

News Release

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FOR IMMEDIATE RELEASE: October 27, 2010

Do it Best Corp. Returns \$100.6 Million to Member-Owners

Fort Wayne, Ind. — Despite the struggling U.S. economy, Do it Best Corp. distributed \$100.6 million in rebates to its member-owners at its annual shareholders meeting in Indianapolis during the 2010 Do it Best October MarketSM. This marks the seventh consecutive year Do it Best Corp. has surpassed \$100 million in rebates to its member-owners. The rebate continues to be the largest of any co-op in the hardware and lumber industries.

“This [rebate] means a lot. We’ll reinvest most of it in our business,” said David Estey of Estey Do it Best[®] Hardware, Hinesburg, Vermont. “We started out with nothing 16 years ago and thanks to Do it Best Corp. we now have an awful lot and we’re very grateful for the rebates.”

In his address to shareholders, Do it Best Corp. President and CEO Bob Taylor acknowledged the very difficult economic situation member-owners had weathered in the previous 12 months. “You can’t change the wind, but you can adjust the sails, and I think our team did exactly that this past year as we delivered another solid year of performance,” he said.

For fiscal year 2010, the co-op reported gross sales of \$2.38 billion – down just 3.1 percent from a year earlier. Total sales were down 10.8 percent in the first half of the fiscal year, but were buoyed by a 5.8 percent increase in the second half. Gross sales per employee at Do it Best Corp. remained at an industry high \$1.76 million, twice that of its nearest competitor.

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Taylor noted the company maintained excellent expense control during the year and continued to benefit from technology innovations such as voice pick, which helped trim warehouse returns and allowances by 11.1 percent. Meanwhile, outbound freight expenses were reduced by 4.2 percent.

Another favorable factor was the continued growth of the industrial/commercial sector. The InCom[®] division at Do it Best Corp. continued to outperform the market and delivered exceptional results. The division added 60 new members and grew sales by 8.4 percent this past year. The lumber division was also a bright spot as sales jumped 7.2 percent for the year.

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About Do it Best Corp.

Based in Fort Wayne, Ind., Do it Best Corp. is the only U.S.-based, member-owned hardware, lumber and building materials buying cooperative in the home improvement industry. With annual sales of \$2.38 billion, Do it Best Corp. is the second largest co-op in the industry, serving 4,000 member-owned locations in the United States and in 47 foreign countries.