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## News Release

*For Immediate Release*

### **Applied Industrial Technologies Celebrates 95 Years of Leadership in Industrial Distribution**

**CLEVELAND, OH (January 11, 2018)** – Applied Industrial Technologies (NYSE: AIT) is celebrating 95 years of success and leadership in industrial distribution, specializing in providing bearings, power transmission products, engineered fluid power solutions, and other industrial supplies to MRO and OEM customers in virtually every industry. Since its beginning in 1923, Applied® has focused on being a value-added distributor of high-quality products from world-class manufacturers. Holding steadfast to this business model, Applied has grown to become a FORTUNE 1000 company with annual revenues of \$2.6 billion and the world’s largest fluid power distributor.

Applied attributes its growth and numerous achievements to an unwavering commitment to providing critical products and services that reduce downtime, increase uptime, and positively impact customers’ owning and operating costs. The Company also puts emphasis on its strategic partnership with leading manufacturers who share in the organization’s progress and success.

Acquisitions continue to play an important role in Applied’s overall growth and pursuit of realizing its full potential. A disciplined and strategic acquirer, Applied is committed to pursuing opportunities that extend its business reach and enhance its capabilities. The Company has increased the overall pace of acquisitions in recent years to a total of 37 since 2000, with 20 completed since 2012. Most recently, Applied announced a definitive agreement to acquire FCX Performance, Inc., a leading distributor of specialty process flow control products and services.

“Applied’s rich heritage is built on a strong foundation of dedicated associates committed to serving our customers, partnering with leading manufacturers to provide innovative solutions, and living our Core Values every day,” says Neil A. Schrimsher, President & CEO. “We are excited to continue our momentum, achieving our next level of growth and generating benefits for all stakeholders,” Schrimsher adds.

The Company operates more than 550 facilities internationally with dedicated, highly trained associates. Applied is an authorized distribution partner for more than 4,000 product manufacturers and stocks more than 6.5 million SKUs at 12 distribution centers. Choice, convenience and expertise are emphasized in the Company’s multiple channels to market, including 430+ service centers, 70+ fluid power locations, digital and printed catalog, Maintenance Supplies & Solutions® vendor managed inventory specialists, and enhanced Applied.com e-commerce site.

Applied is headquartered in Cleveland, Ohio and employs more than 5,500 employee associates. The Company consistently receives awards for its commitment to quality customer support and value-added services, supplier partnerships, and employee training and development initiatives. For more information on the Company’s awards and recognition, visit [www.applied.com/awards](http://www.applied.com/awards) to view the history of the organization, visit [www.applied.com/history](http://www.applied.com/history).

#### **About Applied**

Founded in 1923, Applied Industrial Technologies is a leading distributor of bearings, power transmission products, fluid power components, and other industrial supplies, serving MRO and OEM customers in virtually every industry. In addition, Applied provides engineering, design and systems integration for industrial and fluid power applications, as well as customized mechanical,

fabricated rubber and fluid power 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](http://www.applied.com).

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## **CONTACT INFORMATION**

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