



October 4, 2024

To True Value vendor partners:

For nearly a year, True Value has been making bold, strategic moves for our collective business.

This is why **we have undertaken a process to pursue a potential strategic sale of True Value Company**. With full support of our board of directors, we hired an investment banker to identify and vet the best options for our associates, retailers and vendor partners. Our current equity investors have been instrumental in supporting our efforts to modernize and right-size our legacy operations, and I am tremendously grateful for them.

Right now, **we have active, competitive offers for our business**, and we are working tirelessly to finalize a purchase agreement. All of the strategic partners being considered are excited about the future of True Value and bolstering the independent home improvement channel.

Our intention was to share this update when the path was final, but **we recognize that many of you have had questions about the Company's path forward**. Because of this, I wanted to provide the above context and status, as well as what to expect.

**We are in the final stages of deciding the path forward**. Our team is working tirelessly to minimize disruptions, act in your best interest, and move us forward.

**I will be in touch in the coming days with an update.**

Please reach out to your True Value partner with any questions.  
Thank you for your continued support, partnership and business,

A handwritten signature in black ink that reads "Chris Kempa".

Chris Kempa  
CEO