



October 15, 2024

WARN #9017

Michael Welter
Oregon Rapid Response Coordinator
Oregon Dislocated Worker Unit
Higher Education Coordinating Commission
Office of Workforce Investments
3225 25th Street SE
Salem, OR 97302

Via Federal Express

Re: Announcement of Conditional Workforce Actions

Dear Mr. Michael Welter:

On October 14, 2024, True Value Company, L.L.C. and its subsidiaries (collectively, "True Value" or the "Company") initiated Chapter 11 proceedings in the U.S. Bankruptcy Court for the District of Delaware (the "Court") to complete a proposed sale of substantially all of the Company's assets to Do It Best Corp. ("DIB" or the "Buyer") and conduct a competitive sale process with other potential buyers. Our primary goal throughout our strategic evaluation process has been—and remains—preserving jobs and avoiding or postponing facility closures. We believe the Chapter 11 sale process is the best path to do so.

While we remain committed to successfully completing the Chapter 11 sale process, we are notifying you of actions that True Value may need to take if we do not close the proposed sale to DIB and identify other buyers who will both address the Company's debt and allow us to continue to operate as a going concern and avoid layoffs. Under those circumstances, the Company would be forced to substantially shut down its operations and pursue an orderly winddown or otherwise engage in layoffs. In such event, there would be a total closure of and/or layoffs at the Company's facility located at 2150 Olympic Street, Springfield, OR 97477, commencing December 7, 2024. We would expect a facility closure to be permanent and for all Company employees to be impacted.

If the Company is unable to avoid or postpone closures or layoffs, impacted employees are expected to be separated from employment on December 14, 2024, or within 14 days thereafter. All impacted employees have been notified of their expected separation dates and that their separations from employment would likely be permanent.

The attached exhibit sets forth a list of the job titles of positions that will be impacted by this total plant closure if the Company is unable to avoid or postpone closures or layoffs, as well as the number of impacted employees in each job classification who will be impacted by the anticipated total plant closure.

This notice is being provided to you to satisfy any obligation True Value may have under the federal Worker Adjustment and Retraining Notification (“WARN”) Act and any applicable state law. To the extent this notice is not required by the WARN Act or applicable state law, it is being provided to you voluntarily.

We are providing as much advance notice as is practicable under the circumstances and believe that providing notice earlier would have been premature and detrimental to the Company’s prospects to secure additional capital or business, including from lenders, prospective buyers, and other potential financing parties.

If you have any further questions or want additional information concerning this letter or process, please contact (866) 771-0561.

Sincerely,

TRUE VALUE COMPANY, L.L.C.

Irma Quintana
Senior Vice President, CHRO

Exhibit A**Schedule of Affected Individuals**

<u>Job Title</u>	<u>Number of Affected Individuals</u>	<u>Anticipated Schedule of Job Loss</u>
ANALYST TRANSPORTATION	1	December 14, 2024–December 28, 2024
AREA MGR TRANSPORTATION	1	December 14, 2024–December 28, 2024
ASSOC HR GENERALIST	1	December 14, 2024–December 28, 2024
CLERK	7	December 14, 2024–December 28, 2024
CLERK DATA PROCESSING	2	December 14, 2024–December 28, 2024
GNL MAINT REPAIR WKR	1	December 14, 2024–December 28, 2024
MANAGER CUSTOMER EXPER	1	December 14, 2024–December 28, 2024
MERCHANDISE HANDLER	61	December 14, 2024–December 28, 2024
MGR OFFICE	1	December 14, 2024–December 28, 2024
MGR RDC GENERAL OPS B	1	December 14, 2024–December 28, 2024
MGR WHSE INBOUND OUTBOUND	1	December 14, 2024–December 28, 2024
SR CLERK	3	December 14, 2024–December 28, 2024
SR GNL MAINT RPR WKR	1	December 14, 2024–December 28, 2024
SUPV WAREHOUSE	6	December 14, 2024–December 28, 2024
TEAM LEADER	6	December 14, 2024–December 28, 2024
TRAINER OPERATIONS	1	December 14, 2024–December 28, 2024
UTILITY WORKER	3	December 14, 2024–December 28, 2024