



THE HOME DEPOT ANNOUNCES \$150 MILLION VENTURE CAPITAL FUND TO FUEL INNOVATION IN RETAIL AND HOME IMPROVEMENT

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ATLANTA, May 3, 2022 /PRNewswire/ -- The Home Depot® today announced Home Depot Ventures, a venture capital fund created to identify, fund and partner with early-stage companies to accelerate emerging technologies that aim to improve the customer experience and shape the future of home improvement.



The \$150 million fund aims to invest in companies that advance The Home Depot's ability to provide a seamless interconnected shopping experience, develop new and differentiated capabilities, and extend its low-cost provider position to:

Better Serve Customers:

- Simplify how people invest in their homes throughout the meaningful milestones of home ownership, including initial purchase and move-in, ongoing maintenance and repairs, and renovations or remodels
- Evolve how professional (Pro) customers efficiently manage and grow their businesses, saving them time and money

Better Serve Associates:

- Improve the lives of Home Depot associates and enable them to collaborate more safely, easily and efficiently to meet the rapidly changing expectations of customers

Deliver Operational Excellence:

- Drive operational excellence to continue to deliver value for customers, including platform innovation, delivery optimization, asset and network optimization, and the application of data science

"With Home Depot Ventures, we're lending our support and expertise to enable rapid scale of innovation," said Richard McPhail, executive vice president and chief financial officer of The Home Depot. "This is an exciting opportunity to find and scale the next big ideas in technology and retail."

The fund will consider investment opportunities in businesses at various stages of development, with an emphasis on early and growth stage companies that solve challenges for The Home Depot's customers and show potential to scale. Home Depot Ventures will serve as a valuable partner by providing growing companies with direct access to the expertise and expansive footprint of the broader enterprise.

Home Depot Ventures builds on a successful history of investments in startups, which have delivered consistently strong returns and business partnerships. Investments include Afero, a secure, end-to-end Internet of Things (IoT) platform to provide smart capabilities for products in virtually any industry; Loadsmart, a freight technology company designed to help shippers and carriers price, book and move freight more efficiently; Made Renovation, an end-to-end digital platform for bathroom renovations; and Roadie, a crowdsourced delivery platform that enables same-day delivery to more than 20,000 zip codes nationwide, which was acquired by UPS in 2021.

About The Home Depot

The Home Depot is the world's largest home improvement specialty retailer. At the end of fiscal year 2021, the company operated a total of 2,317 retail stores in all 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Guam, 10 Canadian provinces and Mexico. The company employs approximately 500,000 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. The Home Depot is #18 on the 2021 Fortune 500.

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