



## **The TJX Companies, Inc. Announces Election of Ernie Herrman to CEO; Carol Meyrowitz Becomes Executive Chairman**

February 1, 2016

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Feb. 1, 2016-- The TJX Companies, Inc. (NYSE:TJX), the leading off-price retailer of apparel and home fashions in the U.S. and worldwide, today announced that, as it had previously indicated on October 7, 2015, its Board of Directors has elected Ernie Herrman (55) to the position of Chief Executive Officer, effective January 31, 2016, the beginning of the Company's fiscal year. Mr. Herrman also will continue as President of the Company and member of the Board of Directors. Carol Meyrowitz (61), who has been Chairman of the Board since June 2015 and CEO since January 2007, will continue as Chairman and an active executive of the Company with the new title Executive Chairman, effective as of the CEO transition.

Carol Meyrowitz commented, "The Board and I have the greatest confidence in our choice of Ernie Herrman to lead TJX into the future as CEO. He is a tremendous leader with a proven, successful track record, strategic vision, discipline and focus. Ernie has been instrumental to our Company's success and served as President since 2011, with all of the operating divisions reporting to him since that time. I look forward to continuing our 20-plus years of working together to support and maximize the growth potential of TJX."

Ernie Herrman commented, "TJX is a world-class retailer and I am honored by the privilege to lead it forward. We see a great future ahead for our Company, with enormous growth potential, as we continue to expand our value concept around the world. I couldn't be more excited about our opportunities and the future, and I look forward to continuing to work with Carol Meyrowitz, our highly talented management team, and an organization that I believe is the best in retail as we pursue our goals of growing TJX to \$40 billion and beyond."

### **About The TJX Companies, Inc.**

The TJX Companies, Inc. is the leading off-price retailer of apparel and home fashions in the U.S. and worldwide. As of October 31, 2015, the end of the Company's third quarter, the Company operated a total of 3,594 stores in nine countries, the United States, Canada, the United Kingdom, Ireland, Germany, Poland, Austria, the Netherlands, and Australia, and three e-commerce sites. These include 1,149 T.J. Maxx, 1,001 Marshalls, 522 HomeGoods and 7 Sierra Trading Post stores, as well as tjmaxx.com and sierratradingpost.com in the United States; 245 Winners, 101 HomeSense, and 41 Marshalls stores in Canada; 454 T.K. Maxx and 39 HomeSense stores, as well as tkmaxx.com, in Europe; and 35 Trade Secret stores in Australia. TJX's press releases and financial information are also available at [tjx.com](http://tjx.com).

### **Important Information at Website**

The Company routinely posts information that may be important to investors in the Investor Information section at [tjx.com](http://tjx.com). The Company encourages investors to consult that section of its website regularly.

### **Forward-looking Statement**

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Various statements made in this release are forward-looking and involve a number of risks and uncertainties. All statements that address activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. The following are some of the factors that could cause actual results to differ materially from the forward-looking statements: execution of buying strategy and inventory management; operational and business expansion and management of large size and scale; customer trends and preferences; marketing, advertising and promotional programs; competition; personnel recruitment, training and retention; labor costs and workforce challenges; economic conditions and consumer spending; data security; information systems and new technology; adverse or unseasonable weather; serious disruptions or catastrophic events; seasonal influences; corporate and retail banner reputation; merchandise quality and safety; expanding international operations; merchandise importing; commodity pricing; fluctuations in currency exchange rates; fluctuations in quarterly operating results and market expectations; mergers, acquisitions, or business investments and divestitures, closings or business consolidations; compliance with laws, regulations and orders; changes in laws and regulations; outcomes of litigation, legal matters and proceedings; tax matters; real estate activities; cash flow and other factors that may be described in our filings with the Securities and Exchange Commission. We do not undertake to publicly update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized.

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