



## OLLIE'S CELEBRATES CONSTRUCTION MILESTONE AT NEW PRINCETON DISTRIBUTION CENTER

September 26, 2023

### *Officials Gather to Sign Beam and Celebrate with Topping Out Ceremony*

HARRISBURG, Pa., Sept. 26, 2023 /PRNewswire/ -- Ollie's Bargain Outlet Holdings, Inc. (Nasdaq: OLLI) gathered today with officials from the Illinois Department of Commerce and Economic Opportunity, the city of Princeton, and ARCO Design Build to celebrate a significant construction milestone for the new Ollie's distribution center in Princeton, Illinois. In a time-honored tradition known as "Topping Out," a signed steel beam was placed on the roof to signal the next phase of construction on the more than 615,000 square foot facility. Scheduled to open in 2024, the new distribution center is a crucial part of Ollie's growth plan in support of the company's nationwide expansion efforts to open more than 1,050 stores. Ollie's new Princeton facility, representing a capital investment of over \$75 million over the coming years, will also create over 200 new full-time jobs in the next few years, generating economic benefits for the region.



"This is an exciting day for Ollie's. We are looking forward to expanding into the Midwest market and delighted to deliver Real Brands and Real Bargains on products that shoppers need and use in their everyday lives. The construction of our first distribution center in the Midwest will give us the capacity to service an additional 150 to 175 stores, supporting the next leg of our new store growth," said Eric van der Valk, Executive Vice President and Chief Operating Officer. "In addition to more bargains, the opening of our Midwest distribution center and store base will create more jobs for the hardworking people in America's heartland. We appreciate the incredible support we have received from both state and city officials and Illinois residents. We are excited to be coming to your community."

The facility is expected to be completed in 2024 and will service all nine Ollie's stores in Illinois, as well as more than 150 stores across the Midwest, including the 500<sup>th</sup> store which opens this week in Iowa City, Iowa – Ollie's 30th state.

"We gather today to celebrate a major milestone for Ollie's and the city of Princeton," said Princeton Mayor Ray Mabry. "We are honored that Ollie's has chosen Princeton as the setting for the next chapter of their Midwest expansion. Ollie's has an incredible growth story to tell, and we are proud to partner with them to continue to grow local Illinois communities."

As part of the expansion, Ollie's received an Economic Development for a Growing Economy tax credit, which stipulates a goal of investing \$75 million into the local community and creating over 200 jobs in the next few years. Ollie's will begin employee recruitment for the Princeton distribution center in 2024. For more information about current available positions with Ollie's, please visit <https://www.ollies.us/careers>.

#### **About Ollie's Bargain Outlet, Inc.**

Ollie's is America's largest retailer of closeout merchandise and excess inventory, offering Real Brands and Real Bargain prices! We offer extreme value on brand-name products in a variety of departments, including housewares, food, books and stationery, bed and bath, floor coverings, toys, health and beauty aids and more. We currently operate 500 stores in 30 states and growing! For more information, visit [www.ollies.us](http://www.ollies.us)

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