



Ollie's Celebrates Grand Opening and Ribbon Cutting at New Illinois Distribution Center

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New Facility Brings More Jobs and Economic Growth to Princeton

HARRISBURG, Pa., Aug. 21, 2024 /PRNewswire/ -- Ollie's Bargain Outlet Holdings, Inc. (Nasdaq: OLLI) gathered today with officials from the Illinois Department of Commerce and Economic Opportunity and the city of Princeton to celebrate the grand opening and ribbon cutting of the new Ollie's distribution center in Princeton, Illinois. The more than 615,000 square foot facility is now open and is a crucial part of Ollie's growth plan in support of the company's nationwide expansion efforts to open more than 1,300 stores. Ollie's new facility, representing a capital investment of over \$75 million, brings more than 200 new full-time jobs to Princeton, generating economic benefits for the region.



"This is a monumental day for Ollie's as we further expand into the Midwest market," said Eric van der Valk, President at Ollie's. "We are excited to bring more Real Brands and Real Bargains to shoppers, providing them with the products they need and love at prices they can afford. The opening of our first Midwest distribution center enhances our ability to service 150 plus stores, fueling the next phase of our growth. Along with delivering more bargains, this new facility has created valuable jobs for the hardworking people in America's heartland. We are grateful for the tremendous support from state and city officials, as well as the warm welcome from Illinois residents. We are proud to be part of this community."

The new facility will serve 60 stores in nine states and will eventually service more than 150 stores across the Midwest and beyond. Ollie's currently has 525 stores across 31 states and growing.

"This is a significant achievement for Princeton and a testament to our community's ability to support and welcome new businesses," said Princeton Mayor Ray Mabry. "Ollie's decision to open its first Midwest distribution center here highlights our city's strategic importance and potential for growth. We are excited about the economic opportunities this brings and look forward to our continued partnership with Ollie's."

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. For more information about current available positions with Ollie's, please visit <https://www.ollies.us/careers>.

About Ollie's:

We are 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 525 stores in 31 states and growing! For more information, visit www.ollies.us.



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SOURCE Ollie's Bargain Outlet Holdings, Inc.

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