



The TJX Companies, Inc. Announces 13% Increase in Common Stock Dividend

March 29, 2022

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Mar. 29, 2022-- The TJX Companies, Inc. (NYSE: TJX) today announced that its Board of Directors has raised the amount of its quarterly dividend by 13% from the last dividend paid. The Board declared a regular quarterly dividend in the amount of \$.295 per share, payable June 2, 2022, to shareholders of record on May 12, 2022.

Ernie Herrman, Chief Executive Officer and President of The TJX Companies, Inc., stated, "I am pleased to report that our Board of Directors has approved a 13% increase in our quarterly dividend. This marks our 25th dividend increase over the last 26 years. Over this period, the Company's dividend has grown at a compound annual rate of 21%. In addition, we plan to continue our significant share buyback program, with approximately \$2.25 to \$2.50 billion of repurchases planned for Fiscal 2023. These actions underscore our confidence in our ability to continue delivering profitable sales and strong cash flow, which enables us to simultaneously reinvest in the growth of the business and return significant value 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 January 29, 2022, the end of the Company's fiscal year, the Company operated a total of 4,689 stores in nine countries, the United States, Canada, the United Kingdom, Ireland, Germany, Poland, Austria, the Netherlands, and Australia, and five e-commerce sites. These include 1,284 T.J. Maxx, 1,148 Marshalls, 850 HomeGoods, 59 Sierra, and 39 Homesense stores, as well as tjmaxx.com, marshalls.com, homegoods.com, and sierra.com, in the United States; 293 Winners, 147 HomeSense, and 106 Marshalls stores in Canada; 618 T.K. Maxx and 77 Homesense stores, as well as tkmaxx.com, in Europe; and 68 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, including, among others, statements regarding the Company's anticipated operating and financial performance, business plans and prospects, dividends and share repurchases, including for fiscal 2023. 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 final quarter 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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