Forward Looking Statements and Non-GAAP Financial Measurements

Certain statements contained in today’s presentations constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements may relate to, among other things, the demand for our products and services; net sales growth; comparable store sales; effects of competition; state of the economy; state of the residential construction, housing and home improvement markets; state of the credit markets, including mortgages, home equity loans and consumer credit; demand for credit offerings; inventory and in-stock positions; implementation of store, interconnected retail and supply chain initiatives; management of relationships with our suppliers and vendors; the impact and expected outcome of investigations, inquiries, claims and litigation, including those related to the 2014 data breach; issues related to the payment methods we accept; continuation of share repurchase programs; net earnings performance; earnings per share; dividend targets; capital allocation and expenditures; liquidity; return on invested capital; expense leverage; stock-based compensation expense; commodity price inflation and deflation; the ability to issue debt on terms and at rates acceptable to us; the effect of accounting charges; the effect of adopting certain accounting standards; store openings and closures; guidance for fiscal 2016 and beyond; financial outlook; and the integration of Interline Brands, Inc. into our organization and the ability to recognize the anticipated synergies and benefits of the acquisition. These forward-looking statements are based on currently available information and current assumptions, expectations and projections about future events, and actual results could differ materially from our expectations and projections. You should not rely on our forward-looking statements as they speak only as of the date hereof, and we undertake no obligation to update these statements to reflect subsequent events or circumstances except as may be required by law. Additional information regarding risks and uncertainties is described in Item 1A, "Risk Factors," and elsewhere in our Annual Report on Form 10-K for our fiscal year ended January 31, 2016 and our subsequent Quarterly Reports on Form 10-Q.

Today’s presentations are also supplemented with certain non-GAAP financial measures. We believe these non-GAAP financial measures better enable management and investors to understand and analyze our performance by providing them with meaningful information relevant to events of unusual nature or frequency that impact the comparability of underlying business results from period to period. However, this supplemental information should not be considered in isolation or as a substitute for the related GAAP measures. Reconciliations of the supplemental information to the comparable GAAP measures can be found on our Investor Relations website at ir.homedepot.com.
Fiscal 2015 Financial Performance

<table>
<thead>
<tr>
<th></th>
<th>FY 2014</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales ($B)</td>
<td>$83.2</td>
<td>$88.5</td>
</tr>
<tr>
<td>Net Earnings ($B)</td>
<td>$6.3</td>
<td>$7.0</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$4.71</td>
<td>$5.46</td>
</tr>
</tbody>
</table>
Fiscal 2015 Cash Flow

($ Billions USD)

- **FYE 2014**: $1.7
- **Cash Flow from the Business**: $9.6
- **Net Debt Issuance**: $4.1
- **Capital Expenditures / Acquisitions**: $3.2
- **Dividends**: $3.0
- **Share Repurchases**: $7.0
- **FYE 2015**: $2.2

Continue to Generate Strong Cash Flow
Fiscal 2016 Outlook

As of May 17, 2016

- Total sales growth of approximately 6.3%
- Total comp store sales growth of approximately 4.9%
- Diluted EPS growth of approximately 14.8%, or $6.27\(^1\)
- Continue investing in the core business - $1.64 billion in capital expenditures
  - Interconnected Retail
  - Customer Service
  - Merchandising Transformation
  - Supply Chain Transformation
- Focus on creating shareholder value

\(^1\) Includes the impact of expected FY 2016 share repurchases
Committed to Dividend Payout

Annual Dividend Paid

Announced 17% Increase in Quarterly Dividend in February
Stock Price Performance

Home Depot Stock Up 20% During Fiscal 2015
The Power of a Values Based Business

- Customers
- Front Line Associates
- Field Support
- Corporate Office
- CEO

- Giving Back
- Excellent Customer Service
- Building Strong Relationships
- Creating Shareholder Value
- Doing the Right Thing
- Entrepreneurial Spirit
- Respect for All People
- Taking Care of Our People

2016 Shareholder Meeting
Taking Care of Our Customers
Taking Care of Our Associates
Where We’re Going

Customer Experience
- Connecting service to customer needs
- Connecting stores to website and website to stores

Capital Allocation Driven By Productivity And Efficiency
- Connecting activities to cost efficiency

Product Authority
- Connecting assortment to local needs
- Connecting merchandise from supplier to shelf to customer
Growth: Professional Customer
Growth: Interconnected Retail
Growth: Canada & Mexico

Canada

Positive Comps for 18 Consecutive Quarters

Mexico

Positive Comps for 50 Consecutive Quarters

#1 Home Improvement Retailer

As of fiscal Q1, 2016 in local currency
2018 Revenue Goal

$101B
QUESTION & ANSWER