
News Release

For Immediate Release

Applied Industrial Technologies Acquires Fluid Power Sales

Strengthens Fluid Power Market Leadership Capabilities

Cleveland, OH (November 5, 2018) – Applied Industrial Technologies (NYSE: AIT) today announced it has acquired Fluid Power Sales (“FPS”), a manufacturer and distributor of fluid power components, specializing in the engineering and fabrication of manifolds and power units. Terms of the purchase were not disclosed.

“The addition of FPS provides a strong strategic fit that further enhances our Fluid Power market leadership,” said Neil A. Schrimsher, President & Chief Executive Officer for Applied. “Their innovative products, custom solutions and deep hydraulic knowledge strengthen our technical and differentiated product portfolio for continued growth.”

Established in 1968, FPS and its team of 50 employees support OEM and industrial customers in the Northeast and Eastern Canada from a single location in Baldwinsville, NY. The company’s product portfolio includes accumulators, cylinders, hydraulic motors & pumps, test equipment, valves, and more. FPS also specializes in custom fabrication and complete system integration – from design to finished assembly. The business will continue to operate under the Fluid Power Sales name.

Warren E. (Bud) Hoffner, Vice President, General Manager – Fluid Power & Flow Control, added, “We are pleased to welcome FPS into our company and the Applied Fluid Power team. Together, we look forward to leveraging our expanding value-added capabilities to serve current customers and new end users.”

About Applied®

Founded in 1923, Applied Industrial Technologies is a leading distributor of bearings, power transmission products, engineered fluid power components and systems, specialty flow control solutions, and other industrial supplies, serving MRO and OEM customers in virtually every industry. In addition, Applied provides engineering, design and systems integration for industrial, fluid power, and flow control applications, as well as customized mechanical, fabricated rubber, fluid power, and flow control shop services. Applied also offers storeroom services and inventory management solutions that provide added value to its customers. For more information, visit www.applied.com.

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