



## NEWS RELEASE

# Applied Industrial Technologies Acquires Gibson Engineering

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### Continuing Expansion of Automation Capabilities

CLEVELAND--(BUSINESS WIRE)-- Applied Industrial Technologies (NYSE: AIT) today announced it has acquired Gibson Engineering Company, Inc. ("Gibson"), a provider of automation products, services, and engineered solutions focused on machine vision, motion control, mobile and collaborative robotic solutions, intelligent sensors, and other related equipment. Terms of the transaction were not disclosed.

Neil A. Schrimsher, President & Chief Executive Officer for Applied, commented "We are pleased to announce the addition of Gibson Engineering and the continued expansion of our next generation automation offering and footprint. Gibson is a leading provider of emerging automation technologies across the U.S. Northeast and Mid-Atlantic markets. They bring established customer and supplier relationships, along with an experienced team highly regarded for their technical and engineering expertise that aligns with our growth strategy, market focus, and value proposition."

Based in Norwood, Massachusetts, Gibson's team of more than 40 associates operates from one location and serves customers across life sciences, medical device, electronics, plastics, and various industrial and consumer industries.

Mr. Schrimsher added, "Following three acquisitions in the past 16 months, we are making solid progress in growing our specialized automation offering and accelerating Applied's growth opportunities into calendar 2021 and beyond. We welcome Gibson and look forward to leveraging their capabilities across our leading technical industry position as we continue to support our customers' most critical assets and operational requirements."

## About Applied®

Applied Industrial Technologies is a leading value-added distributor and technical solutions provider of industrial motion, fluid power, flow control, automation technologies, and related maintenance supplies. Our leading brands, specialized services, and comprehensive knowledge serve MRO and OEM end users in virtually all industrial markets through our multi-channel capabilities that provide choice, convenience, and expertise. For more information, visit **[www.applied.com](http://www.applied.com)**.

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