



The TJX Companies, Inc. Strengthens Management Structure for Succession Planning

February 1, 2011

FRAMINGHAM, Mass., Feb 01, 2011 (BUSINESS WIRE) --

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 its Board of Directors approved a new management structure as part of the Company's ongoing leadership succession planning. Carol Meyrowitz, 56, continues as Chief Executive Officer as well as a Director of The TJX Companies and has entered into another two-year employment agreement. Ernie Herrman has been promoted to President of The TJX Companies from his post of Senior Executive Vice President, Group President. Ms. Meyrowitz will now have Mr. Herrman and Jeffrey Naylor, Senior Executive Vice President, Chief Financial and Administrative Officer, reporting to her. Nan Stutz has been promoted to Senior Executive Vice President, Group President of HomeGoods and TJX Canada, and Michael MacMillan has been promoted to Senior Executive Vice President, Group President, continuing his responsibilities for The Marmaxx Group. Both Ms. Stutz and Mr. MacMillan will report to Mr. Herrman, along with Senior Executive Vice Presidents Jerome Rossi, whose responsibilities include real estate, logistics and procurement, Paul Sweetenham, who heads TJX Europe, and Chief Human Resources Officer, Greg Flores.

Carol Meyrowitz, CEO of The TJX Companies, Inc. commented, "I can't imagine a better job than being CEO of The TJX Companies and am excited to continue in that role. One of my key responsibilities as CEO is to see that the Company has an effective, seamless leadership succession plan in place. This new structure is an important step in that regard. It will permit me over time to delegate more of the day-to-day responsibilities and reduce my overall time commitment, while retaining responsibility for all executive functions and continuing to lead this great Company. We have an outstanding management team that together, has led TJX through good as well as difficult economic times, delivering excellent financial performance and strong growth. I plan to work very closely with Ernie Herrman in his new role and will continue to focus on the growth of our important European business with both Ernie as well as Paul Sweetenham."

Bernard Cammarata, Chairman of The TJX Companies, Inc., commented, "Our Board of Directors is very pleased to support Carol Meyrowitz's new structure which provides for the continuity of strong leadership for our Company. We will continue to reap the benefits of Carol's proven talents and track record as an outstanding executive and visionary leader while Ernie Herrman, with his demonstrated abilities in merchandising, operations and overall business leadership and execution, takes on a bigger role as President of the Company. Combined with the other organizational changes we are announcing today, this new structure will further strengthen our management team's ability to continue to grow TJX successfully over the coming years."

Ernie Herrman, 50, TJX's new President, has had extensive experience in off-price retailing, having been with TJX since 1989. He was named Senior Executive Vice President, Group President in August 2008, with his recent responsibilities including The Marmaxx Group, HomeGoods and TJX Canada. Earlier in his career at TJX, Mr. Herrman succeeded Ms. Meyrowitz as President of The Marmaxx Group, serving in that role from January 2005 to August 2008. Mr. Herrman has also held various senior merchandising positions with TJX.

Nan Stutz, 53, has been promoted to TJX Senior Executive Vice President, Group President from her post as President of the Company's HomeGoods division which she held since 2007. Earlier in her career with the Company, Ms. Stutz held a series of progressively senior merchandising positions at both HomeGoods and The Marmaxx Group. She joined the Company at its former Hit or Miss division in 1990.

Michael MacMillan, 55, has assumed the office of Senior Executive Vice President, and will continue to lead The Marmaxx Group, having served as its President since 2008. Prior to that, Mr. MacMillan served as President of TJX's Canadian division, Winners, from 2003 and before that was Executive Vice President of Merchandising for that division. Having joined T.J. Maxx in 1985, Mr. MacMillan has served in progressively senior roles in finance, systems, distribution and merchandising at T.J. Maxx, Winners and Marmaxx.

"In closing," Meyrowitz said, "I am truly looking forward to continuing to work with Ernie Herrman and Jeff Naylor and our entire executive team and am proud to be CEO of this great Company, which I believe is one of the finest in retail worldwide."

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. The Company operates over 2,700 stores including T.J. Maxx, Marshalls and HomeGoods in the United States, Winners, HomeSense and STYLESENSE in Canada, and T.K. Maxx and HomeSense in Europe. TJX's press releases and financial information are also available on the Internet at www.tjx.com.

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: actual results of A.J. Wright consolidation; global economies and credit and financial markets; foreign currency exchange rates; buying and inventory management; customer trends and preferences; market, geographic and category expansion; quarterly operating results; marketing, advertising and promotional programs; data security; seasonal influences; large size and scale; unseasonable weather; serious disruptions and catastrophic events; competition; personnel recruitment and retention; acquisitions and divestitures; information systems and technology; cash flows; consumer spending; merchandise quality and safety; merchandise importing; international operations; oil prices; compliance with laws, regulations and orders; changes in laws and regulations; outcomes of litigation and proceedings; real estate leasing; market expectations; tax matters 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.



SOURCE: The TJX Companies, Inc.

The TJX Companies, Inc.
Sherry Lang
Senior Vice President
Global Communications
(508) 390-2323