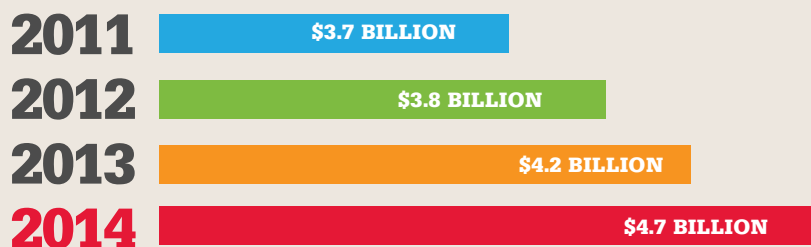


ACE HARDWARE'S RECORD 2014



RECORD FISCAL 2014 REVENUE INCREASE OF 13.2% VS. 2013

RECORD NET INCOME

\$140.9M

IN 2014

34.8%

NET INCOME INCREASE

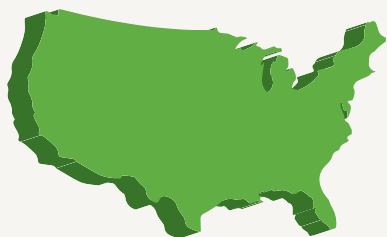
4.2% SAME-STORE SALES GROWTH

1.4% SAME-STORE TRANSACTIONS INCREASE

20/20 VISION IS ACE'S LONG-TERM RETAIL GROWTH STRATEGY



**201* NEW STORES
OPENED IN THE U.S.**



*80 NET NEW STORES

**ACQUISITIONS OF
EMERY-WATERHOUSE**

+

JENSEN DISTRIBUTION SERVICES

=

ACE WHOLESALE HOLDINGS



RANKED



**2014 FRANCHISE
TIMES**



**"Highest in Customer Satisfaction with Home Improvement
Retail Stores," Eight Years in a Row by J.D. Power**

Ace Hardware received the highest numerical score among retail stores in the proprietary J.D. Power 2007-2014 Home Improvement Retail Store StudiesSM 2014 study based on responses from 2,948 consumers measuring six stores and opinions of consumers who purchased a home improvement product or service within the previous 12 months. Proprietary study results are based on experiences and perceptions of consumers surveyed January-March 2014. Your experiences may vary. Visit jdpower.com

**RECORD
FUNDRAISING!**

\$5.8M

RAISED FOR



**Children's
Miracle Network
Hospitals**