



The TJX Companies, Inc. Reinstates Share Repurchase Program, Announces Quarterly Common Stock Dividend, and Updates Q2 FY22 Sales Trends

May 27, 2021

FRAMINGHAM, Mass.--(BUSINESS WIRE)--May 27, 2021-- The TJX Companies, Inc. (NYSE:TJX) today announced that its Board of Directors has reinstated its share repurchase program. The Company plans to repurchase approximately \$1.0 billion to \$1.25 billion of TJX stock during the fiscal year ending January 29, 2022, and currently has approximately \$3.0 billion remaining under its existing stock repurchase programs. TJX also announced the declaration of a quarterly dividend on its common stock of \$.26 per share payable September 2, 2021, to shareholders of record on August 12, 2021. Further, as of today, the Company continues to see second quarter overall open-only comp store sales trends similar to the first quarter.

Ernie Herrman, Chief Executive Officer and President of The TJX Companies, Inc., commented, "We are pleased to announce the reinstatement of our significant share repurchase program together with the declaration of our quarterly dividend. We are also pleased to see continued momentum in our business as second quarter overall open-only comp store sales trends remain similar to the first quarter. Throughout the global pandemic, we have remained focused on ensuring the financial stability of the Company in order to emerge from the health crisis in a position of strength for our Associates, customers, shareholders, and other business associates. The actions we announced today demonstrate our confidence in our business and our outlook for successful growth over the long term. We see many opportunities to capture additional market share in the future, and with our very strong balance sheet and ability to generate cash flow, we are very pleased to again be in a position of significantly investing in our business and returning substantial cash to our shareholders."

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 1, 2021, the end of the Company's first quarter, the Company operated a total of 4,639 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 1,282 T.J. Maxx, 1,147 Marshalls, 843 HomeGoods, 52 Sierra, and 39 Homesense stores, as well as tjmaxx.com, marshalls.com, and sierra.com, in the United States; 284 Winners, 143 HomeSense, and 103 Marshalls stores in Canada; 604 T.K. Maxx and 78 Homesense stores, as well as tkmaxx.com, in Europe; and 64 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 ongoing COVID-19 pandemic and associated containment and remediation efforts; execution of buying strategy and inventory management; various marketing efforts; customer trends and preferences; competition; operational and business expansion; management of large size and scale; merchandise sourcing and transport; 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; cash flow; expanding international operations; fluctuations in quarterly operating results and market expectations; mergers, acquisitions, or business investments and divestitures, closings or business consolidations; real estate activities; inventory or asset loss; economic conditions and consumer spending; market instability; serious disruptions or catastrophic events; disproportionate impact of disruptions in the second half of the fiscal year; commodity availability and pricing; adverse or unseasonable weather; fluctuations in currency exchange rates; compliance with laws, regulations and orders and changes in laws, regulations and applicable accounting standards; outcomes of litigation, legal proceedings and other legal or regulatory matters; quality, safety and other issues with our merchandise; tax matters; 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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The TJX Companies, Inc.
Debra McConnell
Global Communications
(508) 390-2323

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