



The TJX Companies, Inc. to Acquire Off-Price Australian Retailer Trade Secret

July 28, 2015

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Jul. 28, 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 signed a definitive agreement to purchase 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. The potential acquisition of Trade Secret provides TJX an opportunistic entry into Australia, where TJX currently operates one of its 13 buying offices. TJX expects the transaction, which has customary conditions to closing, to be consummated by the end of calendar 2015.

Trade Secret offers branded apparel for women, men and children, as well as footwear, accessories and home fashions at great values. Virtually all of the Trade Secret stores are located in the eastern part of Australia. Trade Secret opened its first store in 1992 and since then, has grown to AUD\$164.5 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 excited about the anticipated addition of Trade Secret to the TJX family of companies and expanding to another continent, which underscores the strength of our international growth opportunities. TJX is one of the few major U.S. retailers to have expanded successfully in international markets, including Canada and Europe, which gives us confidence in our potential growth in Australia. With consumer demographics similar to Canada, we see Trade Secret as a strong platform to grow in Australia similar to how we entered Canada with our acquisition of Winners in 1990 and grew that business into a leading Canadian retailer. We believe TJX can further develop Trade Secret by leveraging our international leadership experience, buying scale, vendor universe, marketing, and other capabilities. We view Trade Secret as a good fit with our own corporate culture and are looking forward to growing this business for the future."

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 May 2, 2015, the end of the Company's first quarter, the Company operated a total of 3,441 stores in seven countries, the United States, Canada, the United Kingdom, Ireland, Germany, Poland, and Austria, and three e-commerce sites. These include 1,126 T.J. Maxx, 987 Marshalls, 498 HomeGoods and 6 Sierra Trading Post stores, as well as tjmaxx.com and sierratradingpost.com in the United States; 239 Winners, 97 HomeSense, and 39 Marshalls stores in Canada; and 416 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 be consummated and 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.



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