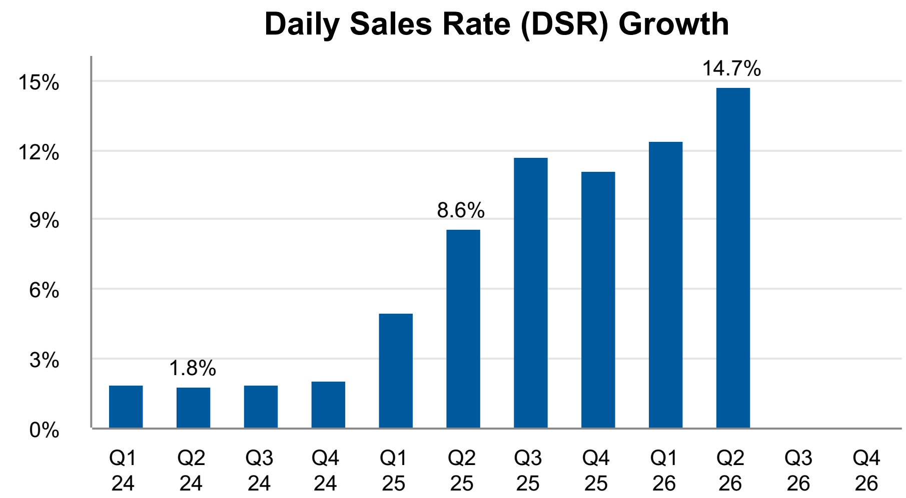
FASTENAL

2026
Second Quarter
Investor Teleconference
July 14, 2026

Safe Harbor Statement

All statements made herein that are not historical facts (e.g., future operating results, net sales growth, long-term share gains, and business activity, as well as expectations regarding operations, including gross and operating income margin, eBusiness DSR growth, weighted FMI technology signings, operating costs (including SG&A), capital expenditures, sales through our Digital Footprint, cash flow generation, our anticipated progress on our strategic objectives, our ability to grow large customer sites and sales, the declaration and payment of dividends and any future share repurchases, the impact of tariffs and any pricing actions) are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially. More information regarding such risks can be found in the most recent annual and quarterly reports of Fastenal Company (the 'Company,' 'Fastenal,' 'we,' 'our,' or 'us') filed with the Securities and Exchange Commission. Any numerical or other representations in this presentation do not represent guidance by management and should not be construed as such. The appendix to the following presentation includes non-GAAP financial measures. Information required by Regulation G with respect to such non-GAAP financial measures can be found in the appendix including a comparison and reconciliation to the comparable GAAP measures.

Q2 2026: Strategic Progress & Results



Summary: Strong mid-teen daily sales growth; ROIC expansion; strong cash generation.

Continued progress on our strategic objectives.

- Increasing sales effectiveness - Share gains driven by our key account strategy and new contract wins.
- Enhancing our services - Expanding FMI device base and digital footprint, improving customer experience, retention, and operating efficiency.
- Expanding our addressable market - Growth driven by new customer site wins and deeper penetration across our segments.

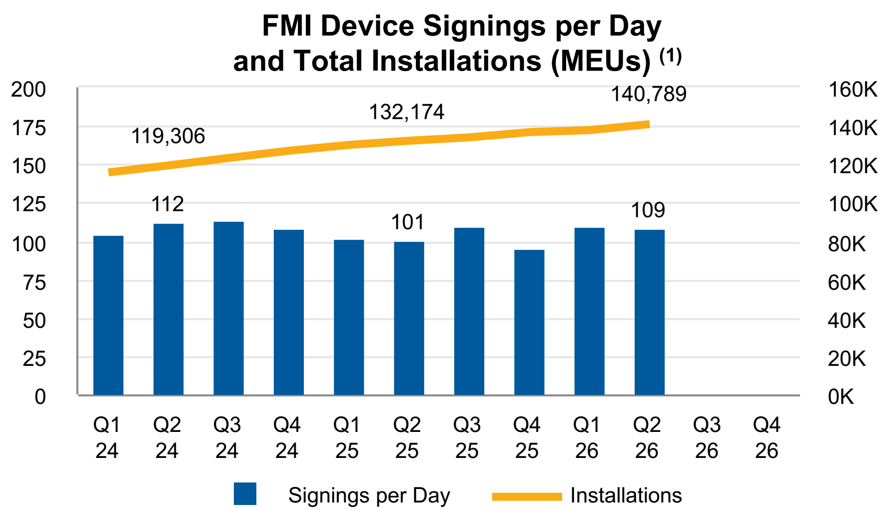
DSR +14.7% in Q2, extending Q1's momentum.

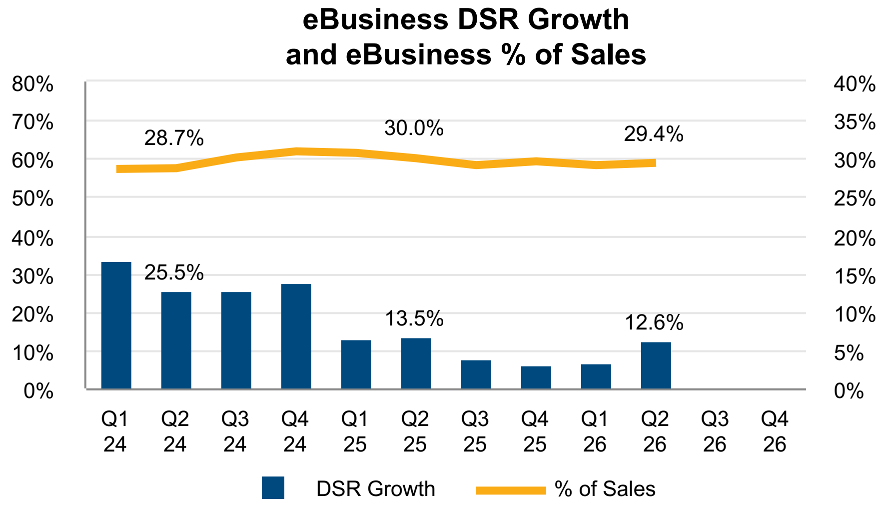
- Market conditions improved at a pace similar to Q1.
- Pricing of ~2.9% (~4.5% stacked) compares to ~3.5% in Q1 2026; lower sequentially due to lapping the onset of pricing in Q2 2025. Pricing actions to mitigate cost inflation continue.

Customer site data highlights progress with large customers (new and existing).

- Contract count in Q2 was up 7.2% from last year.
- Number of sites with $50k+ monthly spend grew 16.5% over last year.

Q2 2026: Technology Update





[1] Machine equivalent units (MEUs)

Digital Footprint DSR grew 16.2%, outpacing total company DSR. Digital Footprint now represents 61.6% of total sales, up from 61.0% last year. Our Digital Footprint estimate for 2026 is 63-64% (our original goal was 66%).

Our digital initiatives improve customer experience, increase retention, and enable scalable growth - key factors in our long-term strategy.

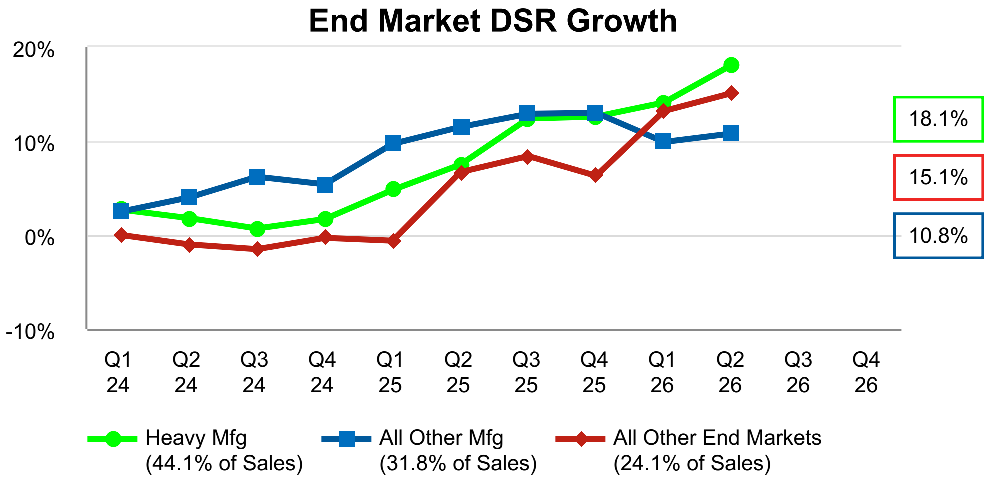
FMI technology signings increased 8.3%, with 109 weighted devices signed per day (6,993 total) in Q2, versus 101 per day (6,458 total) in the same period last year, reflecting continued customer demand for our solutions. These signings drove a 6.5% increase in the installed base over last year.

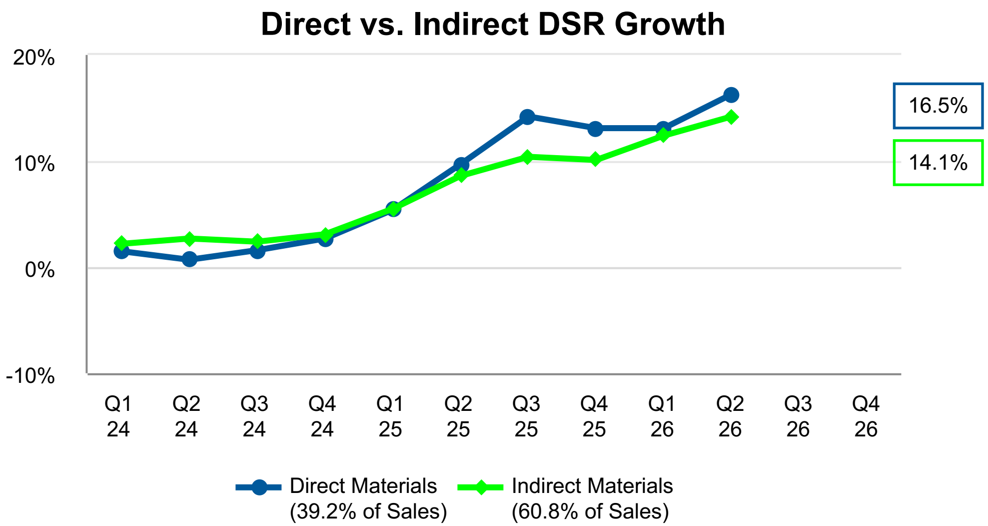
FMI sales represented 44.6% of Q2 sales, an increase of ~60 bps compared to the same period last year.

Our signings estimate for 2026 is 27,000 - 29,000 MEUs (our original goal was 28,000 - 30,000 MEUs).

eBusiness DSR increased 12.6%, as customers continue to integrate their systems and consolidate spend with us, strengthening our long-term relationships and improving operational efficiency for both parties.

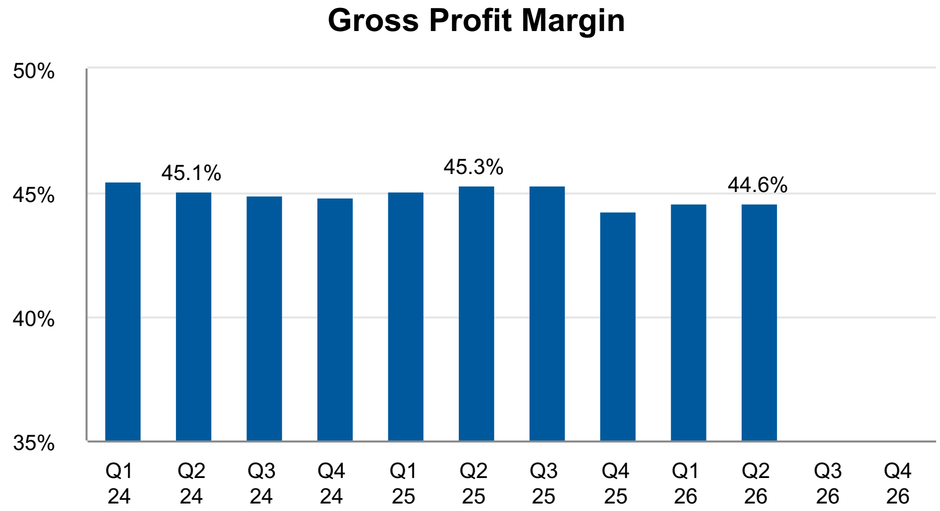
Q2 2026: Business Trends & Market Drivers

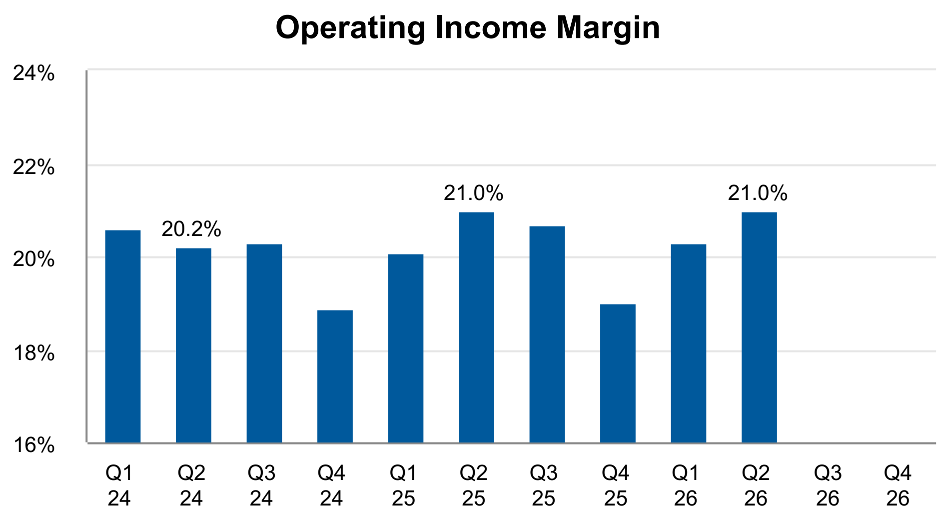




- **U.S. PMI and industrial production were positive**, with non-manufacturing segments also showing strong improvement. PMI averaged 53.3 for Q2, while industrial production was slightly positive in Apr./May 2026 over Q2 2025.
- **DSR in Q2 was** 14.7% over last year, driven by new customer wins, strong share gains, pricing, and improvements in industrial production; customer confidence remains favorable despite ongoing economic uncertainty.
- **Heavy manufacturing end markets continued to outperform**, led by sustained momentum in key accounts and expanding fastener sales, while construction, transportation, and warehousing also contributed meaningfully.
- **Direct materials slightly outpaced indirect materials**, supported by a greater contribution in fastener sales from large customer signings, improved product availability, and pricing actions. Categories such as tools, hydraulics/pneumatics, welding/abrasives, and material handling also outpaced total company DSR.

Q2 2026: Margin Performance & Drivers





Margin Summary: Maintained operating margin despite ongoing inflation pressure.

Gross margin declined ~75 bps compared to Q2 2025, primarily due to unfavorable net price/cost, with smaller headwinds from customer mix, transportation costs and customer rebates.

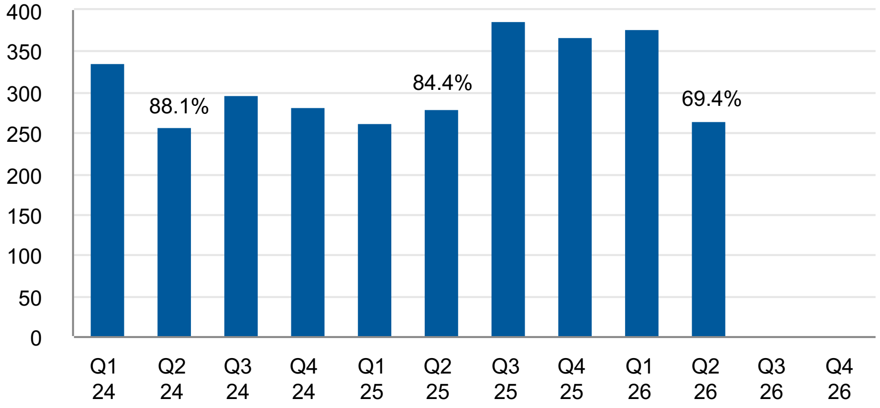
- **Net price/cost** was a ~40 bps headwind, improving 10 bps sequentially from Q1 as pricing actions continued to offset tariff-related cost pressures and other inflation.
- **Customer mix** reflects a continued, intentional shift toward larger customers, which typically carry lower gross margins but generate higher absolute profit dollars and support operating margin expansion through fixed-cost leverage, increased volumes, and operating efficiencies.
- **Transportation costs** were up, driven primarily by fuel inflation, while **customer rebates** increased slightly due largely to timing-related factors.

Operating margin was consistent year-over-year, as SG&A leverage fully offset gross margin pressure.

- **SG&A** improved to 23.5% of net sales (vs. 24.4% last year), reflecting continued cost discipline and leverage, despite higher employee bonus related expense.

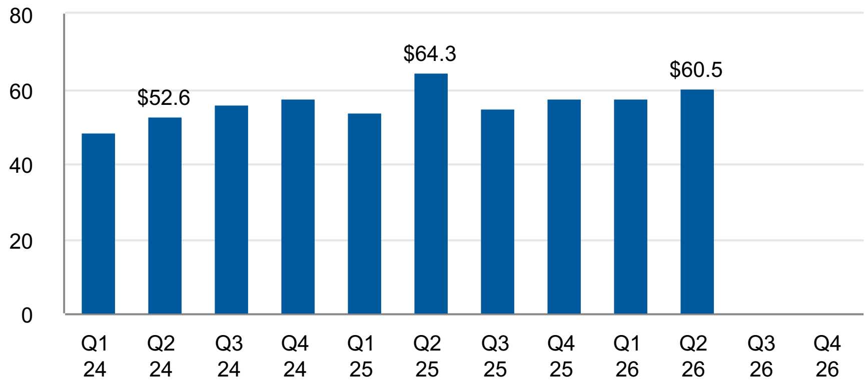
Q2 2026: Cash Flow & Capital Allocation

Operating Cash Flow (OCF)
(in millions)



Percentages above the bar represent OCF as a % of Net Income

Net Capital Expenditures
(in millions)



Net Capital Expenditures = Property & Equipment, net of Proceeds from Sales

Cash Flow & Working Capital

- Operating cash flow was $265.7 in Q2, representing 69.4% of net income (vs. 84.4% in Q2 2025).
- The lower percentage reflects higher receivables from strong mid- and late-quarter sales growth, partially offset by higher payables associated with higher purchasing activity.
- YTD cash generation remains strong.

Capital Expenditures

- Net capital spending in Q2 was $60.5, directed toward facility construction and upgrades, IT, and industrial vending equipment.

Shareholder Returns

- Returned $305.1, including dividends ($275.4) and share repurchases ($29.7) in Q2, representing 79.7% of net income (vs. 76.4% in the form of dividends in Q2 2025).

Summary

- Sustained strong cash flow and disciplined capital allocation, while supporting growth and consistent shareholder returns.

CEO Summary / Recap

Mid-teens DSR, ROIC expansion to 31.4%, and strong cash generation.

Market Outlook

- Broader market conditions continue to improve, as they did in the first quarter.
- Ongoing focus on pricing neutrality and managing tariff impacts to defend profitability.

Financial Discipline

- ROIC increased 180 bps year-over-year to 31.4% on a TTM basis; our 10-year average is ~27%.
- Strong cash generation, with capital allocation focused on growth, technology, and shareholder returns.

Organizational Priorities

- Continued investment in tools, technology, and analytics to support scalable growth.
- Focus on operational excellence, customer experience, innovation, and employee engagement.

Strategic Progress

- Ongoing share gains through our key account strategy and new contract wins.
- Expansion of FMI technology and Digital Footprint, driving customer retention and operational efficiency.
- Deeper penetration in key segments, supported by new customer site wins.

Appendix

Non-GAAP Financial Measures

The appendix includes information on our Return on Invested Capital ('ROIC'), which is a non-GAAP financial measure. We define ROIC as net operating income less income tax expense divided by average invested capital over the trailing 12 months ('TTM'). We believe ROIC is a useful financial measure for evaluating the efficiency and effectiveness of our use of capital and believe ROIC is an important driver of shareholder return over the long-term. Our method of determining ROIC may differ from the methods of other companies, and therefore may not be comparable to those used by other companies. Management does not use ROIC for any purpose other than the reasons stated above. ROIC is a measure of performance not defined by accounting principles generally accepted in the United States, and should be considered in addition to, not in lieu of, GAAP reported measures.

The tables that follow on page 10 include a reconciliation of the calculation of our return on total assets ('ROA') (which is the most closely comparable GAAP financial measure) to the calculation of our ROIC for the periods presented.

Return on Invested Capital

Calculation of Return on Invested Capital (ROIC)

(Amounts in millions)		TTM Q2 2026	TTM Q2 2025
Operating Income	$	1,775.2	1,562.9
Income Tax Expense		(423.5)	(372.4)
Net Operating Profit After Tax (NOPAT)	$	1,351.7	1,190.5
Total Current Assets	$	3,573.6	3,304.2
Cash and Cash Equivalents		(221.3)	(246.7)
Accounts Payable		(359.6)	(306.0)
Accrued Expenses		(272.9)	(236.7)
Property & Equipment, Net		1,129.5	1,063.4
Other Assets		451.8	442.3
Invested Capital	$	4,301.2	4,020.5
ROIC		**31.4%**	**29.6%**

Reconciliation of ROIC to Return on Assets (ROA)

(Amounts in millions)		TTM Q2 2026	TTM Q2 2025
Net Income	$	1,352.2	1,189.2
Total Assets	$	5,154.9	4,809.9
ROA		**26.2%**	**24.7%**
NOPAT	$	1,351.7	1,190.5
Add: Income Tax Expense		423.5	372.4
Operating Income		1,775.2	1,562.9
Add: Interest Income		5.0	6.1
Subtract: Interest Expense		(4.5)	(7.4)
Subtract: Income Tax Expense		(423.5)	(372.4)
Net Income	**$**	**1,352.2**	**1,189.2**
Invested Capital	$	4,301.2	4,020.5
Add: Cash and Cash Equivalents		221.3	246.7
Add: Accounts Payable		359.6	306.0
Add: Accrued Expenses		272.9	236.7
Total Assets	**$**	**5,154.9**	**4,809.9**

Sequential Trends*

Daily Sales Rate (DSR) BENCHMARKS	Jan.*	Feb.	Mar.	Cum. Chg., Jan. to Mar.	Apr.	May	Jun.	Cum. Chg., Jan. to Jun.	Jul.	Aug.	Sep.	Cum. Chg., Jan. to Sep.	Oct.	Cum. Chg., Jan. to Oct.	Nov.	Dec.
BENCHMARK**	0.0%	2.2%	2.7%	4.9%	(1.6%)	3.0%	1.0%	7.5%	(3.1%)	2.2%	4.0%	10.7%	(1.8%)	8.7%	(2.3%)	(6.9%)
2026 DSR	(1.0%)	7.0%	1.6%	8.7%	(0.4%)	4.6%	2.2%	15.7%								
Delta v. Benchmark	*(1.0%)*	*4.8%*	*(1.1%)*	*3.8%*	*1.1%*	*1.6%*	*1.2%*	*8.2%*								
2025 DSR	(1.6%)	5.8%	3.3%	9.2%	(2.9%)	4.1%	2.0%	12.6%	(2.7%)	2.1%	3.6%	15.9%	(2.5%)	13.1%	(1.5%)	(9.3%)
Delta v. Benchmark	*(1.5%)*	*3.6%*	*0.6%*	*4.3%*	*(1.3%)*	*1.1%*	*1.0%*	*5.1%*	*0.4%*	*(0.1%)*	*(0.5%)*	*5.2%*	*(0.7%)*	*4.3%*	*0.9%*	*(2.5%)*
2024 DSR	(0.7%)	2.7%	0.2%	2.8%	(1.3%)	1.5%	1.6%	4.6%	(5.3%)	3.0%	5.1%	7.2%	(3.4%)	3.6%	(1.9%)	(8.4%)
Delta v. Benchmark	*(0.7%)*	*0.5%*	*(2.5%)*	*(2.1%)*	*0.2%*	*(1.5%)*	*0.5%*	*(2.9%)*	*(2.1%)*	*0.8%*	*1.1%*	*(3.5%)*	*(1.6%)*	*(5.2%)*	*0.4%*	*(1.6%)*
2023 DSR	(0.4%)	1.7%	1.0%	2.6%	(0.2%)	0.7%	(0.2%)	2.9%	(2.6%)	1.3%	4.0%	5.5%	(3.0%)	2.3%	(2.5%)	(5.3%)
Delta v. Benchmark	*(0.4%)*	*(0.5%)*	*(1.8%)*	*(2.3%)*	*1.3%*	*(2.4%)*	*(1.2%)*	*(4.6%)*	*0.5%*	*(0.8%)*	*0.0%*	*(5.2%)*	*(1.2%)*	*(6.4%)*	*(0.2%)*	*1.5%*

Days Count	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	**Total**
2027	20	20	23	22	20	22	21	22	21	21	21	20	253
2026	21	20	22	22	20	22	22	21	21	22	20	21	254
2025	22	20	21	22	21	21	22	21	21	23	19	21	254

* The January average is based on the historical change in January vs. the prior year's October. All other months are sequential.

** The benchmark for each month is the average of the previous five years for that month.

Notes

◦ Good Friday was in April of 2023, March of 2024, and April of 2025 and 2026. In 2027, Good Friday will be in March.

Employee Statistics

HEADCOUNT STATISTICS	Absolute Count Q2 2026	Q1 2026	Change Since Q1 2026	Q4 2025	Change Since Q4 2025	Q2 2025	Change Since Q2 2025	FTE Count [1] Q2 2026	Q1 2026	Change Since Q1 2026	Q4 2025	Change Since Q4 2025	Q2 2025	Change Since Q2 2025
Selling personnel [2]	17,340	17,235	0.6%	17,166	1.0%	17,192	0.9%	15,796	15,450	2.2%	15,439	2.3%	15,660	0.9%
Distribution/ Transportation personnel	4,074	4,079	(0.1%)	4,057	0.4%	4,006	1.7%	3,196	3,125	2.3%	3,056	4.6%	3,098	3.2%
Manufacturing personnel	1,085	1,096	(1.0%)	1,046	3.7%	1,037	4.6%	995	1,001	(0.6%)	958	3.9%	966	3.0%
Organizational support personnel [3]	2,296	2,265	1.4%	2,220	3.4%	2,127	7.9%	2,243	2,187	2.6%	2,149	4.4%	2,083	7.7%
Total personnel	24,795	24,675	0.5%	24,489	1.2%	24,362	1.8%	22,230	21,763	2.1%	21,602	2.9%	21,807	1.9%

NOTES:

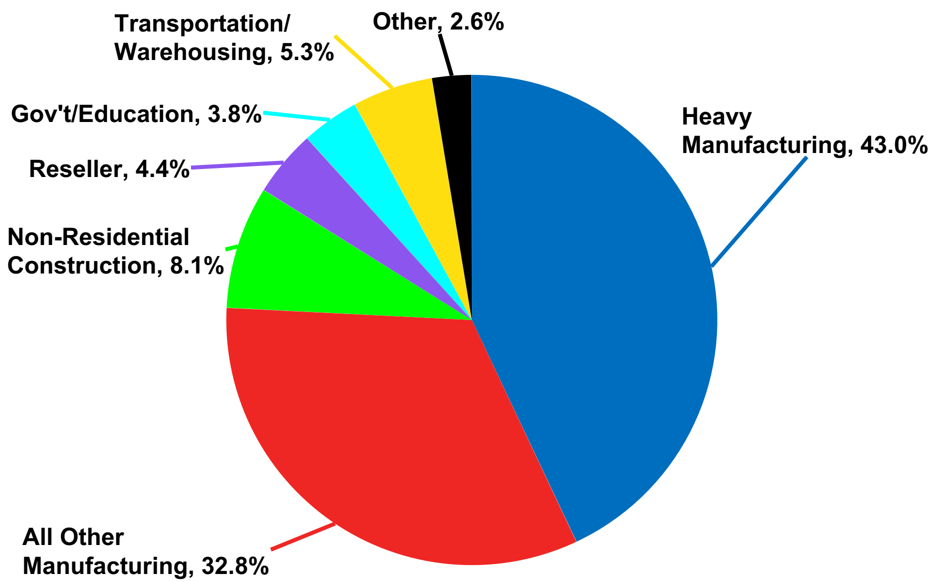
[1] FTE – "Full-Time Equivalent". FTE is based on 40 hours per week.

[2] Of our Selling personnel, 80%-85% are attached to a specific location.

[3] Organizational support personnel consists of: (1) Sales Support personnel (37% to 42% of category), which includes sourcing, purchasing, supply chain, product development, etc.; (2) IT personnel (34% to 39% of category); and (3) Administrative Support personnel (22% to 27% of category), which includes human resources, Fastenal School of Business, accounting and finance, senior management, etc.

End Market Profile

End Market Mix - Full Year 2025



MAJOR SEGMENTS GROWTH Daily Sales Rates		Jan.	Feb.	Mar.	Apr.	May	June	Year-to-date	July	Aug.	Sep.	Oct.	Nov.	Dec.	Full Year
Heavy Manufacturing	2026	13.2%	14.9%	13.8%	17.7%	18.7%	17.8%	16.2%							
	2025	1.8%	4.8%	7.9%	4.6%	8.6%	9.2%	6.2%	13.6%	11.7%	11.8%	11.5%	13.0%	14.4%	9.3%
All Other Manufacturing	2026	10.5%	10.2%	8.7%	10.5%	11.5%	10.5%	10.4%							
	2025	6.7%	10.4%	12.0%	9.7%	12.8%	12.1%	10.6%	14.2%	12.5%	11.8%	13.2%	12.9%	13.3%	11.8%
All Other End Markets	2026	11.3%	14.8%	13.2%	14.4%	13.6%	16.9%	14.2%							
	2025	(3.7%)	(1.0%)	3.0%	5.7%	6.1%	8.4%	3.1%	9.0%	10.7%	5.3%	8.5%	8.2%	2.1%	5.2%

Q2 2026: Customer Site Supplemental

	Q2 2026			Q2 2025		
	Sites (#) (1) (2)	Sales ($MM)	Mo. Sales per Site (3)	Sites (#) (1) (2)	Sales ($MM)	Mo. Sales per Site (3)
Manufacturing						
$50k+/Mo. (4)	2,568	$ 1,155.0	$ 149,922	2,250	$ 937.5	$ 138,889
$10k+/Mo.	9,338	1,607.5	57,382	8,827	1,373.6	51,871
$5k+/Mo.	13,735	1,701.6	41,296	13,283	1,469.5	36,874
Other sales (5)	27,275	99.7	1,218	29,855	105.9	1,182
Total manufacturing	41,010	$ 1,801.3	$ 14,641	43,138	$ 1,575.4	$ 12,152
Non-manufacturing						
$50k+/Mo. (4)	557	$ 226.2	$ 135,368	433	$ 156.6	$ 120,554
$10k+/Mo.	3,527	408.1	38,569	3,141	320.4	34,002
$5k+/Mo.	6,409	469.3	24,408	6,063	382.1	21,007
Other sales (5)	45,864	116.4	846	52,239	122.8	784
Total non-manufacturing	52,273	$ 585.6	$ 3,734	58,302	$ 504.9	$ 2,822
Total						
$50k+/Mo. (4)	3,125	$ 1,381.2	$ 147,328	2,683	$ 1,094.1	$ 135,930
$10k+/Mo.	12,865	2,015.6	52,224	11,968	1,694.0	47,181
$5k+/Mo.	20,144	2,170.9	35,923	19,346	1,851.6	31,902
Other sales (5)	73,139	216.0	984	82,094	228.7	929
Grand total	93,283	$ 2,386.9	$ 8,529	101,440	$ 2,080.3	$ 6,790

(1) Sites represent the number of customer locations served by our network. Individual customers with multiple locations will have multiple customer Sites.

(2) Sites numbers reflect the monthly average of active Site counts.

(3) Monthly sales per Site totals are not rounded to the millions and represent the exact dollar amount.

(4) $50k+ Sites are disclosed as a representation of Onsite-like customers and are also a subset of $10k+ and $5k+ Sites.

(5) Other sales represent sales to Sites under $5k+ per month and sales that are not tied to a specific Site. This includes certain service fees, cash sales, direct ship sales, etc.

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Thank You