



The TJX Companies, Inc. Recommends Shareholders Reject Mini-Tender Offer by TRC Capital Corporation

December 20, 2017

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Dec. 20, 2017-- 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 received notice of an unsolicited "mini-tender" offer by TRC Capital Corporation (TRC Capital) to purchase up to 2,000,000 shares of TJX's common stock at a price of \$70.95 per share in cash. The offering price is 4.34 percent below the \$74.17 per share closing price of TJX's common stock on December 15, 2017, the last closing price prior to the commencement of the offer. The offer is for approximately 0.32 percent of the outstanding shares of TJX common stock.

TJX does not endorse TRC Capital's unsolicited mini-tender offer and recommends that shareholders do not tender their shares in response to TRC Capital's offer because the offer is at a price below the December 19, 2017 closing common stock price of \$76.06 per share.

TJX is not affiliated or associated in any way with TRC Capital, its mini-tender offer or the mini-tender offer documents.

TRC Capital has made many similar unsolicited mini-tender offers for shares of other public companies. Mini-tender offers seek to acquire less than 5 percent of a company's outstanding shares, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than 5 percent of a company's outstanding shares. As a result, investors are not provided with the same level of protections in mini-tender offers as are provided for larger tender offers under the U.S. securities laws.

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are, "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's guidance to investors on mini-tender offers is available at <http://www.sec.gov/investor/pubs/miniend.htm>.

Shareholders should obtain current market quotations for their shares, consult with their broker or financial advisor, and exercise caution with respect to TRC Capital's mini-tender offer.

TJX recommends that shareholders who have not responded to TRC Capital's offer take no action. Shareholders who have already tendered their shares may withdraw them at any time prior to the expiration of the offer by following the procedures in TRC Capital's offering documents. According to TRC Capital's offering documents, the offer is scheduled to expire at 12:01 a.m., New York City time on Friday, January 19, 2018. TRC Capital may extend the offering period at its discretion.

TJX encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at <http://www.sec.gov/divisions/marketreg/minienders/sia072401.htm>.

TJX requests that a copy of this press release be included with all distributions of materials relating to TRC Capital's mini-tender offer related to TJX shares of common stock.

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 28, 2017, the end of the Company's third quarter, the Company operated a total of 4,052 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 1,219 TJ Maxx, 1,057 Marshalls, 660 HomeGoods, 26 Sierra Trading Post, and 3 Homesense stores, as well as tjmaxx.com and sierratradingpost.com in the United States; 265 Winners, 117 HomeSense, and 72 Marshalls stores in Canada; 540 TK Maxx and 55 Homesense stores, as well as tkmaxx.com, in Europe; and 38 TK Maxx stores in Australia. 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 Investors section at tjx.com. The Company encourages investors to consult that section of its website regularly.



View source version on businesswire.com: <http://www.businesswire.com/news/home/20171220005897/en/>

Source: The TJX Companies, Inc.

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