25 Years After Going Global, Fastenal’s International Presence Continues To Gain Traction

WINONA, Minn., September 25, 2019 (BUSINESS WIRE) -- The milestones continue to accumulate for Fastenal in 2019. In June, Fastenal celebrated its 100,000th active vending machine. In July, it announced its 1,000th Onsite location. And now, September brings 25 years as an international company.

For much of 1994, Fastenal was only in the United States, known primarily as a Midwest fastener distributor, with fewer than 350 locations and $162 million in annual sales. In September, our first branch outside of the U.S. was opened in Stoney Creek, Ontario, Canada, with just two employees. This humble beginning set the stage for a remarkable success story. As of today, Fastenal’s presence in Canada includes more than 1,500 employees, 250 in-market locations, 7,000 vending machines, and two regional distribution centers. Thanks to these individuals and resources, Fastenal Canada accounted for over 6% of total company revenues, or $300 million, in 2018.

Fastenal’s success in Canada led to new opportunities for the ‘Blue Team’ around the world. In 2001, a branch was opened in Monterrey, Mexico, followed by another in Singapore – Fastenal’s first step beyond North America. The Netherlands joined our branch network in 2004, giving Fastenal a presence in Europe; and a 2011 branch opening in Brazil pioneered the South American market. Today, Fastenal’s international business includes 24 countries, four continents, 3,613 employees, 477 in-market locations, and revenues generated from markets outside of the United States accounting for about 14% of Fastenal’s total.

This global growth stems from a simple approach employed by Fastenal for more than 50 years: hire great people, give them great support, and empower them to make great decisions for their customers and the company. Virtually all of the current international leadership roles are filled by individuals who were hired locally as branch-level employees and have ascended through the ranks to key decision-making positions. Fastenal’s current Executive Vice President of International Sales, Jeff Watts, is a prime example. A native Canadian, he joined Fastenal as a branch employee in 1996. Within a year, he was managing his own branch, and within two years, he was a district manager in Ontario. Over the next two decades, he opened locations across Canada and Europe and served as a regional vice president before taking on his current position.

“We recruit hard for the people we know we need, individuals who have that entrepreneurial career mindset,” said Watts. “Fastenal’s scale allows us to expand and grow, but it’s the desire of the people in the field who get the job done. And we understand that we have a responsibility to the hundreds of employees in each country where we operate. We need to make sure we give them the support they need to be successful.”

“Whether it’s in the U.S. or an international market, Fastenal’s success is predicated on great people,” added Dan Florness, President and CEO. “It’s about being able to make a commitment to our customers: Regardless of the location, you’ll find someone wearing a blue shirt who’s trustworthy, helpful, and will bring value to your business. We’re fortunate to have a great team across the planet that delivers on this commitment each and every day.”

About Fastenal

Fastenal helps customers simplify and realize product and process savings across their supply chain. We sell a broad offering of products spanning more than nine major product lines – from fasteners and tools to safety and janitorial supplies. These products are efficiently distributed to manufacturing facilities, job sites, and other customer locations through local service teams and point-of-use inventory solutions, including industrial vending technology and bin stock programs (Fastenal Managed Inventory, or FMI®). Our distribution system centers on approximately 3,200 in-market locations (a combination of public branches and customer-specific Onsite locations), primarily in North America but also in Asia, Europe, and Central and South America, each providing tailored inventory, flexible service, and custom solutions to drive the unique goals of local customers. These in-market servicing locations are supported by 14 regional distribution centers, a captive logistics fleet, robust sourcing, quality and manufacturing resources, and multiple teams of industry specialists and support personnel – all working toward Fastenal’s common goal of Growth Through Customer Service®.

Additional information regarding Fastenal is available on the Fastenal Company website at www.fastenal.com.

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CONTACT: Ellen Stolts
Financial Reporting & Regulatory Compliance Manager
507.313.7282