



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

March 28, 2023

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Mar. 28, 2023-- 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 \$.3325 per share, payable June 1, 2023, to shareholders of record on May 11, 2023.

Ernie Herrman, Chief Executive Officer and President of The TJX Companies, Inc., stated, "I am pleased to announce that our Board of Directors has approved a 13% increase in our quarterly dividend. This marks our 26th dividend increase over the last 27 years. Over this period, the Company's dividend has grown at a compound annual rate of 20%. In addition, we plan to continue our significant share buyback program, with approximately \$2.0 to \$2.5 billion of repurchases planned for Fiscal 2024. These actions underscore our confidence in our ability to continue delivering strong sales, profitability, and cash flow, which allows 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 28, 2023, the end of the Company's fiscal year, the Company operated a total of 4,835 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 1,299 T.J. Maxx, 1,183 Marshalls, 894 HomeGoods, 78 Sierra, and 46 Homesense stores, as well as tjmaxx.com, marshalls.com, homegoods.com, and sierra.com, in the United States; 297 Winners, 151 HomeSense, and 106 Marshalls stores in Canada; 629 T.K. Maxx and 78 Homesense stores, as well as tkmaxx.com, in Europe; and 74 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 are inherently subject to a number of risks, uncertainties and potentially inaccurate assumptions. 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 2024. These statements are typically accompanied by the words "aim," "anticipate," "aspire," "believe," "continue," "could," "should," "estimate," "expect," "forecast," "goal," "hope," "intend," "may," "plan," "project," "potential," "seek," "strive," "target," "will," "would," or similar words, although not all forward-looking statements contain these identifying words. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Applicable risks and uncertainties include, among others, 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 (the "SEC"), including our most recent Annual Report on Form 10-K filed with the SEC. You are encouraged to read our filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. We caution investors, potential investors and others not to place considerable reliance on the forward-looking statements contained in this release. The forward-looking statements in this release speak only as of the date of this release, and we do not undertake any obligation 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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