THE HOME DEPOT ANNOUNCES BUSINESS UPDATES IN RESPONSE TO COVID-19

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ATLANTA, April 1, 2020 /PRNewswire/ -- The Home Depot®, the world's largest home improvement retailer, today provided an update on several temporary changes to its business in response to COVID-19.

"As our communities battle COVID-19, The Home Depot is committed to providing the essential needs required to maintain homes and businesses while doing our best to protect our valued customers and associates. This has resulted in several temporary changes to our business as we look out for your safety and the safety of our associates," said Craig Menear, chairman, CEO and president of The Home Depot. "We want to thank our associates and our customers for their patience and cooperation as we work through this challenge together."

Safety Measures

The company has instituted several measures for the safety of its customers and associates, including:

- Closing stores early at 6:00 p.m. to allow more time for sanitization and restocking
- Limiting the number of customers allowed into stores at one time
- Promoting social and physical distancing practices in stores by marking floors and adding signage to help customers and associates maintain safe distances
- Eliminating major spring promotions to avoid driving high levels of traffic to stores
- Limiting services and installations to those that are essential for maintenance and repair needs in impacted markets
- Distributing thermometers to associates in stores and distribution centers and asking them to perform health checks before reporting to work

Expanded Benefits for Associates

The Home Depot has introduced several benefits enhancements to take care of its associates. To-date, the company has:

- Added 80 hours of paid time off for all full-time hourly associates and 40 hours of paid time off for part-time hourly associates to be used at their discretion at any time in 2020 and paid out at year-end if not used

- For associates who are 65 years of age or older, or determined to be at higher risk by the CDC, added 160 hours of paid time off for full-time hourly associates and 80 hours of paid time off for part-time hourly associates to be used at their discretion at any time in 2020 and paid out at year-end if not used
- Providing paid time off for any associate who has contracted COVID-19 until released by a doctor
- Providing up to 14 days paid time off for any associate required to be quarantined by a public health authority or the CDC
- Providing additional bonuses to hourly associates in stores and distribution centers -- $100 per week for full-time hourly associates and $50 per week for part-time hourly associates
- Providing double pay for overtime hours worked by hourly associates
- Extended dependent care benefits and waived co-pays
- Asked all associates in store support functions who can work from home to do so while continuing to support our frontline associates

Supporting Communities

- Weeks ago, voluntarily froze pricing nationwide across product categories in high demand due to COVID-19
- Executed a "Stop-Sale" on all N95 masks in stores and HomeDepot.com and redirected all shipments to be donated to hospitals, healthcare providers and first responders around the country
- Donating millions of dollars in personal protective equipment (PPE) and other products to hospitals, healthcare providers and first responders
- Prioritizing order fulfillment for hospitals, healthcare providers and first responders
- Marshalling the resources of our merchandising and supply chain teams to globally source quality products and expedite the availability of needed items

About The Home Depot

The Home Depot is the world's largest home improvement specialty retailer, with 2,292 retail stores in all 50 states, the District of Columbia, Puerto Rico, U.S. Virgin Islands, Guam, 10 Canadian provinces and Mexico. In fiscal 2019, The Home Depot had sales of $110.2 billion and earnings of $11.2 billion. The Company employs more than 400,000 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.

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