

DEARBORN PARTNERS

A Double-Digit Dearborn Partners Core Rising and High & Rising Dividend SMA Portfolio Increase: Snap-on Incorporated

On November 4, 2021, Snap-on Incorporated (SNA) announced a 15.4% increase in its quarterly dividend per share to \$1.42 (\$5.68 annually) from \$1.23 (\$4.92 annually). The cash dividend will be paid on December 10, 2021 to holders of record as of November 19, 2021. This is the 12th consecutive annual increase in the dividend paid by Snap-on Incorporated.

From the Press Release: “The dividend increase and the new share repurchase program demonstrate our steadfast commitment to create long-term value for our shareholders and our ongoing belief that we’re well-positioned for the future,” said Nick Pinchuk, Snap-on chairman and chief executive officer. “This twelfth consecutive annual dividend increase confirms the resilience and strength of our business as evidenced by our payment of consecutive quarterly cash dividends, without interruption or reduction since 1939, even during times of substantial turbulence. Our strong financial position and robust cash generation enables both our return of capital to shareholders and our support of ongoing strategic investment, organically and through acquisitions, along our defined runways for growth and improvement.”

Snap-on Incorporated is a leading global innovator, manufacturer and marketer of tools, equipment, diagnostics, repair information and systems solutions for professional users performing critical tasks. Products and services include hand and power tools, tool storage, diagnostics software, information and management systems, shop equipment and other solutions for vehicle dealerships and repair centers, as well as for customers in industries, including aviation and aerospace, agriculture, construction, government and military, mining, natural resources, power generation and technical education. Snap-on also derives income from various financing programs to facilitate the sales of its products and support its franchise business. Products and services are sold through the company’s franchisee, company-direct, distributor and internet channels. Founded in 1920, Snap-on is a \$3.6 billion, S&P 500 company headquartered in Kenosha, Wisconsin.

Snap-on Incorporated is in the Industrials sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 40 of 49 companies in our Core Rising Dividend portfolio have announced 45 dividend increases averaging about 9.4% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 20 of 25 companies have announced 22 dividend increases averaging about 5.8% more than these companies paid a year earlier. No companies in these portfolios have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the “Strategy”) mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein

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