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COMMUNICATION

For Immediate Release
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Peavey Industries LP acquires Master License of Ace Brand in Canada

Peavey Industries LP, Canada's largest farm and ranch retailer is proud to announce the acquisition of Ace Canada and is very pleased to welcome the "helpful hardware" chain to our retail family.

The Ace Canada brand consists of a total 107 stores under Ace Hardware, Ace Country & Garden or Ace Building Centre banners. These stores will all continue to operate under their existing banners and as such, customers can expect to see minimal changes to the high standard of service and products they have come to expect.

Ace International is working closely with Peavey Industries to ensure the least amount of disruption to the Ace dealer network throughout this transition. Jay Heubner, Ace International President and GM, had this to say in response to the Peavey Industries purchase:

"This is an exciting new chapter for Ace International and the Canadian Ace Hardware retailers. We are thrilled to team up with Peavey Industries, an organization that shares our values and has a strong commitment to service and community. We're confident Peavey Industries will provide the independent Ace retailers the best service and support to help them succeed and ensure the continued growth of the Ace Hardware brand in Canada." - Jay Heubner


Supporting three retail brands with a total of 92 stores across five provinces, Peavey Industries LP's corporate head office is located in Red Deer, Alberta with a regional office in London, Ontario. Both locations house large-scale distribution centres executing west and east fulfillment. Proudly 100% Canadian and employee owned, Peavey Industries retail outlets have been serving their loyal customers since 1967.

As a former corporate culture award recipient, Peavey Industries views the responsibility, consideration and respect afforded to both our staff and customers as our highest priority. We are dedicated to serving our rural customers and communities across Canada and, in line with our national growth strategy, this acquisition helps us to expand our network.

Peavey Industries understands Canadian communities; we look forward to building on our strong community relationships and service to our loyal customers. President and CEO, Doug Anderson feels Ace Canada's aspirations parallel ours:

"Ace Canada is a natural extension to Peavey Industries for a number of reasons: we relate strongly to their dedication to 'local and loyal', we appreciate their commitment to providing value to customers and we mirror their devotion to excellence in customer service. Also, it is a great opportunity for us to serve new markets with the addition of this great brand." - Doug Anderson

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and Employee Owned** 



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About Peavey Industries LP

As of January 2020, Peavey Industries LP is the parent to three subsidiary brands totaling 92 retail stores across five provinces. "Canada's Largest Farm and Ranch Retailer" maintains 49 TSC Stores in Ontario, 40 Peavey Mart stores across Manitoba, Saskatchewan, Alberta and British Columbia, and 3 MainStreet Hardware stores in Alberta. Proudly 100% Canadian owned, Peavey Industries retail outlets have been serving their loyal customers since 1967. For details about Peavey Industries LP and their brands, email marketing@peaveyindustries.com.

About Ace Hardware International Holdings, Ltd.

Ace Hardware is the largest retailer-owned hardware cooperative in the world with more than 5,300 locally owned and operated hardware stores in approximately 70 countries. In 2019, Ace ranked "Highest in Customer Satisfaction with Home Improvement Retail Stores" according to J.D. Power, twelve out of the last thirteen years. 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; Colon, Panama; and Dubai, United Arab Emirates. 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.

*Ace Hardware tied for the highest score in the J.D. Power 2019 Home Improvement Study and received the highest score in the 2007-2017 Home Improvement Retailer Satisfaction Studies of customers' satisfaction with home improvement retailers. Visit jdpower.com/awards.

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