



Graco Inc. Celebrates 50th Anniversary of IPO

November 5, 2019

MINNEAPOLIS--(BUSINESS WIRE)--Nov. 5, 2019-- Graco Inc. (**NYSE:GGG**), a leading manufacturer of fluid handling equipment, is pleased to celebrate the 50th anniversary of its initial public offering (IPO). Fifty years ago today, 277,650 shares of Graco common stock were offered on the local over-the-counter market, a significant milestone in the Company's history. Graco had grown from humble beginnings in 1926 – two brothers who needed a better way to lubricate cars in freezing Minneapolis temperatures – to a public company with more than \$33 million in sales in 1969.

"We recognized that public ownership would bring us new opportunities and responsibilities. Opportunities include new avenues for obtaining expansion capital, new means of attracting top management talent to our company, and an incentive for our present personnel, enabling them to share in company ownership," said David A. Koch, then-president, commenting on the offering. Koch had guided the Company through a plant modernization program and an important period of growth since he assumed leadership at the age of 32 in 1962.

Today, Graco has more than 3,800 employees worldwide, and achieved more than \$1.6 billion in revenue in 2018. The Company has approximately 166.8 million shares outstanding, and is traded on the NYSE, where it was first listed in 1986. Over the last 50 years, the Company has stood by its shareholders, distributing more than \$1.2 billion in cash dividends. Shareholders have also enjoyed market appreciation from the split-adjusted offering price of \$0.08 per share in 1969 to more than \$46 per share as of yesterday's close.

"In 1969, David Koch attributed Graco's success to our people, and this sentiment still rings true today," said Patrick J. McHale, Graco's President and CEO. "Our employees come to work every day and give their all to the mission – and many stay with us for the long haul. We also owe our success to the support of our shareholders, end users, distributors, suppliers and the community." This milestone is being commemorated by a video featuring Graco's longest-serving employee, Gene Koehler. Watch the video at <https://youtu.be/kVbfmQSLUmQ>.

ABOUT GRACO

Graco Inc. supplies technology and expertise for the management of fluids and coatings in both industrial and commercial applications. It designs, manufactures and markets systems and equipment to move, measure, control, dispense, and spray fluid and powder materials. A recognized leader in its specialties, Minneapolis-based Graco serves customers around the world in the manufacturing, processing, construction and maintenance industries. For additional information about Graco Inc., please visit us at www.graco.com.

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