

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **April 5, 2018**



DOLLAR TREE, INC.

(Exact name of registrant as specified in its charter)

VIRGINIA

(State or Other Jurisdiction of Incorporation)

0-25464

(Commission File Number)

26-2018846

(I.R.S. Employer Identification No.)

**500 Volvo Parkway
Chesapeake, VA 23320**

(Address of Principal Executive Offices and Zip Code)

(757) 321-5000

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry Into a Material Definitive Agreement.

Underwriting Agreement

On April 5, 2018, Dollar Tree, Inc. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein (the "Underwriters") with respect to the Company's issuance and sale of \$750,000,000 aggregate principal amount of its Senior Floating Rate Notes due 2020 (the "Floating Rate Notes"), \$1,000,000,000 aggregate principal amount of its 3.700% Senior Notes due 2023 (the "2023 Notes"), \$1,000,000,000 aggregate principal amount of its 4.000% Senior Notes due 2025 (the "2025 Notes") and \$1,250,000,000 aggregate principal amount of its 4.200% Senior Notes due 2028 (the "2028 Notes" and together with the Floating Rate Notes, the 2023 Notes and the 2025 Notes, the "Notes"). The offering of the Notes is expected to close on April 19, 2018, subject to the satisfaction of customary closing conditions.

The Company expects to use the proceeds of the offering of the Notes, together with cash on hand and the proceeds of borrowings under new senior credit facilities that it expects to enter into concurrently with or in advance of the closing of the Offering (the "New Senior Credit Facilities") to redeem all of its outstanding 5.750% Senior Notes due 2023 (the "Existing Notes") and repay all of the outstanding loans under the Company's existing senior secured credit facilities, including its Term Loan A-1 loans, which mature July 6, 2020 and currently bear interest at LIBOR plus 1.50% per annum, and its Term Loan B-2 Loans, which mature July 6, 2022 and currently bear interest at 4.25% per annum. Certain of the underwriters or their respective affiliates are lenders under the Company's existing senior secured credit facilities and hold Existing Notes and, as such, will receive a portion of the net proceeds from the offering of the Notes pursuant to the repayment of such indebtedness.

The sale of the Notes is being made pursuant to the Company's Registration Statement on Form S-3 (Registration No. 333-224071), including a prospectus supplement dated April 5, 2018 to the prospectus contained therein dated April 2, 2018, filed by the Company with the Securities and Exchange Commission, pursuant to Rule 424(b)(5) under the Securities Act of 1933, as amended.

The Underwriting Agreement contains customary representations, warranties and covenants and includes the terms and conditions for the sale of the Notes, indemnification and contribution obligations and other terms and conditions customary in agreements of this type.

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. The Underwriters and their respective affiliates have performed, and may in the future perform, various commercial banking, investment banking, hedging, brokerage and advisory services for the Company for which they have received, and will receive, customary fees and expenses. In particular, affiliates of certain of the underwriters are expected to be agents and/or lenders under the Company's New Senior Credit Facilities.

The above description of the Underwriting Agreement is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

2

Item 8.01. Other Events.

On April 5, 2018, Dollar Tree, Inc. (the "Company") issued a press release (the "Press Release") announcing the pricing of the public offering of \$750,000,000 aggregate principal amount of its Floating Rate Notes, \$1,000,000,000 aggregate principal amount of its 2023 Notes, \$1,000,000,000 aggregate principal amount of its 2025 Notes and \$1,250,000,000 aggregate principal amount of its 2028 Notes. The Press Release also announced that the Company has delivered a notice to holders of its Existing Notes of its election to redeem the Existing Notes on May 5, 2018 (the "Redemption Date") at a price equal to 104.313% of the aggregate principal amount of the Existing Notes, plus accrued and unpaid interest to, but excluding, the Redemption Date, conditioned on the closing of the offering of the Notes, and that the Company intends to repay its outstanding loans under its existing senior secured credit facilities with the proceeds of the offering of the Notes, together with cash on hand and proceeds of borrowings under the New Senior Credit Facilities.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
1.1	Underwriting Agreement, dated as of April 5, 2018, by and among Dollar Tree, Inc. and J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein.
99.1	Press release dated as of April 5, 2018 issued by Dollar Tree, Inc.

3

EXHIBIT INDEX

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1.1	<u>Underwriting Agreement, dated as of April 5, 2018, by and among Dollar Tree, Inc. and J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein.</u>
99.1	<u>Press release dated as of April 5, 2018 issued by Dollar Tree, Inc.</u>

4

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DOLLAR TREE, INC.
(Registrant)

Date: April 9, 2018

By: /s/ William A. Old, Jr.
William A. Old, Jr.
Chief Legal Officer and Corporate Secretary

5

DOLLAR TREE, INC.

\$750,000,000 Floating Rate Notes due 2020
 \$1,000,000,000 3.700% Senior Notes due 2023
 \$1,000,000,000 4.000% Senior Notes due 2025
 \$1,250,000,000 4.200% Senior Notes due 2028

Underwriting Agreement

April 5, 2018

J.P. Morgan Securities LLC
 Merrill Lynch, Pierce, Fenner & Smith
 Incorporated
 Wells Fargo Securities, LLC

As Representatives of the
 several Underwriters listed
 in Schedule 1 hereto

c/o J.P. Morgan Securities LLC
 383 Madison Avenue
 New York, New York 10179

c/o Merrill Lynch, Pierce, Fenner & Smith
 Incorporated

One Bryant Park
 New York, New York 10036

c/o Wells Fargo Securities, LLC
 550 South Tryon Street, 5th Floor
 Charlotte, North Carolina 28202

Ladies and Gentlemen:

Dollar Tree, Inc., a Virginia corporation (the “Issuer”), proposes to issue and sell to the several underwriters listed in Schedule 1 hereto (the “Underwriters”), for whom you are acting as representatives (the “Representatives”), (i) \$750,000,000 aggregate principal amount of its Floating Rate Notes due 2020 (the “2020 Floating Rate Notes”), (ii) \$1,000,000,000 aggregate principal amount of its 3.700% Notes due 2023 (the “2023 Notes”), (iii) \$1,000,000,000 aggregate principal amount of its 4.000% Notes due 2025 (the “2025 Notes”), (iv) \$1,250,000,000 aggregate principal amount of its 4.200% Notes due 2028 (the “2028 Notes” and, together with the 2020 Floating Rate Notes, the 2023 Notes and the 2025 Notes, the “Securities”). The Securities will be issued pursuant to an indenture dated as of April 2, 2018 (the “Base Indenture”) between the Issuer and U.S. Bank National Association, as trustee (the “Trustee”), as amended by a Supplemental Indenture to be dated as of April 19, 2018 (the “Supplemental Indenture” and together with the Base Indenture, the “Indenture”).

The Issuer intends to use the net proceeds of the offering of the Securities to redeem the 5.750% Senior Notes due 2023 (the “Existing Notes”) issued under the Indenture dated as of February 23, 2015 between Dollar Tree, Inc. (as successor by merger to Family Tree Escrow, LLC) and U.S. Bank National

Association, as trustee (the “Existing Notes Redemption”). The Issuer also intends to refinance and terminate the Credit Agreement, dated as of March 9, 2015, as amended by Amendment No. 1, dated as of June 11, 2015, Amendment No. 2, dated as of December 1, 2015, Amendment No. 3, dated as of August 30, 2016 and as amended by Amendment No. 4, dated as of September 22, 2016, by and among the Borrower, the several banks and other financial institutions or entities from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent and the various other parties thereto (the “Existing Credit Agreement Refinancing”) and to enter into new senior secured credit facilities (the “Senior Credit Agreement” and, together with the documents, agreements or instruments delivered in connection therewith, the “Senior Credit Agreement Documentation”). The term “Transactions” refers to the entering into of the Senior Credit Agreement, Existing Credit Agreement Refinancing and the Existing Notes Redemption.

The term “Transaction Documents” refers to this Agreement (as defined below), the Indenture and the Securities.

The Issuer hereby confirms its agreement with the several Underwriters concerning the purchase and resale of the Securities, as follows:

1. Registration Statement. The Issuer has prepared and filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Securities Act”), a registration statement on Form S-3 (File No. 333-224071), including a prospectus, relating to the Securities. Such registration statement, as amended at the time it became effective, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement at the time of its effectiveness (“Rule 430 Information”), is referred to herein as the “Registration Statement”; and as used herein, the term “Preliminary Prospectus” means each prospectus included in such registration statement (and any amendments thereto) before effectiveness, any prospectus filed with the Commission pursuant to Rule 424(a) under the Securities Act and the prospectus included in the Registration Statement at the time of its effectiveness that omits Rule 430 Information, and the term “Prospectus” means the prospectus in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities. Any reference in this agreement (this “Agreement”) to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be and any reference to “amend”, “amendment” or “supplement” with respect to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed by the Issuer after such date under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Exchange Act”) that are deemed to be incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus.

At or prior to 4:45 P.M., New York City time on April 5, 2018, the time when sales of the Securities were first made (the “Time of Sale”), the Issuer shall have prepared the following information (collectively, the “Time of Sale Information”): a Preliminary Prospectus dated April 5, 2018, and each “free-writing prospectus” (as defined pursuant to Rule 405 under the Securities Act) listed on Annex A hereto.

2. Purchase and Sale of the Securities

(a) The Issuer agrees to issue and sell the Securities to the several Underwriters as provided in this Agreement and each Underwriter, on the basis of the representations, warranties and agreements

2

set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Issuer the respective principal amount of Securities set forth opposite such Underwriter's name in Schedule 1 hereto at a price equal to (i) 99.750% of the principal amount of the 2020 Floating Rate Notes, (ii) 99.214% of the principal amount of the 2023 Notes, (iii) 99.274% of the principal amount of the 2025 Notes and (iv) 99.086% of the principal amount of the 2028 Notes, in each case, plus accrued interest, if any, from April 19, 2018 to the Closing Date (as defined below) (collectively, the "Purchase Price"). The Issuer will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) The Issuer understands that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Securities on the terms set forth in the Time of Sale Information.

(c) The Issuer acknowledges and agrees that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter; *provided* that (i) such offers and sales are made on the basis of the representations and warranties of such Underwriter and otherwise in accordance with the provisions of this Agreement as if such affiliates were named as an Underwriter hereunder and (ii) such Underwriter shall be responsible for any actions of any such affiliates of such Underwriter.

(d) The Issuer acknowledges and agrees that each Underwriter is acting solely in the capacity of an arm's-length contractual counterparty to the Issuer with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Issuer or any other person. Additionally, none of the Representatives nor any other Underwriter is advising the Issuer or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Issuer shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and neither the Representatives nor any other Underwriter shall have any responsibility or liability to the Issuer with respect thereto. Any review by the Representatives or any Underwriter of the Issuer and the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives or such Underwriter, as the case may be, and shall not be on behalf of the Issuer or any other person.

3. Payment and Delivery

(a) Payment for and delivery of the Securities will be made at the offices of Cahill Gordon & Reindel LLP at 10:00 A.M., New York City time, on April 19, 2018 or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Issuer may agree upon in writing. The time and date of such payment and delivery is referred to herein as the "Closing Date."

(b) Payment for the Securities shall be made by wire transfer of immediately available funds by deposit of the Purchase Price of the Securities into the account(s) specified by the Issuer to the Representatives against delivery to the nominee of The Depository Trust Issuer ("DTC"), for the account of the Underwriters, of one or more global notes representing the Securities (collectively, the "Global Note"), with any transfer taxes payable in connection with the sale of the Securities to the Underwriters duly paid by the Issuer. The Global Note will be made available for inspection by the Representatives not later than 5:00 P.M., New York City time, on the business day prior to the Closing Date.

3

4. Representations and Warranties of the Issuer. The Issuer hereby represents, warrants and covenants to each Underwriter that, as of the Time of Sale and as of the Closing Date (except to the extent such representations and warranties are made as of a specific date, in which case as of such specific date):

(a) *Preliminary Prospectus*. No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Issuer makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in any Preliminary Prospectus.

(b) *Time of Sale Information*. The Time of Sale Information, at the Time of Sale, did not, and at the Closing Date, will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Issuer makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by Underwriter through the Representatives expressly for use in the Time of Sale Information. No statement of material fact included in the Prospectus has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) *Issuer Free Writing Prospectus*. The Issuer (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Issuer or its agents and representatives (other than a communication referred to in clauses (i), (ii) or (iii) below), an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Annex A hereto, including a Pricing Term Sheet substantially in the form of Annex B-1 hereto, which constitute part of the Time of Sale Information and (v) any electronic road show or other written communications including the investor presentation listed on Annex B-2 hereto (the "investor presentation"), in each case in accordance with Section 5(c). Each such Issuer Free Writing Prospectus complies in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433 under the Securities Act) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, such Issuer Free Writing Prospectus, at the Time of Sale, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Issuer makes no representation or warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in any Issuer Free Writing Prospectus. No Issuer Free Writing Prospectus contains any information that conflicts with the Time of Sale Information or the Prospectus.

(d) *Registration Statement and Prospectus*. The Registration Statement is an "automatic shelf registration statement" as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Issuer. No order suspending the

effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Issuer or related to the offering has been initiated or, to the knowledge of the Issuer, threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Trust Indenture Act”), and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will comply in all material respects with the Securities Act and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Issuer makes no representation or warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto.

(e) *Incorporated Documents.* The documents incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus, when filed with the Commission, conformed or will conform, as the case may be, in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder, and, when filed with the Commission, did not or will not, as the case may be, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and any further documents so filed and incorporated by reference in the Registration Statement, the Prospectus or the Time of Sale Information, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and, when such documents become effective or are filed with the Commission, as the case may be, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) *Financial Statements.* The historical financial statements and the related notes thereto of the Issuer and its subsidiaries included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present fairly the consolidated financial position of the Issuer and its subsidiaries as of the dates indicated and the consolidated results of their operations and the changes in their cash flows for the periods specified in all material respects; such financial statements have been prepared in conformity with the U.S. generally accepted accounting principles (“GAAP”) applied on a consistent basis throughout the periods covered thereby; the other historical financial information included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus has been derived from the accounting records of the Issuer and its subsidiaries and presents fairly in all material respects the information shown thereby. The interactive data in eXTensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus is prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(g) *No Issuer Material Adverse Change.* Since the date of the most recent financial statements of the Issuer included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus: (i) there has not been any material change in the capital stock or long-term

debt of the Issuer or any of its subsidiaries, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Issuer on any class of capital stock, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, properties, rights, assets, management, financial position or results of operations of the Issuer and its subsidiaries, taken as a whole; (ii) neither the Issuer nor any of its subsidiaries has entered into any transaction or agreement that is material to the Issuer and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Issuer and its subsidiaries taken as a whole, other than in the ordinary course of business; and (iii) neither the Issuer nor any of its subsidiaries has sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, except in each case as otherwise disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(h) *[Reserved].*

(i) *Organization and Good Standing.* The Issuer and each of its significant subsidiaries has been duly organized and is validly existing and in good standing under the laws of its respective jurisdiction of organization, is duly qualified to do business and is in good standing in each jurisdiction in which its respective ownership or lease of property or the conduct of its respective businesses requires such qualification, and have all power and authority necessary to own or hold their respective properties and to conduct the businesses in which it is engaged, except where the failure to be so qualified, in good standing or have such power or authority would not, individually or in the aggregate have a material adverse effect on the business, properties, management, financial position or results of operations of the Issuer and its subsidiaries, taken as a whole, or on the performance by the Issuer of its obligations under this Agreement and the Securities (a “Material Adverse Effect”). As of the date of this Agreement, the Issuer does not have any significant subsidiaries other than those listed in Schedule 2 hereto.

(j) *Capitalization.* The Issuer has the capitalization as set forth in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading “Capitalization” as of the date specified therein; and all the outstanding shares of capital stock or other equity interests of each significant subsidiary of the Issuer have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Issuer, free and clear of any lien, charge, encumbrance, security interest, restriction on voting or transfer or any other claim of any third party (collectively, “Liens”), except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or as would not, individually or in the aggregate, reasonably be expected to be material to a holder of the Securities.

(k) *Due Authorization.* The Issuer has full right, power and authority to execute and deliver the Transaction Documents to which it is a party and, to perform its obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the Transactions has been duly and validly taken.

(l) *The Indenture.* The Indenture has been duly authorized by the Issuer and, when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute a valid and legally binding agreement of the Issuer enforceable against the Issuer in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally or by equitable principles relating to enforceability (collectively, the “Enforceability Exceptions”) and the Indenture has been duly qualified under the Trust Indenture Act.

(m) *The Securities.* The Securities have been duly authorized by the Issuer and, when duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of

the Issuer enforceable against the Issuer in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(n) *Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by the Issuer.

(o) *Descriptions of the Transaction Documents.* Each Transaction Document conforms in all material respects to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the Prospectus (to the extent described therein).

(p) *No Violation or Default.* (i) Neither the Issuer nor any of its significant subsidiaries is in violation of its charter or by-laws or similar organizational documents; (ii) neither the Issuer nor any of its subsidiaries is in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such person is a party or by which such person is bound or to which any of the property, rights or assets of such person is subject; and (iii) neither the Issuer nor any of its subsidiaries is in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a Material Adverse Effect.

(q) *No Conflicts.* The execution, delivery and performance by the Issuer of each of the Transaction Documents to which each is a party, the issuance and sale of the Securities and compliance by the Issuer with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, result in the termination, modification or acceleration of, or result in the creation or imposition of any lien, charge or encumbrance upon any property, right or asset of the Issuer or any of its subsidiaries pursuant to, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Issuer or any of its subsidiaries is a party or by which the Issuer or any of its subsidiaries is bound or to which any property, right or asset of the Issuer or any of its subsidiaries is subject (other than any lien or encumbrance created or imposed pursuant to the collateral documents relating to and required by the Senior Credit Agreement), (ii) result in any violation of the provisions of the charter or by-laws or similar organizational documents of the Issuer or (iii) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, (A) in the case of clauses (i) and (iii) above, for any such conflict, breach, violation, default, lien, charge or encumbrance that would not, individually or in the aggregate, have a Material Adverse Effect and (B) in the case of clause (i) above, after giving effect to the repayment and termination of existing indebtedness.

(r) *No Consents Required.* No material consent, approval, authorization, order, registration or qualification of or with any court or arbitrator or governmental or regulatory authority is required for the execution, delivery and performance by the Issuer of each of the Transaction Documents to which it is a party, the issuance and sale of the Securities and compliance by the Issuer with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents, except for such consents, approvals, authorizations, orders and registrations or qualifications as may be required (i) under applicable state securities laws in connection with the purchase and resale of the Securities by the Underwriters and (ii) under the Securities Act, the Trust Indenture Act and applicable state securities laws.

(s) *Legal Proceedings.* Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, there are no legal, governmental or regulatory investigations, actions, demands, claims, suits, arbitrations, inquiries or proceedings (“Actions”) pending to which the Issuer or any of its subsidiaries is or may be a party or to which any property, right or asset of the Issuer or any of its subsidiaries is the subject that, individually or in the aggregate, could reasonably be expected to have a

7

Material Adverse Effect; no such Actions are to the knowledge of the Issuer, threatened or contemplated by any governmental or regulatory authority or by others; and (i) there are no current or pending Actions that are required under the Securities Act to be described in the Registration Statement or the Prospectus that are not so described in the Registration Statement, the Time of Sale Information and the Prospectus and (ii) there are no contracts or other documents that are required under the Securities Act to be filed as exhibits to the Registration Statement or described in the Registration Statement and the Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement, the Time of Sale Information and the Prospectus.

(t) *Independent Registered Public Accounting Firm of the Issuer.* KPMG LLP, who have certified certain financial statements of the Issuer and its subsidiaries, are independent public accountants with respect to the Issuer and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(u) *Real and Personal Property.* Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, the Issuer and its subsidiaries have good and marketable title in fee simple to, or have valid rights to lease or otherwise use, all items of real and personal property that are material to the respective businesses of the Issuer and its subsidiaries, in each case free and clear of all liens, encumbrances, claims and defects and imperfections of title except those that (i) do not materially interfere with the use made and proposed to be made of such property by the Issuer and its respective subsidiaries, (ii) could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect or (iii) secure any existing indebtedness, which liens, encumbrances and claims will be released substantially contemporaneously with the Closing Date.

(v) *Intellectual Property.* Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, (i) the Issuer and its subsidiaries own or have the right to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, domain names and other source indicators, copyrights and copyrightable works, know-how, trade secrets, systems, procedures, proprietary or confidential information and all other worldwide intellectual property, industrial property and proprietary rights (collectively, “Intellectual Property”) used in the conduct of their respective businesses; (ii) the Issuer and its subsidiaries’ conduct their respective businesses in a way that does not infringe, misappropriate or otherwise violate any Intellectual Property rights of any person; (iii) the Issuer and its subsidiaries have not received any written notice of any claim relating to Intellectual Property; and (iv) to the knowledge of the Issuer, the Intellectual Property of the Issuer and its subsidiaries is not being infringed, misappropriated or otherwise violated by any person; except in the case of each of clauses (i), (ii), (iii) and (iv), as individually or in the aggregate have not had and are not reasonably likely to result in a Material Adverse Effect.

(w) *No Undisclosed Relationships.* No relationship, direct or indirect, exists between or among the Issuer or any of its subsidiaries, on the one hand, and the directors, officers, stockholders or other affiliates of the Issuer or any of its subsidiaries, on the other, that is required by Item 404 of Regulation S-K under the Securities Act to be described in each of the Registration Statement and the Prospectus and that is not so described in such documents and in the Time of Sale Information.

(x) *Investment Company Act.* The Issuer is not, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Registration Statement, Time of Sale Information and the Prospectus, will not be, required to register as an “investment company” or an entity “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Investment Company Act”).

8

(y) *Taxes.* Except as otherwise disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, (i) the Issuer and its subsidiaries have paid all federal, state, local and foreign taxes and filed all tax returns required to be paid or filed, in each case, through the date hereof, except for such failures to pay or file as

would not, individually or in the aggregate, have a Material Adverse Effect and for which appropriate reserves have been established in accordance with GAAP; and (ii) there is no tax deficiency that has been asserted against the Issuer or its subsidiaries or any of their respective properties or assets, in each case, that would, individually or in the aggregate, have a Material Adverse Effect.

(z) *Licenses and Permits.* The Issuer and its subsidiaries possess all licenses, sub-licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, except where the failure to possess or make the same would not, individually or in the aggregate, have a Material Adverse Effect; and except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, neither the Issuer nor any of its subsidiaries has received notice of any revocation or modification of any such license, sub-license, certificate, permit or authorization or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course except where such notice, modification or nonrenewal would not, individually or in the aggregate, have a Material Adverse Effect.

(aa) *No Labor Disputes.* No labor disturbance by or dispute with employees of the Issuer or its subsidiaries exists or, to the knowledge of the Issuer, is contemplated or threatened and the Issuer is not aware of any existing or imminent labor disturbance by, or dispute with, the employees of any of the Issuer's or any of its subsidiaries' principal suppliers, contractors or customers, except as would not have a Material Adverse Effect. Neither the Issuer nor any of its subsidiaries has received any written notice of cancellation or termination with respect to any collective bargaining agreement to which it is a party.

(bb) *Compliance With Environmental Laws.* Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, (i) the Issuer and its subsidiaries (x) are, and at all prior times were, in compliance with any and all applicable federal, state, local and foreign laws, rules, regulations, requirements, decisions and orders relating to the protection of human health or safety, the environment, natural resources, hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "Environmental Laws"), (y) have received and are in compliance with all permits, licenses, certificates or other authorizations or approvals required of them under applicable Environmental Laws to conduct their respective businesses, and (z) have not received notice of any actual or potential liability under or relating to any Environmental Laws, including for the investigation or remediation of any disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, and have no knowledge of any event or condition that would reasonably be expected to result in any such notice, and (ii) there are no costs or liabilities associated with Environmental Laws of or relating to the Issuer or any of its respective subsidiaries, except in the case of each of (i) and (ii) above, for any such failure to comply, or failure to receive required permits, licenses or approvals, or cost or liability, as would not, individually or in the aggregate, have a Material Adverse Effect.

(cc) *Compliance with ERISA.* (i) Each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), for which the Issuer or any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code")) would have any liability (each, a "Plan") has been maintained in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Code; (ii) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan excluding transactions effected pursuant

9

to a statutory or administrative exemption; (iii) for each Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no Plan has failed (whether or not waived), or is reasonably expected to fail, to satisfy the minimum funding standards (within the meaning of Section 302 of ERISA or Section 412 of the Code) applicable to such Plan; (iv) no Plan is, or is reasonably expected to be, in "at risk status" (within the meaning of Section 303(i) of ERISA) or to the knowledge of the Issuer, "endangered status" or "critical status" (within the meaning of Section 305 of ERISA); (v) the fair market value of the assets of each Plan required to be funded exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan); (vi) no "reportable event" (within the meaning of Section 4043(c) of ERISA) has occurred or is reasonably expected to occur with respect to any plan subject to Section 4043 of ERISA; (vii) each Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter as to its qualified status and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification and (viii) none of the Issuer or any member of their respective Controlled Group has incurred, nor reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guaranty Corporation, in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan," within the meaning of Section 4001(a)(3) of ERISA), except in each case with respect to the events or conditions set forth in (i) through (viii) hereof, as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(dd) *Issuer's Disclosure Controls.* The Issuer and its subsidiaries maintain an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Issuer in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Issuer's management as appropriate to allow timely decisions regarding required disclosure. The Issuer and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(ee) *Issuer's Accounting Controls.* The Issuer and its subsidiaries maintain systems of "internal control over financial reporting" (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. The Issuer and its subsidiaries maintain internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences and (v) interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus is prepared in accordance with the Commission's rules and guidelines applicable thereto. Except as disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus, the Issuer is not aware of any material weaknesses in the Issuer's internal controls.

(ff) *Insurance.* The Issuer and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are reasonably adequate to protect the Issuer and its subsidiaries and their respective businesses; and none of the Issuer or its subsidiaries has (i) received written notice from any insurer or agent of such insurer that material capital improvements or other material expenditures are required or necessary to be made in order to continue such insurance or (ii) any reason to believe that it will not be able

10

to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

(gg) *No Unlawful Payments.* Neither the Issuer nor its subsidiaries, nor any director, officer or to the knowledge of the Issuer, any agent, affiliate, employee or other person associated with or acting on behalf of the Issuer or its subsidiaries has: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee (including of any government-owned or controlled entity or of a public international organization) or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business

Transactions or any other applicable anti-bribery or anti-corruption law; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment or benefit. The Issuer and its subsidiaries have instituted, maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(hh) *Compliance with Money Laundering Laws.* The operations of the Issuer and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Issuer or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Anti-Money Laundering Laws”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Issuer or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Issuer, threatened.

(ii) *No Conflicts with Sanctions Laws.* Neither the Issuer, nor any subsidiary, director, employee or officer thereof, nor, to the knowledge of the Issuer, any affiliate or other person associated with or acting on behalf of the Issuer or any of its subsidiaries is the subject or target of Sanctions. Neither the Issuer nor any subsidiary thereof, is located, organized or resident in a Sanctioned Country. No part of the proceeds of the offering of the Securities hereunder will be used, directly or indirectly, by the Borrower in violation of Sanctions. For purposes hereof: (i) “Sanctions” shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State or other relevant sanctions authority, or (b) the Canadian Office of the Superintendent of Financial Institutions and (ii) “Sanctioned Country” shall mean, at any time, a country or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Crimea and Syria). For the past five years, the Issuer and its subsidiaries have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

(jj) *Solvency.* Immediately after the Closing Date, the Issuer (after giving effect to the issuance and sale of the Securities and the other Transactions) will be Solvent on a consolidated basis. As used in this paragraph, the term “Solvent” means, with respect to a particular date and entity or entities, that on such date (i) the fair value (and present fair saleable value) of the assets of such entity or entities is not less than the total amount required to pay the probable liability of such entity on its or their total existing debts and liabilities (including contingent liabilities) as they become absolute and matured; (ii) such entity or entities are able to realize upon its or their assets and pay its or their debts and other liabilities, contingent obligations and commitments as they mature and become due in the normal course of business; (iii) assuming consummation of the issuance and sale of the Securities as contemplated by this Agreement, the Time of Sale Information and the Offering Memorandum, such entity or entities do not have, intend to incur or believe that it or they will incur

11

debts or liabilities beyond its or their ability to pay as such debts and liabilities mature; and (iv) such entity or entities are not engaged in any business or transaction, and do not propose to engage in any business or transaction, for which its or their property would constitute unreasonably small capital.

(kk) *No Restrictions on Subsidiaries.* No subsidiary of the Issuer is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Issuer, from making any other distribution on such subsidiary’s capital stock or similar ownership interest, from repaying to the Issuer, any loans or advances to such subsidiary from the Issuer or from transferring any of such subsidiary’s properties or assets to the Issuer or any other subsidiary of the Issuer, except for any such restrictions (a) contained in the existing indebtedness, which will be repaid in full and terminated upon consummation of the Transactions on the Closing Date as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or (b) that would be not prohibited by the Indenture or the Senior Credit Agreement.

(ll) *No Broker’s Fees.* None of the Issuer or its subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or any Underwriter for a brokerage commission, finder’s fee or like payment in connection with the offering and sale of the Securities.

(mm) *No Registration Rights.* No person has the right to require the Issuer or any of its subsidiaries to register any securities for sale under the Securities Act by reason of the filing of the Registration Statement with the Commission or the issuance and sale of the Securities.

(nn) *No Stabilization.* None of the Issuer or any of its subsidiaries has taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(oo) *Margin Rules.* Neither the issuance, sale and delivery of the Securities nor the application of the proceeds thereof by the Issuer as described in each of the Registration Statement, the Time of Sale Information and the Prospectus will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System or any other regulation of such Board of Governors.

(pp) *Forward-Looking Statements.* No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) included or incorporated by reference in any of the Registration Statement, the Time of Sale Information or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(qq) *Industry Statistical and Market Data.* Nothing has come to the attention of the Issuer that has caused the Issuer to believe that the industry statistical and market-related data included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus is not based on or derived from sources that are reliable and accurate in all material respects.

(rr) *Sarbanes-Oxley Act.* There is and has been no material failure on the part of the Issuer or any of the Issuer’s directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection therewith (the “Sarbanes-Oxley Act”), including Section 402 related to loans and Sections 302 and 906 related to certifications.

(ss) *Status under the Securities Act.* The Issuer is not an ineligible issuer and is a well-known seasoned issuer, in each case, as defined under the Securities Act, in each case at the times specified in the Securities Act in connection with the offering of the Securities.

12

5. Further Agreements of the Issuer. The Issuer hereby covenants and agrees with each Underwriter that:

(a) *Required Filings.* The Issuer will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act, will file any Issuer Free Writing Prospectus (including the pricing term sheet referred to in Annex B hereto) to the extent required by Rule 433 under the Securities Act; and the Issuer will file promptly all reports and any definitive proxy or information statements required to be filed by the Issuer with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act during the Prospectus Delivery Period (as defined below); and the Issuer will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request. The Issuer will pay the registration fees for

this offering within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date. As used herein, the term “Prospectus Delivery Period” means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(b) *Delivery of Copies.* The Issuer will deliver, without charge, (i) to each Underwriter, upon request, two conformed copies of the Registration Statement as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and (ii) during the Prospectus Delivery Period, as many copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein) and each Issuer Free Writing Prospectus as the Representatives may reasonably request.

(c) *Amendments or Supplements; Additional Written Communications.* During the Prospectus Delivery Period, before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement, the Time of Sale Information or the Prospectus, whether before or after the time that the Registration Statement becomes effective, the Issuer will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) *Notice to the Representatives.* During the Prospectus Delivery Period, the Issuer will advise the Representatives promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective or when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (ii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iii) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus, the Prospectus, any Time of Sale Information or any Issuer Free Writing Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (iv) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, any of the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Time of Sale Information or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (v) of the receipt by the Issuer of any notice with

13

respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose and (vi) of the receipt by the Issuer of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and the Issuer will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus, any of the Time of Sale Information, Issuer Free Writing Prospectus or the Prospectus, or suspending any such qualification of the Securities and, if any such order is issued, will obtain as soon as possible the withdrawal thereof.

(e) *Time of Sale Information.* If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Time of Sale Information as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (ii) it is necessary to amend or supplement the Time of Sale Information to comply with law, the Issuer will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters such amendments or supplements to the Time of Sale Information (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in any of the Time of Sale Information as so amended or supplemented (including such document to be incorporated by reference therein) will not, in the light of the circumstances under which they were made, be misleading or so that the Time of Sale Information will comply with law.

(f) *Ongoing Compliance of the Prospectus.* If during the Prospectus Delivery Period (i) any event shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with law, the Issuer will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters such amendments or supplements to the Prospectus (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Prospectus as so amended or supplemented (including such document to be incorporated by reference therein) will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law.

(g) *Blue Sky Compliance.* The Issuer will, with cooperation from the Representatives and the counsel for the Underwriters, qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for the distribution of the Securities; provided that the Issuer shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) execute or file any general consent to service of process in any such jurisdiction or take any other action that would subject itself to general service of process in such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) *Earning Statement.* The Issuer will make generally available to its security holders and the Representatives as soon as practicable an earning statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Issuer occurring after the “effective date” (as defined in Rule 158 under the Securities Act) of the Registration Statement; provided that (i) such delivery requirements to the Company’s security holders shall be deemed satisfied by the Company’s compliance with its reporting requirements pursuant to the Exchange Act if such compliance satisfies the conditions of

14

Rule 158 of the Commission and (ii) such delivery requirements to the Representatives shall be deemed met by the Company to the extent the related reports are filed on the Commission’s Electronic Data Gathering Analysis and Retrieval system.

(i) *Clear Market.* During the period from the date hereof through and including the Closing Date, the Issuer will not, without the prior written consent of the Representatives, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Issuer and having a tenor of more than one year.

(j) *Use of Proceeds.* The Issuer will apply the net proceeds from the sale of the Securities as described in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading “Use of proceeds.”

(k) *DTC.* The Issuer will assist the Underwriters in arranging for the Securities to be eligible for clearance and settlement through DTC.

(l) *No Stabilization.* The Issuer will not take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(m) *Recordation Retention.* The Issuer will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

6. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that:

(a) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any free writing prospectus”, as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Issuer and not incorporated by reference into the Registration Statement and any press release issued by the Issuer) other than (i) a free writing prospectus that, solely as a result of use by such Underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 4(c) or Section 5(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Issuer in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an “Underwriter Free Writing Prospectus”). Notwithstanding the foregoing, the Underwriters may use the pricing term sheet referred to in Annex B-1 hereto without the consent of the Issuer.

(b) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Issuer if any such proceeding against it is initiated during the Prospectus Delivery Period).

7. Conditions of Underwriters’ Obligations. The obligation of each Underwriter to purchase Securities on the Closing Date as provided herein is subject to the performance by the Issuer of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order.* No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose or pursuant to Section 8A

15

under the Securities Act shall be pending before or threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 5(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

(b) *Representations and Warranties.* The representations and warranties of the Issuer contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Issuer and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade.* Subsequent to the earlier of (A) the Time of Sale and (B) the execution and delivery of this Agreement, (i) no downgrading shall have occurred in the rating accorded the Securities or any other debt securities or preferred stock issued or guaranteed by the Issuer or any of its subsidiaries and (ii) no “nationally recognized statistical rating organization” registered under Section 15E of the Exchange Act shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of the Securities or of any other debt securities or preferred stock issued or guaranteed by the Issuer or any of its subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change.* No event or condition of a type described in Section 4(g) hereof shall have occurred or shall exist, which event or condition is not described in each of the Time of Sale Information (excluding any amendment or supplement thereto) and the Prospectus (excluding any amendment or supplement thereto) the effect of which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

(e) *Officer’s Certificate.* The Representatives shall have received on and as of the Closing Date a certificate of an executive officer of the Issuer who has specific knowledge of the Issuer’s financial matters and is satisfactory to the Representatives (i) confirming that such officer has carefully reviewed the Registration Statement, the Time of Sale Information and the Prospectus and the representations set forth in Sections 4(b) and 4(d) hereof are true and correct, (ii) confirming that the other representations and warranties of the Issuer in this Agreement are true and correct and that the Issuer has complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to the Closing Date and (iii) to the effect set forth in paragraphs (a), (c) and (d) above.

(f) *Issuer Accountants’ Comfort Letters.* On the date of this Agreement and on the Closing Date, KPMG LLP shall have furnished to the Representatives, at the request of the Issuer, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants’ “comfort letters” to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus; provided that the letter delivered on the Closing Date shall use a “cut-off” date no more than three business days prior to the Closing Date.

(g) *Opinion Letter and Negative Assurance Statement of Counsel for the Issuer.* Wachtell, Lipton, Rosen & Katz, special counsel for the Issuer, shall have furnished to the Representatives, at the request of the Issuer, their written opinion letter and negative assurance statement, dated the Closing Date and addressed to the Underwriters, in the form provided to Cahill Gordon & Reindel LLP on or prior to the date hereof.

16

(h) *Opinion Letter of Virginia Counsel for the Issuer.* Williams Mullen, local counsel for the Issuer, shall have furnished to the Representatives, at the request of the Issuer, their written opinion letter, dated the Closing Date and addressed to the Underwriters, in the form provided to Cahill Gordon & Reindel LLP on or prior to the date hereof.

(i) *Opinion Letter and Negative Assurance Statement of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date an opinion letter and negative assurance statement, addressed to the Underwriters, of Cahill Gordon & Reindel LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(j) *Chief Financial Officer’s Certificate.* The Issuer shall have furnished to the Representatives a certificate, dated as of the Closing Date and addressed to the Underwriters, with respect to certain financial data contained in the Registration Statement, the Time of Sale Information and the Prospectus, as set forth in Annex C hereto.

(k) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(l) *Good Standing.* The Representatives shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Issuer in its jurisdiction of organization in writing or any standard form of telecommunication from the appropriate governmental authorities of such jurisdiction (to the extent the “good

standing” concept or similar concept exists in such jurisdiction).

(m) *DTC*. The Securities shall be eligible for clearance and settlement through DTC.

(n) *Indenture and Securities*. The Indenture shall have been duly executed and delivered by a duly authorized officer of each of the Issuer and the Trustee, and the Securities shall have been duly executed and delivered by a duly authorized officer of the Issuer and duly authenticated by the Trustee.

(o) *Transactions*. Concurrently with or prior to the Closing Date, each of the Transactions shall have been consummated in a manner consistent in all material respects with the descriptions thereof in the Registration Statement, the Time of Sale Information and the Prospectus.

(p) *Additional Documents*. On or prior to the Closing Date, the Issuer shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

Except as otherwise set forth herein, all opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

8. Indemnification and Contribution

(a) *Indemnification of the Underwriters*. The Issuer agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter, within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, reasonable legal fees and other reasonable and actual out-of-pocket expenses incurred in connection with

17

any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use therein.

(b) *Indemnification of the Issuer*. Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Issuer, its directors and officers who signed the Registration Statement and each person, if any, who controls the Issuer within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in the Registration Statement, the Preliminary Prospectus, any of the other Time of Sale Information, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto), it being understood and agreed that the only such information consists of the following paragraphs in the Preliminary Prospectus and the Prospectus under the section “Underwriting (Conflicts of Interest)”: the third sentence of the second paragraph.

(c) *Notice and Procedures*. If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the “Indemnified Person”) shall promptly notify the person against whom such indemnification may be sought (the “Indemnifying Person”) in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under paragraph (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under paragraph (a) or (b) above. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 8 that the Indemnifying Person may designate in such proceeding and shall pay the reasonable fees and expenses of such proceeding and shall pay the reasonable fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any

18

local counsel) for all Indemnified Persons, and that all such reasonable fees and expenses shall be reimbursed as they are incurred. Any such separate firm for the Underwriters, their respective affiliates, directors and officers and any control persons of the Underwriters shall be designated in writing by the Representatives and any such separate firm for the Issuer, its directors and officers who signed the Registration Statement and any control persons of the Issuer shall be designated in writing by the Issuer. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested that an Indemnifying Person reimburse the Indemnified Person for reasonable fees and expenses of counsel as contemplated by this paragraph, the Indemnifying Person shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Person of such request and (ii) the Indemnifying Person shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution*. If the indemnification provided for in paragraph (a) or (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Issuer on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by

clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Issuer on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Issuer on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Issuer from the sale of the Securities and the total discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Securities. The relative fault of the Issuer on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Issuer or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(c) *Limitation on Liability.* The Issuer and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 8, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total discounts and commissions received by such Underwriter with respect to

19

the offering of the Securities exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 8 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 8 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

9. *Termination.* This Agreement may be terminated in the absolute discretion of the Representatives, by notice to the Issuer, if after the execution and delivery of this Agreement and on or prior to the Closing Date (i) trading generally shall have been suspended or materially limited on the New York Stock Exchange or the NASDAQ; (ii) trading of any securities issued or guaranteed by the Issuer shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the Representatives, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

10. *Defaulting Underwriter.*

(a) If, on the Closing Date, any Underwriter defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons satisfactory to the Issuer on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Issuer shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Underwriter, either the non-defaulting Underwriters or the Issuer may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of counsel for the Issuer or counsel for the Underwriters may be necessary in the Registration Statement, the Time of Sale Information, the Prospectus or in any other document or arrangement, and the Issuer agrees to promptly prepare any amendment or supplement to the Registration Statement, the Time of Sale Information or the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule 1 hereto that, pursuant to this Section 10, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Issuer as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Issuer shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities that such Underwriter agreed to purchase hereunder plus such Underwriter's pro rata share (based on the principal amount of Securities that such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Issuer as provided in paragraph (a)

20

above, the aggregate principal amount of such Securities that remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Issuer shall not exercise the right described in paragraph (b) above, then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 10 shall be without liability on the part of the Issuer, except that the Issuer will continue to be liable for the payment of expenses as set forth in Section 11 hereof and except that the provisions of Section 8 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Issuer or any non-defaulting Underwriter for damages caused by its default.

11. *Payment of Expenses*

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Issuer agrees to pay or cause to be paid all costs and expenses incident to the performance of their respective obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any transfer taxes imposed on any of them in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any other Time of Sale Information, any Issuer Free Writing Prospectus and the Prospectus (including any exhibits, amendment or supplement thereto) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and expenses of the Issuer's counsel and independent accountants; (v) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representatives may reasonably designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the reasonable related fees and expenses of counsel for the Underwriters); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and expenses of the Trustee and any paying agent (including related fees and expenses of any counsel to such parties); (viii) all expenses and application fees incurred in connection with any filing with, and clearance of the offering by, the Financial Industry Regulatory Authority, the approval of the Securities for book-entry transfer by DTC; and (ix) all expenses incurred by the Issuer in connection with any "road show" presentation to potential investors, including the investor presentation. Except as expressly set forth in Section 9 and in this Section 11, the Underwriters shall bear their own expenses in connection with this

Agreement and the transactions contemplated hereby.

(b) If (i) this Agreement is terminated pursuant to Section 9, (ii) the Issuer for any reason fails to tender the Securities for delivery to the Underwriters or (iii) the Underwriters decline to purchase the Securities for any reason permitted under this Agreement, in each case, the Issuer agrees to reimburse the Underwriters for all out-of-pocket costs and expenses (including the reasonable fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby.

12. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and any controlling persons referred to herein, and the affiliates of each Underwriter referred to in Section 8 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase. Nothing in this Agreement shall affect any rights or obligations of any party under any other agreement.

13. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Issuer and the Underwriters contained in this Agreement or made by or on behalf of the

21

Issuer or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Issuer or the Underwriters.

14. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term “affiliate” has the meaning set forth in Rule 405 under the Securities Act; (b) the term “business day” means any day other than a day on which banks are permitted or required to be closed in New York City; (c) the term “subsidiary” has the meaning set forth in Rule 405 under the Securities Act; and (d) the term “significant subsidiary” has the meaning set forth in Rule 1-02 of Regulation S-X under the Exchange Act.

15. Compliance with USA PATRIOT Act. In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Issuer, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

16. Miscellaneous.

(a) Authority of the Representatives. Any action by the Underwriters hereunder may be taken by the Representatives on behalf of the Underwriters, and any such action taken by the Representatives shall be binding upon the Underwriters.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (fax: 212-834-6081); Attention: Investment Grade Syndicate Desk; Merrill Lynch, Pierce, Fenner & Smith Incorporated, 50 Rockefeller Plaza, NY1-050-12-01, New York, New York 10020 (fax: (212) 901-7881), Attention: High Grade Transaction Management/Legal; and Wells Fargo Securities, LLC, 550 South Tryon Street, 5th Floor, Charlotte, North Carolina 28202 (fax: (704) 410-0326), Attention: Transaction Management. Notices to the Issuer shall be given to them at 500 Volvo Parkway, Chesapeake, VA 23320, (fax: 757-321-5840); Attention: Kevin Wampler.

(c) Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(d) Submission to Jurisdiction. The Issuer and each Underwriter hereby submits to the exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Issuer and each Underwriter waives any objection which it may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. The Issuer and each Underwriter agrees that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Issuer or the applicable Underwriter, as the case may be, and may be enforced in any court to the jurisdiction of which the Issuer or the applicable Underwriter, as the case may be, is subject by a suit upon such judgment.

(e) Waiver of Jury Trial. Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement.

22

(f) Counterparts. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument.

(g) Amendments or Waivers. No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(h) Effectiveness of this Agreement. This Agreement shall become effective as of the date first written above.

(i) Headings. The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

23

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

DOLLAR TREE, INC.

By: /s/ Kevin S. Wampler
 Name: Kevin S. Wampler
 Title: Chief Financial Officer

Accepted: As of the date first written above

J.P. MORGAN SECURITIES LLC

For itself and on behalf of the
 several Underwriters listed
 in Schedule 1 hereto.

By: /s/ Som Bhattacharyya
 Name: Som Bhattacharyya
 Title: Executive Director

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

For itself and on behalf of the
 several Underwriters listed
 in Schedule 1 hereto.

By: /s/ Happy Hazelton
 Name: Happy Hazelton
 Title: Managing Director

WELLS FARGO SECURITIES, LLC

For itself and on behalf of the
 several Underwriters listed
 in Schedule 1 hereto.

By: /s/ Carolyn Hurley
 Name: Carolyn Hurley
 Title: Director

Schedule 1

Underwriter	Principal Amount of 2020 Floating Rate Notes	Principal Amount of 2023 Notes	Principal Amount of 2025 Notes	Principal Amount of 2028 Notes
J.P. Morgan Securities LLC	\$ 150,000,000	\$ 200,000,000	\$ 200,000,000	\$ 250,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	150,000,000	200,000,000	200,000,000	250,000,000
Wells Fargo Securities, LLC	150,000,000	200,000,000	200,000,000	250,000,000
RBC Capital Markets, LLC	82,500,000	110,000,000	110,000,000	137,500,000
Fifth Third Securities, Inc.	67,500,000	90,000,000	90,000,000	112,500,000
U.S. Bancorp Investments, LLC	67,500,000	90,000,000	90,000,000	112,500,000
PNC Capital Markets LLC	22,500,000	30,000,000	30,000,000	37,500,000
SunTrust Robinson Humphrey, Inc.	22,500,000	30,000,000	30,000,000	37,500,000
Citizens Capital Markets, Inc.	9,375,000	12,500,000	12,500,000	15,625,000
HSBC Securities (USA) Inc.	9,375,000	12,500,000	12,500,000	15,625,000
Regions Securities LLC	9,375,000	12,500,000	12,500,000	15,625,000
TD Securities (USA) LLC	9,375,000	12,500,000	12,500,000	15,625,000
Total	\$ 750,000,000	\$ 1,000,000,000	\$ 1,000,000,000	\$ 1,250,000,000

Schedule 2

Significant Subsidiaries

Family Dollar Stores, Inc.
 Dollar Tree Stores, Inc.
 Family Dollar IP Co.
 Family Dollar, Inc.
 Greenbrier International, Inc.

Additional Time of Sale Information

1. Term sheet containing the terms of the Securities, substantially in the form of Annex B-1.

A-1

ANNEX B-1

Pricing Term Sheet

[See attached.]

B-1

ISSUER FREE WRITING PROSPECTUS
Filed Pursuant to Rule 433
Registration No. 333-224071

DOLLAR TREE, INC.
PRICING TERM SHEET
April 5, 2018

\$750,000,000 Senior Floating Notes Due 2020
\$1,000,000,000 3.700% Senior Notes Due 2023
\$1,000,000,000 4.000% Senior Notes Due 2025
\$1,250,000,000 4.200% Senior Notes Due 2028

This pricing term sheet is qualified in its entirety by reference to the preliminary prospectus supplement dated April 5, 2018 (the "Preliminary Prospectus Supplement"), supplementing the base prospectus dated April 2, 2018 (the "Base Prospectus") included in the registration statement (File No. 333-224071) filed with the Securities and Exchange Commission (the "SEC"). The information in this pricing term sheet supplements the Preliminary Prospectus Supplement and updates and supersedes the information in the Preliminary Prospectus Supplement and Base Prospectus to the extent it is inconsistent with the information contained therein. Terms used and not defined herein have the meanings assigned in such Preliminary Prospectus Supplement.

Issuer: Dollar Tree, Inc.

Form of Offering: SEC Registered

Current Rating (Moody's/S&P)*: Baa3/BBB-

Trade Date: April 5, 2018

Settlement Date: April 19, 2018 (T+10). We expect that delivery of the notes will be made to investors on or about April 19, 2018 which will be the tenth business day following the date hereof (such settlement being referred to as "T+10"). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date hereof or the next seven succeeding business days will be required, by virtue of the fact that the notes initially settle in T+10, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes on the date hereof or the next seven succeeding business days should consult their advisors.

Terms Applicable to Floating Rate Notes

Title of Securities: Senior Floating Notes Due 2020

Final Maturity Date: April 17, 2020

Principal Amount: \$750,000,000

Price to Public: 100.000%, plus accrued interest, if any, from April 19, 2018

Initial Interest Rate: LIBOR on April 17, 2018, plus 70 basis points

Spread to LIBOR: +70 basis points

Index Maturity: Three months

Optional Redemption: On and after April 22, 2019 at 100%, plus accrued and unpaid interest to, but excluding, the redemption date

Designated LIBOR Page: Bloomberg L.P. page "BBAM" or such other page as may replace Bloomberg L.P. page "BBAM" on that service or any successor service for the purpose of displaying London interbank offered rates for U.S. dollar deposits of major banks

Interest Payment Dates: January 17, April 17, July 17 and October 17, commencing July 17, 2018

Record Dates: January 3, April 3, July 3 and October 3

CUSIP/ISIN Numbers: CUSIP: 256746 AE8
ISIN: US256746AE84

Terms Applicable to Fixed Rate Notes

Title of Securities:	3.700% Senior Notes Due 2023	4.000% Senior Notes Due 2025	4.200% Senior Notes Due 2028
Final Maturity Date:	May 15, 2023	May 15, 2025	May 15, 2028
Principal Amount:	\$1,000,000,000	\$1,000,000,000	\$1,250,000,000
Benchmark Treasury:	2.500% due March 31, 2023	2.625% due March 31, 2025	2.750% due February 15, 2028
Benchmark Treasury Price and Yield:	99-11¼; 2.640%	99-03+; 2.766%	99-09+; 2.832%
Spread to Benchmark Treasury:	+110 basis points	+125 basis points	+140 basis points
Yield to Maturity:	3.740%	4.016%	4.232%
Price to Public:	99.814%, plus accrued interest, if any, from April 19, 2018	99.899%, plus accrued interest, if any, from April 19, 2018	99.736%, plus accrued interest, if any, from April 19, 2018
Coupon:	3.700%	4.000%	4.200%
Interest Payment Dates:	May 15 and November 15, commencing November 15, 2018		
Record Dates:	May 1 and November 1		
Optional Redemption:	T+20 basis points (prior to April 15, 2023); on and after April 15, 2023 at 100%, plus accrued and unpaid interest to, but excluding, the redemption date	T+20 basis points (prior to March 15, 2025); on and after March 15, 2025 at 100%, plus accrued and unpaid interest to, but excluding, the redemption date	T+25 basis points (prior to February 15, 2028); on and after February 15, 2028 at 100%, plus accrued and unpaid interest to, but excluding, the redemption date
CUSIP/ISIN Numbers:	CUSIP: 256746 AF5 ISIN: US256746AF59	CUSIP: 256746 AG3 ISIN: US256746AG33	CUSIP: 256746 AH1 ISIN: US256746AH16
Joint Book-Running Managers:	J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated Wells Fargo Securities, LLC RBC Capital Markets, LLC Fifth Third Securities, Inc.		

2

U.S. Bancorp Investments, LLC

Senior Co-Managers: PNC Capital Markets LLC
SunTrust Robinson Humphrey, Inc.

Co-Managers: Citizens Capital Markets, Inc.
HSBC Securities (USA) Inc.
Regions Securities LLC
TD Securities (USA) LLC

*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The Issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the prospectus supplement if you request them by calling J.P. Morgan Securities LLC at (212) 834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated at (800) 294-1322; or Wells Fargo Securities, LLC at (800) 645-3751.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers were automatically generated as a result of this communication being sent via Bloomberg or another email system.

3

Investor Presentation

Electronic (NetRoadshow) investor presentation of the Issuer made available on April 2, 2018.



**DOLLAR TREE ANNOUNCES PRICING OF
\$4,000 MILLION IN SENIOR NOTES
AND REFINANCING OF CERTAIN EXISTING DEBT**

CHESAPEAKE, VA — April 5, 2018 — Dollar Tree, Inc. (NASDAQ: DLTR) (the “Company”), North America’s leading operator of discount variety stores, today announced that it has priced a public offering of \$4,000 million of its senior notes (the “Offering”), consisting of \$750 million aggregate principal amount of its Senior Floating Rate Notes due 2020 (the “Floating Rate Notes”), \$1,000 million aggregate principal amount of its 3.700% Senior Notes due 2023 (the “2023 Notes”), \$1,000 million aggregate principal amount of its 4.000% Senior Notes due 2025 (the “2025 Notes”) and \$1,250 million aggregate principal amount of its 4.200% Senior Notes due 2028 (the “2028 Notes”) and together with the Floating Rate Notes, the 2025 Notes and the 2028 Notes, the “Notes”). The Floating Rate Notes will bear interest at a rate equal to three-month LIBOR plus 0.700% per annum, the 2023 Notes will bear interest at a rate of 3.700% per annum, the 2025 Notes will bear interest at a rate of 4.000% per annum and the 2028 Notes will bear interest at a rate of 4.200% per annum.

The Company expects to use the proceeds of the Offering, together with cash on hand and the proceeds of borrowings under new senior credit facilities that it expects to enter into concurrently with or in advance of the closing of the Offering (the “New Senior Credit Facilities”) to redeem all of its outstanding 5.750% Senior Notes due 2023 (the “Existing Notes”) and repay all of the outstanding loans under the Company’s existing senior secured credit facilities, including its Term Loan A-1 loans, which mature July 6, 2020 and currently bear interest at LIBOR plus 1.50% per annum, and its Term Loan B-2 Loans, which mature July 6, 2022 and currently bear interest at 4.25% per annum. In connection with the foregoing, the Company also announced today that it is delivering a notice to holders of its Existing Notes of its election to redeem the Existing Notes on May 5, 2018 (the “Redemption Date”) at a price equal to 104.313% of the aggregate principal amount of the Existing Notes, plus accrued and unpaid interest to, but excluding, the Redemption Date, conditioned on the closing of the Offering.

The Offering is expected to close on April 19, 2018, subject to customary closing conditions. The commitments in respect of the New Senior Credit Facilities and the terms and conditions thereof (including the applicable interest rates) remain subject to the execution of definitive documentation, which is expected to occur concurrently with or in advance of the closing of the Offering.

J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Securities, LLC, RBC Capital Markets, LLC, Fifth Third Securities, Inc. and U.S. Bancorp Investments, LLC are serving as joint book-running managers for the Offering. PNC Capital

Markets LLC and SunTrust Robinson Humphrey, Inc. are serving as senior co-managers for the Offering. Citizens Capital Markets, Inc., HSBC Securities (USA) Inc., Regions Securities LLC and TD Securities (USA) LLC are serving as co-managers for the Offering.

The Notes are being offered pursuant to an automatically effective 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 April 5, 2018. 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 prospectus relating to the Offering may be obtained from: J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY, 10179, Attention: Investment Grade Syndicate Desk, Telephone Collect: (212) 834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43 200 North College Street, 3rd Floor, Charlotte NC 28255-0001, Attention: Prospectus Department, Email: dg.prospectus_requests@bamf.com or Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, Toll-Free: (800) 645-3751, Email: wfscustomerservice@wellsfargo.com.

This press release does not constitute an offer to sell or a solicitation of an offer to purchase the Notes, the Existing Notes or any other securities and does not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

Formal Notice of Redemption and Other Information

A notice of redemption setting forth the redemption procedures for the Existing Notes is being 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, (800) 934-6802.

About Dollar Tree, Inc.

Dollar Tree, a Fortune 200 Company, now operates more than 14,800 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Family Dollar and Dollar Tree Canada. To learn more about the Company, visit www.DollarTree.com.

Forward- Looking Statements

This document contains “forward-looking statements” as that term is used in the Private Securities Litigation Reform Act of 1995. Forward-looking statements address future events, developments and results and are based upon current expectations that involve risks and uncertainties. Any statements contained herein 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, without limitation, statements regarding the Offering, the redemption of the Company’s Existing Notes and the New Senior Credit Facilities. We operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements. We cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. We do not undertake to publicly update or revise any forward-looking statements after the date of this document, whether as a result of new information, future events, or otherwise.

Information regarding other important factors that could cause actual results to differ, perhaps materially, from those in our forward-looking statements is contained under “Risk Factors” in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended February 3, 2018 and under “Management’s Discussion and Analysis of

Investors Contact:

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ISSUER FREE WRITING PROSPECTUS
Filed Pursuant to Rule 433
Registration No. 333-224071

DOLLAR TREE, INC.
PRICING TERM SHEET
April 5, 2018

\$750,000,000 Senior Floating Notes Due 2020
\$1,000,000,000 3.700% Senior Notes Due 2023
\$1,000,000,000 4.000% Senior Notes Due 2025
\$1,250,000,000 4.200% Senior Notes Due 2028

This pricing term sheet is qualified in its entirety by reference to the preliminary prospectus supplement dated April 5, 2018 (the “Preliminary Prospectus Supplement”), supplementing the base prospectus dated April 2, 2018 (the “Base Prospectus”) included in the registration statement (File No. 333-224071) filed with the Securities and Exchange Commission (the “SEC”). The information in this pricing term sheet supplements the Preliminary Prospectus Supplement and updates and supersedes the information in the Preliminary Prospectus Supplement and Base Prospectus to the extent it is inconsistent with the information contained therein. Terms used and not defined herein have the meanings assigned in such Preliminary Prospectus Supplement.

Issuer: Dollar Tree, Inc.
Form of Offering: SEC Registered
Current Rating (Moody’s/S&P)*: Baa3/BBB-
Trade Date: April 5, 2018
Settlement Date: April 19, 2018 (T+10). We expect that delivery of the notes will be made to investors on or about April 19, 2018 which will be the tenth business day following the date hereof (such settlement being referred to as “T+10”). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date hereof or the next seven succeeding business days will be required, by virtue of the fact that the notes initially settle in T+10, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes on the date hereof or the next seven succeeding business days should consult their advisors.

Terms Applicable to Floating Rate Notes

Title of Securities: Senior Floating Notes Due 2020
Final Maturity Date: April 17, 2020
Principal Amount: \$750,000,000
Price to Public: 100.000%, plus accrued interest, if any, from April 19, 2018
Initial Interest Rate: LIBOR on April 17, 2018, plus 70 basis points
Spread to LIBOR: +70 basis points
Index Maturity: Three months

Optional Redemption: On and after April 22, 2019 at 100%, plus accrued and unpaid interest to, but excluding, the redemption date
Designated LIBOR Page: Bloomberg L.P. page “BBAM” or such other page as may replace Bloomberg L.P. page “BBAM” on that service or any successor service for the purpose of displaying London interbank offered rates for U.S. dollar deposits of major banks
Interest Payment Dates: January 17, April 17, July 17 and October 17, commencing July 17, 2018
Record Dates: January 3, April 3, July 3 and October 3
CUSIP/ISIN Numbers: CUSIP: 256746 AE8
ISIN: US256746AE84

Terms Applicable to Fixed Rate Notes

Title of Securities: 3.700% Senior Notes Due 2023 4.000% Senior Notes Due 2025 4.200% Senior Notes Due 2028

Final Maturity Date:	May 15, 2023	May 15, 2025	May 15, 2028
Principal Amount:	\$1,000,000,000	\$1,000,000,000	\$1,250,000,000
Benchmark Treasury:	2.500% due March 31, 2023	2.625% due March 31, 2025	2.750% due February 15, 2028
Benchmark Treasury Price and Yield:	99-11¼; 2.640%	99-03+; 2.766%	99-09+; 2.832%
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Coupon:	3.700%	4.000%	4.200%
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2

	U.S. Bancorp Investments, LLC
Senior Co-Managers:	PNC Capital Markets LLC SunTrust Robinson Humphrey, Inc.
Co-Managers:	Citizens Capital Markets, Inc. HSBC Securities (USA) Inc. Regions Securities LLC TD Securities (USA) LLC

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3