

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>09/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>ENERPAC TOOL GROUP 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>022</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>022</u>	1c Effective date of plan <u>01/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>022</u>				
1c Effective date of plan <u>01/01/1998</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ENERPAC TOOL GROUP CORP</u> <u>N86 W12500 WESTBROOK CROSSING</u> <u>MENOMONEE FALLS, WI 53051</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>39-0168610</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>262-293-1500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>39-0168610</u>	2c Plan Sponsor's telephone number <u>262-293-1500</u>	2d Business code (see instructions) <u>332900</u>	
2b Employer Identification Number (EIN) <u>39-0168610</u>					
2c Plan Sponsor's telephone number <u>262-293-1500</u>					
2d Business code (see instructions) <u>332900</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/28/2020	MARY DARBYSHIRE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name ACTUANT CORPORATION c Plan Name ACTUANT CORPORATION 401(K) PLAN, THE	4b EIN 39-0168610 4d PN 022
5 Total number of participants at the beginning of the plan year	5 2088
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 1078 6a(2) 912 6b 0 6c 870 6d 1782 6e 26 6f 1808 6g 1756 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 3F 2S 2T 2I 2K b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 09/01/2019 and ending 12/31/2019		
A Name of plan ENERPAC TOOL GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶	022
C Plan sponsor's name as shown on line 2a of Form 5500 ENERPAC TOOL GROUP CORP	D Employer Identification Number (EIN) 39-0168610	

Part I	Service Provider Information (see instructions)
--------	---

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MFS
04-2747644
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LEGG MASONWESTERN
52-1200960
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VICTORY
13-2700161
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
T. ROWE PRICE
52-2264646

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

INVESCO AIM

76-0528004

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO FUNDS

95-2632339

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NORTHERN FUNDS

39-1777365

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VOYA INVESTMENT MANAGEMENT

95-4516049

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NUVEEN

36-3817266

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKROCK

04-6171663

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 50 62 64	SERVICE PROVIDER	63972	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY GLOBAL BANKING

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 72	SERVICE PROVIDER	16250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2019 or fiscal plan year beginning **09/01/2019** and ending **12/31/2019**

A Name of plan ENERPAC TOOL GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	022
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ENERPAC TOOL GROUP CORP	D Employer Identification Number (EIN) 39-0168610	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N15		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 80-6052573-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO S & P 500 INDEX FUND		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 94-3224211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21886353
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 41-6202499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13215206
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO CORE BOND CIT N		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 94-3222878-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5875530
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2015 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2028734
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2020 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5895368
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2025 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15043814

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2030 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10863225
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2035 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8862699
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2040 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10309258
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5189578
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2572671
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2275892
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1014836
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 09/01/2019 and ending 12/31/2019		
A Name of plan ENERPAC TOOL GROUP 401(K) PLAN	B Three-digit plan number (PN) ►	022
C Plan sponsor's name as shown on line 2a of Form 5500 ENERPAC TOOL GROUP CORP	D Employer Identification Number (EIN) 39-0168610	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1299	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	8106	
(2) Participant contributions.....	1b(2)	16438	
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	2602524	2128650
(9) Value of interest in common/collective trusts	1c(9)	37325960	105033164
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	130808650	43280460
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	9685789	9184514
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	180448766	159626788

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	40342	12615
i Acquisition indebtedness	1i		
j Other liabilities	1j	5004	7267
k Total liabilities (add all amounts in lines 1g through 1j)	1k	45346	19882

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	180403420	159606906
---	-----------	-----------	-----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1259676	
(B) Participants	2a(1)(B)	2843142	
(C) Others (including rollovers)	2a(1)(C)	62653	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4165471
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	41926	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41926
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	342030	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		342030
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2035516	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1850957	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		184559
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1239112	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1239112

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6287936
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5581392
c Other income	2c		16879
d Total income. Add all income amounts in column (b) and enter total	2d		17859305

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38564642	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		38564642
f Corrective distributions (see instructions)	2f		5443
g Certain deemed distributions of participant loans (see instructions)	2g		31164
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	54570	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		54570
j Total expenses. Add all expense amounts in column (b) and enter total	2j		38655819

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-20796514
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WIPFLI

(2) EIN: 39-0758449

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 09/01/2019 and ending 12/31/2019		
A Name of plan ENERPAC TOOL GROUP 401(K) PLAN		B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 ENERPAC TOOL GROUP CORP		D Employer Identification Number (EIN) 39-0168610
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Enerpac Tool Group Corp. 401(k) Plan

Menomonee Falls, Wisconsin

Financial Statements and Additional Information

December 31, 2019, August 31, 2019 and August 31, 2018

Enerpac Tool Group Corp. 401(k) Plan
Financial Statements and Additional Information
December 31, 2019, August 31, 2019, and August 31, 2018

Table of Contents

<u>Report of Independent Registered Public Accounting Firm</u>	<u>1</u>
Financial Statements	
<u>Statements of Net Assets Available for Benefits</u>	<u>3</u>
<u>Statements of Changes in Net Assets Available for Benefits</u>	<u>4</u>
<u>Notes to Financial Statements</u>	<u>5</u>
Additional Information	
<u>Schedule H, Line 4i---Schedule of Assets (Held at End of Year)</u>	<u>11</u>

Independent Auditor's Report

Plan Administrator
Enerpac Tool Group Corp. 401(k) Plan
Menomonee Falls, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of Enerpac Tool Group Corp. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019, August 31, 2019, and August 31, 2018, and the related statements of changes in net assets available for benefits for the period ended December 31, 2019, the year ended August 31, 2019, and the year ended August 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019, August 31, 2019, and August 31, 2019, and the changes in net assets available for benefits for the period ended December 31, 2019, the year ended August 31, 2019, and the year ended August 31, 2018 in accordance with accounting principles generally accepted in the United States.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Wipfli LLP". The script is cursive and fluid, with the letters "W", "i", "p", "f", "l", and "i" being particularly prominent and connected.

Wipfli LLP

Radnor, Pennsylvania

July 28, 2020

Enerpac Tool Group Corp. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	<u>August 31,</u>	
	<u>2019</u>	<u>2019</u>	<u>2018</u>
Cash	\$ —	\$ 1,299	\$ —
Investments, at fair value	157,498,138	177,820,399	181,026,432
Receivables			
Participant contribution receivable	—	16,438	23,512
Company contribution receivable	—	8,106	4,535,265
Participant notes receivable	2,128,650	2,602,524	2,533,047
Total receivables	<u>2,128,650</u>	<u>2,627,068</u>	<u>7,091,824</u>
Total assets	159,626,788	180,448,766	188,118,256
Liabilities			
Excess contributions payable	(7,267)	(5,004)	(2,929)
Accrued administrative expenses	(12,615)	(40,342)	(87,126)
Net assets available for benefits	<u>\$ 159,606,906</u>	<u>\$ 180,403,420</u>	<u>\$ 188,028,201</u>

The accompanying notes are an integral part of these financial statements.

Enerpac Tool Group Corp. 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Period Ended December 31,	Year Ended August 31,	
	2019	2019	2018
Investment gains (losses)			
Net realized and unrealized (losses) gains on fair value of investments	\$ 13,309,878	\$ (1,980,461)	\$ 19,662,983
Interest and dividend income from investments	342,030	2,041,279	1,845,333
Total investment gains	13,651,908	60,818	21,508,316
Interest income on participant notes receivable	41,926	126,495	118,026
Contributions			
Company	1,259,676	3,777,980	4,577,329
Rollover	62,653	649,878	1,160,453
Participant	2,843,142	9,813,522	9,522,819
Total contributions	4,165,471	14,241,380	15,260,601
Benefits paid to participants	(8,736,973)	(21,755,358)	(18,811,603)
Transfer of assets for employees of divested businesses	(29,864,276)	—	—
Administrative expenses	(54,570)	(298,116)	(306,521)
Change in net assets available for benefits	(20,796,514)	(7,624,781)	17,768,819
Net assets available for benefits at beginning of year	180,403,420	188,028,201	170,259,382
Net assets available for benefits at end of year	\$ 159,606,906	\$ 180,403,420	\$ 188,028,201

The accompanying notes are an integral part of these financial statements.

Note 1. Description of Plan

On December 20, 2019, the Energac Tool Group Corp. 401(k) Plan (formerly the Actuant Corporation 401(k) Plan (the "Plan")) was amended such that the fiscal year end was changed from August 31 to December 31. As such, these financial statements contain financial information and disclosures as of and for the four month period ended December 31, 2019.

The following description of the Plan provides only general information. Participants should refer to the Plan's summary plan description for a more complete description of the Plan's provisions. The Plan is subject to and complies with the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The purpose of the Plan is to encourage eligible employees to regularly save part of their earnings and to assist them in accumulating additional financial security for their retirement. Generally, all employees of domestic subsidiaries of Energac Tool Group Corp. (the "Company"), who are scheduled to work at least 1,000 hours in a one-year period are immediately eligible to participate in the Plan, except those subject to a collective bargaining agreement ("CBA"), unless the CBA specifically provides for coverage under the Plan. Employees of acquired companies are eligible to participate in the Plan at the discretion of the Company and employees of designated operating units may be excluded from Plan participation.

Contributions

Participants may make voluntary pre-tax and after tax ("Roth") contributions of between 1% and 50% of qualifying compensation, subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained the age of 50 are eligible to make catch-up contributions to the Plan. The Company amended the plan effective September 1, 2018 such that the Company's match contribution was 50% of the amount contributed, up to 8% of the participant's eligible compensation. The plan also includes an annual discretionary contribution of up to 3% of each eligible participant's eligible pay, which is dependent on the Company's financial performance and is at the discretion of the Company's management. Both the matching and discretionary contributions are made in the form of cash into the participant's investment elections. In addition, the Company is required to make contributions to certain participants who are subject to a CBA.

If a newly eligible employee does not affirmatively enroll or decline enrollment in the Plan within 30 days after first eligible, that employee is automatically enrolled at 8% of eligible compensation on a pre-tax basis into an age-appropriate target date fund. The Plan may automatically re-enroll participants at 8% on a yearly basis if their elective deferrals are zero percent (0%). Further, if a participant is at an elective deferral of less than ten percent (10%), the Plan also automatically increases a participant's elective deferrals by one percent (1%) annually until contributions equal ten percent (10%) unless the participant affirmatively denies that election.

Prior to the amendment to the Plan, the Company made matching contributions equal to 100% of the first \$300 of a participant's Elective Deferral and Roth 401(k) contributions, plus 25% of the participant's combined Elective Deferral Contributions and Roth 401(k) contributions between \$301 and 6% of a participant's eligible compensation. Depending on the Company's financial performance, the Company could make discretionary contributions ("core") up to 3% of each participant's eligible compensation. Both the pre-amendment matching and core contributions were made in the form of cash into the participant's investment elections. Participants were required to be employed by the Company on the last day of the Plan year to be eligible for the discretionary contribution. If the participant was not employed on the last day of the Plan year due to retirement, death or disability, the participant was still eligible for the core contribution in that plan year.

Investment Options

Participants direct the investment of their voluntary contributions and may direct the investment for the Company's discretionary and matching contributions to any of the defined investment options. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with contributions, participant rollovers, an allocation of Plan earnings thereon and reduced for benefit payments and certain fees charged by the trustee. Plan earnings are determined and credited to each participant's account on a daily basis in accordance with the proportion of the participant's account to all accounts. Substantially all administrative expenses of the Plan are paid by the Plan. Separate pre-tax and Roth contribution accounts are maintained for participants.

Vesting

The Company's matching contribution is made with each payroll period and is immediately 100% vested. Participants have, at all times, a fully vested and non-forfeitable interest in the amount of their voluntary and matching contributions. The discretionary contribution will be 100% vested after 3 years of service. Upon death, disability or retirement, while employed by the Company, participants become fully vested in their entire account balance.

Forfeited Accounts

Forfeitures are created when participants terminate employment with the Company prior to being fully vested. These forfeited amounts are then used to reduce the Company's future contributions to the Plan. At December 31, 2019, unallocated forfeitures were \$31,119. At August 31, 2019 and 2018, unallocated forfeitures were \$7,975 and \$360,965, respectively. Forfeitures used to reduce Company contributions were \$2,928 for the period ended December 31, 2019. Forfeitures used to reduce Company contributions were \$472,655 and \$275,447 for the fiscal year ended August 31, 2019 and 2018, respectively.

Payment of Benefits

At death, disability, retirement or termination, participants or their designated beneficiaries are entitled to receive benefits equal to their vested account balances. Participants may elect to receive vested benefits in the form of a lump-sum distribution, installment payments or a direct transfer to an eligible retirement plan. If a participant's vested account balance is less than \$5,000 it will automatically be distributed in the form of a direct rollover to an individual retirement account (\$1,000 or less in a lump sum payment). In the event of hardship, participants may withdraw a portion of their vested account balances.

Transfer of Assets

On October 31, 2019, the Company divested its Engineered Components & Solutions segment (the "segment") to a third party. Due to the significance, the divestiture was treated as a partial plan termination wherein the Company was required to fully vest in the Plan any terminated participant. Terminated participants were given the option to retain their funds in the the Plan, roll over their funds into the plan established by the acquiror of the segment, or cash out their account. On November 29, 2019, the Plan rolled over \$29,864,276 of assets for those terminated participants who elected the roll over option. This amount is reported as a separate component within the "Statement of Changes in Net Assets Available for Benefits."

Participant Notes Receivable

A participant may receive a note from the Plan out of the participant's voluntary contributions, rollover, prior Company contributions and qualified non-elective contributions account in an amount greater than or equal to \$1,000, not to exceed the lesser of 50% of the portion of the participant's vested account balances plus earnings thereon or \$50,000. Notes bear a fixed interest rate of the prime rate at the time of the note plus 1%. Notes and interest thereon are repaid from payroll deductions over a period not to exceed five years, unless the note is used to purchase the principal residence of the participant, in which case the term of the note will be a reasonable period not to exceed 20 years, as determined by the Plan administrator.

Participants' notes receivable are valued at their unpaid principal balance plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2019, August 31, 2019 or August 31, 2018. If a participant ceases to make note repayments and the Plan administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that directly affect the reported amounts of assets, liabilities and changes therein. Actual results may differ from those estimates.

Investment Valuation

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion for fair value measurements.

Income Recognition

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recognized when earned. Dividends are recorded on the ex-dividend date. The Statement of Changes in Net Assets Available for Benefits includes the net gain (loss) on the fair value of investments, which consists of realized and unrealized gains and losses.

Risk and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments it is reasonably possible that changes in the fair value of investments will occur in the near term. These changes could materially affect participants' account balances and the amounts reported in the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Note 3. Fair Value Measurements

The Plan assesses the inputs used to measure fair value using a three-tier hierarchy. Level 1 inputs include quoted prices for identical instruments and are the most observable. Level 2 inputs include quoted prices for similar assets and observable inputs. Level 3 inputs are not observable in the market and include management's own judgments about the assumptions market participants would use in pricing the asset or liability. The following valuation methodologies are used for plan assets measured at fair value:

Mutual Funds: Valued at quoted prices from an active market which represents the net asset value (NAV) of shares held by the Plan at year end.

Actuant Corporation Stock Fund: The Actuant Corporation Stock Fund is a unitized fund. The fund consists of Actuant common stock and short-term cash equivalents which provide liquidity for trading. The Actuant common stock is valued at the quoted market price from an active market and the short-term cash equivalents are valued at cost, which approximates fair value. Subsequent to December 31, 2019, the Company amended its Articles of Incorporation to change its name from Actuant Corporation to Enerpac Tool Group Corp. As a result, the Company's stock fund has also subsequently been re-named the "Enerpac Tool Group Corp. Stock Fund."

Common collective trust: Fair value for these investments is determined by the NAV based on the fair value of the underlying funds. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

A summary of assets at December 31, 2019, August 31, 2019, and August 31, 2018 respectively, measured at fair value on a recurring basis are as follows:

	December 31, 2019	August 31, 2019	August 31, 2018
Level 1 Valuation:			
Mutual funds	\$ 43,280,460	\$ 130,808,65	\$ 129,539,107
Level 2 Valuation:			
Actuant Corporation stock fund*	9,184,514	9,685,789	14,178,476
Total investment assets in fair value hierarchy	52,464,974	140,494,439	143,717,583
Common collective trust	105,033,164	37,325,960	37,308,849
Total Investments at fair value	\$ 157,498,138	\$ 177,820,399	\$ 181,026,432

* Included 408,034, 502,389, and 558,135 shares Actuant Corporation Common Stock as of December 31, 2019, August 31, 2019, and August 31, 2018 respectively.

The following table summarizes the Plan's investments in common collective trusts with a reported fair value using NAV per share at December 31, 2019, August 31, 2019, and August 31, 2018 respectively:

	December 31, 2019	August 31, 2019	August 31, 2018	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
T. Rowe Price Retirement 2015 Fund	\$ 2,028,734	\$ —	\$ —	—	Daily	30 days
T. Rowe Price Retirement 2020 Fund	5,895,368	—	—	—	Daily	30 days
T. Rowe Price Retirement 2025 Fund	15,043,814	—	—	—	Daily	30 days
T. Rowe Price Retirement 2030 Fund	10,863,225	—	—	—	Daily	30 days
T. Rowe Price Retirement 2035 Fund	8,862,699	—	—	—	Daily	30 days
T. Rowe Price Retirement 2040 Fund	10,309,258	—	—	—	Daily	30 days
T. Rowe Price Retirement 2045 Fund	5,189,578	—	—	—	Daily	30 days
T. Rowe Price Retirement 2050 Fund	2,572,671	—	—	—	Daily	30 days
T. Rowe Price Retirement 2055 Fund	2,275,892	—	—	—	Daily	30 days
T. Rowe Price Retirement 2060 Fund	1,014,836	—	—	—	Daily	30 days
Wells Fargo S&P 500 Index Fund	21,886,353	22,610,524	24,643,267	—	Daily	None
Wells Fargo Stable Return Fund	13,215,206	14,715,436	12,665,582	—	Daily	12 months
Wells Fargo Core Bond Fund	5,875,530	—	—	—	Daily	None
Total Common Collective Trust	<u>\$ 105,033,164</u>	<u>\$ 37,325,960</u>	<u>\$ 37,308,849</u>			

Note 4. Tax Status

The Internal Revenue Service has determined and informed the Company in a letter dated February 24, 2017, that the Plan was designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The plan administrator believes it is no longer subject to income tax examinations for years prior to applicable statutory periods.

Note 5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

The Company also has the right under the Plan to discontinue its contributions. The Company did not do so in the periods covered herein. However, as a result of negative operational impacts to the Company from the COVID-19 pandemic,

the Company temporarily suspended the 401(k) match for all employees effective April 2020. As of the date of this filing, the suspension remains in effect.

Note 6. Exempt Party-in-Interest Transactions

Certain plan investments are in shares of mutual funds and common trust funds managed by Wells Fargo Bank, custodian of the Plan, shares of Actuant Corporation Common Stock and participant notes receivable. These transactions qualify as party-in-interest transactions, however, they are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations. Fees incurred by the Plan for the investment management services paid through revenue sharing are included in administrative expenses.

Note 7. Subsequent Events

Management has evaluated subsequent events through the filing date of July 28, 2020.

Enerpac Tool Group Corp. 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN:39-0168610 Plan Number:022

December 31, 2019

(a) (b)	Issuer, borrower, lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
Registered Investment Co:				
	Clearbridge Large Cap Growth Fund	Registered Investment Co	(A)	\$ 12,587,553
	Invesco Oppenheimer Developing Markets Fund	Registered Investment Co	(A)	2,700,314
	Invesco Small Cap Growth Fund	Registered Investment Co	(A)	2,754,634
	Northern Small Cap Value Fund	Registered Investment Co	(A)	3,874,442
	Nuveen Dividend Value Fund	Registered Investment Co	(A)	4,563,173
	MFS International Diversification Fund	Registered Investment Co	(A)	3,751,571
	Blackrock Mid Cap Growth Fund	Registered Investment Co	(A)	982,363
	Vanguard Mid Cap Index Fund	Registered Investment Co	(A)	8,754,720
	Victory Sycamore Established Value A Fund	Registered Investment Co	(A)	3,311,690
				<u>43,280,460</u>
Common Collective Trusts				
	T. Rowe Price Retirement 2015 Fund	Common Collective Trust	(A)	2,028,734
	T. Rowe Price Retirement 2020 Fund	Common Collective Trust	(A)	5,895,368
	T. Rowe Price Retirement 2025 Fund	Common Collective Trust	(A)	15,043,814
	T. Rowe Price Retirement 2030 Fund	Common Collective Trust	(A)	10,863,225
	T. Rowe Price Retirement 2035 Fund	Common Collective Trust	(A)	8,862,699
	T. Rowe Price Retirement 2040 Fund	Common Collective Trust	(A)	10,309,258
	T. Rowe Price Retirement 2045 Fund	Common Collective Trust	(A)	5,189,578
	T. Rowe Price Retirement 2050 Fund	Common Collective Trust	(A)	2,572,671
	T. Rowe Price Retirement 2055 Fund	Common Collective Trust	(A)	2,275,892
	T. Rowe Price Retirement 2060 Fund	Common Collective Trust	(A)	1,014,836
*	Wells Fargo S&P 500 Index Fund	Common Collective Trust	(A)	21,886,353
*	Wells Fargo Stable Return Fund	Common Collective Trust	(A)	13,215,206
*	Wells Fargo Core Bond Fund	Common Collective Trust	(A)	5,875,530
				<u>105,033,164</u>
*	Actuant Corporation Stock Fund	(B)	(A)	9,184,514
*	Participant Notes Receivable	(C)	-	2,128,650
				<u>\$ 159,626,788</u>

* Party-in-Interest

(A) Cost omitted for participant-directed investments

(B) Includes 408,034 shares of Actuant Corporation Common Stock

(C) Participant notes receivable have interest rates from 4.25% to 9.50%

See Report of Independent Registered Public Accounting Firm.

Enerpac Tool Group Corp. 401(k) Plan

Menomonee Falls, Wisconsin

Financial Statements and Additional Information

December 31, 2019, August 31, 2019 and August 31, 2018

Enerpac Tool Group Corp. 401(k) Plan
Financial Statements and Additional Information
December 31, 2019, August 31, 2019, and August 31, 2018

Table of Contents

<u>Report of Independent Registered Public Accounting Firm</u>	<u>1</u>
Financial Statements	
<u>Statements of Net Assets Available for Benefits</u>	<u>3</u>
<u>Statements of Changes in Net Assets Available for Benefits</u>	<u>4</u>
<u>Notes to Financial Statements</u>	<u>5</u>
Additional Information	
<u>Schedule H, Line 4i---Schedule of Assets (Held at End of Year)</u>	<u>11</u>

Independent Auditor's Report

Plan Administrator
Enerpac Tool Group Corp. 401(k) Plan
Menomonee Falls, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of Enerpac Tool Group Corp. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019, August 31, 2019, and August 31, 2018, and the related statements of changes in net assets available for benefits for the period ended December 31, 2019, the year ended August 31, 2019, and the year ended August 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019, August 31, 2019, and August 31, 2019, and the changes in net assets available for benefits for the period ended December 31, 2019, the year ended August 31, 2019, and the year ended August 31, 2018 in accordance with accounting principles generally accepted in the United States.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Wipfli LLP". The script is cursive and fluid, with the letters "W", "i", "p", "f", "l", and "i" being particularly prominent and connected.

Wipfli LLP

Radnor, Pennsylvania

July 28, 2020

Enerpac Tool Group Corp. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	<u>August 31,</u>	
	<u>2019</u>	<u>2019</u>	<u>2018</u>
Cash	\$ —	\$ 1,299	\$ —
Investments, at fair value	157,498,138	177,820,399	181,026,432
Receivables			
Participant contribution receivable	—	16,438	23,512
Company contribution receivable	—	8,106	4,535,265
Participant notes receivable	2,128,650	2,602,524	2,533,047
Total receivables	<u>2,128,650</u>	<u>2,627,068</u>	<u>7,091,824</u>
Total assets	159,626,788	180,448,766	188,118,256
Liabilities			
Excess contributions payable	(7,267)	(5,004)	(2,929)
Accrued administrative expenses	(12,615)	(40,342)	(87,126)
Net assets available for benefits	<u>\$ 159,606,906</u>	<u>\$ 180,403,420</u>	<u>\$ 188,028,201</u>

The accompanying notes are an integral part of these financial statements.

Enerpac Tool Group Corp. 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Period Ended December 31,	Year Ended August 31,	
	2019	2019	2018
Investment gains (losses)			
Net realized and unrealized (losses) gains on fair value of investments	\$ 13,309,878	\$ (1,980,461)	\$ 19,662,983
Interest and dividend income from investments	342,030	2,041,279	1,845,333
Total investment gains	13,651,908	60,818	21,508,316
Interest income on participant notes receivable	41,926	126,495	118,026
Contributions			
Company	1,259,676	3,777,980	4,577,329
Rollover	62,653	649,878	1,160,453
Participant	2,843,142	9,813,522	9,522,819
Total contributions	4,165,471	14,241,380	15,260,601
Benefits paid to participants	(8,736,973)	(21,755,358)	(18,811,603)
Transfer of assets for employees of divested businesses	(29,864,276)	—	—
Administrative expenses	(54,570)	(298,116)	(306,521)
Change in net assets available for benefits	(20,796,514)	(7,624,781)	17,768,819
Net assets available for benefits at beginning of year	180,403,420	188,028,201	170,259,382
Net assets available for benefits at end of year	\$ 159,606,906	\$ 180,403,420	\$ 188,028,201

The accompanying notes are an integral part of these financial statements.

Note 1. Description of Plan

On December 20, 2019, the Energac Tool Group Corp. 401(k) Plan (formerly the Actuant Corporation 401(k) Plan (the "Plan")) was amended such that the fiscal year end was changed from August 31 to December 31. As such, these financial statements contain financial information and disclosures as of and for the four month period ended December 31, 2019.

The following description of the Plan provides only general information. Participants should refer to the Plan's summary plan description for a more complete description of the Plan's provisions. The Plan is subject to and complies with the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The purpose of the Plan is to encourage eligible employees to regularly save part of their earnings and to assist them in accumulating additional financial security for their retirement. Generally, all employees of domestic subsidiaries of Energac Tool Group Corp. (the "Company"), who are scheduled to work at least 1,000 hours in a one-year period are immediately eligible to participate in the Plan, except those subject to a collective bargaining agreement ("CBA"), unless the CBA specifically provides for coverage under the Plan. Employees of acquired companies are eligible to participate in the Plan at the discretion of the Company and employees of designated operating units may be excluded from Plan participation.

Contributions

Participants may make voluntary pre-tax and after tax ("Roth") contributions of between 1% and 50% of qualifying compensation, subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained the age of 50 are eligible to make catch-up contributions to the Plan. The Company amended the plan effective September 1, 2018 such that the Company's match contribution was 50% of the amount contributed, up to 8% of the participant's eligible compensation. The plan also includes an annual discretionary contribution of up to 3% of each eligible participant's eligible pay, which is dependent on the Company's financial performance and is at the discretion of the Company's management. Both the matching and discretionary contributions are made in the form of cash into the participant's investment elections. In addition, the Company is required to make contributions to certain participants who are subject to a CBA.

If a newly eligible employee does not affirmatively enroll or decline enrollment in the Plan within 30 days after first eligible, that employee is automatically enrolled at 8% of eligible compensation on a pre-tax basis into an age-appropriate target date fund. The Plan may automatically re-enroll participants at 8% on a yearly basis if their elective deferrals are zero percent (0%). Further, if a participant is at an elective deferral of less than ten percent (10%), the Plan also automatically increases a participant's elective deferrals by one percent (1%) annually until contributions equal ten percent (10%) unless the participant affirmatively denies that election.

Prior to the amendment to the Plan, the Company made matching contributions equal to 100% of the first \$300 of a participant's Elective Deferral and Roth 401(k) contributions, plus 25% of the participant's combined Elective Deferral Contributions and Roth 401(k) contributions between \$301 and 6% of a participant's eligible compensation. Depending on the Company's financial performance, the Company could make discretionary contributions ("core") up to 3% of each participant's eligible compensation. Both the pre-amendment matching and core contributions were made in the form of cash into the participant's investment elections. Participants were required to be employed by the Company on the last day of the Plan year to be eligible for the discretionary contribution. If the participant was not employed on the last day of the Plan year due to retirement, death or disability, the participant was still eligible for the core contribution in that plan year.

Investment Options

Participants direct the investment of their voluntary contributions and may direct the investment for the Company's discretionary and matching contributions to any of the defined investment options. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with contributions, participant rollovers, an allocation of Plan earnings thereon and reduced for benefit payments and certain fees charged by the trustee. Plan earnings are determined and credited to each participant's account on a daily basis in accordance with the proportion of the participant's account to all accounts. Substantially all administrative expenses of the Plan are paid by the Plan. Separate pre-tax and Roth contribution accounts are maintained for participants.

Vesting

The Company's matching contribution is made with each payroll period and is immediately 100% vested. Participants have, at all times, a fully vested and non-forfeitable interest in the amount of their voluntary and matching contributions. The discretionary contribution will be 100% vested after 3 years of service. Upon death, disability or retirement, while employed by the Company, participants become fully vested in their entire account balance.

Forfeited Accounts

Forfeitures are created when participants terminate employment with the Company prior to being fully vested. These forfeited amounts are then used to reduce the Company's future contributions to the Plan. At December 31, 2019, unallocated forfeitures were \$31,119. At August 31, 2019 and 2018, unallocated forfeitures were \$7,975 and \$360,965, respectively. Forfeitures used to reduce Company contributions were \$2,928 for the period ended December 31, 2019. Forfeitures used to reduce Company contributions were \$472,655 and \$275,447 for the fiscal year ended August 31, 2019 and 2018, respectively.

Payment of Benefits

At death, disability, retirement or termination, participants or their designated beneficiaries are entitled to receive benefits equal to their vested account balances. Participants may elect to receive vested benefits in the form of a lump-sum distribution, installment payments or a direct transfer to an eligible retirement plan. If a participant's vested account balance is less than \$5,000 it will automatically be distributed in the form of a direct rollover to an individual retirement account (\$1,000 or less in a lump sum payment). In the event of hardship, participants may withdraw a portion of their vested account balances.

Transfer of Assets

On October 31, 2019, the Company divested its Engineered Components & Solutions segment (the "segment") to a third party. Due to the significance, the divestiture was treated as a partial plan termination wherein the Company was required to fully vest in the Plan any terminated participant. Terminated participants were given the option to retain their funds in the the Plan, roll over their funds into the plan established by the acquiror of the segment, or cash out their account. On November 29, 2019, the Plan rolled over \$29,864,276 of assets for those terminated participants who elected the roll over option. This amount is reported as a separate component within the "Statement of Changes in Net Assets Available for Benefits."

Participant Notes Receivable

A participant may receive a note from the Plan out of the participant's voluntary contributions, rollover, prior Company contributions and qualified non-elective contributions account in an amount greater than or equal to \$1,000, not to exceed the lesser of 50% of the portion of the participant's vested account balances plus earnings thereon or \$50,000. Notes bear a fixed interest rate of the prime rate at the time of the note plus 1%. Notes and interest thereon are repaid from payroll deductions over a period not to exceed five years, unless the note is used to purchase the principal residence of the participant, in which case the term of the note will be a reasonable period not to exceed 20 years, as determined by the Plan administrator.

Participants' notes receivable are valued at their unpaid principal balance plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2019, August 31, 2019 or August 31, 2018. If a participant ceases to make note repayments and the Plan administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that directly affect the reported amounts of assets, liabilities and changes therein. Actual results may differ from those estimates.

Investment Valuation

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion for fair value measurements.

Income Recognition

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recognized when earned. Dividends are recorded on the ex-dividend date. The Statement of Changes in Net Assets Available for Benefits includes the net gain (loss) on the fair value of investments, which consists of realized and unrealized gains and losses.

Risk and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments it is reasonably possible that changes in the fair value of investments will occur in the near term. These changes could materially affect participants' account balances and the amounts reported in the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Note 3. Fair Value Measurements

The Plan assesses the inputs used to measure fair value using a three-tier hierarchy. Level 1 inputs include quoted prices for identical instruments and are the most observable. Level 2 inputs include quoted prices for similar assets and observable inputs. Level 3 inputs are not observable in the market and include management's own judgments about the assumptions market participants would use in pricing the asset or liability. The following valuation methodologies are used for plan assets measured at fair value:

Mutual Funds: Valued at quoted prices from an active market which represents the net asset value (NAV) of shares held by the Plan at year end.

Actuant Corporation Stock Fund: The Actuant Corporation Stock Fund is a unitized fund. The fund consists of Actuant common stock and short-term cash equivalents which provide liquidity for trading. The Actuant common stock is valued at the quoted market price from an active market and the short-term cash equivalents are valued at cost, which approximates fair value. Subsequent to December 31, 2019, the Company amended its Articles of Incorporation to change its name from Actuant Corporation to Enerpac Tool Group Corp. As a result, the Company's stock fund has also subsequently been re-named the "Enerpac Tool Group Corp. Stock Fund."

Common collective trust: Fair value for these investments is determined by the NAV based on the fair value of the underlying funds. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

A summary of assets at December 31, 2019, August 31, 2019, and August 31, 2018 respectively, measured at fair value on a recurring basis are as follows:

	December 31, 2019	August 31, 2019	August 31, 2018
Level 1 Valuation:			
Mutual funds	\$ 43,280,460	\$ 130,808,65	\$ 129,539,107
Level 2 Valuation:			
Actuant Corporation stock fund*	9,184,514	9,685,789	14,178,476
Total investment assets in fair value hierarchy	52,464,974	140,494,439	143,717,583
Common collective trust	105,033,164	37,325,960	37,308,849
Total Investments at fair value	\$ 157,498,138	\$ 177,820,399	\$ 181,026,432

* Included 408,034, 502,389, and 558,135 shares Actuant Corporation Common Stock as of December 31, 2019, August 31, 2019, and August 31, 2018 respectively.

The following table summarizes the Plan's investments in common collective trusts with a reported fair value using NAV per share at December 31, 2019, August 31, 2019, and August 31, 2018 respectively:

	December 31, 2019	August 31, 2019	August 31, 2018	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
T. Rowe Price Retirement 2015 Fund	\$ 2,028,734	\$ —	\$ —	—	Daily	30 days
T. Rowe Price Retirement 2020 Fund	5,895,368	—	—	—	Daily	30 days
T. Rowe Price Retirement 2025 Fund	15,043,814	—	—	—	Daily	30 days
T. Rowe Price Retirement 2030 Fund	10,863,225	—	—	—	Daily	30 days
T. Rowe Price Retirement 2035 Fund	8,862,699	—	—	—	Daily	30 days
T. Rowe Price Retirement 2040 Fund	10,309,258	—	—	—	Daily	30 days
T. Rowe Price Retirement 2045 Fund	5,189,578	—	—	—	Daily	30 days
T. Rowe Price Retirement 2050 Fund	2,572,671	—	—	—	Daily	30 days
T. Rowe Price Retirement 2055 Fund	2,275,892	—	—	—	Daily	30 days
T. Rowe Price Retirement 2060 Fund	1,014,836	—	—	—	Daily	30 days
Wells Fargo S&P 500 Index Fund	21,886,353	22,610,524	24,643,267	—	Daily	None
Wells Fargo Stable Return Fund	13,215,206	14,715,436	12,665,582	—	Daily	12 months
Wells Fargo Core Bond Fund	5,875,530	—	—	—	Daily	None
Total Common Collective Trust	<u>\$ 105,033,164</u>	<u>\$ 37,325,960</u>	<u>\$ 37,308,849</u>			

Note 4. Tax Status

The Internal Revenue Service has determined and informed the Company in a letter dated February 24, 2017, that the Plan was designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The plan administrator believes it is no longer subject to income tax examinations for years prior to applicable statutory periods.

Note 5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

The Company also has the right under the Plan to discontinue its contributions. The Company did not do so in the periods covered herein. However, as a result of negative operational impacts to the Company from the COVID-19 pandemic,

the Company temporarily suspended the 401(k) match for all employees effective April 2020. As of the date of this filing, the suspension remains in effect.

Note 6. Exempt Party-in-Interest Transactions

Certain plan investments are in shares of mutual funds and common trust funds managed by Wells Fargo Bank, custodian of the Plan, shares of Actuant Corporation Common Stock and participant notes receivable. These transactions qualify as party-in-interest transactions, however, they are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations. Fees incurred by the Plan for the investment management services paid through revenue sharing are included in administrative expenses.

Note 7. Subsequent Events

Management has evaluated subsequent events through the filing date of July 28, 2020.

Enerpac Tool Group Corp. 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN:39-0168610 Plan Number:022

December 31, 2019

(a) (b)	Issuer, borrower, lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
Registered Investment Co:				
	Clearbridge Large Cap Growth Fund	Registered Investment Co	(A)	\$ 12,587,553
	Invesco Oppenheimer Developing Markets Fund	Registered Investment Co	(A)	2,700,314
	Invesco Small Cap Growth Fund	Registered Investment Co	(A)	2,754,634
	Northern Small Cap Value Fund	Registered Investment Co	(A)	3,874,442
	Nuveen Dividend Value Fund	Registered Investment Co	(A)	4,563,173
	MFS International Diversification Fund	Registered Investment Co	(A)	3,751,571
	Blackrock Mid Cap Growth Fund	Registered Investment Co	(A)	982,363
	Vanguard Mid Cap Index Fund	Registered Investment Co	(A)	8,754,720
	Victory Sycamore Established Value A Fund	Registered Investment Co	(A)	3,311,690
				<u>43,280,460</u>
Common Collective Trusts				
	T. Rowe Price Retirement 2015 Fund	Common Collective Trust	(A)	2,028,734
	T. Rowe Price Retirement 2020 Fund	Common Collective Trust	(A)	5,895,368
	T. Rowe Price Retirement 2025 Fund	Common Collective Trust	(A)	15,043,814
	T. Rowe Price Retirement 2030 Fund	Common Collective Trust	(A)	10,863,225
	T. Rowe Price Retirement 2035 Fund	Common Collective Trust	(A)	8,862,699
	T. Rowe Price Retirement 2040 Fund	Common Collective Trust	(A)	10,309,258
	T. Rowe Price Retirement 2045 Fund	Common Collective Trust	(A)	5,189,578
	T. Rowe Price Retirement 2050 Fund	Common Collective Trust	(A)	2,572,671
	T. Rowe Price Retirement 2055 Fund	Common Collective Trust	(A)	2,275,892
	T. Rowe Price Retirement 2060 Fund	Common Collective Trust	(A)	1,014,836
*	Wells Fargo S&P 500 Index Fund	Common Collective Trust	(A)	21,886,353
*	Wells Fargo Stable Return Fund	Common Collective Trust	(A)	13,215,206
*	Wells Fargo Core Bond Fund	Common Collective Trust	(A)	5,875,530
				<u>105,033,164</u>
*	Actuant Corporation Stock Fund	(B)	(A)	9,184,514
*	Participant Notes Receivable	(C)	-	2,128,650
				<u>\$ 159,626,788</u>

* Party-in-Interest

(A) Cost omitted for participant-directed investments

(B) Includes 408,034 shares of Actuant Corporation Common Stock

(C) Participant notes receivable have interest rates from 4.25% to 9.50%

See Report of Independent Registered Public Accounting Firm.

Enerpac Tool Group Corp. 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN:39-0168610 Plan Number:022

December 31, 2019

(a) (b)	Issuer, borrower, lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
Registered Investment Co:				
	Clearbridge Large Cap Growth Fund	Registered Investment Co	(A)	\$ 12,587,553
	Invesco Oppenheimer Developing Markets Fund	Registered Investment Co	(A)	2,700,314
	Invesco Small Cap Growth Fund	Registered Investment Co	(A)	2,754,634
	Northern Small Cap Value Fund	Registered Investment Co	(A)	3,874,442
	Nuveen Dividend Value Fund	Registered Investment Co	(A)	4,563,173
	MFS International Diversification Fund	Registered Investment Co	(A)	3,751,571
	Blackrock Mid Cap Growth Fund	Registered Investment Co	(A)	982,363
	Vanguard Mid Cap Index Fund	Registered Investment Co	(A)	8,754,720
	Victory Sycamore Established Value A Fund	Registered Investment Co	(A)	3,311,690
				<u>43,280,460</u>
Common Collective Trusts				
	T. Rowe Price Retirement 2015 Fund	Common Collective Trust	(A)	2,028,734
	T. Rowe Price Retirement 2020 Fund	Common Collective Trust	(A)	5,895,368
	T. Rowe Price Retirement 2025 Fund	Common Collective Trust	(A)	15,043,814
	T. Rowe Price Retirement 2030 Fund	Common Collective Trust	(A)	10,863,225
	T. Rowe Price Retirement 2035 Fund	Common Collective Trust	(A)	8,862,699
	T. Rowe Price Retirement 2040 Fund	Common Collective Trust	(A)	10,309,258
	T. Rowe Price Retirement 2045 Fund	Common Collective Trust	(A)	5,189,578
	T. Rowe Price Retirement 2050 Fund	Common Collective Trust	(A)	2,572,671
	T. Rowe Price Retirement 2055 Fund	Common Collective Trust	(A)	2,275,892
	T. Rowe Price Retirement 2060 Fund	Common Collective Trust	(A)	1,014,836
*	Wells Fargo S&P 500 Index Fund	Common Collective Trust	(A)	21,886,353
*	Wells Fargo Stable Return Fund	Common Collective Trust	(A)	13,215,206
*	Wells Fargo Core Bond Fund	Common Collective Trust	(A)	5,875,530
				<u>105,033,164</u>
*	Actuant Corporation Stock Fund	(B)	(A)	9,184,514
*	Participant Notes Receivable	(C)	-	2,128,650
				<u>\$ 159,626,788</u>

* Party-in-Interest

(A) Cost omitted for participant-directed investments

(B) Includes 408,034 shares of Actuant Corporation Common Stock

(C) Participant notes receivable have interest rates from 4.25% to 9.50%

See Report of Independent Registered Public Accounting Firm.