



Ollie's Bargain Outlet Holdings, Inc. Announces Secondary Public Offering

September 6, 2016

HARRISBURG, Pa., Sept. 06, 2016 (GLOBE NEWSWIRE) -- Ollie's Bargain Outlet Holdings, Inc. (NASDAQ:OLLI) ("Ollie's" or the "Company") today announced that affiliates of CCMP Capital Advisors, LP ("CCMP") intend to offer 13,725,798 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock"), in an underwritten public offering. The offering consists entirely of secondary shares to be sold by CCMP. CCMP will receive all of the proceeds from the offering.

No shares are being sold by the Company or any of its officers and directors in this offering. J.P. Morgan and BofA Merrill Lynch are serving as the underwriters for the proposed offering. J.P. Morgan and BofA Merrill Lynch propose to offer the Common Stock from time to time for sale in one or more transactions on the Nasdaq Global Market, in the over-the-counter market, through negotiated transactions or otherwise, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or negotiated prices, subject to their right to reject any order in whole or in part.

An automatic shelf registration statement (including a prospectus) relating to the offering of the common stock has been filed with the U.S. Securities and Exchange Commission (the "SEC") on September 6, 2016 and became effective upon filing. Before you invest, you should read the registration statement, prospectus, prospectus supplement and other documents the Company has made available with the SEC for information about the Company and the offering. Copies of these documents can be accessed through the SEC's website at www.sec.gov. Alternatively, a copy of the prospectus and the accompanying prospectus supplement, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewater, NY 11717, Phone: 866-803-9204, or BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, email: dq.prospectus_requests@baml.com.

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.

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 220 store locations in 19 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; the risks associated with the anticipated loss of our emerging growth company status; 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-3, in our prospectus supplement, and incorporated by reference into the Form S-3 from our Annual Report on Form 10-K for the fiscal year ended January 30, 2016 and our Form 10-Q for the fiscal quarter ended July 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 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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