



The TJX Companies, Inc. Elects José B. Alvarez to Board of Directors

September 18, 2020

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Sep. 18, 2020-- The TJX Companies, Inc. (NYSE:TJX), the leading off-price apparel and home fashions retailer in the U.S. and worldwide, today announced that on September 16, 2020, its Board of Directors elected José B. Alvarez to the Board, effective immediately. Mr. Alvarez previously served on TJX's Board of Directors from 2007 through 2018.

Mr. Alvarez is a member of the faculty of the Harvard Business School, which he joined in 2009 after holding various senior executive roles in the food retail industry. He served as Executive Vice President -- Global Business Development for Royal Ahold N.V., now Royal Ahold Delhaize N.V., a global food retail group, in 2008 and served in a number of key management positions at Stop & Shop/Giant-Landover, a U.S. division of the group, from 2001 until 2008, including President and Chief Executive Officer and Executive Vice President, Supply Chain and Logistics. He previously held executive positions at Shaw's Supermarkets after beginning his career at American Stores Company in 1990. Mr. Alvarez has also been a member of the board of directors of United Rentals, Inc., an equipment rental company, since 2009.

His long career in the retail industry, including his experience as an educator on the industry, along with his public company directorships, provide him with deep expertise in global retail chain management, including organizational leadership, store management, supply chain, logistics, distribution, merchandising, marketing, and strategy.

Carol Meyrowitz, Executive Chairman of the Board of The TJX Companies, Inc., stated, "We could not be more pleased to welcome back José to our Board of Directors. His range of experience, deep knowledge of the global retail industry and understanding of our Company can bring valued insight into the boardroom and add to the strength and diversity of our Board. We look forward to working with José again as we continue to focus on the near- and long-term strength, stability and success of the 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 August 1, 2020, the end of the Company's second quarter, the Company operated a total of 4,557 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 1,271 T.J. Maxx, 1,134 Marshalls, 818 HomeGoods, 46 Sierra, and 34 Homesense stores, as well as tjmaxx.com, marshalls.com, and sierra.com in the United States; 279 Winners, 141 HomeSense, and 102 Marshalls stores in Canada; 597 T.K. Maxx and 78 Homesense stores, as well as tkmaxx.com, in Europe; and 57 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: 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; economic conditions and consumer spending; the ongoing COVID-19 global pandemic and associated containment and remediation efforts; labor costs and workforce challenges; personnel recruitment, training and retention; data security and maintenance and development of information technology systems; 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; disproportionate impact of disruptions in the second half of the fiscal year; cash flow; inventory or asset loss; tax matters; real estate activities; 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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