

FOCUS Investment Banking Represents Bearing Distributors, Inc. in its Sale to Applied Industrial Technologies

This announcement appears as a matter of record only

Bearing Distributors, Inc.

has been acquired by

APPLIED
Industrial Technologies*

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Bearing Distributors, Inc.

FOCUS
Investment Banking

Washington, DC, (October 20, 2023) – [FOCUS Investment Banking](#) (“FOCUS”), a national middle market investment banking firm providing merger, acquisition, divestiture and corporate finance services, announced today that [Bearing Distributors, Inc.](#) (“Bearing Distributors”), based in Columbia, South Carolina, has been acquired by [Applied Industrial Technologies](#) (NYSE: AIT, “Applied”). FOCUS initiated this transaction and advised Bearing Distributors throughout the process. Terms of the transaction were not disclosed.

Bearing Distributors operates with a team of more than 95 associates from 12 locations, serving customers primarily across core U.S. service center industries including food and beverage, pulp and paper, chemical, pharmaceutical, automotive, and other industrial markets, offering a vast inventory of bearings, power transmission components, motors, controls, material handling equipment, and broad technical expertise.

“Bearing Distributors, Inc. has been in business for over 70 years, and in that time our company has built and secured an indelible footprint in our industry,” said Shelby DeBorde III, Vice President at Bearing Distributors. “My brothers and I wanted a common vision for the legacy of this company, its stability, and its future. After the approach of Applied Industrial Technologies, we felt strongly that our collective vision for the future of Bearing Distributors and its employees was secured. This acquisition brings opportunity including additional resources, technology, and training, along with needed sales interactive and integrated operations. It will also bring a strong cohesion between locations while reaffirming our footprint in this industry. The team at FOCUS did an outstanding job of managing the sale process to ensure an optimal outcome for all.”

“We welcome Bearing Distributors to Applied’s U.S. Service Center network as we continue to bolster our local presence and provide our customers with leading technical support,” commented Neil A. Schrimsher, President & CEO for Applied. “With locations across the U.S. Southeast, this acquisition will enhance our footprint and strategic growth initiatives within this important region. This includes strengthening relationships with leading suppliers and increasing Applied’s local customer access, as well as accelerating our strategic penetration in key emerging market verticals. Under Applied, Bearing Distributors will benefit from expanded product lines, and access to our leading engineered solutions across our Fluid Power, Flow Control, and Automation operations. Further, our approach will include a focus on operational excellence to maximize performance and strategic alignment. We look forward to seeing its capabilities augment our collective efforts and value proposition moving forward.”

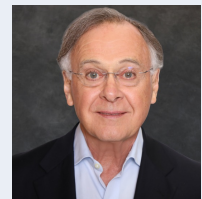
**These testimonials may not be representative of the experience of all clients; testimonials are not a guarantee of future performance or success.*



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