

Fastenal to Acquire Regional Distributor

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WINONA, Minn., Oct. 08, 2015 (GLOBE NEWSWIRE) -- Fastenal Company (Nasdaq:FAST) announced today it has signed an agreement to acquire certain assets of Fasteners, Inc. a regional industrial and construction supply distributor with store locations in the states of Washington, Idaho, Oregon, and Montana. The agreement includes several conditions to close, and we expect to close by the end of October.

"We feel this is a great opportunity to grow our operations within the Pacific Northwest," said Dan Florness, Executive Vice-President and CFO of Fastenal. "Fasteners, Inc. shares our same core values of integrity and great customer service, and we believe they will be a great strategic fit within our shared geographic locations."

"I am extremely excited about the opportunity for the business and our employees to move forward with Fastenal," added Dennis Hanson, President and owner of Fasteners, Inc. "Fastenal brings an enormous supply capability and cost savings technologies to our customers. This union will help us grow and better serve our customers, while maintaining the excellent quality and service our customers expect."

Fasteners, Inc. was founded in Spokane, Washington in September 1961. As the name implies, the company focuses on fastener products, but also sells a broad range of industrial supplies. The company has grown its business over the years to include thirteen store locations and anticipates 2015 revenues of approximately 36 million.

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 2,600 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 Fasteners, Inc. 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.