NEWS RELEASE

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VAN METER EXPANDS FOOTPRINT IN CEDAR RAPIDS

CEDAR RAPIDS, Iowa – (May 1, 2024) – Van Meter Inc. is expanding in Cedar Rapids with a 60,000 square-foot building that will support increased customer demand for value-added services and specialized inventory. Previously home to Speedeezz Indoor Karting, the facility sits adjacent to Van Meter's central distribution center on 32nd avenue. This expands Van Meter's total warehouse space in Cedar Rapids to approximately 350,000 square feet with room for continued growth in business.

Nate Jensema, Van Meter's Chief Operating Officer, said "We've grown significantly in recent years and we're prepared to continue growing across our territory and keep evolving how we serve our customers."

Jensema said this expansion empowers Van Meter to further invest in on-hand inventory and offer its customers more of the services they need to enhance productivity, improve safety and eliminate waste. Those services include order staging, material kitting, customized wire solutions, enclosure modification and more.

"A tight labor market has customers looking to us for much more than products," said Jensema. "More than parts, we want to be a distribution partner that can adapt and grow with them."

Van Meter was named to the 2023 Inc. 5000 list of fastest-growing private companies in America. In addition to its Cedar Rapids headquarters, Van Meter has 24 other locations in seven states across the Midwest. Van Meter is a 100-percent employee-owned company and the 15th-largest electrical distributor in the United States. Nearly 250 of its 850+ employee-owners work in Cedar Rapids.

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Headquartered in Cedar Rapids, Iowa, Van Meter is an award-winning workplace and the nation's 15th largest electrical distributor with twenty-five locations in seven states. The 100-percent employee-owned company provides electrical and automation products and services to contractor, industrial and commercial customers. Van Meter's offering encompasses lighting, data communications, utility, automation, power transmission, renewable energy, core electrical components and more. To learn more visit <u>www.vanmeterinc.com</u>