



The TJX Companies, Inc. Acquires Off-Price Internet Retailer Sierra Trading Post

December 21, 2012

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Dec. 21, 2012-- 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 it has acquired Sierra Trading Post, an off-price Internet retailer based in Cheyenne, Wyoming. The purchase price of approximately \$200 million, which is subject to customary post-closing adjustments, was paid in cash and financed from TJX's existing cash balances. TJX expects that this transaction will be slightly accretive to earnings beginning in fiscal 2014, but that this impact will not be material to TJX's consolidated financial statements.

Sierra Trading Post is a privately held company which launched its e-commerce business in 1999. The company has successfully grown its business to over \$200 million in annual revenue, is profitable, and has a strong organization of approximately 700 associates with substantial e-commerce experience and expertise. As part of this transaction, TJX acquired Sierra's office, fulfillment center and photography studios in Cheyenne, Wyoming, its customer call centers in Cheyenne and Cody, Wyoming, and its four outlet stores in Idaho, Nevada and Wyoming.

Carol Meyrowitz, Chief Executive Officer of The TJX Companies, Inc., stated, "We are very pleased with the addition of Sierra Trading Post to the TJX family. We continue to plan on launching e-commerce sites for TJX brands and this acquisition adds immediate scale, capabilities and infrastructure in e-commerce, which we can leverage in that regard. We believe we will be able to build upon this platform as we continue to develop our e-commerce strategy. Further, we are confident that TJX can help grow the Sierra business profitably through our buying scale, marketing and our other capabilities."

Meyrowitz continued, "As an off-price online retailer, Sierra Trading Post shares many characteristics with TJX. As we do, Sierra offers branded apparel, footwear and home furnishings at great values, has a very loyal customer base, strong vendor relationships, and operates with a low cost structure. We also see Sierra's management team, with their deep Internet retailing experience, as a complement to the strong e-commerce team we have built within TJX. Further, we see the organization and company culture at Sierra Trading Post as a great fit with our own. The addition of Sierra Trading Post further strengthens our opportunities for growth and we welcome its management team and organization to the TJX family of companies."

Advisors

Peter J. Solomon Company, LLC, and BofA Merrill Lynch acted as financial advisors and Ropes & Gray LLP provided legal counsel to the Company in connection with this transaction.

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 1,039 T.J. Maxx, 912 Marshalls, and 417 HomeGoods stores in the United States; 222 Winners, 88 HomeSense, and 14 Marshalls stores in Canada; and 344 T.K. Maxx and 24 HomeSense stores in Europe. TJX's press releases and financial information are also available at www.tjx.com.

Recorded Call About the Acquisition

A recorded message with more information regarding this acquisition is available at www.tjx.com or by calling (703) 736-7248 through Friday, December 28, 2012.

Important Information at Website

The Company's recorded messages and conference calls are available at www.tjx.com after they are no longer available by telephone. The Company routinely posts information that may be important to investors in the Investor Information section at www.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: actual performance of Sierra Trading Post, including ability to increase sales and profits and to leverage its capabilities in TJX's e-commerce initiative; buying and inventory management; operational expansion and management of large size and scale; customer trends and preferences; market, banner, geographic and category expansion; marketing, advertising and promotional programs; competition; personnel recruitment and retention; global economic conditions and consumer spending; data security; information systems and technology; seasonal influences; adverse or unseasonable weather; serious disruptions and catastrophic events; corporate and banner reputation; merchandise quality and safety; international operations; merchandise importing; commodity pricing; foreign currency exchange rates; fluctuations in quarterly operating results; market expectations; acquisitions and divestitures; 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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