

November 29, 2021



Dollar Tree Announces Pricing of \$1.2 Billion in Senior Notes

CHESAPEAKE, Va.--(BUSINESS WIRE)-- Dollar Tree, Inc. (NASDAQ: DLTR) (the "Company") today announced that it has priced a public offering (the "Offering") of \$1.2 billion of its senior notes, consisting of \$800 million aggregate principal amount of its 2.650% Senior Notes due 2031 (the "2031 Notes") and \$400 million aggregate principal amount of its 3.375% Senior Notes due 2051 (the "2051 Notes" and, together with the 2031 Notes, the "Notes"). The 2031 Notes and the 2051 Notes will bear interest at a rate of 2.650% and 3.375% per annum, respectively.

The Company expects to use the proceeds of the Offering to redeem its outstanding 3.700% Senior Notes due 2023 (the "Existing Notes"), with any remaining amounts to be used for general corporate purposes, which may include repurchases of the Company's common stock. The Offering is expected to close on December 1, 2021, subject to customary closing conditions.

BofA Securities, Inc. and J.P. Morgan Securities LLC are serving as joint book-running managers for the Offering.

The Notes are being offered pursuant to a shelf registration statement (including a base prospectus) that has been filed with the U.S. Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement relating to the Offering was filed with the SEC on November 29, 2021. The final prospectus supplement relating to, and describing the terms of, the Offering will be filed with the SEC and will be available on the SEC website at www.sec.gov.

Copies of the prospectus supplement and accompanying base prospectus relating to the Offering may be obtained from: BofA Securities, Inc., 200 North College Street, NC1-004-03-43, Charlotte, NC 28255-0001, Attn: Prospectus Department, Toll-free: 1-800-294-1322, Email: dq.prospectus_requests@bofa.com or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, Attn: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone: 1-866-803-9204.

Formal Notice of Redemption and Other Information

A conditional notice of redemption setting forth the redemption procedures for the Existing Notes has been provided to holders of the Existing Notes through the Depository Trust Company. Copies of the notice of redemption and additional information relating to the procedures for redemption may be obtained from the trustee for the Existing Notes, U.S. Bank National Association, 1-800-934-6802. This press release does not constitute a redemption notice for the Company's 3.700% Senior Notes due 2023. This press release is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of

applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

About Dollar Tree, Inc.

Dollar Tree, a Fortune 200 Company, operated more than 15,900 retail discount stores in 48 states and five Canadian provinces as of October 30, 2021. Stores operate under the brands of Dollar Tree, Family Dollar and Dollar Tree Canada.

Forward-Looking Statements

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 and results and do not relate strictly to historical facts. Any statements contained herein that are not statements of historical facts 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 regarding our plans and expectations concerning the Offering and our use of proceeds from the Offering; and our other plans, objectives, expectations (financial and otherwise) and intentions. 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 16, 2021, our Form 10-Q for the most recently ended fiscal quarter and other filings we make from time to time with the SEC. 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 press release and you should not expect us to do so.

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