



## THE HOME DEPOT ENTERS INTO AGREEMENT TO ACQUIRE CONSTRUCTION RESOURCES PARENT COMPANY, INTERNATIONAL DESIGNS GROUP

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### *Acquisition Expected to Accelerate Capabilities to Better Serve the Pro Customer's Complex Project Needs*

ATLANTA, Nov. 20, 2023 /PRNewswire/ -- The Home Depot®, the world's largest home improvement retailer, has entered into a definitive agreement to acquire International Designs Group (IDG), a platform company that owns and operates Construction Resources and other design-oriented subsidiaries. Construction Resources is a leading distributor of design-oriented surfaces, appliances and architectural specialty products for professional (Pro) contractors focused on renovation, remodeling, residential home building and multi-family.



The Pro spend represents a \$475 billion addressable market, and The Home Depot is focused on capturing a larger share by building capabilities to serve Pros of all sizes – from Pros working on smaller jobs to larger, more complex projects. The acquisition combines Construction Resources' expertise in complex, cross-category professional projects with The Home Depot's scale, product authority and distribution expertise. With showrooms across the East Coast and Southeast, Construction Resources allows The Home Depot to expand the capabilities it offers Pro customers, many of whom rely on showrooms as part of their consultative approach to complex renovation and remodel jobs.

"Almost all Pros interact with The Home Depot, but their level of engagement varies based on the complexity of their projects. We're building capabilities to ensure we can serve all Pros across all their project needs – whether we're the last stop on the way to the jobsite, or their first consideration when building a project design," said Ted Decker, chair, president and CEO of The Home Depot. "Construction Resources helps us accelerate our Pro growth opportunity with a successful showroom model, an exceptional sales force, and proven, long-term relationships with renovator, remodeler and residential new-construction Pros. We look forward to working with Mitch Hires and the outstanding leadership team at Construction Resources and are excited for the opportunity ahead."

"We're thrilled to join The Home Depot team, because their customer- and associate-focused culture aligns so well

with Construction Resources' commitment to excellence in serving our customers," said Mitch Hires, CEO of Construction Resources. "The Home Depot's scale, operational expertise and product innovation is unmatched in our industry, and I'm confident the combination of our capabilities will bring tremendous value to the Pros and homeowners who rely on us every day."

The Home Depot agreed to acquire IDG from Mill Point Capital LLC, a private equity firm focused on control-oriented investments in the business services, industrials and IT services sectors. The acquisition is expected to close by the end of 2023.

The Home Depot is building a unique, interconnected ecosystem to help Pros build their businesses. The company has comprehensive offerings and capabilities for Pros, including its [ProXtra loyalty program](#), job-lot quantities of the right assortment of brands, digital tools and personalized experiences, a variety of fulfillment options with reliable delivery and prioritization for Pros, a dedicated salesforce, and other value-added offerings like credit, tool rental, quote center and more. For more information, visit [www.homedepot.com/ProXtra](http://www.homedepot.com/ProXtra) or visit the Pro Desk at a local Home Depot store.

### **About The Home Depot**

The Home Depot is the world's largest home improvement specialty retailer. At the end of the third quarter of fiscal year 2023, the company operated a total of 2,333 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 470,000 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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