



HD Supply Holdings, Inc.: Summary Notice of Proposed Settlement of Derivative Actions

ATLANTA, April 1, 2021 (GLOBE NEWSWIRE) – The following is being released by HD Supply Holdings, Inc. pursuant to an Order of the U.S. District Court for the Northern District of Georgia:

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

IN RE HD SUPPLY HOLDINGS, INC.
DERIVATIVE LITIGATION

Lead Case No.: 1:17-cv-02977-MLB(Derivative
Action)

SUMMARY NOTICE OF PROPOSED SETTLEMENT

TO: ALL RECORD SHAREHOLDERS OF THE COMMON STOCK OF HD SUPPLY HOLDINGS, INC. ("HD SUPPLY" OR THE "COMPANY") AS OF DECEMBER 4, 2020 ("STOCKHOLDERS").

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the U.S. District Court for the Northern District of Georgia (the "Court"), that a proposed Settlement has been reached between the parties to the above-captioned shareholder derivative action (the "Federal Derivative Action") and the shareholder derivative action styled *Hendren v. DeAngelo, et al.*, C.A. No. 2018-0643-AGB (Del. Ch.) (the "Delaware Action" and together with the Federal Derivative Action, the "Derivative Actions") brought on behalf of HD Supply, which would resolve the Derivative Actions in addition to certain pre-suit demands sent to the Board of Directors (the "Board") of HD Supply, collectively referred to as the "Derivative Matters".

The Derivative Actions are brought by Plaintiffs solely on behalf of and for the benefit of HD Supply and against the Individual Defendants. Plaintiffs generally allege, among other things, that the Individual Defendants breached their fiduciary duties, wasted corporate assets,

and were unjustly enriched in connection with allegedly improper public statements and insider stock sales.

On June 2, 2021, at 2:00 p.m., the Court will hold the Settlement Hearing at the U.S. District Court for the Northern District of Georgia, Atlanta Division, Courtroom 1906, located at Richard B. Russell Federal Building & U.S. Courthouse, Atlanta, GA 30303-3309 to determine: (i) whether the terms of the Settlement are fair, reasonable, and adequate and should be approved; (ii) whether a final judgment should be entered; (iii) whether the Court should award the requested attorneys' fees and reimbursement of expenses for Plaintiffs' Counsel and service awards to Plaintiffs; and (iv) such other matters as may be necessary or proper under the circumstances. The Court may adjourn the Settlement Hearing without further notice.

PLEASE READ THIS SUMMARY NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THE DERIVATIVE MATTERS.

This is a summary notice only. For additional information about the claims asserted in the Derivative Matters and the terms of the proposed Settlement, please refer to the documents filed in the respective Derivative Actions, the Stipulation, and the full-length Notice of Proposed Settlement (the "Long-Form Notice"). The Stipulation and Long-Form Notice may be viewed on HD Supply's website at <https://hdsupply.com/press/>.

On December 24, 2020, The Home Depot, Inc. ("Home Depot") completed an acquisition of HD Supply. HD Supply is now a wholly owned subsidiary of Home Depot (the "Home Depot Acquisition"). Home Depot's acquisition of HD Supply may impact the Court's consideration of any objections to the Settlement that may be raised by former HD Supply Stockholders. Should you wish to appear in person or through counsel at the Settlement Hearing to object to the terms of the proposed Settlement or otherwise present evidence or argument that may be proper and relevant, you must, at least fourteen (14) calendar days prior to the Settlement Hearing, file with the Clerk of the Court a written objection to the Settlement setting forth: (i) a written notice of objection with your name, address, and telephone number, along with a

representation as to whether you intend to appear at the Settlement Hearing; (ii) competent evidence that you held shares of HD Supply common stock as of the date the Stipulation was signed, December 4, 2020; (iii) a statement of objections to any matters before the Court, the grounds therefor, or the reasons you desire to appear and be heard, as well as all documents or writings you desire the Court to consider; and (iv) the identities of any witnesses you plan on calling at the Settlement Hearing, along with a summary description of their likely testimony.

YOUR WRITTEN OBJECTIONS MUST BE ON FILE WITH THE CLERK OF THE COURT NO LATER THAN MAY 19, 2021. The Court Clerk's address is:

Clerk of the Court
U.S. District Court for the Northern District of Georgia Richard B. Russell Federal Building &
U.S. Courthouse 75 Ted Turner Drive, SW
Atlanta, GA 30303-3309

YOU ALSO MUST DELIVER COPIES OF THE MATERIALS TO PLAINTIFFS' COUNSEL AND COUNSEL FOR DEFENDANTS SO THEY ARE RECEIVED NO LATER THAN MAY 19, 2021.

Counsel's addresses are:

Counsel for Plaintiffs

Michael I. Fistel, Jr. JOHNSON FISTEL LLP
40 Powder Springs Street Marietta, GA 30064

Counsel for Defendants

M. Robert Thornton Benjamin Lee
KING & SPALDING LLP
1180 Peachtree Street, NE Atlanta, GA 30309-3521

Unless the Court orders otherwise, your objection will not be considered unless it is timely filed with the Court and delivered to Plaintiffs' Counsel and counsel for Defendants. Any Person or entity who fails to object or otherwise request to be heard in the manner prescribed above will be deemed to have waived the right to object to any aspect of the Settlement or otherwise request to be heard (including the right to appeal) and will be forever barred from raising such objection or request to be heard in this or any other action or proceeding. In the event that any objections to the Settlement are received, the Court will determine whether the

closing of the Home Depot Acquisition has impacted the standing of the Person(s) making such objection(s).

PLEASE DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE