



HD SUPPLY HOLDINGS, INC. REGULATION FD DISCLOSURE POLICY

Policy Statement

HD Supply Holdings, Inc. (the “Company”) is committed to the full, fair, accurate, timely and understandable disclosure of information about the Company on a non-selective basis and in compliance with Regulation FD, as promulgated by the Securities and Exchange Commission (“SEC”), and other laws and regulations. For purposes of this policy, “public disclosure” means filing or furnishing a current report on Form 8-K with the SEC or disseminating information through another method, or combination of methods, of disclosure that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public. This policy has been approved by the Board of Directors and shall become effective upon the closing of the initial public offering of the Company’s common stock. The Board will review and may amend this policy from time to time.

Compliance

It is the Company’s policy to comply with all periodic reporting and disclosure requirements, including Regulation FD. It has been, and continues to be, the Company’s practice to disclose material information about the Company in a public, timely and non-selective manner. **All intentional selective disclosures of material non-public information must be accompanied by simultaneous public disclosure.** A selective disclosure of material non-public information is “intentional” when the person making the disclosure either knows, *or is reckless in not knowing*, that the information he or she is communicating is both material and non-public.

As a general rule, associates at the Company are not authorized to disclose material, nonpublic information about the Company. Any inadvertent disclosure of material, non-public information on a selective basis must be promptly reported to a member of the Company’s Disclosure Committee. As soon as reasonably practicable (but in no event after the later of 24 hours or the commencement of the next day’s trading on the Nasdaq Stock Market) after a senior official of the Company learns that there has been a non-intentional disclosure, the Company shall publicly disclose such non-public information. The Disclosure Committee shall promptly report to the General Counsel any non-intentional disclosure.

“Material” information is any information concerning the Company or its securities if there is a substantial likelihood that a reasonable stockholder would consider the information to be important in making an investment decision or to have significantly altered the “total mix” of information available. This includes a range of subjects, including the following items that the SEC believes should be reviewed carefully to determine whether they are material:

- earnings information;
- mergers, acquisitions, tender offers, joint ventures, or changes in assets;
- new products or discoveries, or developments regarding customers or suppliers (e.g., the acquisition or loss of a contract);
- changes in control or in management;
- change in auditors or auditor notification that the issuer may no longer rely on an auditor's audit report; and
- events regarding the issuer's securities (e.g., defaults on senior securities, calls of securities for redemption, repurchase plans, stock splits or changes in dividends, changes to the rights of security holders, public or private sales of additional securities).

“Public disclosure” shall be made by means of:

- a press release provided to the wire services and the press “*For Immediate Release*”;
- a filing under Item 8.01 on Form 8-K;
- “furnished” Items 2.02 or 7.01 on Form 8-K; or
- another method (or combination of methods) that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public.

“Senior official” means any of the Company’s (a) members of the board of directors, (b) executive officers or (c) investor relations or public relations officer or other person with similar functions.

Notwithstanding the foregoing, communications to the following persons are not regulated by Regulation FD: (a) a person who owes the Company a duty of trust or confidence (i.e., a “temporary insider” such as an attorney, investment banker or accountant) and (b) persons who have expressly agreed to maintain the communicated information in confidence.

Compliance Guidelines

The Company has established the following practices and procedures to ensure compliance with Regulation FD.

1. Authorized Representatives of the Company

- Only the Chief Executive Officer, Chief Financial Officer, Head of Investor Relations and General Counsel (the “Authorized Representatives”) shall have

authority to communicate on behalf of the Company to the following persons (“Securities Market Participants”):

- securities market professionals, which includes brokers, dealers, analysts, investment advisors, institutional investment managers, mutual funds, hedge funds and other investment companies;
 - stockholders of the Company who may reasonably be expected to purchase or sell the Company’s securities based upon the communication; and
 - persons associated with any of the above-mentioned persons.
- In addition, the Corporate Secretary and such members of the Corporate Secretary’s staff shall have authority to communicate with stockholders and beneficial owners in response to inquiries regarding stockholder accounts and other administrative matters.
 - Other officers of the Company may communicate, at the request of the Chief Executive Officer, Chief Financial Officer or General Counsel from time to time, with Securities Market Participants as part of the Company’s investor relations efforts; provided, however, that such officers shall not have authority to communicate business, financial or other information about the Company that is material, non-public information.

2. **Disclosure of Material Information**

If the Company determines that disclosure of material, non-public information will be made, it will disclose such information in accordance with Regulation FD and other applicable legal and regulatory requirements. When the Company discloses material, non-public information, it will do so by one or more of the following methods:

- Filing or furnishing a current report on Form 8-K with the SEC or, if appropriate, including the disclosure in the Company’s quarterly report on Form 10-Q or annual report on Form 10-K;
- Distributing a press release through a widely disseminated news or wire service;
- Any other non-exclusionary method of disclosure that is reasonably designed to provide broad public access, such as broadcasting through the Company website after public notice of the broadcast; or
- A combination of the above methods.

3. **Quarterly Earning Releases and Quarterly Earnings Conference Calls**

- The Company will hold quarterly conference calls that are broadly accessible to the public by dial-in conference call, by webcast, by broadcast, or by similar

means. The Company's policy is to provide the public with advance notice of the date and time of each upcoming quarterly conference call. Prior to the quarterly conference call, the Company shall furnish its quarterly earnings release to the SEC under Item 2.02 of Form 8-K, and will post any financial and statistical information to be discussed in the presentation on the Company website.

- Following each quarterly conference call, a playback of the conference call and a transcript of the prepared statements will be generally made available on the Company website for a limited time period.
- The Company will generally not discuss with Securities Market Participants or stockholders, or otherwise comment on, the Company's financial or business performance or prospects for the current or just-concluded quarter during the related "quiet period." For purposes of this policy, the Company's quiet period is the period beginning 21 days prior to the end of each fiscal quarter and ending at the time of the release of the Company's quarterly or annual earnings results. However, an Authorized Representative, in consultation with and with the approval of the Company's General Counsel or the Chairperson of the Audit Committee, may elect to make an exception to this quiet period policy in order to discuss matters of material importance to the Company's business or otherwise. In any event, the Company will not discuss its financial or business performance or prospects for the current quarter or the year with any Securities Market Participant or stockholder other than in compliance with this policy and in accordance with Regulation FD.

4. Financial Projections and Other Forward-Looking Statements

At the Company's sole discretion, it may publicly disclose guidance on estimates or projections relating to the Company's future earnings, performance or operations. To the extent that the Company provides guidance relative to its financial goals, any such guidance, and changes to or affirmations of the guidance, will be done through methods designed to ensure broad disclosure. If and when provided, the guidance shall constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and shall be subject to its "safe harbor" provisions. As such, any guidance is subject to risks and uncertainties that could cause actual results to differ materially from those as described in guidance provided by the Company. Information regarding certain risks and uncertainties is available in the Company's filings with the SEC, including the annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K, and may be provided in a press release. Any guidance provided by the Company will be as of the date made and the Company shall undertake no obligation to update the guidance. Any guidance shall contain a legend to the foregoing effect.

5. Analysts Models and Reports

- No member of the board of directors or associate of the Company may comment upon any analyst reports or similar materials published by Securities Market Participants without the approval of the Chief Executive Officer, Chief Financial

Officer or General Counsel. In the event of any such approved review or comment on analyst reports or similar materials, the Company's general policy with respect to any such review or comment shall be as follows:

- two Authorized Representatives shall participate in such review or comment;
- the review must be completed within seven days after an earnings call; and such Authorized Representatives shall only comment on information contained in the reports or other materials to the extent that such information is immaterial or is factually incorrect. Authorized Representatives may direct the Securities Market Participant to publicly available information about the Company.

6. **Presentations**

- The Company will use safe harbor guidelines for forward-looking information as part of individual, group and investor conference communications formats.
- The Company will participate in securities firm-sponsored and other investor conferences from time to time. Should the Company decide to disclose material, non-public information at any securities firm-sponsored or other investor conferences, it shall do so only to the extent that such conferences are webcast and adequate prior public notice has been given. The Company shall issue media releases in conjunction with its major presentations scheduled during the year and post those presentations on the Company website.
- The Company may participate in other forums at which Securities Market Participants could be present, including industry seminars, trade shows and annual stockholder meetings. The Company does not intend to disclose any material, non-public information during these meetings.
- Any Authorized Representatives permitted to participate in a speech, interview or conference in a forum where Securities Market Participants may be in attendance must have the script and/or presentation materials for such event reviewed and approved by the General Counsel, prior to participation in the event. If the script, as approved, contains material nonpublic information about the Company, public disclosure of such information must be approved by the Chief Executive Officer, the Chief Financial Officer or the General Counsel, and made prior to or simultaneously with the disclosure of such information at the event. Authorized Representatives should adhere to the script and not disclose any material nonpublic information about the Company during any "break out" or question-and-answer sessions.

7. **Media Communications**

- Communications with the media should be made in accordance with this policy and any policies and procedures established by the Disclosure Committee.

8. **Responding to Inquiries and Market Rumors**

- Until such time as the Company has made an appropriate public announcement, as authorized by the board of directors, Chief Executive Officer, Chief Financial Officer or General Counsel, no Company personnel or representative may comment on or substantively respond to inquiries or rumors concerning prospective developments or transactions involving the Company, including inquiries or rumors relating to the status of discussions or the Company's plans with respect to an acquisition of or by the Company.
- Except as approved by the Chief Executive Officer, Chief Financial Officer or General Counsel, the Company's Authorized Representatives will respond to any inquiry or rumor regarding the matters above only with a statement to the effect that it is the policy of the Company not to comment on or respond to inquiries or rumors concerning prospective corporate developments or transactions.

9. **Monitoring Corporate Advertising and Marketing Materials**

- All material corporate advertising and marketing materials must be cleared by the Head of Marketing or his or her delegate or successor, to ensure that statements are factually supported, are consistent with existing investor communications and comply with this policy.

10. **Monitoring Postings on the Company's Website.**

- All financial and business information about the Company that is proposed to be posted on the Company's website must be reviewed by the General Counsel or a person authorized by the General Counsel prior to posting or distribution.