

2018

Market Leaders Profiles

Distribution Sector & Company Overview



2018 Market Leaders Profiles

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Key Shifts in the 2017 Industrial Distribution Landscape

What a difference a year makes. Following a tough 2016 that saw single-digit revenue declines for most companies on MDM's list of the top 40 industrial distributors, the year couldn't end too soon. And while 2017 came in like a lamb (kicking and screaming occasionally), the year went out like a lion, with industrial and energy markets rebounding sharply. Halfway through 2018, the momentum continues.

The big news for 2017: Amazon Business makes its first entry on MDM's 2017 list – with a bang at sixth place – with estimated revenues of \$4 billion in industrial products, according to MDM. (In keeping with our methodology for estimating revenues for non-reporting companies, MDM lists Amazon Business revenues as N/A in the Top 40 list on page 4). Overall, MDM estimates Amazon Business topped well over \$5 billion in 2017 revenues with B2B sales across a broad range of product sectors – most notably penetration into the office products sector.

The B2B juggernaut launched in April 2015, and reported a year later that it had generated more than \$1 billion in sales to more than 400,000 business customers. In mid-2017, the company announced that it was serving more than 1 million business customers. Amazon Business replaced the Amazon Supply marketplace, which was started in 2012.

It's important to note that ranking industrial product distributors is not an apples-to-apples exercise. While there are direct competitors, the fragmented nature of industrial product markets in the U.S. means that most of the companies on this list compete at various tangents. The exception – and why MDM felt it important to include this year – is Amazon Business, which cuts a wide swath across all industrial products sectors with its marketplace of both distributors and manufacturers contributing to its total of more than 500 million SKUs.

Economy Drives 2017 Growth

The annual ranking provides insight into how the industry's competitive dynamics are shifting. Beyond the addition of Amazon Business in sixth place, Global Industrial, Port Washington, NY, moved into the top 20 this year with greater than 10-percent growth. Chicago-based W.W. Grainger still tops the list with \$10.4 billion in sales (3 percent annual revenue growth). HD Supply, Atlanta, increased its sales by 6 percent in 2017, but moved from second to third place after it sold its Waterworks business in 2017 to Clayton, Dubilier & Rice for \$2.5 billion. Air Liquide, in its first full year of integrating Airgas, reported strong growth in the 20-percent range to take over second place.

Overall, those distributors with a heavy focus in energy markets saw typical increases of 20 percent or more, while many other distributors saw growth in the 5 percent to 10 percent range. For nearly all those on the list, the swing from negative in 2016 to strongly positive in 2017 was dramatic.

For most distributors on the list, the 2017 fourth quarter ended as the strongest quarter of the year. Overall, industrial distributors experienced actual revenue growth of 7.4 percent (6.2 percent adjusted for price inflation) in 2017, based on MDM research, a significant reversal of 2016 performance. For 2018, MDM is forecasting 8-percent actual revenue growth for the sec-

tor overall, and 6.7-percent growth in 2019. The first half of 2018 has continued to strengthen, with the second quarter likely to be the peak of the year, according to the latest MDM forecasts.

Another story line for 2017 and continuing in 2018 has been the continued disruption and blending of industrial distribution product sectors with a combination of acquisitions and digital market strategies. Amazon Business leads the charge as a rapidly expanding industrial distributor, as well as its role as a marketplace for the entire breadth of industrial product sellers in its marketplace.

The first half of this year already has seen some dramatic shifts for how the list is shaping up differently for 2018. Among the blockbuster deals:

- Home Depot, Atlanta, which acquired facilities maintenance distributor Interline Brands in 2016, announced in June that it plans to build 170 distribution centers over the next five years. It's clearly a strategy to strengthen its position as a hybrid retailer/distributor.
- Applied Industrial Technologies, Cleveland, in January announced it would acquire FCX Performance Inc., Columbus, OH,
- Another notable deal from January saw HD Supply expand its footprint with the announcement that its Construction & Industrial – White Cap division would acquire A.H. Harris Construction Supplies, Hartford, CT.
- MSC Industrial Supply Co., Melville, NY, in May 2018 acquired All Integrated Solutions (AIS), with \$66 million in revenues, from the New York private equity firm High Road Capital Partners.

The competitive landscape in industrial distribution is shifting rapidly. The product walls keep tumbling down, driven by both traditional industry consolidators, as well as new entrants – globally, digitally and competitively.

Methodology

Data for MDM's lists of top distributors were based on 2017 revenues, either reported or estimated by MDM's researchers. In most cases, we used fiscal 2017 revenues, but in some cases, MDM used calendar-year revenues for an apples-to-apples 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 on our list based on best available industry resources and information.

Trends summarized in this report were developed through a combination of surveys of MDM's reader audience and interviews with industrial distributors and their supply channel 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

Top Industrial Distributors

There were two significant shifts to MDM's Top 40 list in 2017 compared to the year before. The first – as indicated by the revenue trending for individual companies on the following pages – is the dramatic shift in the economy, with construction, energy and industrial markets firing on all cylinders.

The second major change to the 2017 list is the addition of Amazon Business, just two years after its launch in 2015.

In keeping with MDM's methodology for non-reporting companies, we do not include our estimate of \$4 billion in 2017 industrial products sales for Amazon Business in the list below.

An increasingly strong mergers and acquisitions environment continued to emerge in 2017, with continued expansion by many of the Top 40. And as outlined on page 3, the deals are flying faster and larger in 2018.

Rank	Company	2017 Revenue	Rank	Company	2017 Revenue
1	W.W. Grainger	\$10,424,858,000	21	SunSource	N/A
2	Air Liquide/Airgas	\$8,150,000,000	22	Global Industrial	\$792,000,000
3	HD Supply	\$5,121,000,000	23	Bearing Distributors Inc. (BDI)	N/A
4	Motion Industries	\$4,892,640,000	24	ERIKS North America	N/A
5	The Fastenal Company	\$4,390,500,000	25	FCX Performance	\$557,000,000
6	Amazon Business	N/A	26	Edgen Murray	N/A
7	MRC Global Corp.	\$3,646,000,000	27	DGI Supply	N/A
8	Winsupply	\$3,230,000,000	28	OTP Industrial Solutions	\$404,000,000
9	McMaster-Carr	N/A	29	Wajax	\$395,700,000
10	MSC Industrial Supply	\$2,887,744,000	30	Targray	\$380,500,000
11	NOW Inc. (DistributionNOW)	\$2,648,000,000	31	RS Hughes Co.	\$348,500,000
12	SupplyWorks	\$2,600,000,000	32	BlackHawk Industrial	N/A
13	Applied Industrial Technologies	\$2,593,746,000	33	SBP Holdings Inc.	\$331,000,000
14	Wurth - Americas	\$2,135,456,000	34	Production Tool Supply	N/A
15	The United Distribution Group	\$1,421,000,000	35	Lawson Products	\$305,907,000
16	Wolseley Industrial Group	\$1,398,189,000	36	Ryan Herco Flow Solutions	N/A
17	Vallen Distribution	N/A	37	AWC Inc.	N/A
18	F.W. Webb	\$1,260,000,000	38	Hisco	\$285,000,000
19	Kaman Industrial Technologies	\$1,080,965,000	39	Dillon Supply	N/A
20	DXP Enterprises	\$1,006,782,000	40	Kimball Midwest	\$240,000,000

*Company revenues listed as N/A are estimated by MDM with best publicly available information.

GRAINGER®

#1 | WW Grainger

Headquarters: Lake Forest, IL
2017 Revenue: \$10,424,858,000
16:17 Change: 2.84%
2016 Revenue: \$10,137,204,000
2015 Revenue: \$9,973,384,000
2014 Revenue: \$9,964,953,000
Employees: 25,700
Locations: 500

Key Executives: DG Macpherson, CEO; Laura Brown, SVP – Communications & Investor Relations; Joseph High, SVP; John Howard, SVP & General Counsel; Ronald Jadin, SVP & CFO; Paige Robbins, SVP; Eric Tapia, VP & Controller

While overall sales growth was somewhat modest, D.G. Macpherson, chairman & CEO, was happy with the 2017 results.

"We were pleased with the year. We made progress by removing the pricing barrier and improving service for customers while improving our cost structure," explained Macpherson. "This continued in the fourth quarter with strong performance, as customers responded positively to our actions."

While offering no predictions for 2018, he was nonetheless cautiously optimistic in his outlook for the company.

"We're encouraged that we remain on track with our volume growth and expense management goals in an improving demand environment," said Macpherson.

Airgas®

an Air Liquide company

#2 | Airgas, an Air Liquide company (AirLiquide Americas)

Headquarters: Radnor, PA
2017 Revenue: \$8,150,000,000
16:17 Change: 30.82%
2016 Revenue: \$6,230,000,000
2015 Revenue: \$5,304,885,000
2014 Revenue: \$5,072,537,000
Employees: 17,000
Locations: 1,100

Key Executives: Andrew Cichocki, COO; Pascal Vinet, CEO; Thomas Smyth, CFO

Airgas was acquired by Air Liquide in 2016 and much of the 2017 sales success can be attributed to the fully completed integration of Airgas into its France-based parent company, explained Benoît Potier, chairman and CEO of Air Liquide.

"In 2017 Air Liquide took a new step in its development and has acquired a new scale with the successful integration of Airgas and the consolidation of Airgas sales for the full year," said Potier. "This strengthened the group's positions in terms of geographical presence, especially in the United States, the world's largest market for industrial gases."

Looking back on 2017, Potier added that his company "has also strengthened its market positions by developing new product offerings for its customers, by signing new contracts and by continuing its development in promising new markets."

HD SUPPLY™

#3 | HD Supply

Headquarters: Atlanta, GA
2017 Revenue: \$5,121,000,000
16:17 Change: 6.27%
2016 Revenue: \$4,819,000,000
2015 Revenue: \$7,388,000,000
2014 Revenue: \$6,970,000,000
Employees: 11,000
Locations: 500

Key Executives: Joseph J. Deangelo, CEO; John Stegeman, Executive President, HD Supply, President of Construction and Industrial - White Cap; William Stengel, President and CEO - HD Supply Facilities Maintenance; Evan Levitt, SVP, CFO and Chief Administrative Officer

For Atlanta-based HD Supply, their 2017 news was highlighted by the completion of the sale of its Waterworks business unit to Clayton, Dubilier & Rice.

At the time of the sale, Waterworks was the nation's largest distributor of water, sewer, storm and fire protection products in the US.

"We built momentum throughout the year and ended 2017 in a position of strength," said Joe DeAngelo, chairman and CEO.

In early 2018, HD Supply announced that it would be acquiring A.H. Harris Construction Supplies, a specialty construction distributor working in mostly the northeast and mid-Atlantic regions. The purchase price was estimated at \$380 million.

"We are committed to investing in our business to continue to enhance our offering and customer experience," said John Stegeman, president, HD Supply Construction & Industrial.

MOTION® INDUSTRIES

#4 | Motion Industries (GPC)

Headquarters: Birmingham, AL
2017 Revenue: \$4,892,640,000
16:17 Change: 5.56%
2016 Revenue: \$4,634,212,000
2015 Revenue: \$4,646,689,000
2014 Revenue: \$4,771,080,000
Employees: N/A
Locations: 13 Distribution Centers, 483 Branches, 43 Service Centers

Key Executives: Wayne Law, EVP - Purchasing and Distribution; Tom Miller, COO & EVP - US Branch Operations

Motion Industries, a subsidiary of Genuine Parts Company, had a good 2017.

GPC made a handful of acquisitions in 2017 including that of U.S. based Merle's Automotive Supply, an automotive parts distributor serving both the commercial and retail markets based in Arizona.

GPC's largest acquisition was the Alliance Automotive Group for which GPC paid a reported \$2 billion.

FASTENAL®

#5 | Fastenal Co.

Headquarters: Winona, MN
2017 Revenue: \$4,390,500,000
16:17 Change: 10.82%
2016 Revenue: \$3,962,000,000
2015 Revenue: \$3,869,200,000
2014 Revenue: \$3,733,500,000
Employees: 20,565 (Company)
Locations: 2,383 (Company)

Key Executives: Daniel L. Florness, President & CEO; Holden Lewis, EVP & CFO

Headquartered in Winona, MN, Fastenal celebrated its 50th anniversary in 2017.

"A return to double-digit sales and pre-tax earnings growth in 2017 was a great way to celebrate our 50th year in business," said Dan Florness, Fastenal president and CEO.

"Our customers' demand improved, this demand lifted our business... This momentum, our ability to leverage operating expenses, and the benefits of tax reform have set up 2018 to be another strong year for Fastenal," he added.

Early in 2017, Fastenal acquired Manufacturers Supply Company, a supplier of production fasteners and supply items.



#6 | Amazon Business

Headquarters: Seattle, WA
2017 Revenue: \$4,000,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A

Amazon Business makes its first entry on MDM's 2017 list – with a bang at sixth place – with estimated revenues of \$4 billion in industrial products, according to MDM. (In keeping with our methodology for estimating revenues for non-reporting companies, MDM lists Amazon Business revenues as N/A in the Top 40).

Overall, MDM estimates Amazon Business topped well over \$5 billion in 2017 revenues with B2B sales across a broad range of product sectors – most notably penetration into the office products sector.

MRC Global

#7 | MRC Global Corp.

Headquarters: Houston, TX
2017 Revenue: \$3,646,000,000
16:17 Change: 19.89%
2016 Revenue: \$3,041,000,000
2015 Revenue: \$4,528,613,000
2014 Revenue: \$5,933,200,000
Employees: 4,100 (Company)
Locations: 177 branches

Key Executives: Andrew R. Lane, President & CEO; James E. Braun, EVP & CFO

For MRC Global, 2017 was a strong year with almost a 20 percent uptick from 2016.

Headquartered in Houston, MRC is a leader in sales of pipe, valve and fittings.

In May, 2017, MRC opened a regional 400,000 sq. ft. distribution center for its customers in the Gulf Coast in La Porte, Texas. The new facility also has more than 75,000 square feet of office space.



#8 | Winsupply

Headquarters: Dayton, OH
2017 Revenue: \$3,230,000,000
16:17 Change: 9%
2016 Revenue: \$3,000,000,000

2015 Revenue: \$2,700,000,000
2014 Revenue: \$2,500,000,000
Employees: 5,900
Locations: 600

Key Executives: Roland Gordon, President & CEO; Monte Salsman, COO; Steve Edwards, CMO; Grady Collins, CFO; Jeff Dice, CIO

Winsupply made four acquisitions in the last few months of 2017.

In October, it acquired Certified Plumbing and Electrical Supply Co., a Live Oak, FL. distributor selling to plumbing and electrical contractors in northern Florida.

In November, Winsupply purchased APCO Inc., a distributor of heating, ventilation and cooling, plumbing, and apartment maintenance supplies, based in Lansing, MI.

Finally in December, they acquired Thomas Pipe & Supply, a Phoenix distributor of industrial pipe, valves and fittings, and Tacoma Electric Supply LLC, a Washington-based distributor of electrical equipment and supplies.

McMASTER-CARR

#9 | McMaster-Carr

Headquarters: Elmhurst, IL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives: McMaster-Carr, as is their custom, does not reveal its financial numbers.

But the Elmhurst, IL distributor is considered among the more successful companies in its field. It has five locations in Los Angeles, Atlanta, Cleveland and Princeton, N.J., in addition to the Elmhurst facility.

While viewed primarily as a B2B distributor, some weekend carpenters and do-it-yourself enthusiasts have also been buying from them more often.

The blog/web site www.hackaday.com wrote that "McMaster-Carr shines as a one-stop hardware shop with a massive inventory, an easy-to-browse online catalog, and a speedy turnaround time."



#10 | MSC Industrial Supply

Headquarters: Melville, NY
2017 Revenue: \$2,887,744,000
16:17 Change: 0.85%
2016 Revenue: \$2,863,505,000
2015 Revenue: \$2,910,379,000
2014 Revenue: \$2,787,122,000
Employees: 6,000+
Locations:

Key Executives: Erik Gershwind, President & CEO; Rustrom Jilla, EVP & CFO

MSC Industrial Supply saw a rather flat year overall with 2017 sales up only slightly from 2016.

However, Erik Gershwind, president and CEO, remained upbeat in looking at the '17 numbers.

"Conditions steadily improved ... as manufacturing continued to firm. MSC achieved sales growth across all customer types with particular strength in national accounts.... This momentum continued into the first two months of fiscal 2018," he said. "Looking forward, we expect to continue growing earnings and expanding operating margins, particularly if the early signs of price inflation materialize in 2018."

In August, 2017, MSC acquired DECO Tool Supply Co., an industrial supply distributor based in Davenport, Iowa.



#11 | NOW Inc. (DistributionNOW)

Headquarters: Houston, TX
2017 Revenue: \$2,648,000,000
16:17 Change: 25.68%
2016 Revenue: \$2,107,000,000
2015 Revenue: \$3,010,000,000
2014 Revenue: \$4,105,000,000
Employees: 4,500
Locations: 300

Key Executives: Robert R. Workman, CEO; David Cherechinsky, CFO; Jim Owsley, VP-Supply Chain; Brad Wise, VP-Marketing

NOW Inc., one of the larger distributors selling to the energy and industrial markets, was among many companies who slumped during the economic downturn back in 2007-2008.

But as Robert Workman, its president and CEO explained, they survived and then

went on to prosper in 2017 as its 25.7 percent uptick showed.

"Through the downturn, we emerged a stronger, leaner and more agile organization," Workman said. "The year 2017 was transformative for DNOW in that we added \$541 million in revenues, while continuing to lower costs, becoming a business more than 25 percent larger than it was in 2016."



#12 | SupplyWorks (The Home Depot, formerly Interline Brands)

Headquarters: Jacksonville, FL

2017 Revenue: \$2,600,000,000

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: \$1,900,000,000

2014 Revenue: \$1,700,000,000

Employees:

Locations:

Key Executives: Kenneth Sweder, CEO

Interline Brands specializes in facility maintenance products, solutions for three main customer segments: institutional & commercial facility owners and service contractors; multifamily apartment owners & property managers; and residential service contractors & retailers/resellers.

Interline is owned by Home Depot which acquired the Jacksonville, FL-based company in 2015.



#13 | Applied Industrial Technologies

Headquarters: Cleveland, OH

2017 Revenue: \$2,593,746,000

16:17 Change: 2.95%

2016 Revenue: \$2,519,428,000

2015 Revenue: \$2,610,000,000

2014 Revenue: \$2,670,000,000

Employees: 5,554

Locations: 559

Key Executives: Neil A. Schrimsher, President & CEO; David Wells, VP-CFO & Treasurer

"We are pleased with the positive strides we made throughout fiscal 2017.... Our results for the year reflect the benefits from serving our customers' operating needs, driving continuous improvements and enhancing our technical value-added

capabilities," president and CEO Neil Schrimsher said.

A distributor of power transmission products, fluid power, bearings, specialty flow control solutions, and other industrial supplies, acquisitions have been part of Applied's strategy.

In 2017, they acquired Sentinel Fluid Controls, a distributor of hydraulic and lubrication components. And in early 2018, Applied finalized its acquisition of FCX Performance, Inc.

The sales product mix for fiscal 2017 was 71.5 percent industrial products and 28.5 percent fluid power products compared to 72.9 percent industrial and 27.1 percent fluid power in the prior year.



#14 | Wurth-Americas

Headquarters: Ramsey, NJ

2017 Revenue: \$2,135,456,000

16:17 Change: 11.65%

2016 Revenue: \$1,912,673,000

2015 Revenue: \$1,749,500,000

2014 Revenue: \$1,362,100,000

Employees: 8,973

Locations:

Key Executives: Marc Weber, VP-Operations; Leonard Kim, VP - Finance

The impressive improvement from 2016 sales (11.65 percent) by Wurth-Americas was a highpoint of the financial statements issued by the company.

"The economic situation in the U.S. showed positive development," the Wurth statement said. "All in all, gross domestic product rose.... Consumer spending also increased significantly, growing by 3.8 percent.

Cautious optimism reigned in its 2018 outlook.

"The Wurth Group expects to achieve sales growth in the mid single-digit range and growth in its operating result that will be slightly more pronounced in comparison in the 2018 fiscal year," the company said.



#15 | The United Distribution Group

Headquarters: Bristol, TN

2017 Revenue: NA

16:17 Change: NA

2016 Revenue: NA

2015 Revenue: \$700,000,000

2014 Revenue: \$660,000,000

Employees: 800

Locations: 62

Key Executives: Darrel H. Cole, President & CEO; Dan Maddox, CFO; Cliff Nelson, CIO

The United Distribution Group, headquartered in Bristol, TN, has a large general line product inventory.

Among the industries they work with are oil and gas, agriculture, marine, mining, power generation, petro-chemical and related industries.

Their subsidiary companies are United Central Industrial Supply and GHX Industrial.

WOLSELEY

#16 | Wolseley Industrial Group PVF (Ferguson USA)

Headquarters: Newport News, VA

2017 Revenue: \$1,398,189,000

16:17 Change: 26.84%

2016 Revenue: \$1,102,324,000

2015 Revenue: \$1,400,000,000

2014 Revenue: \$1,250,000,000

Employees: 3,500

Locations: 168

Key Executives: Kevin Murphy, CEO, USA

For 2017, Wolseley Industrial Group, the industrial division of Ferguson Enterprises, saw positive sales numbers.

Wolseley's product offerings include pipe, valves and fittings, general MRO supplies as well as overall supply chain management services,

Wolseley Industrial's uptick of 27 percent was among the higher jumps in this year's MDM Market Leaders report.



#17 | ValLEN Distribution (Sonepar Subsidiary)

Headquarters: Philadelphia, PA

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: \$1,600,000,000

2014 Revenue: N/A

Employees: N/A
Locations: N/A

Key Executives: Sonepar USA subsidiary Hagemeyer North America-Industrial Distribution Group, Charlotte, NC, rebranded as Vallen Distribution Inc. in October 2016. Subsidiaries in Canada and Mexico also operate under the Vallen banner.



F.W. WEBB COMPANY

#18 | F.W. Webb

Headquarters: Bedford, MA
2017 Revenue: \$1,091,675,000
16:17 Change: 9%
2016 Revenue: \$1,000,966,559
2015 Revenue: \$960,000,000
2014 Revenue: \$900,000,000
Employees: 2,300
Locations: 90

Key Executives: Jeff Pope, CEO; Bob Mucciarone, COO; Ernie Coutermarsh, SVP – Industrial; Ruth Martin, SVP – HR; Mike Michaud, SVP – IT; Brendan Monaghan, SVP – Operations; Tom Santer, VP – Sales

For family-owned F.W. Webb, 2017 saw them sustain their recent success.

Acquisitions have been a part of the Webb story. In late 2017, it acquired Harbor Plumbing & Heating Supply of Mamaroneck, NY.

"[This] acquisition is another important step forward as F.W. Webb continues bringing products and services to meet the needs of contractors and industry professionals across our expanding southern territory," said F.W. Webb president Jeff Pope. "F.W. Webb welcomes the opportunity to serve the contractors of southern New York and to become established in Westchester County."

Earlier last year, Webb also acquired Master Wholesale Supply in Vernon, NJ.

KAMAN

#19 | Kaman Industrial Technologies

Headquarters: Bloomfield, CT
2017 Revenue: \$1,080,965,000
16:17 Change: -2.29
2016 Revenue: \$1,106,322,000
2015 Revenue: \$1,177,539,000

2014 Revenue: \$1,161,992,000
Employees: 5,300 (Company)
Locations: 250

Key Executives: Neal Keating, President & CEO; Robert Starr, EVP & CFO; Richard Barnhart, EVP-Kaman Corp, President, Kaman Aerospace group; Alphonse Lariviere, Jr., EVP Kaman Corp, President, Kaman Distribution Group

For 2017, Kaman listed sales overall as being down slightly (2.3 percent).

In financial and corporate statements, however, Kaman actually had a fairly good year, attributing the slight decline to an early impact of the Tax Cuts and Jobs Act passed by Congress late in the year.

"The Tax Cuts and Jobs Act which, among other things, reduced the federal tax rate for corporations, which required us to revalue our deferred tax assets resulting in a nonrecurring charge of \$9.7 million, or \$0.35 per diluted share," Neal Keating, chairman, president and CEO said. "Looking ahead, the company will benefit from a lower federal tax rate, which will allow for increased investments in our business, expansion of our operations, and the return of additional capital to shareholders."

In November, Kaman named Alphonse Lariviere, Jr., as president of its distribution segment, succeeding Steven Smidler.



#20 | DXP Enterprises

Headquarters: Houston, TX
2017 Revenue: \$1,006,782,000
16:17 Change: 5%
2016 Revenue: \$962,000,000
2015 Revenue: \$1,247,043,000
2014 Revenue: \$1,499,662,000
Employees: 2,000+
Locations: 174

Key Executives: David R. Little, Chairman, President & CEO; David C. Vinson, SVP–Innovative Pumping Solutions, Operations; Todd Hamlin: SVP - Sales, Service Centers & Innovation Pumping Solutions; Chris Gregory, SVP - Information Technology; John J. Jeffery, SVP - Supply Chain Services & Marketing; Kent Yee, SVP & CFO

When commenting on DXP Enterprises' year in 2017, David Little, chairman and CEO, pointed to overall "improved market conditions."

"I am encouraged with the current state of our company and I have never been more confident in our strategy and ability to create shareholder and stakeholder value," he said. "In 2018, we will build on the momentum we have generated and remain customer-focused as we continue to create long-term value for shareholders."

Acquisitions have played a role in DXP's growth. Late last year, DXP acquired Application Specialties, a distributor of cutting tools, abrasives, coolants and machine shop supplies based in Washington State. That deal was finalized just after the first of the year.



#21 | SunSource

Headquarters: Addison, IL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$600,000,000
2015 Revenue: \$600,000,000
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives:

Close to 1.3 Billion with acquisitions in 2018.

One of North America's leading fluid power distributors, SunSource sells products and expertise in areas such as hydraulics, pneumatics, filtration and automation systems, among others.

In November, Littlejohn & Co., LLC, a private investment firm that acquired SunSource in 2011, announced that an affiliate has signed a definitive agreement to sell SunSource to Clayton, Dubilier & Rice.

"Littlejohn has been a valuable partner for the past six years, bringing its deep industrial expertise, relationships and operational experience to accelerate our growth plans," said David Sacher, president and CEO of SunSource. "With Clayton, Dubilier & Rice's support, SunSource remains well-positioned for our next chapter of growth."



#22 | Global Industrial

Headquarters: Port Washington, NY
2017 Revenue: \$792,000,000
16:17 Change: 11%

2016 Revenue: \$716,000,000
2015 Revenue: \$698,000,000
2014 Revenue: \$556,000,000
Employees: 1,500
Locations: 11

Key Executives: Larry Reinhold, CEO; Bob Dooley, President; Dave Kipe, COO; Tex Clark, CFO

Global Industrial's strong 2017 and its 11 percent uptick from 2016 can be attributed to a number of factors, its diverse inventory among them.

The Port Washington, N.Y. company boasts more than one million industrial, material handling and related items.

"We are constantly increasing our product offerings to meet the diverse and changing needs of our customers," the company explained via its web site.



#23 | Bearing Distributors Inc.

Headquarters: Cleveland, OH
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$662,000,000
2015 Revenue: \$750,000,000
2014 Revenue: \$705,200,000
Employees: 1,500+
Locations: 200+

Key Executives: Carl James, CEO

Bearing Distributors Inc. (BDI) has more than 200 locations in 12 countries.

Their customer base represents many industries including food processing, public utilities, pulp and paper and automotive.

Cleveland-based BDI's product lines include power transmission, motion control, linear motion, pneumatic and hydraulic fluid power, bearings, safety and material handling.



#24 | ERIKS North America

Headquarters: Pittsburgh, PA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$750,000,000

2015 Revenue: \$791,000,000
2014 Revenue: \$925,000,000
Employees: 2,000
Locations: 140

Key Executives: Ben Mondics, President & CEO; Gopi Agarwal, CFO

ERIKS North America specializes in mechanical engineering components and related technical and logistics services.

They have 140 locations in the United States, Canada and Mexico under four companies—including Lewis-Goetz, Rawson, Industrial Controls, and ERIKS Seals and Plastics.

ERIKS North America also has its own brand name products which lets them customize product solutions based on the needs of each of their customers.



#25 | FCX Performance, Inc. (acquired by Applied Industrial Technologies in Jan, 2018)

Headquarters: Columbus, OH
2017 Revenue: \$557,000,000
16:17 Change: 60.98%
2016 Revenue: \$346,000,000
2015 Revenue: \$330,800,000
2014 Revenue: \$322,100,000
Employees: 800
Locations: 45

Key Executives: Tom Cox, CEO; Russ Frazee, EVP- Technology and Integrations; Chris Hill, EVP- Business Development; Jody Linning, SVP - Sales; Brian Miller, CFO

FCX Performance, a distributor of specialty process flow control products and services, offers myriad product lines including valves, actuation & accessories, pumps, seals & compressors and instrument measurement & control items.

The big news involving FCX was announced earlier this year when they were acquired by Applied Industrial Technologies.

"We are pleased to complete this transaction and welcome FCX to the Applied organization," said Neil Schrimsher, Applied's president & CEO, "Our combined product offering and value-added capabilities further enhance our differentiation, and provide significant opportunities for growth."



EDGEN MURRAY

#26 | Edgen Murray

Headquarters: Houston, TX
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$1,700,000,000
2015 Revenue: N/A
2014 Revenue: N/A

Employees: N/A

Locations: 30+

Key Executives: Dan O'Leary, Chairman & CEO; Greg Baker, President; Craig Doel, Managing Director, Eastern Hemisphere; J. Michael Robinson, CAO & General Counsel; Alan Jones, SVP & CIO

Edgen Murray's industrial PVF customers work in upstream conventional and unconventional oil and natural gas exploration and downstream refining and petrochemical applications, among other energy-related work.

A subsidiary of Sumitomo Corporation, with its U.S. headquarters in Houston, Edgen Murray is among the larger global suppliers of specialized products for energy and infrastructure markets.



#27 | DGI Supply

Headquarters: Wheeling, IL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: \$349,000,000
Employees: N/A
Locations: 45

Key Executives: Jeff Waller, President & CEO; Tim Moran, CFO; David Crawford, EVP- Sales for DoALL

Like many of their peers, DGI Supply knows the importance of ongoing training—both for their people as well as their customers.

DGI works with their manufactures to create many educational opportunities, lunch-and-learns, etc.

The Wheeling, IL based company carries various product lines including power tools, safety products, cutting tools, abrasives and welding supplies.



#28 | OTP Industrial Solutions

Headquarters: Columbus, OH
2017 Revenue: \$404,000,000
16:17 Change: 23.29%
2016 Revenue: \$326,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 900
Locations: 32

Key Executives: Matt Piatt, COO & CFO; Phillip Darrow, President & CEO

OTP Industrial sells to and works with industries such as steel, automotive, food and beverage, power and utilities and OEMs.

In 2017, OTP made three acquisitions: Argo International LLC, Tri-Power MPT, Inc and PK Controls, Inc.

Earlier this year, OTP acquired Crimson Electric, Inc. which specializes in electro-mechanical services and repair for AC/DC motors, servo motors, and pumps.



#29 | Wajax Corp.

Headquarters: Lachine, QC, Canada
2017 Revenue: \$395,700,000
16:17 Change: -14.27%
2016 Revenue: \$461,581,278
2015 Revenue: \$529,500,000
2014 Revenue: \$603,540,000
Employees: 1,750
Locations: 100+

Key Executives: Mark Foote, president & CEO; Darren Yaworsky, CFO, Senior VP - Finance

Much of the reason for Wajax sales growth in 2017 was the gains in the construction, forestry and engine & transmission product categories.

Mark Foote, Wajax president & CEO, was cautious but upbeat in looking ahead to 2018.

"In 2018, Wajax expects adjusted net earnings to increase, due primarily to organic revenue growth.... While Wajax will make planned investments in programs that advance the corporation's strategy," Foote told investors, "an ongoing focus on overall cost productivity is expected to assist Wajax in managing expected margin pressure.... Our team is very confident in our long term growth potential and opportunities for improved productivity."



#30 | Targray

Headquarters: Montreal, Quebec, Canada
2017 Revenue: \$380,500,000
16:17 Change: -0.6%
2016 Revenue: \$382,800,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 70
Locations: 9

Key Executives: Andrew Richardson, President & CEO; Thomas Richardson, Founder & Chairman; Michel Tardif, CFO; Howard Alter, VP; Dan Murray, VP

Canadian company Targray offers both the manufacturing of material solutions as well as supply chain services for four major international markets: lithium-ion batteries, solar photovoltaics, biofuels, and optical media.

The company is also actively involved in different segments of global renewables: solar, energy storage, and biofuels.



#31 | RS Hughes Co.

Headquarters: Sunnyvale, CA
2017 Revenue: \$348,500,000
16:17 Change: 7%
2016 Revenue: \$326,000,000
2015 Revenue: \$319,900,000
2014 Revenue: \$299,000,000
Employees: 550
Locations: 50

Key Executives: Bob McCollum, Chairman & CEO; Pete Biocini President & COO; Joe Vargas, VP Nat Accounts; Mike Page, VP E-Strategy

RS Hughes saw a seven percent increase in overall sales in 2017.

The company's new Inventory Management

Solution contributed to the uptick. It combines advanced technology & professional services that lets Hughes' customers to purchase & manage their inventory more efficiently.

Customers also have the option to have a Hughes staffer monitor & restock their inventory for them.



#32 | BlackHawk Industrial

Headquarters: Broken Arrow, OK
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: \$430,000,000
2014 Revenue: \$450,000,000
Employees: 710
Locations: 38

Key Executives: John Mark, CEO; Karl Scott, CFO; Derek Brink, VP - Regional Sales West; Mark Sommers, VP- Eastern Regional Sales and Manufacturing

BlackHawk Industrial has an array of product offerings and services including umps and services, tool reconditioning and custom tool fabrication.

Headquartered in Broken Arrow, OK, BlackHawk suppliers include Fullerton, Garr Tool, M.A. Ford, 3M, and Stanley, among many others.



#33 | SBP Holdings Inc.

Headquarters: Houston, TX
2017 Revenue: \$331,000,000
16:17 Change: 0%
2016 Revenue: \$331,000,000
2015 Revenue: \$364,000,000
2014 Revenue: \$390,000,000
Employees: 1,000
Locations: 54

Key Executives: Don Fritzinger, CEO; Craig Osborne, CFO; Pete Haberbosch, VP

SBP Holdings includes Singer Equities and Bishop Lifting Products as among its business units.

Early in 2018, Pete Haberbosch was named company president. He succeeds Don Fritzinger, who will remain as CEO.

"Pete brings a great deal of energy and diverse skill sets from his background in the fluid power, industrial rubber and power transmission industry over the past 25 years," said Fritzingier.



#34 | Production Tool Supply

Headquarters: Warren, MI

2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 20



#35 | Lawson Products

Headquarters: Des Plaines, IL
2017 Revenue: \$305,907,000
16:17 Change: 10.6%
2016 Revenue: \$276,573,000
2015 Revenue: \$275,834,000
2014 Revenue: \$285,693,000
Employees: 1,720
Locations:

Key Executives: Michael G. DeCata, President & CEO; Ronald J. Knutson, EVP & CFO; Neil E. Jenkins, EVP, Secretary & General Counsel

Lawson's strong 2017 was the result of a number of factors, according to Lawson's president and CEO Michael DeCata.

"The fundamentals of our business continue to get stronger. Our improved financial performance has been driven by the investments that we've made over the past several years that have allowed us to take advantage of the improving MRO marketplace," said DeCata.

Among those investments was last year's acquisition of Bolt Supply House, a Canadian distributor of high quality fasteners, power tools and industrial MRO

supplies.

"This acquisition, being our largest to date, was an important step in pursuing our growth strategy of acquiring companies that significantly add to our revenue and leverage our infrastructure to drive earnings," said DeCata.



#36 | Ryan Herco Flow Solutions (Now part of Sunsorce)

Headquarters: Burbank, CA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: \$258,000,000
Employees: N/A
Locations: 30+

Key Executives: Chuck Moyer, CEO; Brian Bowman, Co-Owner & Director; Terry O'Brien, Co-Owner & Director; Rod Grin, Director of Strategic Business Development

Ryan Herco is a distributor specializing in fluid handling and high value filtration. Headquartered in Burbank, CA, Herco has 30 service centers and warehouses in US as well as Singapore.

Its products include many different lines of pipe, valves and fittings, filters as well as measurement and controls.

Its extensive customer base includes food and beverage, construction, life sciences and microelectronics.



#387 | AWC Inc.

Headquarters: Baton Rouge, LA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$274,600,000
2015 Revenue: \$319,200,000
2014 Revenue: \$360,400,000
Employees: 400
Locations: 30

Key Executives: Bob Wenyon, CEO & President

AWC Inc. is a commercial & industrial equipment supplier that carries automation, electrical, control, instrumentation, and valves/flow control supplies and equipment,

among others.

Its suppliers include Metso Automation, Klein Tools, Brooks Instruments and Thomas & Betts. Headquartered in Baton Rouge, AWC has locations in seven states.



#38 | Hisco, Inc

Headquarters: Houston, TX
2017 Revenue: \$285,000,000
16:17 Change: 9.61%
2016 Revenue: \$260,000,000
2015 Revenue: \$267,600,000
2014 Revenue: \$273,900,000
Employees: 460
Locations: 40

Key Executives: Bob Dill, President & CEO; Ellis Moseley, CFO & SVP; Gary Niemand, Senior VP - Information Technology; Rick Barquero, VP - Human Resources; William Bland, VP Sales - North America

Houston-based distributor Hisco, Inc. works with many industries including aerospace, medical, defense, electronic assembly and electronics, among others.

Its product lines include fasteners; electrical, hand & power tools, motion control and fluid power. Its customer services include vendor-managed inventory and customer labeling.

Hisco is also an employee owned company. It was actually one of the first ESOP (Employee Stock Ownership Plans) businesses in the country.



#39 | Descours et Cabaud / Dillon Supply Company

Headquarters: Lyon, France/Raleigh, NC
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$250,000,000
2015 Revenue: \$209,000,000
2014 Revenue: N/A
Employees: 1,300 (Company)
Locations: 22

Key Executives:

Dillon Supply Co. (a subsidiary of Descours & Cabaud) has an extensive product line that includes chemicals, cutting tools, electrical, lighting, abrasives, sealants and tapes.

It also has a steel distribution center that lets them offer customers their choice of stainless steel, aluminum, carbon steel, plastics and alloys.



#40 | Kimball Midwest

Headquarters: Columbus, OH
2017 Revenue: \$240,000,000
16:17 Change: 5.7%
2016 Revenue: \$227,000,000
2015 Revenue: \$219,000,000
2014 Revenue: \$214,000,000
Employees: 1,500
Locations: 4

Key Executives: Pat McCurdy, President & CEO; Dave McCurdy, COO; Charles McCurdy, CSO; Don Castle, CIO

Kimball Midwest continued a steady increase in overall business in 2017.

Sales for the Ohio-based industrial distributor were up by 5.7 percent—an increase from 2016's slight uptick of 3.7 percent.

Kimball received especially positive customer feedback for its True Partners Program, an online cost recovery program that was created from feedback solicited from Kimball customers.



Turtle & Hughes

Headquarters: Linden, NJ
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 20

Key Executives: Jayne Millard, Co-CEO; Kathleen Shanahan, Co-CEO; Luis Valls, President - Electrical Distribution Division; Kevin Doyle, COO; Chris Rausch, CFO; Ajay Kamble, CIO

Headquartered in Linden, N.J., Turtle & Hughes is one of the country's largest independent electrical and industrial distributors.

They work with a large array of industries and bring electrical and industrial automation to oil & gas, utilities and

construction projects nationwide.

The "Turtle & Hughes Integrated Supply (THIS)" is one of the more in demand of their service, bringing storeroom management solutions to customers by implementing targeted services to reduce MRO costs.



Kirby Risk Corporation

Headquarters: Shelbyville, IN
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$370,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 650
Locations: 40+

Key Executives: Jim Risk, CEO; John Eggleton, President & COO; Jason Bricker, CFO

Kirby Risk is a multi-faceted distributor. It carries a large product line of electrical supplies and electrical apparatus parts.

It also supplies power transmission materials as well as offering preventive maintenance services and repairs.

Kirby has four separate business units: Kirby Risk Electrical Supply;

Kirby Risk Service Center; Kirby Risk Mechanical Solutions and Service and Kirby Risk Precision Machining.

Also, ARCO Electric Products is a division of Kirby Risk Corporation. ARCO specializes in the manufacture of roto-phase converters.



Gas And Supply Co.

Headquarters: Baton Rouge, LA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: \$354,000,000
Employees: N/A
Locations: 49

Key Executives: John Rogstad, President

One of the largest independent welding supply distributors in its region, Baton Rouge-based gas and Supply Co.

Their customer base includes a variety of

industries including different branches of government, laboratories, chemical plants and construction

In addition, Gas And Supply rents large pieces of equipment. They also offer extensive repair expertise.



Valin Corp.

Headquarters: San Jose, CA
2017 Revenue: \$166,521,427
16:17 Change: 27.1%
2016 Revenue: \$131,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 259
Locations: 17

Key Executives: Joseph C. Nettemeyer, President & CEO; David Heffler, CFO

The privately held, employee-owned Valin Corp. had an impressive 2017.

Valin has benefitted in large part from its Knowledge Centers consisting of professional engineers and industry experts in process heating, controls, instrumentation and motion control applications, among other specialties.



JGB Enterprises, Inc.

Headquarters: Liverpool, NY
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$100,000,000
2015 Revenue: \$100,000,000
2014 Revenue: N/A
Employees: 252
Locations: 5

Key Executives: Jay Bernhardt, Owner; Bob Zywicki, President; Steve Starrantino, VP; Matt DeKay, CFO

JGB Enterprises specializes in hoses, hose fittings and all hose assemblies.

The Liverpool, NY, distributor stocks the brands of virtually every major U.S. hose manufacturer including industrial and hydraulic hoses.

In 2017, JGB expanded; adding a location in Houston (Pasadena, TX.) which stocks

various premade hose assemblies as well as pipe, valves and fittings.



IBT Industrial Solutions

Headquarters: Merriam, KS

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: \$141,000,000

2015 Revenue: \$161,578,300

2014 Revenue: \$160,440,010

Employees: 375

Locations: 40+

Key Executives: Mike Flannery, President & CEO

Earlier this year, IBT announced organizational changes as well as changes to its business entity structure.

"As our business portfolio has grown, so have the demands to scale up our management focus and desire to accelerate growth, both organically and through increased acquisitions," explained Mike Flannery, IBT's president and CEO. "To support these growth demands, beginning April 1st of this year, our portfolio company will be formally recognized as Cumulus Companies, Inc. (CCI)"

Cumulus Companies, Inc. will consist of four separate companies within three platforms: industrial distribution, conveyance belting products, and aerospace parts manufacturing.

Flannery is the president and CEO of the Cumulus Companies while Jeff Cloud was promoted to be president of IBT Industrial Solutions, CCI's largest company.



Hydradyne

Headquarters: Fort Worth, TX

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Employees: N/A

Locations: 33

Key Executives: David Parks, President; Lon Jennings, VP Operations; Fred Hohenschutz, Controller

Hydradyne is a fluid power distributor and currently the largest Parker Hannifin distributor in the U.S.

Headquartered in Ft. Worth, TX, Hydradyne carries a large selection of motion control, hydraulics, pneumatics, hoses & fittings and related parts.

It also offers customers its expertise in designing and fabricating custom solutions for all fluid power and motion control tasks.



Lowe's

Headquarters: Mooresville, NC

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Employees: N/A

Locations: 2,400

Key Executives:

Lowe's, of course, consists of a chain of home improvement and appliance stores throughout the United States, Canada and Mexico.

It has nearly 2400 stores and locations in North America.

In June, Lowe's announced that Marshall Croom would be retiring as after 21 years with the company. His retirement becomes effective in October.

Top Electrical Distributors

With strong construction and industrial sectors, this year's group of electrical distributors are optimistic that 2018 will continue to build on a solid 2017. The recent tax reforms have also been well received for short-term growth prospects. "We see the recent tax reform legislation as a potential catalyst for our customers to increase capital expenditures," said Bill Galvin, Anixter President and COO.

Sales growth forecasts for electrical distributors are at the top end of the sector's 3-percent to 8-percent historical increases. With 2017 actual revenues at 7.6 percent over 2016, MDM forecasts a carbon copy strong year for electrical distributors in 2018 at 7.6 percent, with a drop-off back to 4.4 percent in 2019.

With the large number of cranes across metropolitan skylines, it's no surprise that commercial and institutional construction are leading the way for the current sales growth. Although the industrial electrical markets can't quite match that growth rate, they are experiencing solid growth in many sectors.

It was a big year for mergers and acquisitions with many of the Top 25 list participating. The biggest move was McNaughton-McKay Electric Co. and The Reynolds Company announcing a merger of MDM's 14th and 15th largest electrical distributors in November of 2017.

Increased M&A activity in electrical distribution is expected to continue through the balance of 2018.

Rank	Company	2017 Revenue	Rank	Company	2017 Revenue
1	Sonepar	\$10,100,000,000 ^a	14	McNaughton-McKay Electric Co.	\$777,000,000
2	WESCO International	\$7,679,000,000 ^a	15	The Reynolds Company	\$645,000,000
3	Graybar	\$6,600,000,000	16	State Electric Supply Company	N/A
4	Anixter International Inc.	\$6,549,000,000 ^a	17	North Coast Electric	\$509,806,000
5	Rexel Holdings	\$5,552,996,000 ^a	18	Turtle & Hughes	\$484,000,000
6	Consolidated Electrical Distributors	N/A	19	Kendall Electric	N/A
7	Border States Electric	\$2,090,195,000	20	Summit Electric Supply	\$469,920,077
8	Crescent Electric Supply Co.	N/A	21	Wholesale Electric Supply Co. of Houston	N/A
9	City Electric Supply	N/A	22	Kirby Risk	N/A
10	W.W. Grainger (electric/lighting)	\$938,237,220	23	Dealers Electric Supply Company	N/A
11	Mayer Electric Supply	\$911,363,100	24	Van Meter Inc.	N/A
12	Elliott Electric Supply	\$846,000,000	25	Werner Electric Supply Company	N/A
13	EIS Inc.	\$781,000,000			

^a North American revenues

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



sonepar

#1 | Sonepar

Headquarters: Sonepar USA in Charleston SC; Vallen Distribution Inc. in Charlotte, NC

2017 Revenue: \$10,100,000,000

16:17 Change: 5.21%

2016 Revenue: \$9,600,000,000

2015 Revenue: \$9,600,000,000

2014 Revenue: \$8,500,000,000

Employees: N/A

Locations: 980

Key Executives:

Sonepar earned 2017 revenues of \$10.1 billion, a slight uptick from \$9.6 billion the previous year.

Headquartered in Charleston, SC, Sonepar North America includes 32 entities in the United States, Mexico, Canada, the Dominican Republic, Colombia, Costa Rica, Puerto Rico, Panama, Trinidad and Tobago.

Sonepar's North American business includes 980 locations and is organized into four main areas – U.S, Canada, Mexico and the Central America Strategic Operating Area.



#2 | WESCO International

Headquarters: Pittsburgh, PA

2017 Revenue: \$7,679,000,000

16:17 Change: 4.68%

2016 Revenue: \$7,336,000,000

2015 Revenue: \$7,520,000,000

2014 Revenue: \$7,890,000,000

Employees: 9,100

Locations: 500

Key Executives:

WESCO's 4.7 percent growth in overall sales was a "return to growth," in the words of John Engel, chairman, president & CEO. In addition, he was pleased with a strong start to 2018.

"We are pleased with ... our positive business momentum to start this year. We expect favorable economic conditions and positive growth in our end markets to continue in 2018," Engel explained.

In his end-of-year remarks, Engel singled out the WESCO workers who were especially active during natural disasters in 2017.

"I am very proud of the extra effort

demonstrated by all WESCO associates in serving our customers last year, particularly in support of the Hurricane Harvey, Irma and Maria recovery efforts," he said.



#3 | Graybar

Headquarters: St. Louis, MO

2017 Revenue: \$6,600,000,000

16:17 Change: 3.13%

2016 Revenue: \$6,400,000,000

2015 Revenue: \$6,100,000,000

2014 Revenue: \$6,000,000,000

Employees: 8,500

Locations: 290

Key Executives:

Overall in 2017, Graybar had what it called record-setting net sales for the sixth year in a row.

However the St. Louis-based company's 2017 net income decreased to \$71.6 million, a result of the new tax reform legislation.

Last year Graybar opened a 161,500 sq. foot warehouse and distribution center in Ft. Lauderdale that will be the company's primary shipping facility for southeast Florida.

In addition, Graybar joined forces with the University of Illinois to open the Graybar Innovation Lab at Research Park on the college's campus. The lab provides full- and part-time positions for undergraduate and graduate students while affording them an introduction to Graybar and the distribution industry.



#4 | Anixter International Inc.

Headquarters: Glenview, IL

2017 Revenue: \$6,549,000,000

16:17 Change: 4.19%

2016 Revenue: \$6,384,000,000

2015 Revenue: \$4,837,300,000

2014 Revenue: \$4,057,700,000

Employees: 8,900

Locations: 398

Key Executives:

Anixter International's strong year included sales growth in all of its product segments, said Bill Galvin, president and COO.

"We were especially pleased to deliver

double digit organic sales growth in our UPS segment and in our EMEA and Emerging Markets geographies," explained Galvin. "Looking ahead, we are optimistic regarding our business based on multiple indicators."

On July 1, Galvin will become Anixter's president and CEO Chief Executive Officer. Galvin has been president and COO since July, 2017.



#5 | Rexel Holdings USA/Rexel Canada

Headquarters: Dallas, TX

2017 Revenue: \$5,552,996,000

16:17 Change: 18.42%

2016 Revenue: \$4,689,100,000

2015 Revenue: \$5,594,600,000

2014 Revenue: \$5,899,900,000

Employees: 30,000+

Locations: 2,200

Key Executives:

Dallas-based Rexel USA works with three major customer bases.

Industrial (automation solutions, equipment manufacturers, oil and gas); Commercial (food and beverage; healthcare, hospitality); Residential (single-family homes; multi-unit facilities).

Rexel also sells to the general and specialized contractor who in turn works with these sectors.



#6 | Consolidated Electrical Distributors (CED)

Headquarters: Irving, TX

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Employees: N/A

Locations: 600

Key Executives:

Consolidated Electrical Distributors (CED) has more than 600 locations and distribution warehouses in the country.

Its various value-adds and customer service features has proven to be been valuable assets.

Among them: CED professionals conduct lighting audits of customer facilities; helping with necessary processing and assistance with local utilities in order to guarantee maximum energy-saving rebates; and technical support from CED consultants and their lighting manufacturers.



#7 | Border States Electric

Headquarters: Fargo, ND
2017 Revenue: \$2,090,195,000
16:17 Change: 27.5%
2016 Revenue: \$1,640,000,000
2015 Revenue: \$1,729,177,000
2014 Revenue: N/A
Employees: 2,200
Locations: 100+

Key Executives: Tammy Miller, CEO; Jeremy Welsand, CFO; David White, EVP

Border States Electric has a diverse customer base. Headquartered in Fargo, ND, they sell to commercial, industrial, mining, oil & gas, renewable energy and health care, among others.

In 2017, Border States acquired Kriz-Davis Co., an electrical distributor in Grand Island, NE.

Like Border States, Kriz-Davis is an employee-owned company.

Kriz-Davis Co. has 19 locations in Nebraska, Iowa, Kansas, Oklahoma, Texas and Missouri.



#8 | Crescent Electric Supply Company

Headquarters: East Dubuque, IL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$1,400,000,000
2015 Revenue: \$1,063,000,000
2014 Revenue: \$1,060,500,000
Employees: 1,700
Locations: 160

Key Executives:

Crescent Electric and their diverse product lines—electrical, lighting, automation and

data communications—primarily sells to contractors, utilities, institutional and industrial customers.

In 2017, Crescent Electric acquired Womack Electric Supply, based in Danville, VA.

"We are thrilled at the opportunity to acquire a company with the reputation, strength and market presence of Womack Electric," said Marty Burbridge, Crescent Electric president and CEO, when the acquisition was completed.

Womack has since continued to operate under the Womack Electric Supply name and brand.



#9 | City Electric Supply

Headquarters: Dallas, TX
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$1,130,000,000
2015 Revenue: \$1,051,000,000
2014 Revenue: N/A
Employees: 2,700
Locations: 458

Key Executives:

Family-owned City Electric has more than 450 locations in 29 states.

Four times each year, City Electric publishes "The Wire," a magazine that provides customers with regional, national, and international updates, along with employee spotlights and City electric news such as branch openings and corporate promotions.



#10 | W. W. Grainger (Electric/Lighting)

Headquarters: Lake Forest, IL
2017 Revenue: \$938,237,220
16:17 Change: 3.22%
2016 Revenue: \$909,000,000
2015 Revenue: \$997,338,400
2014 Revenue: \$996,495,300
Employees: 25,700 (Company)
Locations: 500 (Company)

Key Executives: DG Macpherson, CEO; Laura Brown, SVP – Communications & Investor Relations; Joseph High, SVP; John

Howard, SVP & General Counsel; Ronald Jadin, SVP & CFO; Paige Robbins, SVP; Eric Tapia, VP & Controller

Last year marked Grainger's 90th year in business.

When it comes to its electrical and lighting customers, Grainger has been sure to stay on top of their market via the value-added offerings.

Keeping customers advised on, for example, the utility rebates they are eligible to receive; also, tips on material, contractor and project management; the latest Green products and information on disposal and recycling guidelines.



#11 | Mayer Electric Supply

Headquarters: Birmingham, AL
2017 Revenue: \$911,363,100
16:17 Change: 11.55%
2016 Revenue: \$817,000,000
2015 Revenue: \$811,000,000
2014 Revenue: \$741,000,000
Employees: 1,200
Locations: 54

Key Executives:

Mayer Electric continued its track record as a successful distributor specializing in electrical equipment and related supplies, lighting, factory automation and communication equipment.

Founded in 1930, Mayer is in its third-generation of being a family-owned business.

The company is also a certified woman-owned business.



#12 | Elliott Electric Supply

Headquarters: Nacogdoches, TX
2017 Revenue: \$846,000,000
16:17 Change: 11.85%
2016 Revenue: \$756,350,195
2015 Revenue: \$741,965,986
2014 Revenue: \$726,089,775
Employees: 1,500
Locations: 140

Key Executives:

Elliott Electric Supply has more than 140

stores throughout the southern region of the U.S.

The Nacogdoches, TX-based distributor features custom cuts of building wire and electronic cable, from brands like Romex, Seal-Tite and Flex.

Their manufacturers include SouthWire; 3M; Lithonia Lighting; Bridgeport Fittings and Klein Tools.



#13 | EIS Inc.

Headquarters: Atlanta, GA
2017 Revenue: \$781,000,000
16:17 Change: 9.14%
2016 Revenue: \$715,600,000
2015 Revenue: \$752,000,000
2014 Revenue: \$740,000,000
Employees: N/A
Locations: 38 Branches, 7 Fabrication Facilities

Key Executives:

Atlanta-based EIS Inc. is a wholly owned subsidiary of Genuine Parts Company.

EIS operates as three business units including its electrical & electronic unit.

EIS electrical & electronic sells to OEM customers, electronic equipment and device manufacturers working in the production of materials such as electrical equipment, motors and electronic devices.

It works with manufacturers such as Saint-Gobain, GE Motors, Baldor, and the Indium Corporation, among others.



#14 | McNaughton-McKay Electric Company

Headquarters: Madison Heights, MI
2017 Revenue: \$777,000,000
16:17 Change: 7.17%
2016 Revenue: \$725,000,000
2015 Revenue: \$703,000,000
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives:

McNaughton-McKay Electric Company is

a wholesale electrical distributor and an employee-owned company.

Headquartered in Madison Heights, MI, its diverse customer base includes industries such as construction, lighting and solar.

McNaughton-McKay's training has grown to include several training webinars, enabling customers to learn about the latest equipment and technologies without having to travel.



#15 | The Reynolds Company

Headquarters: Fort Worth, TX
2017 Revenue: \$645,000,000
16:17 Change: 20.79%
2016 Revenue: \$534,000,000
2015 Revenue: \$556,000,000
2014 Revenue: N/A
Employees: 436
Locations: 17

Key Executives:

The privately-owned Reynolds Company has 18 locations in Texas and Louisiana.

Based in Ft. Worth, Texas, a key to its growth in recent years especially is its growing number of United States and international on-site facilities as well as its various export activities around the world.

Late in 2017, The Reynolds Company was acquired by electrical distributor McNaughton-McKay of Madison Heights, Michigan. The two combined companies will have annual revenues of an estimated \$1.2 billion, which would rank it in the top 10 of electrical distributors.

"Our organization has known and collaborated with McNaughton-McKay for many years," said Walt Reynolds, president and CEO of The Reynolds Co. "Our management team looks forward to working with McNaughton-McKay, and each new colleague, to service our industry faster and better."



#16 | State Electric Supply Company

Headquarters: Huntington, WV
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$502,000,000

2015 Revenue: N/A
2014 Revenue: N/A
Employees: 700
Locations: 44

Key Executives:

State Electric Supply offers a complete line of electrical and lighting technologies and products.

Its suppliers include Klein Tools, Allen-Bradley, Philips Lighting and Eaton among others.



#17 | North Coast Electric

Headquarters: Seattle, WA
2017 Revenue: \$509,806,000
16:17 Change: 4.29%
2016 Revenue: \$489,000,000
2015 Revenue: \$475,000,000
2014 Revenue: \$466,000,000
Employees: N/A
Locations: 33

Key Executives:

North Coast Electric has 33 locations in Washington, Oregon, Idaho, Alaska and Arizona.

Its line of home and office lighting includes brands such as Forte Lighting, Hubbell Outdoor Lighting and McGill.

Its value added services include the After Hours Support hotline where customers can call at any time and receive a call back within 30 minutes.



#18 | Turtle & Hughes

Headquarters: Linden, NJ
2017 Revenue: \$484,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 850
Locations: N/A

Key Executives:

Turtle & Hughes is one of the larger electrical and industrial distributors in the country.

Its electrical services and system designs enable customers to save on energy consumption and reduce their energy

maintenance.

The Linden, NJ-based Turtle & Hughes also provides customers with the latest news on electrical training and troubleshooting advice.



#19 | Kendall Electric

Headquarters: Portage, MI
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$352,570,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 39

Key Executives:

Kendall Electric's success, especially in recent years, derives from its focus on training—both for its own employees as well as their customer base.

Kendall Electric, an employee owned company, offers its customers training courses such as Electrical Print Reading, Power Fundamentals and Programmable Logic Controllers.

In addition, "Kendall Connection Live," its free monthly seminars, focuses on performance-based training using a combination of traditional instruction, hands-on-practice and refresher exercises.



#20 | Summit Electric Supply

Headquarters: Albuquerque, NM
2017 Revenue: \$469,920,077
16:17 Change: 8.21%
2016 Revenue: \$434,249,768
2015 Revenue: \$425,947,985
2014 Revenue: \$421,496,696
Employees: 630
Locations: 25

Key Executives:

Summit Electric Supply celebrated its 40th anniversary in 2017.

Summit was deeply involved with the Hurricane Harvey cleanup and aftermath in the Houston area, especially in its EP&C (engineering, purchasing, and construction) division which is located in Houston.

Summit helped to raise more than \$143,000 for the hurricane relief efforts. Any Summit

employees based in Houston who were impacted personally by the hurricane were provided temporary housing.

The Albuquerque, NM-based distributor has 24 service centers in the U.S. as well as one in Dubai, in the United Arab Republic.



#21 | Wholesale Electric Supply Co. Of Houston

Headquarters: Houston, TX
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives:

Based in Houston, Wholesale Electric Supply works with a customer base that includes industries such as oil & gas, petrochemical, mining, OEM, utilities and government.

Its manufacturer partners include Channellock, Process Lighting, Preformed Line Products, among others.



#22 | Kirby Risk

Headquarters: Lafayette, IN
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$370,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 650
Locations: 38

Key Executives:

Kirby Risk Electrical Supply services customers in the industrial, commercial, construction and residential industries.

The Lafayette, IN distributor carries an inventory of more than 90,000 products from some 2,000 manufacturers in its 40 locations in Indiana, Illinois, and Ohio.



#23 | Dealers Electrical Supply

Headquarters: Waco, TX
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 64



#24 | Van Meter Inc.

Headquarters: Cedar Rapids, IA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$329,766,166
2015 Revenue: \$282,318,302
2014 Revenue: N/A
Employees: 480
Locations: 15

Key Executives:

Van Meter Inc. is an employee-owned company with 15 branches.

It offers its customers a deep roster of product specialists, on-call technical support and drive-through pickup at those locations.

Its cost-saving value-added features include tips for reducing utility costs by implementing various effective energy management solutions often found after Van Meter completes a customer energy audit.



#25 | Werner Electric Supply Company

Headquarters: Neenah, WI
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$274,400,000
2015 Revenue: \$263,743,099
2014 Revenue: N/A
Employees: 400+
Locations: 12

Key Executives:

Werner Electric Supply currently has more than \$30-million in inventory. That and their nearly 40 engineers and product specialists provide its customer base with advice and input on technical support, training, inventory management, custom assemblies and lighting design.

Based in Neenah, WI, Werner Electric has been in business for more than 35 years. Its suppliers include 3M, Fluke, Flexlight and TE Connectivity.

Top Power Transmission/Bearings Distributors

In general, the power transmission and bearings markets had steady sales growth in 2017.

One characteristic among some of the PT-bearings distributors listed here is the acquisitions several companies made in 2017.

OTP Industrial Solutions made three acquisitions: PK Controls, Tri-Power MPT and Argo International of New Jersey.

Applied Industrial Technologies acquired Sentinel Fluid Controls. Then early this year, Applied finalized its acquisition of FCX Performance, Inc.

DXP Enterprises checked in with their acquisition of Application Specialties Inc.

Finally, Motion Industries completed two 2017 acquisitions: Apache Inc. and Los Angeles-based Numatic Engineering.

Rank	Company	2017 Revenue
1	Motion Industries	\$1,767,000,000
2	Applied Industrial Technologies . . .	\$1,372,700,000
3	Kaman Industrial Technologies	\$880,000,000
4	Bearing Distributors Inc.	\$532,000,000
5	Wajax Industrial Components	\$340,000,000
6	W.W. Grainger (PT/motors)	\$312,745,740
7	OTP Industrial Solutions.	\$301,000,000
8	DXP Enterprises.	\$161,085,120
9	Headco.	N/A
10	Canadian Bearings LTD	N/A

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | Motion Industries

Headquarters: Birmingham, AL

2017 Revenue: \$1,767,000,000

16:17 Change: 3.05%

2016 Revenue: \$1,714,658,440

2015 Revenue: \$4,646,689,000

2014 Revenue: \$4,771,080,000

Employees:

Locations: 14 Distribution Centers, 498 Branches, 43 Service Centers

Key Executives: Timothy P. Breen, President & CEO; Randall P. Breau, EVP; Kevin P. Storer, EVP

Motion Industries and its power transmission and bearings product lines were enhanced in 2017 by two acquisitions.

In October, Motion acquired Apache Inc., a distributor of industrial hose and belting based in Cedar Rapids, IA. Apache has seven U.S. locations and specializes in fabricating belts, hoses, cut and molded products.

Another acquisition was in August when Motion bought Los Angeles-based Numatic Engineering.

"The acquisition of Numatic Engineering continues to build upon and complement our growth strategy in the area of industrial plant floor automation," said Tim Breen, president and CEO of Motion. "Numatic Engineering will be operated as part of Motion's Automation Solutions group."



#2 | Applied Industrial Technologies

Headquarters: Cleveland, OH

2017 Revenue: \$1,372,700,000

16:17 Change: -0.9%

2016 Revenue: \$1,385,685,400

2015 Revenue: \$2,610,000,000

2014 Revenue: \$2,670,000,000

Employees: 5,544

Locations: 552

Key Executives: Neil A. Schrimsher, President & CEO; David Wells, VP - CFO & Treasurer

Applied Industrial Technologies had a slight uptick in revenue last year (3 percent) and two acquisitions—one early in 2017, the other early in 2018—figure to boost their overall power transmission and bearings business.

In March, Applied acquired Sentinel Fluid Controls, a distributor of hydraulic and lubrication components, systems and solutions. Sentinel has locations in Toledo, OH, New Berlin, WI and Valparaiso and Indianapolis, IN.

In January this year, Applied finalized its acquisition of fluid power distributor FCX Performance Inc. of Columbus, OH.

KAMAN

#3 | Kaman Industrial Technologies

Headquarters: Bloomfield, CT

2017 Revenue: \$880,000,000

16:17 Change: 59.13%

2016 Revenue: \$553,161,000

2015 Revenue: \$1,177,539,000

2014 Revenue: \$1,161,992,000

Employees: N/A

Locations: 200+

Key Executives: Alphonse J. Lariviere Jr., President - Kaman Industrial Technologies and Executive Vice President- Kaman Corporation

In 2017, a Kaman Industrial subsidiary—Kaman Aerospace Group—increased its stake in a manufacturing joint venture, Kineco Kaman Composites of India. The stake increased to 49 percent, up from 26 percent.

Headquartered in Bloomfield, CT, Kaman began their association with Kineco in 2012.

The joint venture, based in Goa, India, manufactures advanced composite structures for aerospace, imaging & medical, among other industries.

Customers include BAE Systems, Hindustan Aeronautics and the Vikram Sarabhai Space Centre.



#4 | Bearing Distributors Inc.

Headquarters: Cleveland, OH

2017 Revenue: \$532,000,000

16:17 Change: 34%

2016 Revenue: \$397,200,000

2015 Revenue: \$750,000,000

2014 Revenue: \$705,200,000

Employees: 1,500+

Locations: 200+

Key Executives: Carl James, CEO &

President, BDI Worldwide; Dan Maisonville, CFO; John Ruth, President & COO, BDI-USA

Bearing Distributors Inc. takes ample advantage of its BDI Automation Shop when it comes to providing power transmission and bearings products and related services.

Among the industries to which Cleveland-based BDI sells are food processing, public utilities, automotive, primary metal, pulp and paper, mining and materials handling.



#5 | Wajax Industrial Components

Headquarters: Mississauga, ON, Canada

2017 Revenue: \$340,000,000

16:17 Change: -10.05%

2016 Revenue: \$378,791,480

2015 Revenue: N/A

2014 Revenue: N/A

Employees: 2418

Locations: 104

Key Executives: A. Mark Foote, President & CEO; Darren Yaworsky, SVP - Finance and Chief Financial Officer; Stuart Auld, SVP - Human Resources and Information Systems; Steven Deck, SVP - Business Development; Thomas Plain, SVP - Service Operations

For Ontario-based Wajax Industrial, the power transmission and bearings customer base consists of virtually all industries and sectors in Canada and the northern U.S.

Among them are forestry, oil and gas, construction, metal processing, transportation, mining and marine.



#6 | W.W. Grainger (Power Transmission/Motors Products)

Headquarters: Lake Forest, IL

2017 Revenue: \$312,745,740

16:17 Change: 2.84%

2016 Revenue: \$304,116,120

2015 Revenue: \$299,201,520

2014 Revenue: \$298,948,590

Employees: 25700 (Company)

Locations:

Key Executives: DG MacPherson, Chairman & CEO; Thomas Okray, SVP & CFO

Grainger added cutting tool reconditioning services to its metalworking solutions in 2017.

This allows Grainger's manufacturing customers not to have to throw out worn end mills and drills bits and can instead repair the tools' cutting edges back to their original specifications.

"Our customers have enough to think about when it comes to running their operations, and we want them to have the peace of mind of knowing they only need one point of contact for their tooling needs," said Brad Laux, Grainger's director of metalworking strategy.

In 2017, Grainger sold one of its subsidiaries, Techni-Tool Inc., to TestEquity of Moorpark, CA.



#7 | OTP Industrial Solutions

Headquarters: Columbus, OH
2017 Revenue: \$301,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 900
Locations: 31

Key Executives: Phil Darrow, President & CEO

OTP has been active in acquisitions over the years and 2017 was no exception. Three acquisitions were made: PK Controls, Tri-Power MPT (both Ohio-based) and Argo International of New Jersey.

PK Controls deals in controls and factory automation selling to the material handling, OEM and automotive industries.

Tri-Power MPT is a distributor of automation, electrical, PT, motion control and safety products. Its customer base includes automotive, glass, medical, food processing and medical.

Argo International distributes pumps, parts, monitoring and control systems and related accessories. It services industries such as chemical, construction, marine, food and beverage and pharmaceutical.



#8 | DXP Enterprises (Bearings & Power Transmission)

Headquarters: Houston, TX
2017 Revenue: \$161,085,120
16:17 Change: 11.63%
2016 Revenue: \$144,300,000
2015 Revenue: \$187,056,450
2014 Revenue: \$210,000,000
Employees: 2,000+
Locations: 174

Key Executives: David R. Little, Chairman, President & CEO; David C. Vinson, SVP – Innovative Pumping Solutions, Operations; Todd Hamlin, SVP - Sales, Service Centers and Innovation Pumping Solutions; Chris Gregory, SVP - Information Technology; John J. Jeffery, SVP - Supply Chain Services & Marketing; Kent Yee, SVP – CFO

After a strong overall year in 2017, DXP started off this year with an acquisition.

In January, DXP acquired Application Specialties Inc., a distributor of cutting tools, abrasives, coolants and various machine shop supplies headquartered in Auburn, WA.

Application Specialties has two additional locations in Washington, Everett and Vancouver. Their annual sales were an estimated \$37 million.



#9 | Headco

Headquarters: Broadview, IL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A



#10 | CB (Canadian Bearings Ltd)

Headquarters: Mississauga, ON, Canada
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A

2015 Revenue: \$112,260,000
2014 Revenue: \$160,000,000
Employees: 280
Locations: 22

Key Executives:

Canadian Bearings has become one of Canada's largest power transmission and bearings suppliers.

Based in Mississauga, Ontario, CB has emphasized its diverse product lines with an array of ball bearings, mounted and roller bearings.

CB has also added to its power transmission product lines by including more clutch and brake items as well as chains and couplings.

Top HVACR/Plumbing Distributors

As the housing market improves, (residential as well as commercial, depending on region), HVAC distributors have been able to reap some of the benefits.

In 2017, F. W. Webb was able to add three of its Water Works division locations in New York State.

Wolseley Canada announced two acquisitions in 2017: Tackaberry Heating Supplies Limited and Plomberium Pierrefonds.

Winsupply announced four 2017 acquisitions.

Meanwhile, others may not have made acquisitions, but added to some of their training offerings like Johnstone Supply which expanded its popular Johnstone Supply University Online training classes.

Rank	Company	2017 Revenue
1	Ferguson Enterprises Inc.	\$15,000,000,000
2	Watsco	\$4,340,000,000
3	Winsupply	\$3,270,000,000
4	Hajoca	\$2,645,000,000
5	Johnstone Supply	\$2,000,000,000
6	MORSCO	\$1,700,000,000
7	W.W. Grainger (HVAC)	\$1,459,479,540
8	F.W. Webb	\$1,260,000,000
9	Wolseley Canada	\$1,242,306,100
10	R.E. Michel	N/A

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | Ferguson Enterprises Inc.

Headquarters: Newport News, VA
2017 Revenue: \$15,000,000,000
16:17 Change: 8.7%
2016 Revenue: \$13,800,000,000
2015 Revenue: \$13,000,000,000
2014 Revenue: \$11,600,000,000
Employees: 3,300
Locations: 1,432

Key Executives: Frank Roach, CEO; Kevin Murphy, COO; Bill Brundage, CFO

Ferguson has annually ranked among the top distributors of commercial and residential plumbing supplies.

As the market for residential housing has improved (at least in some U.S. regions), so too has customer demand for plumbing and HVAC products.

Among the brands Ferguson sells are Delta, Kohler and American Standard.



#2 | Watsco

Headquarters: Miami, FL
2017 Revenue: \$4,340,000,000
16:17 Change: 2.83%
2016 Revenue: \$4,220,702,000
2015 Revenue: \$4,113,239,000
2014 Revenue: \$3,944,540,000
Employees: 5,200
Locations: 560

Key Executives: Albert H. Nahmad, Chairman & CEO; AJ Nahmad, President; Ana Menendez, CFO; Barry Logan, Senior Vice President & Secretary

Miami-based Watsco had a strong 2017 and attributes that in part to its growing investments in digital technology, giving them more overall speed, productivity and efficiency, especially in customer relationships and online sales.

"We are proud of the progress we've made in regard to digitizing our business, but we've merely scratched the surface of what is possible in terms of value creation and realization," said A.J. Nahmad, Watsco's president. "When our customers win, we win. To that end, our culture is one of continuous improvement, which will consistently enhance our customers' businesses."



#3 | Winsupply

Headquarters: Dayton, OH
2017 Revenue: \$3,270,000,000
16:17 Change: 9%
2016 Revenue: \$3,000,000,000
2015 Revenue: \$2,700,000,000
2014 Revenue: \$2,500,000,000
Employees: 5,900
Locations: 600

Key Executives: Roland Gordon, president & CEO; Monte Salsman, COO; Steve Edwards, CMO; Grady Collins, CFO; Jeff Dice, CIO

Winsupply's busy 2017 included four acquisitions:

Certified Plumbing and Electrical Supply Co. Inc., a regional distributor based in Live Oak, FL, serving plumbing and electrical contractors in northern Florida. (October)

APCO Inc., a Lansing, Michigan-based broad line distributor of heating, ventilation and cooling, plumbing and apartment maintenance supplies. APCO has nine locations, with two doing business as APCO Supply and seven as Michigan Temperature Supply. (November)

Tacoma Electric Supply LLC, a Washington-based distributor of electrical equipment and supplies. Tacoma Electric is consistently listed among the top 200 electrical distributors in the U.S. (December)

Thomas Pipe & Supply, a Phoenix distributor of industrial pipe, valves and fittings. (December)



#4 | Hajoca

Headquarters: Ardmore, PA
2017 Revenue: \$2,645,000,000
16:17 Change: 3.32%
2016 Revenue: \$2,560,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives: Richard Klau, CEO; Christopher Pappo, CFO

Hajoca caters to both the homeowner as well as the professional.

Headquartered in Ardmore, PA, sells complete product lines of commercial

and residential plumbing, HVAC and pool supplies.

Among its suppliers are Chicago Faucet, Great lakes Copper and Parker Hannifin.



#5 | Johnstone Supply

Headquarters:
2017 Revenue: \$2,000,000,000
16:17 Change: 83.49%
2016 Revenue: \$1,090,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 410

Key Executives: DeWight Wallace, President & CEO

A wholesale HVACR distributor, Johnstone Supply has 400 locations across the U.S. and Canada.

While Johnstone offers training at all levels to its customers, its Johnstone Supply University Online has proven to be a popular training option.

Its hundreds of online classes let its customers add to their product and business knowledge at their own pace and on their own schedule.



#6 | MORSCO

Headquarters: Fort Worth, TX
2017 Revenue: \$1,700,000,000
16:17 Change: 0%
2016 Revenue: \$1,700,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 2,500
Locations: 172

Key Executives: Chip Hornsby, CEO; Jim Mishler, President HVAC; ; Darren Taylor, CMO; Kerry Warren, CFO; Mark Kirby, VP Supply Chain

MORSCO is a distributor of HVAC, commercial and residential plumbing and waterworks, headquartered in Ft. Worth, TX.

Among its preferred vendors are Kohler, Honeywell, Whirlpool and U.S. Pipe.

MORSCO has 172 branches in 16 states.

GRAINGER

#7 | W.W. Grainger (HVAC)

Headquarters: Lake Forest, IL
2017 Revenue: \$1,459,479,540
16:17 Change: 21.62%
2016 Revenue: \$1,200,000,000
2015 Revenue: \$1,396,273,760
2014 Revenue: \$1,395,079,420
Employees: 25,700 (Company)
Locations: 500 (Company)

Key Executives: DG Macpherson, CEO; Laura Brown, SVP – Communications & Investor Relations; Joseph High, SVP; John Howard, SVP & General Counsel; Ronald Jadin, SVP & CFO; Paige Robbins, SVP; Eric Tapia, VP & Controller

W.W. Grainger's extensive HVAC catalog of products includes all ranges of central AC equipment, HVAC motors and test equipment, air filters and refrigeration.

Based in Lake Forest, IL, Grainger's HVAC manufacturers include Dayton, Friedrich, Portacool and Nu-Calgon.



F.W. WEBB COMPANY

#8 | F.W. Webb

Headquarters: Bedford, MA
2017 Revenue: \$1,260,000,000
16:17 Change: 26%
2016 Revenue: \$1,000,000,000
2015 Revenue: \$960,000,000
2014 Revenue: \$900,000,000
Employees: 2,300
Locations: 90

Key Executives: Jeff Pope CEO, Bob Mucciarone COO, Ernie Coutermarsh Sr VP Industrial, Ruth Martin Sr VP HR, Mike Michaud Sr VP IT, Brendan Monaghan Sr VP Operations, Tom Santer, VP Sales

F.W. Webb's added three new Water Works division locations in Rochester, Latham and Black River, NY, in 2017.

"We are committed to investing in our Water Works business and becoming a leader in this space," said Jeff Pope, F.W. Webb president. "It is a natural extension of our business, which already supplies everything water and pipe related, and offers customers the convenience of a one-source supplier."

Early last year, Webb opened an expanded Bath & Lighting Center in Bangor, Maine.

F. W. Webb saw a nine percent 2017 uptick in sales.

WOLSELEY

#9 | Wolseley Canada

Headquarters: Burlington, ON
2017 Revenue: \$1,242,306,100
16:17 Change: -4.44%
2016 Revenue: \$1,300,000,000
2015 Revenue: \$1,000,000,000
2014 Revenue: N/A
Employees: 2,510
Locations: 120+

Key Executives:

Wolseley Canada is a division of Ferguson plc – the world's largest trade distributor of plumbing and heating products and a major supplier of waterworks, industrial and building materials.

Based in Burlington, Ontario, it has more than 120 branches across Canada.

In 2017 Wolseley Canada made two acquisitions: Tackaberry Heating Supplies Limited, a highly regarded HVAC/R distributor and sheet metal fabricator with four locations in Eastern Ontario. (October).

And, in September, Plomberium Pierrefonds, a bath and kitchen retailer based in Montreal.



#10 | R.E. Michel

Headquarters: Glen Burnie, MD
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$763,250,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 270

Key Executives:

Selling primarily to professional contractors, R.E. Michel specializes in air conditioning, refrigeration, propane equipment and related parts and supplies.

Headquartered in Glen Burnie, MD, R.E. Michel has more than 20,000 products in their catalog.

Manufacturers include Coleman, Markel, Bosch and Airtemp.

Top Building Materials/Construction Distributors

For distributors specializing in building materials, 2017 continued a slow but steady growth in commercial as well as residential construction, depending on depending on what area of the country you're looking at.

In its financials for 2017, Beacon Roofing Supply said that their residential existing markets had "same day growth

[for] 14 straight quarters, [and] commercial returned to positive growth with solid 6.5% increase...."

While the growth in commercial and residential varied from region to region, it's a tendency, if not a trend, that building materials distributors hope continues in 2018 and beyond.

Rank	Company	2017 Revenue
1	ABC Suuply Co.....	\$9,000,000,000
2	Builders FirstSource	\$7,034,209,000
3	Beacon Roofing Supply	\$4,376,670,000
4	BMC Stock Holdings Inc.....	\$3,365,968,000
5	Allied Building Products.....	N/A
6	84 Lumber	N/A
7	US LBM Holdings Inc.....	N/A
8	HD Supply White Cap	\$2,279,000,000
9	SRS Distribution.....	\$2,183,778,171
10	BlueLinx Corp.....	\$1,815,535,000

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | ABC Supply Co.

Headquarters: Beloit, WI
2017 Revenue: \$9,000,000,000
16:17 Change: 5.88%
2016 Revenue: \$8,500,000,000
2015 Revenue: \$5,900,000,000
2014 Revenue: \$5,257,741,125
Employees: 13,000
Locations: 700+

Key Executives: Diane Hendricks, Chairman of the Board & Founder; Keith Rozolis, President & CEO; Todd Buehl, VP & CFO

ABC Supply Co. had a strong enough 2017 to still refer to itself as the largest wholesale distributor of roofing in the United States.

In its 36th year in business, now with Keith Rozolis as president & CEO, ABC Supply has more than 700 branches and other facilities in 49 states. In 2017, it opened new branches in Kentucky, Indiana, California and Virginia.



#2 | Builders FirstSource

Headquarters: Dallas, TX
2017 Revenue: \$7,034,209,000
16:17 Change: 10.47%
2016 Revenue: \$6,367,284,000
2015 Revenue: \$6,066,800,000
2014 Revenue: \$6,082,800,000
Employees: 15,000
Locations: 402

Key Executives: Chad Crow, Director & CEO; Peter Jackson, SVP & CFO; Donald F. McAleenan, SVP & General Counsel

Dallas-based Builders FirstSource's CEO Chad Crow was upbeat in looking at 2017 for his company.

"We saw an increase in sales volume in the single family construction end market of 7.5 percent," said Crow. "Additionally, we saw growth in manufactured products of 11.3 percent. We are leveraging our platform strengths to deliver sales growth and strong financial results...."

On January 1, Crow succeeded Floyd Sherman as Builders FirstSource president and CEO.



Beacon Roofing Supply

#3 | Beacon Roofing Supply

Headquarters: Herndon, VA
2017 Revenue: \$4,376,670,000
16:17 Change: 6.05%
2016 Revenue: \$4,127,109,000
2015 Revenue: \$2,515,000,000
2014 Revenue: \$2,326,000,000
Employees: 5,406
Locations: 589

Key Executives: Robert Buck, Chairman; Paul M. Isabella, President & CEO; Bob Feury Jr., Executive Advisor, Former CEO Allied; Joseph M. Nowicki, EVP & CFO

In 2017, Beacon inaugurated its Beacon Pro+, an e-commerce portal that gives customers 24/7 access to placing orders, check pricing and product information as well as pay their bills online

In 2017, Beacon Roofing acquired Allied Building Products Corp., a building products distributor based in East Rutherford, NJ. The acquisition became final in January, 2018.



#4 | BMC Stock Holdings Inc.

Headquarters: Atlanta, GA
2017 Revenue: \$3,365,968,000
16:17 Change: 8.8%
2016 Revenue: \$3,093,743,000
2015 Revenue: \$1,576,746,000
2014 Revenue: \$131,149,800
Employees: 9,102
Locations:

Key Executives: David L. Keltner, Interim President, CEO & Director; Jim Major, EVP, CFO & Treasurer; Laneshia Minnix, SVP & General Counsel; Mike McGaugh, EVP & COO

Atlanta-based BMC Stock Holdings had a good 2017. Specializing in selling building products and services to builders, contractors and professional remodelers, BMC has locations in 28 states, mainly in the western and southern regions.

David Keltner, interim president and CEO, looked back on 2017, commenting that he was "very pleased with how the team closed out 2017. We saw an acceleration in the fourth quarter of year-over-year growth in our key, value-added product categories, including structural components and

millwork, doors and windows."

Signs of upticks in residential construction were cited by Jim Major, BMC's executive vice president and CFO.

"We believe positive fundamentals support our view that residential construction will continue to improve in 2018. We are well-positioned to capitalize on this environment," he said.



#5 | Allied Building Products

Headquarters: East Rutherford, NJ
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$2,560,000,000
2015 Revenue: \$2,518,000,000
2014 Revenue: \$2,007,000,000
Employees: 3,100
Locations: 200+

Key Executives: Bob Feury, CEO; John McLaughlin, President - Exterior Products; Ron Pilla, President - Interior Products; Greg Bloom, CSO; Allen Ampel, CIO; Frank Furia, CFO

Allied Building Products started in 1950 as a family-owned roofing and custom sheet metal fabrication business in East Rutherford, NJ. In time it grew to have more than 200 locations.

In 2017, Allied was acquired by Beacon Roofing Supply Inc. for \$2.6 billion.

The deal, finalized in January, 2018, made Beacon Roofing one of the largest publicly-traded building materials distributors in North America.



#6 | 84 Lumber

Headquarters: Eighty Four, PA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 250+

Key Executives: Joe Hardy, Founder; Maggie Hardy Magerko, Owner & President

84 Lumber is the nation's leading privately-held supplier of building materials for single- and multi-family residences as well

as commercial buildings. Headquartered in Eighty Four, PA, it has more than 250 stores,

During 2017, 84 Lumber reached out from its Houston location to help victims of Hurricane Harvey in rebuilding their homes.

Joining with Compass 82, a non-profit organization that assists in relief and rebuilding efforts, they conducted educational workshops for homeowners and contractors affected by the storm.

"With these workshops we want to streamline the recovery process to help our customers and neighbors get back to normal.... Together, we can help rebuild Houston," said Adam Eckley, 84 Lumber's government sales manager and the industry liaison with the National Business Emergency Operations Center.



#7 | US LBM Holdings Inc.

Headquarters: Buffalo Grove, IL

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2015 Revenue: N/A

Employees: N/A

Locations: 230+

Key Executives: L.T. Gibson, President & CEO; Patrick McGuinness, EVP & CFO; Jeff Umosella, CDO & President - Universal Supply; Randy Aardema, EVP - Supply Chain; Michelle Pollock, EVP, General Counsel & secretary; Wendy Whiteash, EVP - Culture; Jim Hooper, VP - Mergers & Acquisitions

LBM Holdings is a group of building material distributors from 29 states with more than 230 locations in all.

LBM focuses primarily on custom homebuilders and professional remodelers in addition to multi-family and commercial contractors.

LBM made an acquisition last year with the Ridout Companies which include the Ridout Lumber Companies, Ridout Door Manufacturing and Arkansas Wholesale Lumber.

Ridout has 12 locations in Arkansas and one in Joplin, Mo. The company sells to and works with both professional builders and do-it-yourselfers.



#8 | HD Supply White Cap

Headquarters: Norcross, GA

2017 Revenue: \$2,279,000,000

16:17 Change: 10.47%

2016 Revenue: \$2,063,000,000

2015 Revenue: \$1,733,000,000

2014 Revenue: \$1,570,000,000

Employees: 3,000+

Locations: 164

Key Executives: John Stegeman, President

HD Supply White Cap is a leading distributor of specialty hardware, tools, materials and safety supplies. Their customer base includes general contractors, MEP contractor and concrete.

In addition to tool repairs and equipment rentals, HD Supply White Cap offers training and in-the-field experience in waterproofing, framing, excavation masonry and drywall, among others.



#9 | SRS Distribution

Headquarters: McKinney, TX

2017 Revenue: \$2,183,778,171

16:17 Change: 22.77%

2016 Revenue: \$1,778,761,950

2015 Revenue: \$1,411,018,720

2014 Revenue: \$1,076,583,562

Employees: 3,300

Locations: 212

Key Executives: Ronald Ross, Chairman; Daniel Tinker, President & CEO; John Bradberry, COO; Scott Vansant, CFO; Eric Jacobson, CHRO; John Davis, General Counsel; Sonya Wells, SVP of IT; Matt McDermott, VP of Corporate Strategy

SRS Distribution was in acquisition mode in 2017, acquiring National Building Supply Corp., a distributor of residential building products, in August.

In December, SRS acquired Willoughby Supply Company, an Ohio-based distributor of roofing products, siding and windows. SRS continues to operate the branches under the Willoughby Supply name.

"We intend to continue making additional acquisitions and opening new locations, where appropriate, in order to execute a national 'buy and build' strategy in one-step roofing distribution," Ronald Ross, SRS executive chairman of the board, said in a

statement.

SRS had been owned by Berkshire Hathaway until earlier this year (May, 2018), when a majority stake in the company was acquired by private equity firm Leonard Green and Partners. The price was estimated to be for \$3 billion.

Berkshire will maintain a stake in SRS after the acquisition was finalized which was expected to be in June, according to published reports.



#10 | Blue Linx Corp.

Headquarters: Atlanta, GA

2017 Revenue: \$1,815,535,000

16:17 Change: -3.48%

2016 Revenue: \$1,881,043,000

2015 Revenue: \$1,916,585,000

2014 Revenue: \$1,979,393,000

Employees: 1500

Locations: NA

Key Executives: Mitchell B. Lewis, President, CEO & Director; Susan C. O'Farrell, SVP, CFO & Treasurer

Building and industrial products distributor Blue Linx Holdings Corp. saw a slight decline in sales (3.5 percent) from 2016 to 2017.

However Mitchell Lewis, president, CEO & director, said that he and the company were generally happy with their overall 2017 results.

"[2017 was] our best full year gross margin and net income on record and our best full year adjusted EBITDA since 2006," explained Lewis. "These results, coupled with the four sale-leaseback transactions we completed on January 10, 2018, position us well to capitalize on our anticipated continued strength in the markets we serve."

Top Electronics Distributors

Overall in 2017, electronics distributors did well, buoyed in part by the ever-growing popularity and customer demand for the Internet of Things and related technologies.

As in many industries, acquisitions were happening for some electronics distributors.

Arrow Electronics made two acquisitions: eInfochips, headquartered in San Jose, CA, and Ireland-based Commtech.

Rank	Company	2017 Revenue
1	Arrow Electronics	\$12,400,000,000
2	Avnet	\$5,160,000,000
3	Future Electronics	\$4,300,000,000
4	Digi-Key	\$1,440,000,000
5	TTI.	\$1,250,000,000

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | Arrow Electronics

Headquarters: Centennial, CO
2017 Revenue: \$12,400,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 18,800
Locations: 465

Key Executives: Michael Long, President, Chairman & CEO; Chris Stansbury, CFO

Arrow Electronics had an excellent 2017 seeing a 12.5 percent jump in overall numbers from 2016.

Its 2017 Arrow made two acquisitions: elnfochips, a design and managed services company headquartered in San Jose, CA.

Another acquisition, Ireland-based Commtech, was finalized in early 2018.



#2 | Avnet

Headquarters: Phoenix, AZ
2017 Revenue: \$5,160,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 15,700
Locations:

Key Executives: William Amelio, CEO; Pete Bartolotta, CTO; Therese Bassett, Chief Strategy, Innovation & M&A Officer; Tom Liguori, SVP & CFO; MaryAnn Miller, SVP, Chief HR Officer & Global Marketing & Communications; Michael O'Neill, General Counsel & Chief Legal Officer; Kevin Summers, CIO

Technology distributor Avnet has been among those at the forefront of integrating the Internet of Things into its customers businesses.

Its array of product lines includes test and measurement instruments, power management and kits & tools, among others. Its manufacturers include Hewlett-Packard, Samtec Inc., and Texas Instruments.

In 2017, Avnet acquired Dragon Innovation.

"Dragon Innovation's hardware manufacturing expertise augments Avnet's design and supply chain capabilities

beyond electronic components to encompass the entire finished product," said Avnet CEO Bill Amelio.



#3 | Future Electronics

Headquarters: Point Claire, Quebec
2017 Revenue: \$4,300,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 5,500
Locations: 169

Key Executives:

Future Electronics is an electronic components distributor.

Headquartered in Montreal (Point Claire, Quebec), Future has 169 locations in 44 countries.

Its Future Lighting Solutions is a provider of lighting technologies, engineering expertise and online simulation and design tools.



#4 | Digi-Key Corp.

Headquarters: Thief River Falls, MN
2017 Revenue: \$1,440,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 3,700+
Locations: 650

Key Executives:

Digi-Key is a distributor of electronic components.

Its vast product lines include fasteners, connectors, tapes, adhesives, test and measurement tools and transformers, among others.

Its manufacturers include AMI Semiconductor, Delta Electronics and Samsung.



#5 | TTI Inc.

Headquarters: Fort Worth, TX
2017 Revenue: 1,250,000,000
16:17 Change: -37.81%
2016 Revenue: \$1,990,000,000
2015 Revenue: \$2,000,000,000
2014 Revenue: \$2,000,000,000
Employees: 5,600+
Locations: 100+

Key Executives: Paul Andrews, CEO; Mike Morton, COO; Michael Knight, SVP; Don Akery, SVP Global Business Operations; Chris Goodman, CFO & SVP - Finance

Ft. Worth-based TTI is distributor specialist of passive, connector, electromechanical and discrete components.

It is a wholly-owned subsidiary of Berkshire Hathaway, Inc.

TTI's product lines include connectors, discrettes, resistors, capacitors, wire and cable, application tools and various electromechanical devices.

Top Fasteners Distributors

The fastener itself seems like a basic item but perhaps no part of the industry has had to evolve more than has the fastener industry and its distributors.

The many applications in industries such as aerospace, automotive, shipbuilding have all become more sophisticated and technologically demanding.

The fastener has had to keep up with those changes, becoming more heat resistant, for example. As a result, the fastener is still in high demand in such diverse industries as automotive, high tech, medical and transportation.

Rank	Company	2017 Revenue
	Bisco Industries	\$156,950,000
	Bossard America	\$222,300,000
	Copper State Nut & Bolt	\$148,390,000
	EFC International	N/A
	Endries International	\$428,940,000
	Kimball Midwest	\$240,000,000
	KLX Inc.	\$1,090,000,000
	Lawson Products	\$305,907,000
	McMaster-Carr	N/A
	MSC Industrial Supply	\$2,887,744,000
	Optimas OE Solutions, LLC	\$330,670,000
	The Fastenal Company	\$1,560,018,000
	The Hillman Group	\$838,368,000
	W.W. Grainger	N/A
	Wesco Aircraft	\$1,429,429,000
	Wurth - Americas	\$2,135,456,04
	Eastern Industrial Supplies Inc.	N/A

*Company revenues listed as N/A are estimated by MDM with best publicly available information.

McMASTER-CARR®**McMaster-Carr**

Headquarters: Elmhurst, IL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: N/A

From its headquarters in Elmhurst, IL, McMaster-Carr carries a complete line of fasteners and fastener-related materials.

Its fastener inventory ranges from eyebolts, washers and magnets to rivets and threaded rods & studs.

**MSC Industrial Supply * total company**

Headquarters: Melville, NY
2017 Revenue: \$2,887,744,000
16:17 Change: 0.85%
2016 Revenue: \$2,863,505,000
2015 Revenue: \$2,910,379,000
2014 Revenue: \$2,787,122,000
Employees: 6,000+
Locations: N/A

Key Executives: Erik Gershwind, President & CEO; Rustrom Jilla, EVP & CFO

MSC Industrial is a distributor of metalworking and MRO materials including a large inventory of fasteners.

Earlier this year, MSC acquired All Integrated Solutions (AIS) from the equity firm High Road Capital Partners.

AIS is a distributor of industrial fasteners and components, MRO supplies and assembly tools based in Franksville, Wisconsin.

"AIS represents an exciting opportunity to advance MSC's growth plan. Its assembly and fastener products and specialists extend our expertise..." said MSC president and CEO Erik Gershwind. "In addition, AIS also complements our robust Class C fastener offering and VMI solutions."

**Würth – Americas**

Headquarters: Ramsey, NJ
2017 Revenue: \$2,135,456,064
16:17 Change: 11.6%
2016 Revenue: \$1,912,673,370
2015 Revenue: \$1,749,500,000
2014 Revenue: \$1,362,100,000
Employees: 500
Locations: 4 Distribution Centers (USA)

Würth is one of the leading suppliers of fasteners and related hand tools and equipment.

Its customer base includes a wide array of MRO companies as well as cargo and fleet as well as automotive.

**The Fastenal Company (Fasteners)**

Headquarters: Winona, MN
2017 Revenue: \$1,563,018,000
16:17 Change: 7.79%
2016 Revenue: \$1,450,105,000
2015 Revenue: \$1,481,903,600
2014 Revenue: \$1,500,867,000
Employees: 20,565 (Company)
Locations: 2,988

Fastenal is a leading distributor of fasteners along with related tools, and supplies.

Its suppliers include Apex Fastener Tools, Jergens, Master Lock and Panduit.

**Wesco Aircraft**

Headquarters: Valencia, CA
2017 Revenue: \$1,429,429,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: \$1,497,615,000
2014 Revenue: \$1,355,877,000
Employees: N/A
Locations: 50+

Wesco Aircraft is among world's leading distributors and providers of supply chain management solutions and services primarily to the global aerospace industry.

Its services include kitting, just-in-time delivery and inventory management.

**KLX Inc.**

Headquarters: Wellington, FL
2017 Revenue: \$1,090,000,000
16:17 Change: 25.92%
2016 Revenue: \$865,600,000
2015 Revenue: \$1,567,400,000
2014 Revenue: \$1,695,700,000
Employees: N/A
Locations: N/A

Headquartered in Wellington, FL, KLX Inc. is the world's leading provider of aerospace fasteners, consumables and logistics services as KLX Aerospace Solutions.

It also provides oilfield services and associated rental equipment across North America as KLX Energy Services.

**W.W. Grainger (Fasteners)**

Headquarters: Lake Forest, IL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: \$9,973,384,000
2014 Revenue: \$9,964,953,000
Employees: 25,700 (Company)
Locations: 500 (Company)

Key Executives: DG Macpherson, CEO; Laura Brown, SVP – Communications & Investor Relations; Joseph High, SVP; John Howard, SVP & General Counsel; Ronald Jadin, SVP & CFO; Paige Robbins, SVP; Eric Tapia, VP & Controller

Locations:

While W.W. Grainger is known for many products and services, fasteners are still a crucial part of its brand.

Grainger's fastener inventory includes everything from both metric and regular size nuts and bolts to threaded rods. In addition, customers have access to the Grainger fastener manuals and tech sheets.

**The Hillman Group**

Headquarters: Cincinnati, OH
2017 Revenue: \$838,368,000
16:17 Change: 2.88%
2016 Revenue: \$814,908,000

2015 Revenue: \$786,911,000
2014 Revenue: \$734,669,000
Employees: N/A
Locations: N/A

Key Executives:

The Hillman Group actually started as a fastener company in 1964.

While it has grown and evolved in that time, fasteners are still a vital part of its business.

Its core fasteners are used in construction and agriculture as well as by homeowners simply hanging a frame on the wall.



Endries International (a Wolsley Industrial Group Company)

Headquarters: Brillion, Wisconsin
2017 Revenue: \$428,940,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Endries is a fastener distributor working with industries such as agriculture, foodservice, furniture, healthcare, HVAC, industrial controls and lighting.

Earlier this year, Endries acquired Branam Fastening Systems Inc. of Cleveland.

"In Branam Fastening Systems, we found a philosophy and approach that is aligned with what is core to Endries," said Steve Endries, president of Endries. "Together, we look forward to building upon the foundation that has been established."



Optimas OE Solutions, LLC

Headquarters: Glenview, IL
2017 Revenue: \$330,670,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 1600+
Locations: 100+

Key Executives: Anesa Chaibi, CEO

Optimas Solutions is a distributor and service provider of fasteners and c-class

components.

It sells to and works with various industries including automotive, high tech, lawn and garden, medical and transportation.



Lawson Products

Headquarters: Des Plaines, IL
2017 Revenue: \$305,907,000
16:17 Change: 10.6%
2016 Revenue: \$276,573,000
2015 Revenue: \$275,834,000
2014 Revenue: \$285,693,000
Employees: 1,720

Key Executives: Michael G. DeCata, President & CEO; Ronald J. Knutson, EVP & CFO; Neil E. Jenkins, EVP, Secretary & General Counsel

Lawson Products had an excellent 2017, recording a 10.6 percent improvement in sales from 2016.

Lawson's line of fasteners ranges from bolts, washers to socket screws in all sizes. Customer applications range from sheet metal to wood.



Kimball Midwest

Headquarters: Columbus, OH
2017 Revenue: \$240,000,000
16:17 Change: 5.73%
2016 Revenue: \$227,000,000
2015 Revenue: \$219,000,000
2014 Revenue: \$214,000,000
Employees: 1,500
Locations: 4

Key Executives: Pat McCurdy, President & CEO; Dave McCurdy, COO; Charles McCurdy, Chief Sales Officer; Don Castle, CIO; Don Castle, CIO

Kimball Midwest saw a 5.7 percent overall uptick in sales for 2017.

Its inventory includes a wide range of faster-related items such as line bolts, anchors, metric fasteners, rivets and retaining rings.



Proven Productivity

Bossard America

Headquarters: Zug, Switzerland
2017 Revenue: \$222,300,000
16:17 Change: 15.13%
2016 Revenue: \$193,091,850
2015 Revenue: \$171,190,000
2014 Revenue: \$125,660,000
Employees: 2,300
Locations: 80

Key Executives: David Dean, CEO; Stephan Zehnder, Group CFO

Bossard America prides itself on its vast inventory of fasteners.

Its selection of fastening elements encompass the full range of products such as screws, nuts, bolts, woodscrews, washers, pins and much more.

It follows up on that inventory with application engineering and consulting services to optimize customer production and their various assembly processes.



Bisco Industries (Part of Eaco Corporation)

Headquarters: Anaheim, CA
2017 Revenue: \$156,950,000
16:17 Change: 6.05%
2016 Revenue: \$148,000,000
2015 Revenue: \$140,000,000
2014 Revenue: \$133,000,000
Employees: 388
Locations: 48

Bisco Industries is a distributor of fasteners and electronic components with customers in industries including aerospace, communication, computer, fabrication, industrial equipment, instrumentation, marine and the military.

Bisco has 48 locations with plans to add more in Mexico and, eventually, add a European presence.



Copper State Bolt & Nut

Headquarters: Denver, CO
2017 Revenue: \$148,390,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A

Employees: N/A

Locations: N/A

While Copper State Bolt & Nut has evolved over time, as customer demands have evolved, traditional fasteners still represent nearly half their business.

Construction, MRO, steel fabrication are among the industries they work with.



EASTERN
INDUSTRIAL SUPPLIES, INC.

Eastern Industrial Supplies Inc.

Headquarters: Greenville, SC

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: \$102,019,487

2015 Revenue: \$91,104,513

2014 Revenue: N/A

Employees: 265

Locations: 18

Specializing on commercial plumbing products, among other items, Eastern Industrial Supplies can also provide fasteners and parts to a customer's specifications.

They work with the plumbing industry as well as residential and commercial construction.



EFC International

Headquarters: St. Louis, MO

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Employees: N/A

Locations: N/A

EFC works with many suppliers and manufacturer partners including Industrial Rivet & Fastener; Panduit; Stanley; Thomas & Betts and Camloc.

The industries to which it sells include automotive, agriculture, marine, medical and HVAC.

Top Fluid Power Distributors

For fluid power distributors, being able to help customers anticipate problems and stop them before they become costly is half the battle; more than half, in some situations.

Savvy fluid power companies have been more proactive than ever in educating their customers about what to watch for.

Offering preventive maintenance tools that can, for example, examine the internal condition of a system lets the end user see what can be done to avoid costly shutdowns.

Identifying minor problems before they get worse has been among the most important value added services a fluid power distributor can offer.

Rank	Company	2017 Revenue
1	Applied Industrial Technologies	\$725,200,000
2	Motion Industries	\$684,000,000
3	SunSource	\$666,890,000
4	FCX Performance	\$557,000,000
5	Grainger	\$312,745,740
6	Fastenal	\$298,554,000
7	Kaman	\$220,000,000
8	Bendersen Fluid Power	\$217,710,000
9	Hydradyne	\$210,000,000
10	Hydraquip	\$136,230,000

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | Applied Industrial Technologies (Fluid Power)

Headquarters: Cleveland, OH
2017 Revenue: \$725,200,000
16:17 Change: 6.6%
2016 Revenue: \$680,245,560
2015 Revenue: \$704,700,000
2014 Revenue: \$713,400,000
Employees: 5,544
Locations: 552

Key Executives: Neil A. Schrimsher, president & CEO; David Wells, VP - CFO & Treasurer

Applied Industrial is a leading distributor of fluid power as well as bearings, power transmission products, specialty flow control solutions, and other industrial supplies.

For FY 2017 (which ended June 30, 2017) Applied's net sales were \$2.59 billion, an increase of 2.9 percent from the previous fiscal year.

"We are pleased with the positive strides we made throughout fiscal 2017," Applied's president and CEO Neil Schrimsher said. "We look forward to building on our business momentum for continued growth in fiscal 2018."

Last year, Applied's vice president, CFO and treasurer, Mark Eisele, retired after 26 years with the company. He was succeeded by David Wells, whose title is vice president-finance.

The sales product mix for fiscal 2017 was 71.5 percent industrial products and 28.5 percent fluid power products compared to 72.9 percent industrial and 27.1 percent fluid power in the prior year.



#2 | Motion Industries (Hydraulics & Pneumatic)

Headquarters: Birmingham, AL
2017 Revenue: \$684,000,000
16:17 Change: 5.43%
2016 Revenue: \$648,789,680
2015 Revenue: \$650,500,000
2014 Revenue: \$672,000,000
Employees:
Locations: 13 Distribution Centers, 483 Branches, 43 Service Centers (Company)

Key Executives: Wayne Law, EVP of Purchasing and Distribution; Tom Miller, COO and EVP of US Branch Operations

For Motion Industries, its fluid power product lines are used by a number of industries—from oil & gas and various energy sectors to MRO equipment.

A subsidiary of Genuine Parts Company, Motion also sells fluid power and hydraulics to grain and agricultural industries.



#3 | SunSource a.k.a. STS Operating, Inc.

Headquarters: Addison, IL
2017 Revenue: \$666,890,000
16:17 Change: 11.15%
2016 Revenue: \$600,000,000
2015 Revenue: \$600,000,000
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives: David Sacher, CEO

SunSource has succeeded by having the inventory to sell to MRO, OEM and mobile industrial equipment industries.

In addition to product, it emphasizes its customer service and potentially cost-saving solutions.

Its manufacturers include 3M, Norman Filter Co., and Eaton. (2018 with Ryan Herco Acquisition & others, estimated sales above \$1 to \$1.2 Billion)



#4 | FCX Performance (Acquired by Applied)

Headquarters:
2017 Revenue: \$557,000,000
16:17 Change: 60.98%
2016 Revenue: \$346,000,000
2015 Revenue: \$330,800,000
2014 Revenue: \$322,100,000
Employees: 800+
Locations: 45

Key Executives: Tom Cox, Chief Executive Officer; Russell S. Frazee, Executive Vice President, Technology and Integrations; Chris Hill, Executive Vice President, Business Development; Jody Linnig, Senior Vice President of Sales; Brian Miller, Chief Financial Officer

In every sense of the phrase, "acquisitions" was the key word for FCX Performance in 2017 and into 2018.

Early this year, FCX Performance was

itself acquired by Applied Industrial Technologies.

"We are extremely excited about the strategic prospects and overall fit with Applied," said Tom Cox, CEO of FCX. "The shared business philosophies and values ... will provide enhanced value for our customers and excellent growth potential for our suppliers and team members."

Late in 2017, FCX Performance acquired Basin Engine & Pump of Midland, TX. A pump repair house, Basin continues to operate as "Basin Engine & Pump" and is a division of FCX.

Earlier in 2017, FCX acquired Houston-based Eads Distribution, and The Massey Company, headquartered in Charlotte. Eads is a distributor of instrumentation and valves. The Massey Company has considerable fluid control experience and expertise.



#5 | W.W. Grainger (Fluid Power)

Headquarters: Lake Forest, IL
2017 Revenue: \$312,745,740
16:17 Change: 2.8%
2016 Revenue: \$304,116,120
2015 Revenue: \$299,201,520
2014 Revenue: \$298,948,590
Employees: 25,700 (Company)
Locations: 500 (Company)

Key Executives: DG Macpherson, CEO; Laura Brown, SVP – Communications & Investor Relations; Joseph High, SVP; John Howard, SVP & General Counsel; Ronald Jadin, SVP & CFO; Paige Robbins, SVP; Eric Tapia, VP & Controller

While a fairly small percentage of its overall product offerings, fluid power products have been a consistent staple of Grainger's catalog for years.

Various motors and drives, for example, also carry Grainger's value-added offerings such as freezer and cooler optimization, energy-savings and help in identifying any potential incentives and rebates for customers.



#6 | The Fastenal Company (Hydraulics & Pneumatics)

Headquarters: Winona, MN
2017 Revenue: \$298,554,000
16:17 Change: 9.2%

2016 Revenue: \$273,378,000
2015 Revenue: \$278,582,400
2014 Revenue: \$268,800,000
Employees: 20,565 (Company)
Locations: 2,383 (Company)

Key Executives: Daniel L. Florness, president and CEO; Holden Lewis, EVP, CFO

Headquartered in Winona, MN, Fastenal celebrated its 50th anniversary in 2017.

"A return to double-digit sales and pre-tax earnings growth in 2017 was a great way to celebrate our 50th year in business," said Dan Florness, Fastenal president and CEO.

"Our customers' demand improved, this demand lifted our business.... This momentum, our ability to leverage operating expenses, and the benefits of tax reform have set up 2018 to be another strong year for Fastenal," he added.

Early in 2017, Fastenal acquired Manufacturers Supply Company, a supplier of production fasteners and supply items.

KAMAN

#7 | Kaman Industrial Technologies

Headquarters: Bloomfield, CT
2017 Revenue: \$220,000,000
16:17 Change: -0.57%
2016 Revenue: \$221,264,400
2015 Revenue: \$235,500,000
2014 Revenue: \$232,400,000
Employees: 5,300 (company)
Locations: 250 (company)

Key Executives: Neal Keating, President, CEO; Robert Starr, EVP, CFO; Richard Barnhart, EVP-Kaman Corp, President, Kaman Aerospace group; Alphonse Larviere, Jr., EVP Kaman Corp, President, Kaman Distribution Group

Kaman Industrial's approach with its fluid power customers has succeeded due in large part to what Kaman describes as their "fully integrated solutions" system of value-added services.

As much as 70 percent of hydraulic system failures can be attributed to

Contaminated fluids, for example, are often the cause of costly mechanical delays.

The Kaman Oil Analysis has also been successful because of its ability to anticipate any equipment failures enabling customers to repair while avoiding expensive shutdowns and loss in production.



#8 | Berendsen Fluid Power

Headquarters: Tulsa, OK
2017 Revenue: \$217,710,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 400
Locations: N/A

Key Executives:

Headquartered in Tulsa, OK, Berendsen Fluid Power is one of North America's largest distributors of hydraulic and pneumatic products.

Customers benefit from Berenson's Fluid Power Design Group which helps them choose and implement the best fluid power system design.

Company designers can also assist with custom assemblies and the design of power units. Currently, Berendsen has more than 20 product repair facilities in the United States and Canada.



#9 | Hydradyne

Headquarters: Fort Worth, TX
2017 Revenue: \$210,000,000
16:17 Change: 20%
2016 Revenue: \$175,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 35

Key Executives:

Hydradyne is the largest Parker Hannifin distributor in the U. S. Other fluid power manufacturers with which they work and sell include ASA Hydraulic, Anchor Fluid Power and Thermal Transfer Products, among others.

Hydradyne's fluid power customer base includes oil exploration, agriculture, food and beverage, mining and transportation.

They currently have more than 35 locations in the southern U.S.



#10 | Hydraquip

Headquarters: Houston, TX
2017 Revenue: \$136,230,000
16:17 Change: -19.86%
2016 Revenue: \$170,000,000
2015 Revenue: \$N/A
2014 Revenue: \$N/A
Employees: N/A
Locations: N/A

Key Executives:

A subsidiary of Employee Owned Holdings, Inc., Hydraquip is an employee-owned company.

The Houston-based Hydraquip works with its sister companies, Supreme Integrated Technology and Elite Controls Inc., to stock complete control systems (electro-hydraulic or fully electric) while being able to offer customers design engineering and fabrication capabilities.

Hydraquip takes steps to instruct customers about how to take preventive steps to save money and downtime with web site articles such as the recently posted "Three Signs You May Need To Repair Your Hydraulic System."



Womack Machine Supply Co.

Headquarters: Farmers Branch, TX
2017 Revenue: \$86,000,000
16:17 Change: -22.52%
2016 Revenue: \$111,000,000
2015 Revenue: \$147,500,000
2014 Revenue: \$185,400,000
Employees: N/A
Locations: 9

Key Executives:

Womack Machine Supply has been sure to keep their customers up to date on product innovations as well as the latest safety requirements for its fluid power products.

Its hands-on training and hydraulic safety seminars informs customers on any new regulations and standards for hydraulic safety. In addition, Womack offers on site safety risk assessments about what to do and not to do when working with hydraulics.

Top Gases/Welding Distributors

Understandably, the importance of safety and proper training for those using gas and welding materials can't be overstated.

That's why many of the distributors listed here are always emphasizing safety's importance while offering customers ample opportunity for training and instruction in how to

use the latest safety equipment.

Many distributors will send their engineers to a client's locations and conduct on-site safety assessments.

They will also send in-house safety and product specialists to answer questions before any product purchases are made.

Rank	Company	2017 Revenue
1	Praxair.....	\$11,437,000,000
2	Airgas, an Air Liquide Co.	\$8,150,000,000
3	Gas And Supply Co.	N/A
4	Norco Inc.	\$200,000,000
5	Roberts Oxygen Company	N/A

*Company revenues listed as N/A are estimated by MDM with best publicly available information.

**#1 | Praxair**

Headquarters: Danbury, CT
2017 Revenue: \$11,437,000,000
16:17 Change: 8.57%
2016 Revenue: \$10,534,000,000
2015 Revenue: \$10,776,000,000
2014 Revenue: \$12,273,000,000
Employees: 26,461
Locations: N/A

Key Executives: Steve Angel, Chairman & CEO; Matthew J. White, SVP & CFO; Eduardo Menezes, EVP; Anne K. Roby, EVP; Guillermo Bichara, VP General Counsel & Corporate Secretary

Praxair's 2017 sales increase (up 8.6 percent from 2016) reflects in part its varied product offerings.

Providing customers the proper welding and specialty gas equipment, along with value-added service and product expertise, has proven successful.

Praxair has emphasized its expertise especially with providing mixtures of specialty gases, an in-demand customer request.

Their chemists and engineers prepare the specialty gas mixtures and have created various purification techniques to remove impurities in those gases in order to make them stable and effective.

**#2 | Airgas, an Air Liquide company**

Headquarters: Radnor, PA
2017 Revenue: \$8,150,000,000
16:17 Change: 16.43%
2016 Revenue: \$7,000,000,000
2015 Revenue: \$5,304,885,000
2014 Revenue: \$5,072,537,000
Employees: 18,000
Locations: 1100

Key Executives: Michael Molinini, President & CEO; Robert McLaughlin, SVP & CFO

The Airgas gases and welding segment continues to serve medical as well as MRO industrial customers.

The company also was active in acquisitions in the last year or so.

Earlier this year, Airgas acquired Weiler Welding Company, a full-service industrial gas, beverage gas and welding supply business based in Moraine, Ohio. The acquisition was the 500th in Airgas' 36-year company history.

Last year Airgas sold its Airgas-Refrigerants, Inc. to Hudson Technologies, Inc. Airgas-Refrigerants specializes in the distribution, packaging and reclamation of refrigerant gases.

**#3 | Gas And Supply Co.**

Headquarters: Baton Rouge, LA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$351,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 49

Key Executives: John Rogstad, President

As an independent welding supply distributor, Gas And Supply Co. has served a diverse, eclectic customer base that includes industries such as dredging, shipbuilding and general construction, among others.

The Baton Rouge, LA, company also gives its customers specific, customized safety and product training—on-site, when needed.

**#4 | Norco Inc.**

Headquarters: Boise, ID
2017 Revenue: \$200,000,000
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 800+
Locations: 45

Key Executives: Jim Kisseler, CEO; Ned Pontious, President

Norco has been in business for more than 60 years specializing in providing welding, safety and homecare medical supplies.

Its lines of gases is used in diverse industries including food and beverage packaging, pharmaceutical, fast food restaurants, stadiums, arenas and dairy and milk producers.

Last year, Norco acquired Freedom Medical Supply, based in Yakima, WA. Its products include oxygen equipment and supplies.

**#5 | Roberts Oxygen Company**

Headquarters: Rockville, MD
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$109,560,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 47

Key Executives: Bob Roberts, President; Dave Mason, VP - Operations

Originally a distributor of compressed gases and welding supplies, Roberts Oxygen now carries medical gases, specialty gases and welding equipment as well as technical support services.

They have 47 branches spread over nine states.

The Rockville, MD, company also sells and installs bulk tanks, manifolds for compressed gases and cryogenic systems.

**Forney Industries**

Headquarters: Fort Collins, CO
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$46,549,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 217
Locations: 3

Key Executives: Steven G. Anderson, president & CEO; AJ Steger, CFO; Ron Ferguson, CSMO; William Travnick, VP, NPBD

Since its founding in 1932, Forney Industries has grown into three separate brands: Forney, ForneyHide™ and Forney Easy Weld™.

Forney works with farmers, factories and do-it-yourselfers in building and repairing metal while also supplying abrasives, shop tools and accessory products used in metal fabrication.

The ForneyHide™ product line includes protective safety wear such as work and welding gloves.

Forney Easy Weld™ offers easy-to-use welding machines made for the first time welder, do-it-yourselfer or hobbyist.

Top Hose/Accessories Distributors

Distributors that sell hose and accessories product lines, some of their key markets—oil & gas or mining—had flat years, depending on region.

But while oil exploration and mining will rise and fall, people have to eat.

So many of those same hose and accessories distributors were more than happy with their general results of selling to the dairy, agriculture and food & beverage industries.

Rank	Company	2017 Revenue
1	United Distribution Group	N/A
2	SBP Holdings Inc.	N/A
3	ERIKS North America	N/A
4	Bridgestone HosePower	N/A
5	JGB Enterprises.	N/A

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | United Distribution Group

Headquarters: Bristol, TN
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 800
Locations: 62

Key Executives: Darrel H. Cole, President & CEO; Dan Maddox, CFO; Cliff Nelson, CIO

The United Distribution Group works with many industries including power generation, petrochemical, agriculture, oil and gas, mining and OEM manufacturers.

Combined with its subsidiaries, UDG's product lines include custom hose fabrication and factory-authorized repair and maintenance services.

Subsidiaries include United Central Industrial Supply; GHX Industrial; McCarty Equipment Company; Gooding Rubber Co. and National Mine Service.



#2 | SBP Holdings Inc. (Singer Equities)

Headquarters: Houston, TX
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 1,000
Locations: 54

Key Executives: Don Fritzing, CEO; Pete Haberbosch, VP; Craig Osborne, CFO

SBP includes Singer Equities and Bishop Lifting Products among its business units.

Earlier this year, Pete Haberbosch was appointed SBP president. He succeeded Don Fritzing who is now CEO.

Haberbosch joined Singer Equities business in 2014 as a vice president of their Hampton Rubber and later Summers Rubber businesses.

"Pete brings a great deal of energy and diverse skill sets from his background in the

fluid power, industrial rubber and power transmission industry over the past 25 years," said Fritzing.

Acquisitions have been part of SBP's growth strategy and in 2017, SBP acquired Matex Services.



#3 | ERIKS North America

Headquarters: Pittsburgh, PA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 2,000
Locations: 140

Key Executives: Ben Mondics, President & CEO; Gopi Agarwal, CFO

As of June 1, 2018, Lewis-Goetz and its U.S. subsidiaries changed its name to ERIKS North America.

In 2011 Lewis-Goetz was acquired by ERIKS, a Netherlands-based industrial service provider of fabricated hose, cut gaskets and sealing products.

Today, ERIKS North America offers products including gaskets, fasteners; filtration; industrial & hydraulic hoses; valves, instrumentation and controls.



#4 | Bridgestone HosePower

Headquarters: Orange Park, FL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 39

Key Executives:

Bridgestone is an authorized master distributor for Flextral hydraulic & industrial hose products.

Headquartered in Orange Park, FL, it has 39 locations in the U.S., Canada and Mexico.



#5 | JGB Enterprises

Headquarters: Liverpool, NY
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 252
Locations: 10

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

Founded in 1977, JGB Enterprises sells to and works with customers in a number of industries including marine, petroleum, dairy, construction and automotive.

They also work with the U.S. Armed Forces, NATO and various foreign military services, selling OEM spare parts, accessories and components used in aerospace, ground support and shipboard applications.

Last year JGB added a new location in Pasadena, Texas, outside of Houston.

"We are excited to expand our footprint into one of our fastest growing markets," says Ron Ugalde, JGB's national director of sales. "Pasadena is very close to the Port of Houston, making it an excellent location for industrial & commercial markets."

Top Industrial PVF Distributors

Distributors with industrial pipe, valves and fitting product lines know all too well the roller coaster experience that one of their traditional customers—the oil & gas and energy exploration—has been experiencing in recent years.

Some have kept above the economic fray by offering customers more value-added services.

Others have developed more customer-friendly technology such as apps in the case of DistributionNOW. Their app is geared toward oil and gas pros who can access it via their iPhone or any Android devices.

Rank	Company	2017 Revenue
1	MRC Global Corp.	\$3,646,000,000
2	NOW Inc. (DistributionNOW)	\$2,648,000,000
3	Edgen Murray	N/A
4	Wolseley Industrial Group PVF . . .	\$1,398,189,000
5	FloWorks International LLC	N/A

*Company revenues listed as N/A are estimated by MDM with best publicly available information.

MRC Global

#1 | MRC Global Corp.

Headquarters: Houston, TX
2017 Revenue: \$3,646,000,000
16:17 Change: 19.89%
2016 Revenue: \$3,041,000,000
2015 Revenue: \$4,528,613,000
2014 Revenue: \$5,933,200,000
Employees: 3,450
Locations: 300+ Service Locations

Key Executives: Andrew R. Lane, President & CEO; James E. Braun, EVP & CFO; Daniel J. Churay, EVP Corporate Affairs, General Counsel & Corporate Secretary

MRC Global had a strong 2017 with its nearly 20 percent jump in sales.

The company attributed some of that to its decision in 2016 to close 30 branches, which reduced its headcount by 1,500 or 30 percent. The new corporate tax laws were helpful as well, explained Andrew Lane, MRC Global's president and CEO.

"The U.S. tax reform legislation reducing the corporate tax rate has benefited our financial results in 2017," Lane said. "The lower rate is expected to provide earnings and cash flow benefits in 2018."



#2 | NOW Inc. (DistributionNOW)

Headquarters: Houston, TX
2017 Revenue: \$2,648,000,000
16:17 Change: 25.68%
2016 Revenue: \$2,107,000,000
2015 Revenue: \$3,010,000,000
2014 Revenue: \$4,105,000,000
Employees: 4,500
Locations: 300

Key Executives: Robert R. Workman, President & CEO; Daniel L. Molinaro, CFO & VP

DistributionNOW finished 2017 with a strong fourth quarter: revenue was \$669 million, an increase of 24 percent from 2016.

"The year 2017 was transformative for DNOW in that we added \$541 million in revenues, while continuing to lower costs, becoming a business more than 25 percent larger than it was in 2016," explained Robert Workman, president and CEO.

For its industrial PVF customers, 2017 saw the release of DistributionNOW's PVF

Reference mobile app for use on Apple and Android devices.

The app is primarily aimed at oil and gas industry professionals who want access to hard-to-find industry standard terminology, specifications, practices, and reference tables related to PVF materials.



EDGEN MURRAY

#3 | Edgen Murray

Headquarters:
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$1,700,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Locations: 30+

Key Executives: Dan O'Leary, Chairman & CEO; Greg Baker, President; Craig Doel, Managing Director, Eastern Hemisphere; J. Michael Robinson, CAO & General Counsel; Alan Jones, SVP & CIO

Edgen Murray's industrial PVF customers work in upstream conventional and unconventional oil and natural gas exploration and downstream refining and petrochemical applications, among other energy-related work.

A subsidiary of Sumitomo Corporation, with its U.S. headquarters in Houston, Edgen Murray is among the larger global suppliers of specialized products for energy and infrastructure markets.



#4 | Wolseley Industrial Group PVF

Headquarters: Newport News, VA
2017 Revenue: \$1,398,189,000
16:17 Change: 1.3%
2016 Revenue: \$1,380,000,000
2015 Revenue: \$1,400,000,000
2014 Revenue: \$1,250,000,000
Employees: 3,500
Locations: 168

Wolseley Industrials PVF customer base consists of national and international customers in mining, oil and gas and other forms of energy exploration.

Related PVF product lines include items such as industrial MRO, integrated services and related project work.

Fuel and petroleum measurement equipment are also in demand.

Last year Wolseley merged Tobler, its Swiss plumbing and heating business, with Walter Meier AG, a Swiss heating and HVAC distributor.



#5 | FloWorks International LLC

Headquarters: Houston, TX
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: \$1,200,000,000
2014 Revenue: N/A
Employees: N/A
Locations: 46

Key Executives: Scott Jackson, President; Rob Beardmore, SVP - CCO; Suzanne Mailes-Dineff, SVP, General Counsel & Secretary; Kevin Teague, SVP, CIO; Larry Feld, Chairman - Valves and Automation and Sunbelt Supply Company; Joao Vaz, VP - Finance & Strategic Initiatives

FloWorks International's industrial PVF work is spread among its 44 North American locations and two overseas facilities in Shanghai, China, and Jubail, Saudi Arabia.

In addition to various offshore and onshore oil exploration companies, FloWorks works closely with the chemical, marine, mining, pulp and paper, food and beverage and other industrial PVF markets.

Top Jan-San Distributors

The jan-san related industries have grown in importance and customer awareness in recent years.

Savvier building owners and office managers have added a bit more to their jan-san budgets.

In part, this is due to their realization that more attention to a clean office environment can lead to many positive results.

Jan-san distributor KelSan's customers have seen their offices become healthier, resulting in increased productivity and fewer sick days.

Actually, these benefits may also result in long-term savings on building maintenance costs and even on health care costs as workers stay healthier in a cleaner environment.

Rank	Company	2017 Revenue
1	SupplyWorks	\$2,100,000,000
2	Veritiv Corp.....	\$1,300,000,000
3	Bunzl	N/A
4	Staples	\$1,200,000,000
5	Imperial-Dade LLC	\$1,200,000,000

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | SupplyWorks (The Home Depot, formerly Interline Brands)

Headquarters: Jacksonville, FL

2017 Revenue: \$2,100,000,000

16:17 Change: N/A

2016 Revenue: \$1,800,000,000

2015 Revenue: \$1,900,000,000

2014 Revenue: \$1,700,000,000

Employees: N/A

Locations: N/A

Key Executives: Kenneth Sweder, CEO

Interline Brands specializes in facility maintenance products, solutions for three main customer segments: institutional & commercial facility owners and service contractors; multifamily apartment owners & property managers; and residential service contractors & retailers/resellers.

SupplyWorks is owned by Home Depot which acquired the Jacksonville, FL-based company in 2015.



#2 | Veritiv Corp. (facility solutions)

Headquarters: Atlanta, GA

2017 Revenue: \$1,300,000,000

16:17 Change: 0%

2016 Revenue: \$1,300,000,000

2015 Revenue: \$1,300,000,000

2014 Revenue: \$1,070,300,000

Employees: 8,900

Locations: 170

Key Executives: Mary Laschinger, Chairman & CEO; Steve Smith, SVP & CFO

Atlanta-based Veritiv is a distributor of packaging, facility solutions as well as a provider of supply chain solutions.

Last year, Veritiv acquired All American Containers, a Miami-based distributor of rigid packaging, including plastic, glass and metal containers, caps, closures and plastic pouches.

All American Containers has warehouses in Miami and Tampa, FL; Atlanta, GA; Somerset, NJ; Pittsburgh, PA; Chicago, IL; Houston, TX; Kalama, WA; Catano, Puerto Rico; and in Simi Valley, Windsor, Santa Rosa and San Leandro, CA.



#3 | Bunzl

Headquarters: London, UK

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Employees: N/A

Locations: N/A

Key Executives:



#4 | Staples (facilities and breakroom)

Headquarters: Framingham, MA

2017 Revenue: \$1,200,000,000

16:17 Change: -42.86%

2016 Revenue: \$2,100,000,000

2015 Revenue: \$1,000,000,000

2014 Revenue: \$1,000,000,000

Employees: N/A

Locations: N/A

Key Executives:

Based in Framingham, MA, Staples has sustained strong business results in Jan-San selling brands such as Ansell, Sandusky, Rubbermaid and Lagasse.

Early in 2018, Staples announced the appointment of J. Alexander (Sandy) Douglas as its CEO, succeeding Shira Goodman.

Douglas most recently was president of Coca-Cola North America.

"I am honored to be joining Staples, Inc. as CEO," said Mr. Douglas. "Together with the company's leadership and its associates, we will work to drive the business forward as we continue to deliver exceptional products, service and expertise to Staples' customers."



#5 | Imperial-Dade LLC

Headquarters: Jersey City, NJ

2017 Revenue: \$1,200,000,000

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Employees: 2000

Locations: 26

Key Executives: Robert Tillis, CEO Jason Tillis, Pres

Imperial-Dade LLC has had an active last year so when it comes to acquisitions.

In June, 2017, Imperial Bag & Paper Co., LLC, acquired Dade Paper.

Following the announcement, Imperial Dade and Dade paper changed their names to Imperial Dade.

In 2017, Imperial Dade acquired JPC Enterprises, Inc.; and Kranz, Inc.

Earlier this year, Imperial Dade acquired: Gulf Coast Paper Co., Inc.; Sikes Paper & Chemical Supply, Inc.; and PCA Industrial & Paper Supplies, Inc.



Amazon Business

Headquarters: Seattle, WA

2017 Revenue: \$1,000,000,000

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Employees: N/A

Locations: N/A

Key Executives:



W.W. Grainger (Jan-San)

Headquarters: Lake Forest, IL

2017 Revenue: \$938,237,220

16:17 Change: 2.8%

2016 Revenue: \$912,348,360

2015 Revenue: \$897,604,560

2014 Revenue: \$896,845,770

Employees: 25,700 (Company)

Locations: 500 (Company)

Key Executives: DG Macpherson, CEO; Laura Brown, SVP – Communications & Investor Relations; Joseph High, SVP; John Howard, SVP & General Counsel; Ronald Jadin, SVP & CFO; Paige Robbins, SVP; Eric Tapia, VP & Controller

Grainger's inventory includes a deep supply of commercial janitorial supplies, cleaning products and floor-cleaning machines.

Its list of suppliers includes American Standard, American Metalcraft, Clorox Healthcare and Sani Professional, among others.



Office Depot

Headquarters: Boca Raton, FL
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A



Uline

Headquarters: Pleasant Prairie, WI
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A



Brady Industries

Headquarters: Las Vegas, NV
2017 Revenue: \$200,000,000
16:17 Change: 11.1%
2016 Revenue: \$180,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 350+
Locations: 15
Key Executives: Travis Brady, President & CEO; Ryan Law, COO; Joshua Dobbins, CFO; Ryan Banks, Senior Vice President - Sales; Michelle Harrison, Vice President - Marketing



WAXIE Sanitary Supply

Headquarters: San Diego, CA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 800
Locations: 20

Key Executives: Charles Wax, Chairman & CEO; David Wax, EVP; Jeff Roberts, President & COO; Clint Hunter, EVP

WAXIE Sanitary Supply works with and sells to a number of customers including commercial real estate, brewery & restaurant, hospitality & lodging and industrial, among others.

Along with several training seminars, the WAXIE web site includes its online flipbook catalog includes its entire inventory of sanitary supply products, equipment and accessories.



Dalco Enterprises

Headquarters: New Brighton, MN
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 8

Key Executives: Ted Stark III, President

Dalco Enterprises has eight branches in Minnesota, Michigan and Wisconsin.

Their jan-san customer base includes industries such as building service contractors, healthcare, schools, government and public buildings and commercial properties.

Its Dalco CleanPlan software lets its customer more easily manage all aspects of facility cleaning and maintenance.



EBP Supply Solutions

Headquarters: Milford, CT
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 250
Locations: 3

Key Executives: Meredith Reuben, CEO; Matthew Sugarman, President; William O'Donnell, CFO; Jack Jurkowski, CIO

EBP Supply Solutions works with many manufacturing partners including Clark, Certo, 3M, SOLO and Dart, among others.

Its training—both online and onsite—cover an array of categories including topics like Janitorial Equipment Service & Repair; Green Cleaning Program and Facility Workloading.



Hill & Markes

Headquarters: Amsterdam, NY
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 50 salespeople, 180 employees
Locations: N/A

Key Executives: Andrea Packer, VP – Marketing; Jason Packer, COO; Jeffrey Finkle, President; Neal Packer, C.E.O

Headquartered in Amsterdam, NY, Hill & Markes have extensive inventory in jan-san materials.

Its training is a value-added feature it has been emphasizing more and more in the last few years.

Training sessions with hands-on demonstrations have proven popular with longtime customers.



HP Products - A Ferguson Enterprise

Headquarters: Indianapolis, IN
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A

2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives:

Building service contractors make up a large part of HP Products jan-san business.

Based in Indianapolis, HP Products teams up with manufacturers such as Kohler, Bay West Paper, International Cleaning Equipment and Kimberly-Clark.

Customer training on the latest updates in OSHA-mandated programs and the appropriate use of cleaning products and equipment is ongoing.



KelSan

Headquarters: Knoxville, TN
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: N/A

Key Executives:

Along with proper training, KelSan also offers customers a facility assessment that can help improve the level of cleaning, health, & safety for a building's occupants.

KelSan customers have seen benefits result such as savings on maintenance costs; a healthier workplace and increased productivity along with lower absenteeism and a decrease in turnover.



Pollock Paper

Headquarters: Grand Prairie, TX
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 9

Key Executives:

Founded 100 years ago, Pollock Paper offers its customers one-on-one consulting

as well as the necessary jan-san solutions and supplies for the workplace—from facilities cleaning and management to packaging resources and office solutions.

Pollock also offers what it calls “team training” where customers can bring their maintenance team up-to-speed with training and education on practices and procedures.



Strauss Paper

Headquarters: Port Chester, NY
2017 Revenue: \$75,000,000
16:17 Change: 21%
2016 Revenue: \$62,000,000
2015 Revenue: \$60,000,000
2014 Revenue: N/A
Employees: 100
Locations: 1

Key Executives: Stewart Strauss, President & CEO; Rachel Eckhaus, CFO; Robert Tamilio, EVP - Sales & Marketing; James Hegedus, VP - Operations; John Costanzo, VP - Information Technology; Joe Trentacoste, VP - Procurement; Joyce Jonap, VP - Business Development

For Strauss Paper, 2017 was a strong year with the company reporting a 21 percent improvement in sales over 2016.

The privately-owned company specializes in janitorial, paper products and related equipment. They also distribute food-service materials as well as Green Sealed Certified products.

Its customer base includes healthcare, education and hospitality in small to large facilities the in New York, New Jersey and Connecticut areas.



The Fastenal Company (Jan-San)

Headquarters: Winona, MN
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$316,960,000
2015 Revenue: \$290,190,000
2014 Revenue: \$272,500,000
Employees: 20,565 (Company)
Locations: 2,383 (Company)

Key Executives: Daniel L. Florness, President & CEO; Holden Lewis, EVP & CFO

Fastenal's extensive catalog of jan-san-

related materials and equipment is easily accessed online.

In addition, the Winona, MN-based distributor carries brands from facilities maintenance manufacturers including Armstrong, Justrite, Loctite, 3M and Bussman.



WB Mason

Headquarters: Brockton, MA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 3,600
Locations: 60

Key Executives: Leo J. Meehan, III, CEO

WB Mason has been successful by emphasizing its personalized service and offering customized solutions

It is currently the second largest privately owned dealer of workplace products in the U.S.

Its suppliers for jan-san materials include Clorox, Boardwalk and Diversey.



Western Paper Distributors

Headquarters: Denver, CO
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: N/A
Locations: 4

Key Executives: Nick Morris, CEO

Western Paper Distributors have long emphasized the importance of cleanliness and sanitization levels have on an office or building.

Its customers benefit from a Western Paper representative going to their office or building to evaluate their facilities' specific needs. Western Paper then helps them to make the best and most effective equipment and materials purchase.

Top Plastics Distributors

While the film "The Graduate" is more than 50 years old, a bit of advice handed down early in that movie is still valid.

"Plastics." That one word career advice given to Dustin Hoffman's character Benjamin holds true today.

There may not be a product line that carries a more diverse customer base than the plastics industry.

Many distributors listed here are prime examples, with customer bases as wide ranging as aerospace, construction, medical equipment, food and beverage and automotive.

Rank	Company	2017 Revenue
1	North American Plastics	\$595,000,000
2	Polymershapes/Blackfriars	\$550,000,000
3	Piedmont Plastics	\$370,000,000
4	Total Plastics.	\$165,000,000
5	Curbell Plastics	\$160,000,000
6	Professional Plastics	\$160,000,000
7	ThyssenKrupp	\$98,000,000
8	Cope Plastics	\$95,000,000
9	E&T Plastics	\$75,000,000
10	Interstate Plastics	\$70,000,000

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



#1 | North American Plastics

Headquarters: Irving, TX
2017 Revenue: \$595,000,000
16:17 Change: 3.48%
2016 Revenue: \$575,000,000
2015 Revenue: \$550,000,000
2014 Revenue: N/A
Employees: 1,000+
Locations: 88

Key Executives: Jason Askew, President & CEO; Patrick Lagerborg, CFO; Craig Saunders, VP - Purchasing & Logistics

Laird Plastics has a diverse product range that includes major segments such as acrylics and polycarbonates, graphics materials (substrates and a variety of higher end materials) and engineering materials

Among Laird's customer base includes construction, medical equipment and supplies, food and beverage graphics and OEMs.



#2 | Polymershapes/Blackfriars

Headquarters: Huntersville, NC
2017 Revenue: \$550,000,000
16:17 Change: 4.46%
2016 Revenue: \$525,000,000
2015 Revenue: \$525,000,000
2014 Revenue: N/A
Employees: N/A
Locations: 75+

Key Executives:

Industries that Polymershapes serves include aerospace, automotive, construction, gaskets & seals, food and beverage and mining.

Polymershapes can offer several value-added services thanks to its five film conversion centers and two fabrication centers.



#3 | Piedmont Plastics

Headquarters: Charlotte, NC
2017 Revenue: \$370,000,000
16:17 Change: 10.44%
2016 Revenue: \$335,000,000
2015 Revenue: \$325,000,000
2014 Revenue: N/A

Employees: 600
Locations: 40+

Key Executives:

Piedmont Plastics has 40 locations including two opened last year, Indianapolis and Calgary, Alberta, and earlier this year in Tampa.

"Fifty years is an incredible milestone for us. We are ever so grateful to have been given the opportunity to serve this exciting industry over the last five decades," said Piedmont president Tyler Booth.



#4 | Total Plastics (formerly A.M Castle)

Headquarters: Kalamazoo, MI
2017 Revenue: \$165,000,000
16:17 Change: 13.79%
2016 Revenue: \$145,000,000
2015 Revenue: \$140,000,000
2014 Revenue: N/A
Employees: N/A
Locations: 15

Key Executives:

Total Plastics is a leading supplier of plastic sheet, tube, film and foam tape.

Based in Kalamazoo, MI, Total Plastics also features value-added machining and fabrication services.

Among their manufacturer partners are 3M, King Plastic, Coosa, Coastal Enterprises and Gehr.



#5 | Curbell Plastics

Headquarters: Orchard Park, NY
2017 Revenue: \$160,000,000
16:17 Change: 14.28%
2016 Revenue: \$140,000,000
2015 Revenue: \$130,000,000
2014 Revenue: N/A
Employees: 450
Locations: 20

Key Executives: Gerry Helbig, President; Keith Hechtel, Senior Director - Business Development; Peter DelGado, Senior Director - Sales & Customer Service

Earlier this year, Curbell Plastics acquired the orthotic and prosthetic portion of

business from Guard Industries of St. Louis.

Guard is a manufacturer and distributor of shoe care, foot care, orthotic, prosthetic, and pedorthic products. The sale was an asset acquisition only and includes inventory and customer lists.



#6 | Professional Plastics

Headquarters: Fullerton, CA
2017 Revenue: \$160,000,000
16:17 Change: 33.33%
2016 Revenue: \$120,000,000
2015 Revenue: \$115,000,000
2014 Revenue: N/A
Employees: 350
Locations: 19

Key Executives:

Professional Plastics had a very strong 2017 with sales up by one-third from 2016.

Headquartered in Fullerton, CA, its suppliers include DuPont, Saint Gobain, King Plastics and Polymer Industries.

Among the industries with which Professional Plastics work are automotive, biotech, bottle and can production and electronic components.



thyssenkrupp

#7 | ThyssenKrupp Engineered Plastics

Headquarters: Essen, Germany
2017 Revenue: \$98,000,000
16:17 Change: 3.15%
2016 Revenue: \$95,000,000
2015 Revenue: \$90,000,000
2014 Revenue: N/A
Employees: N/A
Locations: 12 warehouses, 11 sales offices

Key Executives: Christian Dohr, President & CEO, Norbert Goertz, EVP & CFO

ThyssenKrupp Engineered Plastics had been called "AIN Plastics" before changing its name last November.

Based in Auburn Hills, MI, ThyssenKrupp is a distributor and fabricator of industrial plastic shapes, adhesive products, and high pressure laminates.

They specialize in engineering plastics for

the fabricator and OEM industries.



#8 | Cope Plastics

Headquarters: Alton, IL
2017 Revenue: \$95,000,000
16:17 Change: 3.26%
2016 Revenue: \$92,000,000
2015 Revenue: \$90,000,000
2014 Revenue: N/A
Employees: 360
Locations: 17

Key Executives: Jane Saale, President & CEO; Josh Kuhnash, VP – Operations; John Lee, VP - Sales & Marketing; Jeff Maynard, VP - Administration

Cope Plastics saw their 2017 sales improve by Sales in 2017 up by 8.70 percent over 2016.

Their vendors include St. Gobain, Strongwell, and Quadrant.

In addition to their headquarters in Alton, IL, Cope has 16 branch locations.



#9 | E&T Plastics

Headquarters: Long Island City, NY
2017 Revenue: \$75,000,000
16:17 Change: 7.14%
2016 Revenue: \$70,000,000
2015 Revenue: \$65,000,000
2014 Revenue: N/A
Employees: N/A
Locations: 9

Key Executives:

E&T is a plastics distributors and components manufacturer.

The various industries E&T sell to include construction & glazing; engineering & mechanicals and home repair and do-it-yourselfers.



#10 | Interstate Plastics

Headquarters: Sacramento, CA
2017 Revenue: \$70,000,000
16:17 Change: 16.66%
2016 Revenue: \$60,000,000
2015 Revenue: \$55,000,000
2014 Revenue: N/A
Employees: N/A
Locations: 10

Key Executives:

Interstate Plastics is a distributor of tube, plastic sheet, bar, rod, film and profiles.

They also offer a wide range of plastic accessories, tools and care products at their 10 locations.

Among the industries with which Interstate works are semiconductor, medical, aerospace, food processing, government and automotive.

Top Safety Distributors

While training is vital in virtually all industries and product lines these days, it is especially the case for distributors of safety products.

The latest changes and updates in regulations from the Occupational Safety and Health Administration (OSHA) are as important for companies to know as is the latest technology.

Many savvy distributors will offer OSHA updates as well as the necessary training for new safety products.

Many can offer private classes—lunch and learns, for example, provided in conjunction with manufacturing partners—as well as workplace site assessments, online courses and white papers.

Rank	Company	2017 Revenue
	Airgas	N/A
	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	\$667,356,000
	VWR International	N/A
	W.W. Grainger (safety & security)	\$1,876,474,440
	Wise Safety & Enviromental	N/A

*Company revenues listed as N/A are estimated by MDM with best publicly available information.



Airgas

Headquarters: Radnor, PA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 18,000
Locations: 950

Key Executives: Pascal Vinet, VP & CEO

While known for its gas and welding technology, Airgas has also had success with its safety products.

With this in mind, Airgas exhibited at this year's International Production & Processing Expo, the largest annual trade show for the poultry, meat and feed industries, held in Atlanta.

Airgas demonstrated its new products and solutions for the protein processing markets, including its new ChillRight™ Combo Chiller, which uses liquid CO2 to produce dry ice "snow" that reduces food dehydration while maintaining product quality.



Arbill Inc

Headquarters: Philadelphia, PA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A

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

Airbill is a woman-owned company offering safety products as well as safety-related programs and services.

The Philadelphia based company sells to and works with several government agencies. It offers customers more than 60 OSHA compliance and safety training programs as well as site assessments, audits and staff augmentations among other safety programs.



Conney Safety Products (a division of WESCO Distribution)

Headquarters: Madison, WI
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A

Key Executives:

Conney Safety is a distributor of products and equipment focusing on workplace safety.

Based in Madison, WI, Conney specializes in fire safety and respiratory equipment as well as traffic safety (cones; high-visibility clothing), hardhats, noise-eliminating headphones and related safety products.

In addition, Conney works with many of its manufacturers to provide both in-person as well as online training for customers.



DXP Enterprises (safety)

Headquarters: Houston, TX
2017 Revenue: \$110,746,020
16:17 Change: -4.07%
2016 Revenue: \$115,440,000
2015 Revenue: N/A
2014 Revenue: N/A
Employees: 2,000+
Locations: 174

Key Executives: David R. Little, Chairman, President & CEO; David C. Vinson, SVP—Innovative Pumping Solutions, Operations; Todd Hamlin: SVP - Sales, Service Centers & Innovation Pumping Solutions; Chris Gregory, SVP - Information Technology; John J. Jeffery, SVP - Supply Chain Services & Marketing; Kent Yee, SVP & CFO

DXP Enterprises safety division provides myriad solutions and products for occupational and industrial safety problems.

Its SafetyMaster™ technical services cover everything from the required PPE to OSHA, EPA and DOT compliance as well as offering safety & industrial supplies rental, service and repair.



Mallory Safety & Supply

Headquarters: Longview, WA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$104,000,000
2015 Revenue: N/A
2014 Revenue: N/A
Locations: 16

Key Executives: Tim Loy, President; Shawn Murray, COO; Brian Loy, CIO

Mallory Safety & Supply's product lines are designed for first responders as well as clean-room and general industrial safety concerns.

They are headquartered in Longview, WA and are the second largest fire equipment supplier on the West Coast.

Mallory also specializes in body protection, head protection and limb protection among other safety items.



Northern Safety & Industrial (a division of Wurth)

Headquarters: Utica, NY
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$180,000,000
2015 Revenue: \$179,000,000
2014 Revenue: N/A
Employees: 500
Locations: 19

Key Executives: Sal Longo, CEO & Founder

Northern Safety & Industrial offers customers custom express printing, enabling them to add their company logo to safety items such as gloves, head gear and related safety items.

The Utica, N.Y. company also has its own form of private-labeling with its NS® Brand of safety products.

Northern Safety has opened, or currently has plans to open, distribution centers in Colorado, Oregon, Indiana and Mexico.



Orr Safety

Headquarters: Louisville, KY
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A
Locations: 22

Key Executives: Ray Aldridge, President, ORR Safety; Bob Johnson, VP, Railroad Sales; Gil Truesdale, VP of Sales, Corporate Accounts, Special Programs

A family-owned safety distributor since 1948, Orr Safety works with diverse companies and industries such as utilities, construction, transportation, and pulp & paper.

It combined its safety products inventory—hardhats, safety glasses, hearing protection, respirators, gloves and protective clothing—with its customer education programs.

In addition, Orr account managers go to customers in their workplaces to keep them up-to-date on any recent OSHA regulation updates.



Safety Today

Headquarters: Grove City, OH
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: N/A
2014 Revenue: N/A

Key Executives: Frederick Cowie, President

Safety Today has headquarters in both the U.S. (Grove City, Ohio) and Canada (Brantford, Ontario) in addition to locations in California, Texas and Florida.

The distributor is a member of both the National Safety Council and the Safety Marketing Group.

It sells its own brand of protection, the Brass Knuckle® brand, safety gloves and general hand protection.



Stauffer Glove and Safety

Headquarters: Red Hill, PA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: N/A
2015 Revenue: \$106,000,000
2014 Revenue: \$101,000,000
Employees: 200

Stauffer Glove and Safety originated in 1907 (as the Acorn Glove Company). In addition to its Red Hill, Pa. headquarters, Stauffer currently has warehouses in North Carolina, Indiana, Ohio, Delaware, Georgia, Arkansas and California.

Its manufacturers include Honeywell, Moldex, 3M and Kimberly-Clark, among others.

It offers various safety products including fall protection, electrical safety, and traffic safety and welding.



The Fastenal Company (safety)

Headquarters: Winona, MN
2017 Revenue: \$667,356,000
16:17 Change: 12.29%
2016 Revenue: \$594,300,000
2015 Revenue: \$537,817,000
2014 Revenue: \$477,888,900
Employees: 20,565
Locations: 2,503

Key Executives: Daniel L. Florness, President & CEO

Celebrating its 50th year in business in 2017, Fastenal also saw a sales increase of more than 12 percent over 2016.

While well known for its fasteners and tool offerings, Fastenal's safety line of products was part of that strong showing

Safety products include communication equipment, spill containment, protective wear, fall protection and first aid products. In all, Fastenal sells more than more than 35,000 safety items.



VWR International

Headquarters: Radnor, PA
2017 Revenue: N/A
16:17 Change: N/A
2016 Revenue: \$2,737,700,000
2015 Revenue: \$4,318,800,000
2014 Revenue: \$4,375,300,000
Employees: 12,000

Key Executives: Manuel Brocke-Benz, President & CEO

In 2017, VWR was acquired by Avantor, a global supplier to the life sciences, research industries and advanced technology markets.

VWR continues to do business under the Avantor name. Its safety lines include first-aid, laboratory safety, hand protection and facility protection, among others.

It works with several manufacturers including Wells Lamont, Mapa Professional, Ansell and MCR Safety.



W.W. Grainger (safety & security)

Headquarters: Lake Forest, IL
2017 Revenue: \$1,876,474,440
16:17 Change: 3.22%
2016 Revenue: \$1,818,000,000
2015 Revenue: \$1,894,942,960
2014 Revenue: \$1,893,341,070
Employees: 25,700 (company)
Locations: 500 (company)

Key Executives: DG MacPherson, Chairman & CEO; Thomas Okray, SVP & CFO

Like many safety distributors, Grainger's safety department provides an array of products—fire extinguishers, respirators etc.—combined with updates on OSHA regulations and training offerings.

Safety services and topics include lockout/tagout, machine guarding, emergency eye wash, indoor air quality, CPR, aerial lifts among others.



Wise Safety & Environmental

Headquarters: St. Louis, MO

2017 Revenue: N/A

16:17 Change: N/A

2016 Revenue: N/A

2015 Revenue: N/A

2014 Revenue: N/A

Locations: 10

Key Executives:

Wise Safety & Environmental includes Wise El Santo Co. and its wholly owned subsidiary, Reis Environmental.

It also contains the operating divisions of Oha Instruments, Zink Safety and Reis Emergency Products & Services.

Wise Safety enables customers to rent various pieces of equipment, such as environmental equipment and air sampling devices, among other items.