



Fastenal Teams with Trex to Turn Used Plastic into Outdoor Building Products

WINONA, Minn., August 8, 2023 (BUSINESS WIRE) – One of the environmental, social, and governance (ESG) objectives of Fastenal Company (Nasdaq: FAST) is to reduce consumption and environmental impacts throughout its operations and provide solutions for its customers to do the same. To support this objective, Fastenal has entered into a scrap supply agreement with Trex Company, Inc., the world's leading manufacturer of wood-alternative composite decking, railing, and other outdoor building products made from recycled materials. The entire portfolio of Trex composite decking is made from 95% recycled and reclaimed materials, including a mix of polyethylene (PE) film and industrial wood scrap.

Through the partnership, Fastenal is collecting used PE film in its distribution centers, branches, and customer-specific Onsite locations and shipping it to Trex to use the material in the manufacture of its composite decking products. PE film (familiarily known as "pallet wrap" in the distribution industry) is used by Fastenal and its suppliers to secure boxes and other packaging to pallets for shipment.

"Pallet wrap is vital to our daily operations, but once the product is unwrapped, we have no use for it," said Dave Olson, Director of EHS & Sustainability for Fastenal. "Working with Trex to turn all that potential waste into sustainable outdoor building products is a win for both organizations."

To support the program, Fastenal has invested more than \$300,000 in equipment and infrastructure in its United States distribution centers to efficiently bale and consolidate used PE film for recycling by Trex. In the first year of the program, Fastenal expects to divert an estimated 600,000 pounds of plastic from landfills through material collected within its distribution centers (where a high volume of pallet wrap is received as part of inbound shipments from suppliers). In addition, more than 2,500 U.S. Fastenal branches and Onsite locations can participate by using Fastenal's regular truck routes to back-haul used material to the nearest distribution center for baling, consolidation, and shipment to Trex.

Each year, Trex repurposes in excess of one billion pounds of reclaimed materials in the making of its products, including approximately 400 million pounds of plastic film, making it one of the largest recyclers of PE film in North America. Through its NexTrex® Recycling Program, Trex partners with commercial businesses and community organizations across the country to collect and transport recycled plastic material to its manufacturing facilities in Winchester, Virginia and Fernley, Nevada.

"We applaud Fastenal's commitment to creating a more sustainable business model by participating in the NexTrex Recycling Program," said Dave Heglas, Senior Director of Supply Chain Excellence for Trex. "The contributions of eco-minded partners, like Fastenal, are not only integral to our manufacturing process, but also critical to addressing our country's growing plastic waste problem."

About Trex

For more than 30 years, Trex Company (NYSE: TREX) has invented, reinvented, and defined the composite decking category. Today, the company is the world's #1 brand of sustainably made, wood-alternative decking and deck railing – all proudly manufactured in the U.S.A. – and a leader in high performance, low-maintenance outdoor living products. The undisputed global leader, Trex boasts the industry's strongest distribution network with products sold through more than 6,700 retail outlets across six continents. Through strategic licensing agreements, the company offers a comprehensive outdoor living portfolio that includes deck drainage, flashing tapes, LED lighting, outdoor kitchen components, pergolas, spiral stairs, fencing, lattice, cornhole and outdoor furniture – all marketed under the Trex® brand. Based in Winchester, Va., Trex is proud to have been named one of 2022's 50 Best U.S. Manufacturers by *Industry Week*. For more information, visit www.Trex.com.

About Fastenal

Fastenal provides a broad offering of industrial supplies, including fastener, safety, and metal cutting products, to manufacturing, construction, and state and local government customers through more than 3,300 in-market locations (branches and customer-specific Onsite locations) spanning 25 countries. With continual investment in tailored local inventory, dedicated local experts, and flexible FMI® (Fastenal Managed Inventory) and digital solutions, Fastenal helps its business partners achieve product and process savings across the supply chain – a "high-touch, high-tech" approach encapsulated by its tagline, ***Where Industry Meets Innovation™***. Fastenal's local service teams are supported by 16 regional distribution centers, a captive logistics fleet, multiple teams of industry specialists and support personnel, and robust sourcing, quality, and manufacturing resources, enabling it to grow by getting closer to customers and providing innovative and comprehensive solutions to customer supply chain challenges.

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

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that are not historical in nature and that are intended to be, and are hereby identified as, "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995, including, without limitation, estimates made regarding anticipated plastic diversion and recycling. A discussion of other risks and uncertainties is included in Fastenal's filings with the Securities and Exchange Commission, including its most recent annual and quarterly reports. Each forward-looking statement speaks only as of the date on which such statement is made, and Fastenal undertakes no obligation to update any such statement to reflect events or circumstances arising after such date.

The information contained on the websites referenced in this press release or connected to such websites are not incorporated by reference into this press release and should not be considered a part of this press release.

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