



The TJX Companies, Inc. Provides COVID-19 Update Clarification

March 19, 2020

FRAMINGHAM, Mass.--(BUSINESS WIRE)-- The TJX Companies, Inc. (NYSE: TJX), today issued the following statement from TJX CEO and President Ernie Herrman following the Company's COVID-19 Update press release on Thursday, March 19:

"TJX is a great Company with a great retail model. I want to reiterate that TJX entered 2020 in a very strong financial position. We consider the actions that we announced today as just prudent steps we are taking to further strengthen our financial liquidity and flexibility during this uncertain environment. Additionally, while we are evaluating our dividend in the near term, I want to emphasize that we remain committed to paying our dividends whenever the environment normalizes for the long term, as we have been for decades. With a 43-year history as a Company, our management team and amazing organization are focused on managing through these unprecedented times for the long-term success of our Company."

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 February 1, 2020, the end of the Company's fiscal year, the Company operated a total of 4,529 stores in nine countries, the United States, Canada, the United Kingdom, Ireland, Germany, Poland, Austria, the Netherlands, and Australia, and four e-commerce sites. These include 1,273 T.J. Maxx, 1,130 Marshalls, 809 HomeGoods, 46 Sierra, and 32 Homesense stores, as well as tjmaxx.com, marshalls.com, and sierra.com in the United States; 279 Winners, 137 HomeSense, and 97 Marshalls stores in Canada; 594 T.K. Maxx and 78 Homesense stores, as well as tkmaxx.com, in Europe; and 54 T.K. Maxx stores in Australia. TJX's press releases and financial information are 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.

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 duration and impact of the COVID-19 pandemic; execution of buying strategy and inventory management; operational and business expansion and management of large size and scale; customer trends and preferences; various marketing efforts; competition; personnel recruitment, training and retention; labor costs and workforce challenges; data security and maintenance and development of information technology systems; economic conditions and consumer spending; corporate and retail banner reputation; quality, safety and other issues with our merchandise; compliance with laws, regulations and orders and changes in laws, regulations and applicable accounting standards; serious disruptions or catastrophic events and adverse or unseasonable weather; expanding international operations; merchandise sourcing and transport; commodity availability and 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; outcomes of litigation, legal proceedings and other legal or regulatory matters; tax matters; disproportionate impact of disruptions in the second half of the fiscal year; real estate activities; inventory or asset loss; 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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