



March 3, 2017

Fastenal to Acquire Regional Distributor

WINONA, Minn., March 03, 2017 (GLOBE NEWSWIRE) -- Fastenal Company (Nasdaq:FAST) announced today it has signed an agreement to acquire certain assets of industrial and fastener supply distributor Manufacturer's Supply Company (Mansco). The company is headquartered in Hudsonville, Michigan and has additional facilities in Madison, Alabama and McAllen, Texas. The agreement includes several conditions to close, and we expect to close by the end of March.

"From our first discussions, we were impressed with the Mansco team," said Dan Florness, President and CEO of Fastenal. "It has built a successful business in a challenging fastener distribution market through a focus on customers and a 'can-do' approach. This speaks to the company's ability to execute and illustrates how well Mansco will fit with our own "growth through customer service" culture. We look forward to welcoming Mansco to the Fastenal family. Our complimentary capabilities make both businesses stronger."

"I am extremely pleased about the opportunity for the business and our employees to move forward with Fastenal," added Jim Mol, President and owner of Mansco. "Fastenal brings an enormous supply capability and cost saving technologies to our customers. This combination will help us grow and better serve our customers, while maintaining the excellent quality and service our customers have come to expect."

Mol has operated the business for the past twenty-five years. The company focuses on fastener products, with a particularly strong market position with commercial furniture OEMs. As such, this acquisition gives Fastenal a presence in a market where it has not meaningfully contributed in the past, while providing Mansco with additional tools with which to service its customer base.

Mansco generated approximately \$50 million of revenue in 2016, largely from its flagship Michigan location although recent successes with its customers are generating more sales related to its two other facilities. The company is profitable and the transaction should be accretive in the first twelve months, though it should not be material to earnings per share.

Fastenal sells different types of industrial and construction supplies in the following product categories: threaded fasteners and miscellaneous supplies; tools; metal cutting tool blades and abrasives; fluid transfer components and accessories for hydraulic and pneumatic power; material handling; storage and packaging products; janitorial, chemical and paint products; electrical supplies; welding supplies; safety supplies; metals, alloys and materials; and office supplies.

Fastenal operates approximately 2,500 stores located primarily in North America with additional locations in Asia, Europe, Central and South America, and Africa. The Company operates 14 distribution centers in North America; eleven in the United States - Minnesota, Indiana, Ohio, Pennsylvania, Texas, Georgia, Washington, California, Utah, North Carolina, and Kansas, and three outside the United States - Ontario, Canada; Alberta, Canada; and Nuevo Leon, Mexico.

This press release contains statements regarding Fastenal's expectations about the strategic fit and expected revenues of Mansco and the anticipated closing of the transaction that are not historical in nature and are intended to be, and are hereby identified as, 'forward looking statements' as defined by the Private Securities Litigation Reform Act of 1995. Factors that could cause our actual results to differ from those discussed in the forward-looking statements include, but are not limited to, the failure of certain conditions to closing to be satisfied, economic downturns, weakness in the industry, and changes in customer needs. A discussion of other risks and uncertainties is included in Fastenal's filings with the SEC, including our most recent annual and quarterly reports.

Additional information regarding Fastenal is available on the Fastenal Company website at www.fastenal.com.

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