The Home Depot Acquires Redbeacon

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ATLANTA, Jan. 20, 2012 /PRNewswire via COMTEX/ --The Home Depot®, the world's largest home improvement retailer, today announced that it has acquired Redbeacon®, an online home services platform connecting consumers with contractors for their home maintenance, repair and remodeling needs.

Redbeacon's leadership team will stay in place and will remain in San Mateo, CA.

Peter J. Solomon Company acted as financial advisor and Cleary Gottlieb Steen & Hamilton LLP acted as legal advisor to The Home Depot.

About Redbeacon
Redbeacon.com takes a revolutionary new approach to finding home services online without hours of reputation research and tedious price comparisons. Redbeacon helps homeowners maintain and build upon the value of their most precious asset by connecting them with qualified local service professionals. Its innovative solution uses a proprietary algorithm incorporating even the consumer's own Facebook® social graph to recommend professionals. Founded by seasoned Internet veterans from Google®, Redbeacon launched and took the top prize at the prestigious TechCrunch50 Conference in September 2009 and is available throughout the U.S. in Atlanta, the San Francisco Bay Area, New York, Chicago, Los Angeles, Washington D.C., Seattle, Houston, Boston, Denver and Portland markets.

About The Home Depot
The Home Depot is the world's largest home improvement specialty retailer, with 2,252 retail stores in all 50 states, the District of Columbia, Puerto Rico, U.S. Virgin Islands, Guam, 10 Canadian provinces, Mexico and China. In fiscal 2010, The Home Depot had sales of $68.0 billion and earnings from continuing operations of $3.3 billion. The Company employs more than 300,000 associates. The Home Depot's stock is traded on the New York Stock Exchange (NYSE: HD) and is included in the Dow Jones industrial average and Standard & Poor's 500 index.

SOURCE The Home Depot