



The TJX Companies, Inc. Completes Acquisition of Australian off-Price Retailer Trade Secret

October 25, 2015

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Oct. 25, 2015-- 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 completed its acquisition of Trade Secret, an off-price retailer that operates 35 stores in Australia, from Gazal Corporation Limited (ASX: GZL) for a purchase price of AUD\$80 million subject to customary post-closing adjustments. The acquisition of Trade Secret provides TJX an opportunistic entry into Australia, where TJX currently operates one of its 13 buying offices.

Trade Secret offers branded apparel for women, men and children, as well as footwear, accessories and home fashions at great values. Trade Secret stores are located in Queensland, New South Wales, Victoria, and the Capital Territory. Trade Secret opened its first store in 1992 and since then, has grown to over AUD\$160 million in revenue for its fiscal year ended June 2015.

Carol Meyrowitz, Chairman and Chief Executive Officer of The TJX Companies, Inc., stated, "We are very pleased to add Trade Secret to the TJX family of companies, which fits directly into our clear vision for continued global growth. Trade Secret's business is closely aligned with ours, and this acquisition provides us with immediate scale and first-mover advantages in Australia. We believe that, similar to our successful expansion in Canada, which started with our acquisition of Winners in 1990, we can further develop Trade Secret by leveraging our off-price leadership experience, global buying scale, vendor universe, marketing, and other capabilities. As one of the few major U.S. retailers to have expanded profitably in international markets, including Canada and Europe, we are very confident in our potential to grow successfully in our third continent and eighth country. We are delighted to welcome Trade Secret and its organization to TJX."

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 August 1, 2015, the end of the Company's second quarter, the Company operated a total of 3,461 stores in seven countries, the United States, Canada, the United Kingdom, Ireland, Germany, Poland, and Austria, and three e-commerce sites. These include 1,130 T.J. Maxx, 990 Marshalls, 503 HomeGoods and 6 Sierra Trading Post stores, as well as tjmaxx.com and sierratradingpost.com in the United States; 240 Winners, 97 HomeSense, and 39 Marshalls stores in Canada; and 423 T.K. Maxx and 33 HomeSense stores, as well as tkmaxx.com, in Europe. TJX's press releases and financial information are also available at 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. 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: the announced acquisition may not yield the expected benefits; 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.



View source version on businesswire.com: <http://www.businesswire.com/news/home/20151025005039/en/>

Source: The TJX Companies, Inc.

The TJX Companies, Inc.
Debra McConnell
Global Communications
(508) 390-2323