



Ollie's Bargain Outlet Holdings, Inc. Announces Upsizing and Pricing of Secondary Public Offering

June 6, 2016

HARRISBURG, Pa., June 06, 2016 (GLOBE NEWSWIRE) -- Ollie's Bargain Outlet Holdings, Inc. (Nasdaq:OLLI) ("Ollie's" or the "Company") today announced the pricing of an underwritten secondary public offering of 12,152,800 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock") by affiliates of CCMP Capital Advisors, LP ("CCMP"), at a price of \$25.00 per share. The offering includes an increase of 2,152,800 shares offered by CCMP from the amount of shares previously announced. The offering is expected to close on June 10, 2016, subject to customary closing conditions.

Ollie's is not selling any shares in the offering, and CCMP will receive all of the proceeds of the offering. In connection with the offering, the underwriters have a 30-day option to purchase up to 1,822,920 additional shares of Common Stock from CCMP, which includes an increase of 322,920 shares from the amount of shares previously announced.

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, RBC Capital Markets and KeyBanc Capital Markets are acting as joint book-running managers for the proposed offering.

The offering will be made only by means of a prospectus. A copy of the final prospectus relating to this offering, when available, may be obtained from any of the following sources:

- J.P. Morgan Securities LLC, Attention: Prospectus Department, c/o Broadridge Financial Solutions, 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, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or via email: dq.prospectus_requests@baml.com

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. 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 Company's registration statement on Form S-1 may be accessed through the SEC's website at <http://edgar.sec.gov>.

About Ollie's

We are a highly differentiated and fast growing, extreme value retailer of brand name merchandise at drastically reduced prices. We are known for our assortment of merchandise offered as Good Stuff Cheap®. We offer name brand products, Real Brands! Real Bargains!®, in every department, from housewares, food, books and stationery, bed and bath, floor coverings, toys, hardware and other categories. We currently operate 212 store locations in 18 states across the Eastern half of the United States.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. 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. 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 this offering, and the following: our failure to adequately manage our inventory or anticipate consumer demand; changes in consumer confidence and spending; risks associated with fluctuations in energy and gasoline prices; risks associated with intense competition; our failure to open new profitable stores, or successfully enter new markets, on a timely basis or at all; our ability to manage our inventory balances; our failure to hire and retain key personnel and other qualified personnel; our inability to obtain favorable lease terms for our properties; the loss of, or disruption in the operations of, our centralized distribution centers; fluctuations in comparable store sales and results of operations, including on a quarterly basis; risks associated with our lack of operations in the growing online retail marketplace; our inability to successfully implement our marketing, advertising and promotional efforts; the seasonal nature of our business; the risks associated with doing business with international manufacturers; changes in government regulations, procedures and requirements; our ability to service our indebtedness and to comply with our financial covenants; and risks related to the offering together with the other factors set forth under "Risk Factors" in the registration statement on Form S-1 and incorporated by reference into the Form S-1 from our Annual Report on Form 10-K for the fiscal year ended January 30, 2016. Any forward-looking statement made by us in this press release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. 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, except as may be required by law.

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