



Premium Member

2019

Top Distributors List



Sponsored by



2019 Top Distributors List

This directory provides a listing of the largest 150+ industrial and construction products distributors in North America across 15 product sectors. Please send updates/corrections to editor@mdm.com.

Table of Contents

Introduction: 2019 Market Leaders - Digital Shapes the Industry	3
Top Industrial Distributors	5
Top Electrical Distributors	26
Top Building Materials/Construction Distributors.	40
Top HVACR/Plumbing/PVF Distributors.	46
Top Power Transmission/Bearings Distributors	54
Top Fluid Power Distributors	60
Top Hose/Accessories Distributors.	66
Top Electronics Distributors.	70
Top Gases & Welding Equipment Distributors	74
Top Specialty Adhesives Distributors	80
Top Fastener Distributors.	84
Top Safety Distributors.	93
Top Plastics Distributors.	100
Top Jan-San Distributors	106

Copyright and Terms of Use

Copyright © 2019 Modern Distribution Management. All rights reserved. This report is protected by copyright law and may not be copied or otherwise reproduced, repackaged, further transmitted, transferred, disseminated, redistributed or resold, in whole or in part, in any form or manner or by any means whatsoever, by any person without prior written consent from Modern Distribution Management. This report may not be used in commercial documents without the written permission of the copyright holder.

Disclaimer

This report is for informational purposes only and is provided "as is" without any express or implied warranty. The analyses in this report are based solely on information and data that is in the public domain. Any conclusions, findings, opinions or recommendations are based on our own experienced and professional judgment and interpretations given the information available. While all information is believed to be reliable at the time of writing, the information provided here is for reference use only and does not constitute the rendering of legal, financial, commercial or other professional advice by Modern Distribution Management, MDM Analytics, or the authors. Any reliance upon the information is at your own risk. Modern Distribution Management and the authors shall not be responsible for any liability arising from or related to the use or accuracy of the information in any way. Modern Distribution Management does not make investment recommendations, in this report or otherwise.

Nothing in this report should be interpreted as an opinion by Modern Distribution Management, MDM Analytics, Gale Media, Inc., or the authors on the investment prospects of specific companies.

2019 Market Leaders: Digital Shapes the Industry

Welcome to the 2019 edition of MDM's annual ranking of the top 150+ North American industrial and construction product distributors across 16 product sectors. Visit www.mdm.com/Marketleaders to view directory pages for each of the more than 150 distribution companies in these lists, including 10-year revenue trends where available, key contacts, number of locations, contacts and more.

This is the 10th year MDM has profiled the size and shape of these markets. We've expanded the list this year to more accurately capture the largest suppliers of an incredibly diverse and fragmented product portfolio of MRO, production and consumable products (OEM products excluded). MDM Analytics estimates the total North American market size for the product categories sold by the companies listed here at approximately \$650 billion (U.S. market \$550 billion). Please see the Methodology section at the end of this introduction for more information on how the lists are compiled.

It's important to note that ranking industrial/construction product distributors is far from an apples-to-apples exercise. While there are direct competitors, the fragmented nature of industrial and construction product markets in North America means that most of the companies on this list compete at a tangent: to varying degrees, each distributor has an overlapping product assortment with a list of similar, but not identical, competitors. The emerging exception is Amazon Business, which, as a platform company, cuts a wide swath across an increasing number of industrial product sectors with its marketplace of participating distributors and suppliers.

Digital Changes Everything ... Almost

At the top of the list, Ferguson Enterprises dominates in HVACR, plumbing and PVF markets, with \$16.7 billion in 2018 revenues and 11% growth over 2017. Chicago-based W.W. Grainger follows at number two on the list with \$11.2 billion in 2018 revenues, more than doubling its prior-year growth rate with a 7.4% increase over 2017, compared to a 3% growth rate 2016-2017. More than ever before, digital innovators are defining the top of the list. Grainger was first out with a CD-ROM catalog in the 1990s. Ferguson has also pushed the digital envelope, building out a collection of B2C online sites that has grown to 9% of its annual revenues, roughly \$1.5 billion in 2018.

That's just one data point for why we are far from Amazon Business taking down the companies in our 2019 listings. While there may be some significant share shift by digital disruptors, I expect our top 20 list will remain fairly stable for years to come. The very nature of these deeply fragmented markets that digital sellers are

exploiting also bodes well for the distributors on this list and for smaller, agile specialty distributors as well. North American end markets are distinct niches served well by strong, customized value propositions developed over decades in most cases — that's why they're successfully made it to the top of the heap in revenues. There's a lot of value companies in these pages have built that digital can't displace.

Overall, digital transformation continues to shape the competitive landscape as customer buying patterns shift and distributors adjust their business models to adapt. Amazon Business clearly has the lead, but the industry is in the early stages of sorting out how new types of digital marketplaces and alliances will define winners and losers. New channel models are evolving rapidly, and marketplace platforms will increasingly define how distributors gain access to customers.

At the same time, traditional outside sales models are increasingly strained by these disruptive shifts impacting every distribution channel, where digital disruptors keep raising the bar on pricing visibility, delivery performance and integrated supply chain and workflow management.

For the second year in a row, Amazon Business is the headliner when talking about revenue growth for industrial products sales. Debuting on the MDM list at No. 6 last year, the industry disruptor continues to move quickly up the list of largest distributors to No. 3 this year by MDM estimates. Amazon Business does not report financial results, but said it would surpass \$10 billion in its revenue run rate near the end of 2018. By MDM's calculation, that puts its 2018 total revenues at roughly \$9.5 billion, with its share of U.S. industrial/construction/MRO products at roughly \$6 billion.

It's not a big stretch to project for Amazon Business to be the largest broadline MRO industrial products distributor in the next year or two, if it is able to maintain its current pace. It's getting closer in 2019. For many, it's hard to imagine W.W. Grainger not owning that spot — but that's just the point. The Amazon Business platform, as both a direct seller and a marketplace, has a capability to scale across the incredibly fragmented markets that traditional or even hybrid brick-and-mortar business models simply can't go head-to-head against. But traditional distributors that leverage digital effectively have a potential for value differentiation that is extremely difficult to displace.

M&A and Economy Both Strong in 2018

The year 2018 was a vintage year of strong sales growth. That was reflected in double-digit year-to-year revenue growth in 2018 for many of the distributors on these lists, where most industrial and construction market sectors

Continued on the next page

Latest updates at mdm.com/marketleaders

were hitting on all or at least most cylinders — automotive, aerospace, energy and more — for two consecutive years or more.

The semi-quiet blockbuster deals award for 2017-2018 goes to power PE firm Clayton, Dubilier & Rice, which has had the most impact on shifts in our 2018 Top 40 Distributors list on page 5. CD&R acquired the HD Supply Waterworks business in August 2017 to form Core & Main, #13 on our 2018 list with \$3.2 billion in revenues. CD&R then acquired SunSource at the beginning of 2018, which in turn acquired Ryan Herco Flow Solutions, #36 on our 2018 list, and The United Distribution Group, #15 on our 2018 list with \$1.4 billion in 2017 revenues. While the company doesn't report revenues, SunSource revenues in 2018 were likely in the \$1.5-billion range, and will certainly move up in our 2020 edition with the full-year impact of its acquisitions.

Other top deals of 2018

- Applied Industrial Technologies, Cleveland, acquired FCX Performance, which ranked No. 25 on MDM's 2018 list with \$557 million in revenues, significantly expanding its flow control product offerings and services to complement its fluid power segment.
- HD Supply, Atlanta, acquired A.H. Harris Construction Supplies, a specialty construction supplies distributor, strengthening its markets in the Northeast and Mid-Atlantic regions. A.H. Harris had 2017 revenues of \$380 million.
- MSC Industrial Supply Co., Melville, New York, acquired All Integrated Solutions (AIS), with \$66 million in 2017 revenues, strengthening its position in the Upper Midwest region.
- Most recently, Kaman Corporation, Bloomfield, Connecticut, announced in June 2019 that it will sell its Kaman Industrial Technologies unit to private-equity firm Littlejohn for \$700 million.

- Motion Industries in early 2018 acquired electrical specialty products distributor EIS, ranked #13 on MDM's Top Electrical Distributors list with \$781 million in 2017 revenues. A year and a half later, Motion is spinning it off to PE firm Audax.

While there have been fewer large-scale deals this year by industrial distributors, conditions are favorable to see continued add-on acquisitions as well as the potential for larger deal announcements moving into the fall. With a forecast slowing economy and more digital disruption certain to keep pressuring margins and traditional distribution models, I expect we'll see some bold moves to strengthen both digital capability as well as drive growth in challenging markets.

Methodology

Data for MDM's lists of top distributors were based on 2018 revenues, either reported or estimated by MDM's researchers. In most cases, we used fiscal 2018 revenues, but in some cases, MDM uses calendar-year revenues for a more accurate comparison. Companies were asked to provide data about revenues, with information supplemented by SEC filings and publicly available information. For companies that don't share revenue data, MDM estimates their relative position in its list based on best available industry resources and information.

Trends summarized in this report were developed through a combination of MDM research, industry surveys and interviews with industrial distributors and their supply chain partners within the past six months. Economic trending is based on MDM's annual Economic Benchmarks for Wholesale Distributors and economic analysis by the MDM research team.

Thomas P. Gale
CEO, Modern Distribution Management
tom@mdm.com

MODERN DISTRIBUTION MANAGEMENT

Founded in 1967
by J. Van Ness Philip

CEO
Thomas P. Gale
tom@mdm.com

Editor
Elizabeth Galentine
elizabeth@mdm.com

Managing Editor
Arya Roerig
arya@mdm.com

Gale Media, Inc.
6309 Monarch Park Place, Suite 203, Niwot, CO 80503
Tel: 303-443-5060
Website: <http://www.mdm.com>

Subscription Rates
To subscribe to Modern Distribution Management, please call 303-443-5060, email tish@mdm.com or <http://www.mdm.com/subscribe>.

Published twice monthly; \$395/yr., \$415 U.S. funds other countries. Six-month, one-year and two-year terms are available. For group subscription rates and site licenses, please contact Tish Marti at 303-443-5060 or visit www.mdm.com/corporate.

© 2019 by Gale Media, Inc. All rights reserved. Modern Distribution Management® and mdm® are registered trademarks of Gale Media, Inc. Material may not be reproduced in whole or in part in any form whatsoever without permission from the publisher. To request permission to copy, republish, or quote material, please call 303-443-5060.
ISSN 0544-6538

MDM Editorial Advisory Board

Mark Bray, Supply Chain Director, ACR Supply

Chester Collier, SVP, Walter Surface Technologies

Ted Cowie, Vice President Sales, Safety & Industrial Products, Motion Industries

Larry Davis, President, Fairmont Supply

Julia Klein, Chairwoman & CEO, C.H. Briggs Company

Doug Savage, President & CEO, Bearing Service Inc.

Burt Schraga, CEO, Bell Electrical Supply

Ted Stark, President, Dalco Enterprises

Top Industrial & Construction Distributors

The companies in our Top 40 list on this page – the largest industrial and construction products distributors in North America – have aggregated revenues of \$110 billion and a 20% U.S. market share, according to MDM estimates (see introduction page 3 for details).

The top five on this list have aggregated revenues of \$46 billion. The top 10 on this list account for \$69 billion in annual revenues, or a 12.5% share of the U.S. market. While a cautionary note is required because of the fragmented product portfolios across this group, the market share analysis indicates how low the concentration ratio is across industrial and construction products distribution.

As noted in the introduction, this year's rankings includes several new companies not in prior-year lists. For that reason, it is not accurate to compare rankings on

a year-to-year basis for our Top 40 list. Most notably, Ferguson Enterprises was added back in the No. 1 spot and three other HVACR/Plumbing/PVF distributors were included as well in the top 20 – Watsco, Core & Main and Hajoca. We feel the inclusion of this group more accurately portrays the competitive landscape – particularly as more companies in this list pursue product category expansion strategies into tangential markets every year.

As an overall industry sector, industrial distributors experienced a 13.6% revenue growth over the prior year, based on government agency data compiled in MDM's 2019 Economic Benchmarks for Wholesale Distribution report. Gross margin as a percent of sales was 26% for this group, with an average annual revenues per employee at \$670,000.

Rank	Company	2018 Revenues	Rank	Company	2018 Revenues
1.	Ferguson Enterprises	\$16,670,000,000	21.	SunSource	NA
2.	W. W. Grainger	\$11,200,000,000	22.	F.W. Webb	\$1,250,000,000
3.	HD Supply	\$6,047,000,000	23.	DXP Enterprises	\$1,216,200,000
4.	Amazon Business	\$6,000,000,000*	24.	Kaman Industrial Technologies	\$1,139,431,000
5.	Airgas, An Air Liquide Company	\$5,950,000,000•	25.	Global Industrial	\$897,000,000
6.	Motion Industries	\$5,500,000,000•*	26.	Bearing Distributors Inc	NA
7.	The Fastenal Company	\$4,965,100,000	27.	ERIKS North America	NA
8.	Watsco	\$4,546,653,000	28.	Edgen Murray	NA
9.	MRC Global Corp.	\$4,172,000,000	29.	Turtle & Hughes	NA
10.	McMaster-Carr	\$4,000,000,000*	30.	SBP Holdings Inc.	\$493,000,000
11.	Winsupply	\$3,660,000,000	31.	Wajax Corp	\$444,300,000
12.	MSC Industrial Supply	\$3,203,878,000	32.	OTP Industrial Solutions	NA
13.	Core & Main	\$3,200,000,000	33.	BlackHawk Industrial	NA
14.	DistributionNOW	\$3,127,000,000	34.	DGI Supply	NA
15.	Applied Industrial Technologies	\$3,073,274,000	35.	RS Hughes Co	\$389,000,000
16.	SupplyWorks	\$2,800,000,000*	36.	Lawson Products	\$349,637,000
17.	Hajoca	\$2,398,160,000	37.	Hisco, Inc	\$325,000,000
18.	Würth Industry North America	\$2,147,900,000	38.	Purvis Industries	NA
19.	Wolseley Industrial Group	\$2,075,000,000	39.	Dillon Supply Company	NA
20.	Vallen Distribution	\$1,900,000,000*	40.	Kimball Midwest	\$270,000,000

* Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information.

• Some estimates remove other product category sales to more accurately reflect industrial/construction/MRO product sales, and may not be total annual corporate revenues.



#1 | Ferguson Enterprises

2018 Rank: NA

Headquarters: Newport News, Virginia

2018 Revenue: \$16.7B

17:18 Change: 11.3%

2017: \$15.0B

2016: \$13.8B

2015: \$13.0B

2014: \$11.6B

2013: \$12.9B

2012: \$11.4B

2011: \$9.8B

2010: \$9.4B

2009: \$10.2

Employees: 26,500

Locations: 1,448

Key Executives: Kevin Murphy, CEO

Website: ferguson.com

**Ferguson Enterprises Annual Revenue
(In Billions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | W.W. Grainger

2018 Rank: 1

Headquarters: Lake Forest, Illinois

2018 Revenue: \$11.2B

17:18 Change: 7.48%

2017: \$10.4B

2016: \$10.1B

2015: \$10B

2014: \$10B

2013: \$9.4B

2012: \$9B

2011: \$8.1B

2010: \$7.2B

2009: \$6.2B

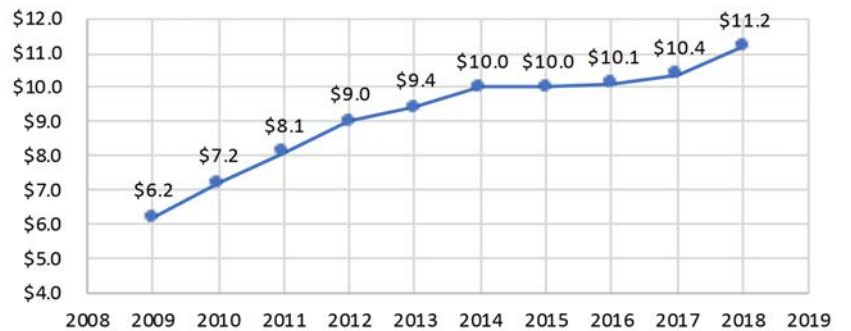
Employees: 25,700

Locations: 330

Key Executives: DG Macpherson, CEO & Chairman

Website: grainger.com

**W.W. Grainger Annual Revenue
(In Billions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | HD Supply

2018 Rank: 3

Headquarters: Atlanta, Georgia

2018 Revenue: \$6.1 Billion

17:18 Change: 18%

2017: \$5.1B

2016: \$4.8B

2015: \$7.4B

2014: \$7B

2013: \$8.5B

2012: \$7.9B

2011: \$7.7B

2010: \$7.5B

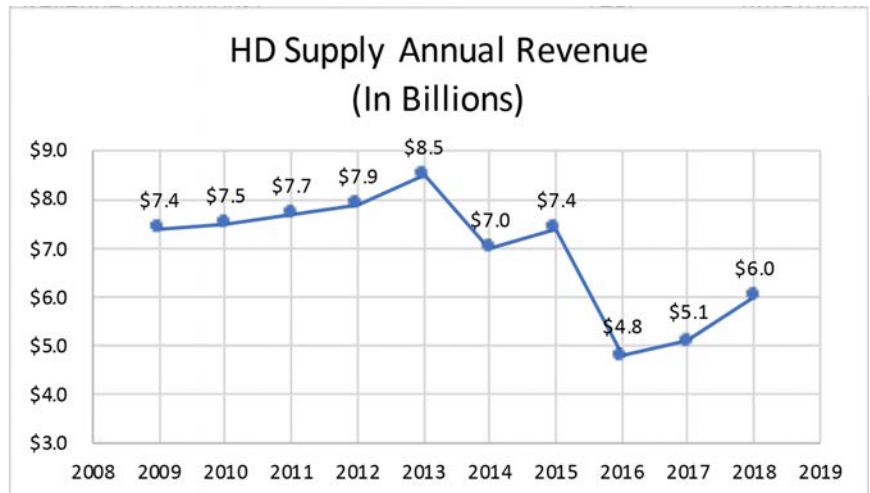
2009: \$7.4B

Employees: 11,000

Locations: 270 branches, 44 distribution centers

Key Executives: Joseph J. DeAngelo, CEO & Chairman

Website: hdsupply.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

HD Supply has sold Crown Bolt, HD Supply Power Solutions, HD Supply Waterworks and other business units since 2013.



#4 | Amazon Business

2018 Rank: 6

Headquarters: Seattle, Washington

2018 Revenue: \$6B*

17:18 Change: 50%

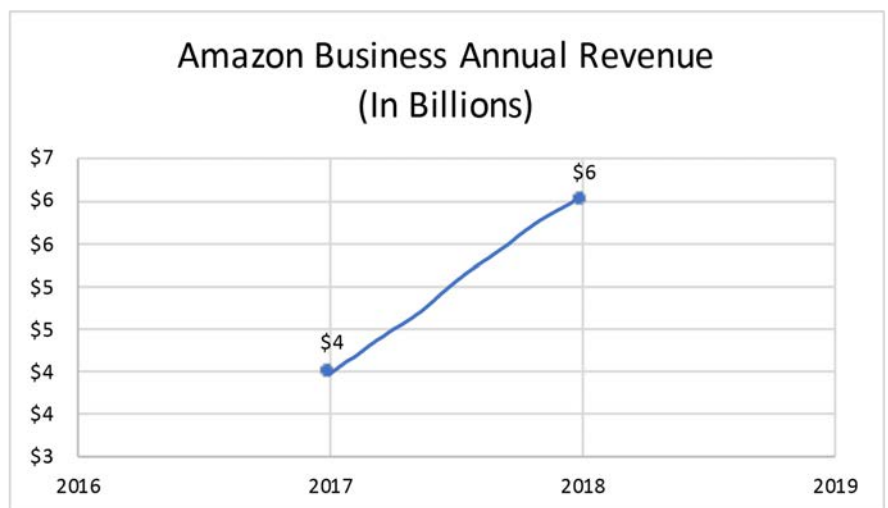
2017: \$4B*

Employees: NA

Locations: NA

Key Executives: Jeffrey Bezos, President, CEO & Chairman of the Board

Website: amazon.com/Amazon-Business



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



an Air Liquide company

#5 | Airgas, an Air Liquide Company

2018 Rank: 2

Headquarters: Radnor, Pennsylvania

2018 Revenue: \$6.0B*

17:18 Change: -27%

2017: \$8.2B

2016: \$6.2B

2015: \$5.3B

2014: \$5.1B

2013: \$5.1B

2012: \$4.9B

2011: \$4.7B

2010: \$4.3B

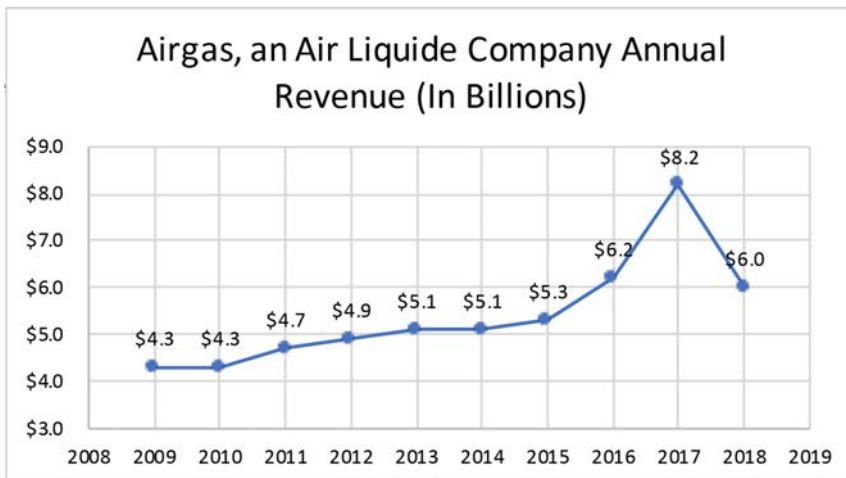
2009: \$4.4B

Employees: 18,500

Locations: 1,400

Key Executives: Pascal Vinet, CEO

Website: airgas.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#6 | Motion Industries

2018 Rank: 4

Headquarters: Birmingham, Alabama

2018 Revenue: \$5.5B*

17:18 Change: 10.9%

2017: \$5B

2016: \$4.7B

2015: \$4.7B

2014: \$4.8B

2013: \$4.4B

2012: \$4.5B

2011: \$4.2B

2010: \$3.5B

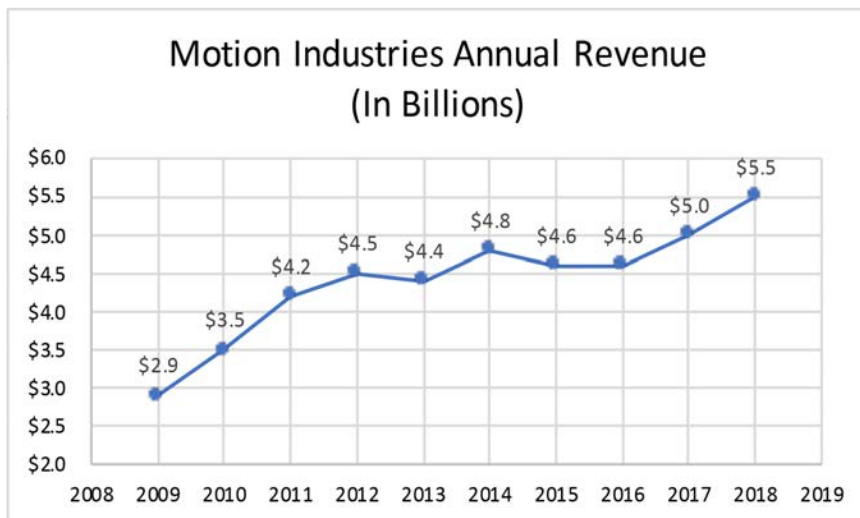
2009: \$2.9B

Employees: 7,550

Locations: 14 distribution centers, 50 service centers and 509 branch offices

Key Executives: Randall P. Breaux, President & CEO

Website: motionindustries.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#7 | The Fastenal Company

2018 Rank: 5

Headquarters: Winona, Minnesota

2018 Revenue: \$5B

17:18 Change: 13.2%

2017: \$4.4B

2016: \$4B

2015: \$3.9B

2014: \$3.7B

2013: \$3.3B

2012: \$3.1B

2011: \$2.8B

2010: \$2.3B

2009: \$1.8B

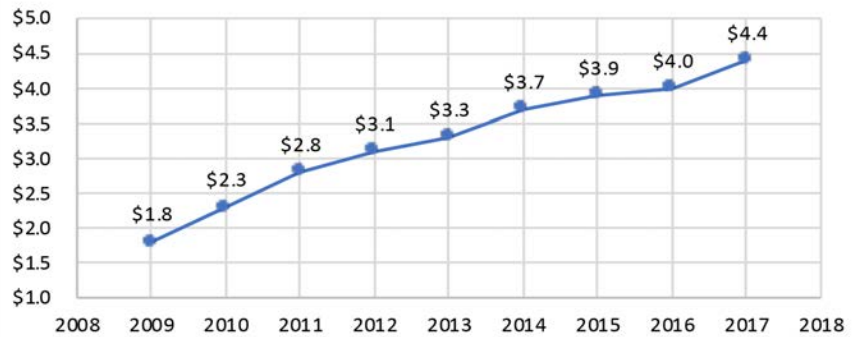
Employees: 20,565

Locations: 2,227

Key Executives: Daniel L. Florness, President & CEO

Website: fastenal.com

The Fastenal Company Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#8 | Watsco

2018 Rank: NA

Headquarters: Miami, Florida

2018 Revenue: \$4.5B

17:18 Change: 4.7%

2017: \$4.3B

2016: \$4.2B

2015: \$4.1B

2014: \$3.9B

2013: \$3.7B

2012: \$3.4B

2011: \$3B

2010: \$2.8B

2009: \$2B

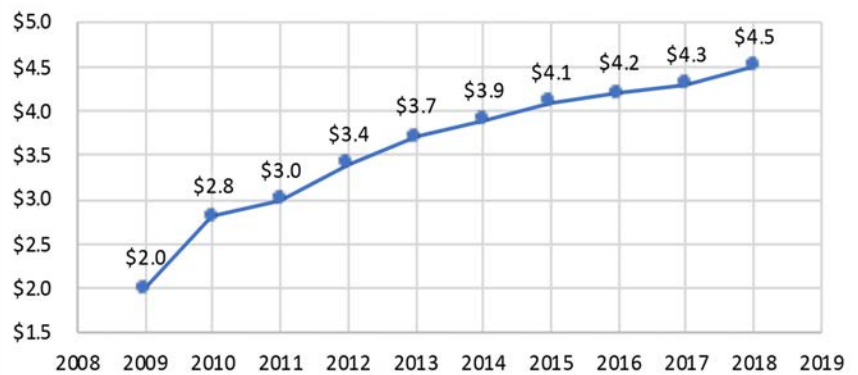
Employees: 5,200

Locations: 575

Key Executives: Albert Nahmad, Chairman & CEO

Website: watsco.com

Watsco Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

MRC Global

#9 | MRC Global Corp.

2018 Rank: 7

Headquarters: Houston, Texas

22018 Revenue: \$4.2B

17:18 Change: 14.6%

2017: \$3.7B

2016: \$3B

2015: \$4.5B

2014: \$5.9B

2013: \$5.2B

2012: \$5.6B

2011: \$4.8B

2010: \$3.9B

2009: \$3.7B

Employees: 4,100

Locations: 300+

Key Executives: Andrew R. Lane, President & CEO

Website: mrcglobal.com

MRC Global Corp. Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

McMASTER-CARR

#10 | McMaster-Carr

2018 Rank: 9

Headquarters: Elmhurst, Illinois

2018 Revenue: \$4B*

17:18 Change: NA

2017: NA

2016: \$3.2B

2015: NA

2014: NA

2013: \$2.3B

2012: \$2.8B

2011: \$2.4B

2010: \$2B

2009: \$2.5B

Employees: NA

Locations: NA

Key Executives: James A. Delaney III, President

Website: mcmaster.com

McMaster-Carr Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#11 | Winsupply

2018 Rank: 8

Headquarters: Dayton, Ohio

22018 Revenue: \$3.7B

17:18 Change: 13.3%

2017: \$3.2B

2016: \$3B

2015: \$2.7B

2014: \$2.5B

2013: \$2.2B

2012: \$1.9B

2011: \$1.8B

2010: \$1.7B

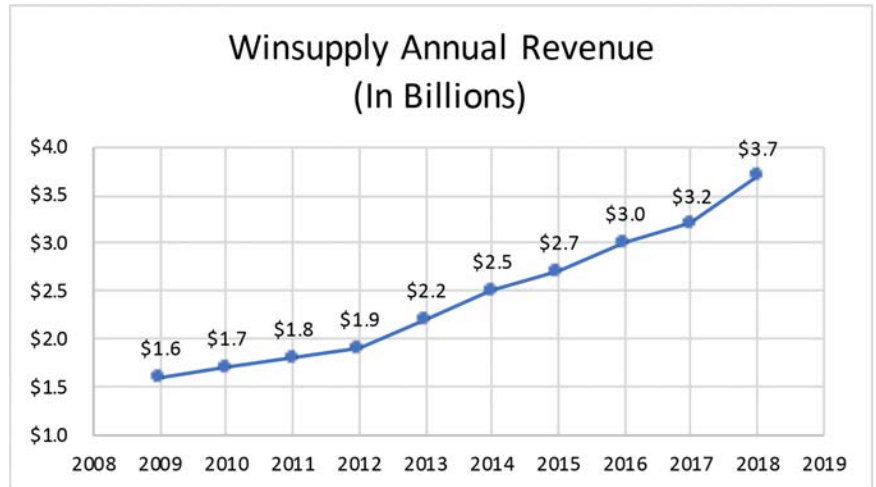
2009: \$1.6B

Employees: 6,600

Locations: 600

Key Executives: Roland Gordon, President

Website: winsupplyinc.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#12 | MSC Industrial Supply

2018 Rank: 10

Headquarters: Melville, New York

2018 Revenue: \$3.2B

17:18 Change: 11.1%

2017: \$2.9B

2016: \$2.9B

2015: \$2.9B

2014: \$2.8B

2013: \$2.6B

2012: \$2.4B

2011: \$2B

2010: \$1.7B

2009: \$1.5B

Employees: 6,000+

Locations: 90

Key Executives: Erik Gershwind, President & CEO

Website: mscdirect.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#13 | Core & Main

2018 Rank: NA

Headquarters: St. Louis, Missouri

2018 Revenue: \$3.2B

17:18 Change: 10.3%

2017: \$2.9B

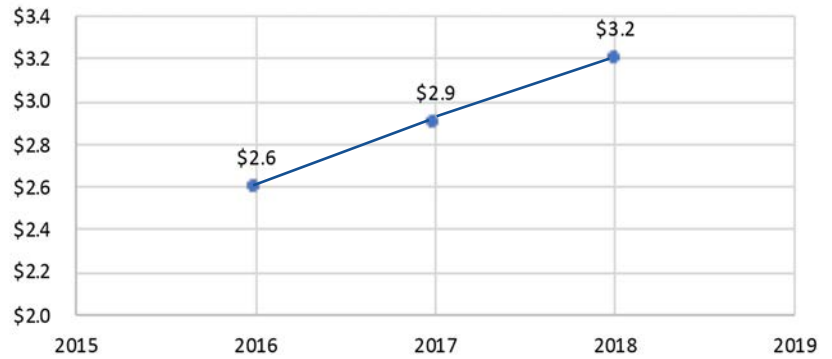
Employees: 3,000+

Locations: 250+

Key Executives: Steve LeClair, CEO; Brad Cowles, President

Website: coreandmain.com

**Core & Main Annual Revenue
(In Millions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Formed in 2016 – formerly HD Supply Waterworks

DISTRIBUTION



#14 | NOW Inc.

2018 Rank: 11

Headquarters: Houston, Texas

2018 Revenue: \$3.1B

17:18 Change: 18.1%

2017: \$2.7B

2016: \$2.1B

2015: \$3B

2014: \$4.1B

2013: \$4.3B

Employees: 4,500

Locations: 250+

Key Executives: Robert R. Workman, CEO & Director

Website: distributionnow.com

**NOW Inc. Annual Revenue
(In Billions)**

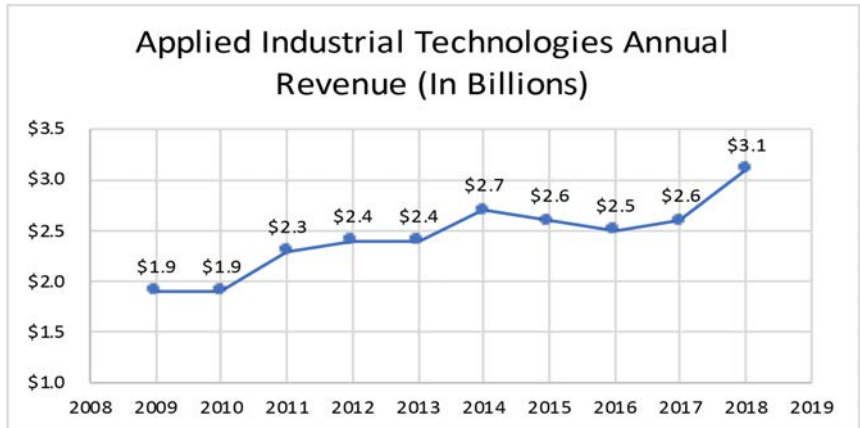


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#15 | Applied Industrial Technologies

2018 Rank: 13
Headquarters: Cleveland, Ohio
2018 Revenue: \$3.1B
17:18 Change: 18.5%
2017: \$2.6B
2016: \$2.5B
2015: \$2.6B
2014: \$2.7B
2013: \$2.4B
2012: \$2.4B
2011: \$2.3B
2010: \$1.9B
2009: \$1.9B
Employees: 6,000+
Locations: 600+
Key Executives: Neil A. Schrimsher, President & CEO
Website: applied.com

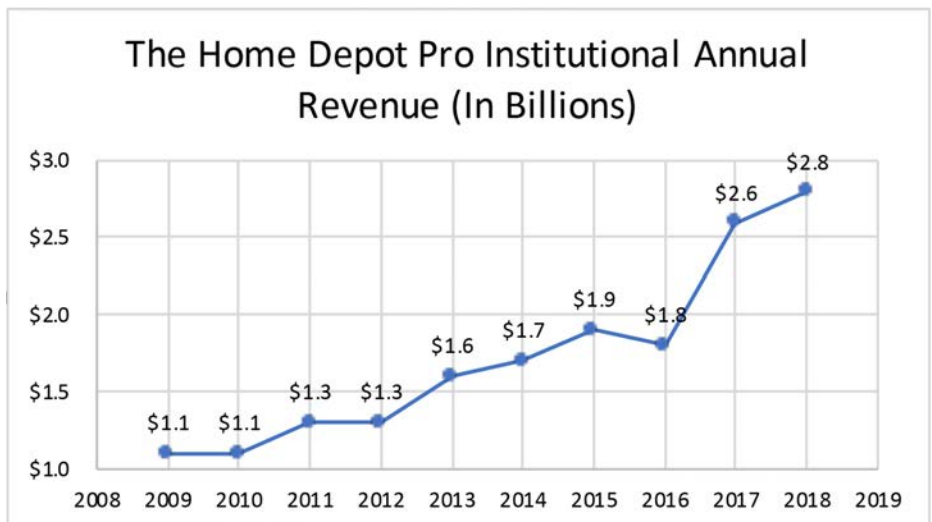


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#16 | The Home Depot Pro Institutional

2018 Rank: 12
Headquarters: Jacksonville, Florida
2018 Revenue: \$2.8B*
17:18 Change: 7.7%
2017: \$2.6B
2016: \$1.8B
2015: \$1.9B
2014: \$1.7B
2013: \$1.6B
2012: \$1.3B
2011: \$1.3B
2010: \$1.1B
2009: \$1.1B
Employees: 4,300
Locations: 93
Key Executives: Shane O'Kelly, CEO
Website: supplyworks.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#17 | Hajoca

2018 Ranks: NA

Headquarters: Ardmore, Pennsylvania

2018 Revenue: \$2.4B

17:18 Change: -7.7%

2017: \$2.6B

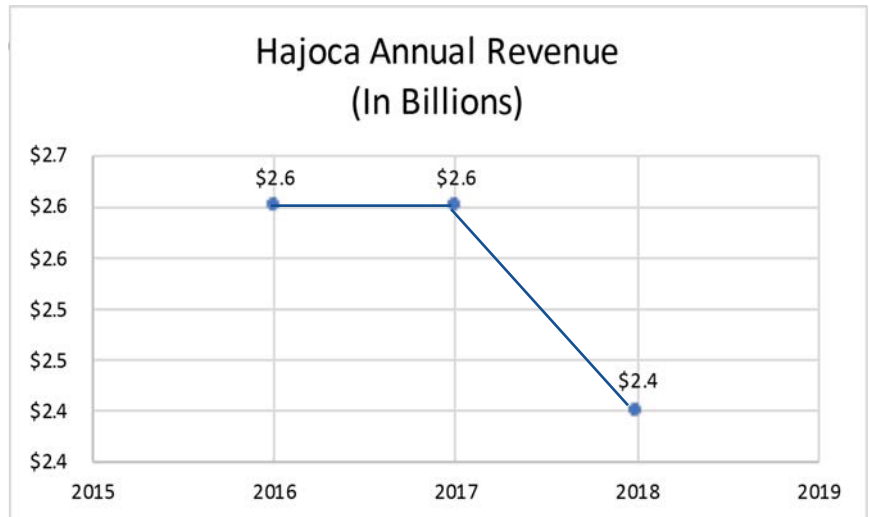
2016: \$2.6B

Employees: 3,500

Locations: NA

Key Executives: Mike Hall, President

Website: hajoca.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#18 | Wurth Industry North America

2018 Rank: 14

Headquarters: Ramsey, New Jersey

2018 Revenue: \$2.2B

17:18 Change: 0.5%

2017: \$2.1B

2016: \$1.9B

2015: \$1.8B

2014: \$1.4B

2013: \$1.5B

2012: \$1.2B

2011: \$1.1B

2010: \$815M

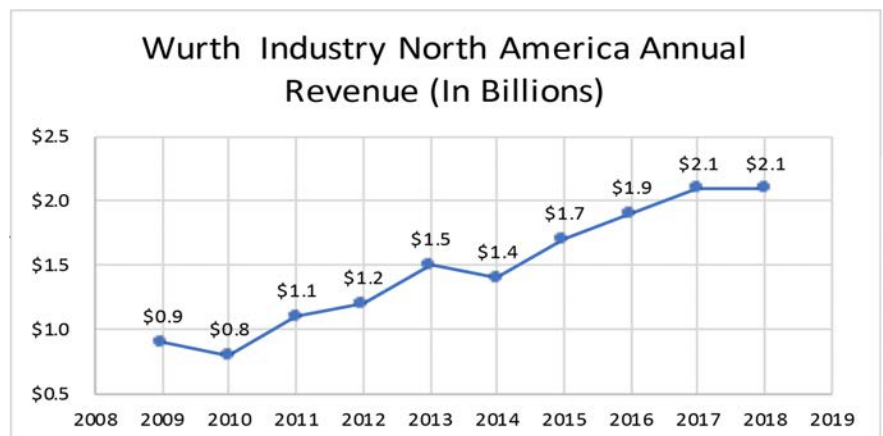
2009: \$900M

Employees: NA

Locations: 110

Key Executives: Dan Hill, CEO

Website: wurthindustry.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

WOLSELEY

INDUSTRIAL GROUP

#19 | Wolseley Industrial Group

2018 Rank: 16

Headquarters: Newport News, Virginia

2018 Revenue: \$2.1B

17:18 Change: 47.9%

2017: \$1.4B

2016: \$1.1B

2015: \$1.4B

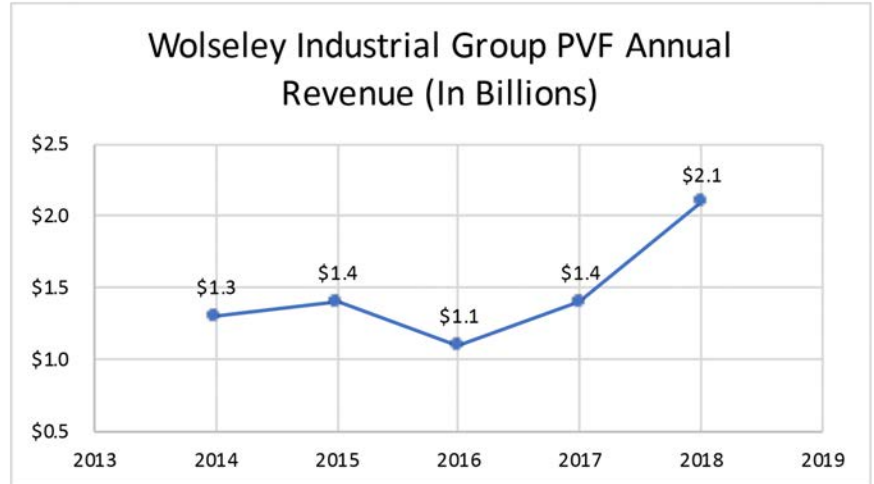
2014: \$1.3B

Employees: 3,500

Locations: 168

Key Executives: Kevin Murphy, CEO

Website: wolseleyindustrialgroup.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#20 | ValLEN Distribution

2018 Rank: 17

Headquarters: Philadelphia, Pennsylvania

2018 Revenue: \$1.9B*

17:18 Change: NA

2017: NA

2016: \$1.9B

2015: \$1.6B

2014: NA

2013: \$683M

2012: \$564M

2011: \$474M

2010: \$418M

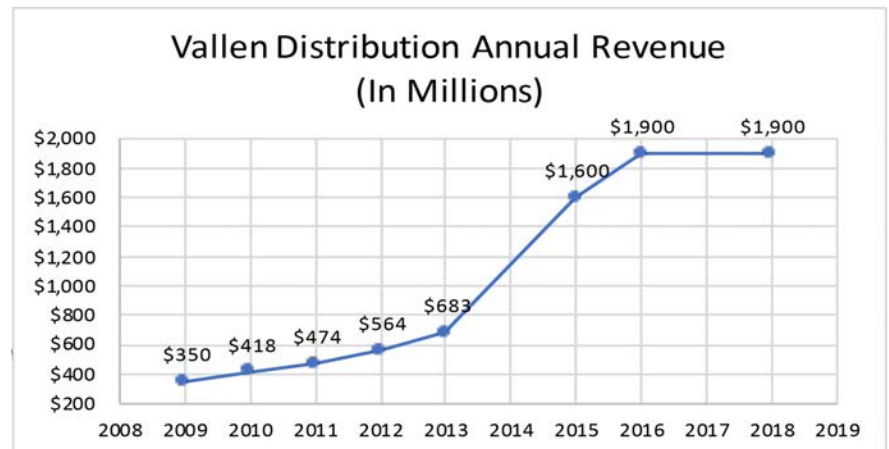
2009: \$350M

Employees: NA

Locations: NA

Key Executives: Charles Delph, President

Website: vallen.com

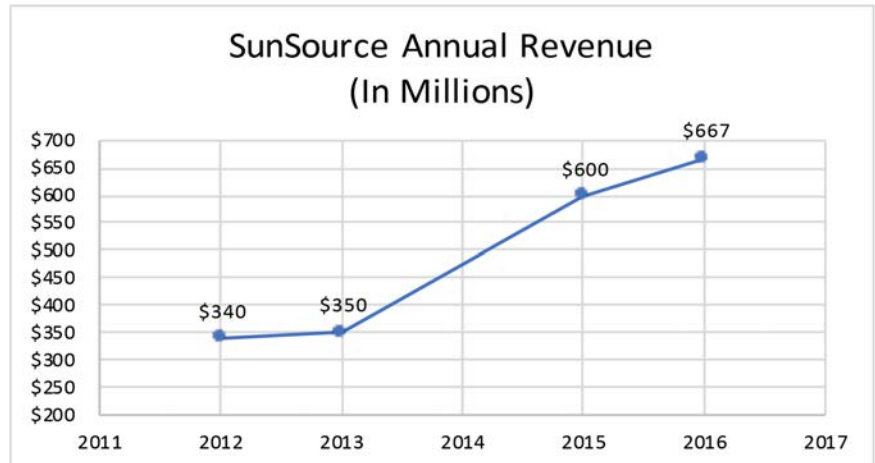


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#21 | SunSource

2018 Rank: 21
Headquarters: Addison, Illinois
2018 Revenue: NA
17:18 Change: NA
2017: NA
2016: \$667M
2015: \$600M
2014: NA
2013: \$350M
2012: \$340M
Employees: 628
Locations: 47
Key Executives: David Sacher, CEO
Website: sun-source.com



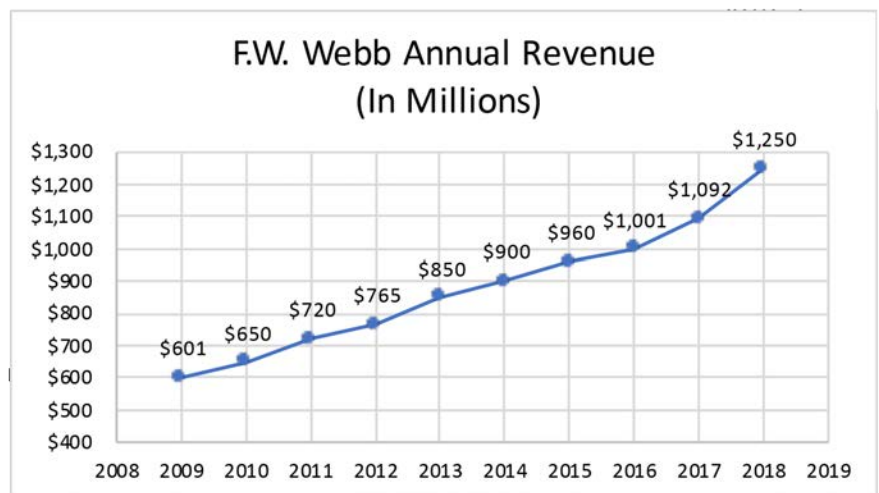
*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



F.W. WEBB COMPANY

#22 | F.W. Webb Company

2018 Rank: 18
Headquarters: Bedford, Massachusetts
22018 Revenue: \$1.3B
17:18 Change: 14.7%
2017: \$1.1B
2016: \$1B
2015: \$960M
2014: \$900M
2013: \$850M
2012: \$765M
2011: \$720M
2010: \$650M
2009: \$601M
Employees: 2,000+
Locations: 80+
Key Executives: Jeff Pope, President
Website: fwwebb.com

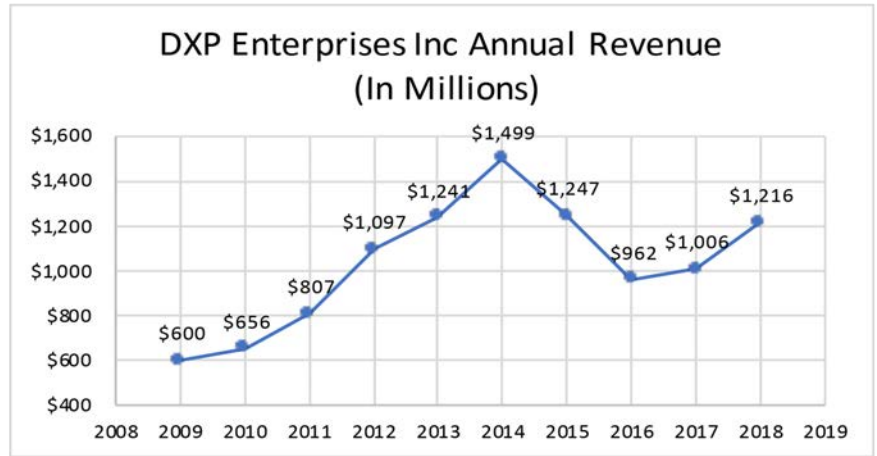


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#23 | DXP Enterprises

2018 Rank: 20
Headquarters: Houston, Texas
2018 Revenue: \$1.2B
17:18 Change: 19.8%
2017: \$1B
2016: \$962M
2015: \$1.3B
2014: \$1.5B
2013: \$1.2B
2012: \$1.1B
2011: \$807M
2010: \$656M
2009: \$600M
Employees: 2,453
Locations: 174
Key Executives: David R. Little, Chairman of the Board, President & CEO
Website: dxpe.com

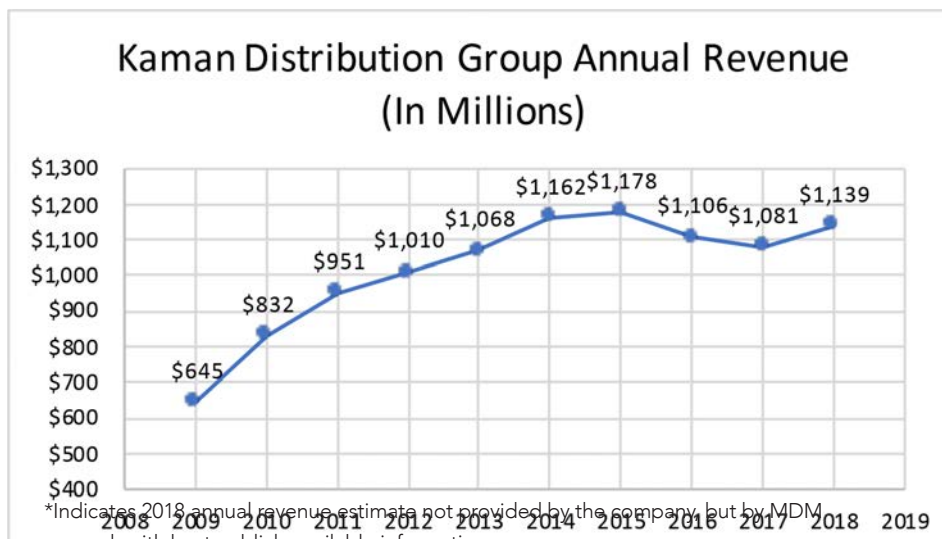


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

KAMAN

#24 | Kaman Distribution Group

2018 Rank: 19
Headquarters: Bedford, Connecticut
2018 Revenue: \$1.1B
17:18 Change: 5.6%
2017: \$1.1B
2016: \$1.1B
2015: \$1.2B
2014: \$1.2B
2013: \$1.1B
2012: \$1B
2011: \$951M
2010: \$832M
2009: \$645M
Employees: 5,007
Locations: 200
Key Executives: Al Lariviere, President
Website: kamandirect.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#25 | Global Industrial

2018 Rank: 22

Headquarters: Port Washington, New York

2018 Revenue: \$897M

17:18 Change: 13.3%

2017: \$792M

2016: \$716M

2015: \$698M

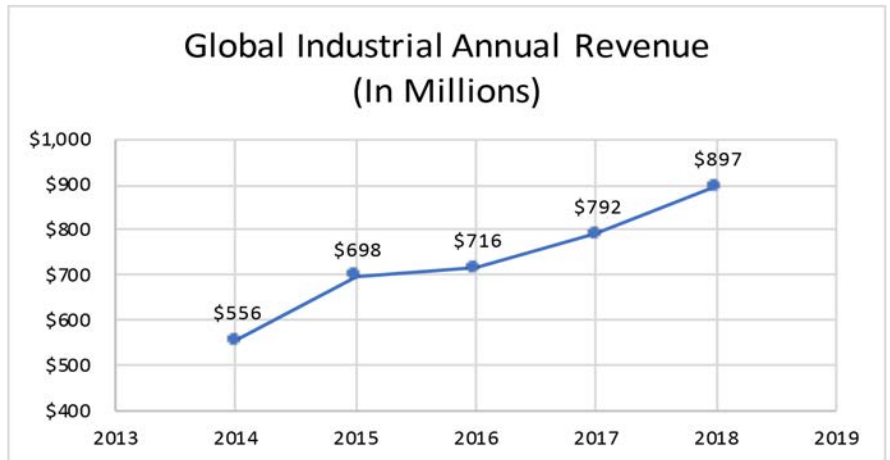
2014: \$556M

Employees: 1,500

Locations: NA

Key Executives: Bob Dooley, President

Website: globalindustrial.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#26 | Bearing Distributors Inc.

2018 Rank: 23

Headquarters: Cleveland, Ohio

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: \$662M

2015: \$750M

2014: \$705M

2013: \$739M

2012: \$630M

2011: \$593M

2010: \$496M

2009: \$396M

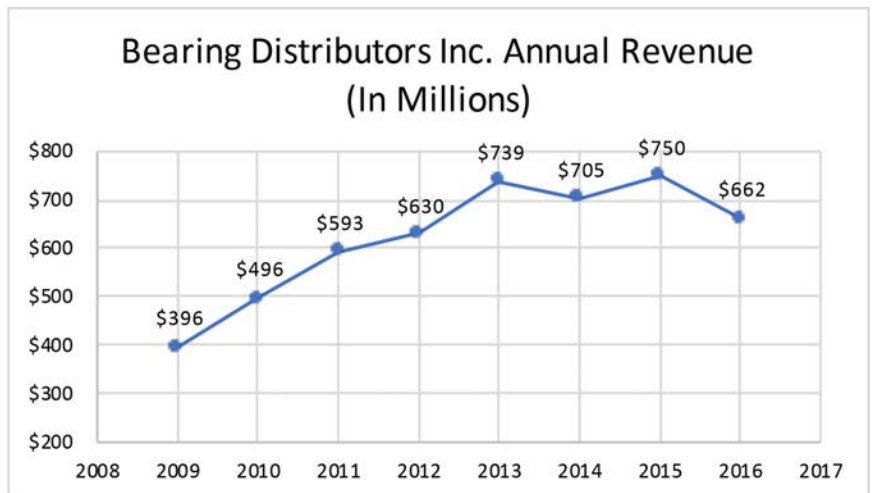
Employees: 1,500

Locations: 200+

Key Executives: John Ruth, President & COO of

BDI-USA

Website: bdi-usa.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

ERIKS

#27 | ERIKS North America

2018 Rank: 24

Headquarters: Pittsburgh, Pennsylvania

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: \$750M

2015: \$791M

2014: \$925M

2013: \$800M

2012: \$750M

2011: \$700M

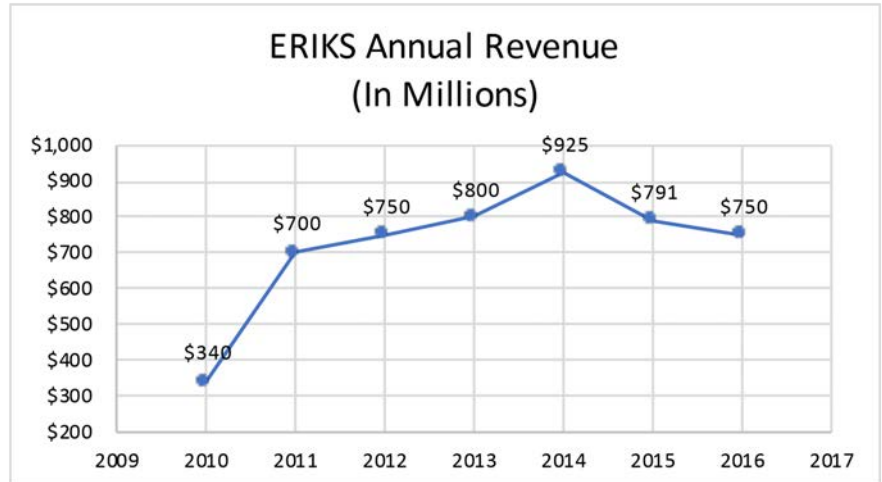
2010: \$340M

Employees: 2,000

Locations: 140

Key Executives: Shawn Courtney, President & CEO

Website: eriksna.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



EDGEN MURRAY

#28 | Edgen Murray

2018 Rank: 26

Headquarters: Houston, Texas

2018 Revenue: NA

17:18 Change: NA

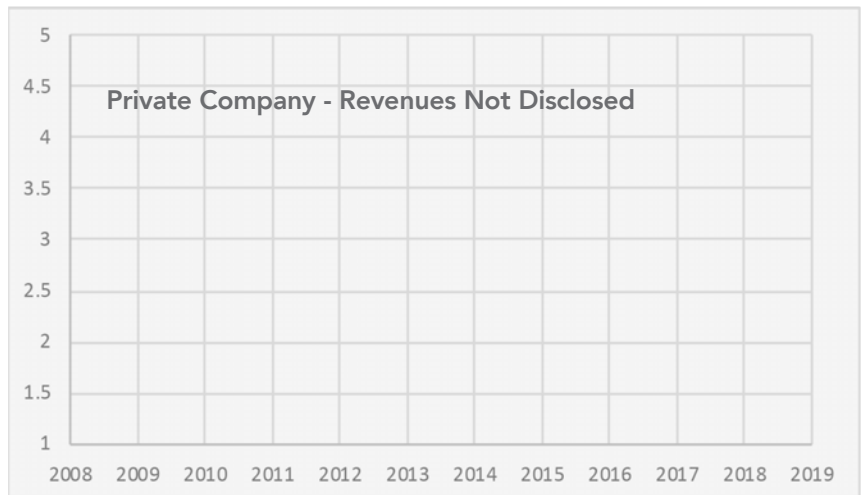
2017: NA

Employees: 597

Locations: 30+

Key Executives: Dan O'Leary, CEO & Chairman,
Greg Baker, President

Website: edgenmurray.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

TURTLE & HUGHES

POWERING THE WAY FORWARD

#29 | Turtle & Hughes

2018 Rank: NA

Headquarters: Linden, New Jersey

2018 Revenue: NA

17:18 Change: NA

2017: \$484M

2016: NA

2015: NA

2014: NA

2013: \$555M

2012: \$515M

2011: \$460M

2010: \$420M

2009: \$360M

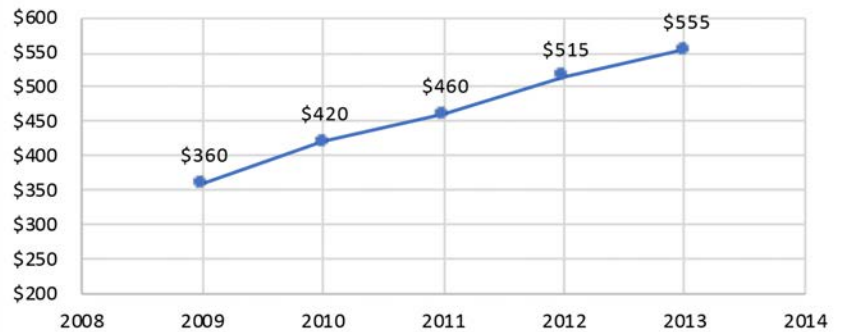
Employees: 900+

Locations: 17

Key Executives: Jayne Millard, Co-CEO & Chairman; Kathleen Shanahan, Co-CEO

Website: turtle.com

Turtle & Hughes Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#30 | SBP Holdings Inc.

2018 Rank: 33

Headquarters: Houston, Texas

2018 Revenue: \$493M

17:18 Change: 48.9%

2017: \$331M

2016: \$364M

2015: NA

2014: \$390M

2013: \$390M

2012: \$228M

Employees: 1,300

Locations: 74

Key Executives: Don Fritzinger, President & CEO

Website: sbpholdings.com

SBP Holdings Inc. Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#31 | Wajax Corp.

2018 Rank: 29

Headquarters: Mississauga, Canada

2018 Revenue: \$444M

17:18 Change: 12.1%

2017: \$396M

2016: \$462M

2015: \$530M

2014: \$604M

2013: \$371M

2012: \$360M

2011: \$348M

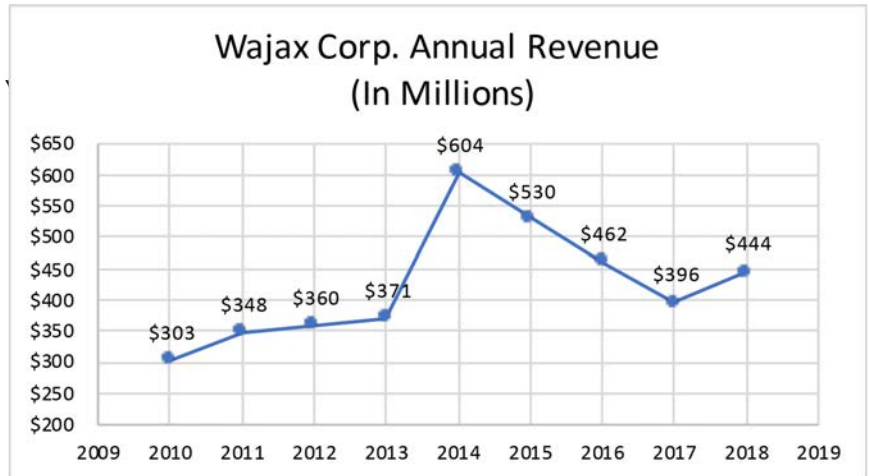
2010: \$303M

Employees: 2,300

Locations: 100+

Key Executives: Mark Foote, President, Director & CEO

Website: wajax.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#32 | OTP Industrial Solutions

2018 Rank: 28

Headquarters: Columbus, Ohio

2018 Revenue: NA

17:18 Change: NA

2017: \$404M

2016: \$326M

2015: NA

2014: NA

2013: \$202M

2012: \$147M

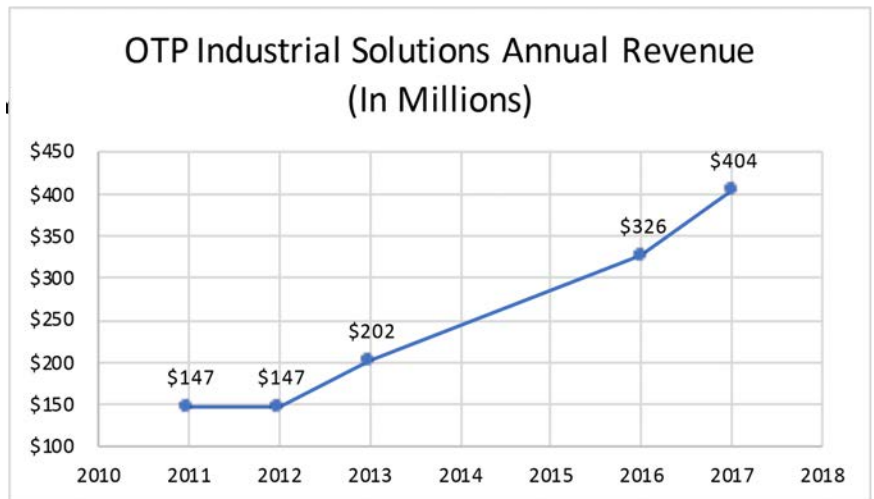
2011: \$147M

Employees: 650+

Locations: 34

Key Executives: Phil Derrow, President & CEO

Website: otpnet.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

BLACKHAWK INDUSTRIAL

#33 | BlackHawk Industrial

2018 Rank: 32

Headquarters: Broken Arrow, Oklahoma

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: NA

2015: \$430M

2014: \$450M

2013: \$350M

2012: \$320M

2011: \$260M

2010: \$110M

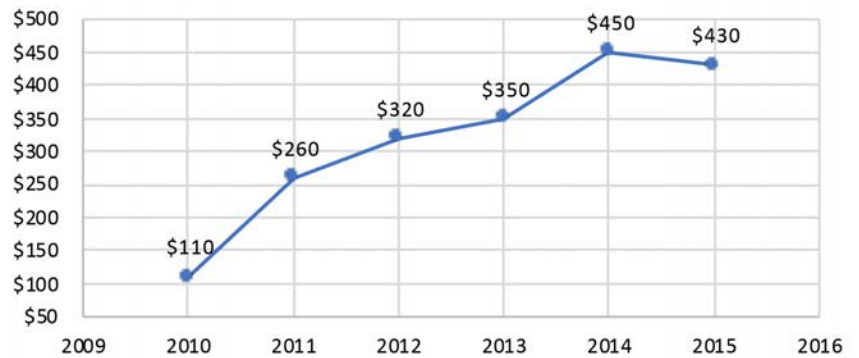
Employees: 710

Locations: 38

Key Executives: John Mark, CEO

Website: bhid.com

BlackHawk Industrial Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#34 | DGI Supply

2018 Rank: 27

Headquarters: Wheeling, Illinois

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: NA

2015: NA

2014: \$349M

2013: \$308M

2012: \$295M

2011: \$260M

2010: \$205M

2009: \$192M

Employees: 600

Locations: 45

Key Executives: Jim Hobbs, President & CEO

Website: dgisupply.com

DGI Supply Annual Revenue (In Millions)

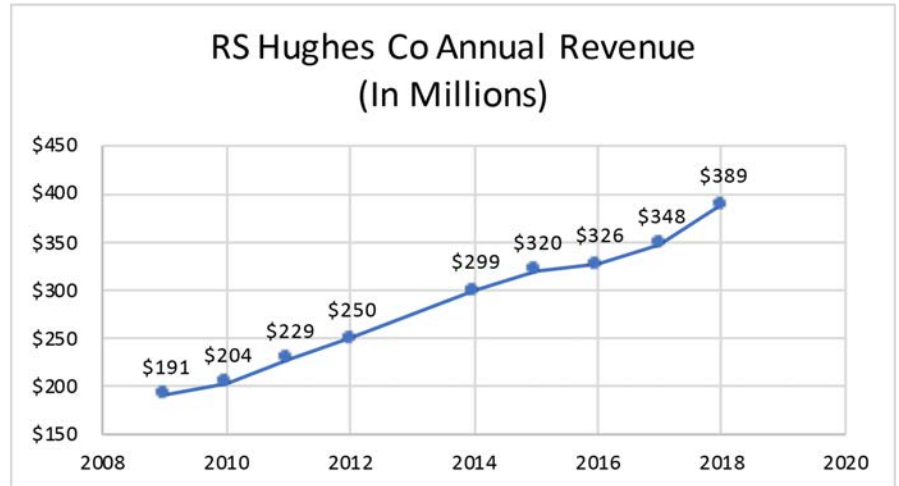


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#35 | RS Hughes Co.

2018 Rank: 31
Headquarters: Sunnyvale, California
2018 Revenue: \$389M
17:18 Change: 11.8%
2017: \$348M
2016: \$326M
2015: \$319M
2014: \$299M
2013: NA
2012: \$250M
2011: \$229M
2010: \$204M
2009: \$191M
Employees: 575
Locations: 46
Key Executives: Pete Biocini, COO & President
Website: rshughes.com



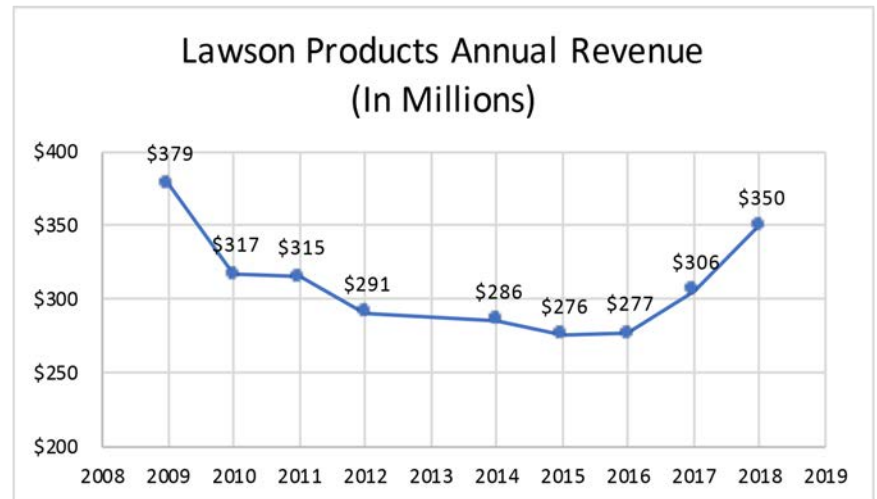
*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



LAWSON Products

#36 | Lawson Products

2018 Rank: 35
Headquarters: Des Plaines, Illinois
2018 Revenue: \$350M
17:18 Change: 14.4%
2017: \$306M
2016: \$277M
2015: \$276M
2014: \$286M
2013: NA
2012: \$291M
2011: \$315M
2010: \$317M
2009: \$379M
Employees: 1,740
Locations: 19
Key Executives: Michael G. DeCata, President & CEO
Website: lawsonproducts.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#37 | Hisco, Inc.

2018 Rank: 38

Headquarters: Houston, Texas

2018 Revenue: \$325M

17:18 Change: 8.7%

2017: \$299M

2016: \$272M

2015: \$268M

2014: \$274M

2013: NA

2012: \$247M

2011: \$237M

2010: \$196M

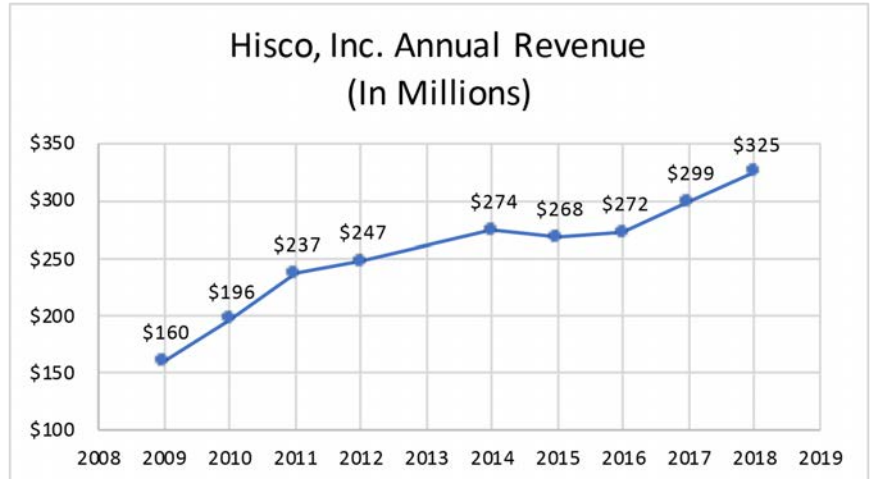
2009: \$160M

Employees: 460

Locations: 38

Key Executives: Bob Dill, President & CEO

Website: hisco.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#38 | Purvis Industries

2018 Rank: NA

Headquarters: Fort Worth, Texas

2018 Revenue: NA

17:18 Change: NA

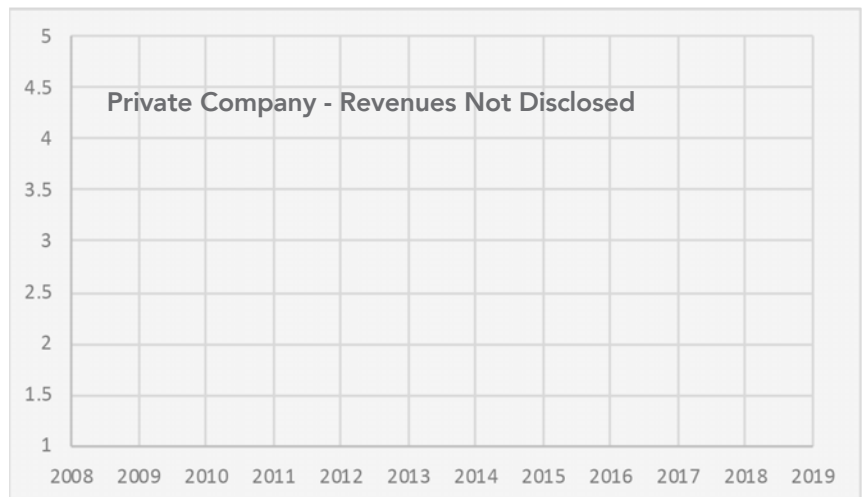
2017: NA

Employees: NA

Locations: 42

Key Executives: Bob Purvis, President

Website: purvisindustries.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#39 | Descours et Cabaud / Dillon Supply Company

2018 Rank: 39

Headquarters: Lyon, France/Raleigh, North Carolina

2018 Revenue: NA

17:18 Change: NA

2017: \$330M

2016: \$250M

2015: \$209M

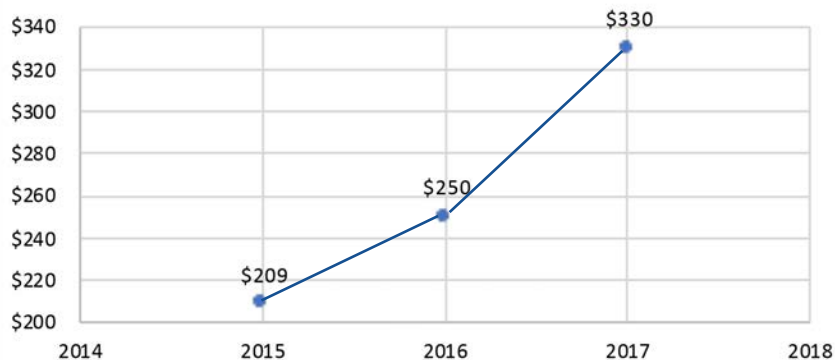
Employees: NA

Locations: 22

Key Executives: Dean Wagoner, President & CEO

Website: dillonsupply.com

Dillon Supply Company Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

#40 | Kimball Midwest

2018 Rank: 40

Headquarters: Columbus, Ohio

2018 Revenue: \$270M

17:18 Change: 12.5%

2017: \$240M

2016: \$227M

2015: \$219M

2014: \$214M

2013: \$190M

2012: \$170M

2011: \$149M

2010: \$128M

2009: \$117M

Employees: 1,500

Locations: 4

Key Executives: Pat McCurdy, President & CEO

Website: kimballmidwest.com

Kimball Midwest Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Electrical Distributors

Based on MDM's analysis of government wholesale trade data and our internal MDM Analytics metrics, the electrical industry may look back on 2018 as the end of a great sugar high when it comes to a combination of residential, commercial and industrial market strengths.

As in other sectors, 2018 is increasingly looking like a peak year, with an overall 5-6% growth rate increase, as the back half of 2019 increasingly builds headwinds into forecasting the entire year. The outlook for 2020 turns more positive with overall growth for the sector to a 6% growth forecast following a close-to-flat 2019 finish. For 2018, MDM pegged a 6% overall growth rate for U.S. electrical distributors. For many electrical distributors, the fourth quarter of 2018 was the peak, in spite of moderating pricing headwinds and residential markets weakening.

The 2018 MDM rankings were also impacted by the key acquisition of Reynolds and Company joining McNaughton & McKay Electric (a combination of the No. 14 and No. 15 2017 ranked electrical distributors). Crescent Electric Supply Company, Mayer Electric, Turtle & Hughes, Sonepar, CED and Springfield Electric Supply were some of the major distributors acquiring electrical distributors in 2018.

Rank	Company	2018 Revenues
1.	Sonepar USA	\$10,600,000,000
2.	Anixter International Inc.	\$8,400,200,000
3.	WESCO International	\$8,176,000,000
4.	Graybar.	\$7,235,000,000
5.	Consolidated Electrical Distributors	NA
6.	Rexel Holdings USA/Rexel Canada	\$5,413,209,000
7.	Border States Electric	\$2,350,000,000
8.	McNaughton-McKay Electric Co.	\$1,490,000,000
9.	Crescent Electric Supply Co	\$1,146,000,000
10.	City Electric Supply.	NA
11.	Mayer Electric Supply	\$1,078,500,000
12.	W.W. Grainger	\$1,008,000,000
13.	Elliot Electric Supply.. . . .	\$1,005,000,000
14.	EIS Inc./Motion Industries.. . . .	NA
15.	U.S. Electrical Supply	NA
16.	State Electric Supply Co.	NA
17.	Summit Electric Supply.	\$504,574,360
18.	North Coast Electric	\$478,000,000
19.	Turtle & Hughes.	NA
20.	Kendall Electric	NA
21.	Wholesale Electric Supply Co. of Houston	NA
22.	Kirby Risk	NA
23.	Dealers Electrical Supply Co	NA
24.	Van Meter Inc.	\$416,000,000
25.	Werner Electric Supply Company.	NA

* Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. • Estimate removes other product category sales to more accurately reflect electrical product sales, and is not total annual corporate revenues.



sonepar

#1 | Sonepar USA

2018 Rank: 1

Headquarters: Charleston, South Carolina

2018 Revenue: \$10.6B

17:18 Change: 5%

2017: \$10.1B

2016: \$9.6B

2015: \$9.6B

2014: \$8.5B

2013: \$2.1B

2012: \$2B

2011: \$2B

2010: \$1.9B

2009: \$1.9B

Employees: 5,600

Locations: 700

Key Executives: Rob Taylor, President

Website: sonepar-us.com

Sonepar USA Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | Anixter International Inc.

2018 Ranks: 4

Headquarters: Glenview, Illinois

2018 Revenue: \$8.4B

17:18 Change: 6.1%

2017: \$7.9B

2016: \$7.6B

2015: \$6.2B

2014: \$5.5B

2013: \$4.3B

2012: \$4.7B

2011: \$4.3B

2010: \$3.7B

2009: \$3.6B

Employees: 9,300

Locations: 398

Key Executives: Bill A. Galvin, President & CEO

Website: anixter.com

Anixter International Inc. Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | WESCO International

2018 Rank: 2

Headquarters: Pittsburgh, Pennsylvania

2018 Revenue: \$8.2B

17:18 Change: 6.5%

2017: \$7.7B

2016: \$7.3B

2015: \$7.5B

2014: \$7.9B

2013: \$7.5B

2012: \$6.6B

2011: \$6B

2010: \$4.9B

2009: \$4.6B

Employees: 9,100

Locations: 500

Key Executives: John J. Engel, Chairman, President & CEO

Website: wesco.com

**WESCO International Annual Revenue
(In Billions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | Graybar

2018 Rank: 3

Headquarters: St. Louis, Missouri

2018 Revenue: \$7.2B

17:18 Change: 8.6%

2017: \$6.7B

2016: \$6.4B

2015: \$6.1B

2014: \$6B

2013: \$5.7B

2012: \$5.4B

2011: \$5.4B

2010: \$4.6B

2009: \$4.4B

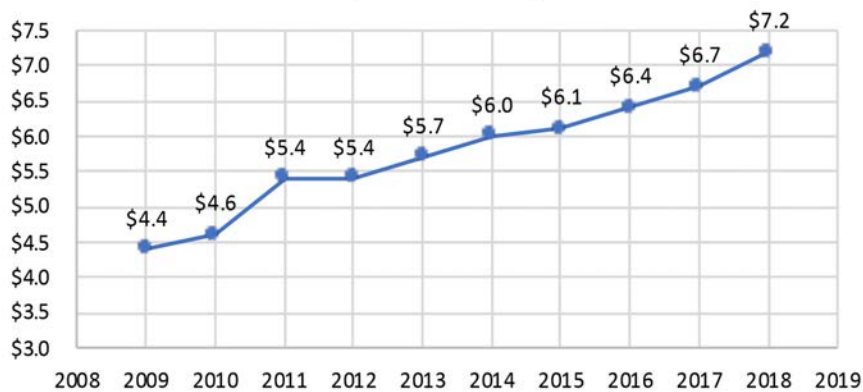
Employees: 8,700

Locations: 289

Key Executives: Kathleen M. Mazzarella, Chairman, President & CEO

Website: graybar.com

**Graybar Annual Revenue
(In Millions)**

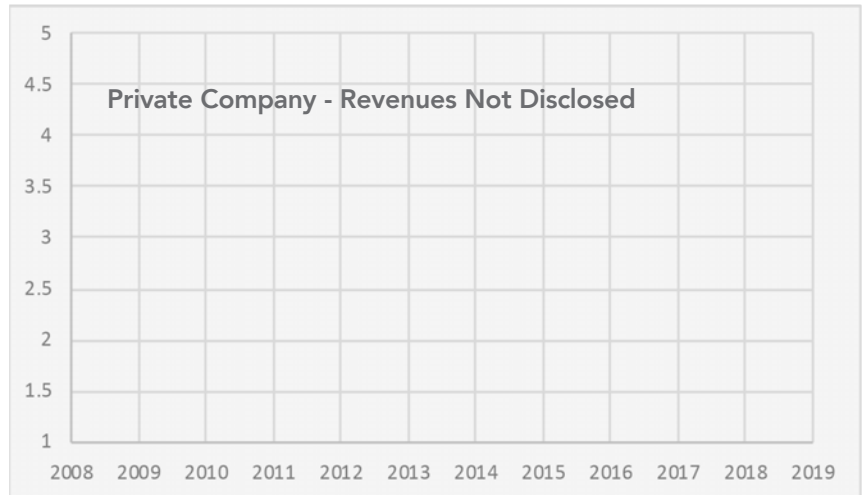


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | Consolidated Electrical Distributors

2018 Rank: 5
Headquarters: Irving, Texas
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: 6,200
Locations: 600
Key Executives: Kurt Lasher, President
Website: ced.com

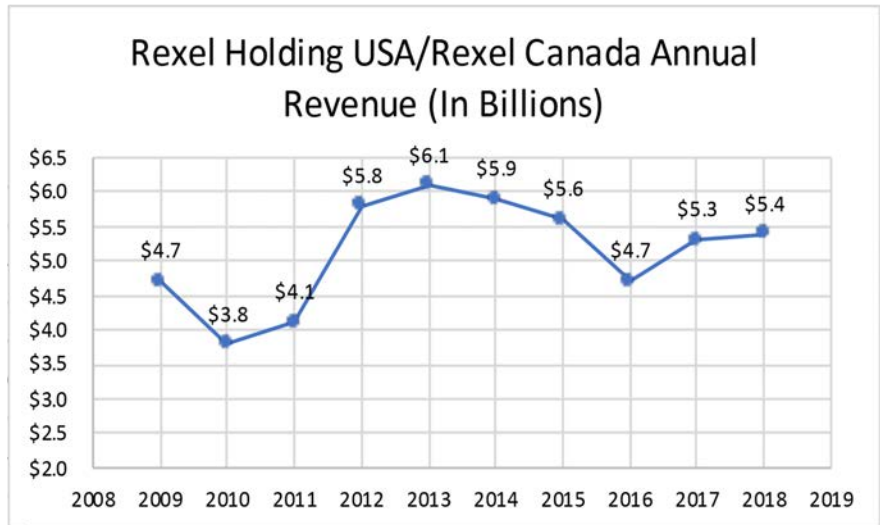


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#6 | Rexel Holding USA/Rexel Canada

2018 Ranks: 6
Headquarters: Dallas, Texas
2018 Revenue: \$5.4B
17:18 Change: 1.9%
2017: \$5.3B
2016: \$4.7B
2015: \$5.6B
2014: \$5.9B
2013: \$6.1B
2012: \$5.8B
2011: \$4.1B
2010: \$3.8B
2009: \$4.75B
Employees: 30,000+
Locations: 2,200
Key Executives: Jeff Baker, CEO
Website: rexelusa.com

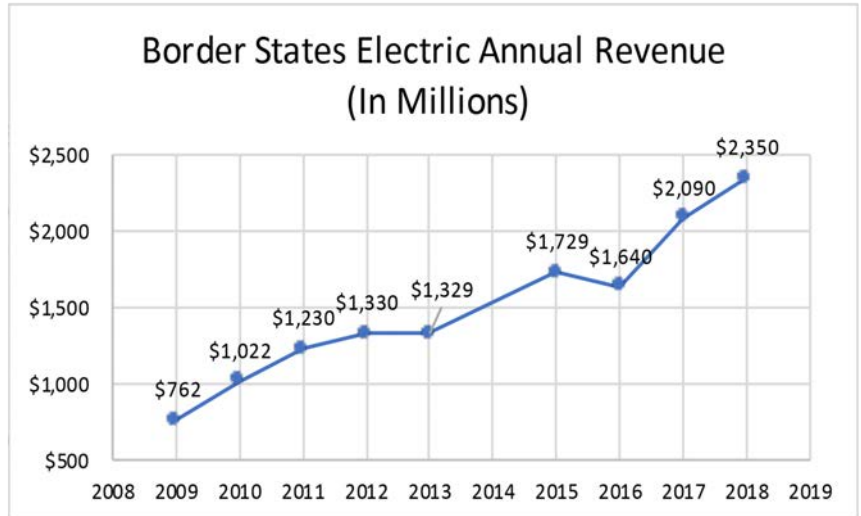


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#7 | Border States Electric

2018 Rank: 7
Headquarters: Fargo, North Dakota
2018 Revenue: \$2.4B
17:18 Change: 12.4%
2017: \$2.1B
2016: \$1.6B
2015: \$1.7B
2014: NA
2013: \$1.3B
2012: \$1.2B
2011: \$1.2B
2010: \$1B
2009: \$762M
Employees: 2,600
Locations: 100+
Key Executives: Tammy Miller, CEO
Website: borderstates.com



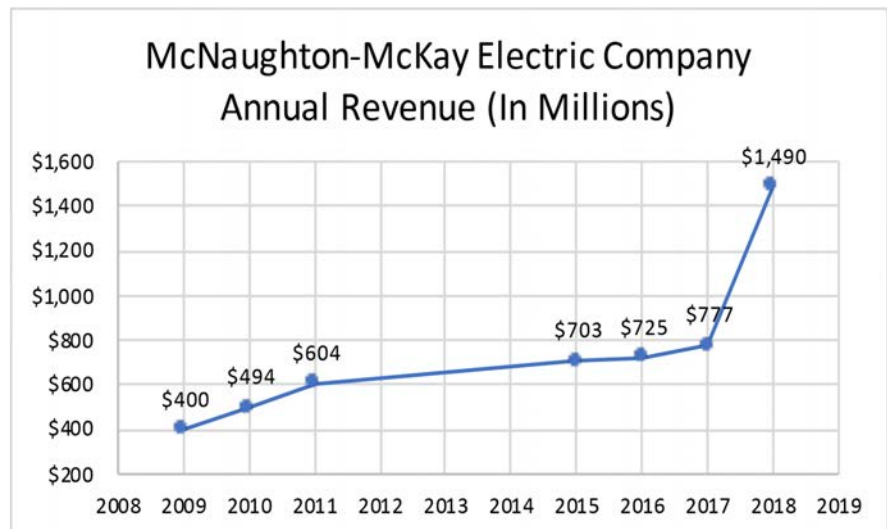
*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



McNAUGHTON-McKAY
ELECTRIC COMPANY

#8 | McNaughton-McKay Electric Company

2018 Rank: 8
Headquarters: Madison Heights, Michigan
2018 Revenue: \$1.5B
17:18 Change: 91.8%
2017: \$777M
2016: \$725M
2015: \$703M
2014: NA
2013: NA
2012: NA
2011: \$604M
2010: \$494M
2009: \$400M
Employees: 1,300
Locations: 23
Key Executives: Donald Slominski, President & CEO
Website: mc-mc.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#9 | Crescent Electric Supply Company

2018 Rank: 11

Headquarters: East Dubuque, Illinois

2018 Revenue: \$1.2B

17:18 Change: NA

2017: NA

2016: NA

2015: \$1.1B

2014: \$1.1B

2013: \$1B

2012: NA

2011: \$886M

2010: \$769M

2009: \$780M

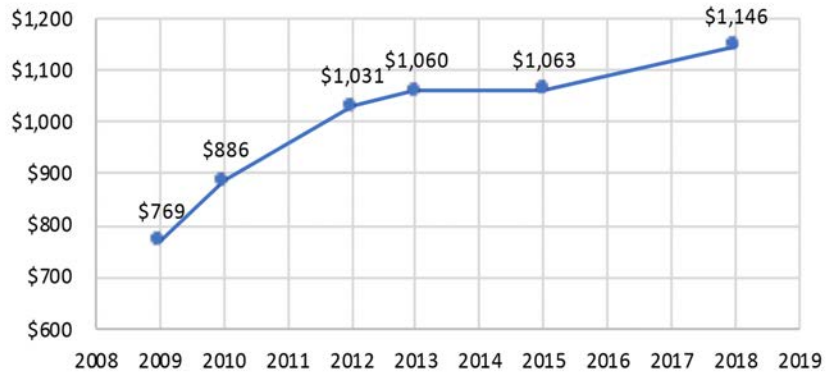
Employees: 2,000

Locations: 140+

Key Executives: Martin Burbridge, President & CEO

Website: cesco.com

Crescent Electric Supply Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



CITY ELECTRIC SUPPLY

#10 | City Electric Supply

2018 Ranks: 10

Headquarters: Dallas, Texas

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: \$1.1B

2015: \$1.1B

2014: NA

2013: NA

2012: NA

2011: NA

2010: \$300M

2009: \$348M

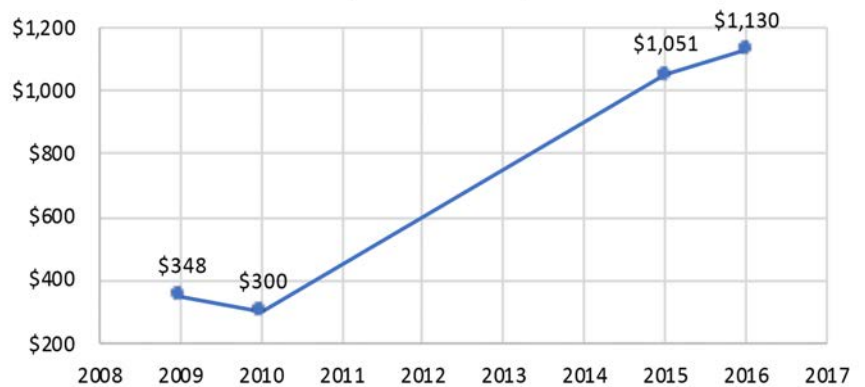
Employees: 2,500+

Locations: 477

Key Executives: Thomas Mackie, CEO

Website: cityelectricsupply.com

City Electric Supply Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

MAYER

#11 | Mayer Electric Supply

2018 Rank: 12

Headquarters: Birmingham, Alabama

2018 Revenue: \$1.1B

17:18 Change: 18.3%

2017: \$911M

2016: \$817M

2015: \$811M

2014: \$741M

2013: \$671M

2012: \$609M

2011: \$626M

2010: \$568M

2009: \$534M

Employees: 1,200

Locations: 54

Key Executives: Nancy Collat Goedecke, Chairman & CEO

Website: mayerelectric.com

Mayer Electric Supply Annual Revenue
(In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

GRAINGER

FOR THE ONES WHO GET IT DONE

#12 | W.W. Grainger (Electrical/Lighting Segment)

2018 Rank: 13

Headquarters: Lake Forest, Illinois

2018 Revenue: \$1B

17:18 Change: 7.5%

2017: \$938M

2016: \$909M

2015: \$997M

2014: \$996M

2013: \$1.03B

2012: \$1.20B

2011: \$1.05B

2010: \$936M

2009: \$871M

Employees: 1,200

Locations: 54

Key Executives: DG Macpherson, CEO & Chairman of the Board

Website: grainger.com

W.W. Grainger Annual Revenue
(In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#13 | Elliott Electric Supply

2018 Rank: 14

Headquarters: Nacogdoches, Texas

2018 Revenue: \$1B

17:18 Change: 18.8%

2017: \$846M

2016: \$756M

2015: \$742M

2014: \$726M

2013: \$632M

2012: \$576M

2011: \$502M

2010: \$375M

2009: \$302M

Employees: 1,500

Locations: 140

Key Executives: Bill Elliott, President

Website: elliottelectric.com

**Elliott Electric Supply Annual Revenue
(In Millions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#14 | Motion Industries/ EIS Inc.

Electrical Specialties Group of Motion Industries

2018 Ranks: 9

Headquarters: Atlanta, Georgia

2018 Revenue: \$800M

17:18 Change: 2.4%

2017: \$781M

2016: \$716M

2015: \$752M

2014: \$740M

2013: \$569M

2012: \$583M

2011: \$558M

2010: \$450M

2009: NA

Employees: NA

Locations: NA

Key Executives: Larry Griffin, President & CEO

Website: eis-inc.com

**EIS Inc./Motion Industries Annual Revenue
(In Millions)**

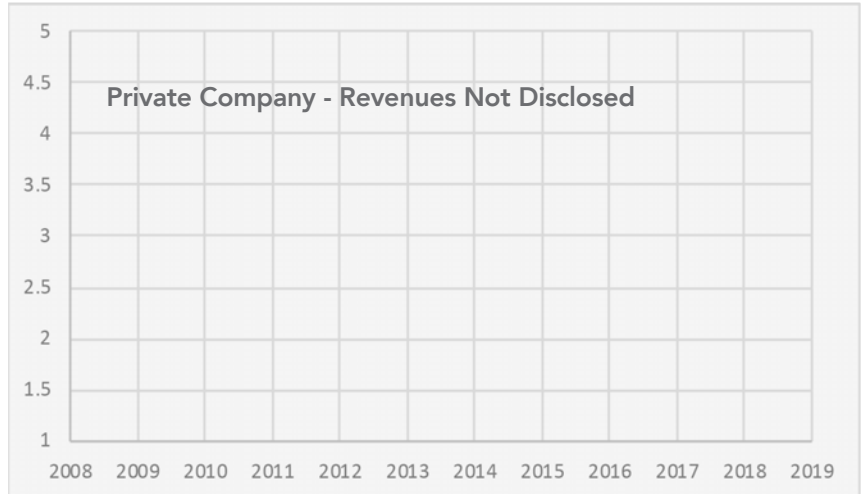


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#15 | U.S. Electrical Services Inc.

2018 Rank: NA
Headquarters: Middletown, Connecticut
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: 112
Key Executives: Randy Eddy, CEO
Website: usesi.com

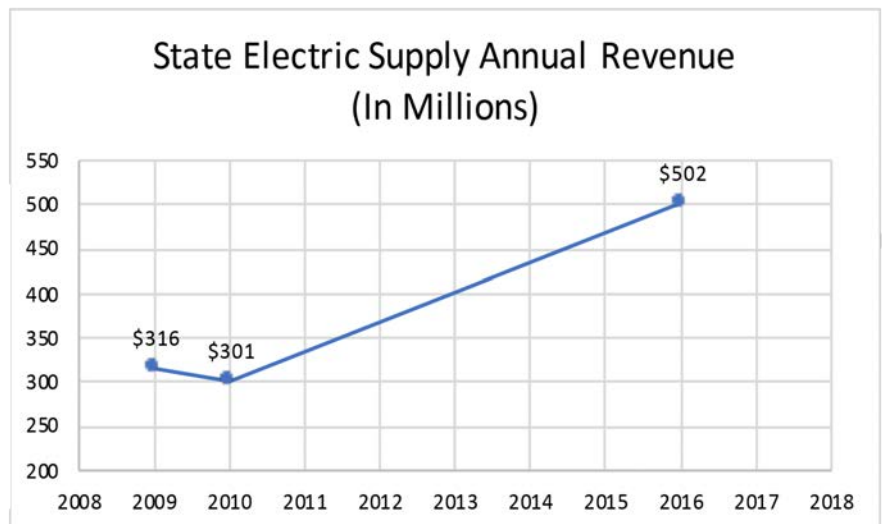


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#16 | State Electric Supply Company

2018 Rank: 16
Headquarters: Huntington, West Virginia
2018 Revenue: NA
17:18 Change: NA
2017: NA
2016: \$502M
2015: NA
2014: NA
2013: NA
2012: NA
2011: NA
2010: \$301M
2009: \$316M
Employees: NA
Locations: 44
Key Executives: John Spoor, President & COO, Clarence Martin, CEO & CFO
Website: stateelectric.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#17 | Summit Electric Supply

2018 Rank: 19

Headquarters: Albuquerque, New Mexico

2018 Revenue: \$505M

17:18 Change: 7.5%

2017: \$470M

2016: \$434M

2015: \$426M

2014: \$421M

2013: \$406M

2012: \$385M

2011: \$359M

2010: \$302M

2009: \$308M

Employees: 624

Locations: 24 plus 3 divisions

Key Executives: Victor Jury, Jr, Chairman & CEO

Website: summit.com

Summit Electric Supply Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#18 | North Coast Electric

(Sold to Sonepar USA in April 2019)

2018 Rank: 21

Headquarters: Seattle, Washington

2018 Revenue: \$478M

17:18 Change: -6.1%

2017: \$510M

2016: \$489M

2015: \$475M

2014: \$466M

2013: NA

2012: NA

2011: \$387M

2010: \$343M

2009: \$307M

Employees: NA

Locations: 34

Key Executives: Peter Lemman, President

Website: northcoastelectric.com

North Coast Electric Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

TURTLE & HUGHES

POWERING THE WAY FORWARD

#19 | Turtle & Hughes

2018 Ranks: 18

Headquarters: Linden, New Jersey

2018 Revenue: NA

17:18 Change: NA

2017: \$484M

2016: NA

2015: NA

2014: NA

2013: NA

2012: \$515M

2011: \$460M

2010: \$400M

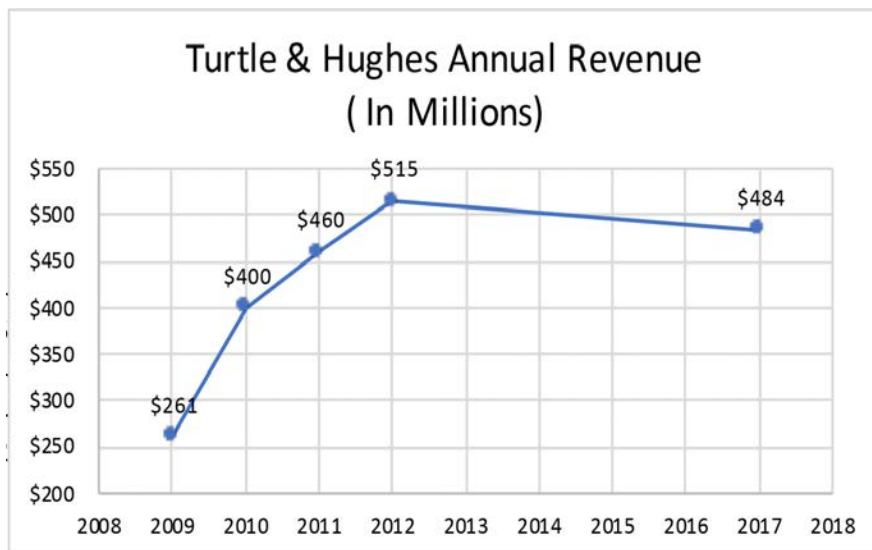
2009: \$261M

Employees: 900

Locations: 19

Key Executives: Jayne Millard, CEO

Website: turtle.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



A MEMBER OF THE KENDALL GROUP

#20 | Kendall Electric

2018 Rank: 17

Headquarters: Portage, Michigan

2018 Revenue: NA

17:18 Change: NA

2017: \$353M

2016: NA

2015: NA

2014: NA

2013: NA

2012: NA

2011: NA

2010: NA

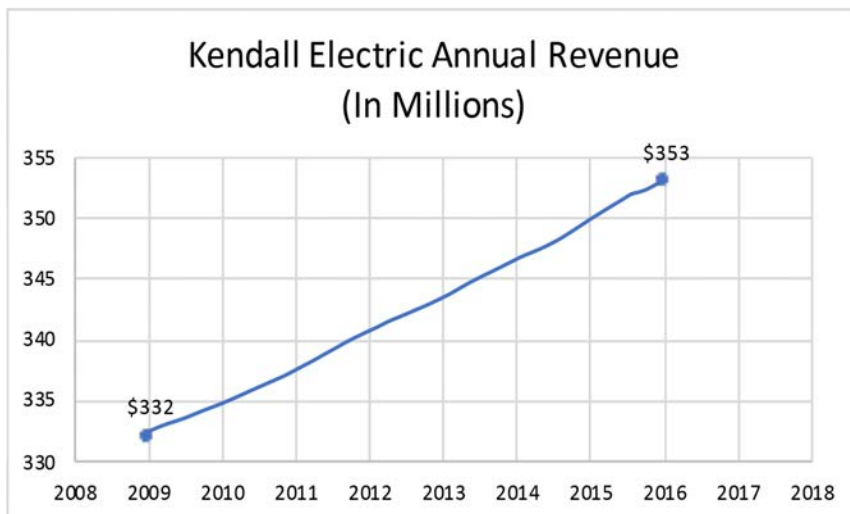
2009: \$332M

Employees: NA

Locations: 43

Key Executives: John Harman, President

Website: kendallelectric.com

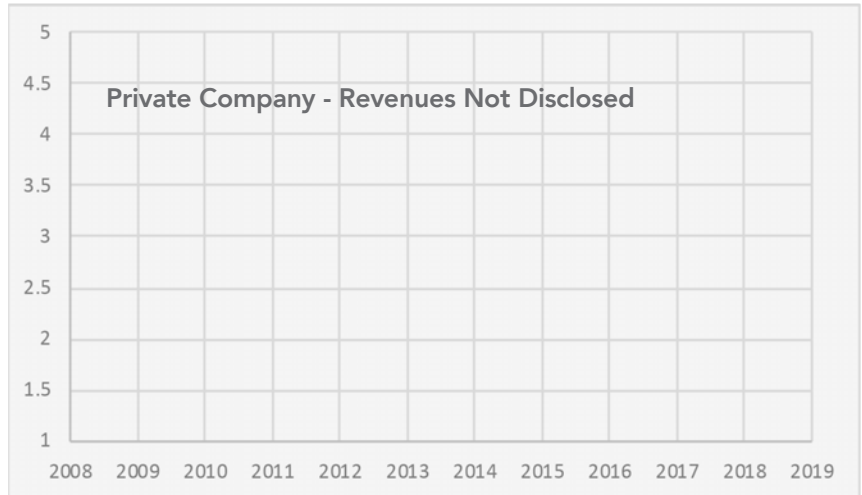


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#21 | Wholesale Electrical Supply Co. of Houston

2018 Rank: 20
Headquarters: Houston, Texas
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: 12
Key Executives: Greg Hall, CEO
Website: wholesaleelectric.com

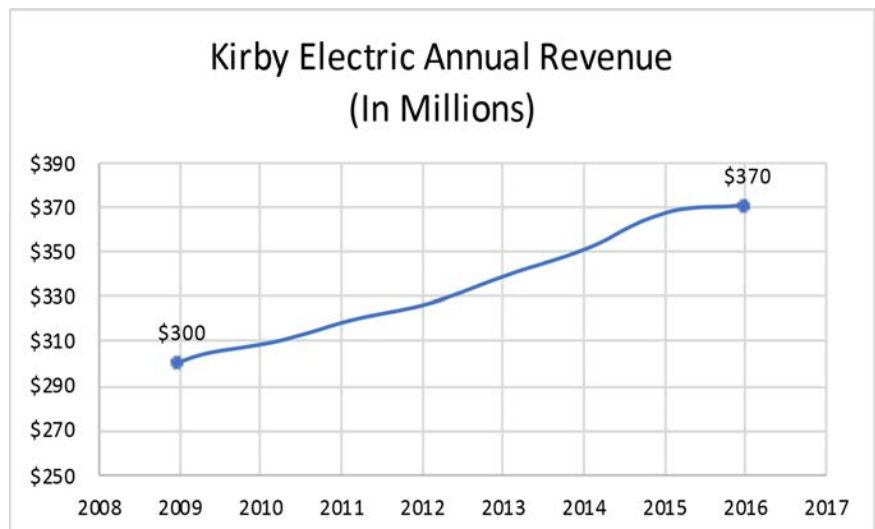


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#22 | Kirby Risk

2018 Rank: 22
Headquarters: Lafayette, Indiana
2018 Revenue: NA
17:18 Change: NA
2017: \$370M
2016: NA
2015: NA
2014: NA
2013: NA
2012: NA
2011: NA
2010: NA
2009: \$300M
Employees: 1,000
Locations: 46
Key Executives: James Kirby Risk III, President & CEO
Website: kirbyrisk.com

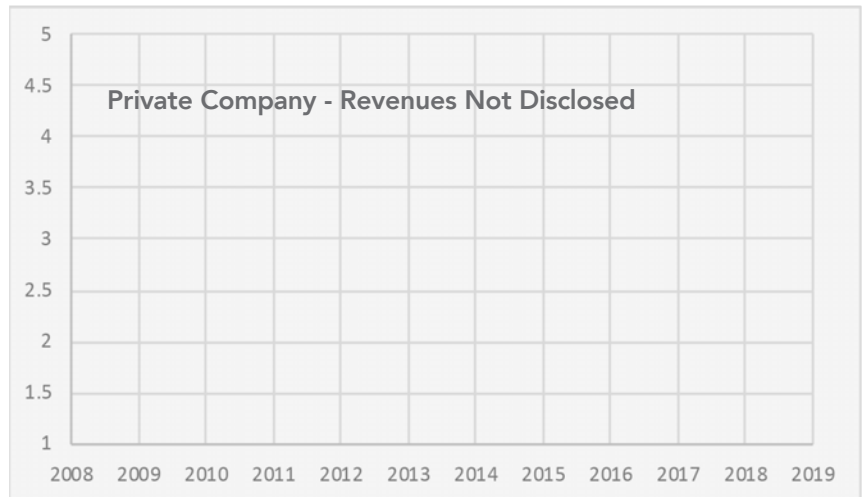


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#23 | Dealers Electrical Supply Company

2018 Rank: 23
Headquarters: Waco, Texas
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: 64
Key Executives: Scott Bracey, President & CEO
Website: dealerselectrical.com



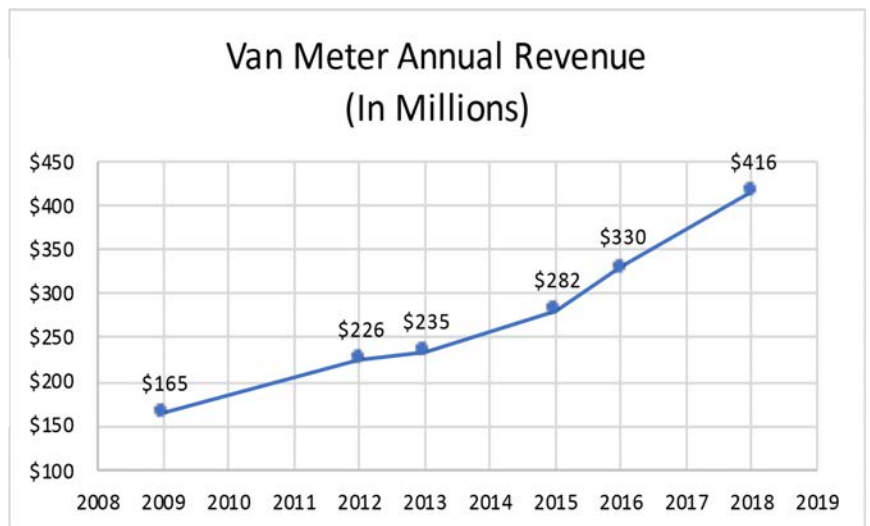
*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



VAN METER

#24 | Van Meter Inc.

2018 Rank: 24
Headquarters: Cedar Rapids, Iowa
2018 Revenue: \$416M
17:18 Change: NA
2017: NA
2016: \$330M
2015: \$282M
2014: NA
2013: \$235M
2012: \$226M
2011: NA
2010: NA
2009: \$165M
Employees: 480
Locations: 14
Key Executives: Lura McBride, President & CEO
Website: vanmeterinc.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#25 | Werner Electric Supply Company

2018 Rank: 25

Headquarters: Neenah, Wisconsin

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: \$274M

2015: \$264M

2014: NA

2013: NA

2012: \$226M

2011: NA

2010: NA

2009: \$108M

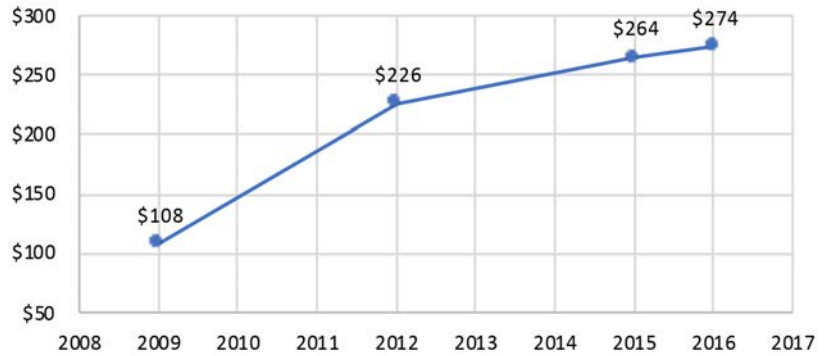
Employees: 400+

Locations: 12

Key Executives: Scott Teerlinck, President

Website: wernerelectric.com

Werner Electric Supply Company Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Building Materials/Construction Distributors

Most distributors in this sector saw year-to-year growth of 10% or more in 2018, and a few had multiples of that. Following its 2016 acquisition of L&W Supply in 2016, ABC Supply posted 17% growth last year. Beacon Roofing Supply, with its 2017 acquisition of Allied Building Products, posted 47% revenue growth in 2018. BlueLinx acquired interior building products distributor Cedar Creek in April 2018, pushing it to pro forma revenues for the year of \$3.3 billion. HD Supply's acquisition of A.H. Harris Construction Supplies contributed to its 2018 growth rate of 30%.

Rank	Company	2018 Revenues
1.	ABC Supply Co.	\$10,500,000,000
2.	Builders FirstSource	\$7,724,771,000
3.	Beacon Roofing Supply	\$6,418,311,000
4.	84 Lumber	\$3,860,000,000
5.	BMC Stock Holdings Inc	\$3,682,448,000
6.	US LBM Holdings Inc	\$3,348,449,000
7.	BlueLinx Corp.	\$3,300,000,000
8.	GMS	\$3,120,000,000
9.	HD Supply White Cap	\$2,961,000,000
10.	SRS Distribution	\$2,533,000,000

*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. Some estimates remove other product category sales to more accurately reflect industrial/construction/MRO product sales, and may not be total annual corporate revenues.



#1 | ABC Supply Co.

2018 Rank: 1

Headquarters: Beloit, Wisconsin

2018 Revenue: \$10.5B

17:18 Change: 16.7%

2017: \$9B

2016: \$8.5B

2015: \$5.9B

2014: \$5.3B

2013: \$4.9B

2012: \$4.7B

2011: \$4.6B

2010: \$4B

2009: \$2.6B

Employees: 15,00

Locations: 760

Key Executives: Keith Rozolis, President & CEO

Website: abcsupply.com

**ABC Supply Co. Annual Revenue
(In Billions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | Builders FirstSource

2018 Rank: 2

Headquarters: Dallas, Texas

2018 Revenue: \$7.7B

17:18 Change: 9.8%

2017: \$7B

2016: \$6.4B

2015: \$6.2B

2014: \$6.2B

2013: \$1.5B

2012: \$1.1B

2011: \$779M

2010: \$700M

2009: \$678M

Employees: 15,000

Locations: 400

Key Executives: Chad Crow, President & CEO

Website: bldr.com

**Builders FirstSource Annual Revenue
(In Billions)**



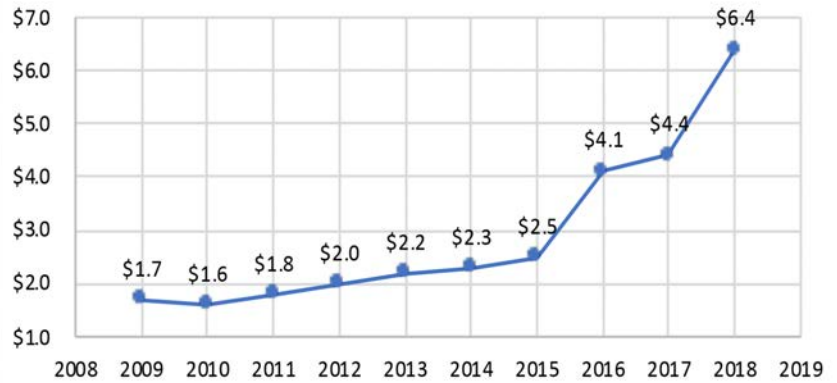
*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | Beacon Roofing Supply

2018 Rank: 3
Headquarters: Herndon, Virginia
2018 Revenue: \$6.4B
17:18 Change: 46.7%
2017: \$4.4B
2016: \$4.1B
2015: \$2.5B
2014: \$2.3B
2013: \$2.2B
2012: \$2B
2011: \$1.8B
2010: \$1.6B
2009: \$1.7B
Employees: 5,406
Locations: 525
Key Executives: Julian G. Francis, President & CEO
Website: beaconroofingsupply.com

Beacon Roofing Supply Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

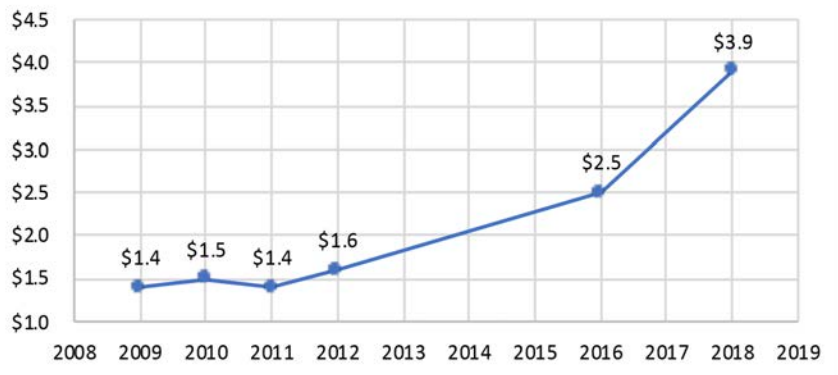


LUMBER

#4 | 84 Lumber

2018 Rank: 6
Headquarters: Eighty Four, Pennsylvania
2018 Revenue: \$3.9B
17:18 Change: NA
2017: NA
2016: \$2.5B
2015: NA
2014: NA
2013: NA
2012: \$1.6B
2011: \$1.4B
2010: \$1.5B
2009: \$1.4B
Employees: 5,500
Locations: 250
Key Executives: Maggie Hardy Knox, President
Website: 84lumber.com

84 Lumber Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | BMC Stock Holdings Inc.

2018 Rank: 4

Headquarters: Atlanta, Georgia

2018 Revenue: \$3.7B

17:18 Change: 9.2%

2017: \$3.4B

2016: \$3.2B

2015: \$1.8B

2014: \$1.3B

Employees: 9,100

Locations: 150

Key Executives: David E. Flitman, CEO

Website: buildwithbmc.com

BMC Stock Holdings Inc. Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#6 | US LBM Holdings Inc.

2018 Rank: 7

Headquarters: Buffalo Grove, Illinois

2018 Revenue: \$3.4B

17:18 Change: NA

2017: NA

2016: \$2.4B

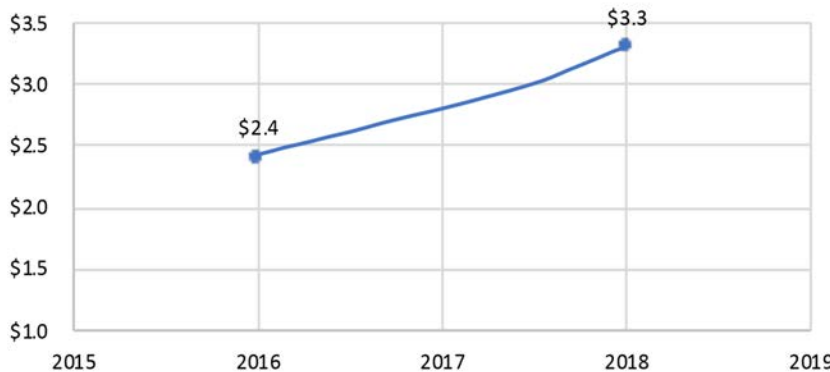
Employees: NA

Locations: 250

Key Executives: L.T. Gibson, President & CEO

Website: uslbm.com

US LBM Holdings Inc. Annual Revenue (In Billions)

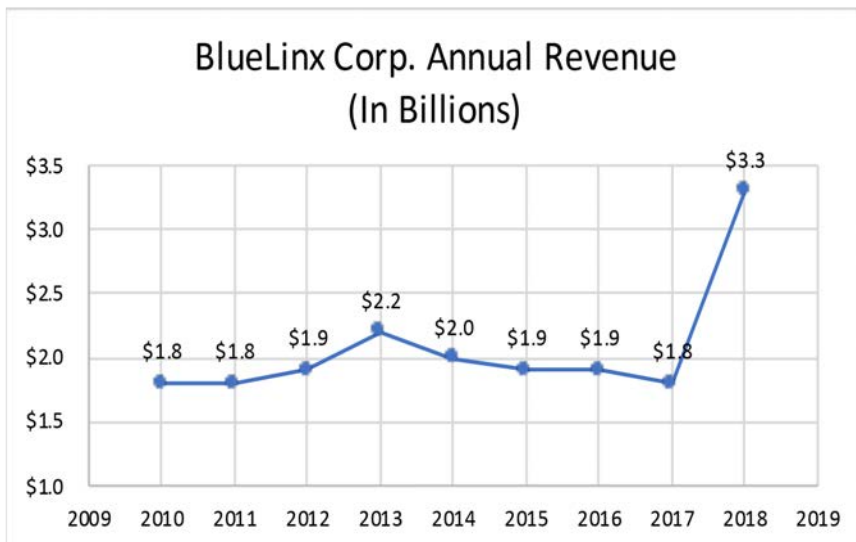


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#7 | BlueLinx Corp.

2018 Rank: 10
Headquarters: Atlanta, Georgia
2018 Revenue: \$3.3B
17:18 Change: 9.2%
2017: \$1.8B
2016: \$1.9B
2015: \$1.9B
2014: \$2B
2013: \$2.2B
2012: \$1.9B
2011: \$1.8B
2010: \$1.8B
Employees: 2,400
Locations: 62
Key Executives: Mitchell B. Lewis , President & CEO
Website: bluelinxco.com

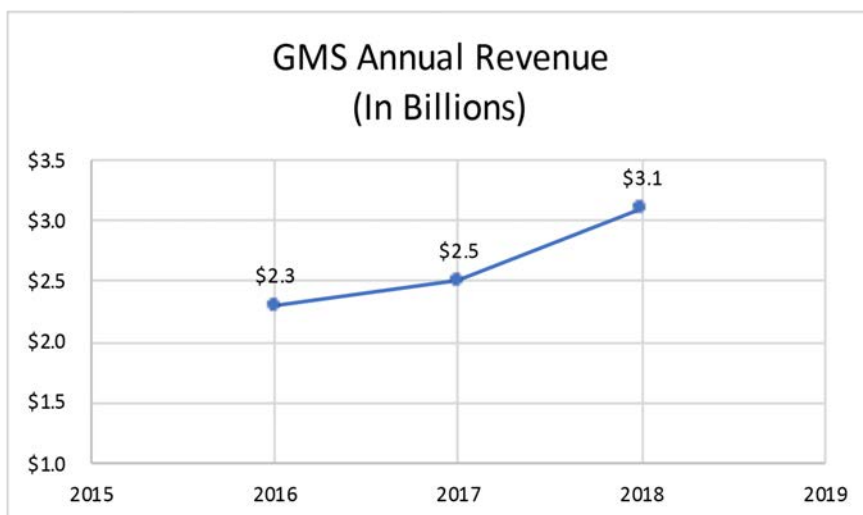


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#8 | GMS

2018 Rank: NA
Headquarters: Tucker, Georgia
2018 Revenue: \$3.1B
17:18 Change: 24.3%
2017: \$2.5B
2016: \$2.3B
Employees: NA
Locations: 250
Key Executives: John C. Turner, Jr., President & CEO
Website: gms.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#9 | HD Supply White Cap

2018 Rank: 8

Headquarters: Norcross, Georgia

2018 Revenue: \$3B

17:18 Change: 30.4%

2017: \$2.3B

2016: \$2.2B

2015: \$1.7B

2014: \$1.6B

2013: \$1.3B

2012: \$1.6B

2011: \$1.6B

2010: \$1.5B

2009: \$1.5B

Employees: 3,000+

Locations: 164

Key Executives: John Stegeman, President

Website: whitecap.com

HD Supply WhiteCap Annual Revenue
(In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#10 | SRS Distribution

2018 Ranks: 9

Headquarters: McKinney, Texas

2018 Revenue: \$2.5B

17:18 Change: 19.3%

2017: \$2.1B

2016: \$1.7B

2015: \$1.4B

2014: \$1.1B

Employees: 4,215

Locations: 255

Key Executives: Dan Tinker, President & CEO

Website: srsicorp.com

SRS Distribution Annual Revenue
(In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

The revenues listed in each of these three sectors represent total company revenue –not specific category revenues. The 2017 carve-out of Core & Main from HD Supply’s Waterworks business was a significant event reshaping the sector landscape in 2018. This is the first year that MDM has split out these categories into three discreet sectors. There is such a diversity of end markets served – energy, public infrastructure, commercial, residential contracting, industrial – that direct comparisons are more complex than many other distribution sectors.

Top HVACR Distributors

Rank	Company	2018 Revenues
1.	Ferguson Enterprises	\$16,670,000,000
2.	Watsco	\$4,546,653,000
3.	Winsupply	\$3,660,000,000
4.	F.W. Webb	\$1,250,000,000
5.	Johnstone Supply	NA

Top Plumbing Distributors

Rank	Company	2018 Revenues
1.	Ferguson Enterprises	\$16,670,000,000
2.	Winsupply	\$3,660,000,000
3.	Hajoca	\$2,398,160,000
4.	F.W. Webb	\$1,250,000,000
5.	MORSCO	N/A

Top Industrial PVF Distributors

Company	2018 Revenues
1. MRC Global Corp.	\$4,172,000,000
2. Core & Main	\$3,200,000,000
3. DistributionNOW	\$3,127,000,000
4. Ferguson Enterprises	\$2,800,000,000
5. Edgen Murray	N/A

The revenues listed in these sectors represent the total company revenues and are not split out by discrete product category.



#1 (HVACR/Plumbing)

Ferguson Enterprises

2018 Rank: 1 (HVACR/Plumbing)

Headquarters: Newport News, Virginia

2018 Revenue: \$16.7B

17:18 Change: 11.3%

2017: \$15.0B

2016: \$13.8B

2015: \$13B

2014: \$11.6B

2013: \$12.9B

2012: \$11.4B

2011: \$9.8B

2010: \$9.4B

2009: \$10.2

Employees: 26,500

Locations: 1,448

Key Executives: Kevin Murphy, CEO

Website: ferguson.com

Ferguson Enterprises Annual Revenue
(In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 (HVACR)

Watsco

2018 Rank: 2 (HVACR/Plumbing)

Headquarters: Miami, Florida

2018 Revenue: \$4.5B

17:18 Change: 4.7%

2017: \$4.3B

2016: \$4.2B

2015: \$4.1B

2014: \$3.9B

2013: \$3.7B

2012: \$3.4B

2011: \$3B

2010: \$2.8B

2009: \$2B

Employees: 5,200

Locations: 575

Key Executives: Albert Nahmad, Chairman & CEO

Website: watsco.com

Watsco Annual Revenue
(In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 (HVACR) #2 (Plumbing)

Winsupply

2018 Rank: 3 (HVACR/Plumbing)

Headquarters: Dayton, Ohio

2018 Revenue: \$3.6B

17:18 Change: 12.5%

2017: \$3.2B

2016: \$3B

2015: \$2.7B

2014: \$2.5B

2013: \$2.2B

2012: \$1.9B

2011: \$1.8B

2010: \$1.7B

2009: \$1.6B

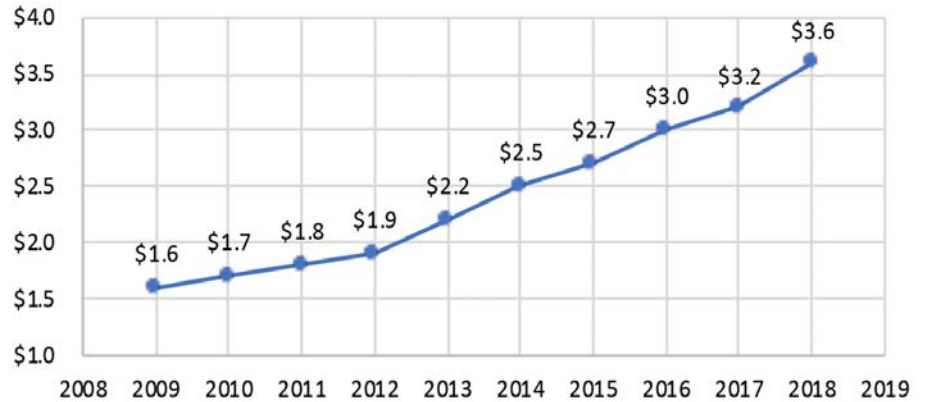
Employees: 6,600

Locations: 600

Key Executives: Roland Gordon, President

Website: winsupplyinc.com

**Winsupply Annual Revenue
(In Billions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



F.W. WEBB COMPANY

#4 (HVACR/Plumbing)

F.W. Webb

2018 Rank: 8 (HVACR/Plumbing)

Headquarters: Bedford, Massachusetts

2018 Revenue: \$1.3B

17:18 Change: -0.8%

2017: \$1.3B

2016: \$1B

2015: \$960M

2014: \$900M

2013: \$850M

2012: \$765M

2011: \$720M

2010: \$650M

2009: \$600M

Employees: 2,500

Locations: 90+

Key Executives: Jeff Pope, President

Website: fwwebb.com

**F.W. Webb Annual Revenue
(In Millions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 (HVACR)

Johnstone Supply

2018 Rank: 5 (HVACR/Plumbing)

Headquarters: Portland, Oregon

2018 Revenue: NA

17:18 Change: NA

2017: \$2B

2016: NA

2015: NA

2014: NA

2013: \$1.5B

2012: \$1.4B

2011: \$1.3B

2010: \$1B

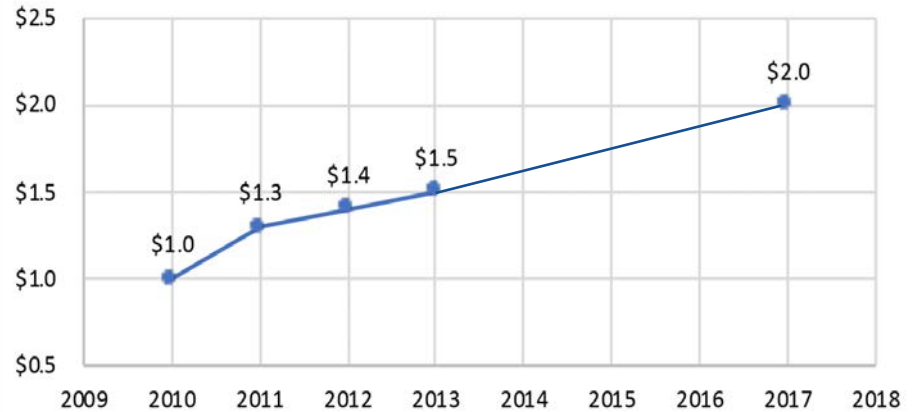
Employees: NA

Locations: 410

Key Executives: John Tisera, President

Website: johnstonesupply.com

**Johnstone Supply Annual Revenue
(In Billions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

CELEBRATING 150 YEARS



#3 (Plumbing)

Hajoca

2018 Rank: 4 (HVACR/Plumbing)

Headquarters: Ardmore, Pennsylvania

2018 Revenue: \$2.4B

17:18 Change: -7.7%

2017: \$2.6B

2016: \$2.6B

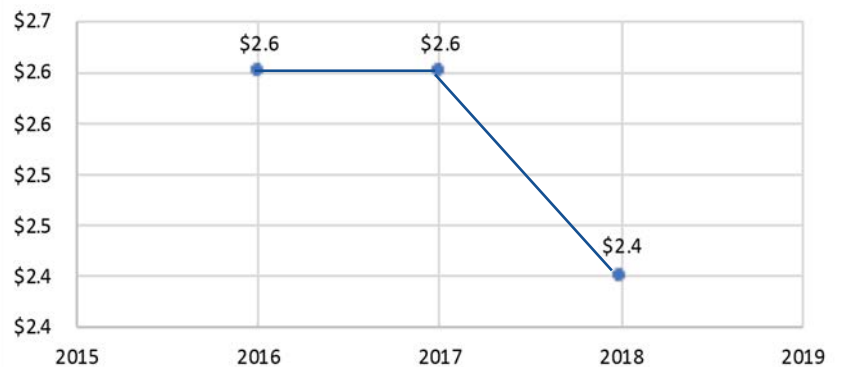
Employees: 3,500

Locations: NA

Key Executives: Rick Fantham, CEO

Website: hajoca.com

**Hajoca Annual Revenue
(In Billions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 (Plumbing)

MORSCO

2018 Rank: 6 (HVACR/Plumbing)

Headquarters: Fort Worth, Texas

2018 Revenue: NA

17:18 Change: NA

2017: \$1.7B

2016: \$1.7B

2015: NA

2014: NA

2013: NA

2012: \$605M

2011: \$550M

2010: NA

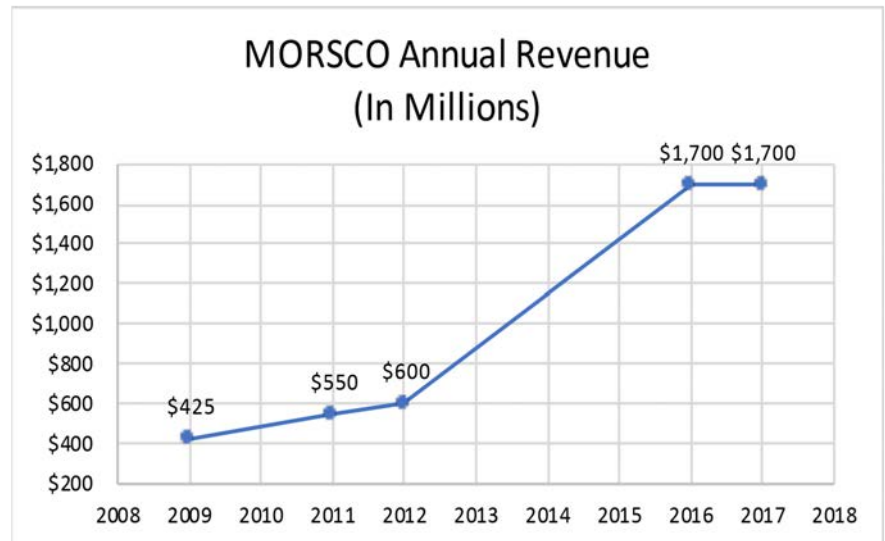
2010: \$425

Employees: 2,600

Locations: 204

Key Executives: Sasha Nikolic, CEO

Website: morskousa.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

MRC Global

#1 | MRC Global Corp.

2018 Rank: 1

Headquarters: Houston, Texas

2018 Revenue: \$4.2B

17:18 Change: 16.7%

2017: \$3.6B

2016: \$3B

2015: \$4.5B

2014: \$5.9B

2013: \$5.2B

2012: \$5.6B

2011: \$4.8B

2010: \$3.9B

2009: \$3.7B

Employees: 4,100

Locations: 300+

Key Executives: Andrew R. Lane, President & CEO

Website: mrcglobal.com

MRC Global Corp. Annual Revenue
(In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | Core & Main

2018 Rank: NA

Headquarters: St. Louis, Missouri

2018 Revenue: \$3.2B

17:18 Change: 10.3%

2017: \$2.9B

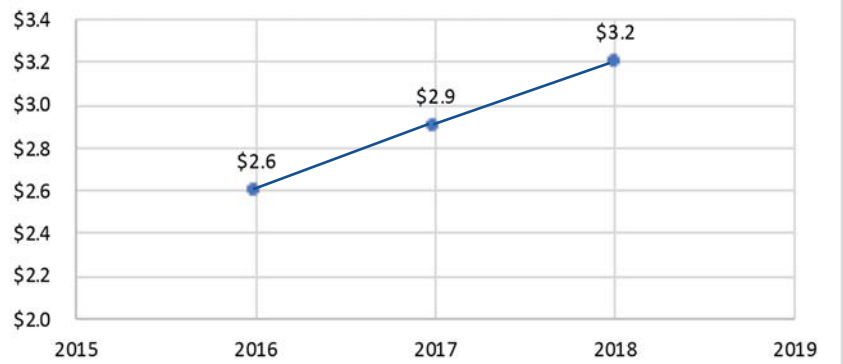
Employees: 3,000+

Locations: 250+

Key Executives: Steve LeClair, CEO; Brad Cowles, President

Website: coreandmain.com

Core & Main Annual Revenue
(In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | NOW Inc.

2018 Rank: 2

Headquarters: Houston, Texas

2018 Revenue: \$3.1B

17:18 Change: 19.2%

2017: \$2.6B

2016: \$2.1B

2015: \$3B

2014: \$4.1B

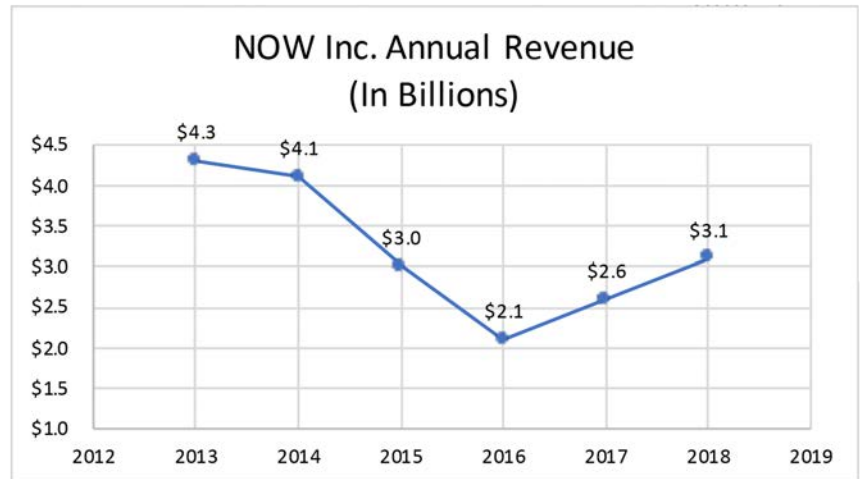
2013: \$4.3B

Employees: 4,500

Locations: 250+

Key Executives: Robert R. Workman, CEO

Website: distributionnow.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | Ferguson Enterprises

2018 Rank: 4

Headquarters: Newport News, Virginia

2018 Revenue: \$2.8B*

17:18 Change: 100%

2017: \$1.4B

2016: \$1.1B

2015: \$1.4B

2014: \$1.3BB

2013: NA

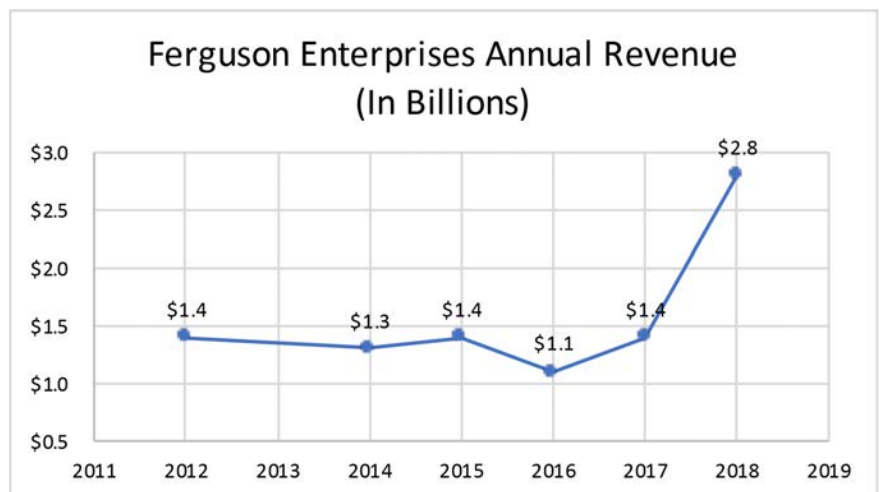
2013: \$1.4B

Employees: 3,500

Locations: 168

Key Executives: Kevin Murphy, CEO

Website: ferguson.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



EDGEN MURRAY

#5 | Edgen Murray

2018 Rank: 3

Headquarters: Houston, Texas

2018 Revenue: NA

17:18 Change: NA

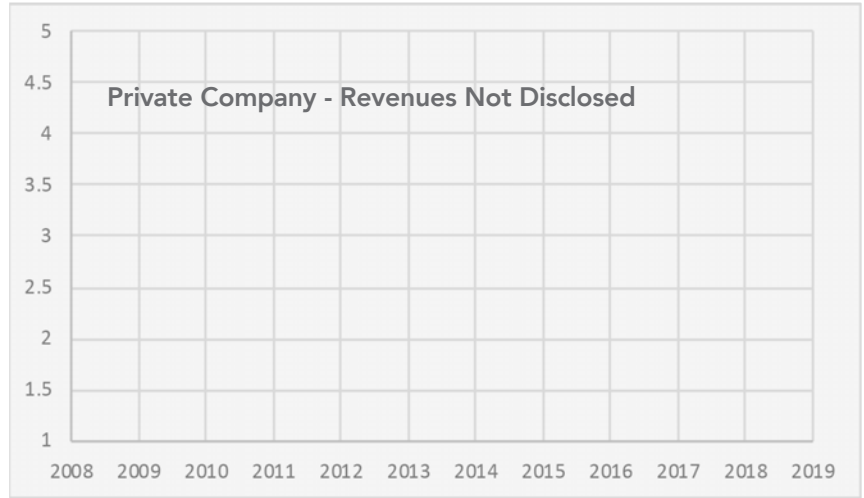
2017: NA

Employees: 597

Locations: 30+

Key Executives: Dan O'Leary, CEO & Chairman,
Greg Baker, President

Website: edgenmurray.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

The revenue estimates for this sector represent the power transmission and bearing product categories only, not total company revenues. In spite of the longtime national markets dominance by the “Big 3,” there are several major regional distributors rounding out this list and smaller specialty distributors that define a highly competitive sector, depending on the local marketplace.

Top Power Transmission/Bearings Distributors

Rank	Company	2018 Revenues
1.	Motion Industries	\$1,952,561,040
2.	Applied Industrial Technologies	\$1,524,532,421
3.	Kaman Industrial Technologies	\$1,139,431,000
4.	Wajax Industrial Components	\$361,688,000
5.	W.W. Grainger	\$336,000,000
6.	Bearing Distributors Inc.	NA
7.	Purvis Bearings	NA
8.	The Fastenal Company	\$287,975,800
9.	Headco	\$162,000,000
10.	IBT	\$161,000,000

* Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information.

• Estimate removes other product category sales to more accurately reflect power transmission/bearing product sales, and is not total annual corporate revenues.



#1 | Motion Industries

2018 Rank: 1

Headquarters: Birmingham, Alabama

2018 Revenue: \$2B

17:18 Change: 10.5%

2017: \$1.8B

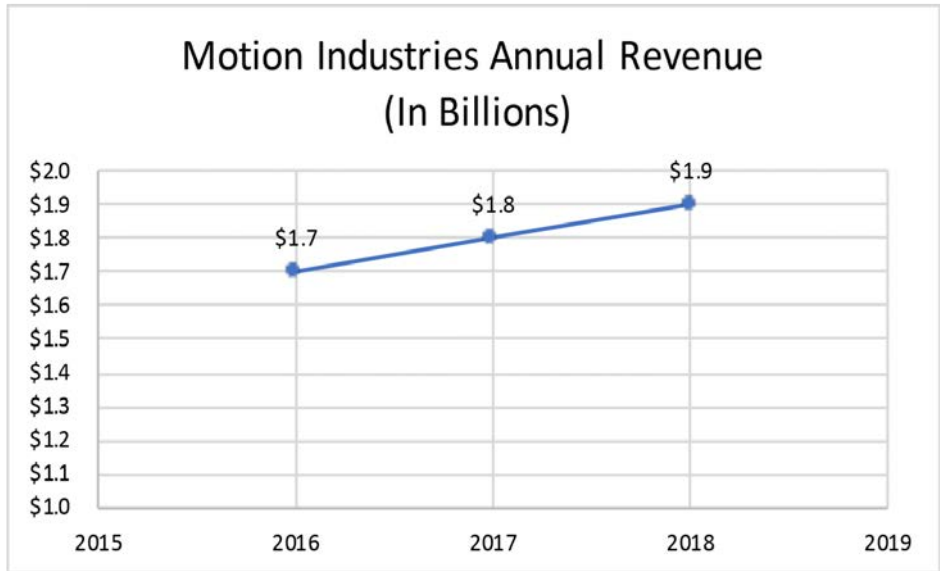
2016: \$1.7B

Employees: 25,700

Locations: 330

Key Executives: Randall P. Breaux, CEO & Chairman

Website: motionindustries.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | Applied Industrial Technologies

2018 Rank: 2

Headquarters: Cleveland, Ohio

2018 Revenue: \$1.5B

17:18 Change: 10.9%

2017: \$1.4B

2016: \$1.4B

2015: \$2.6B

2014: \$2.7B

2013: \$2.4B

2012: \$2.4B

2011: \$2.3B

2010: \$1.9B

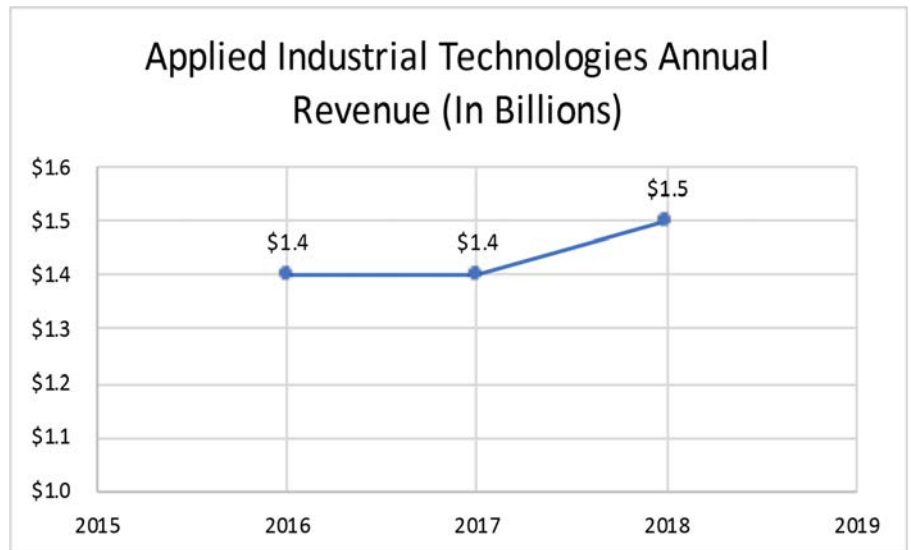
2009: \$1.9B

Employees: 6,000+

Locations: 600+

Key Executives: Neil A. Schrimsher, President & CEO

Website: applied.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

KAMAN

#3 | Kaman Distribution Group

2018 Rank: 3

Headquarters: Bloomfield, Connecticut

2018 Revenue: \$1.1B

17:18 Change: 5.5%

2017: \$1.1B

2016: \$1.1B

2015: \$1.2B

2014: \$1.2B

2013: \$1.1B

2012: \$1B

2011: \$950M

2010: \$832M

2009: \$645M

Employees: 5,007

Locations: 200

Key Executives: Al Lariviere, President

Website: kamandirect.com

Kaman Distribution Group Annual Revenue
(In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | Wajax Industrial Components

2018 Rank: 5

Headquarters: Mississauga, Ontario, Canada

2018 Revenue: \$361M

17:18 Change: 6.2%

2017: \$340M

2016: \$379M

2015: NA

2014: NA

2013: \$365M

2012: \$360M

2011: \$360M

2010: \$303M

2009: \$281M

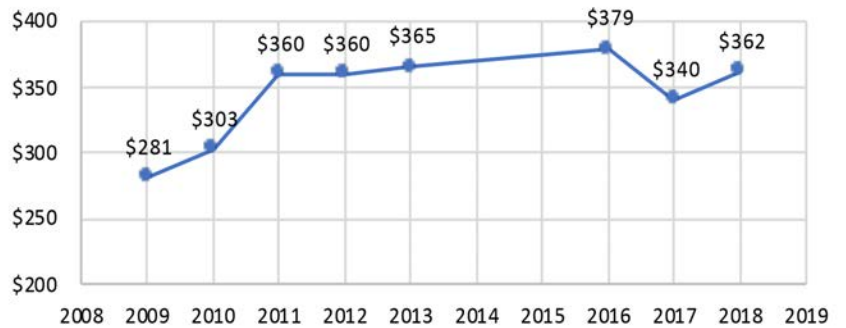
Employees: 2,300

Locations: 100+

Key Executives: Mark Foote, President, Director & CEO

Website: wajax.com

Wajax Industrial Components Annual Revenue
(In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | W.W. Grainger

2018 Rank: 6

Headquarters: Lake Forest, Illinois

2018 Revenue: \$336M

17:18 Change: 7.7%

2017: \$313M

2016: \$304M

2015: \$299M

2014: \$299M

2013: \$189M

2012: \$180M

2011: \$162M

2010: \$122M

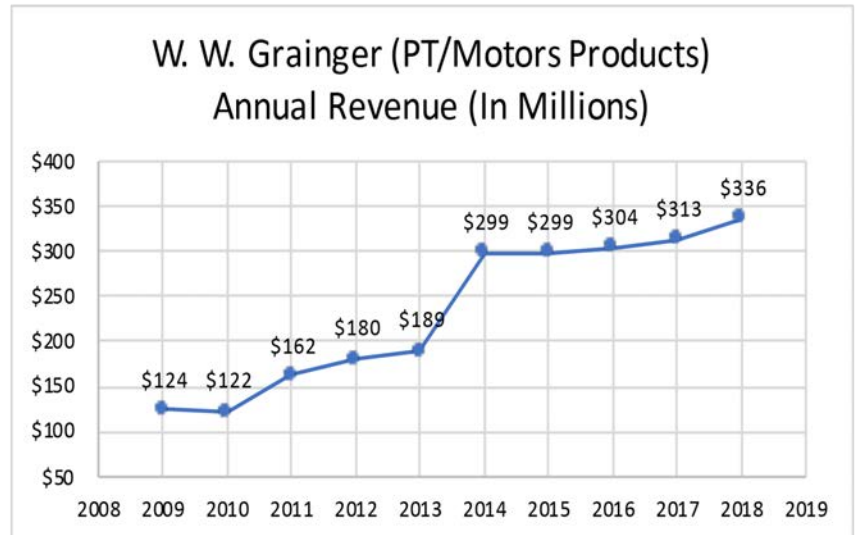
2009: \$124M

Employees: 25,700

Locations: 330

Key Executives: DG Macpherson, CEO, Chairman of the Board

Website: grainger.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#6 | Bearing Distributors Inc.

2018 Rank: 4

Headquarters: Cleveland, Ohio

2018 Revenue: NA

17:18 Change: NA

2017: \$532M

2016: \$397M

2015: \$750M

2014: \$705M

2013: \$738M

2012: \$630M

2011: \$593M

2010: \$496M

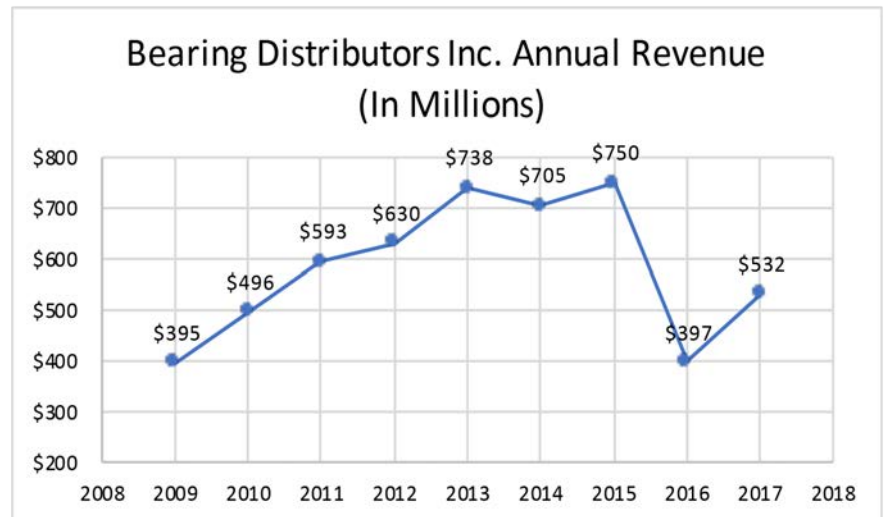
2009: \$395M

Employees: 1,500

Locations: 200+

Key Executives: John Ruth, President & COO of BDI-USA

Website: bdi-usa.com

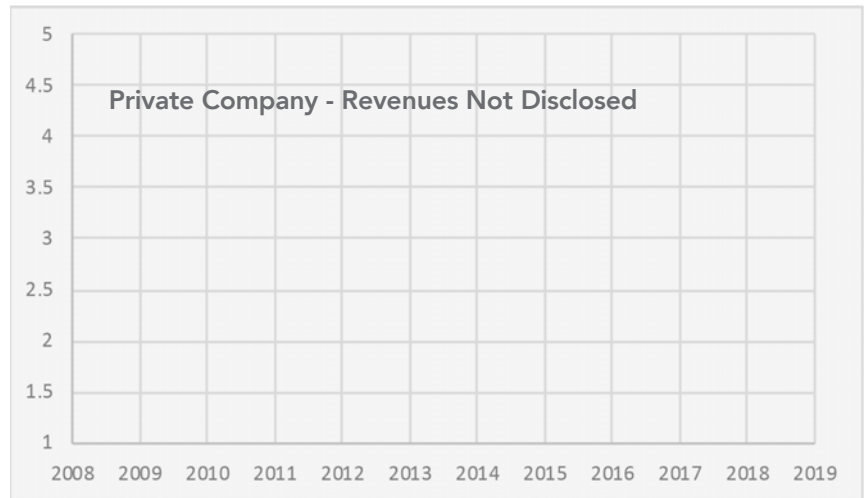


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#7 | Purvis Industries

2018 Rank: NA
Headquarters: Fort Worth, Texas
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: 42
Key Executives: Bob Purvis, President
Website: purvisindustries.com

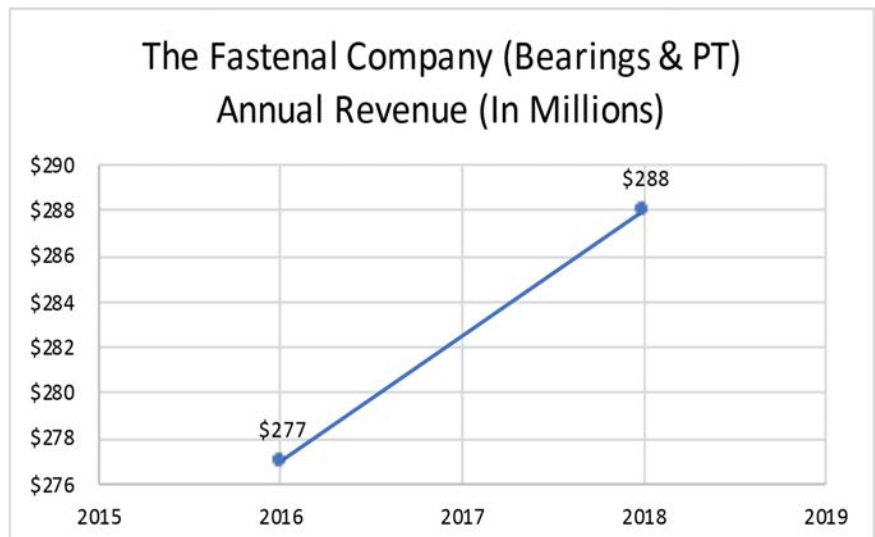


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#8 | The Fastenal Company

2018 Rank: NA
Headquarters: Winona, Minnesota
2018 Revenue: \$288M
17:18 Change: NA
2017: NA
2016: \$277M
Employees: 20,565
Locations: 2,227
Key Executives: Daniel L. Florness, President & CEO
Website: fastenal.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#9 | Headco

2018 Rank: 8

Headquarters: Broadview, Illinois

2018 Revenue: \$162M

17:18 Change: NA

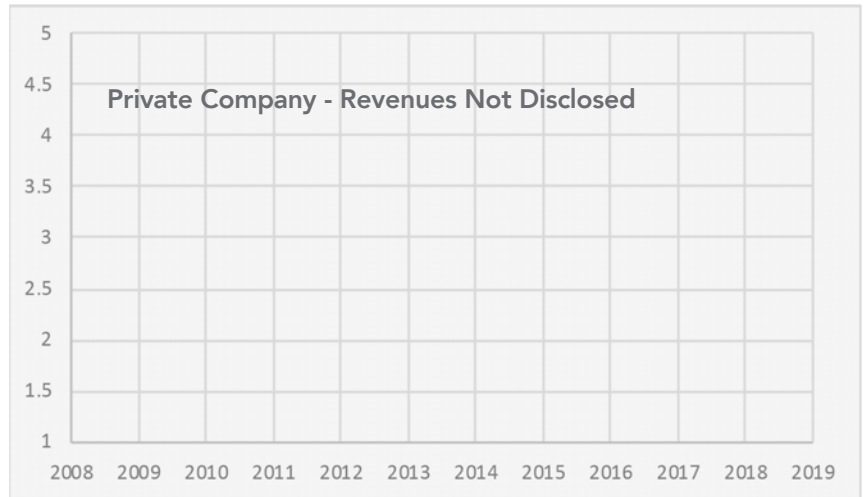
2017: NA

Employees: NA

Locations: NA

Key Executives: NA

Website: bearingheadquarters.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#10 | IBT

2018 Rank: NA

Headquarters: Mirriam, Kansas

2018 Revenue: \$161M

17:18 Change: NA

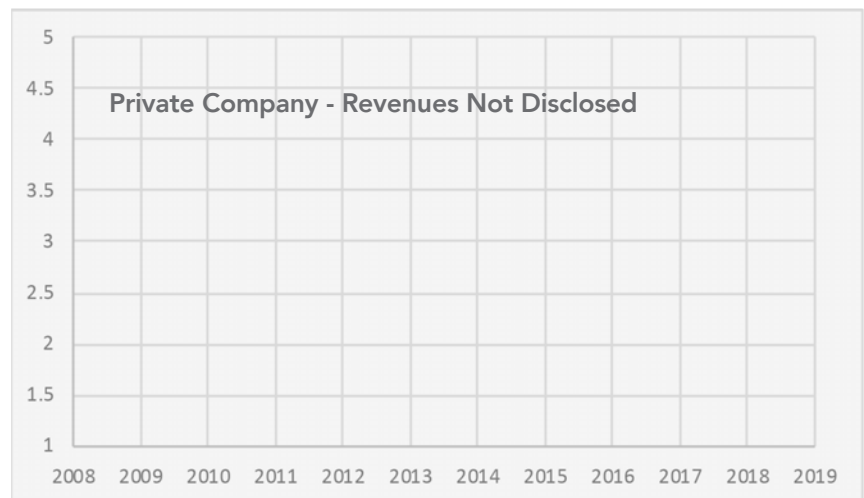
2017: NA

Employees: NA

Locations: NA

Key Executives: Jeff Cloud, President

Website: ibtinc.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

The revenue estimates for this sector represent the fluid power product category only, not total company revenues. The shape of this sector has changed significantly over the past 10 years as the top three power transmission distributors have grown their fluid power segments through acquisition. Most recently, the category has expanded beyond traditional hydraulic and pneumatic into tangential product categories for a broader assortment of flow control and fluid management products.

That was no more evident than in the Applied-FCX deal in 2018, as well as private equity firm Clayton Dubilier & Rice's 2017-2018 acquisitions of Core & Main (Waterworks/PVF), SunSource, Ryan Herco and The United Distribution Group (see page 4 for more details on these major deals impacting the fluid power sector).

Similar to the power transmission sector, fluid power distribution in North America remains highly fragmented with strong regional and local competitive markets.

Top Fluid Power Distributors

Rank	Company	2018 Revenues
1.	Applied Industrial Technologies	\$1,019,800,000
2.	Motion Industries	\$692,844,240
3.	SunSource	NA
4.	The Fastenal Company	\$337,626,800
5.	W.W. Grainger	\$336,000,000
6.	Hydradyne	\$243,000,000
7.	Kaman Industrial Technologies	\$224,000,000
8.	Berendsen Fluid Power	\$195,000,000
9.	Womack Machine Supply Co	\$163,000,000
10.	Hydraquip	NA

• Estimate removes other product category sales to more accurately reflect fastener product sales, and is not total annual corporate revenues.

* Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. Some estimates remove other product category sales to more accurately reflect industrial/construction/MRO product sales, and may not be total annual corporate revenues.



#1 | Applied Industrial Technologies**

2018 Rank: 1

Headquarters: Cleveland, Ohio

2018 Revenue: \$1B

17:18 Change: 13.4%

2017: \$738M

2016: \$683M

2015: \$705M

2014: \$713M

2013: \$700M

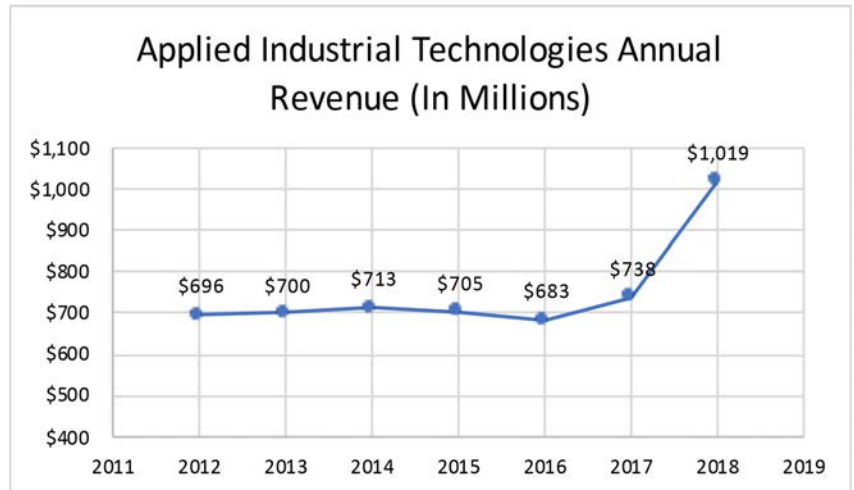
2012: \$697M

Employees: 6,000+

Locations: 600+

Key Executives: Neil A. Schrimsher, President & CEO

Website: applied.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

**Applied Revenues are based on the next Fiscal Year



#2 | Motion Industries

2018 Rank: 2

Headquarters: Birmingham, Alabama

2018 Revenue: \$693M

17:18 Change: 1.3%

2017: \$684M

2016: \$649M

2015: \$651M

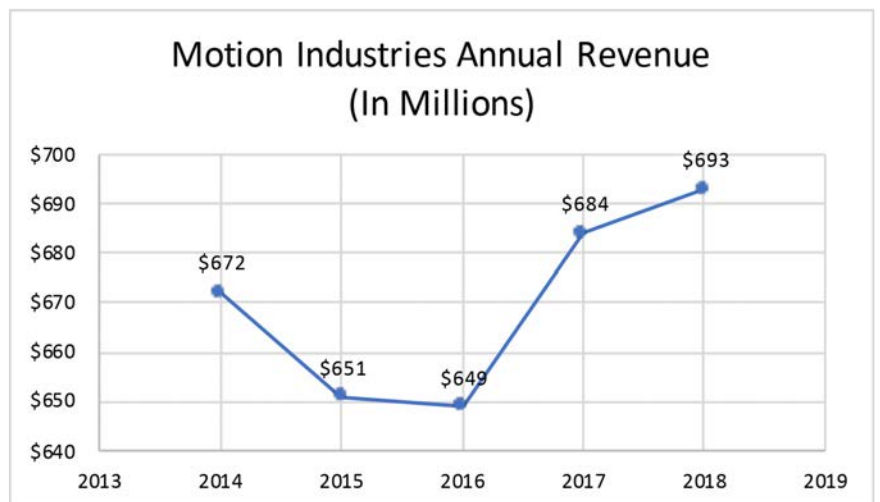
2014: \$672M

Employees: 7,550

Locations: 14 distribution centers, 50 service centers and 509 branch offices

Key Executives: Randall P. Breaux, President & CEO

Website: motionindustries.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | SunSource

2018 Rank: 3

Headquarters: Addison, Illinois

2018 Revenue: NA

17:18 Change: NA

2017: \$667M

2016: \$600M

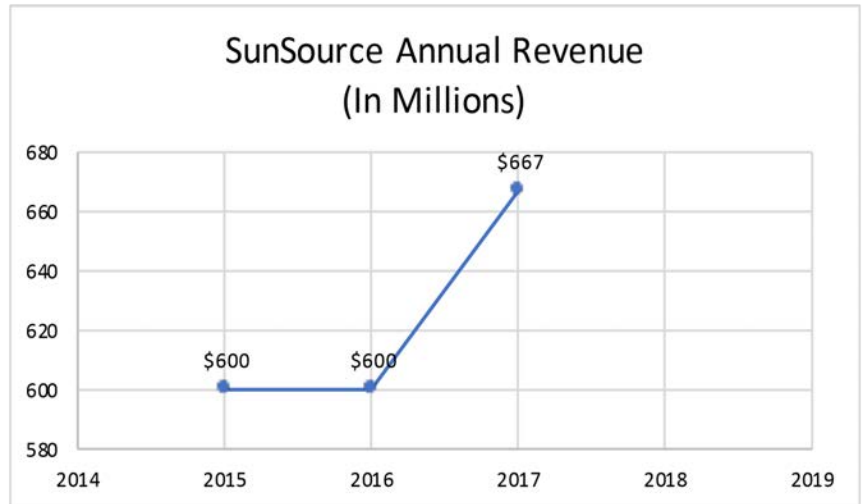
2015: \$600M

Employees: 628

Locations: 47

Key Executives: David Sacher, CEO

Website: sun-source.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | The Fastenal Company

2018 Rank: 6

Headquarters: Winona, Minnesota

2018 Revenue: \$338M

17:18 Change: 13%

2017: \$299M

2016: \$273M

2015: \$279M

2014: \$269M

2013: \$243M

2012: \$236M

Employees: 20,565

Locations: 2,227

Key Executives: Daniel L. Florness, President & CEO

Website: fastenal.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | W.W. Grainger

2018 Rank: 5

Headquarters: Lake Forest, Illinois

2018 Revenue: \$336M

17:18 Change: 7.3%

2017: \$313M

2016: \$304M

2015: \$299M

2014: \$299M

2013: \$282M

2012: \$269M

Employees: 25,700

Locations: 330

Key Executives: DG Macpherson, CEO & Chairman

Website: grainger.com

**W.W. Grainger Annual Revenue
(In Millions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#6 | Hydradyne

2018 Rank: 9

Headquarters: Fort Worth, Texas

2018 Revenue: \$243M

17:18 Change: 15.7%

2017: \$210M

2016: \$175M

2015: NA

2014: NA

2013: \$225M

2012: \$246M

2011: \$211M

Employees: NA

Locations: 35+

Key Executives: David Parks, President

Website: hydradyne.com

**Hydradyne Annual Revenue
(In Millions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

KAMAN

#7 | Kaman Distribution Group

2018 Rank: 7

Headquarters: Bloomington, Connecticut

2018 Revenue: \$224M

17:18 Change: 2.3%

2017: \$219M

2016: \$220M

2015: \$236M

2014: \$232M

2013: \$110M

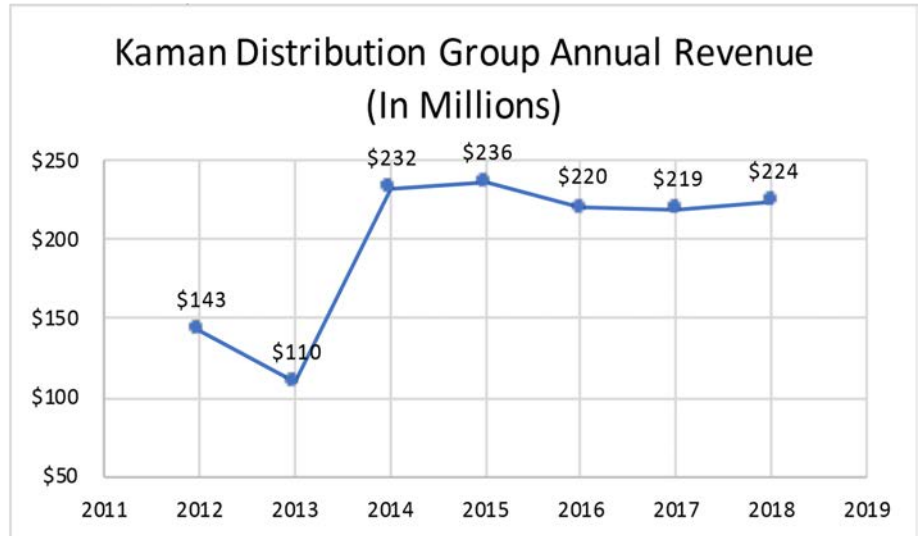
2012: \$143M

Employees: 5,007

Locations: 200+

Key Executives: Al Lariviere, President

Website: ec.kamandirect.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#8 | Berendsen Fluid Power

2018 Rank: 8

Headquarters: Tulsa, Oklahoma

2018 Revenue: \$195M

17:18 Change: -10.6%

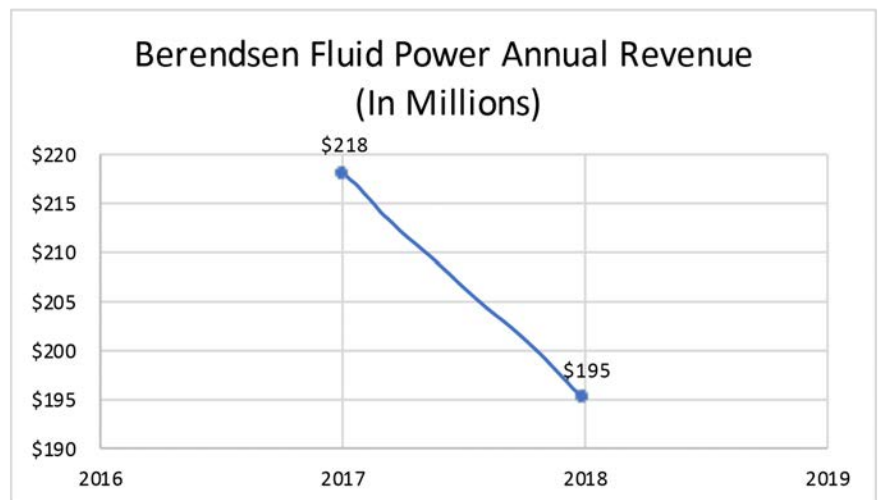
2017: \$218M

Employees: 400

Locations: 45+

Key Executives: NA

Website: bfpna.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#9 | Womack Machine Supply Co

2018 Rank: NA

Headquarters: Farmers Branch, Texas

2018 Revenue: \$163M

17:18 Change: 89.5%

2017: \$86M

2016: \$111M

2015: \$148M

2014: \$185M

2013: \$172M

2012: \$203M

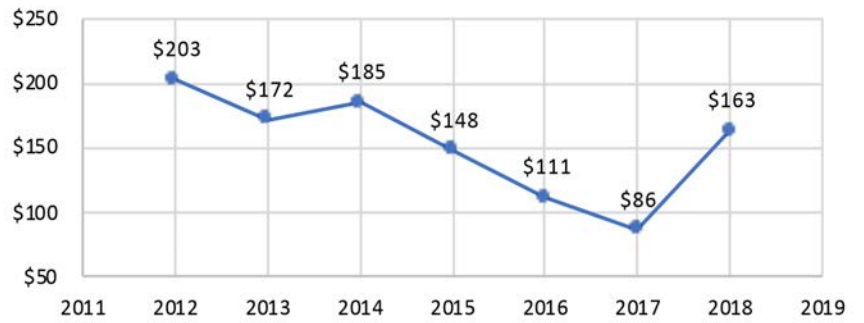
Employees: 275

Locations: 7

Key Executives: Mike Rowlett, CEO & Chairman

Website: womackmachine.com

Womack Machine Supply Co Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#10 | Hydraquip

2018 Rank: 10

Headquarters: Houston, Texas

2018 Revenue: NA

17:18 Change: NA

2017: \$136M

2016: \$170M

Employees: NA

Locations: 10

Key Executives: Tim Nicols, President

Website: hydraquip.com

Hydraquip Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

The Hose & Accessories distribution sector shifted significantly in 2018, with fluid power distributor SunSource acquiring the sector's largest entity, The United Distribution Group. SBP Holdings continues as the "Energizer Bunny" of consolidation in this sector, building an ever-expanding portfolio of regional and local coverage nationally.

Top Hose/Accessories Distributors

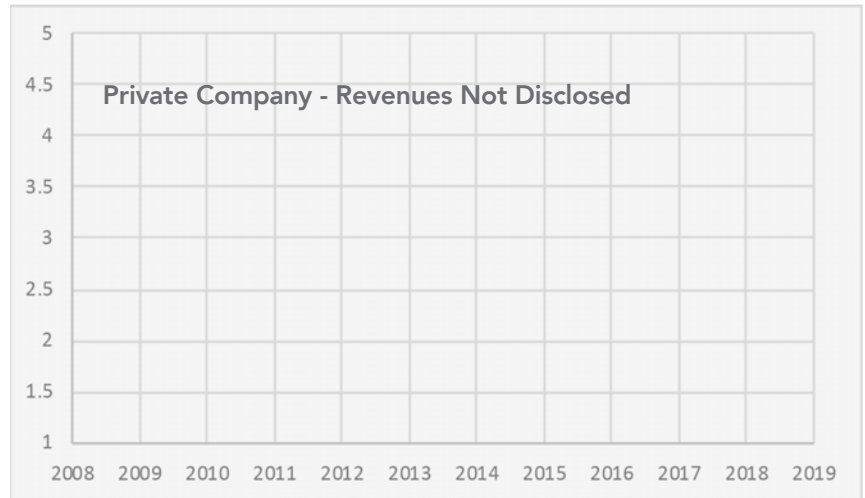
Rank	Company	2018 Revenues
1.	United Distribution Group (SunSource)	NA
2.	SBP Holdings Inc.	\$493,000,000
3.	ERIKS North America	NA
4.	JGB Enterprises.	NA
5.	Bridgestone HosePower	NA

*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. Some estimates remove other product category sales to more accurately reflect industrial/construction/MRO product sales, and may not be total annual corporate revenues.



#1 | United Distrubution Group

2018 Rank: 1
Headquarters: Bristol, Tennessee
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: 800
Locations: 62
Key Executives: Darrel H. Cole, President & CEO
Website: udginc.com

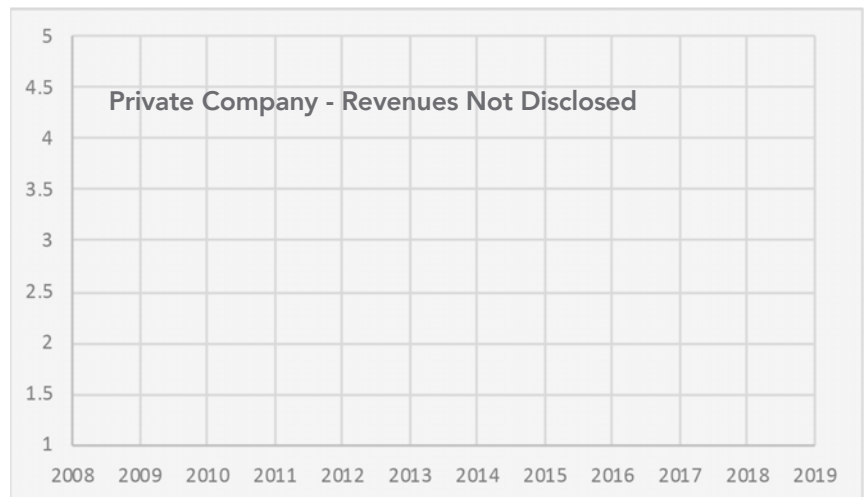


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | SBP Holdings Inc

2018 Rank: 2
Headquarters: Houston, Texas
2018 Revenue: \$493M
17:18 Change: 49%
2017: \$331M
2016: \$331M
Employees: 1,000
Locations: 54
Key Executives: Don Fritzinger, CEO
Website: sbpholdings.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

ERIKS

#3 | ERIKS North America

Headquarters: Pittsburgh, Pennsylvania

2018 Revenue: NA

17:18 Change: NA

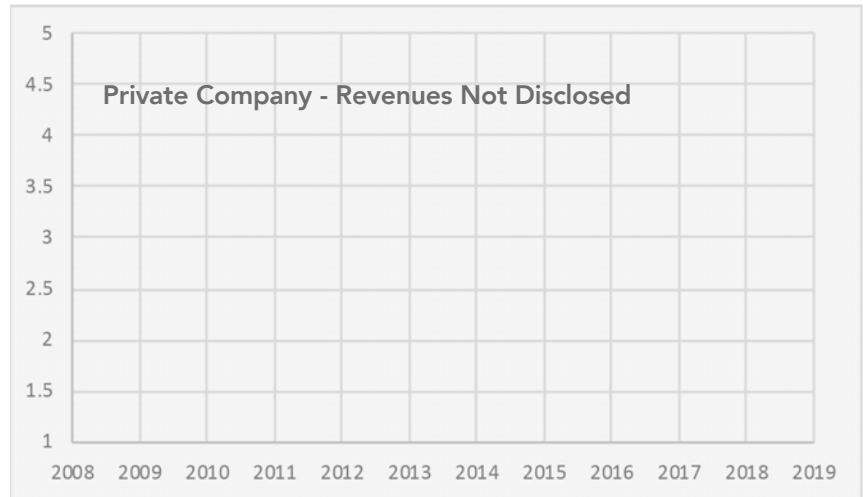
2017: NA

Employees: 2,000

Locations: 140

Key Executives: Shawn Courtney, President & CEO

Website: eriksna.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

JGB enterprises inc.

#4 | JGB Enterprises

2018 Rank: 5

Headquarters: Liverpool, New York

2018 Revenue: NA

17:18 Change: NA

2017: NA

Employees: 252

Locations: 10

Key Executives: Jay Bernhardt, Owner & Founder;
Bob Zywicki, President & CEO

Website: jgbhose.com



#5 | Bridgestone HosePower

2018 Rank: 4

Headquarters: Orange Park, Florida

2018 Revenue: NA

17:18 Change: NA

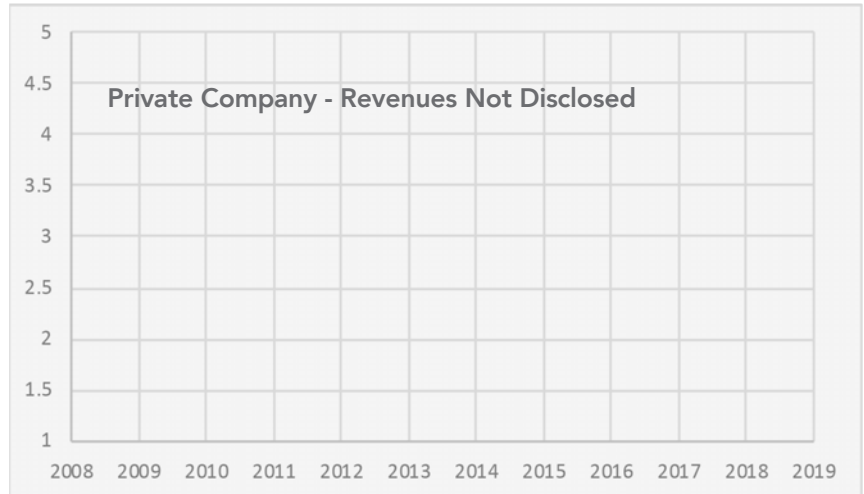
2017: NA

Employees: 200+

Locations: 46

Key Executives: J. Palmer Clarkson,
President & CEO

Website: hosepower.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Electronics Distributors

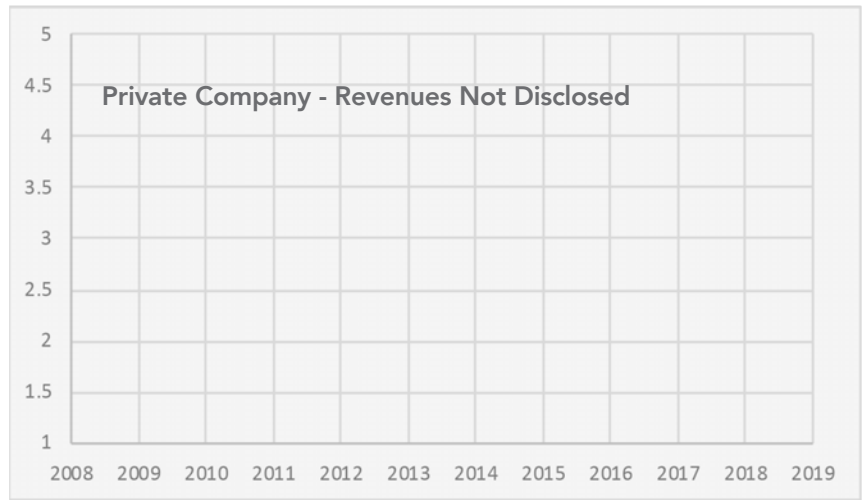
Rank	Company	2018 Revenues
1.	Arrow Electronics	\$12,230,444,921*
2.	Avnet	\$4,510,260,000*
3.	Future Electronics	\$2,880,076,660*
4.	Digi-Key	\$2,103,493,500*
5.	TTI Inc.	\$2,204,493,317*

* Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. Estimates for this category represent North American product sales, not total global annual revenues.



#1 | Arrow

2018 Rank: 1
Headquarters: Centennial, Colorado
2018 Revenue: \$12.2B*
17:18 Change: -1.6%
2017: \$12.4B*
Employees: 20,100
Locations: 349
Key Executives: Michael J. Long, President, Chairman & CEO
Website: arrow.com

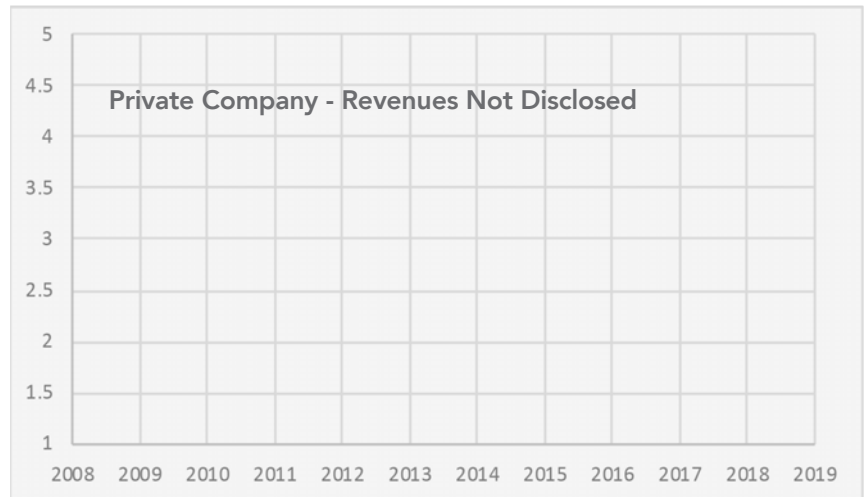


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | Avnet

2018 Rank: 2
Headquarters: Phoenix, Arizona
2018 Revenue: \$4.5B*
17:18 Change: -2.2%
2017: \$4.6B*
Employees: 15,400
Locations: 125
Key Executives: William Amelio, CEO
Website: avnet.com

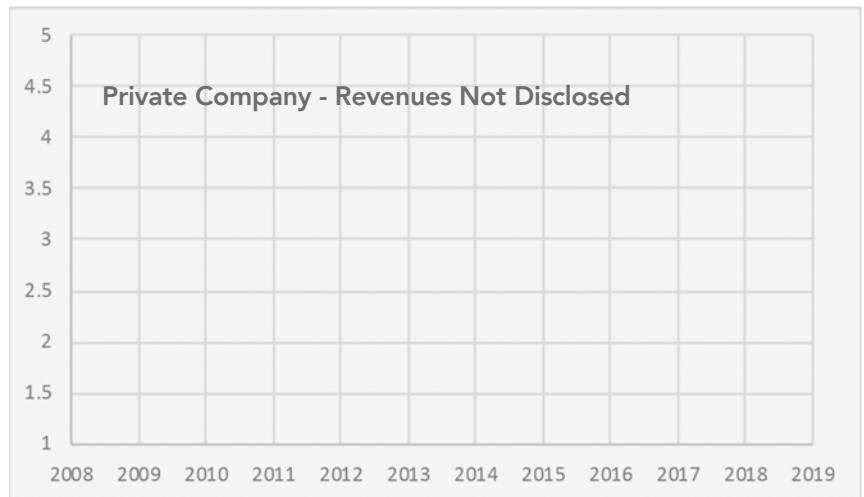


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | Future Electronics

2018 Rank: 3
 Headquarters: Point Claire, Quebec
 2018 Revenue: \$2.9B*
 17:18 Change: NA
 2017: NA
 Employees: 5,500
 Locations: 169
 Key Executives: Robert Miller, President
 Website: futureelectronics.com

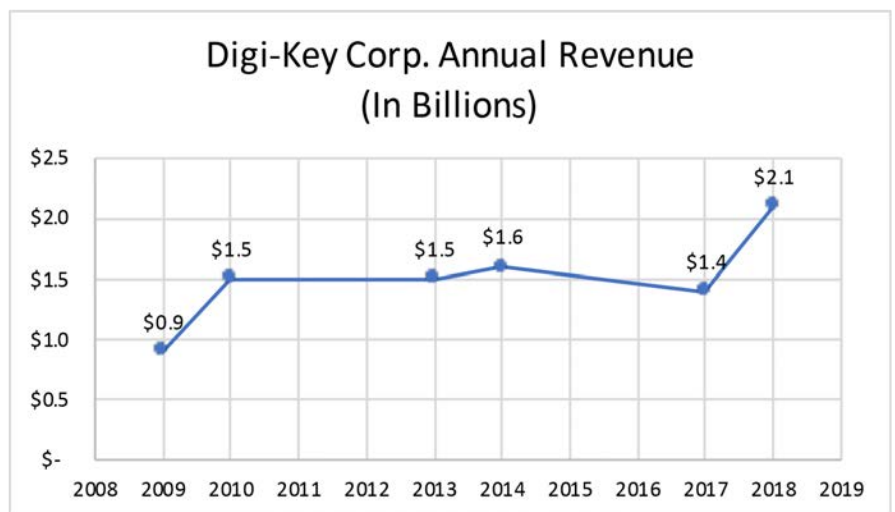


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | Digi-Key Corp.

2018 Rank: 4
 Headquarters: Thief River Falls, Minnesota
 2018 Revenue: \$2.1B*
 17:18 Change: 45.8%
 2017: \$1.4B
 2016: NA
 2015: NA
 2014: \$1.6B
 2013: \$1.5B
 2012: NA
 2011: NA
 2010: \$1.5B
 2009: \$926M
 Employees: 4,000+
 Locations: 650
 Key Executives: Ronald Stordahl, President & CEO
 Website: digikey.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | TTI Inc.

2018 Rank: 5

Headquarters: Fort Worth, Texas

2018 Revenue: \$2.2B*

17:18 Change: 76%

2017: \$1.3B

2016: \$2B

2015: \$2B

2014: \$3.1B

2013: \$2.6B

2012: \$2.3B

2011: \$2.1B

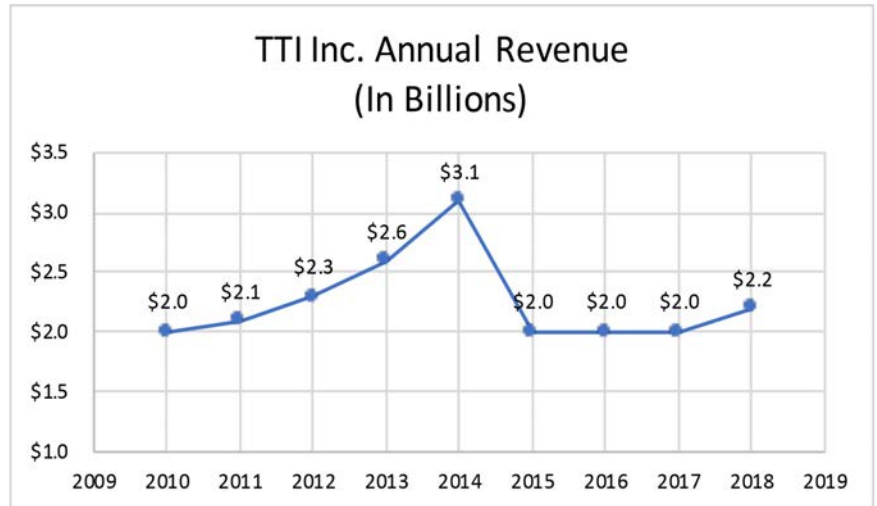
2010: \$2B

Employees: 6,700+

Locations: 133

Key Executives: Paul Andrews, CEO,
President & Founder

Website: ttiinc.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Gases/Welding Equipment Distributors

One of the first distribution sectors to consolidate in the 1990s as Airgas grew aggressively, the past two years have focused on the industry impact of the big getting acquired by the biggest. Announced in 2017, the \$70-billion merger of German industrial gases group Linde AG and Praxair was a logical vertical integration to combine the Linde's pipeline/bulk operations with Praxair's more diversified offerings. That merger came after the 2016 Air Liquide acquisition of Airgas (note that Airgas revenues here represent the core Airgas business of cylinders and hardgoods, and not the other parts of Air Liquide's prior operations).

This sector has a strong mid-size market of distributors in the \$100-million+ range, which has been expanding coverage through acquisitions of the strong small-distributor segment. According to one industry analyst, 75% of the sector's revenues come from distributors under \$5 million in annual revenues. According to MDM Analytics estimates, the market size for welding equipment and cylinder gases is approximately \$10 billion, while the total market size including non-welding gases, safety products and other add-on categories is closer to \$20 billion.

Because of the variability of gas/equipment product mix between distributors in this sector, it's more difficult to accurately measure market share than in some other sectors. However, the overall numbers outlined above indicate that, while the top three hold a significant share of the market, it remains highly fragmented with growing regional competitors and a viable small-market segment.

Rank	Company	2018 Revenues
1.	Airgas, An Air Liquide Company	\$5,950,000,000
2.	Praxair	NA
3.	Matheson	NA
4.	Norco	NA
5.	nexAir	NA
6.	Arc3	NA
7.	Gas and Supply	NA
8.	American Welding & Gas	NA
9.	Roberts Oxygen	NA
10.	General Air	NA

* Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information.

• Estimate removes other product category sales to more accurately reflect cylinder and hardgoods product sales, and is not total annual corporate revenues.



an Air Liquide company

#1 | Airgas, an Air Liquide Company

2018 Rank: 2

Headquarters: Radnor, Pennsylvania

2018 Revenue: \$6.0B*

17:18 Change: -27%

2017: \$8.2B

2016: \$6.2B

2015: \$5.3B

2014: \$5.1B

2013: \$5.1B

2012: \$4.9B

2011: \$4.7B

2010: \$4.3B

2009: \$4.4B

Employees: 18,500

Locations: 1,400

Key Executives: Pascal Vinet, CEO

Website: airgas.com

Airgas, an Air Liquide Company Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | Praxair

2018 Rank: NA

Headquarters: Danbury, Connecticut

2018 Revenue: NA

17:18 Change: NA

2017: NA

Employees: 26,461

Locations: NA

Key Executives: Steve Angel, Chairman & CEO

Website: praxair.com

Private Company - Revenues Not Disclosed



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | Matheson

2018 Rank: NA

Headquarters: Irving, Texas

2018 Revenue: NA

17:18 Change: NA

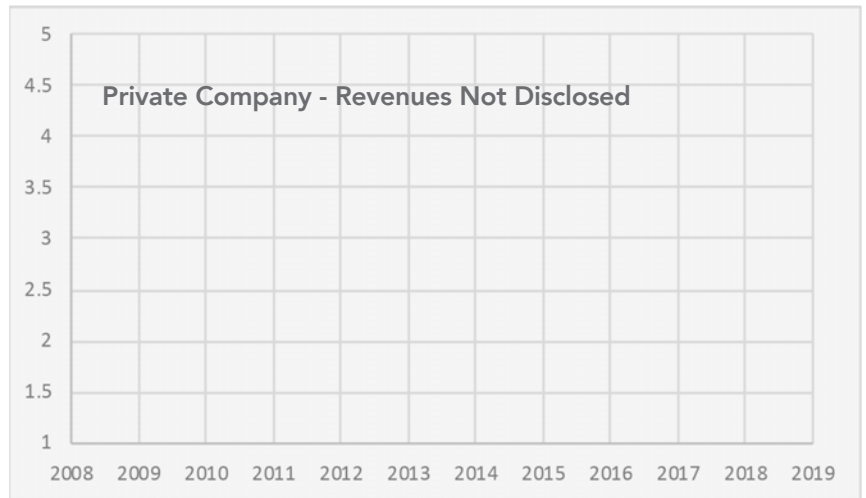
2017: NA

Employees: NA

Locations: NA

Key Executives: Scott Kallman, President & CEO

Website: mathesongas.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | Norco

2018 Rank: 2

Headquarters: Boise, Idaho

2018 Revenue: NA

17:18 Change: NA

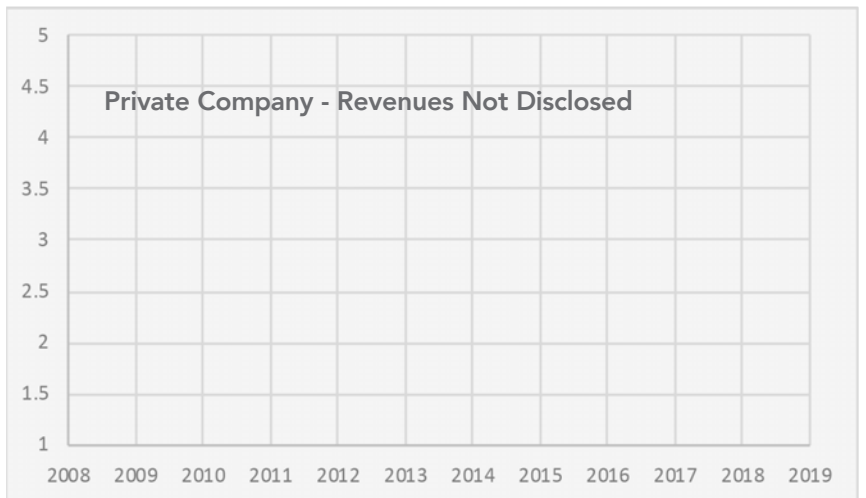
2017: NA

Employees: 800

Locations: 76

Key Executives: Jim Kissler, CEO, Elias Margonis, President

Website: norco-inc.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | nexAir

2018 Rank: 4

Headquarters: Memphis, Tennessee

2018 Revenue: NA

17:18 Change: NA

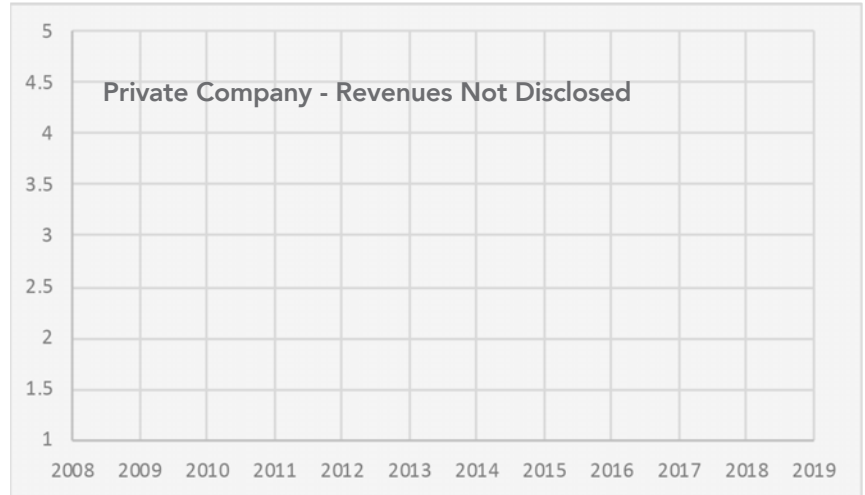
2017: NA

Employees: 314

Locations: 59

Key Executives: Kevin McEniry, CEO;
Bill Proctor, President

Website: nexair.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#6 | Arc3

2018 Rank: NA

Headquarters: Dunn, North Carolina

2018 Revenue: NA

17:18 Change: NA

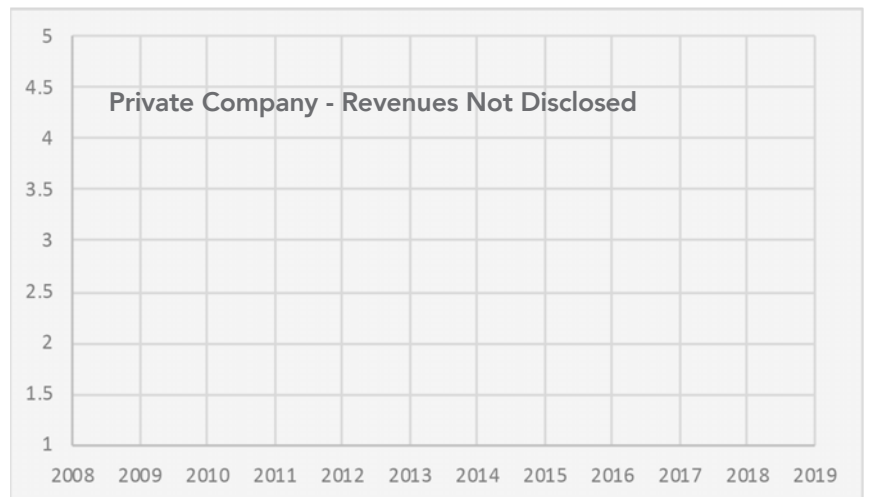
2017: NA

Employees: NA

Locations: 54

Key Executives: NA

Website: arc3gases.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#7 | Gas and Supply Co.

2018 Rank: 3

Headquarters: Baton Rouge, Louisiana

2018 Revenue: NA

17:18 Change: NA

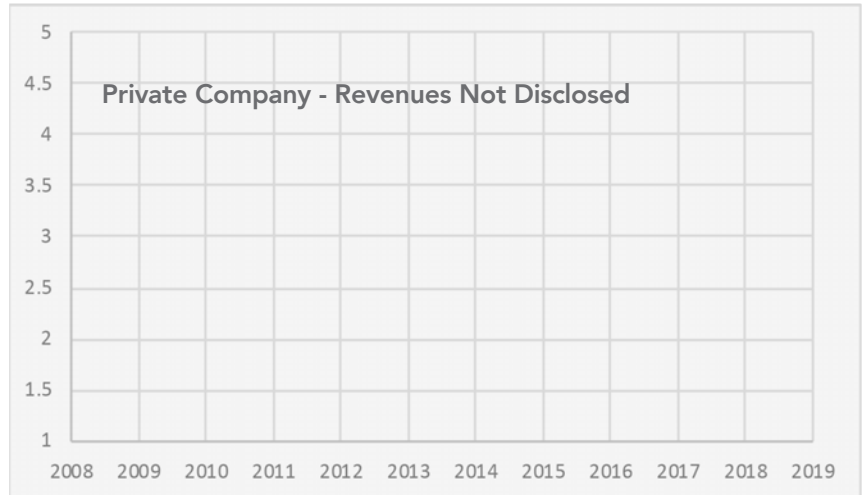
2017: NA

Employees: NA

Locations: 49

Key Executives: John Rogstad, President

Website: gasandsupply.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#8 | American Welding & Gas

2018 Rank: NA

Headquarters: Raleigh, North Carolina

2018 Revenue: NA

17:18 Change: NA

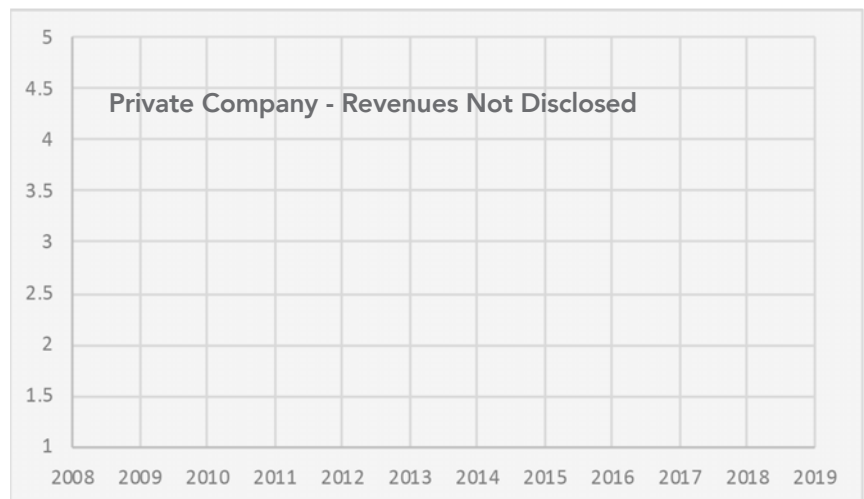
2017: NA

Employees: NA

Locations: NA

Key Executives: George Golliday, President & CEO

Website: www.awggases.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#9 | Roberts Oxygen

2018 Rank: 5

Headquarters: Rockville, Maryland

2018 Revenue: NA

17:18 Change: NA

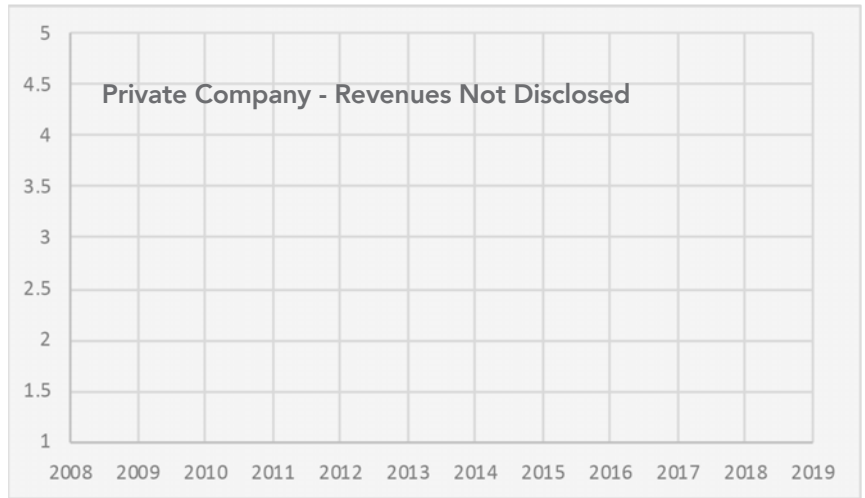
2017: NA

Employees: NA

Locations: 47

Key Executives: Will Roberts, President; Bob Roberts, Chairman & CEO

Website: robertsoxygen.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#10 | General Air

2018 Rank: NA

Headquarters: Denver, Colorado

2018 Revenue: NA

17:18 Change: NA

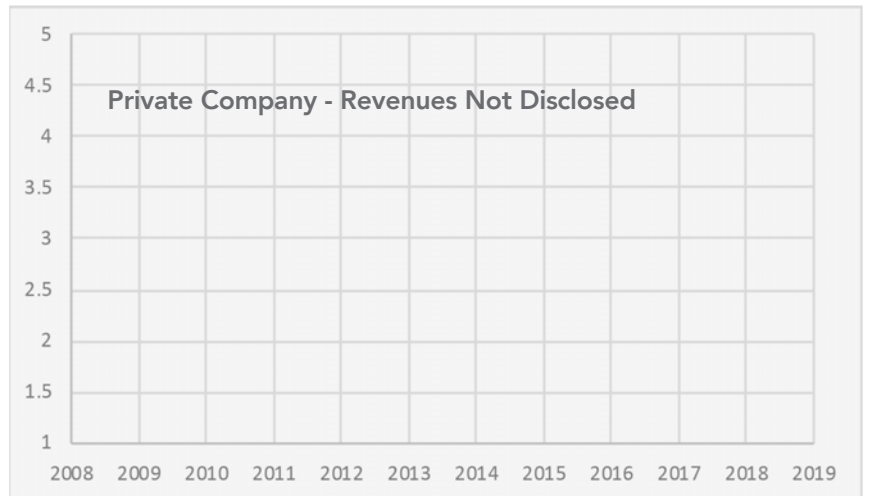
2017: NA

Employees: NA

Locations: NA

Key Executives: Brad Armstrong, President

Website: generalair.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Specialty Adhesives Distributors

A new category in the MDM annual lists this year, the Specialty Adhesives sector represents a unique niche serving electronics, aerospace and other manufacturing markets requiring application-specific and engineered fastening and/or assembly solutions. Complementary product categories include solder, safety, abrasives and other related categories, depending on customer segment.

Rank	Company	2018 Revenues
1.	RS Hughes Co.	\$389,000,000
2.	Hisco.....	\$325,000,000
3.	Ellsworth Adhesives	NA
4.	Krayden	NA
5.	Rudolph Bros. & Co.....	NA

*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. Some estimates remove other product category sales to more accurately reflect industrial/construction/MRO product sales, and may not be total annual corporate revenues.



#1 | RS Hughes Co.

2018 Rank: NA

Headquarters: Sunnyvale, California

2018 Revenue: \$389M

17:18 Change: 11.8%

2017: \$348M

2016: \$326M

2015: \$320M

2014: \$299M

2013: NA

2012: \$250M

2011: \$228M

2010: \$204M

2009: \$191M

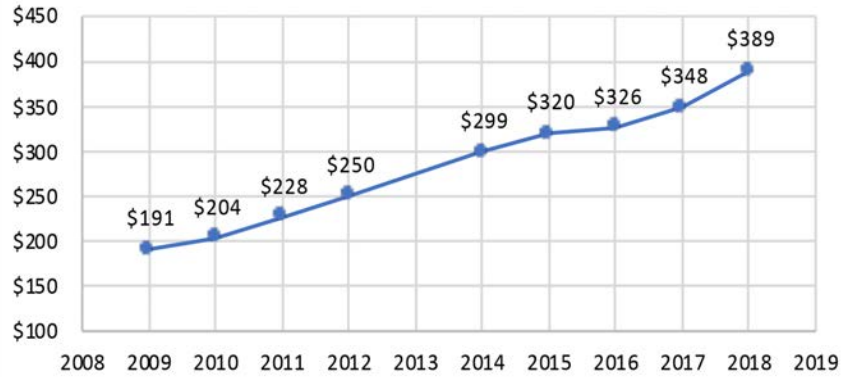
Employees: 575

Locations: 46

Key Executives: Pete Biocini, COO & President, Bob McCollum, CEO

Website: rshughes.com

**RS Hughes Co. Annual Revenues
(In Millions)**



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#2 | Hisco

2018 Rank: NA

Headquarters: Houston, Texas

2018 Revenue: \$325M

17:18 Change: 8.7%

2017: \$299M

2016: \$272M

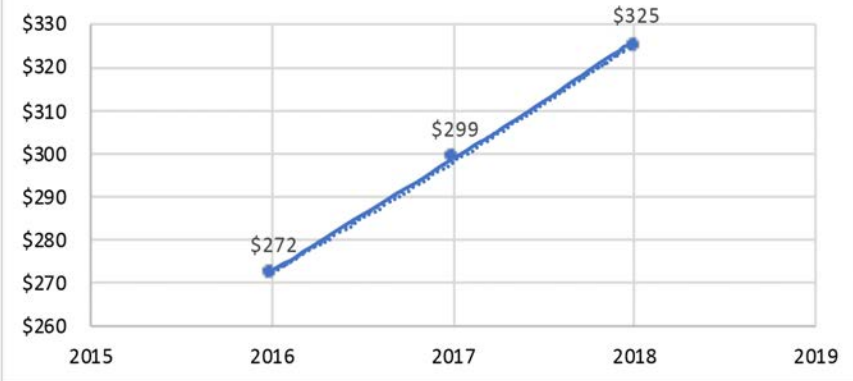
Employees: 510

Locations: 46

Key Executives: Bob Dill, CEO

Website: hisco.com

**Hisco Annual Revenues
(In Millions)**

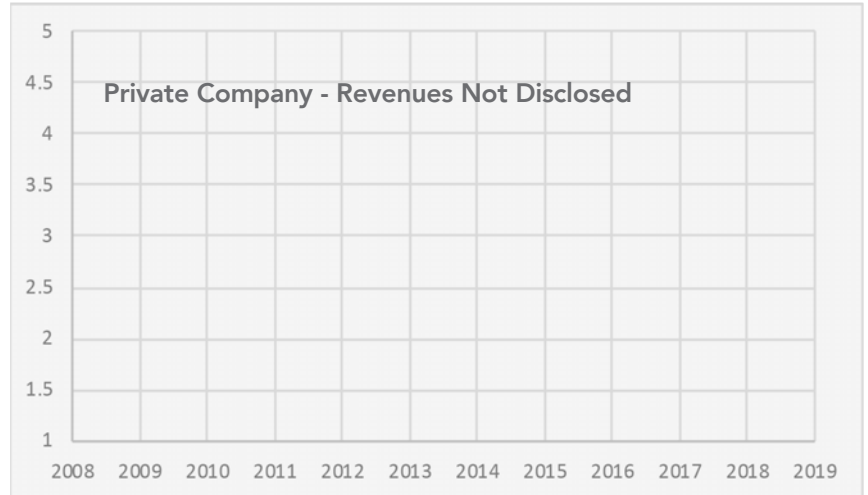


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | Ellsworth Adhesives

2018 Rank: NA
Headquarters: Germantown, Wisconsin
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: 35
Key Executives: Paul Ellsworth, CEO
Website: ellsworth.com

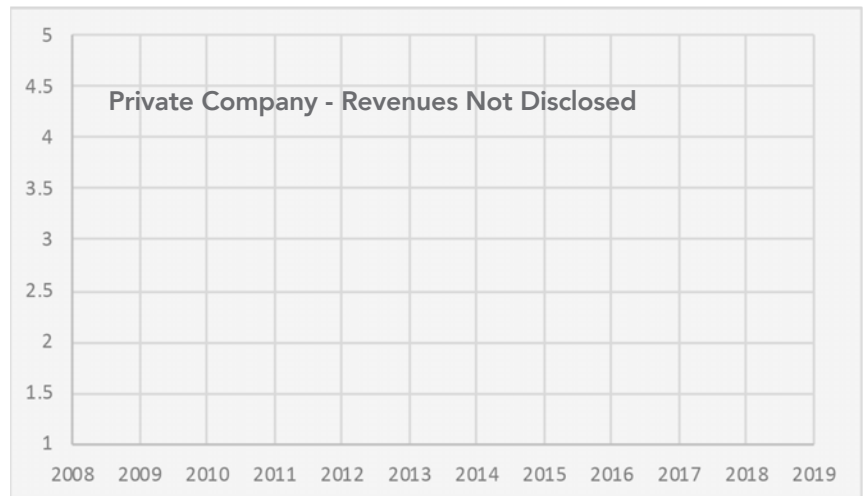


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | Krayden

2018 Rank: NA
Headquarters: Denver, Colorado
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: 31
Key Executives: Wayne Wagner, President
Website: krayden.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | Rudolph Bros. & Co.

2018 Rank: NA

Headquarters: Winchester, Ohio

2018 Revenue: NA

17:18 Change: NA

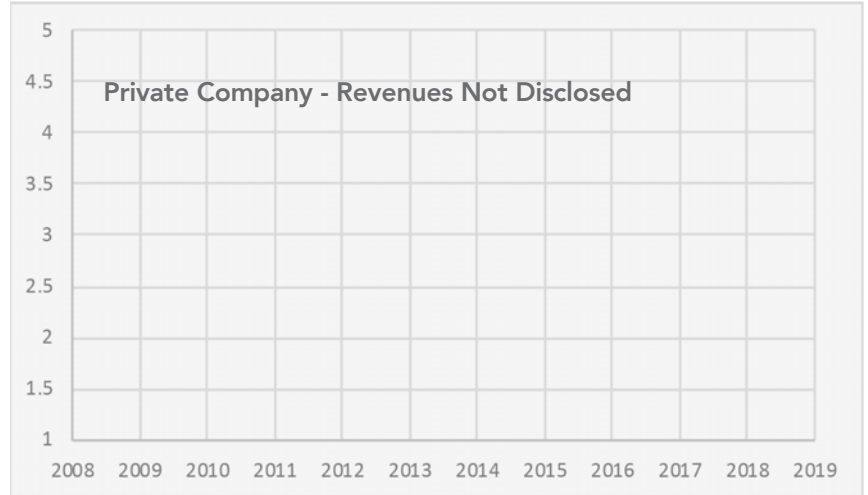
2017: NA

Employees: NA

Locations: 1

Key Executives: Kevin Rudolph, CEO; Bill Coontz, President

Website: rudolphbros.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Fastener Distributors

This sector list is not ranked due to the fragmented nature of its markets, and a lack of product category-specific data to accurately provide meaningful comparisons. In spite of a long history of consolidation, this sector since the 1980s has developed a diverse set of competitors that have long defined their value by services and not highly commoditized products, including kitting, sub-assembly, vending, JIT delivery and more.

After a record peak in July 2018 of Baird's monthly Fastener Distributor Index, its monthly survey of fastener distributors dropped for most of the remaining months in 2018.

Rank	Company	2018 Revenues
1.	W.W. Grainger	\$11,200,000,000
2.	The Fastenal Company	\$1,732,819,000
3.	MSC Industrial Supply	\$3,201,878,000
4.	Wurth - Americas.	\$2,147,900,000
5.	McMaster-Carr.	N/A
	Bisco Industries	\$193,248,000
	Bossard America	\$241,400,000
	Copper State Nut & Bolt	NA
	EFC International	NA
	Endries International.	NA
	Kimball Midwest	\$270,000,000
	KLX Inc..	NA
	Lawson Products	\$349,637,000
	Optimas OE Solutions, LLC	NA
	The Hillman Group	\$974,200,000
	Wesco Aircraft	\$1,570,450,000

*** MDM is listing all the following distributors in alphabetical order after the top 5. This list is not ranked in order due to the nature of this fragmented product category and lack of sufficient data to accurately segment category revenues. Key distributors for this category are included for reference.

- Estimate removes other product category sales to more accurately reflect fastener product sales, and is not total annual corporate revenues.



1. W.W. Grainger

Headquarters: Lake Forest, Illinois

2018 Revenue: \$11.2B

17:18 Change: 7.5%

2017: \$10.4B

2016: \$10.1B

2015: \$10B

2014: \$10B

2013: \$9.4B

2012: \$9B

2011: \$8.1B

2010: \$7.2B

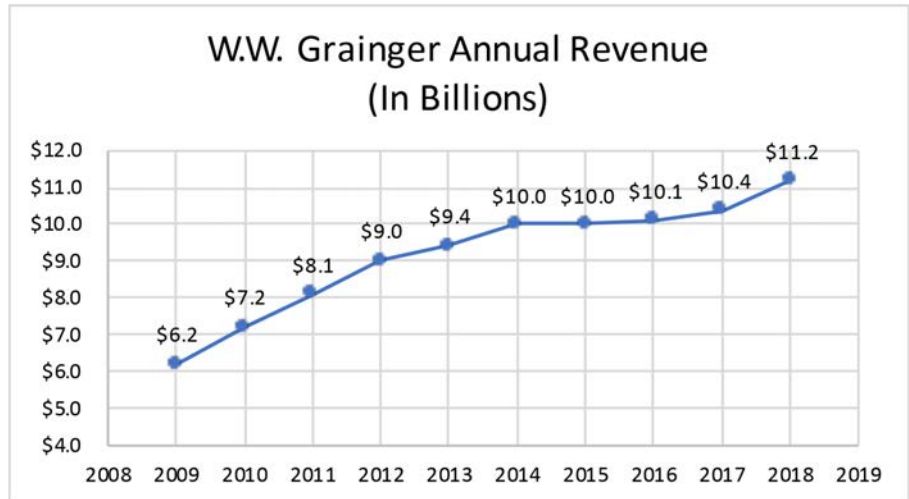
2009: \$6.2B

Employees: 25,700

Locations: 330

Key Executives: DG Macpherson, CEO & Chairman

Website: grainger.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



2. The Fastenal Company

Headquarters: Winona, Minnesota

2018 Revenue: \$1.7B

17:18 Change: 6.3%

2017: \$1.6B

2016: \$1.5B

2015: \$1.5B

2014: \$1.5B

2013: \$1.4B

2012: \$1.4B

2011: \$1.3B

2010: \$2.3B

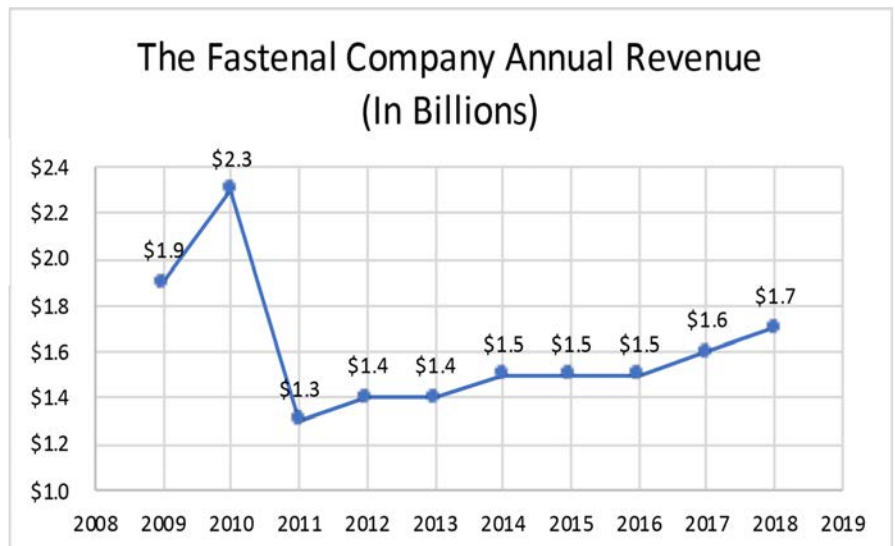
2009: \$1.9B

Employees: 20,565

Locations: 2,227

Key Executives: Daniel L. Florness, President & CEO

Website: fastenal.com

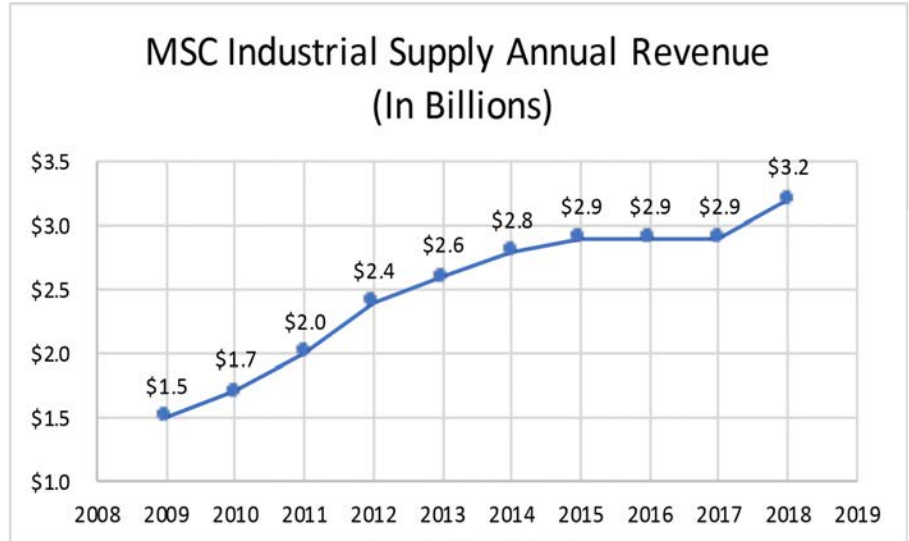


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



3. MSC Industrial

Headquarters: Melville, New York
2018 Revenue: \$3.2B
17:18 Change: 10.3%
2017: \$2.9B
2016: \$2.9B
2015: \$2.9B
2014: \$2.8B
2013: \$2.6B
2012: \$2.4B
2011: \$2.0B
2010: \$1.7B
2009: \$1.5B
Employees: 6,000+
Locations: 90
Key Executives: Erik Gershwind, President & CEO
Website: msdirect.com

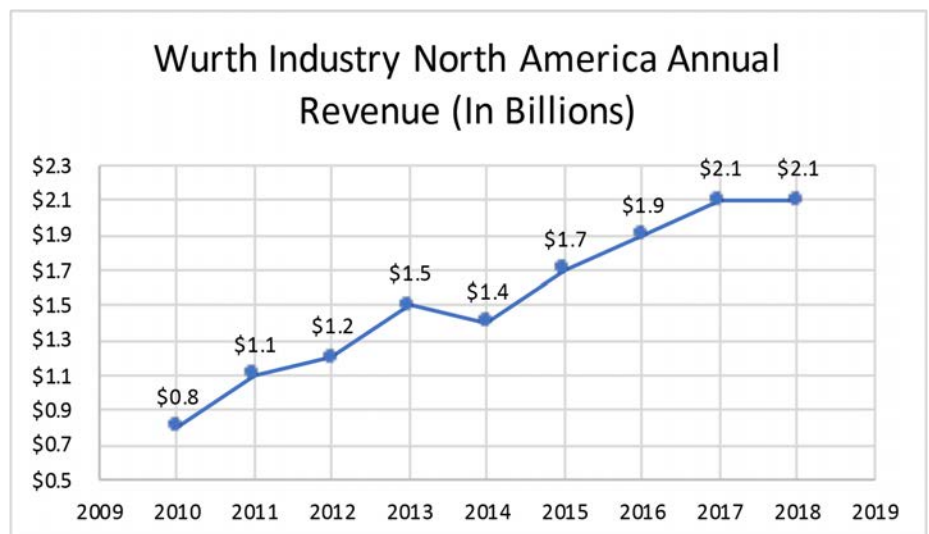


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



4. Wurth Industry North America

Headquarters: Ramsey, New Jersey
2018 Revenue: \$2.6B
17:18 Change: 23.8%
2017: \$2.1B
2016: \$1.9B
2015: \$1.7B
2014: \$1.4B
2013: \$1.5B
2012: \$1.2B
2011: \$1.1B
2010: \$815M
2009: \$900M
Employees: NA
Locations: 110
Key Executives: Dan Hill, CEO
Website: wurthindustry.com

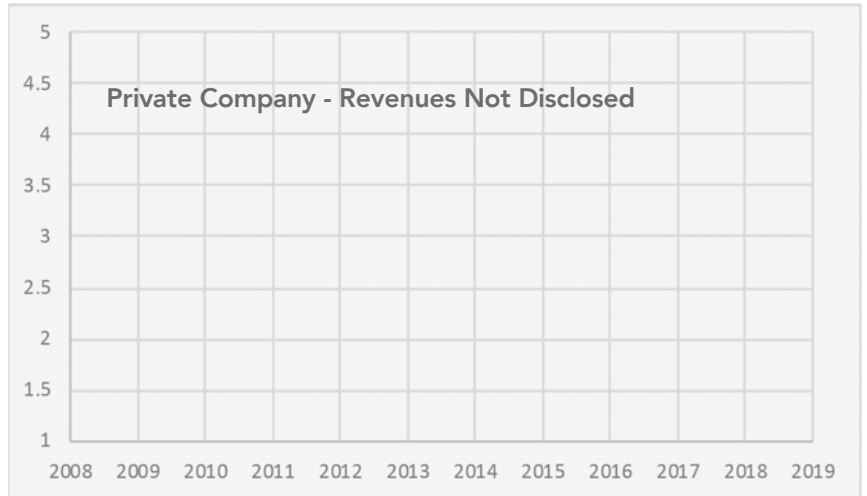


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



5. McMaster-Carr

Headquarters: Elmhurst, Illinois
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: NA
Key Executives: James A. Delaney III, President
Website: mcmaster.com

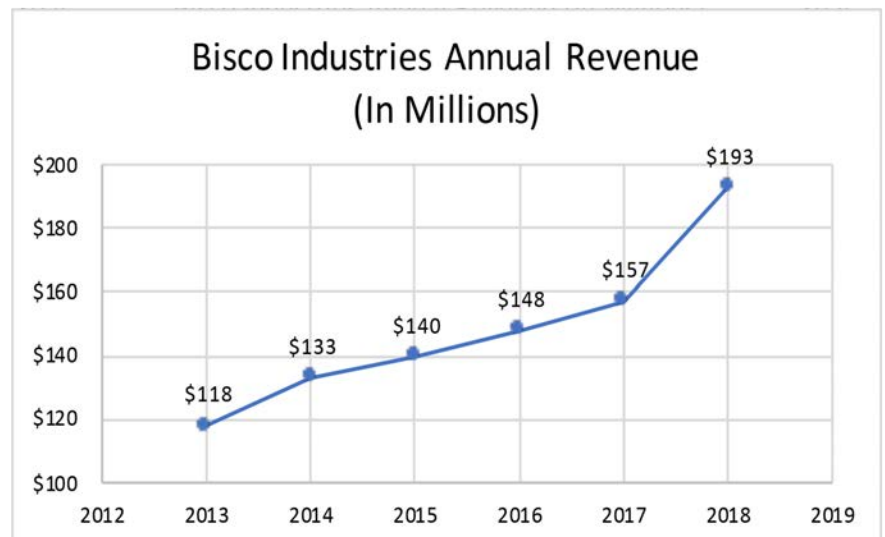


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Bisco Industries

Headquarters: Anaheim, California
2018 Revenue: \$198M
17:18 Change: 26.1%
2017: \$157M
2016: \$148M
2015: \$140M
2014: \$133M
2013: \$118M
Employees: 338
Locations: 55
Key Executives: Glen Ceiley, Chairman & CEO; Don Wagner, President & COO
Website: biscoind.com



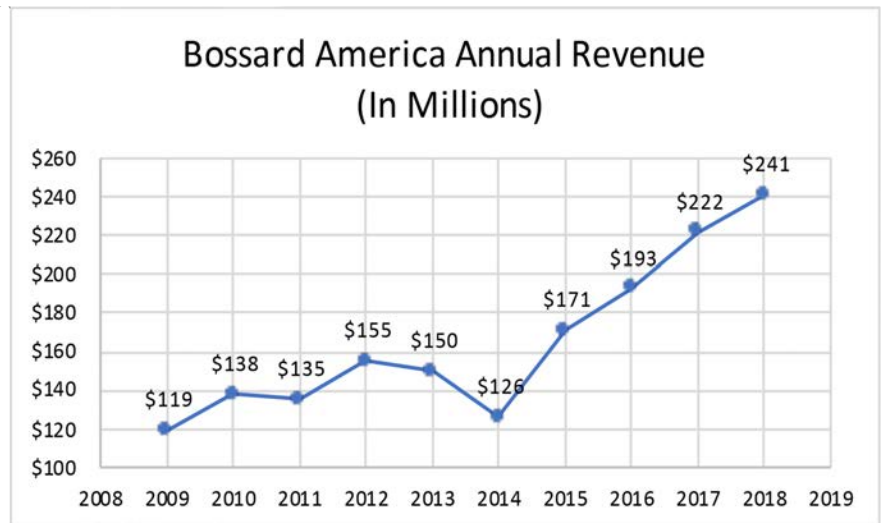
*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

BOSSARD

Proven Productivity

Bossard America

Headquarters: Zug, Switzerland
2018 Revenue: \$241M
17:18 Change: 8.6%
2017: \$222M
2016: \$193M
2015: \$171M
2014: \$126M
2013: \$150M
2012: \$155M
2011: \$135M
2010: \$138M
2009: \$119M
Employees: 2,300
Locations: 80
Key Executives: Steen Hansen, CEO
Website: bossard.com

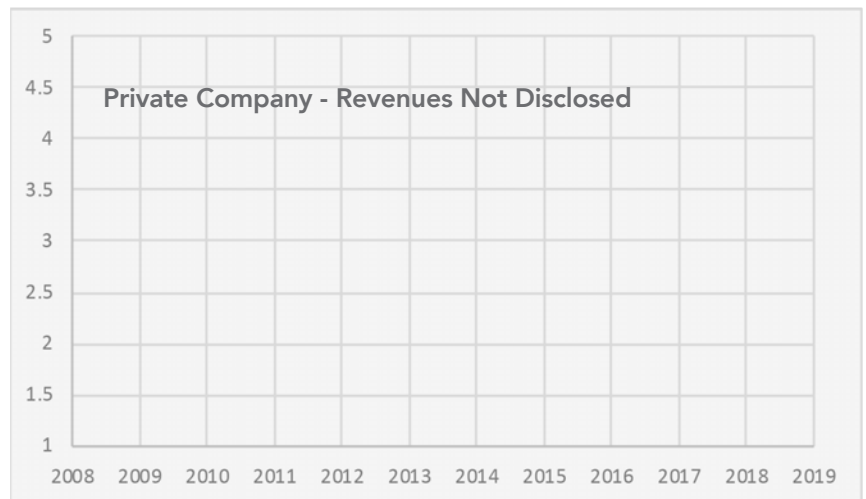


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Copper State Nut & Bolt

Headquarters: Denver, Colorado
2018 Revenue: \$148M
17:18 Change: NA
2017: NA
Employees: 500
Locations: 30+
Key Executives: Yates Hudson, President
Website: copperstate.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Endries International

(a Wolseley Industrial Group Company)

Headquarters: Brillion, Wisconsin

2018 Revenue: NA

17:18 Change: NA

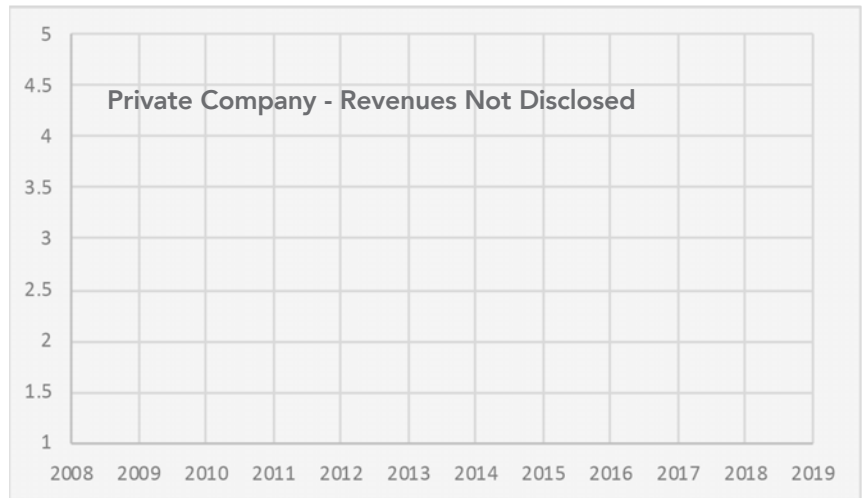
2017: NA

Employees: NA

Locations: NA

Key Executives: NA

Website: endries.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



EFC International

Headquarters: St. Louis, Missouri

2018 Revenue: NA

17:18 Change: NA

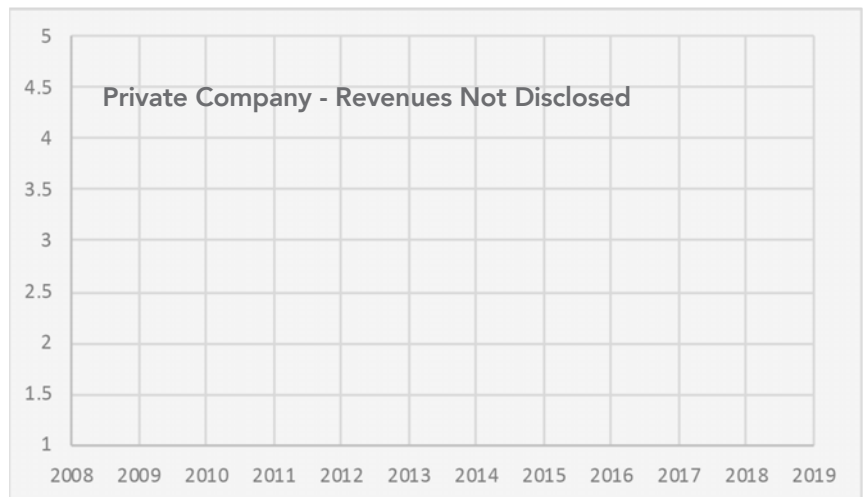
2017: NA

Employees: NA

Locations: NA

Key Executives: NA

Website: efc-intl.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Kimball Midwest

Headquarters: Columbus, Ohio

2018 Revenue: \$270M

17:18 Change: 26.1%

2017: \$240M

2016: \$227M

2015: \$219M

2014: \$214M

2013: \$190M

2012: \$170M

2011: \$148M

2010: \$128M

2009: \$117M

Employees: 1,500

Locations: 4

Key Executives: Pat McCurdy, President & CEO

Website: kimballmidwest.com

Kimball Midwest Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



KLX Inc.

(Acquired by Boeing in Fall 2018)

Headquarters: Wellington, Florida

2018 Revenue: NA

17:18 Change: NA

2017: \$1.1B

2016: \$866M

2015: \$1.6B

2014: \$1.7B

Employees: 2,800

Locations: 41

Key Executives: Thomas P. McCaffrey, President & COO

Website: boeingdistribution.com

KLX Inc. Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



LAWSON Products

Lawson Products

Headquarters: Des Plaines, Illinois
2018 Revenue: \$350M
17:18 Change: 14.4%
2017: \$306M
2016: \$277M
2015: \$276M
2014: \$286M
2013: NA
2012: \$291M
2011: \$315M
2010: \$317M
2009: \$379M
Employees: 1,740
Locations: 19
Key Executives: Michael G. DeCata, President & CEO
Website: lawsonproducts.com

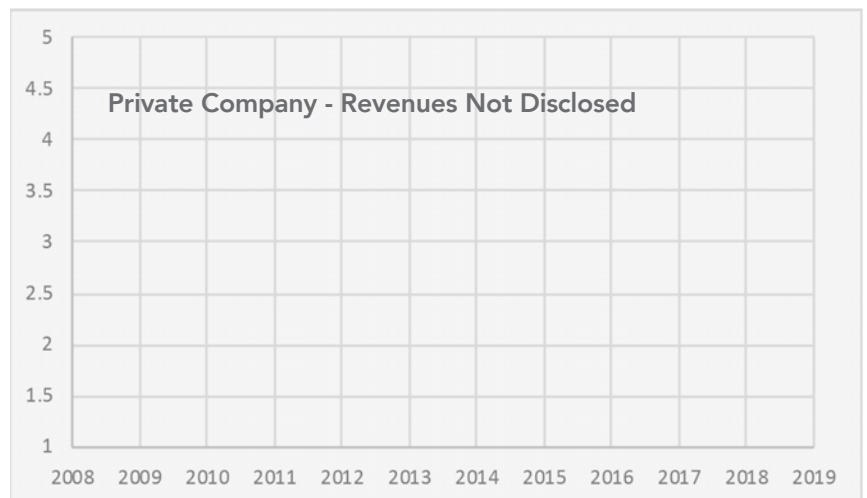


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Optimas OE Solutions

Headquarters: Wellington, Florida
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: 2,000
Locations: 100+
Key Executives: Anesa Chaibi, CEO
Website: optimas.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

HILLMAN™

The Hillman Group

Headquarters: Cincinnati, Ohio

2018 Revenue: \$974M

17:18 Change: 16.2%

2017: \$838M

2016: \$815M

2015: \$787M

2014: \$735M

2013: \$702M

2012: \$309M

2011: \$280M

Employees: 3,500

Locations: 13

Key Executives: Greg Gluchowski, President & CEO

Website: hillmangroup.com

The Hillman Group Annual Revenue
(In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Wesco Aircraft

Headquarters: Valencia, California

2018 Revenue: \$1.6B

17:18 Change: 14.3%

2017: \$1.4B

2016: \$1.5B

2015: \$1.5B

2014: \$1.4B

2013: \$714M

2012: \$636M

2011: \$711M

Employees: 3,069

Locations: 29

Key Executives: Todd Renehan, CEO; Alex Murray, President & COO

Website: wescoair.com

Wesco Aircraft Annual Revenue
(In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Safety Distributors

This category, similar to our Jan-San category sector, poses unique challenges in our annual listings when it comes to defining the competitive landscape. The specialty distribution markets in both safety and Jan-San have been the primary targets not only for other distribution sectors to expand their wallet share in existing customers, but it has also been the most exposed to commoditization, which emerging digital disruptors, with Amazon Business at the front of line, have been able to exploit effectively.

In the history of industrial distribution channels, this will be regarded as the coal mine canary for a perfect storm of product category expansion strategy by stronger traditional core product category competitors, as well as their vulnerability to emerging digital disruptors able to compete more effectively on price. This sector was arguably more exposed to price competitiveness and displacement than any other, except perhaps Jan-San sectors. The Safety Equipment Distributors Association ended operations in 2011, due in part to the factors noted here as the sector consolidated.

Increasingly, the competitive picture in U.S. safety products distribution, as illustrated in this list, is one of larger price- and convenience-based entities, and smaller specialty distributors that have been effective in building value-added services that include safety training, specialized product knowledge and integrating into customer workflows as out-sourced service providers.

Company	2018 Revenues
Airgas	\$5,950,000,000
Arbill Inc.	N/A
Conney Safety Products	N/A
DXP Enterprises	\$110,746,020
Mallory Safety & Supply	N/A
Northern Safety & Industrial	N/A
Orr Safety	N/A
Safety Today	N/A
Stauffer Glove and Safety	N/A
The Fastenal Company	\$853,997,200
W.W. Grainger (safety & security)	\$2,016,000,000
Wise Safety & Enviromental	N/A

• Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. Some estimates remove other product category sales to more accurately reflect industrial/construction/MRO product sales, and may not be total annual corporate revenues.

** This list not in ranked order due to the nature of this fragmented product category and lack of sufficient data to accurately segment category revenues. Key distributors for this category are included for reference.



an Air Liquide company

Airgas, An Air Liquide Company

Headquarters: Radnor, Pennsylvania

2018 Revenue: \$6.0B

17:18 Change: -27%

2017: \$8.2B

2016: \$6.2B

2015: \$5.3B

2014: \$5.3B

2013: \$5.1B

2012: \$4.9B

2011: \$4.7B

2010: \$4.3B

2009: \$4.3B

Employees: 18,000

Locations: 1,100

Key Executives: Pascal Vinet, CEO

Website: airgas.com

Airgas, an Air Liquide Company Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Arbill Inc.

Headquarters: Philadelphia, Pennsylvania

2018 Revenue: NA

17:18 Change: NA

2017: NA

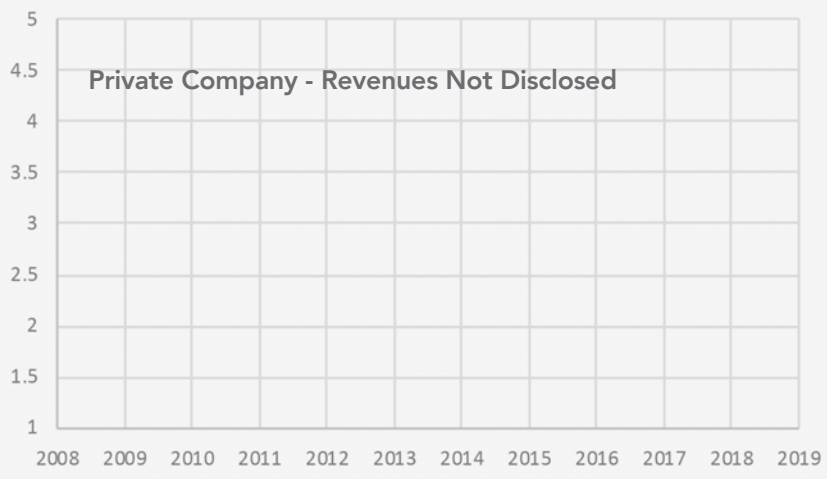
Employees: NA

Locations: NA

Key Executives: Julie Copeland, CEO;
Robyn Zlotkin, President

Website: arbill.com

Private Company - Revenues Not Disclosed



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Conney Safety

Headquarters: Madison, Wisconsin

2018 Revenue: NA

17:18 Change: NA

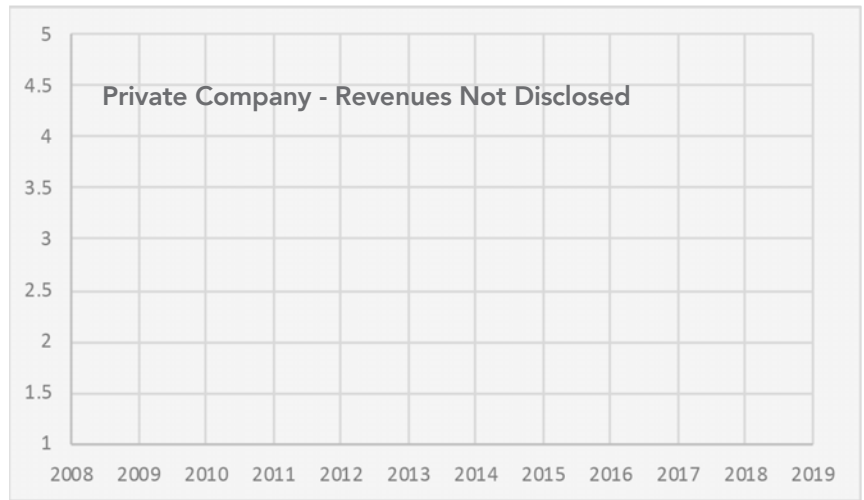
2017: NA

Employees: NA

Locations: NA

Key Executives: Michael Wessner, CEO

Website: conney.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



DXP Enterprises

Headquarters: Houston, Texas

2018 Revenue: NA

17:18 Change: NA

2017: \$111M

2016: \$115M

2015: NA

2014: \$225M

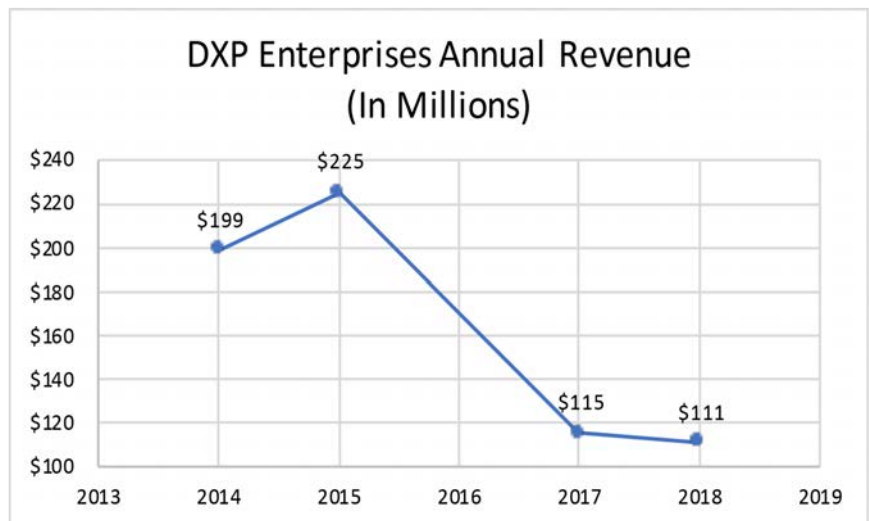
2013: \$199M

Employees: 1,576

Locations: 155

Key Executives: David R. Little: Chairman of the Board, President & CEO

Website: dxpe.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Mallory Safety & Supply

Headquarters: Longview, Washington

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: \$104M

2015: NA

2014: NA

2013: \$84M

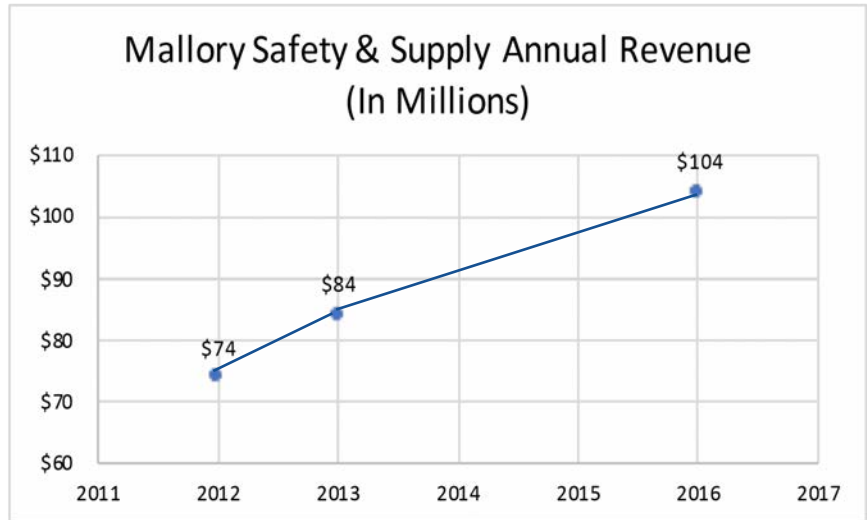
2012: \$74M

Employees: 3,429

Locations: 22

Key Executives: Tim Loy, President

Website: malloryco.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



MEMBER OF THE WURTH GROUP

Northern Safety & Industrial

Headquarters: Utica, New York

2018 Revenue: NA

17:18 Change: NA

2017: NA

2016: \$180M

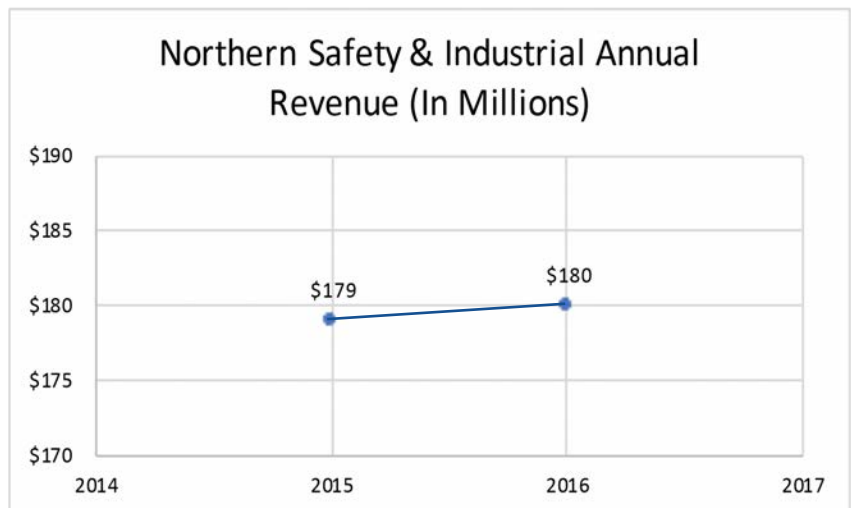
2015: \$179M

Employees: NA

Locations: NA

Key Executives: Sal Longo, CEO & Founder

Website: northersafety.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Orr Safety

Headquarters: Louisville, Kentucky

2018 Revenue: NA

17:18 Change: NA

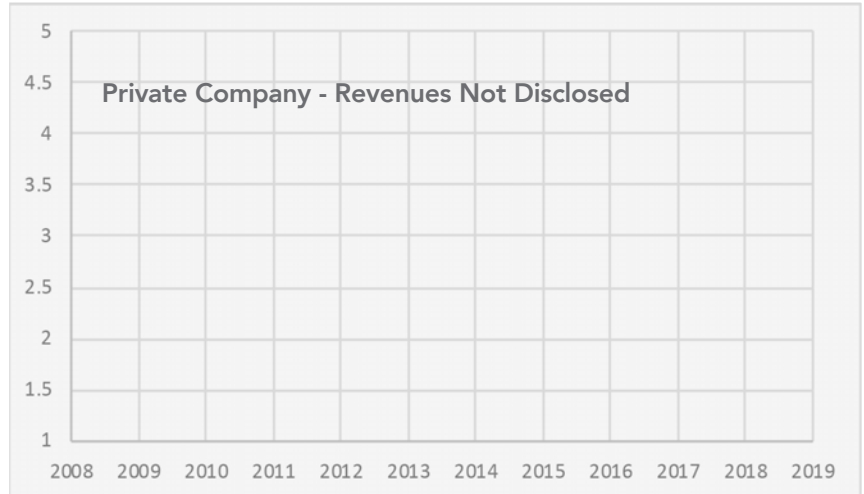
2017: NA

Employees: 375

Locations: 22

Key Executives: Ray Aldridge, President

Website: orrsafety.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Safety Today

Headquarters: Grove City, Ohio

2018 Revenue: NA

17:18 Change: NA

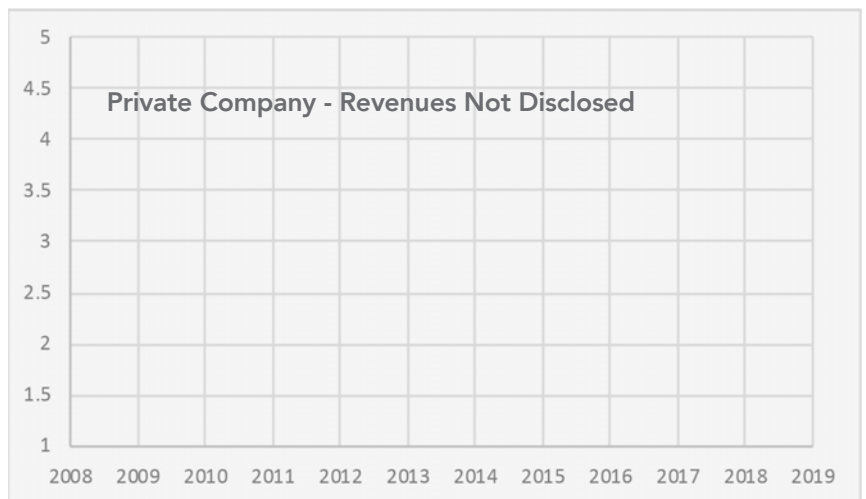
2017: NA

Employees: NA

Locations: NA

Key Executives: Jeff Cullman, VP Sales

Website: safetytoday.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Stauffer Glove & Safety

Headquarters: Red Hill, Pennsylvania

2018 Revenue: NA

17:18 Change: NA

2017: NA

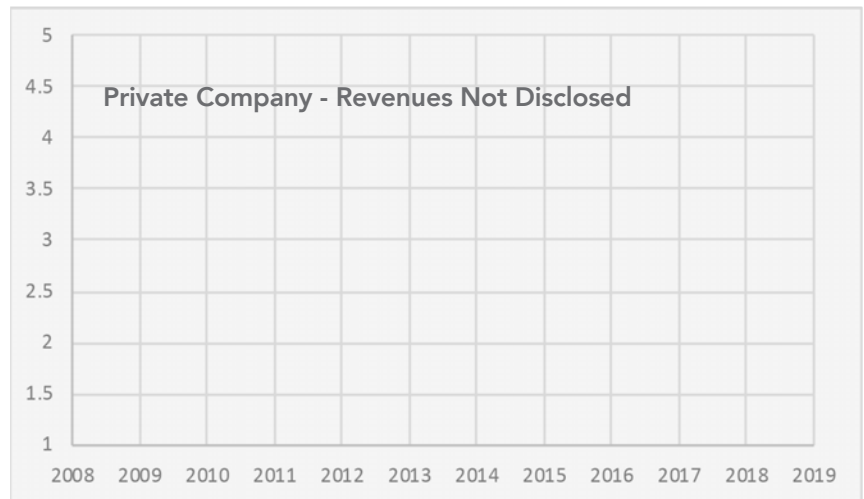
2016: NA

Employees: NA

Locations: NA

Key Executives: NA

Website: my.stauffersafety.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



The Fastenal Company

Headquarters: Winona, Minnesota

2018 Revenue: \$854M

17:18 Change: 28%

2017: \$667M

2016: \$594M

2015: \$538M

2014: \$478M

2013: \$478M

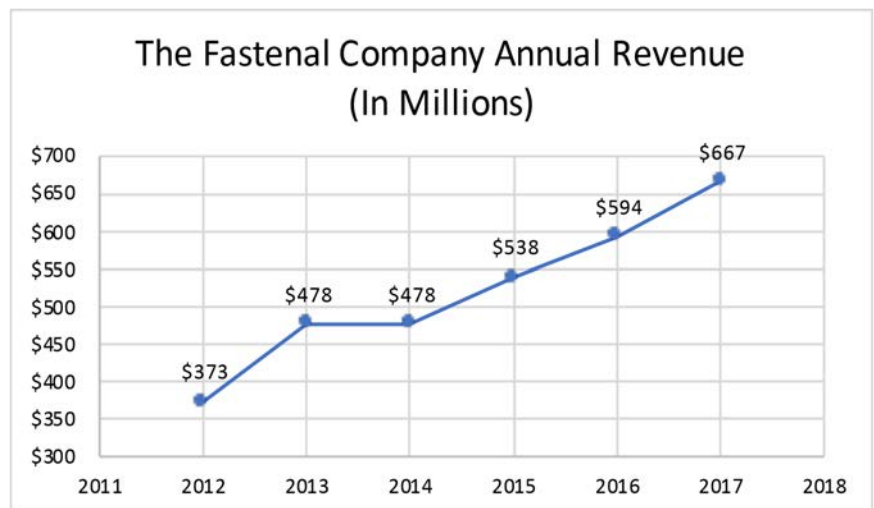
2012: \$372M

Employees: 20,565

Locations: 2,227

Key Executives: Daniel L. Florness, President & CEO

Website: fastenal.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



FOR THE ONES WHO GET IT DONE

W.W. Grainger

Headquarters: Lake Forest, Illinois

2018 Revenue: \$2B

17:18 Change: 5.3%

2017: \$1.9B

2016: \$1.8B

2015: \$1.9B

2014: \$1.9B

2013: \$1.8B

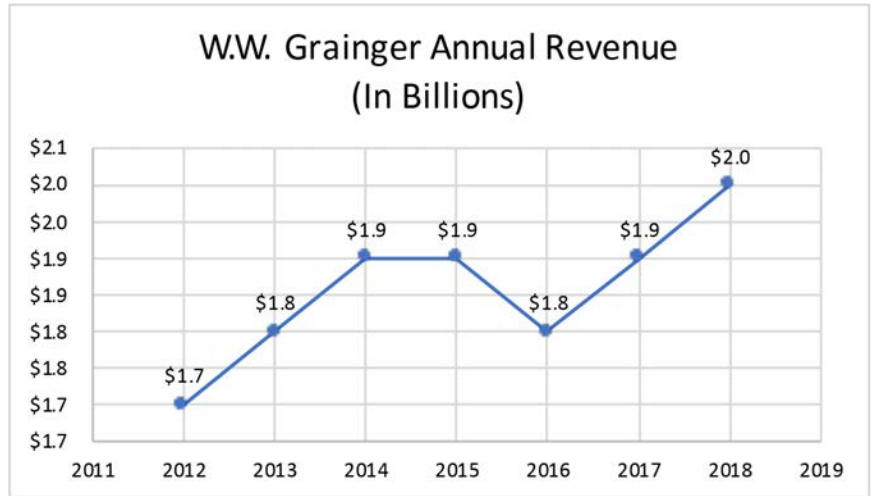
2012: \$1.7B

Employees: 25,700

Locations: 330

Key Executives: DG Macpherson, CEO & Chairman

Website: grainger.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Wise Safety & Environmental

Headquarters: St. Louis, Missouri

2018 Revenue: NA

17:18 Change: NA

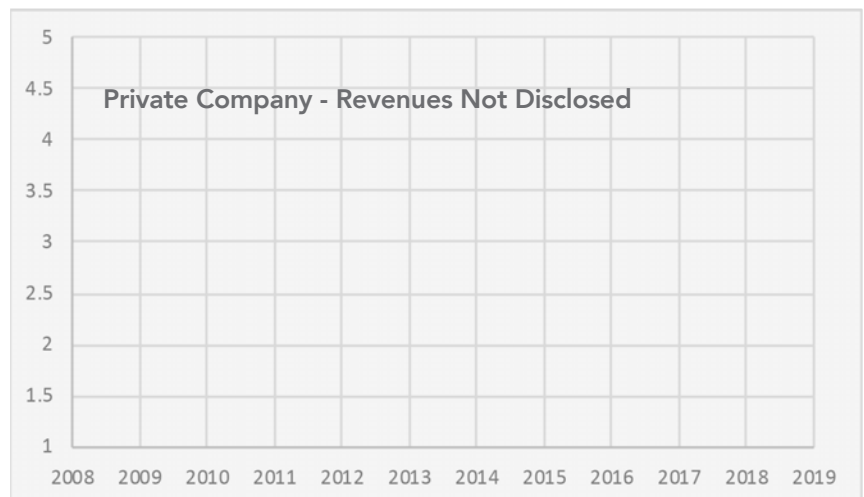
2017: NA

Employees: NA

Locations: 10

Key Executives: Michael Milne, Vice President

Website: wisesafetyenv.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Plastics Distributors

Rank	Company	2018 Revenues	
1	North American Plastics	\$675,000,000	*
2	Polymershapes	\$595,000,000	*
3	Piedmont Plastics	\$380,000,000	*
4	Total Plastics International	\$175,000,000	*
5	Professional Plastics	\$175,000,000	*
6	Curbell Plastics	\$170,000,000	*
7	ThyssenKrupp Engineered Plastics	\$100,000,000	*
8	Cope Plastics	\$98,000,000	*
9	E&T Plastics	\$80,000,000	*
10	Interstate Plastics	\$75,000,000	

*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information. Some estimates remove other product category sales to more accurately reflect industrial/construction/MRO product sales, and may not be total annual corporate revenues.



#1 | North American Plastics

2018 Rank: 1

Headquarters: Irving, Texas

2018 Revenue: \$675M

17:18 Change: 13.4%

2017: \$595M

2016: \$575M

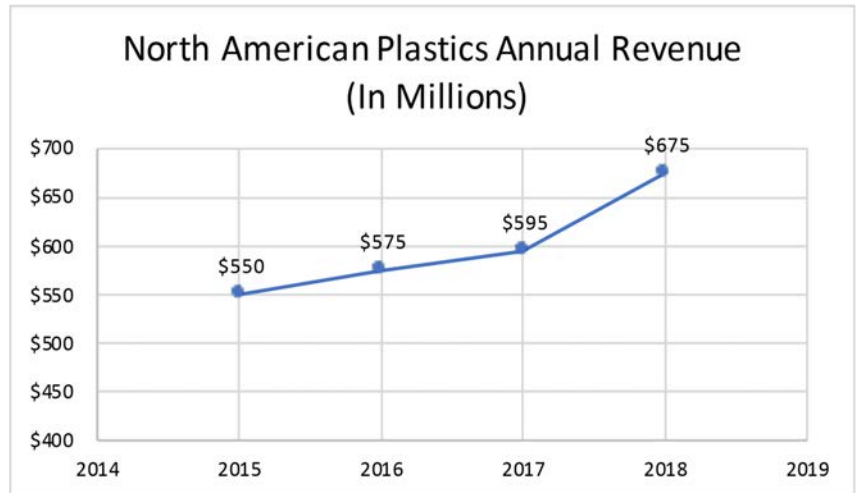
2015: \$550M

Employees: 1,000+

Locations: 90

Key Executives: Jason Askew, President & CEO

Website: northamericanplastics.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



You're the Center of All We Do

#2 | Polymershapes

2018 Rank: 2

Headquarters: Huntersville, North Carolina

2018 Revenue: \$595M*

17:18 Change: 8.2%

2017: \$550M

2016: \$525M

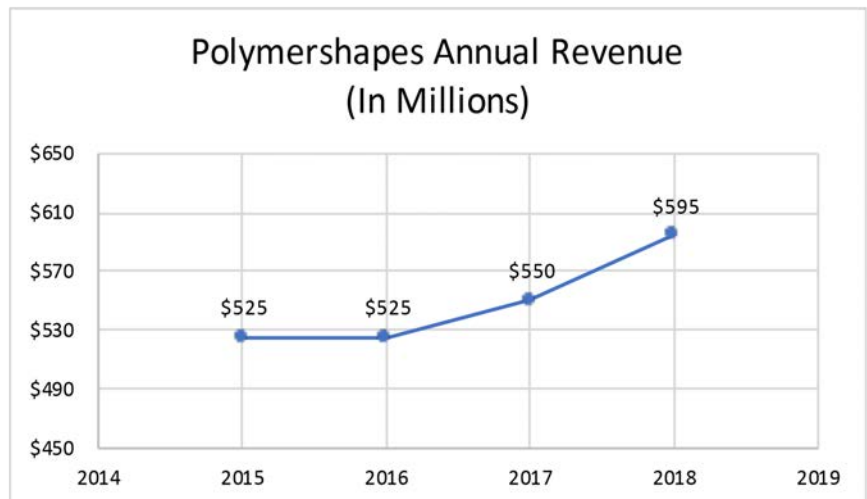
2015: \$525M

Employees: NA

Locations: 75+

Key Executives: Rick Gough, President

Website: polymershapes.com

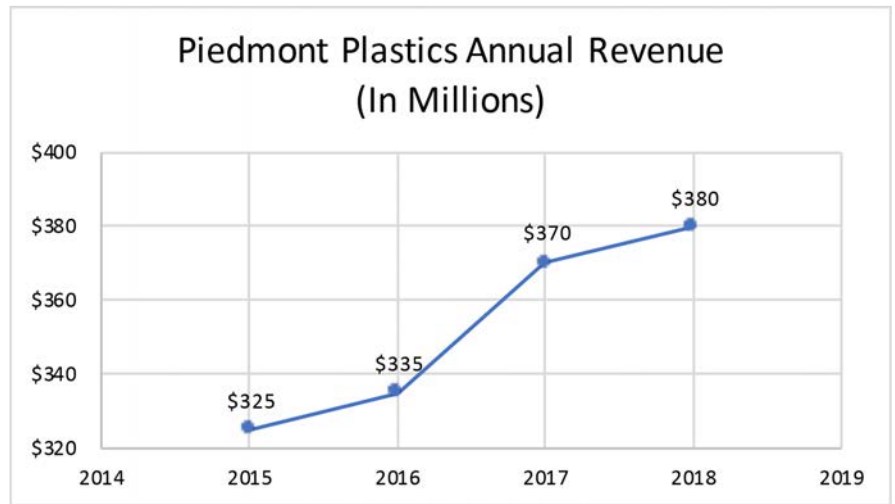


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#3 | Piedmont Plastics

2018 Rank: 3
Headquarters: Charlotte, North Carolina
2018 Revenue: \$380M*
17:18 Change: 2.7%
2017: \$370M
2016: \$335M
2015: \$325M
Employees: 600+
Locations: 47+
Key Executives: Tyler Booth, President
Website: piedmontplastics.com

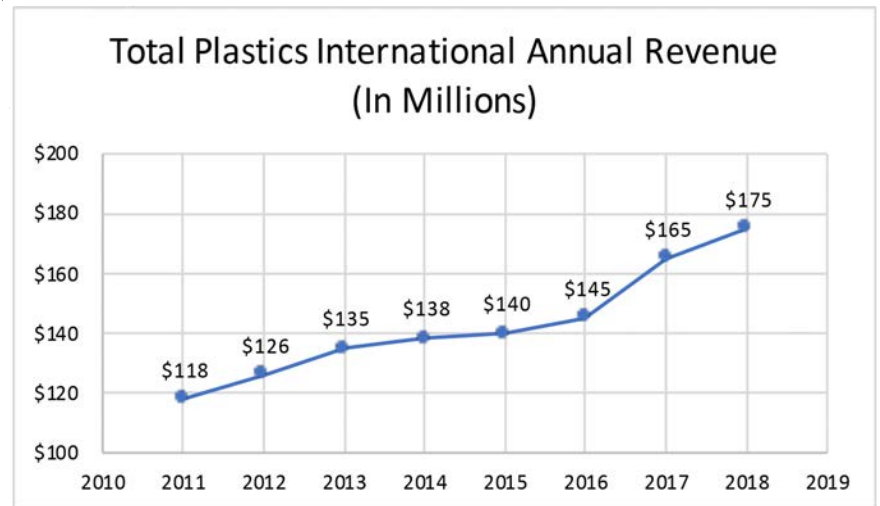


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#4 | Total Plastics International

2018 Ranks: 4
Headquarters: Kalamazoo, Michigan
2018 Revenue: \$175M*
17:18 Change: 6.1%
2017: \$165M
2016: \$145M
2015: \$140M
2014: \$138M
2013: \$135M
2012: \$126M
2011: \$118M
Employees: NA
Locations: 17
Key Executives: Tom Garrett, President
Website: totalplastics.com

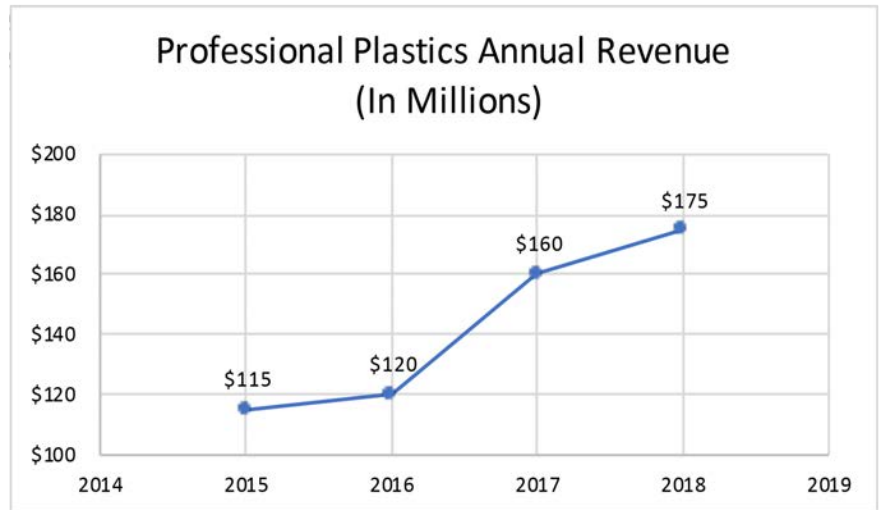


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#5 | Professional Plastics

2018 Rank: 6
Headquarters: Fullerton, California
2018 Revenue: \$175M
17:18 Change: 9.3%
2017: \$160M
2016: \$120M
2015: \$115M
Employees: 400
Locations: 19
Key Executives: David Kitzke, CEO
Website: professionalplastics.com

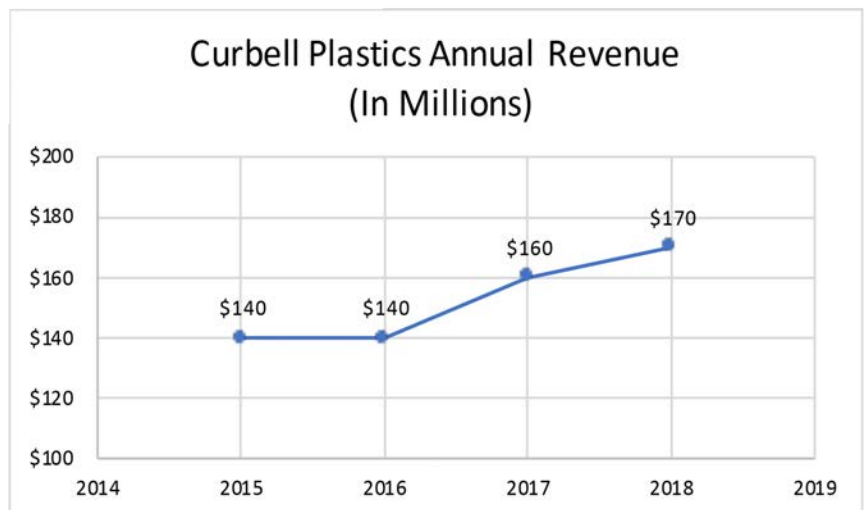


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#6 | Curbell Plastics

2018 Ranks: 5
Headquarters: Orchard Park, New York
2018 Revenue: \$170M*
17:18 Change: 6.3%
2017: \$160M
2016: \$140M
2015: \$140M
Employees: NA
Locations: 20
Key Executives: Gerry Helbig, President
Website: curbellplastics.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#7 | ThyssenKrupp Engineered Plastics

2018 Rank: 7

Headquarters: Auburn Hills, Michigan

2018 Revenue: \$100M*

17:18 Change: 2%

2017: \$98M

2016: \$95M

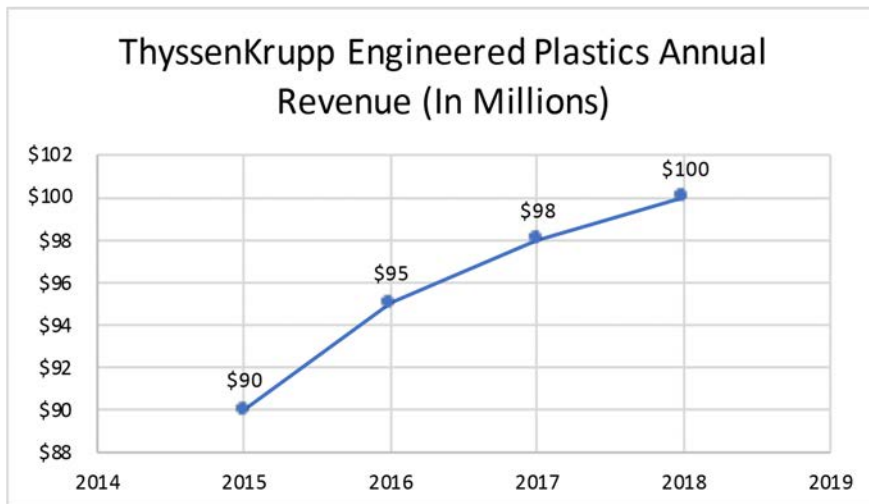
2015: \$90M

Employees: 3,000

Locations: 9 sales offices

Key Executives: John Shepherd, President

Website: thyssenkrupp-materials-na.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#8 | Cope Plastics

2018 Rank: 8

Headquarters: Alton, Illinois

2018 Revenue: \$98M*

17:18 Change: 3.2%

2017: \$95M

2016: \$92M

2015: \$90M

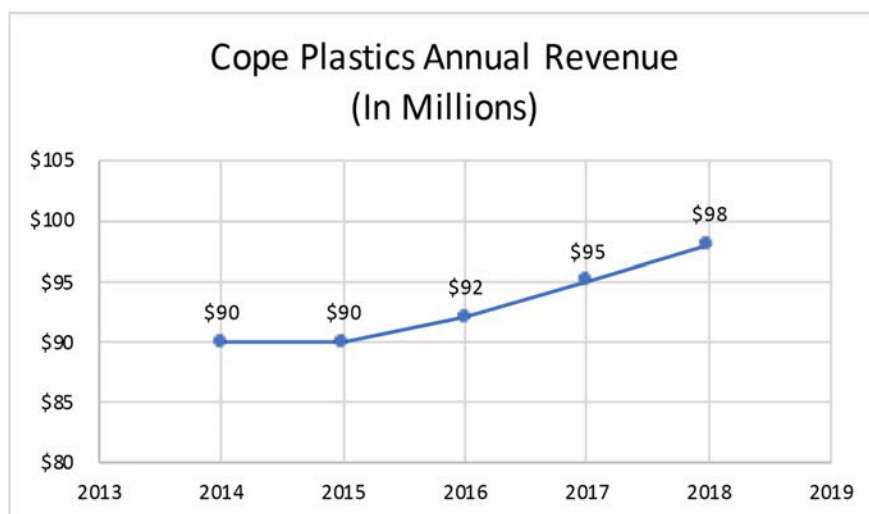
2014: \$90M

Employees: 363

Locations: 20

Key Executives: Jane Saale, President & CEO

Website: copeplastics.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#9 | E&T Plastics

2018 Rank: 9

Headquarters: Long Island City, New York

2018 Revenue: \$80M*

17:18 Change: 6.7%

2017: \$75M

2016: \$70M

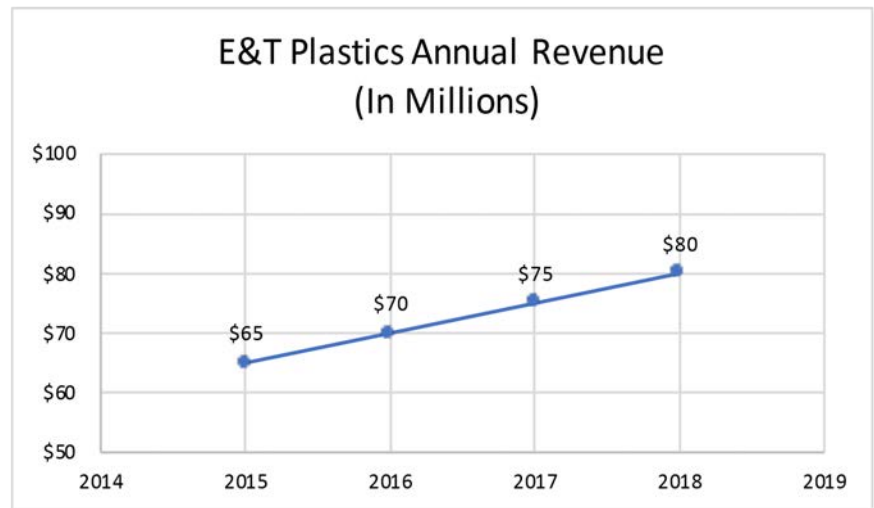
2015: \$65M

Employees: NA

Locations: 9

Key Executives: Gary Thal, President

Website: e-tplastics.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



#10 | Interstate Plastics

2018 Rank: 10

Headquarters: Sacramento, California

2018 Revenue: \$75M*

17:18 Change: 7.1%

2017: \$70M

2016: \$60M

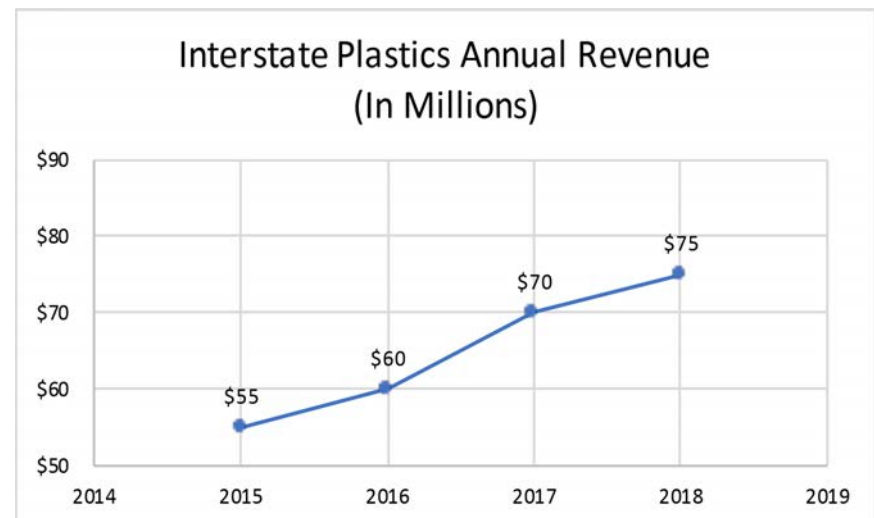
2015: \$55M

Employees: NA

Locations: 10

Key Executives: Mark Courtright, President

Website: interstateplastics.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information

Top Jan-San Distributors

Similar to commentary in these listings for the Safety products sector, Jan-San was one of the earlier categories exposed to commoditization and tangential product strategies by other core product category distributors, as well as emerging digital disruptors (yes, Amazon Business, but not the only game in town today, and potentially not the leading innovator going forward).

This is another category where there is a diverse set of suppliers – from broad-line distributors like Grainger to facility maintenance and paper / packaging distributors. As such, direct comparisons and rankings are more difficult to perform accurately. And as in other similar distribution segments, there is a set of specialty distributors that focus on value-added services and facility maintenance solutions.

Rank	Company	2018 Revenues
1.	The Home Depot Pro Institutional	NA
2.	Veritiv Corp.	\$1,311,700,000
3.	W.W. Grainger	\$1,008,000,000
4.	Bunzl	NA
5.	Imperial Dade LLC	NA
	Waxie Sanitary Supply	NA
	Pollock Paper	NA
	Nichols	NA
	Hill & Markes	NA
	Dalco Enterprises	NA
	Strauss Paper	NA
	EBP Supply	NA

** MDM is listing all the following distributors in alphabetical order after the top 5. This list not in ranked order due to the nature of this fragmented product category and lack of sufficient data to accurately segment category revenues. Key distributors for this category are included for reference.

- Estimate removes other product category sales to more accurately reflect fastener product sales, and is not total annual corporate revenues.



1. The Home Depot Pro Institutional

Headquarters: Jacksonville, Florida

2018 Revenue: NA

17:18 Change: NA

2017: \$2.1B

2016: \$1.8B

2015: \$1.9B

2014: \$1.7B

Employees: 4,300

Locations: 70+

Key Executives: Shane O'Kelly, CEO

Website: supplyworks.com

The Home Depot Pro Institutional Annual Revenue (In Billions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



2. Veritiv Corp.

Headquarters: Atlanta, Georgia

2018 Revenue: \$1.3B

17:18 Change: 0.2%

2017: \$1.3B

2016: \$1.3B

2015: \$1.3B

2014: \$1.1B

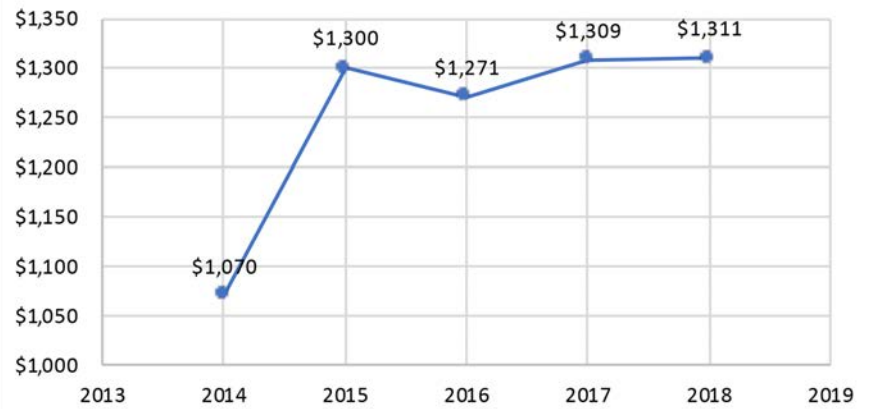
Employees: 8,900

Locations: 170

Key Executives: Mary Laschinger, CEO & Chairperson

Website: veritivcorp.com

Veritiv Corp. Annual Revenue (In Millions)



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



3. W.W. Grainger

Headquarters: Lake Forest, Illinois

2018 Revenue: \$1B

17:18 Change: 8.2%

2017: \$938M

2016: \$912M

2015: \$898M

2014: \$897M

2013: NA

2012: \$720M

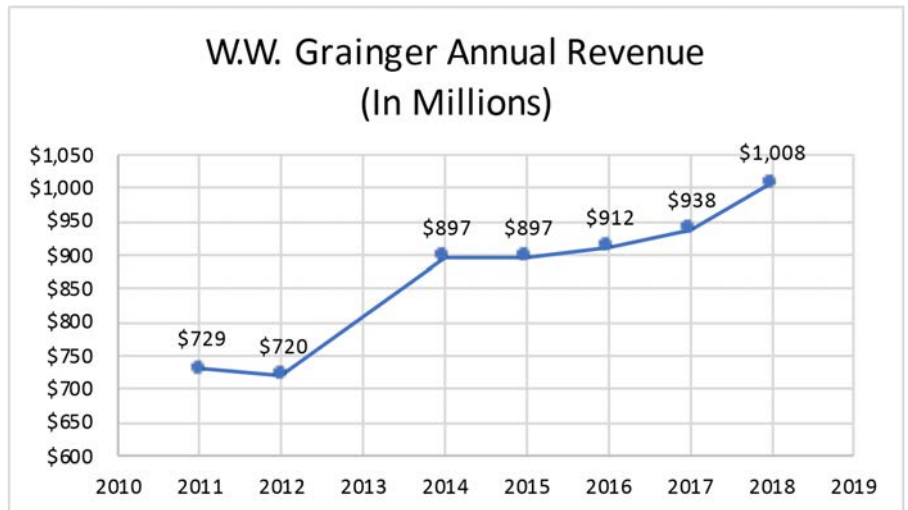
2011: \$729M

Employees: 25,700

Locations: 330

Key Executives: DG Macpherson, CEO & Chairman

Website: grainger.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



4. Bunzl

Headquarters: London, United Kingdom

2018 Revenue: NA

17:18 Change: NA

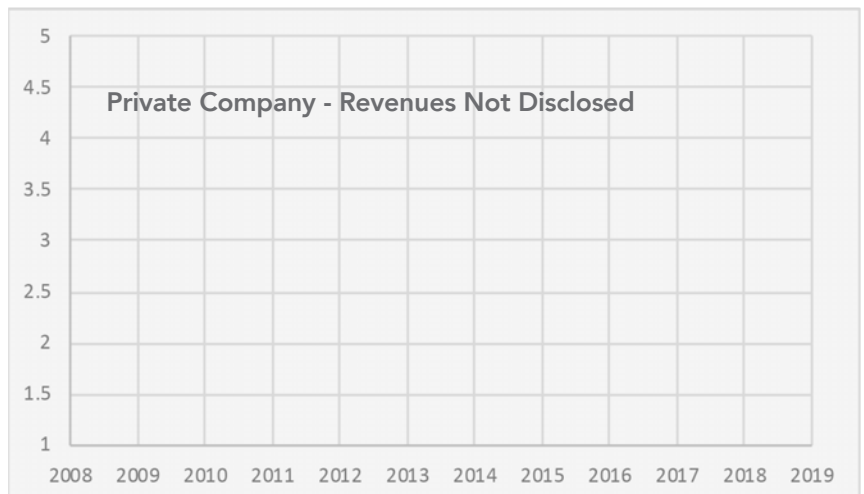
2017: NA

Employees: 17,595

Locations: 200

Key Executives: Frank van Zanten, CEO & Executive Director

Website: bunzl.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



5. Imperial-Dade

Headquarters: Jersey City, New Jersey

2018 Revenue: NA

17:18 Change: NA

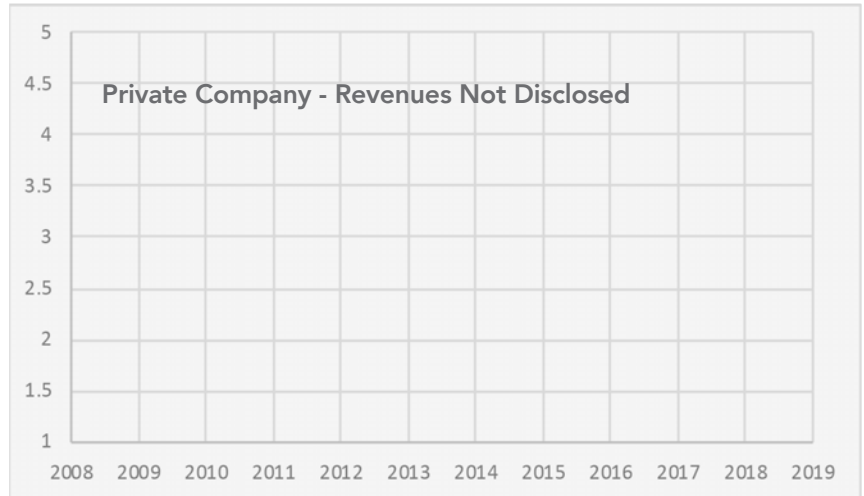
2017: \$1.2B*

Employees: NA

Locations: 29

Key Executives: Robert Tillis, CEO

Website: imperialdade.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Amazon Business

Headquarters: Seattle, Washington

2018 Revenue: NA

17:18 Change: NA

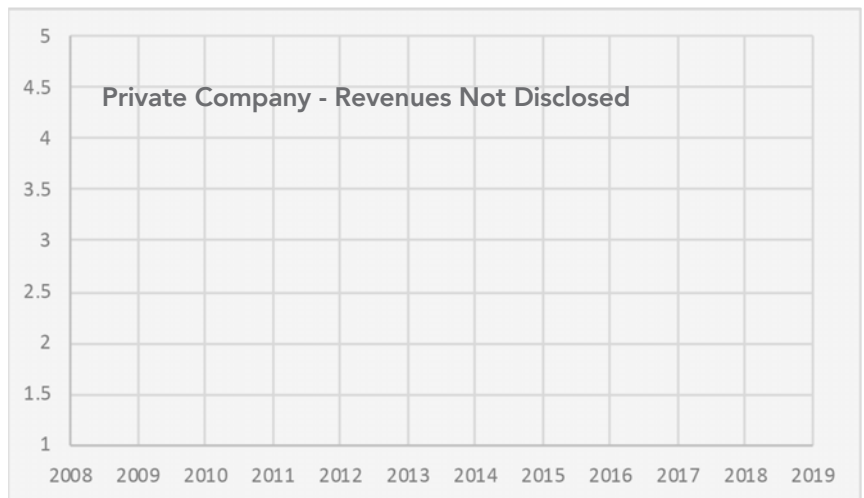
2017: \$1B*

Employees: NA

Locations: NA

Key Executives: Jeffrey Bezos, President, CEO & Chairman

Website: amazon.com/Amazon-Business

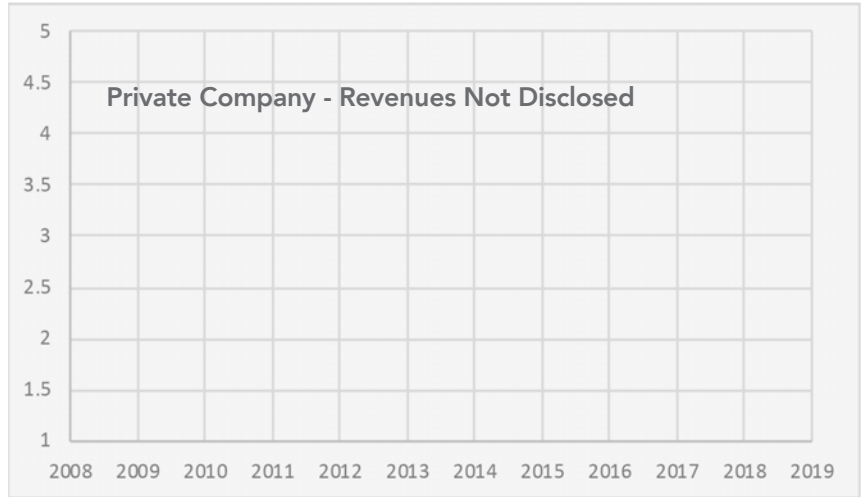


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Waxie Sanitary Supply

Headquarters: San Diego, California
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: NA
Key Executives: Charles Wax, CEO
Website: waxie.com

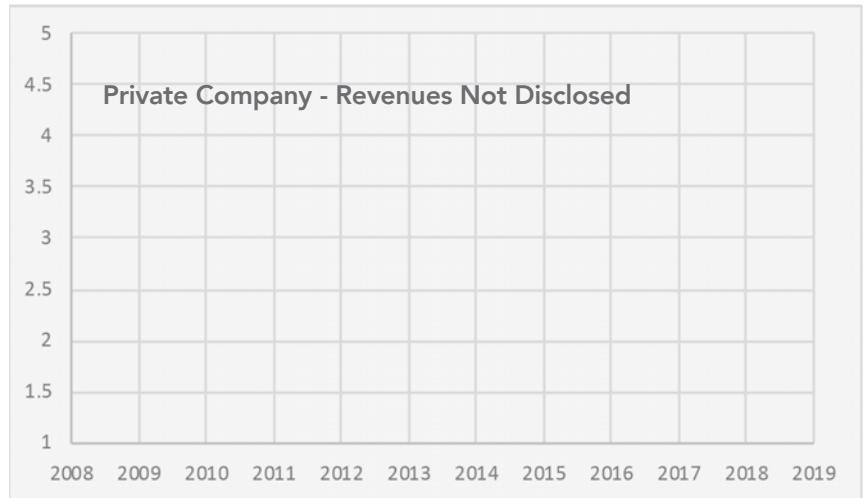


*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Pollock Orora

Headquarters: Grand Prairie, Texas
2018 Revenue: NA
17:18 Change: NA
2017: NA
Employees: NA
Locations: NA
Key Executives: Nigel Garrand, CEO
Website: pollock.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Nichols

Headquarters: Muskegon, Michigan

2018 Revenue: NA

17:18 Change: NA

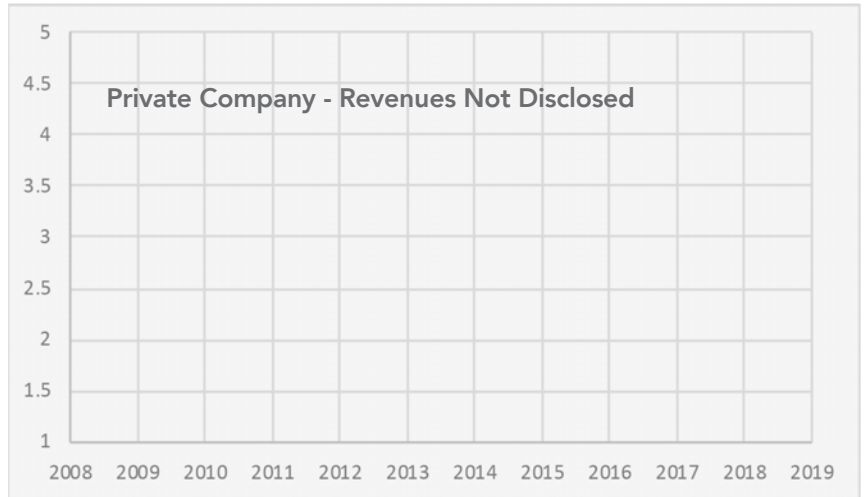
2017: NA

Employees: NA

Locations: NA

Key Executives: Mike Olthoff, CEO

Website: enichols.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Hill & Markes

Headquarters: Amsterdam, New York

2018 Revenue: NA

17:18 Change: NA

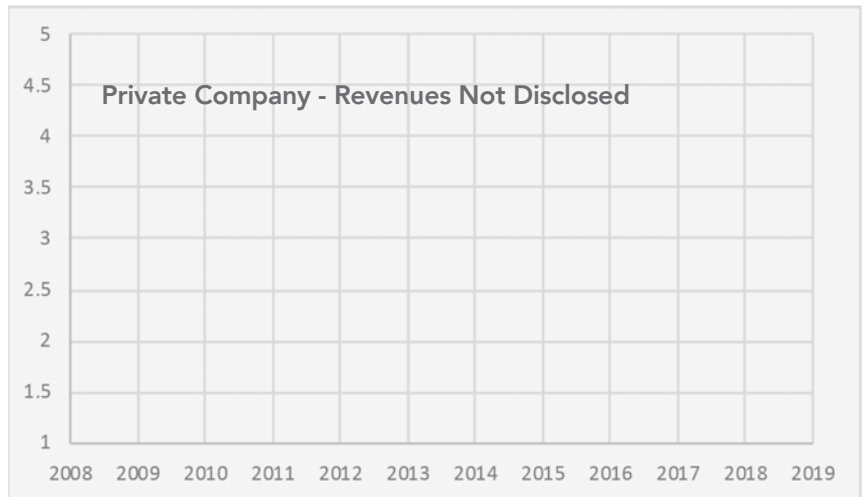
2017: NA

Employees: NA

Locations: NA

Key Executives: Jason Packer, CEO

Website: hillnmarkes.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Dalco Enterprises

Headquarters: New Brighton, Minnesota

2018 Revenue: NA

17:18 Change: NA

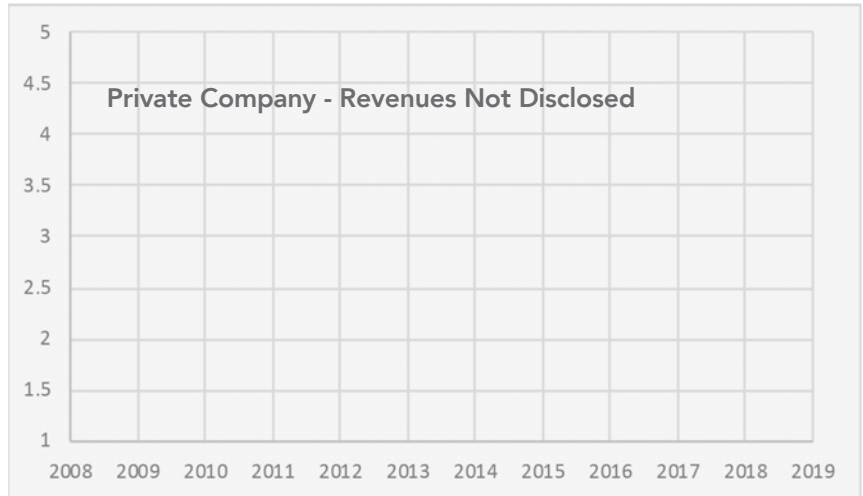
2017: NA

Employees: NA

Locations: NA

Key Executives: Ted Stark, Jr., CEO

Website: dalcoonline.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



Strauss Paper

Headquarters: Port Chester, New York

2018 Revenue: NA

17:18 Change: NA

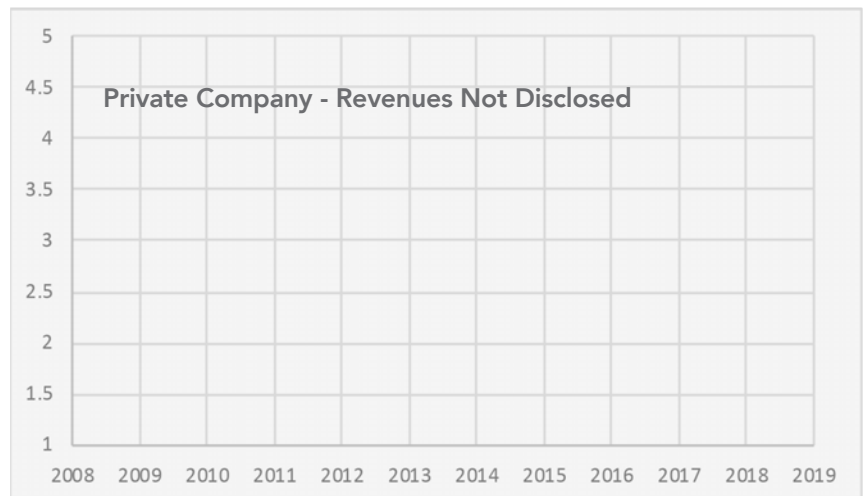
2017: NA

Employees: NA

Locations: NA

Key Executives: Stewart Strauss, CEO

Website: strausspaper.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information



EBP Supply

Headquarters: Milford, Connecticut

2018 Revenue: NA

17:18 Change: NA

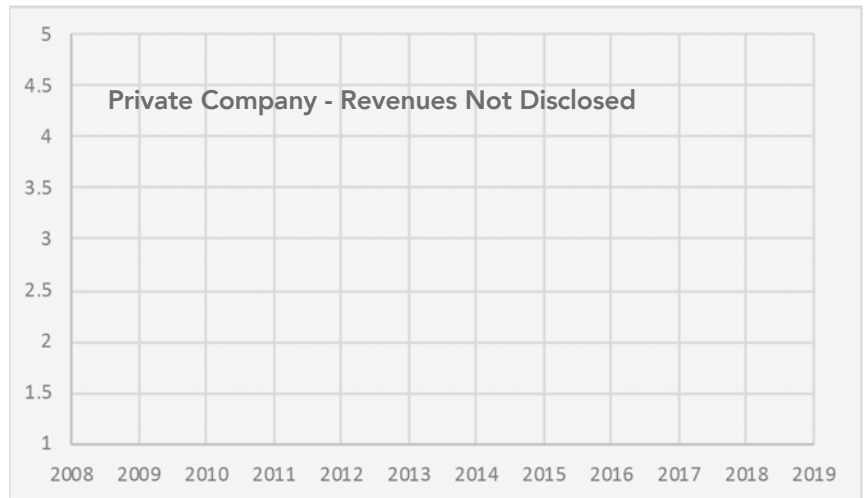
2017: NA

Employees: NA

Locations: NA

Key Executives: Meredith Reuben, CEO; Matthew Sugarman, President

Website: ebpsupply.com



*Indicates 2018 annual revenue estimate not provided by the company, but by MDM research with best publicly available information