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INDUSTRIAL SUPPLY ACQUIRES PAXTON PRODUCTION TOOLS

Acquisition brings Industrial Supply’s leading brands and loyal customers together with Paxton Production Tools offering of top of the line cutting tools to the industrial business community in the Intermountain West.

SALT LAKE CITY, UTAH, NOVEMBER 2018 - The Board of Directors of Industrial Supply Company, the leading industrial supply distribution company in the Intermountain West, today announced that it has approved the transaction of the asset purchase of Paxton Production Tools, a distributor of top quality cutting tools in the region since 1956. With a combined experience of over 160 years in industrial supply distribution, the acquisition is intended to offer an even higher level of customer experience for both companies’ customers.

Like Industrial Supply, Paxton Production Tools is a multi-generational family business that has grown its business through its exceptional customer service. Customers will also now have access to more services and a more comprehensive inventory of quality brands. Industrial Supply Chairman, Phil Thompson, is confident that the Paxton brand will be in great hands and is excited to see the extended reach of industrial supply distribution for both of these legacy brands. *“With this acquisition we are able to continue the proud tradition and heritage of both companies’ powerful brands. We will carry on the goodwill of Paxton and are excited to see the growth and opportunities that come from this as we seek to make continuous improvements and ensure our customers are satisfied.”*

With Paxton Production Tools’ specialty in metalworking, this acquisition gives Industrial Supply the opportunity to grow its metalworking business, expand its selection of specialists and offer new brands to its customers. Industrial Supply looks forward to competing even more effectively in its markets with a broader product selection to more customers. *“We were delighted to learn of Industrial Supply’s interest in acquiring the business that our family has nurtured and grown through the years. Although others have expressed interest, Industrial Supply was our first choice. We have been friends, as owners and employers, in this community for over 60 years, and Industrial Supply brings the perfect synergy that we were looking for in a potential buyer,”* said Paxton executive, Bob Paxton.

Paxton Production Tool will maintain its brand and continue to operate from its current location. The integration will be completed in the next several months with a seamless transition that will not interrupt the exceptional customer service and product offerings currently enjoyed by both companies’ customers.

The acquisition will be effective November 1, 2018.

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About Industrial Supply Company

Industrial Supply Company has served the construction, manufacturing, mining, government and industrial community since 1916. This Utah based maintenance, repair and operational, and production (MROP) distributor has seven locations in the Intermountain West, which serve Wyoming, Nevada, Utah and surrounding areas.

In addition to supplies, Industrial Supply also offers customized services that enable customers to increase productivity and manage their inventory. These services include product specialist reviews, vendor management inventory (VMI), safety training, storage and shelving design and tool repair. Visit www.indsupply.com for more information.

About Paxton Production Tools

Paxton Production Tools has been distributing high quality metalworking tools for the cutting-tool industry since 1956. Paxton is a local business that set roots in Salt Lake City and has been building a loyal customer base with their high level of customer service and extensive local inventory. Visit www.paxtontools.com for more information.