



A 100% Employee-Owned Company



FOR IMMEDIATE RELEASE

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CUMMINS-WAGNER REACHES MORE THAN \$100 MILLION IN SALES

Annapolis Junction, MD, June 10, 2014 – Cummins-Wagner Co. Inc., recently announced that it surpassed \$100 million in sales within a fiscal year for the first time in its 54-year history.

This milestone achievement caps strong revenue growth of over 10% per year since 2008. Additionally, the company has been debt-free since 1991, and it continues to explore acquisition opportunities, further indicating its financial strength. Now, Cummins-Wagner's revenues have topped \$100 million, and the trend is expected to continue.

An Employee Stock Ownership Plan (ESOP) since 1985, Cummins-Wagner attributes much of its growth to its "culture of ownership". The company currently boasts over 200 employee owners, who all have a vested interest in the ongoing success of the company. As "owners", they are beneficiaries of the ESOP (actually a trust), and qualifying employees receive an annual contribution to a personal retirement account, based on the results of an independent valuation of the company.

"The keys to our success have not changed. We have continued our business and operating philosophy of steady and manageable growth. Customer focus and satisfaction is critical to achieve this growth along with partnering with first class quality manufacturers. Our ESOP and Employee Culture allows us to attract and maintain the best employee owners," says Cummins-Wagner President and CEO Doug Ardinger.

Founded in 1960 by "Charlie" Cummins and "Chub" Wagner, Cummins-Wagner began as a one-product, two-employee company in a one room office. Without a well-recognized major brand product line, their commitment to customer service was the company's sole strength, and it remains a cornerstone of the company's success.

Today, Cummins-Wagner supplies items such as pumps, air compressors, and heat transfer equipment to more than 16,000 industrial and commercial accounts and represents manufacturing giants in the industry such as Gardner Denver, Flowserve, Bell & Gossett, Gorman-Rupp, SPX, Lochinvar, and IDEX.

In recent years, the company has been growing its packaged systems capabilities, where in-house engineers and project managers design and build custom packages for chemical feed, sanitary, pumping, and heat transfer applications. With wide product offerings and design applications, this segment of the business has nearly unlimited potential.

Headquartered in Annapolis Junction, MD, Cummins-Wagner is a leading distributor of mechanical equipment for the industrial process, water & wastewater, food & beverage, and HVAC markets in Maryland, Delaware, Pennsylvania, Virginia, West Virginia, New York and Florida. Cummins-Wagner acquired Siewert Equipment and Siewert Classic in 2008, expanding its reach to include markets in New York State and Florida. In 2010, Cummins-Wagner acquired Food Equipment & Engineering Company (FEECO) in Tampa, FL, and combined FEECO with Siewert Classic to build its Florida division, Cummins-Wagner-Florida, LLC.

Ardinger contends that Cummins-Wagner's employee owners are motivated to work for the long-term success of the Company to a degree unmatched by those of its competitors and non-ESOP companies. The strategy for continued growth includes a combination of organic growth, product line expansion, acquisition, and most importantly, the ongoing investment in the people of Cummins-Wagner.

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Cummins-Wagner is a distributor of industrial process equipment, including fluid and compressed air, along with plumbing and HVAC equipment. Support services include system design, assembly, aftermarket service and repair. Cummins-Wagner is headquartered in Annapolis Junction, MD with branch offices in Elizabethtown and Aston, PA; Ashland, VA; Rochester, Buffalo, and Albany, NY; and Jacksonville and Tampa, FL. For more information, visit www.Cummins-Wagner.com.