



Energize.
Enlighten.
Empower.

EPG Conference
May 23, 2017



Certain statements contained in this presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words or phrases such as "outlook", "expects", "estimated", "projected", "scheduled", "could", "believe", "anticipated" and others, and includes statements regarding the Company's estimated sales, growth from acquisitions, organic growth, expectations regarding 2017 end markets, and expectations regarding its 2017 financial outlook. Such forward-looking statements involve numerous assumptions, known and unknown risks, uncertainties and other important factors which may cause actual and future performance or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors include: achieving sales levels to fulfill revenue expectations; unexpected costs or charges, certain of which may be outside the control of the Company; risks relating to restructuring actions; general economic and business conditions; adverse changes in foreign exchange rates; ability to complete strategic acquisitions and integrate acquired companies; and competition. The above listed risks and uncertainties are further described in Item 1A (Risk Factors) in the Company's latest Annual Report on Form 10-K filed with the SEC which should be reviewed carefully. Please consider the Company's forward looking statements in light of those risks.

- Overview
- Priorities
- Outlook

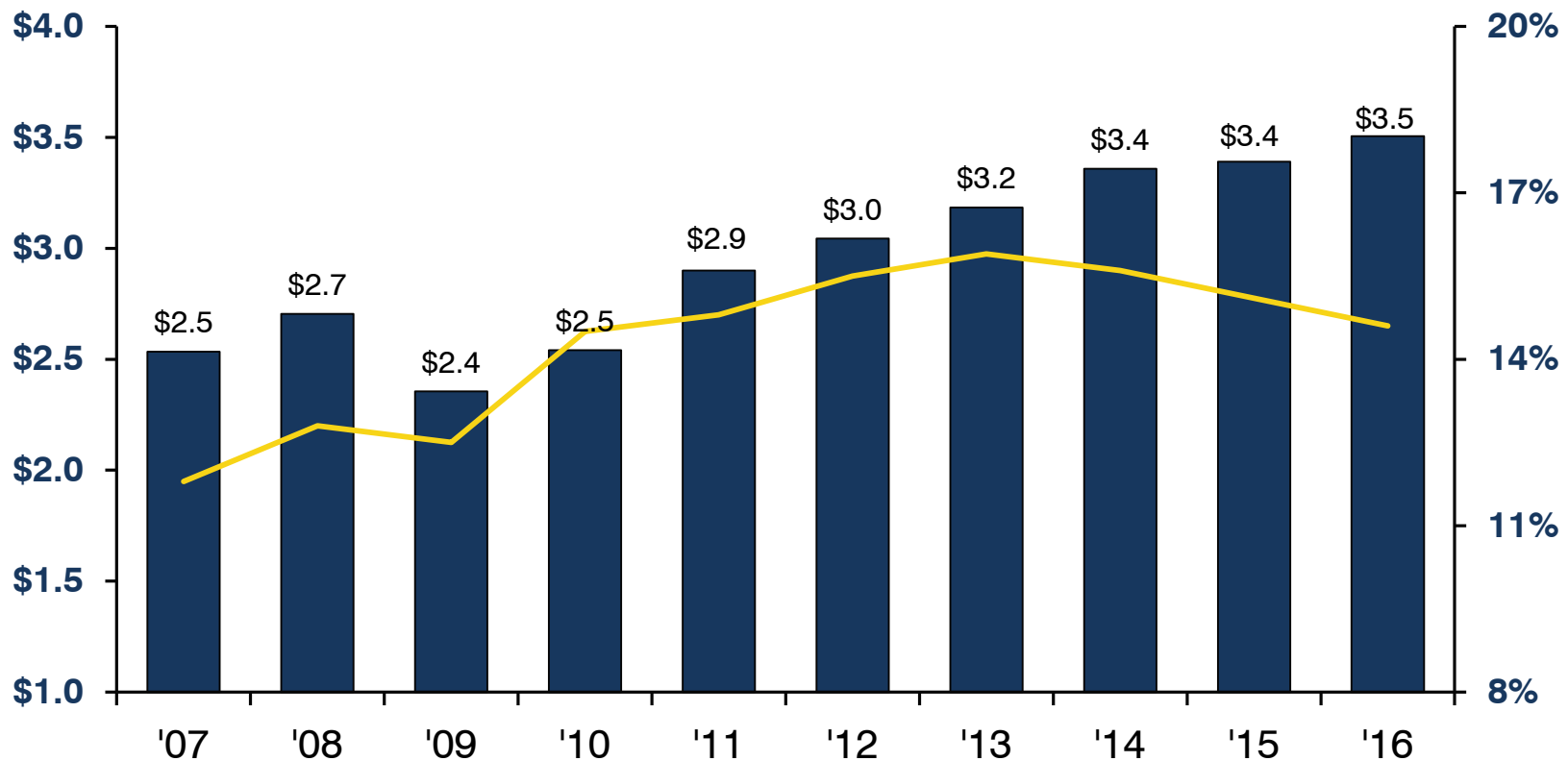
Overview

Overview – Historical Performance



Sales
(Billions)

**Adjusted
Operating Margin ⁽¹⁾**



(1) Refer to the appendix for reconciliations of non-GAAP measures.

Growing the Company; poised for success



Hubbell Incorporated Net Sales of \$3.5 Billion

Electrical Segment Net Sales of \$2.5 Billion

Power Segment Net Sales of \$1.0 Billion

Construction & Energy

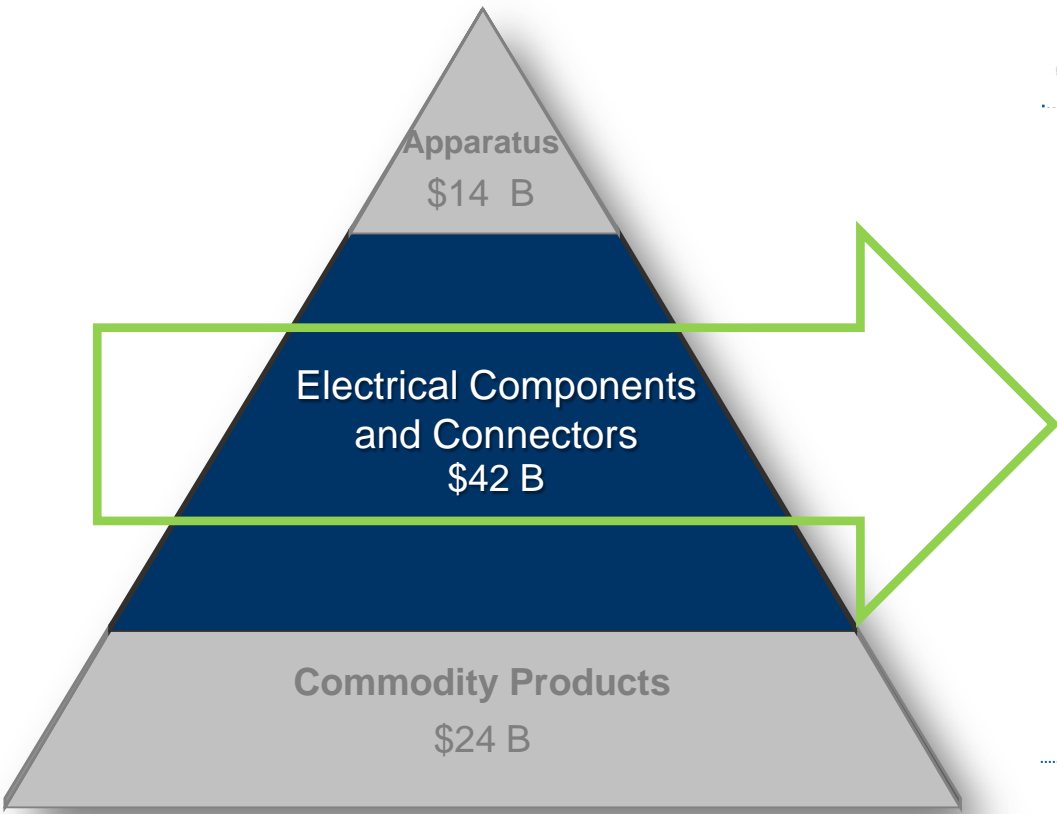
Commercial & Industrial

Lighting

Power

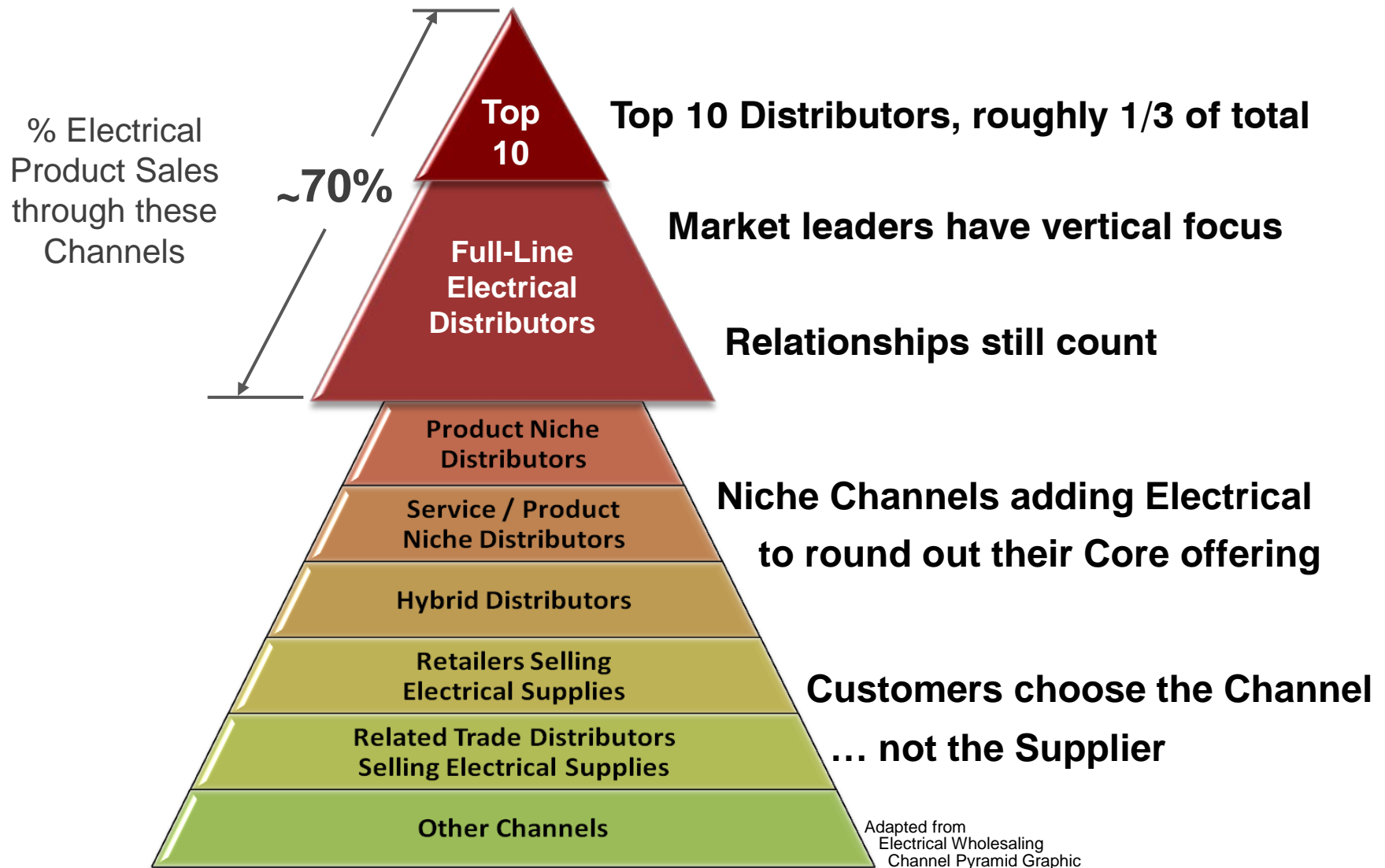


2017E \$80 billion



Sources: Electrical Wholesaling, Market Planning Guide (11/16),
NAED PAR Report (2016, based on 2015 results)



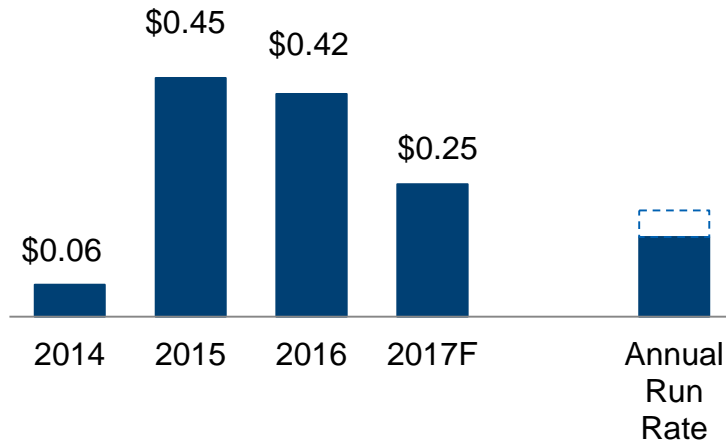


Priorities

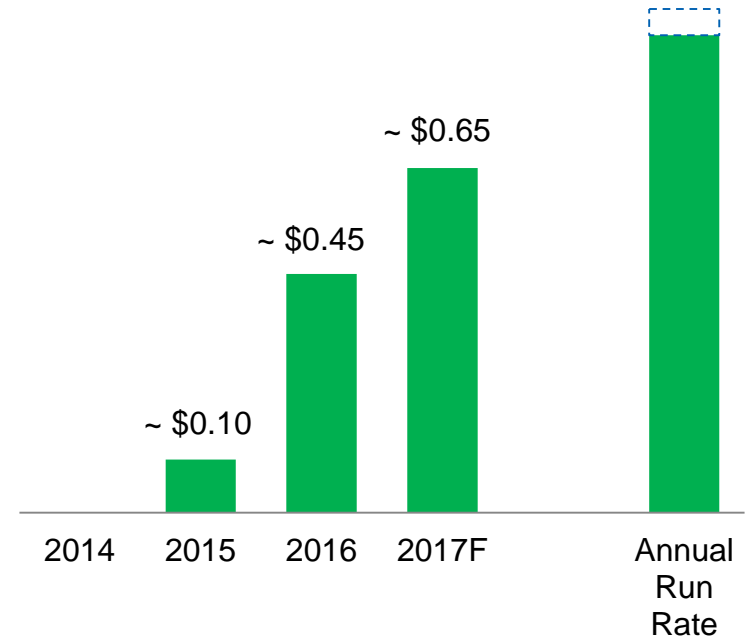
Priorities – Restructuring Program

Diluted EPS Impact

Cost

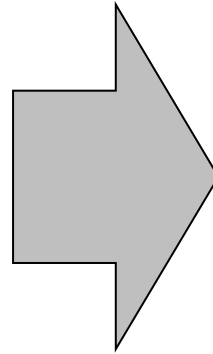


Recurring Savings



Positioned to realize recurring savings

Priorities – Lighting Facility Consolidations



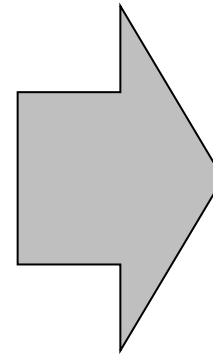
High Volume, High Mix



Electronics and Components



Architectural and Outdoor



National Distribution Center

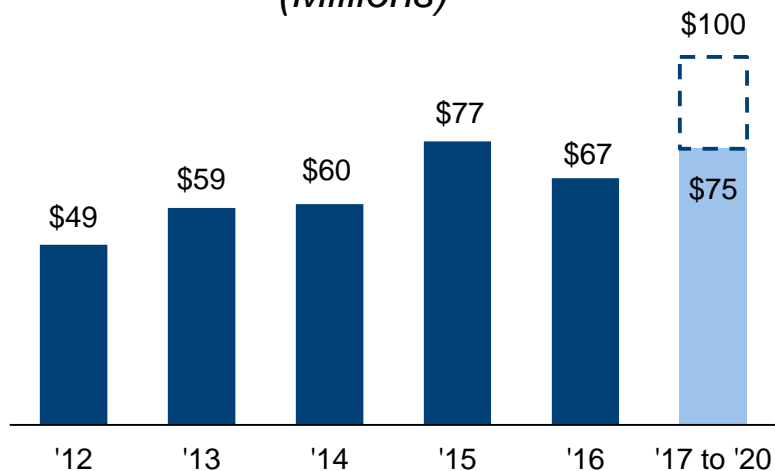


Getting back on track

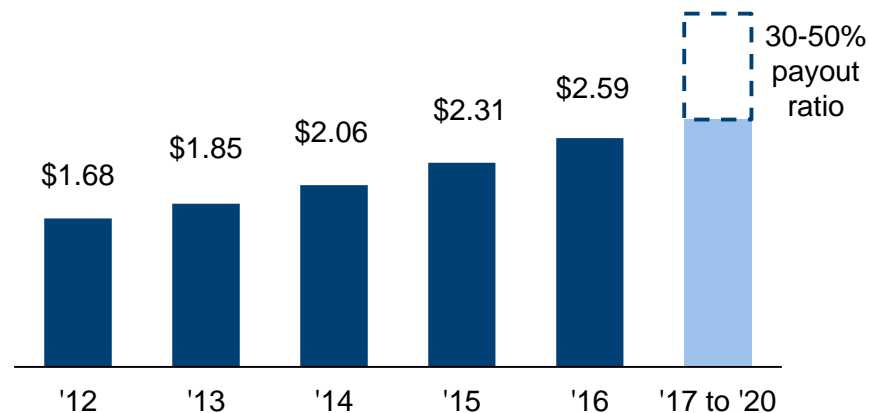
Priorities – Capital Allocation



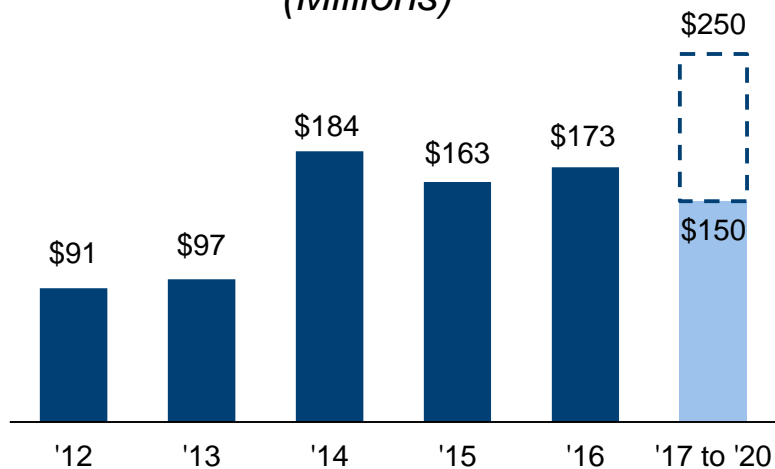
Capital Expenditures
(Millions)



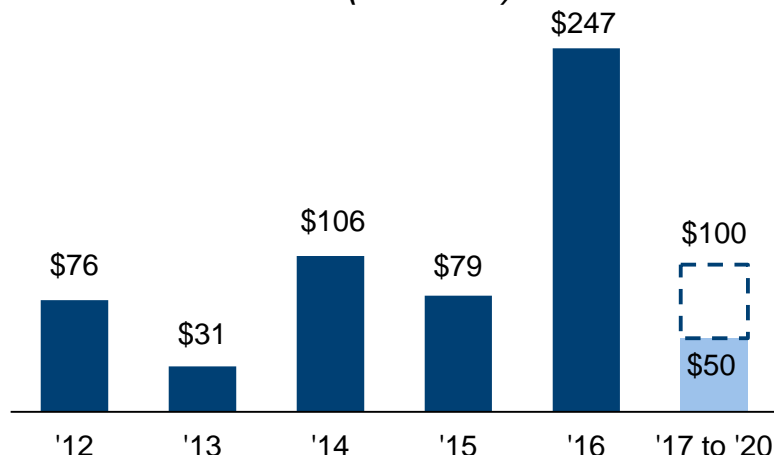
Dividends Declared
(per common share)



Acquisition Spend
(Millions)



Share Repurchases
(Millions)



Investing in growth and shareholder returns

Priorities – Acquisitions



Segment	2012 – 2017 YTD
Power	<div data-bbox="396 349 627 435">TRINETICS™</div> <div data-bbox="763 349 898 435">Reuel</div> <div data-bbox="994 357 1236 428">TURNER ELECTRIC</div> <div data-bbox="1352 371 1555 406">LONG BOW</div> <div data-bbox="1603 385 1854 428">WINDSOR*</div> <div data-bbox="338 521 589 606">PENCELL PLASTICS</div> <div data-bbox="666 535 888 592">OPTI-LOOP™ Fiber & Cable Accessories Inc.</div> <div data-bbox="975 521 1110 606">RFL</div> <div data-bbox="1226 521 1439 606">EMC</div> <div data-bbox="1555 485 1767 578">GTMS</div>
Electrical	<div data-bbox="531 692 879 763">TayMac®</div> <div data-bbox="1139 678 1304 778">Acme Electric®</div> <div data-bbox="1497 664 1729 806">LYALL</div> <div data-bbox="347 863 492 935">Cableform, Inc.</div> <div data-bbox="569 878 811 935">Continental Industries</div> <div data-bbox="879 863 1139 935">CONNECTOR MANUFACTURING COMPANY</div> <div data-bbox="1207 863 1439 935">POWEROHM RESISTORS, INC.</div> <div data-bbox="1497 849 1593 949"></div> <div data-bbox="1651 871 1845 985">AEC ADVANCE ENGINEERING CORPORATION PPS PERFECT PIPE & SUPPLY</div> <div data-bbox="367 999 647 1099">Vantage Technology LLC</div> <div data-bbox="734 1021 956 1085">RIGPOWER, LLC Creating New Industry Standards</div> <div data-bbox="1072 1006 1313 1085">GasBreaker™</div> <div data-bbox="1487 1049 1796 1128"> iDevices®</div> <div data-bbox="511 1156 840 1220">NORLUX</div> <div data-bbox="1149 1142 1429 1220">LITECONTROL making light work™</div>

Digital Strategy – iDevices Acquisition

iDevices

- ✓ Cloud Infrastructure
- ✓ App & UI Development
- ✓ Embedded Firmware
- ✓ Home Automation Products



Digital Strategy – Integrated Solutions

Hubbell Strengths

Technology Relationships
Brands
Breadth Expertise



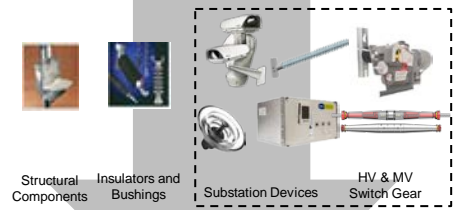
iDevices Strengths

Capabilities Engineering
Partnerships
Automation Cloud



Hubbell Integrated Solutions

Power



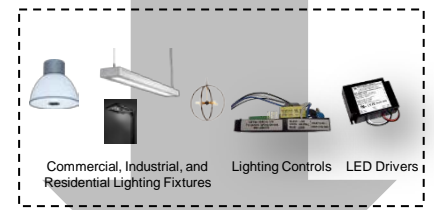
Construction and Energy



Commercial and Industrial



Lighting



Energy Management Solutions

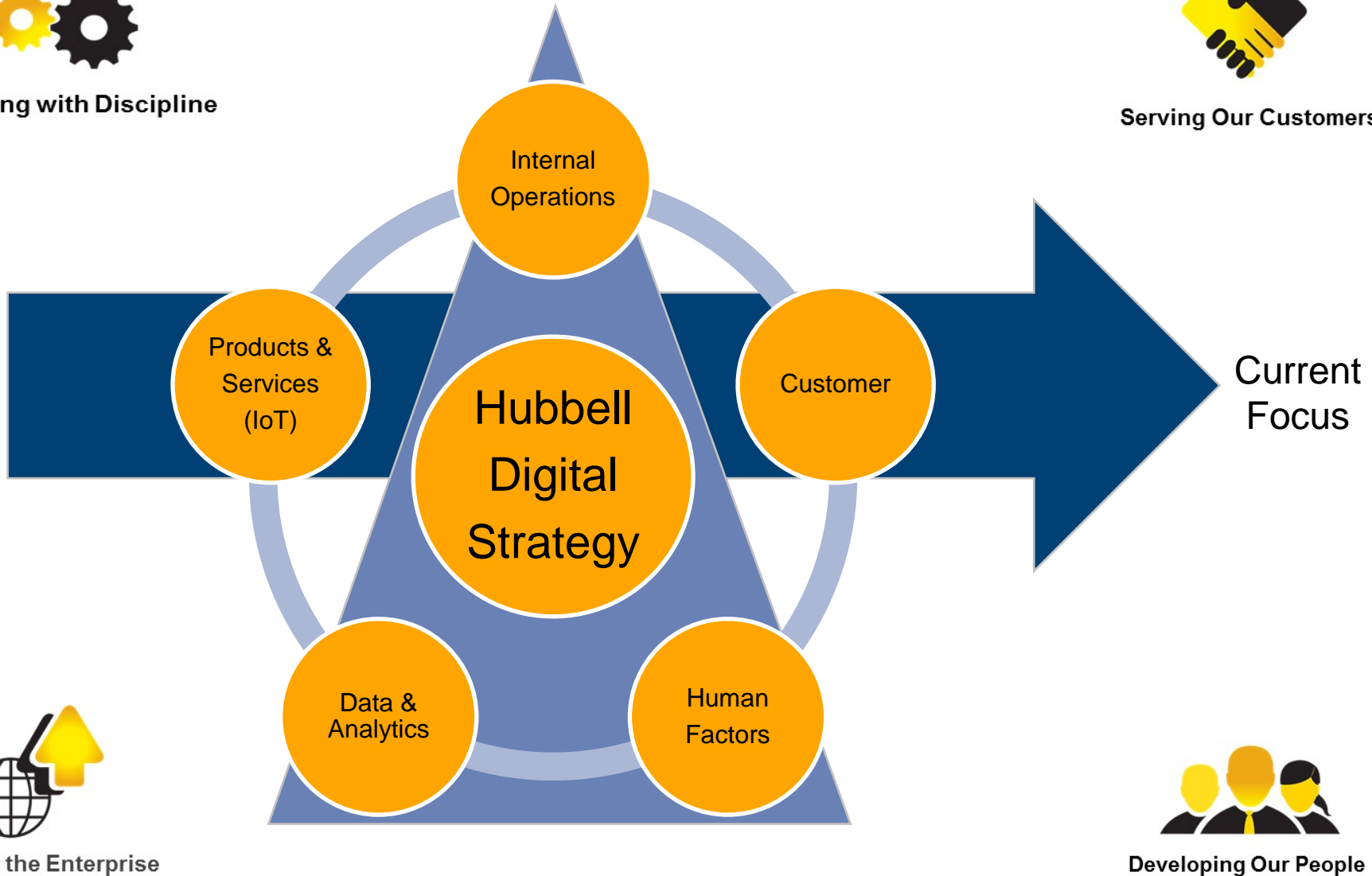
Digital Strategy – Elements



Operating with Discipline



Serving Our Customers

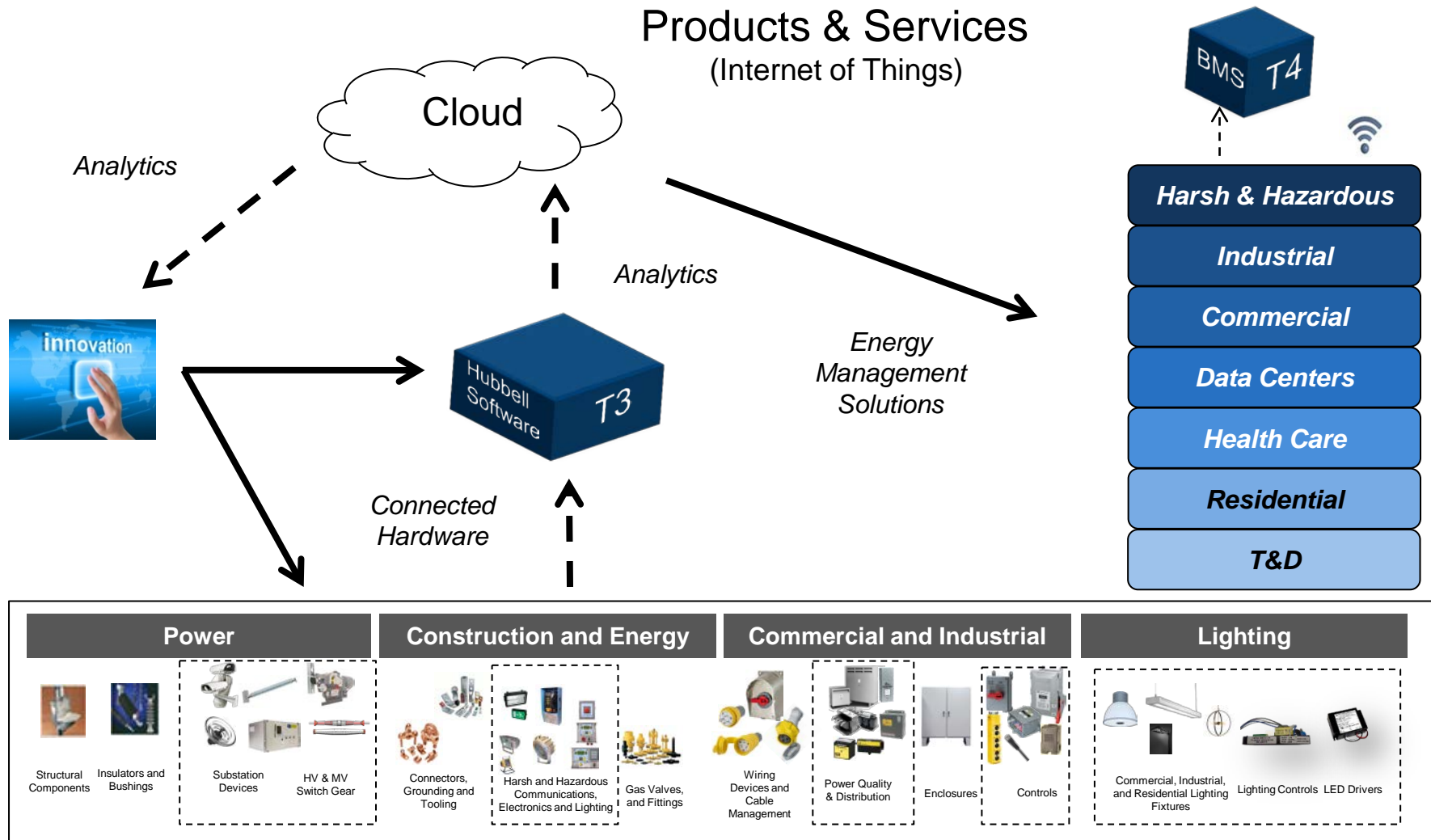


Growing the Enterprise

Developing Our People

16

Impacts all elements of our operating model



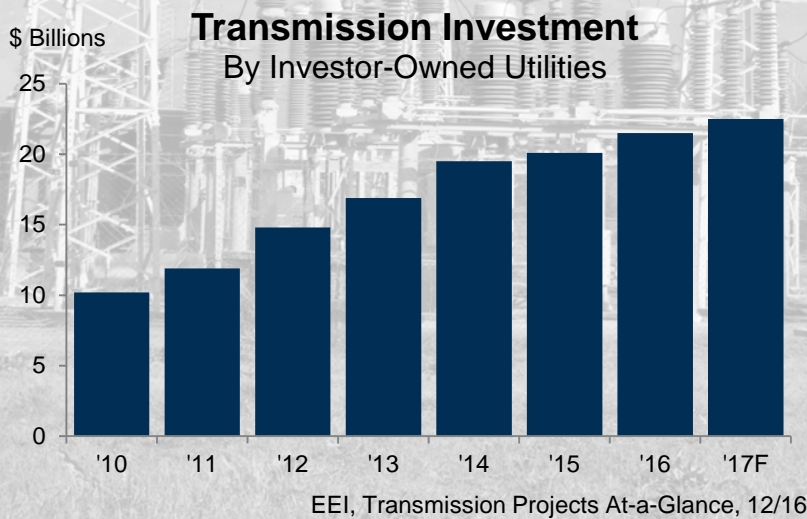
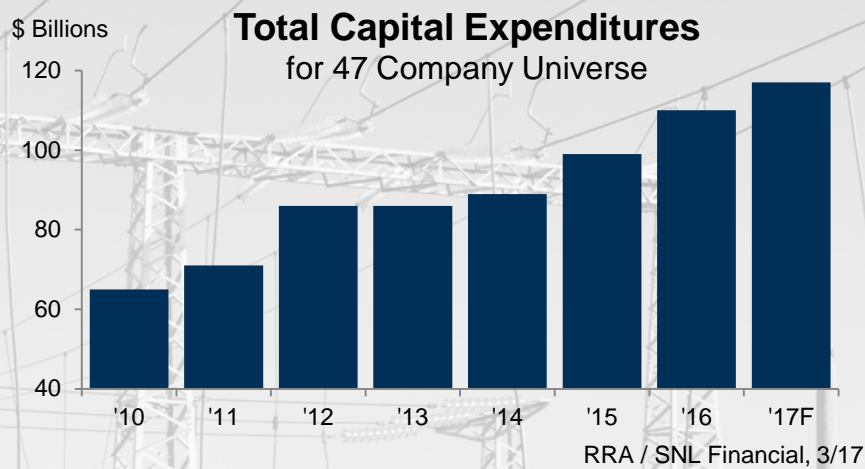
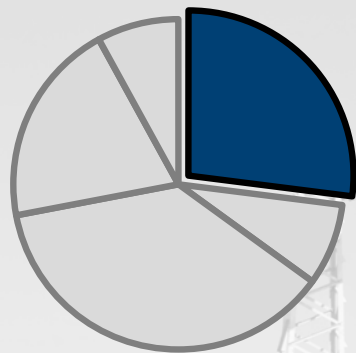
Connected hardware with software front end

Digital Strategy – Customer Focus

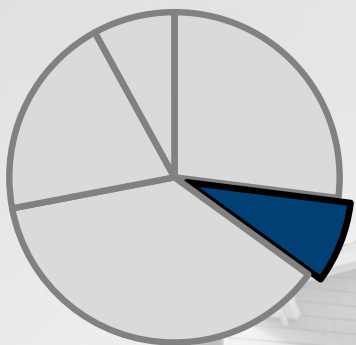


Enhance the customer experience

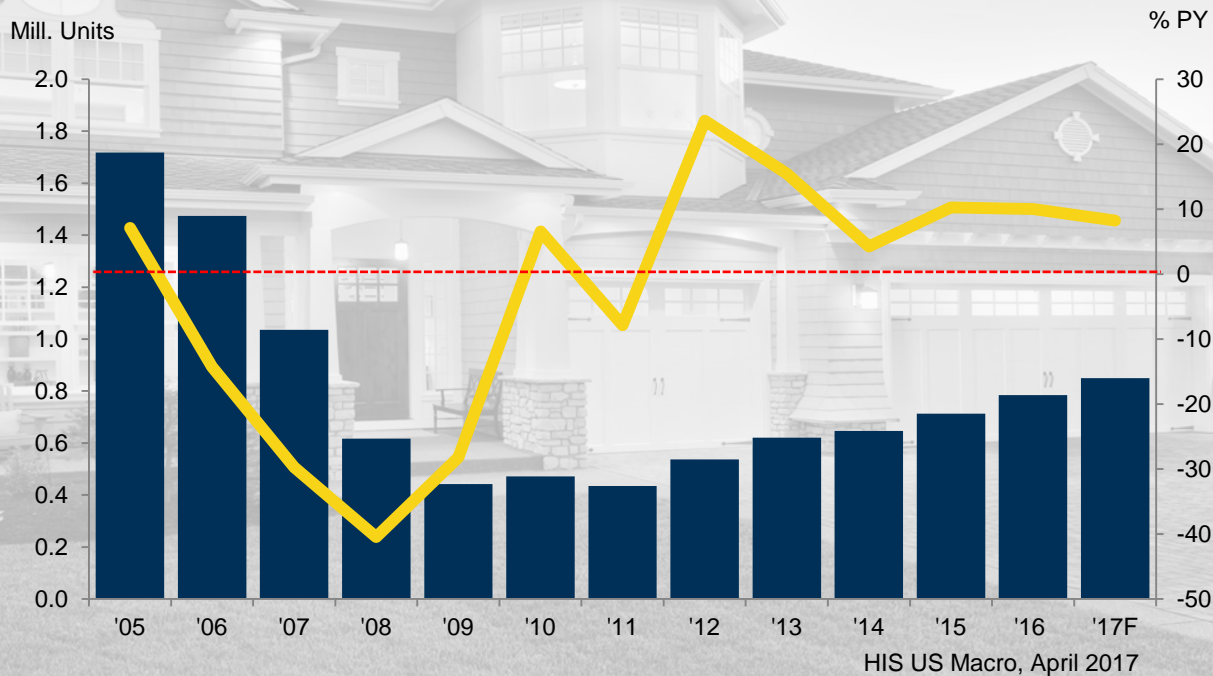
Outlook



Modest growth is expected for the year

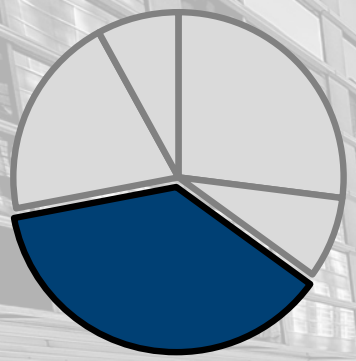


Single-Family Housing Starts

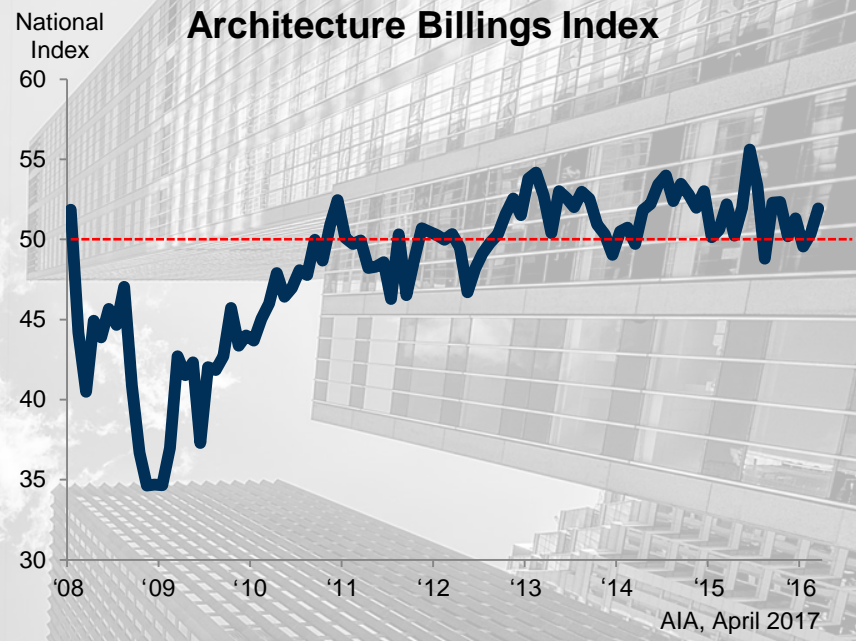
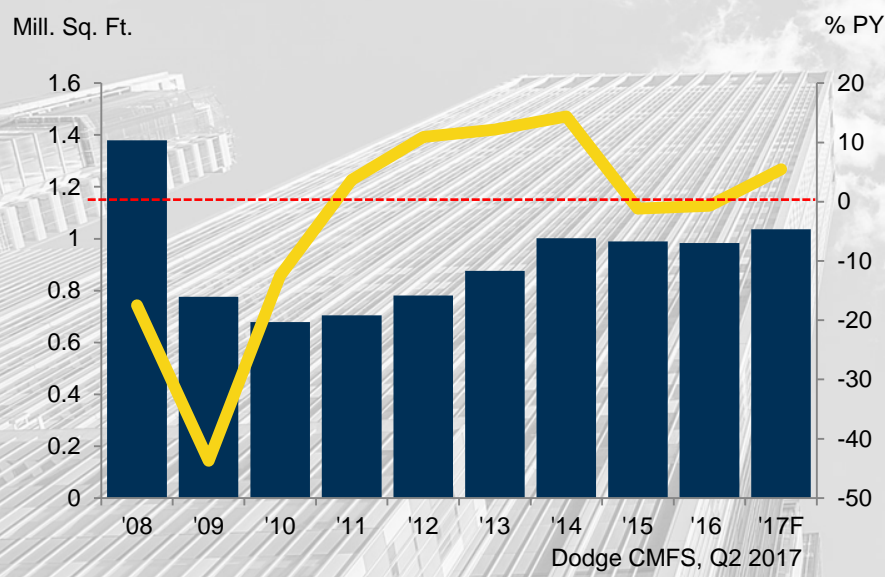


Continuing trend of growth in 2017

Outlook – End Markets – Non-residential

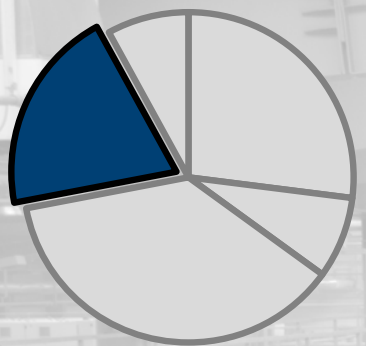


**Non-residential Building Starts
Contract Awards**

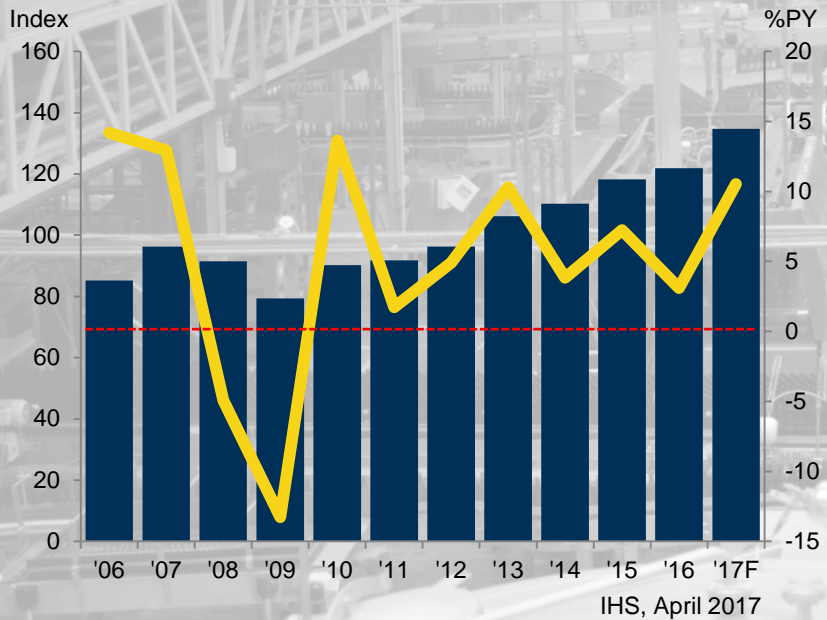


Positive outlook for the year

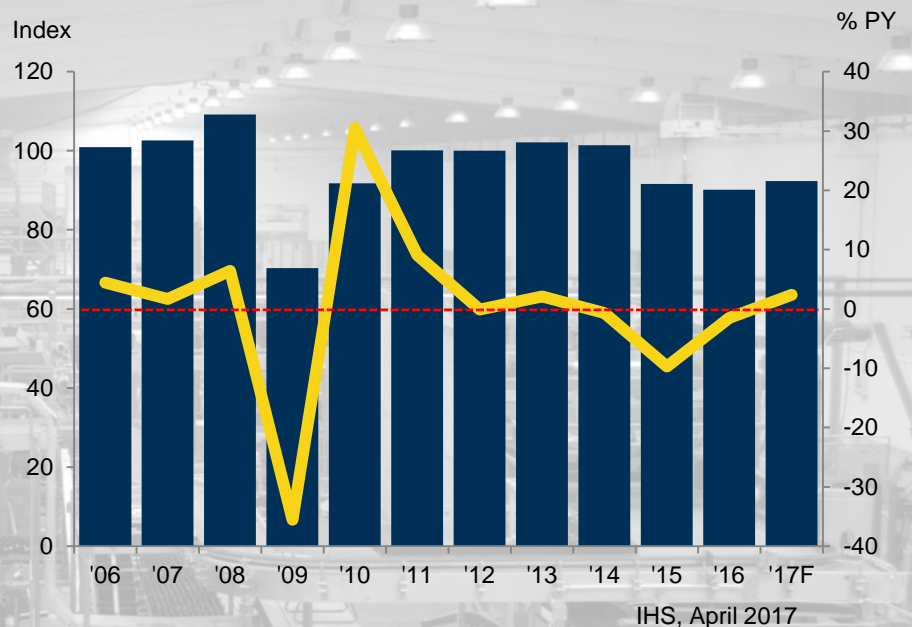
Outlook – End Markets – Industrial



**Telecom
Producer's Durable Equip.,
Communications**

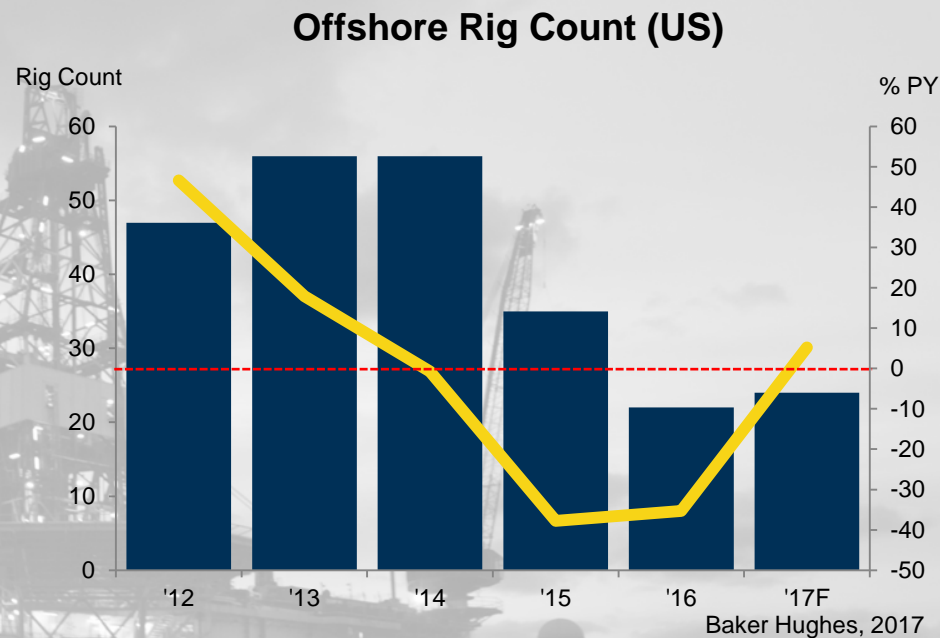
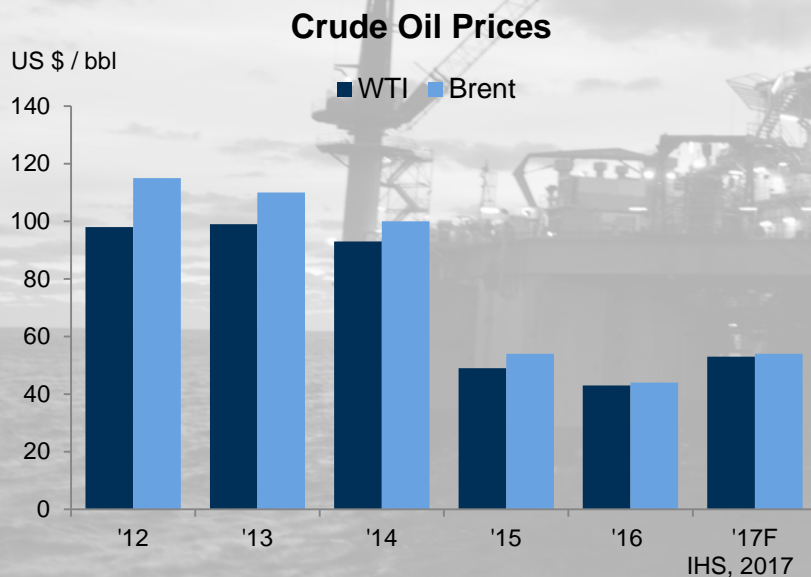
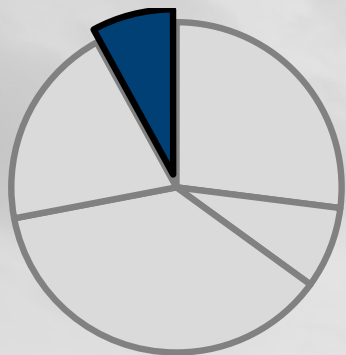


**Heavy Industries
IP- Iron & Steel**

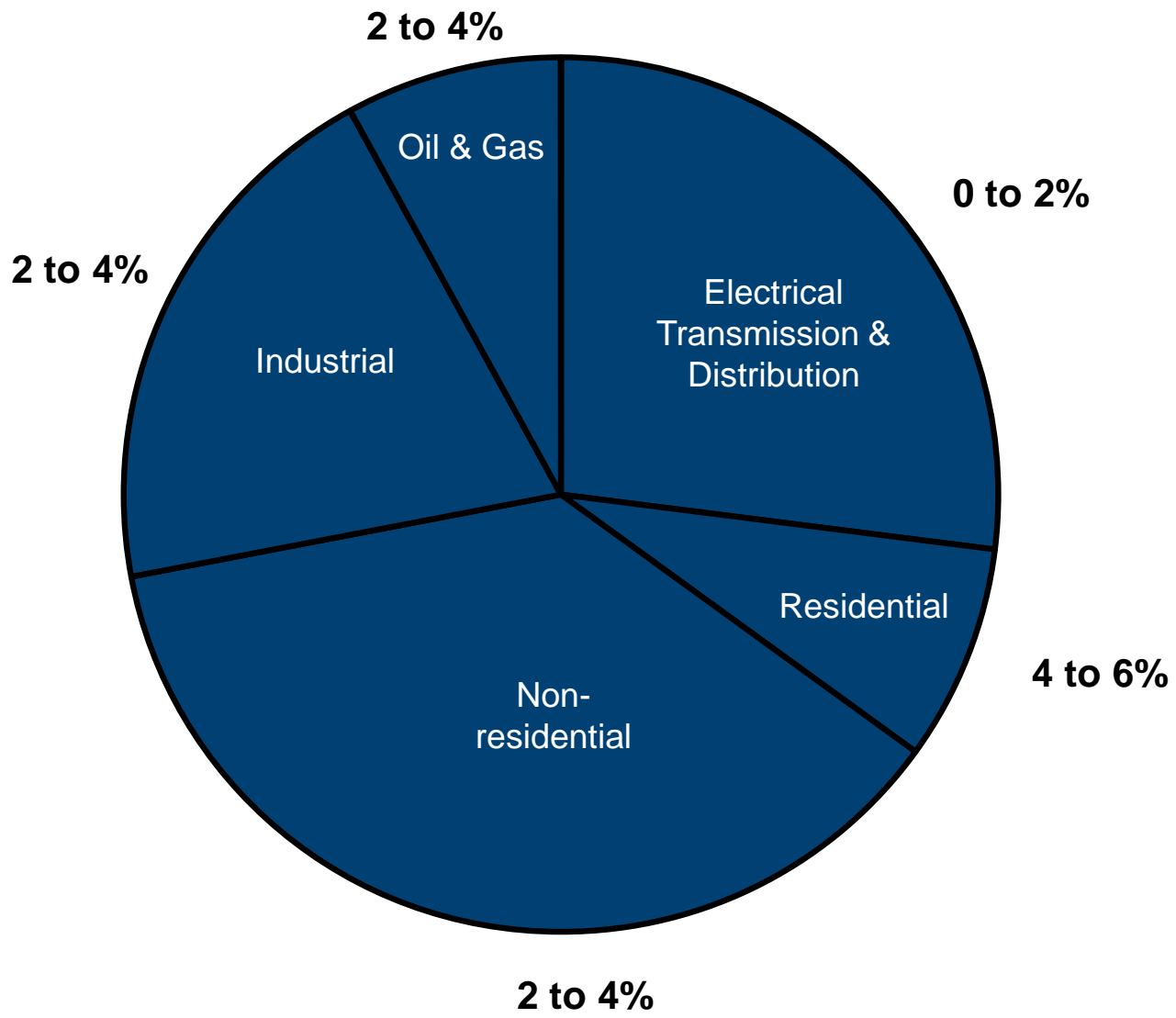


Diverse market dynamics; modest growth expected overall

Outlook – End Markets – Oil and Gas



Signs of recovery beginning



2 to 3% growth in the aggregate

- Net sales
 - End market growth of 2-3% in the aggregate
 - Expect to outperform
 - Acquisitions completed through April contribute ~2%
 - FX neutral
- Diluted EPS range \$5.40 - \$5.60 includes:
 - \$0.25 of restructuring and related costs; ~\$0.20 of incremental savings
 - Impact of acquisitions completed through April
 - Dilution from iDevices investment of ~(\$0.10)
 - Lighting inefficiencies partially offset by improved markets
- Free cash flow equal to net income

Outlook – Hubbell 2020 Expectations



2016

Levers and Drivers

2020

Sales

\$3.5B

- Outperform market growth
- Drive new product development
- Acquisitions remain key to growth

**> 2X
Market**

**Diluted
EPS**

\$5.24

- Benefits of restructuring actions
- Favorable mix
- Ongoing productivity

**High
Single Digit
CAGR**

**Shareholder
Returns**

**5 Year
TSR of
>90%**

- Earnings growth
- Dividends

**Top
Quartile**



Energize. Enlighten. Empower.

EPG Conference

May 23, 2017

(1) Adjusted Operating Income, Adjusted Operating Margin, Adjusted Net Income and Adjusted Earnings Per Diluted Share each exclude restructuring and related costs. Adjusted Net Income and Adjusted Earnings Per Diluted Share exclude the impact of restructuring and related costs as well as the impact of costs associated with the reclassification of the Company's common stock to eliminate its two-class structure (the "reclassification costs"). We believe excluding the impact of these costs may provide more useful information regarding our underlying performance from period to period and allow readers to assess the impact of the Company's restructuring activities and business transformation initiatives on the results of operations.

Restructuring costs support our cost reduction efforts involving the consolidation of manufacturing and distribution facilities, workforce reductions and the sale or exit of business units we determine to be non-strategic and is a GAAP measure. Restructuring costs may include severance and employee benefits, asset impairments, as well as facility closure, contract termination and certain pension costs that are directly related to restructuring actions. Restructuring-related costs are costs associated with our business transformation initiatives, including the consolidation of back-office functions and streamlining our processes, and certain other costs and gains associated with restructuring actions. We refer to these costs on a combined basis as "restructuring and related costs", which is a non-GAAP measure.

Reclassification costs are primarily professional fees related to the reclassification of the Company's common stock and generally are not tax deductible. Reclassification costs are recognized in Other expense.

Reconciliation of Restructuring and related costs to the most directly comparable GAAP measure (millions):

	Twelve Months Ended December 31,					
	2016	2015	2016	2015	2016	2015
	Cost of goods sold		S&A expense		Total	
Restructuring costs	\$ 27.5	\$ 15.3	\$ 7.5	\$ 8.3	\$ 35.0	\$ 23.6
Restructuring related costs (benefit)	2.6	8.4	(2.6)	6.9	—	15.3
Restructuring and related costs (non-GAAP measure)	\$ 30.1	\$ 23.7	\$ 4.9	\$ 15.2	\$ 35.0	\$ 38.9

Restructuring related costs in S&A expense for the three months and twelve months ended December 31, 2016 include a \$7.2 million gain on the sale of a property associated with a restructuring action.

Reconciliation of Adjusted Operating Income to the most directly comparable GAAP measure (millions):

Hubbell Incorporated

	Twelve Months Ended December 31,		
	2016	2015	Change
Net Sales [a]	\$ 3,505.2	\$ 3,390.4	3%
Operating Income \$			
GAAP measure [b]	\$ 477.8	\$ 474.6	1%
Restructuring and related costs	35.0	38.9	
Adjusted Operating Income \$ [c]	\$ 512.8	\$ 513.5	—%
Operating Margin %			
GAAP measure [b] / [a]	13.6%	14.0%	-40 bps
Adjusted Operating Margin % [c] / [a]	14.6%	15.1%	-50 bps

Reconciliation of Adjusted Net Income to the most directly comparable GAAP measure (millions):

Hubbell Incorporated	Twelve Months Ended December 31,		
	2016	2015	Change
Net Income attributable to Hubbell (GAAP measure)	\$ 293.0	\$ 277.3	6%
Restructuring and related costs, net of tax	23.8	26.3	
Reclassification costs, net of tax	—	17.4	
Adjusted Net Income	\$ 316.8	\$ 321.0	(1)%

Reconciliation of Adjusted Earnings Per Diluted Share to the most directly comparable GAAP measure (millions, except per share amounts):

Hubbell Incorporated	Twelve Months Ended December 31,		
	2016	2015	Change
Numerator:			
Net income attributable to Hubbell	\$ 293.0	\$ 277.3	
Less: Earnings allocated to participating securities	(0.9)	(0.7)	
Net income available to common shareholders (GAAP measure) [a]	\$ 292.1	\$ 276.6	6%
Adjusted Net Income	\$ 316.8	\$ 321.0	
Less: Earnings allocated to participating securities	(1.0)	(0.8)	
Adjusted net income available to common shareholders [b]	\$ 315.8	\$ 320.2	(1)%
Denominator:			
Average number of common shares outstanding [c]	55.5	57.7	
Potential dilutive shares	0.2	0.3	
Average number of diluted shares outstanding [d]	55.7	58.0	
Earnings per share (GAAP measure):			
Basic [a] / [c]	\$ 5.26	\$ 4.79	
Diluted [a] / [d]	\$ 5.24	\$ 4.77	10%
Adjusted Earnings Per Diluted Share [b] / [d]	\$ 5.66	\$ 5.52	3%