



For Immediate Release

TERRY DAVIS TO BECOME PRESIDENT AND CHIEF EXECUTIVE OFFICER OF HOME HARDWARE STORES LIMITED

St. Jacobs, ON, May 3, 2018 – Home Hardware's Board of Directors announced that Terry Davis, Chief Executive Officer, Home Hardware Stores Limited, was appointed President and Chief Executive Officer effective April 16, 2018. Davis succeeds retiring President Paul Straus who will remain a consultant to the company.

In his role as President and Chief Executive Officer, Davis will continue to report to the Board of Directors and be accountable for the control of the business and of the general conduct and affairs of Home Hardware Stores Limited and its wholly-owned subsidiaries. He remains responsible for the sound financial control and long-term health of the company. "This announcement is a result of a planned and considered process carried out by our Board of Directors," said Christine Hand, Chairman of the Board for Home Hardware Stores Limited.

"I am honoured by the confidence demonstrated in me by the Board and proud to carry on the leadership of President that was carried by Paul Straus," said Davis. "Paul was a visionary who helped build over 50 years of Home Hardware's history, growing the Dealer-owned network from 122 stores when the company was formed in 1964 to nearly 1,100 today."

Davis joined Home Hardware more than four decades ago in a junior warehouse position in the Distribution Centre in St. Jacobs, Ontario. In the interim years, he has held increasingly responsible managerial and executive positions accountable for Dealer Support and Dealer Development, Marketing, Information Technology, Dealer Finance and Legal Services, Administration and Strategic Planning. In 2010 he was appointed Executive Vice-President and Chief Operating Officer and became Chief Executive Officer in 2014.

About Home Hardware Stores Limited

Home Hardware Stores Limited is Canada's largest Dealer-owned hardware, lumber, building materials, and furniture home improvement retailer with close to 1,100 stores under the Home Hardware, Home Building Centre, Home Hardware Building Centre and Home Furniture banners with annual retail sales of over \$6 billion. Founded in 1964 in rural St. Jacobs, Ontario, Home Hardware remains 100% Canadian owned and operated. Through the Home Hardware network, Dealer-Owners have access to 100,000 quality, brand name and private label products, a state-of-the-art distribution

system and extensive marketing and training programs. Offering a mix of tradition and innovation, Home Hardware Stores Limited has received designation as one of Canada's Best Brands and Best Managed Companies and is committed to helping Canadians with all of their project needs. More information about the company is available at homehardware.ca.

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