



Fastenal to expand in Winona with a new project to invest in and bring more jobs to the city's downtown

New development will create new office space for the growing company while also building on Opportunity Winona, a coordinated public/private partnership energizing the city by creating more places to live, work, and enjoy Winona

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(WINONA, MINN) The City of Winona and the Fastenal Company today announced a significant new development project that will bring hundreds of jobs to the city's downtown riverfront. Fastenal announced plans to build new office space on property it has purchased between the Mississippi River Bridge and Second Street. The project will create space for approximately 400 to 600 employees in the new downtown location and will build on energy of other projects and the broader effort of Opportunity Winona to energize this part of the community. Fastenal was founded in Winona and sells different types of industrial and construction supplies to customers in a number of different product categories. It expects construction could start in late 2019 or early 2020.

"Winona has been an important part of our success over the last 50 plus years," said Dan Florness, Fastenal's President and CEO. "This project is a way to support Opportunity Winona, to provide for existing and future space needs from our growth, and to further strengthen the long-term development of the community and the downtown area."

"This is an important day for Winona and shows the amazing impact Opportunity Winona is having on this community," said Winona Mayor Mark Peterson. "For more than 50 years, Fastenal and Winona have been connected together as our city has grown and this great company has expanded here. Today's news will mean we will have more people working downtown in new space that will also create more opportunities for new housing, restaurants and retail. We are proud to be the home of Fastenal and to know the company is doing even more to invest in our community."

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The company's decision to develop and build the new office space in the downtown area is the result of Fastenal's broader ongoing planning and review process that looked at the current and future needs. Fastenal has seen continued growth in sales across the company and is projecting the future need to continue to add employees to meet projected growth. In addition to finding the best way to accommodate the growth, the company also wanted to create new space that would help it retain and recruit employees in the future.

"We have an amazing team of employees and are very fortunate to see such strong and continued growth," Florness said. "Our challenge is to look at all of our operations, the people we need in the future, and the kinds of work space we need to keep Fastenal strong and positioned for future growth. We realize we will need more and different space for the new jobs we expect to add in the future. We also have been watching the great progress being made through Opportunity Winona. When we connected the two, this project and this location were a perfect fit."

After the company made the decision to develop in the downtown area, it began the process of looking at different locations and began the work to purchase property for the project. While there was potential space on its existing campus for new office space, the company also wanted to look at other options and locations that could address their needs. Fastenal has been an active supporter of Opportunity Winona and chose the downtown location as a way to connect its new project with the broader community initiative.

The company has been able to acquire six different properties next to each other in a unique location that will compliment other recent downtown projects. Company officials are still in the early stages of planning the project and want the new office space to be designed and planned to connect with and compliment the historic nature of the downtown.

About Opportunity Winona

Opportunity Winona was created in 2015 by public and private sector leaders to encourage and coordinate investment in the downtown area to create new jobs, housing, and commercial activity to benefit the entire community. It brings together the Winona Port Authority, the City of Winona, the Winona Area Chamber of Commerce, and Winona Main Street along with others from the business, education and health care communities. The focus was on the downtown area is to find projects that will complement work taking place at the Interstate Bridge and Levee Park.

"This is a great day for our city, our downtown, and our local economy," said Emily Kurash with Winona Main Street. "Fastenal is an industry leader that we are lucky to have in our community and are active supporters of Winona. They could have added offices somewhere else or expanded in their current location but instead are using this project to add to the energy of Opportunity Winona. We know how important a strong downtown is to a community and this project will build on what is already a great place to do business."

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Opportunity Winona has helped move a number of key projects forward, including: the Main Square Development, 102 Walnut the Mississippi Levy Gateway Park, redevelopment of the Latsch Building, the 60 Main Street project that will create new housing and a hotel, redevelopment of the Masonic Theater, and 100 West Fifth Street that will create new housing, early childhood care and education and commercial space.

Fastenal History

Fastenal was founded in Winona in 1967 when Bob Kierlin pooled together \$30,000 with four friends and opened the company's first location, a 1,000-square-foot facility located at 69 Lafayette Street in Winona, Minnesota. The original business plan was to sell and distribute nuts and bolts using custom vending machines, but existing vending machine technology made that unworkable.

The company evolved its plan by eventually turned a profit, acquired a second location, and collected enough bulk fastener inventory (much of it stored in rented garages around Winona) to open a handful of additional locations in the region. The early locations helped the company build a successful business model: open branch locations as close to customers as possible, staff them with great people, and let them grow the business by exceeding customers' expectations for service - an approach later distilled into Fastenal's motto of *Growth Through Customer Service*®.

Fastenal sells different types of industrial and construction supplies in the following product categories: threaded fasteners and miscellaneous supplies; tools; metal cutting tool blades and abrasives; fluid transfer components and accessories for hydraulic and pneumatic power; material handling; storage and packaging products; janitorial, chemical and paint products; electrical supplies; welding supplies; safety supplies; metals, alloys and materials; and office supplies.

Fastenal, with 21,000 employees and 2017 sales of \$4.4 billion, operates from approximately 3,000 business units. These are primarily located in North America with additional locations in Asia, Europe, Central and South America, and Africa. The Company also operates 14 distribution centers in North America; eleven in the United States: Minnesota, Indiana, Ohio, Pennsylvania, Texas, Georgia, Washington, California, Utah, North Carolina, and Kansas, and three outside the United States - Ontario, Canada; Alberta, Canada; and Nuevo Leon, Mexico and eight manufacturing locations: six domestic and two international. To learn more please visit fastenal.com

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To access additional information including a map detailing Opportunity Winona projects, visit <https://www.dropbox.com/sh/xq39aqpda1ulrdv/AAD19O18lLllfCffLvMp74a?dl=0>