



NEWS RELEASE

Applied Industrial Technologies Commemorates 100-Year Anniversary

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CLEVELAND--(BUSINESS WIRE)-- Applied Industrial Technologies (NYSE: AIT) today announced the celebration of its 100-year anniversary. On this day in 1923, Joseph M. Bruening founded the business that is now one of the largest value-added distributors and solution providers of industrial motion, power, control, and automation technologies in the world.

"Taking Care of the Customer has remained the guiding principle at Applied® throughout our 100-year history," said Neil A. Schrimsher, President & Chief Executive Officer. "As a critical business partner across virtually all industrial markets, we have played a significant role in maximizing our customers' productivity and returns across their core operational assets. We have much to be proud of as we reflect on our success and evolution, including meaningful growth and operational enhancements in recent years. Our Applied associates and their commitment to our Core Values represent the foundation of this progress. Looking ahead, we are excited to build on this history through our multi-faceted strategy of enhancing and leveraging our core Service Center operations, while expanding across higher-engineered solutions tied to advanced automation, industrial power, and process technologies," added Schrimsher.

Applied has experienced consistent growth for ten decades to become a Fortune 1000 company with record sales of \$3.8 billion in fiscal year 2022. Since its founding, the Company has been a recipient of numerous awards and recognition from customers, suppliers and organizations, including being named to the Forbes list of World's Best Employers as well as NorthCoast 99's Best Workplaces for Top Talent for 21 years.

The Company originated in Cleveland, Ohio as a bearings distributor and has grown to include power transmission, fluid power, process flow control, advanced automation, and more in its comprehensive product and solution portfolio. Applied remains headquartered in Cleveland and operates through 560+ locations and more than 6,000

employee associates across North America, Australia, New Zealand and Singapore. The downtown Cleveland landmark Terminal Tower will be illuminated in Applied's purple and teal corporate colors in recognition of the Company's anniversary.

As part of its centennial celebration, Applied's many U.S. locations will focus on giving back in the communities where employee associates live and work. "Building on our legacy also means being a responsible corporate citizen by implementing greener practices in our operations, promoting diversity, fostering continuous learning across our organization, and supporting our communities. Applied's associates truly make a difference in so many ways, every day," noted Schrimsher.

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**.

Julie Kho

Manager – Corporate Communications & Public Relations

216-426-4483 / **jkho@applied.com**

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