

Lincoln Electric is the world leader in the design, development and manufacture of arc welding solutions, robotic welding and cutting systems, plasma and oxyfuel cutting, and is a leading provider of brazing and soldering alloys. Headquartered in Cleveland, Ohio, USA, Lincoln Electric has 60 manufacturing locations, including operations and joint ventures in 19 countries, and a worldwide network of distributors and sales offices reaching over 160 countries. For more information about Lincoln Electric and its products and services, visit the Company's website at www.lincolnelectric.com.

AT-A-GLANCE

- » Founded in 1895 by **John C. Lincoln**
- » Global headquarters: **Cleveland, Ohio, USA**
- » **Industry leader** worldwide
- » **#1 or #2** ranked position in key regions
- » **11,000** employees worldwide
- » **36** global technical application facilities
- » **325+** global R&D team
- » **1,500+** global automation team
- » 2018 Sales: **USD \$3.0 billion**
- » NASDAQ stock exchange: **LECO**
- » Chairman, President & CEO: **Christopher L. Mapes**

OUR PURPOSE

Operating by a higher standard to build a better world.

OUR GUIDING PRINCIPLE

We are guided by the Golden Rule – treat others how you would like to be treated.

OUR CULTURE & VALUES

Our culture is founded on mutual respect and has a heritage of being performance-oriented through an incentive management system that seeks to align all stakeholders' interests.

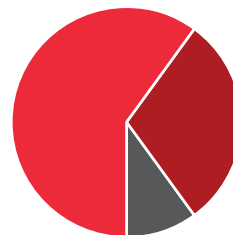
Our Core Values:

- » Customer focused
- » Integrity
- » Performance-driven
- » Quality focused and committed to continuous improvement
- » Commitment – we are dependable and operate responsibly
- » Employee development for long-term success

BUSINESS SEGMENTS

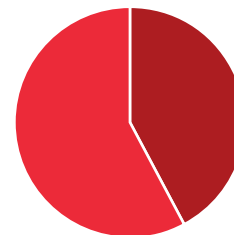
- » **Americas Welding:** North and South American welding and cutting solutions, including global automation solutions
- » **International Welding:** EMEA and Asia Pacific welding and cutting solutions
- » **Harris® Products Group:** International brazing, soldering, oxyfuel cutting and gas valve business. Largely serving general fabrication, HVAC, plumbing and refrigeration applications

2018 SALES MIX PROFILE



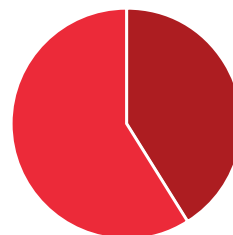
By Segment

- Americas Welding **60%**
- International Welding **30%**
- Harris Products Group **10%**



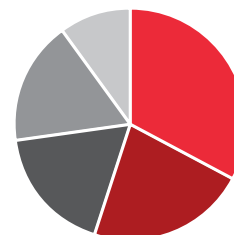
By Product

- Consumables (filler metals) **58%**
- Equipment **42%**



By Channel

- Distribution **59%**
- Direct **41%**



By End-Market

- General Fabrication **33%**
- Energy & Process Industries **22%**
- Heavy Industries **18%**
- Automotive & Transport **17%**
- Construction & Infrastructure **10%**

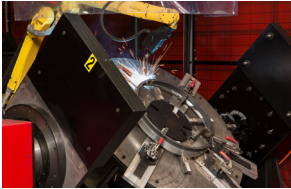
BROADEST OFFERING OF SOLUTIONS IN THE INDUSTRY



Welding Equipment



Consumables
(filler metals)



Automation Solutions
(joining, cutting, fume)



Accessories



Plasma Cutting



Oxyfuel Cutting and Gas Regulators



OUR 2020 VISION AND STRATEGY – GOALS & PROGRESS

Our '2020 Vision and Strategy' was launched in 2010 to advance Lincoln Electric's position as a value-added solutions provider. Goals include accelerating innovation, driving operational excellence, and achieving best-in-class financial results through an economic cycle. Key initiatives include richening our portfolio mix in equipment systems, automation, and alloy consumables, as well as leveraging continuous improvement initiatives to improve profitability and returns. Our 2020 financial goals and achievements through 2018 are:

GOAL 10% Sales compounded average growth rate (CAGR)

PROGRESS 8% CAGR (ex-FX & Venezuela)



GOAL Average 15% Adjusted operating income margin through an economic cycle

PROGRESS 14.1% five year average



GOAL Average operating working capital ratio of 15% at 2020

PROGRESS 16.5% in 2018



GOAL Average return on invested capital (ROIC) of 15% through an economic cycle

PROGRESS 17.1% average 2009-2018



Our 2020 program also focuses on making a measurable impact on safety performance and our carbon footprint. Our 2020 Environmental, Health and Safety goals and performance from 2011 through 2018 are:

GOAL SAFETY: Improve DART¹ rate by 75%

PROGRESS Improved 70%



GOAL GREENHOUSE GAS EMISSIONS (GHG): Reduce by 15%

PROGRESS Reduced 22%



GOAL ENERGY INTENSITY: Reduce by 30%

PROGRESS Reduced 30%



GOAL RECYCLING & REUSE: Achieve a 70% recycle & reuse rate (all materials)

PROGRESS 73% Rate (95% for eligible recyclables)



¹ DART = Days Away, Restrictions & Transfers incidents per 100 equivalent workers

COMMUNITY ENGAGEMENT AT LINCOLN ELECTRIC

James F. Lincoln Foundation

Founded in 1936 with a mission to promote the art and science of arc welding



Lincoln Electric foundation

Founded in 1952 with a mission to support the communities where employees live and work

In Kind Gifts & Nonprofit Board Engagement

Product donations and executive engagement on nonprofit boards supports the mission of our local partners



Employee Engagement

Employees sponsor local events and partnerships with organizations to support local community needs



Career Pathways in Welding

We support youth and educational organizations such as the Boy Scouts, 4-H™, FFA® and WorldSkills to support career pathways in the trades