May 29, 2024

Dollar Tree, Inc. Completes Transaction for 170 ‘99 Cents Only Stores’

CHESAPEAKE, Va.--(BUSINESS WIRE)-- Dollar Tree, Inc. (NASDAQ: DLTR) today announced that it acquired designation rights for 170 leases of 99 Cents Only Stores across Arizona, California, Nevada, and Texas. The deal was completed via two transactions in May that were approved by the United States Bankruptcy Court for the District of Delaware. As part of the transactions, Dollar Tree also acquired the North American Intellectual Property of 99 Cents Only Stores and select on-site furniture, fixtures, and equipment.

In April, California-based 99 Cents Only Stores filed for Chapter 11 bankruptcy and subsequently initiated a process to dispose of its assets, including its inventory, owned real estate and store leases.

"As we continue to execute on our accelerated growth strategy for the Dollar Tree brand, this was an attractive opportunity to secure leases in priority markets where we see strong profitable growth potential,” said Michael Creedon, Jr., Dollar Tree’s Chief Operating Officer. “The portfolio complements our existing footprint and will provide us access to high quality real estate assets in premium retail centers, enabling us to rapidly grow the Dollar Tree brand across the western United States, reaching even more customers and communities.”

Dollar Tree looks forward to welcoming customers from 99 Cents Only Stores as early as fall 2024.

About Dollar Tree, Inc.

Dollar Tree, a Fortune 200 Company, operated 16,774 stores across 48 states and five Canadian provinces as of February 3, 2024. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. To learn more about the Company, visit www.DollarTree.com.

A WARNING ABOUT FORWARD-LOOKING STATEMENTS: This press release contains "forward-looking statements" as that term is used in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they address future events, developments or results and do not relate strictly to historical facts. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements include, without limitation, statements preceded by, followed by or including words such as: “believe”, “anticipate”, “expect”, “intend”, “plan”, “view”, “target” or “estimate”, “may”, “will”, “should”, “predict”, “possible”, “potential”, “continue”, “strategy”, and similar expressions. For example, our forward-looking statements include statements relating to our plans and expectations regarding our growth, our 99 Cents Only Stores transactions and other objectives and expectations. These statements are subject to risks and uncertainties. For a discussion of the risks, uncertainties and assumptions that could affect our future events, developments or results, you should carefully review the “Risk Factors,” “Business” and “Management's

Discussion and Analysis of Financial Condition and Results of Operations" sections in our Annual Report on Form 10-K filed March 20, 2024 and other filings we make from time to time with the Securities and Exchange Commission. We are not obligated to release publicly any revisions to any forward-looking statements contained in this press release to reflect events or circumstances occurring after the date of this report and you should not expect us to do so.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20240528789378/en/

Media:
Kate Kirkpatrick
VP, Communications
mediainquiries@dollartree.com

Investors:
Robert A. LaFleur
SVP, Investor Relations
investorinfo@dollartree.com

Source: Dollar Tree, Inc.