



OLLI NasdaqListed

Ollie's Bargain Outlet Holdings, Inc. Announces Pricing of Initial Public Offering

July 15, 2015

HARRISBURG, Pa., July 15, 2015 (GLOBE NEWSWIRE) -- Ollie's Bargain Outlet Holdings, Inc. ("Ollie's" or the "Company") announced today the pricing of its initial public offering of 8,925,000 shares of common stock at a price of \$16.00 per share. The Company's shares are expected to begin trading on the NASDAQ Global Market on July 16, 2015 under the ticker symbol "OLLI." In addition, the underwriters have been granted a 30-day option to purchase up to an additional 1,338,750 shares at the initial public offering price, less underwriting discounts and commissions.

The Company intends to use the net proceeds of this offering to repay a portion of its outstanding borrowings under its senior secured credit facilities.

J.P. Morgan, Jefferies and BofA Merrill Lynch are serving as joint lead book-running managers and as representatives of the underwriters for the proposed offering. Credit Suisse, Piper Jaffray, KeyBanc Capital Markets and RBC Capital Markets are acting as joint book-running managers for the proposed offering.

The offering of these securities is being made only by means of a prospectus. When available, a copy of the final prospectus related to the offering may be obtained by contacting:

- J.P. Morgan Securities LLC, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or via telephone: 1-866-803-9204
- Jefferies LLC, Attention: Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY, 10022, via telephone: 877-547-6340, or via email: Prospectus_Department@Jefferies.com
- BofA Merrill Lynch, 222 Broadway, New York, NY, 10038, Attention: Prospectus Department, or via email dg.prospectus_requests@baml.com

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The registration statement on Form S-1 may be accessed through the SEC's website at <http://edgar.sec.gov>.

About Ollie's

Ollie's is an extreme value retailer of brand name merchandise at drastically reduced prices. Known for its assortment of "Good Stuff Cheap," Ollie's offer customers a broad selection of brand name products, including housewares, food, books and stationery, bed and bath, floor coverings, toys and hardware.

Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements can be identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, our actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global political, economic, business, competitive, market and regulatory conditions, including risk regarding when we can complete the offering, our ability to manage inventory or anticipate consumer demand; changes in consumer confidence and spending; our competitive environment; our failure to open new profitable stores or successfully enter new markets and other factors set forth under "Risk Factors" in the registration statement on Form S-1. Any forward-looking statement made in this press release speaks only as of the date on which it is made. Ollie's undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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