

ACE HARDWARE OPENS OVER 100 STORES IN 2023 ON TRACK TO OPEN MORE THAN 170 STORES THIS YEAR

OAK BROOK, Ill. , Aug. 22, 2023 /PRNewswire/ -- Ace Hardware, the largest retailer-owned hardware cooperative in the world, has already opened over 100 new stores in 2023, and is planning to open more than 170 by the end of the year.

Globally, Ace has opened more than 1,100 stores in the past five years, while disbursing dividends of \$345 million and providing a 39 percent return for Ace shareholders in 2022.

Ace operates more than 5,800 locally owned hardware stores in all 50 states and 60 countries, with global sales topping \$22 billion. Ace's unique cooperative business model offers local entrepreneurs not only the ability to become owners of their local store operation, but they also become one of a limited number of shareholders of Ace Hardware Corporation.

"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's new store growth has been fueled by existing retailers opening additional locations, competitor stores converting to Ace and New Investors opening their first Ace Hardware store. Interest in owning and operating a local Ace Hardware store continues to be at historically high levels. Over 200 prospective new Ace retailers will attend the upcoming Ace Fall Convention, September 18-21, in Orlando, FL. Where they will experience best in class products, services and operating methods that have made Ace Hardware the fastest growing convenience hardware retailer in the country.

Ace Hardware has continued to earn multiple industry accolades this year, including #1 in Customer Satisfaction for the 16th time in 17 years by JD Power and Associates, ranked #1 in their industry category and #7 overall by Entrepreneur Magazine's Top 500 in 2023, and ranking 5th among the Top 500 largest franchise systems based in the U.S., according to *Franchise Times* most recent ranking.

About Ace Hardware

Ace Hardware is the largest retailer-owned hardware cooperative in the world with over 5,800 locally owned and operated hardware stores in approximately 60 countries. Headquartered in Oak Brook, Ill., Ace and its subsidiaries operate an expansive network of distribution centers in the U.S. and have distribution capabilities in Ningbo, China; and Santa Catarina, Mexico. Ace also owns Ace Hardware Home Services, a collection of local service companies with experienced professionals dedicated to helping homeowners complete home maintenance tasks. 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.

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