

Ace Hardware Ranks #5 On Franchise Times Top 400 List for Third Year in a Row

Hardware Retail Leader Retains Its Top 5 Position Due to Steadfast Store Growth and Strong Sales Numbers

OAK BROOK, Ill., Sept. 30, 2024 /PRNewswire/ -- Ace Hardware, the largest retailer-owned hardware cooperative in the world, retained its fifth ranking position in the annual Franchise Times Top 400 List for the third year in a row. The Franchise Times Top 400 is an exclusive annual ranking of the largest U.S.-based franchise systems by global systemwide sales. Ace Hardware once again shares its ranking in the top five with global fast food giants McDonald's, KFC and Burger King, as well as convenience store chain 7-Eleven.

Ace Hardware continues to show steady growth, a trend that has helped it maintain its long-standing position in the top five on the prestigious list. Ace Hardware posted \$23.3 billion in retail sales, equaling a +0.6% increase from the prior year. The record sales results were driven by an increase in market share and continued new store growth. In 2023, Ace Hardware opened 203 new domestic locations and 222 total new locations worldwide, equaling +2.2% unit growth, with 5,870 total units in the U.S.

"Ace is proud to once-again be recognized by Franchise Times as one of the top franchises, ranking in the top five and as the highest-ranked retailer on this respected list," said Andy Enright, Senior Vice President of Retail Strategy and Operations at Ace Hardware Corporation. "We are committed to enhancing our store model's profitability to support entrepreneurs in opening new stores, serving their communities, and making meaningful local investments – a goal we've achieved with over 900 new store openings in the past five years."

Ace Hardware is a retailer-owned cooperative where independent owners operate most locations. Although Ace is sometimes considered a franchise system, Ace "franchisees," or retailers, not only own their individual stores, but are shareholders in the organization. At Ace, year-end profits are distributed back to the local owners as a patronage dividend. The patronage dividend in 2023 increased 3.5% to \$356.5 million for a return on equity of 38.7%. In addition, unlike a traditional franchise operation, Ace Hardware store owners pay no royalty fees or ongoing franchise fees. For information about investment opportunities with Ace Hardware, visit www.myace.com.

The Franchise Times Top 400 is the only ranking by systemwide sales and units of the largest 500 U.S.-based franchise brands. The project is the result of a five-month research and reporting effort that leads to the most credible and objective franchise ranking available. Published in the October issue and available in a searchable database online, the Franchise Times Top 400 also analyzes industry sectors based on percentage change in sales growth, reports the 10 fastest-growing franchises by four different measures, and includes exclusive news stories about the biggest names in franchising. The rankings and full report, and the searchable online database, are available at www.franchisetimes.com/top-400-2024.

About Ace Hardware

Ace Hardware is the largest retailer-owned hardware cooperative in the world with over 5,900 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 Cuautitlán Izcalli, Mexico. Since 1924, Ace has been 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: media@acehardware.com

View original content to download multimedia <https://www.prnewswire.com/news-releases/ace-hardware-ranks-5-on-franchise-times-top-400-list-for-third-year-in-a-row-302262942.html>

SOURCE Ace Hardware Corporation

<https://newsroom.acehardware.com/2024-09-30-Ace-Hardware-Ranks-5-On-Franchise-Times-Top-400-List-for-Third-Year-in-a-Row>