



Energize.
Enlighten.
Empower.

ANNUAL MEETING OF
SHAREHOLDERS
May 2, 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", "expected", "projected", "scheduled", "could", "believe", "anticipated" and others, and include statements regarding our expectations for 2017 financial performance and end market conditions; and restructuring and related activities. Such forward-looking statements involve numerous assumptions, known and unknown risks, uncertainties and other 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; restructuring actions; general economic and business conditions; price and material costs; foreign exchange rates; and competition. For additional information identifying factors that may cause actual results to vary materially from those stated in the forward-looking statements, refer to our most recent 10-K for the year ended December 31, 2016 and subsequent SEC filings that are filed with the SEC and are also available at www.hubbell.com.

- 2016 Year In Review
 - Business Highlights
 - Financial Performance
 - Capital Deployment

- Historical Performance

2016 Year In Review

2016 Business Highlights



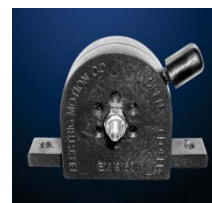
Serving Our Customers

Responding to changing markets & technological demands



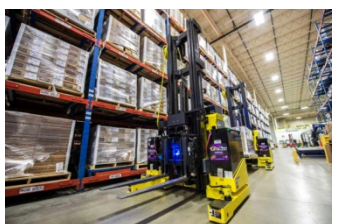
Growing the Enterprise

3 points of sales growth in 2016



Operating With Discipline

Continuous Improvement



Developing Our People

A vibrant and energized workforce

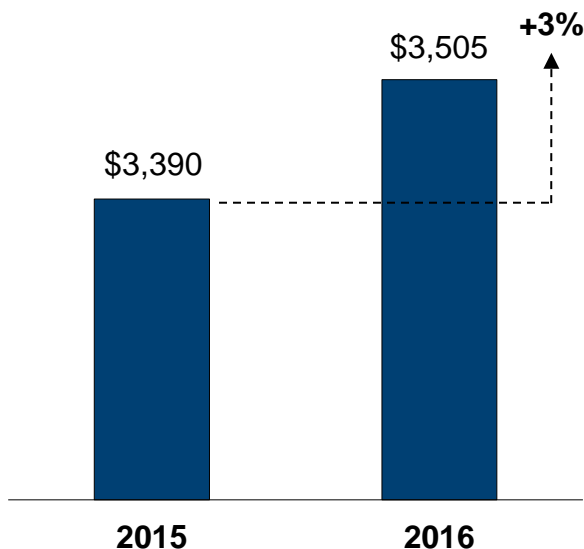


Our strategic objectives are the foundation for our success

2016 Financial Performance

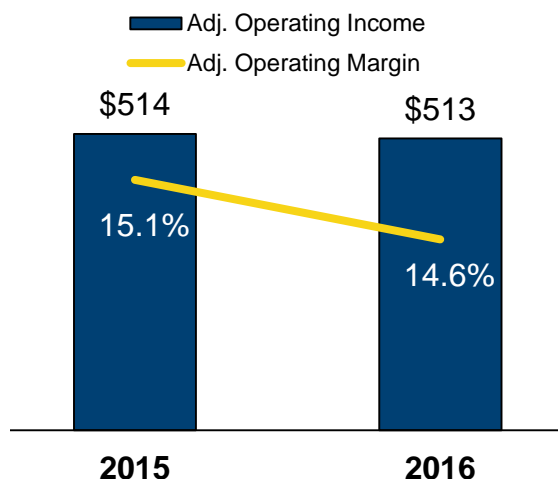


Net Sales



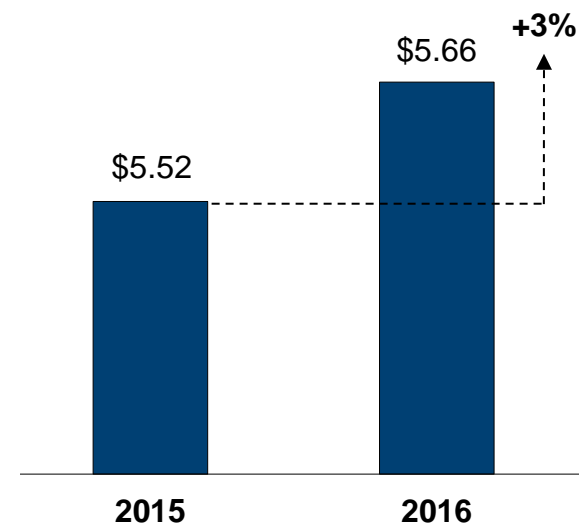
- Acquisitions +3%
- Organic +1%
- FX headwind (1%)

Adjusted Operating Income ⁽¹⁾



- Mix headwinds
- Pricing headwind in Electrical segment
- Savings from restructuring related actions

Adjusted Diluted EPS ⁽¹⁾

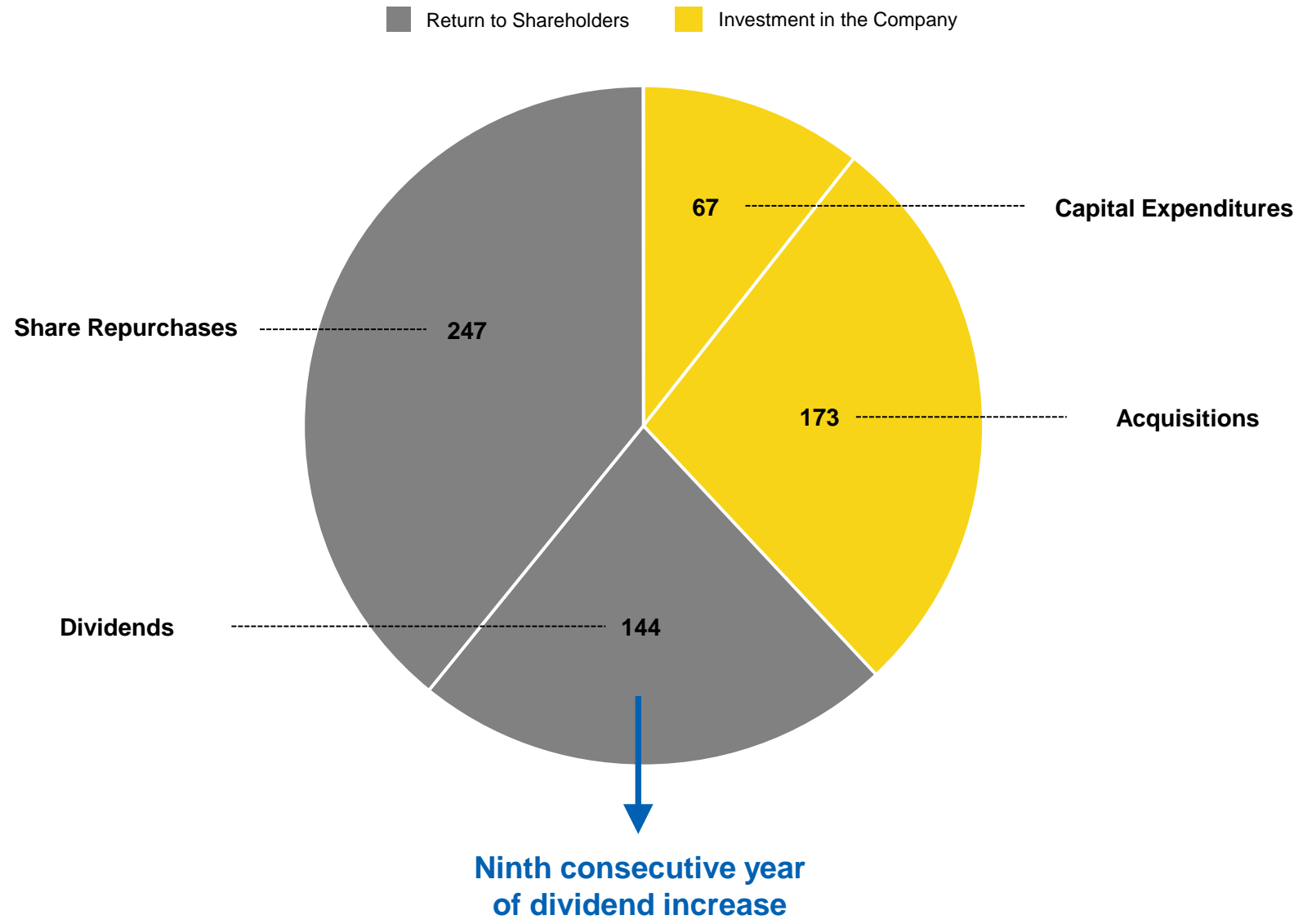


- Lower average number of diluted shares

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

Growing the Company despite challenging end markets

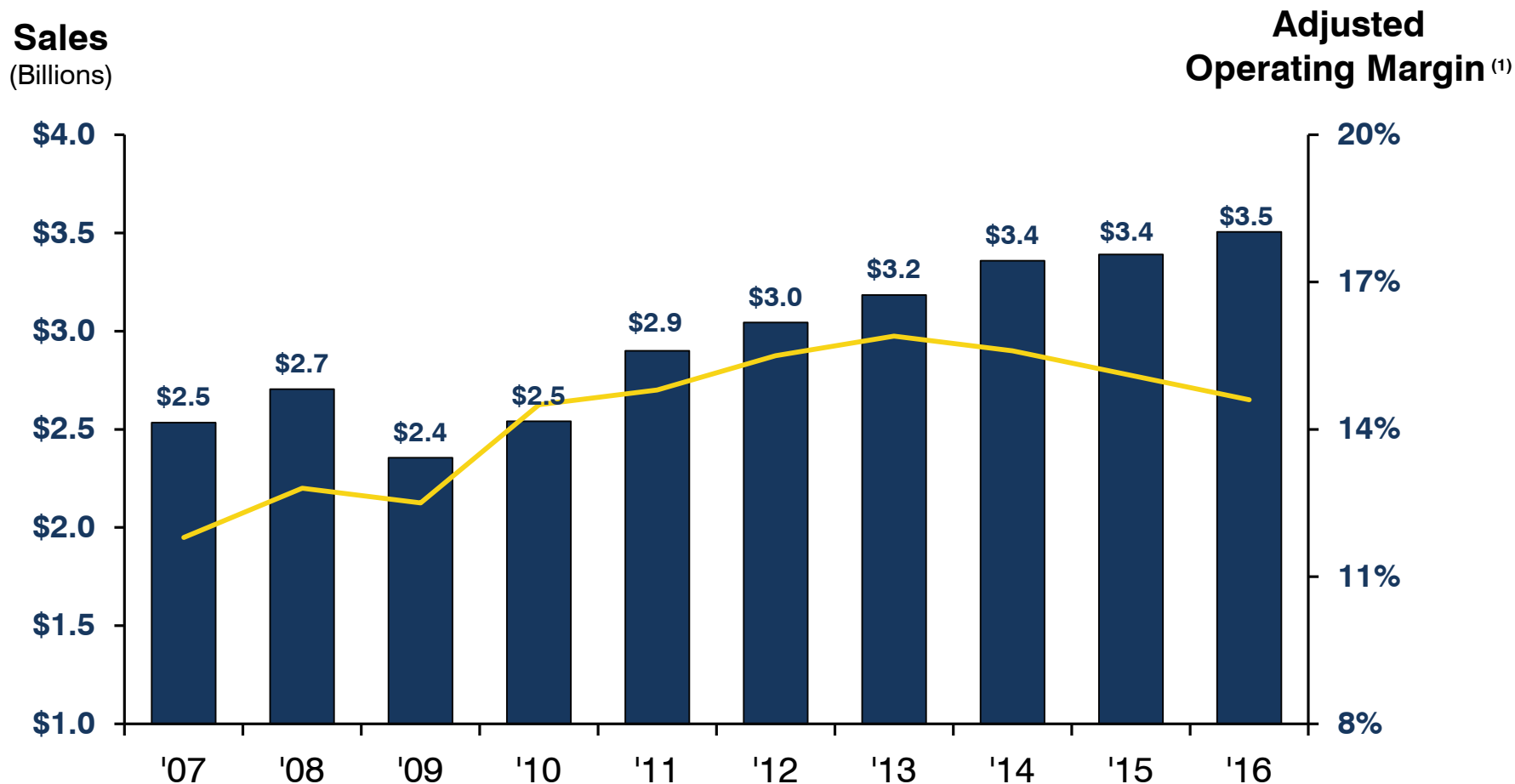
2016 Capital Deployment



Effective capital deployment

Historical Performance

Historical Sales and Margin



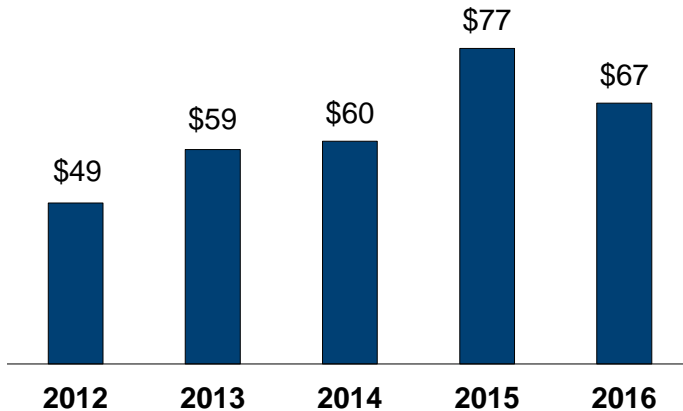
(1) Refer to the appendix for reconciliations of non-GAAP measures.

Growing the Company; poised for success

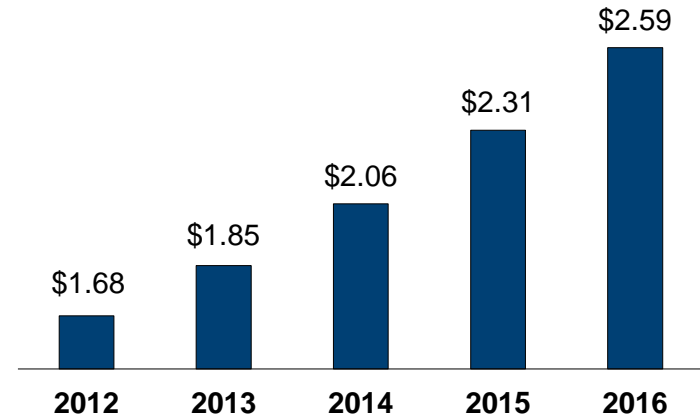
Historical Capital Deployment



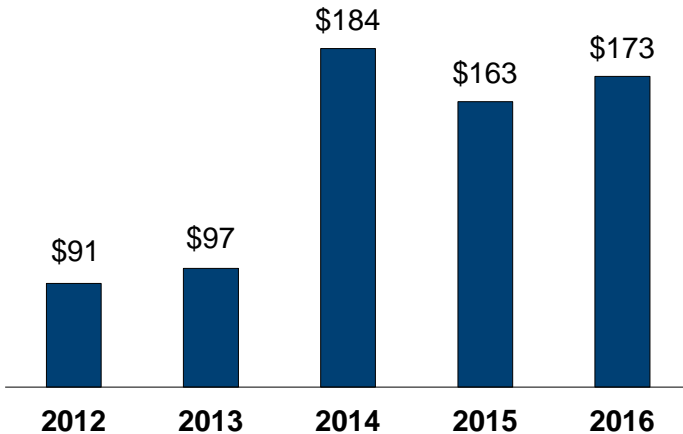
Capital Expense
(Millions)



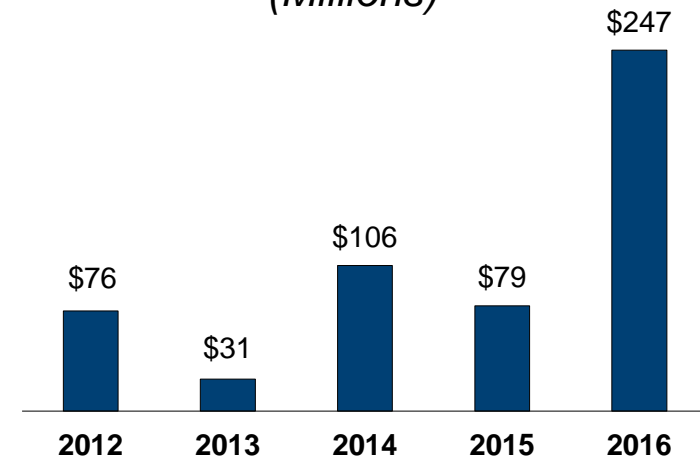
Dividends Declared
(per common share)



Acquisition Spend
(Millions)



Share Repurchases
(Millions)

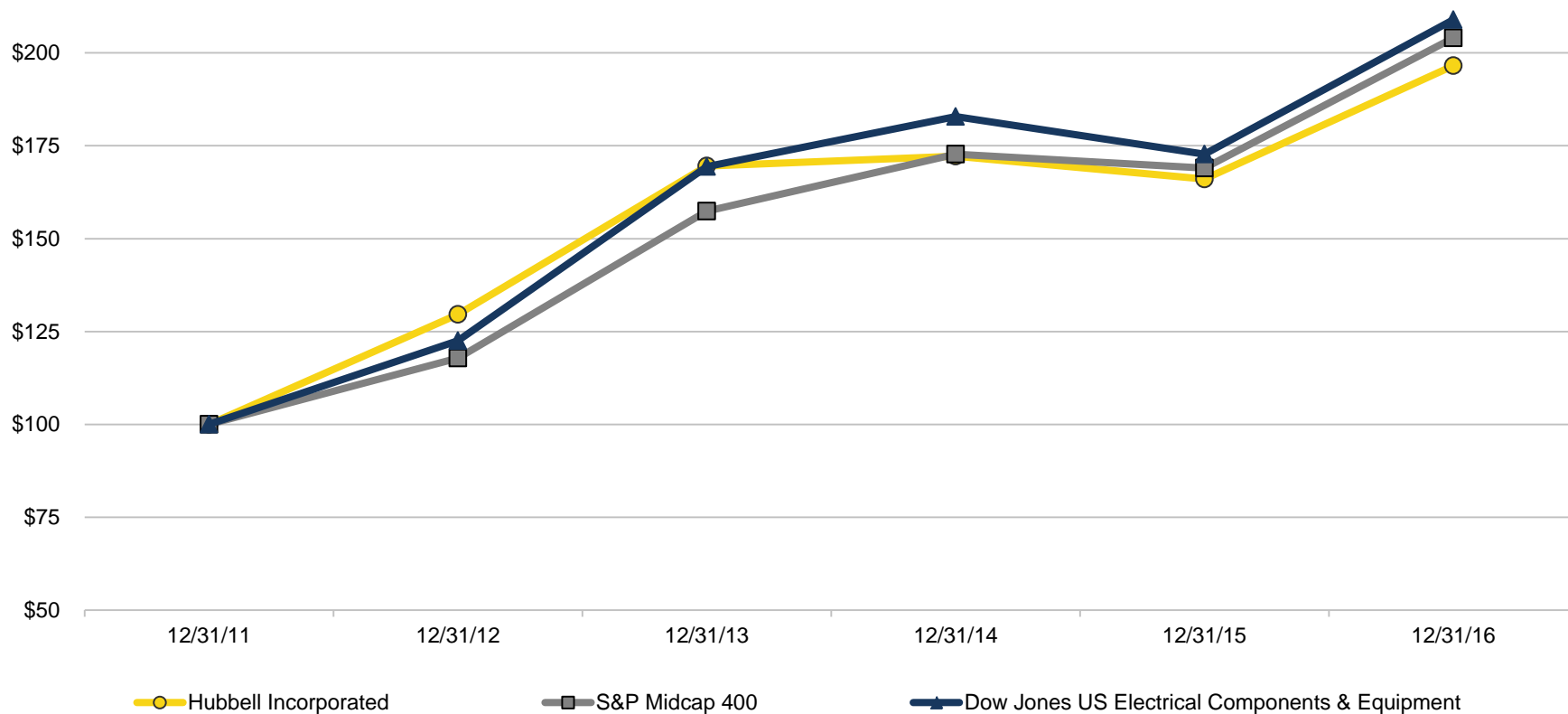


A history of investment and shareholder returns

Total Shareholder Return



COMPARISON OF 5-YEAR CUMULATIVE TOTAL RETURN*



*Among Hubbell Incorporated, the S&P Midcap 400 Index, and the Dow Jones US Electrical Components & Equipment Index
*\$100 Invested on 12/31/11 in stock or index, including reinvestment of dividends. Fiscal year ending December 31.
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Returns in line with the market



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(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%