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Mitre 10 expands product range with tie-up to major US hardware co-operative

Kiwis are set to get access to a new range of home improvement products, with the country's leading home improvement and garden retailer Mitre 10 New Zealand Limited today announcing a long-term strategic alliance with United States based Ace Hardware International, the world's largest hardware co-operative.

Mitre 10 CEO Neil Cowie said the agreement, effective from today (1 July 2014), will further strengthen Mitre 10's product offering.

"Following strong recent growth in both turnover and store numbers here in New Zealand we have been actively seeking an additional strategic supply partner to support our continuing growth and better serve our DIY and trade customers with an extended range," Mr Cowie said.

"We are delighted that the arrangements we have made with Ace Hardware give us access to a single source of products from the United States, access to shared expertise, and a stronger supply chain.

"While we will continue to source from our many suppliers here in New Zealand and in Asia, our new affiliation with Ace Hardware International gives more choice to Kiwis who want to improve their homes.

"Like us, Ace Hardware is a locally owned and operated co-operative with strong community ties built on the passion and ingenuity of its retail store owners. We feel these synergies, along with the organisation's proven wholesale performance, make them an ideal partner for us.

"We are really excited to enter this alliance and believe it will help us to keep up the momentum we've achieved over the past few years to continue forward with solid growth and expansion."

Ace International Holdings President Bob Moschorak applauded the strategic alliance between Mitre 10 and Ace Hardware, which has a retail sales turnover of NZ\$13.7 billion per year.

"Ace Hardware is pleased to be the exclusive wholesale supplier to New Zealand's largest and most successful home improvement retailer, Mitre 10," Moschorak said.

"From Mitre 10's vision to be 'the best home improvement store in every town' and its customer-centric values, to its strong financial performance and market-leading position, we could not think of a company better aligned with Ace's vision to further grow our international wholesale presence."

New products sourced via Ace Hardware International are expected to hit the shelves in Mitre 10 stores in the coming months. As well as providing national product solutions, the agreement also provides the individual Mitre 10 stores with the opportunity to purchase product from Ace Hardware themselves.

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About Mitre 10

Mitre 10 is a New Zealand co-operative with 81 locally owned and operated stores nationwide that employ close to 4,000 team members combined. It is the country's largest home improvement and garden retailer and one of the fastest growing trade merchants. Mitre 10 has been a household name since 1974 and has been voted the most trusted home improvement retail brand in New Zealand four times.

About Ace Hardware International

For 90 years, Ace Hardware has been known as the place with the helpful hardware folks in thousands of neighbourhoods across America, providing customers with a more personal kind of helpful. In 2014, Ace ranked 'Highest in Customer Satisfaction with Home Improvement Retail Stores, Eight Years in a Row', according to J.D. Power. With more than 4,850 hardware stores locally owned and operated across the globe, Ace is the largest hardware co-operative in the industry. Headquartered in Oak Brook, Illinois, Ace and its subsidiaries currently operate 14 distribution centres in the U.S. and also have distribution capabilities in Shanghai, China; Panama City, Panama; and Dubai, United Arab Emirates. Its retailers' stores are located in all 50 states, the District of Columbia and approximately 60 countries. For more information on Ace, visit www.acehardware.com.

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