

# True Value expands its global reach

*The most trusted brand in the United States for home improvement products, True Value Company recently announced National Lumber and Hardware, the largest hardware retailer in Puerto Rico, as the newest purchasing partner of the cooperative. The partnership fits in with True Value's strategy to expand the company's worldwide footprint says Lars Hybel, Vice President International for True Value Company. The relationship between the two organizations will add over 50 stores to the True Value cooperative.*

Founded in 1948, True Value Company, headquartered in Chicago, today is one of the world's largest retailer-owned wholesale hardware cooperatives with gross billings of over \$2.0 billion and revenue of \$1.5 billion in 2014. The True Value cooperative includes approximately 4,500 independent retailer locations worldwide operating under the store identities of True Value, Grand Rental Station, Taylor Rental, Party Central, Home & Garden Showplace and Induserve Supply.

The cooperative believes it has achieved its leader position in the home improvement sector thanks to its extensive catalogue of over 80,000 products and a well-known reputation for personal service and a "corner store experience" with the highest quality standards. "We take a traditional business like home improvement and modernize it by using the new digital tools and by appointing the right talent in the right positions," Mr. Hybel explains.

True Value appointed Mr. Hybel in January 2015 to build their international presence. Mr. Hybel has a wealth of experience leading multinational and global teams, having worked for more than 15 years at Electrolux. Since 1999, he has held a number of international leadership roles in small appliances and homecare products, including an assignment at the global head-office in Stockholm, Sweden.

Mr. Hybel says that while their current European presence is relatively small, their sights are set towards an expansion to that region in the coming year. "We need to build our value proposition for the European market and adjust our approach to the proper context," he says. International expansion is already on-going elsewhere however, as their recent partnership with National Lumber and Hardware in Puerto Rico proves. This player is already dominant in its market, so what we brought to the table was to help them stream-line their product offering and simplify their sourcing programs. Instead of using a number of

different suppliers, everything comes through us in a quicker, more convenient way," Mr. Hybel points out. Israel Kopel, president of National Lumber and Hardware, believes that being part of the True Value family will strengthen their product portfolio and assortment, and make it more competitive.



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