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Family Dollar Names Duncan MacNaughton Chairman and Chief Executive Officer

CHESAPEAKE, Va.--(BUSINESS WIRE)-- As Family Dollar prepares to become a standalone company, its future leadership team is taking shape. Dollar Tree, Inc. (NASDAQ: DLTR), in partnership with Brigade Capital Management and Macellum Capital Management, today announced that Duncan MacNaughton will serve as Chairman and Chief Executive Officer of Family Dollar following the close of the previously announced divestiture. Jason Nordin will continue to serve as President of Family Dollar.

Mr. MacNaughton is a seasoned retail executive with more than 30 years of experience leading large-scale businesses through growth and transformation. He previously served as President and Chief Operating Officer of Family Dollar and is known for his deep understanding of value retail and commitment to delivering for customers.

Mr. Nordin, who has been leading the stand-up of the new Family Dollar organization, brings a strong track record in enterprise strategy, operations, and transformation. As President, he will work closely with Mr. MacNaughton to guide Family Dollar's long-term strategic direction and operational execution.

"This leadership structure brings together two highly experienced and complementary leaders who share a deep commitment to Family Dollar's success," said Mike Creedon, Chief Executive Officer of Dollar Tree, Inc. "Duncan's leadership experience and passion for value retail, combined with Jason's strategic and operational expertise, position Family Dollar for a strong future as an independent company."

The transaction is expected to close in the second quarter of 2025, subject to customary closing conditions.

A WARNING ABOUT FORWARD-LOOKING STATEMENTS: Our 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 leadership team, our pending sale of Family Dollar, and other plans, objectives, expectations (financial and otherwise) and intentions. All such 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 26, 2025 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.

About Dollar Tree, Inc.

Dollar Tree, a Fortune 200 Company, operated 16,500 stores across 48 states and five Canadian provinces as of February 1, 2025. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. To learn more about the Company, visit www.DollarTree.com.

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