

Ace Hardware Opens Over 100 New Stores In 2022 And Continues Distribution Network Expansion

OAK BROOK, Ill. , Aug. 10, 2022 /PRNewswire/ -- Ace Hardware, the largest retailer-owned hardware cooperative in the world, recently celebrated the opening of its 105th new store in 2022. The company expects to open at least an additional 60 more new stores by the end of the year. To keep pace with the growth, Ace continues to invest in expanding its distribution network to house more inventory closer to the growing number of Ace stores and customers. The company plans to add 4.4 million square feet of capacity to its distribution network by opening three new warehouses in the next five years. That's in addition to the more than 2.5 million square feet it's added in the past four years.

"With over 100 new stores already opened for the year, we remain enthusiastically bullish about the continued prospect for new store growth," said Ace Hardware President and CEO, John Venhuizen. "I applaud our local Ace owners for the pace with which they've integrated our digital efforts with our physical assets. Seventy percent of Acehardware.com orders are picked up in store and 20% are delivered to customers by our own red vested heroes, thus further advancing the relevance and necessity of our neighborhood stores."

Ace operates more than 5,600 locally owned hardware stores in all 50 states and 70 countries, with global sales topping \$20 billion. Ace's unique cooperative business model offers local entrepreneurs not only the ability to become owners of their local store operation, but also one of a limited number of shareholders of Ace Hardware Corporation.

Ace has opened more than 840 stores in the past 5 years, while disbursing dividends of \$314 million in 2021—a 42.7 percent return for Ace shareholders.

Ace Hardware has earned multiple industry accolades this year, including being awarded the JD Power Award for Best in Customer Satisfaction with Home Improvement Retailers for the 15th time in 16 years, being ranked #1 in its category on Entrepreneur's 2022 Annual Franchise 500 list, and ranking 4th among the top 200 largest franchise systems based in the U.S., according to *Franchise Times*.

About Ace Hardware

Ace Hardware is the largest retailer-owned hardware cooperative in the world with more than 5,600 locally owned and operated hardware stores in approximately 70 countries. Headquartered in Oak Brook, IL, Ace and its subsidiaries operate an expansive network of distribution centers in the U.S. and have distribution capabilities in Ningbo, China; Colon, Panama; and Dubai, United Arab Emirates. Since 1924, Ace has become a part of local communities around the world and known as the place with the helpful hardware folks. For more information, visit acehardware.com or newsroom.acehardware.com.

Contact: Jeff Gooding media@acehardware.com

View original content to download multimedia <https://www.prnewswire.com/news-releases/ace-hardware-opens-over-100-new-stores-in-2022-and-continues-distribution-network-expansion-301603605.html>

SOURCE Ace Hardware Corporation

<https://newsroom.acehardware.com/2022-08-10-Ace-Hardware-Opens-Over-100-New-Stores-In-2022-And-Continues-Distribution-Network-Expansion>