under his leadership, I am convinced Actuant will continue to grow and become one of the leading multi-industry companies in the world. I'm grateful to have had the opportunity to serve as Actuant's CEO for the last thirteen years, and look forward to continuing to contribute to Actuant's success as a member of the Board. In addition to my Board responsibilities, I plan to devote my time and energy to my family and philanthropic endeavors, which I have been eager to accelerate."

"Bob Arzbaecher has had a significant impact on Actuant, from its founding in 2000 with the spin-off to the \$1.3 billion global enterprise it is today. He spearheaded the strategic direction of the Company and successfully created its entrepreneurial and continuous improvement culture. His unyielding focus on delivering cash flow and shareholder value is today a hallmark of the Company," said Bill Hall, Lead Director of Actuant. "Bob and his team have achieved an impressive list of accomplishments which have contributed to the Company's creation of shareholder value. During his thirteen years, the stock price of Actuant has grown from \$3.75 at the spin to just over \$36 on a comparable split adjusted basis," Hall pointed out.

Goldstein joined Actuant in 2001 and was named COO in 2007. "The Board views this important leadership transition as thoughtful, well planned and soundly executed," Hall observed. "Mark brings to the chief executive role more than 30 years of industry experience and a proven track record of leadership at Actuant. In his six years as COO, he has directed Actuant's segment operations and played a key role in the portfolio management decisions while simultaneously developing our LEAD (operational excellence and Growth + Innovation) processes. His knowledge of Actuant and the culture is unsurpassed and will be of great value as he leads the Company forward with continued growth."

“I am honored to be given the opportunity to lead the tremendous team we’ve assembled at Actuant,” Goldstein said. “We have a strong foundation, time-tested business model, and solid vision in place, and I am extremely excited about our potential to grow our enterprise well into the future. It has been a pleasure to work alongside Bob over the years and I want to thank him for his exceptional leadership.”

Background

Arzbaeher joined Applied Power, Inc., Actuant’s predecessor, in 1992 and was its Chief Financial Officer at the time of the spin-off in August 2000 at which point he became the first President and CEO of Actuant. Arzbaeher serves on the Board of Directors of CF Industries (NYSE:CF) and Fiduciary Management, Inc. mutual funds. He participates on several not-for-profit boards including the Metropolitan Milwaukee Association of Commerce, First Stage Children’s Theater, Milwaukee School of Engineering and the University of Iowa’s Tippie College of Business.

Goldstein joined Actuant in 2001 as President, Gardner Bender. In January, 2003, he was promoted to President, Tools & Supplies Segment and in 2007 he was promoted to Chief Operating Officer. Prior to joining Actuant, he held various executive positions of increasing responsibility during a 22-year career with The Stanley Works, most recently President, North American Hand Tools and President, Door Systems. Mark earned his bachelor’s degree in Economics from the University of Rochester (New York). He is currently a member of the Simon School of Business Executive Advisory Committee and the University of Rochester Midwest Regional Cabinet. Mark serves on the Board of Directors of Pall Corporation (NYSE:PLL).

About Actuant

Actuant Corporation is a diversified industrial company serving customers from operations in more than 30 countries. The Actuant businesses are leaders in a broad array of niche markets including branded hydraulic tools and solutions; specialized products and services for energy markets and highly engineered position and motion control systems. The Company was founded in 1910 and is headquartered in Menomonee Falls, Wisconsin. Actuant trades on the NYSE under the symbol ATU. For further information on Actuant and its businesses, visit the Company's website at www.actuant.com.

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