



OLLIE'S *Bargain* **OUTLET**
"GOOD STUFF CHEAP"

ICR Conference
January 12, 2016

Safe Harbor Statement

This presentation does not constitute an offer or invitation for the sale or purchase of securities and has been prepared solely for informational purposes. This presentation contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. All statements other than statements of historical fact included in this presentation are forward-looking statements. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "will," "may," "could," "continue," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events but not all forward-looking statements contain these identifying words. These forward-looking statements are based on assumptions regarding our business, the economy, and other future conditions that we have made in light of our industry experience and on our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you consider this presentation, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond our control) and assumptions. These risks, uncertainties and assumptions include, but are not limited to, the following: our failure to adequately manage our inventory or anticipate consumer demand; changes in consumer confidence and spending; 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 implement our long-term business strategy; 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 other factors described under the sections "Risk Factors" and "Management Discussion and Analysis of Financial Condition and Results of Operations" in our filings with the United States Securities and Exchange Commission ("SEC"), including our prospectus. These factors could affect our actual financial results and cause them to differ materially from those anticipated in the forward-looking statements.

Because of these factors, we caution that you should not place undue reliance on any of our forward-looking statements. New risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us. Further, any forward-looking statement speaks only as of the date on which it is made. We undertake no obligation to revise the forward-looking statements in this presentation after the date of this presentation. You are advised, however, to consult any further disclosures we make on these and related subjects in our public announcements and filings with the SEC.

Market data and industry information used throughout this presentation are based on management's knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management's review of independent industry surveys, forecasts and publications, other publicly available information prepared by a number of third party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations which we believe to be reasonable, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information, which is derived in part from management's estimates and beliefs, is inherently uncertain and imprecise. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

We present EBITDA and Adjusted EBITDA to help us describe our operating and financial performance. EBITDA and Adjusted EBITDA are non-GAAP financial measures commonly used in our industry and have certain limitations and should not be construed as alternatives to net income and other income data measures (as determined in accordance with generally accepted accounting principles in the United States, or GAAP), or as better indicators of operating performance. EBITDA and Adjusted EBITDA as defined by us may not be comparable to similar non-GAAP measures presented by other issuers. Our presentation of such measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. See the appendix to this presentation for a reconciliation of EBITDA and Adjusted EBITDA to net income, the most closely comparable GAAP measure.

We operate on a fiscal calendar used in retail industry which results in a given fiscal year consisting of a 52- or 53-week period ending on the Saturday closest to January 31 of the following year. Prior to fiscal year 2013, we operated on a fiscal calendar which resulted in a given fiscal year consisting of a 52- or 53-week period ending on the Saturday closest to December 31 of that year. In addition, due to our acquisition by affiliates of CCMP Capital ("CCMP") in 2012, we report the period from January 1, 2012 through September 28, 2012 as the predecessor period 2012 and the period from September 29, 2012 through February 2, 2013 as the successor period 2012. Except as otherwise indicated, references to years or fiscal years for our Company refer to the reported fiscal year end date for that period.

We are an "emerging growth company" within the meaning of Jumpstart Our Business Startups Act. As result, we are subject to reduced public company reporting requirements.

Formula For Success

“Good Stuff Cheap”—Ever changing product assortment at drastically reduced prices

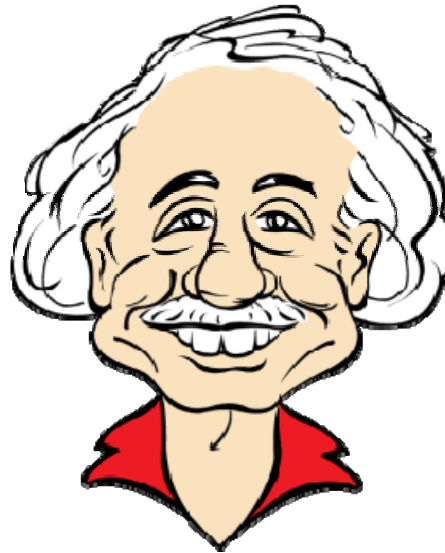
Tremendous white space opportunity

Highly experienced and disciplined merchant team

Strong and consistent store model built for growth

Distinctive brand and engaging shopping experience

Extremely loyal “Ollie’s Army” customer base



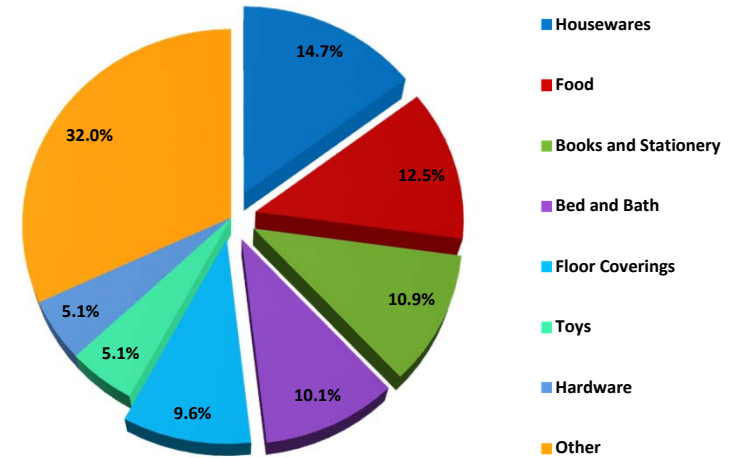
Proven, fast growing extreme value retailer with strong and consistent financial performance and attractive new store return on investment

Company Overview

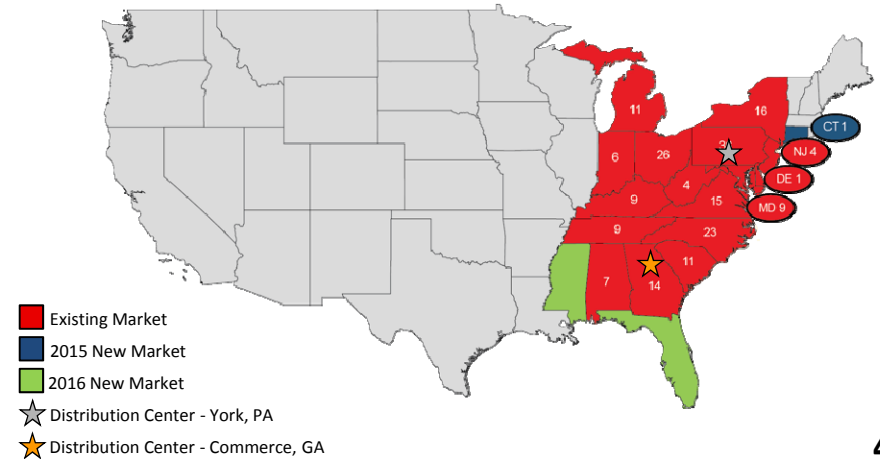
- ❑ Fast growing, extreme value retailer offering a broad selection of "Good Stuff Cheap"
- ❑ Founder-led management team with deep-rooted company culture
- ❑ Treasure-hunt shopping experience
- ❑ Something for everyone, universal customer appeal
- ❑ 200 stores in 17 states⁽¹⁾
- ❑ Significant white space opportunity
 - ❑ 950⁽²⁾ store national opportunity
- ❑ Infrastructure investments made to support growth

Broad Selection of "Good Stuff Cheap"

Net sales by merchandise category for FY 2014



Store Footprint⁽¹⁾



(1) As of October 31, 2015

(2) Based on internal estimates and third party research conducted by Jeff Green Partners, a retail real estate feasibility consultant that provides market analysis and strategic planning and consulting services

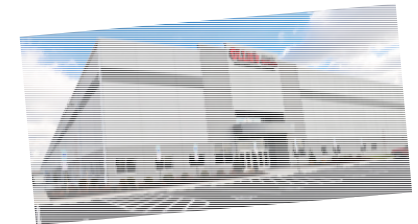
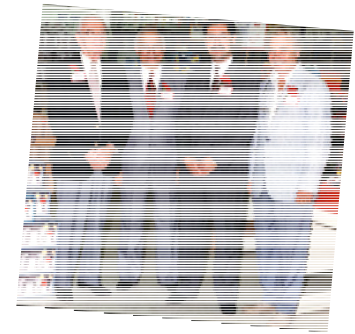
Ollie's History



- ❑ Founded in 1982 in Mechanicsburg, PA
- ❑ Expands into Maryland
- ❑ SKM and Dollar Tree invest to provide liquidity to retiring co-founder. Mark Butler maintains 30% equity in business
- ❑ Expands into Virginia and West Virginia
- ❑ Ollie's Army hits one million members
- ❑ Expands into North Carolina
- ❑ 100th store opens
- ❑ York, PA distribution center opens
- ❑ Expands into Michigan
- ❑ Expands into Indiana
- ❑ Expands into Alabama and Georgia
- ❑ Expands into Connecticut




- ❑ Mark Butler rings in the first sale
- ❑ Opens second location in Harrisburg, PA in October
- ❑ Introduces its loyalty program, Ollie's Army
- ❑ Mark Butler appointed as President and CEO
- ❑ Expands into Ohio
- ❑ Implements significant systems upgrade
- ❑ Expands into New York
- ❑ Expands into New Jersey and Kentucky
- ❑ Expands into South Carolina
- ❑ CCMP and Mark Butler partner to acquire the business from SKM
- ❑ Commerce, GA distribution center opens
- ❑ Ollie's goes public/IPO
- ❑ Currently operates 200⁽¹⁾ stores



(1) As of October 31, 2015

Highly Experienced and Passionate Founder-led Management Team

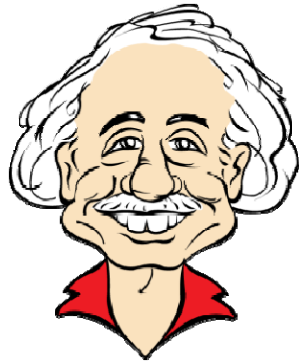
Name	Title	Retail Experience	Ollie's Experience	Prior Experience
Mark Butler	Co-Founder, Chairman, President & Chief Executive Officer	38 Years	33 Years	
John Swygert	EVP & Chief Financial Officer	23 Years	12 Years	 EVP  Business Development
Howard Freedman	VP of Merchandising	40 Years	15 Years	 President of Retail Division
Andre Dickemann	VP of Distribution & Logistics	24 Years	10 Years	 SVP  Director
Jerry Altland	VP of Real Estate	38 Years	30 Years	
Doug Wisehaupt	VP of Human Resources	12 Years	12 Years	 Chief Operating Officer
Dan Haines	VP of Marketing & Advertising	9 Years	9 Years	 Marketing  Brand Management
Phil Giusto	VP & Chief Information Officer	41 Years	4 Years	 Chief Information Officer

Highly Experienced and Passionate Founder-led Management Team

- ❑ Continue to invest for future growth
 - ❑ Strengthened senior management team with the addition of five new members

Name	Title	Retail Experience	Ollie's Experience	Prior Experience		
Omar Segura	SVP of Store Operations	27 Years	2 Years	 Regional VP-Store Ops	 Regional VP-Store Ops	
Kevin McLain	SVP of Merchandising, General Merchandise Manager	26 Years	2 Year	  SVP-GMM/Hardlines	 Vice President	
Rob Bertram	VP & General Counsel	2 Years	2 Years	 Attorney	 Attorney	 Attorney
Kelly Costanza	SVP of Human Resources	14 Years	<1 Year	 VP Talent Management and HR	 VP of Recruiting	 Education Management Corporation VP Talent Management and HR
Jay Stasz	SVP of Finance, Chief Accounting Officer	17 Years	< 1 Year	 SVP Finance & Accounting	 Audit	

Building a cohesive team focused on sustainable long-term growth



OLLIE'S *Bargain* **OUTLET**
"GOOD STUFF CHEAP"

INVESTMENT HIGHLIGHTS

“Good Stuff Cheap” – Ever Changing Product Assortment at Drastically Reduced Prices

- ❑ Frequently changing assortment of famous brand name products
 - ❑ There is something for everyone
- ❑ Prices up to 70% below department and specialty stores (the “fancy stores”) and up to 20-50% below mass market retailers
- ❑ Deal-driven buying philosophy creates newness and “shop now” sense of urgency
- ❑ Growing availability of product with enhanced scale

Broad Selection of Brand Name Products Across Merchandise Departments

Housewares	Food	Books and Stationery	Bed and Bath	Floor Coverings	Toys	Hardware	Other
							
							
							
							
							
							
							
							

Highly Experienced and Disciplined Merchant Team

- ❑ Highly experienced team
 - ❑ 178⁽¹⁾ combined years of experience at Ollie's
 - ❑ 14⁽¹⁾ years of average experience at Ollie's
- ❑ Strong, well-established relationships
 - ❑ First call for available deals
- ❑ No single supplier accounts for more than 5% of purchases
- ❑ Strive to hit internal margin goals



Howard Freedman
VP of Merchandising
15 Years at Ollie's



Kevin McLain
SVP – General Merchandise Manager
1 Year at Ollie's



Jeff Anderson
DMM
Hardware, Patio, Lawn & Garden
21 Years at Ollie's



Scott Feinstein
DMM
Toys & Pets
18 Years at Ollie's



Doug Kraft
Books
4 Years at Ollie's



Jennifer Nickel
Food & Candy
13 Years at Ollie's



Mark Cochran
Housewares
9 Years at Ollie's



Robert Sanders
Floor Coverings
24 Years at Ollie's



Megan Lindsay
HBA & Clothing
3 Years at Ollie's



Shane Thornton
Sporting Goods, Electronics, Hardware & Automotive
5 Years at Ollie's



Michael Greco
Books
21 Years at Ollie's



Mema Sollberger
Clothing & Domestics
11 Years at Ollie's

(1) Includes Mark Butler's 33 years with Ollie's

Distinctive Brand and Engaging Shopping Experience

Engaging Shopping Experience

- ❑ Unique, fun and engaging treasure hunt shopping experience
- ❑ No frills, semi-lovely warehouse style stores featuring a broad selection of “Good Stuff Cheap” and “Real Brands! Real Bargains!”
- ❑ We display products on accessible fixtures to make it easy for customers to browse our stores
- ❑ We aim to disarm our customer with humor, allowing them to see our products for what they are—extremely great bargains

Distinctive Brand

Witty Signage



Highly Recognizable Caricatures



Shopping Environment



Distinctive Marketing Materials

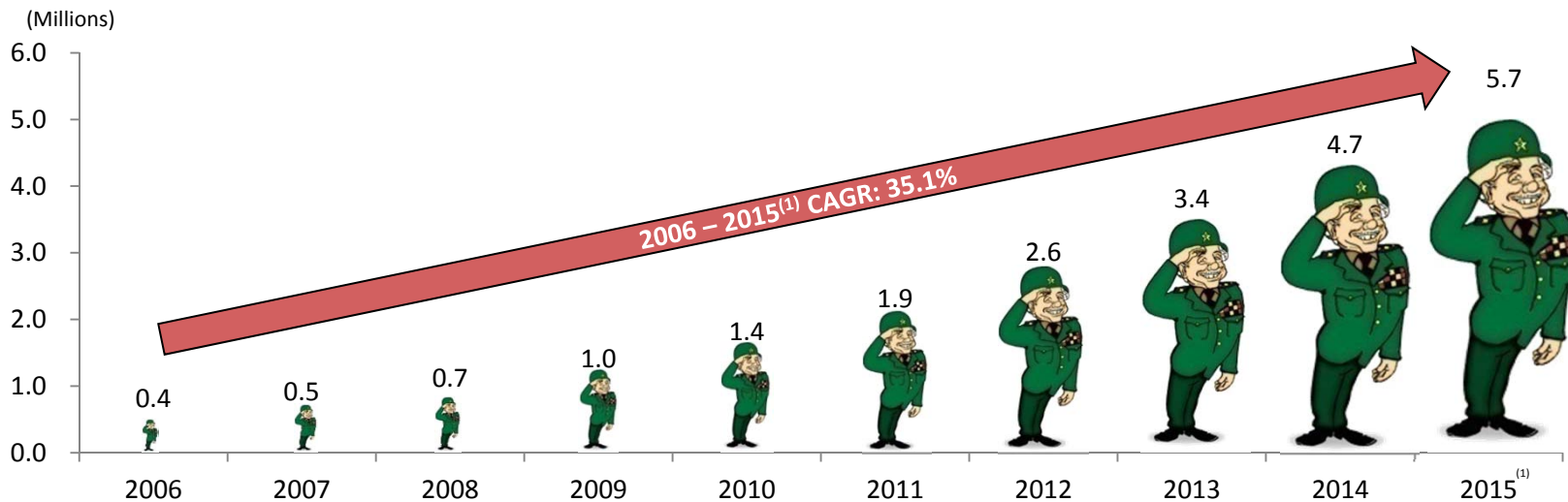


Humorous brand image, compelling values and welcoming stores define Ollie's as a unique and compelling destination shopping location

Extremely Loyal “Ollie’s Army” Customer Base

- ❑ Members shop more and spend more than non-members
 - ❑ Spend 37% more than non-members per shopping trip
- ❑ Active members have demonstrated strong loyalty to Ollie’s
 - ❑ Accounted for over 55% of net sales in fiscal year 2014
 - ❑ Willing to drive upwards of 25 minutes to our destination locations

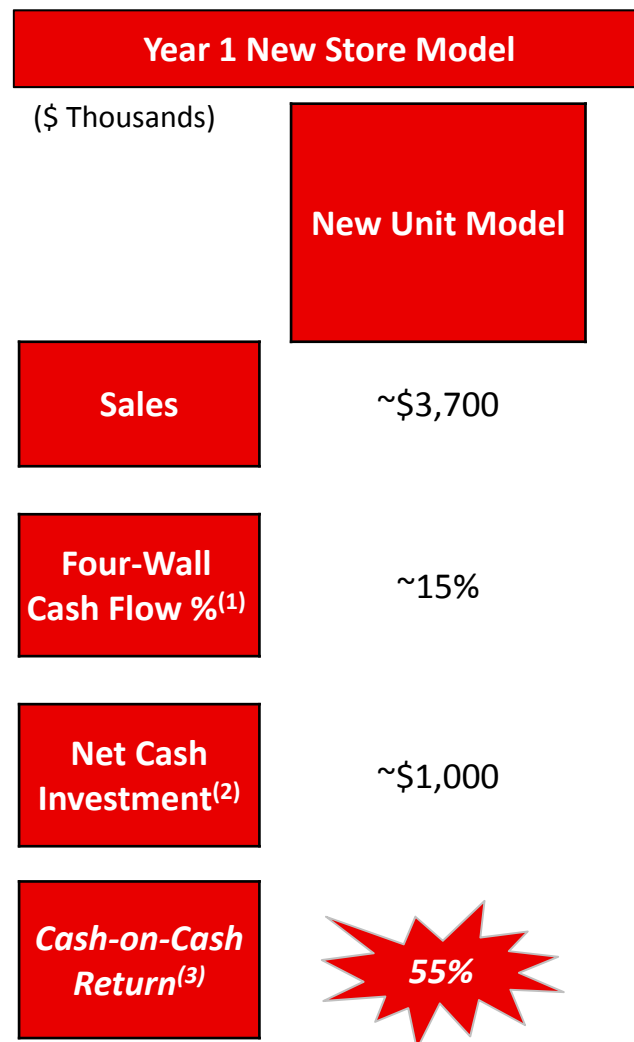
Tremendous Ollie’s Army Membership Growth



(1) As of October 31, 2015

Strong and Consistent Store Model Built for Growth

- ❑ Portable, predictable, flexible, low-cost new store model
 - ❑ Generates strong, consistent cash flow and attractive return on investment
- ❑ Real estate site selection capitalizes on ample supply of low-cost second generation real estate
- ❑ Disciplined approach to real estate selection
 - ❑ Strict lease criteria
 - ❑ Contiguous states
 - ❑ Cash-on-cash return
- ❑ New store model proven successful:
 - ❑ Across vintages
 - ❑ Geographic regions
 - ❑ Population densities
 - ❑ Demographic groups
 - ❑ Real estate formats
 - ❑ Regardless of any co-tenant or economic environment

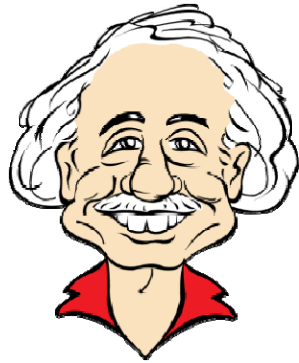


Note: Four-wall EBITDA reflects store net income before depreciation and amortization, interest, taxes and corporate general administrative expenses

(1) Four-Wall EBITDA divided by net sales

(2) Net cash investment for the New Unit Model includes store fixtures and equipment of ~\$250,000, store-level and distribution center inventory (net of payables) of ~\$550,000 and pre-opening expenses of ~\$200,000

(3) Store-level cash-on-cash returns, as described herein, are calculated by dividing Four-Wall EBITDA for a store by our net cash investment in that store



OLLIE'S *Bargain* **OUTLET**
"GOOD STUFF CHEAP"

GROWTH STRATEGIES

Significant Opportunity for Growth



1 Grow our store base

- Opportunity to expand our store base by ~750 units to 950 units, ~5x current store base⁽¹⁾



2 Increase our offerings of great bargains

- Enhance product offerings with expanded access to bargains as we grow



3 Leverage and expand Ollie's Army

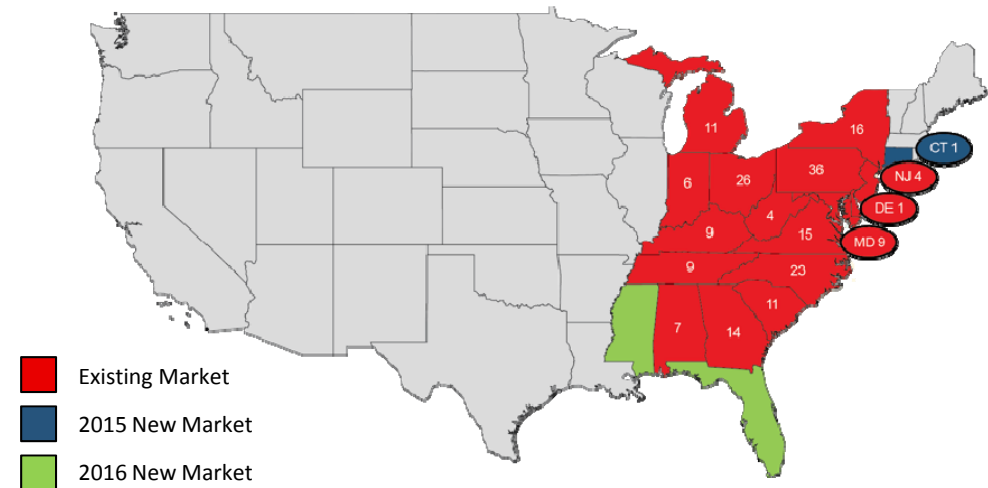
- Utilize targeted and digital marketing to drive traffic and repeat purchases

(1) Based on internal estimates and third party research conducted by Jeff Green Partners, a retail real estate feasibility consultant that provides market analysis and strategic planning and consulting services

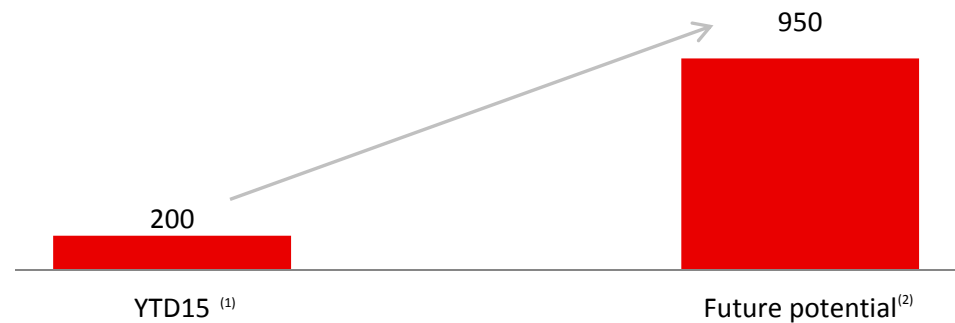
1 Tremendous White Space Opportunity

- ❑ Proven portability of new store model
 - ❑ Entered 9 new states from 2010-2015 and opened 120 net new stores⁽³⁾
 - ❑ Expanded contiguously to leverage brand awareness and marketing investments
- ❑ Our stores are supported by two distribution centers in York, PA and Commerce, GA, which we believe can support between 375 to 400 stores
- ❑ 55% return on investment target for new stores
- ❑ Opportunity for more than 950 Ollie's stores nationally⁽²⁾
 - ❑ Expect to open 28 stores and close 1 store in fiscal year 2015

Tremendous White Space Potential ⁽¹⁾



Potential to Grow Store Base by ~5x⁽²⁾



We have invested in our associates, infrastructure, distribution network and information systems to allow us to continue to rapidly grow our store footprint

(1) As of October 31, 2015
 (2) Based on internal estimates and third party research conducted by Jeff Green Partners, a retail real estate feasibility consultant that provides market analysis and strategic planning and consulting services
 (3) One of our store locations was closed in 2011 due to a significant flood, re-opened in fiscal year 2012 and is included in the new store count for fiscal year 2012. One store location was closed in July 2015.

2 Increase Our Offerings of Great Bargains


- ❑ Increased visibility and notoriety from IPO and geographic expansion
 - ❑ Increased inbound calls on deals
- ❑ Increased buying power and scale from growth
 - ❑ Increased ability to buy direct from vendors
 - ❑ Strict internal margin goals and deal criteria
- ❑ Continued focus on building and developing the Buying Team



3 Leverage and Expand Ollie's Army

- ❑ Recruit new members to Ollie's Army and build brand awareness
 - ❑ Increase frequency of store visits and spending
- ❑ Select initiatives include:
 - ❑ Utilize data driven targeted marketing
 - ❑ Reward member loyalty
 - ❑ Embark on integrated social media strategy
 - ❑ Build long lasting customer relationships

Signup

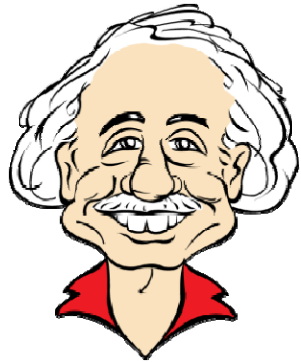


Mailers / Promotions



Flyer Emails





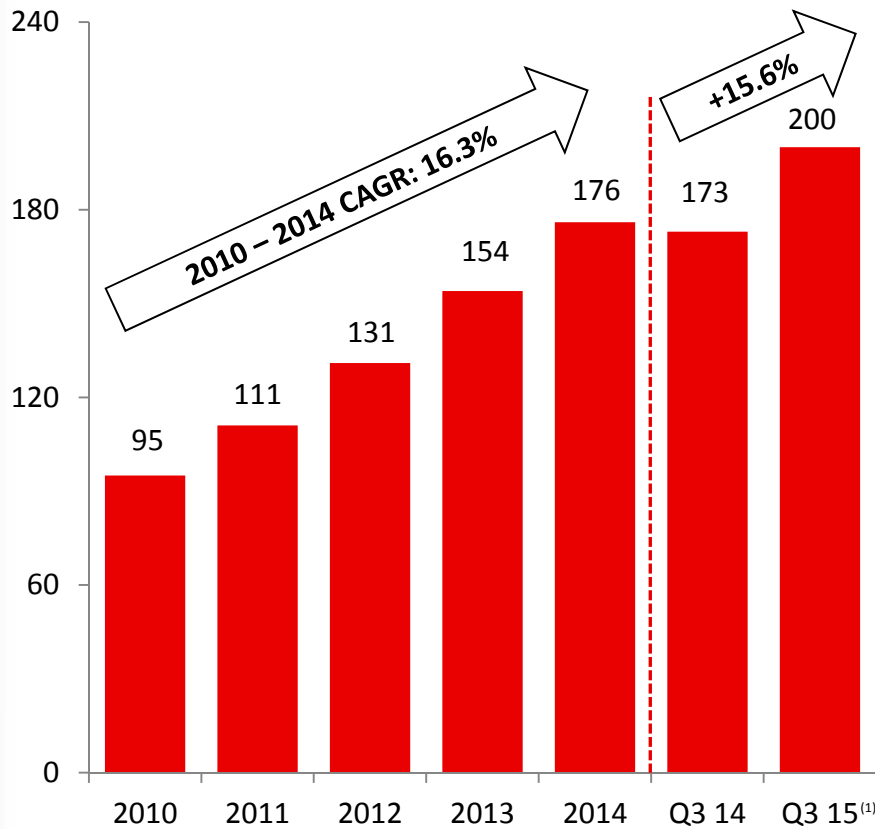
OLLIE'S *Bargain* **OUTLET.**
"GOOD STUFF CHEAP"

FINANCIAL REVIEW

Compelling Store and Sales Growth

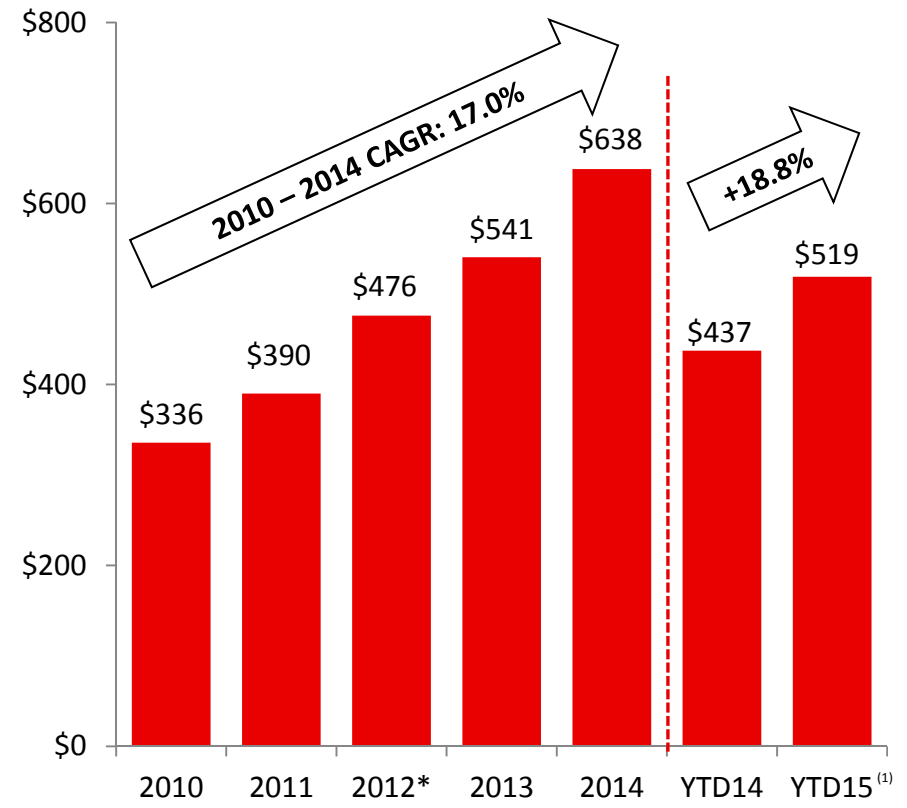
(\$ Millions except store count information)

Store Growth



% Unit Growth	2010	2011	2012	2013	2014
	16.8%	18.0%	17.6%	14.3%	

Net Sales and Comparable Store Sales



% SSS	2010	2011	2012*	2013	2014	YTD 14	YTD 15 ⁽¹⁾
	(0.5%)	0.0%	1.5%	1.1%	4.4%	2.4%	6.5%

Note: Calculations of compound annual growth rate ("CAGR") from fiscal year 2010 to fiscal year 2014 presented herein are calculated beginning on January 1st, 2011, the last day of fiscal year 2010, and ending on January 31st, 2015, the last day of fiscal year 2014; % SSS reflects comparable store sales growth

* Represents successor period 2012 and predecessor period 2012, as adjusted to eliminate the impact of the four-week period ended January 28th, 2012 and to reflect a 53-week period

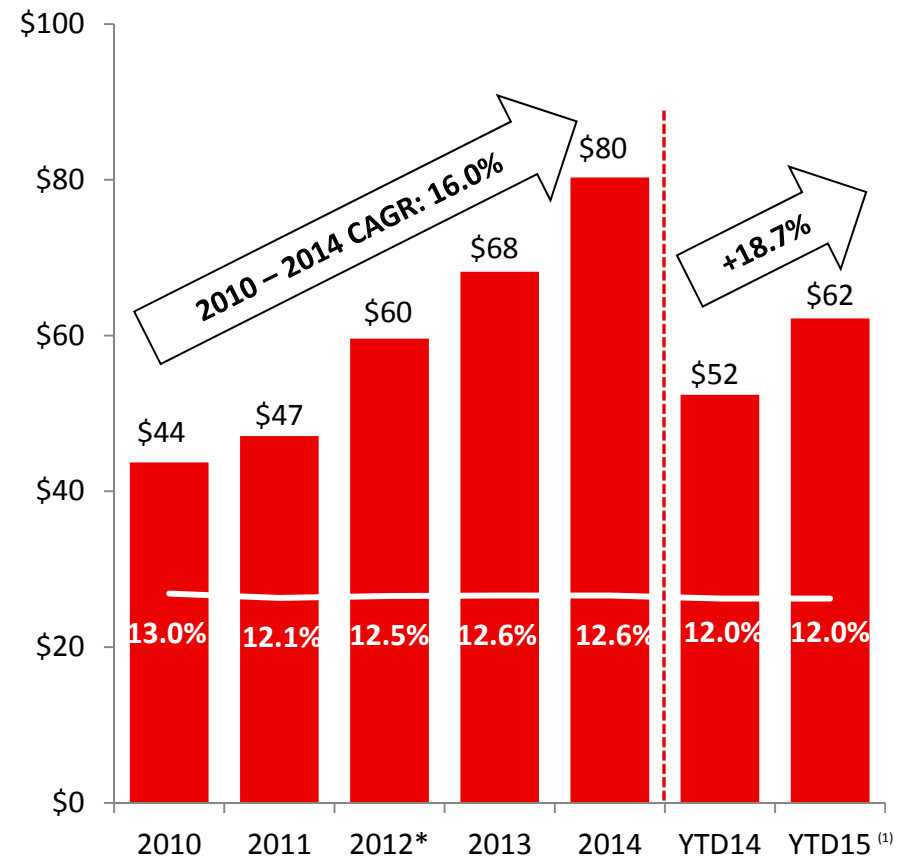
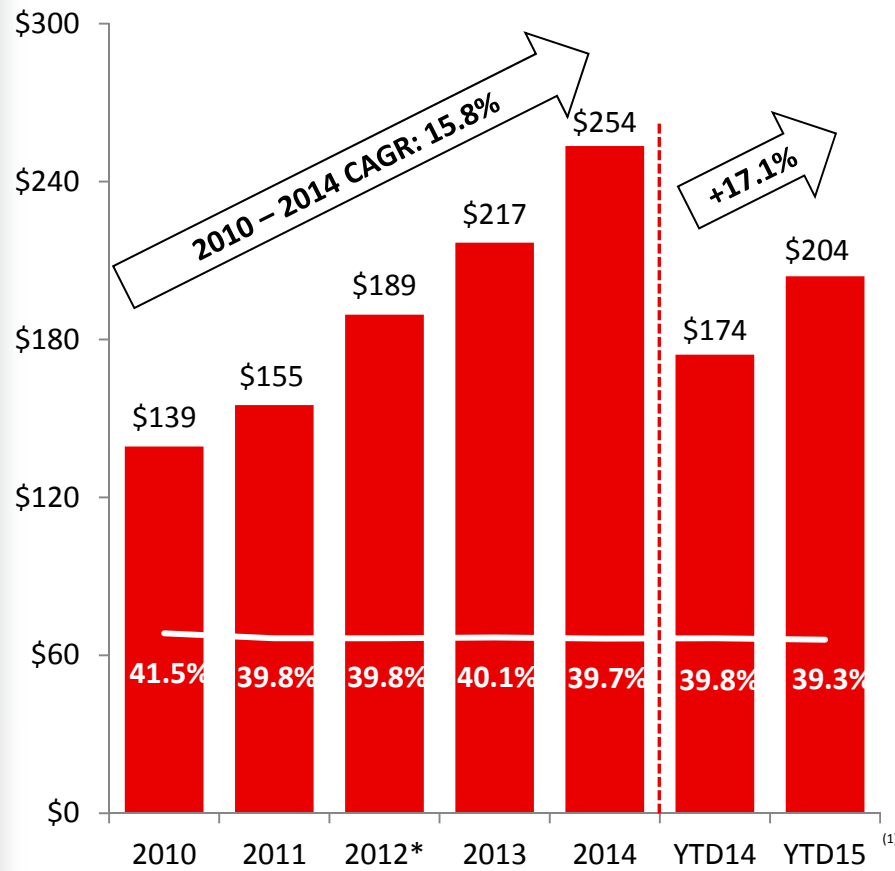
(1) As of October 31, 2015

Strong and Consistent Margin Profile

(\$ Millions)

Gross Profit

Adjusted EBITDA



Note: Calculations of compound annual growth rate ("CAGR") from fiscal year 2010 to fiscal year 2014 presented herein are calculated beginning on January 1st, 2011, the last day of fiscal year 2010, and ending on January 31st, 2015, the last day of fiscal year 2014

* Represents successor period 2012 and predecessor period 2012, as adjusted to eliminate the impact of the four-week period ended January 28th, 2012 and to reflect a 53-week period

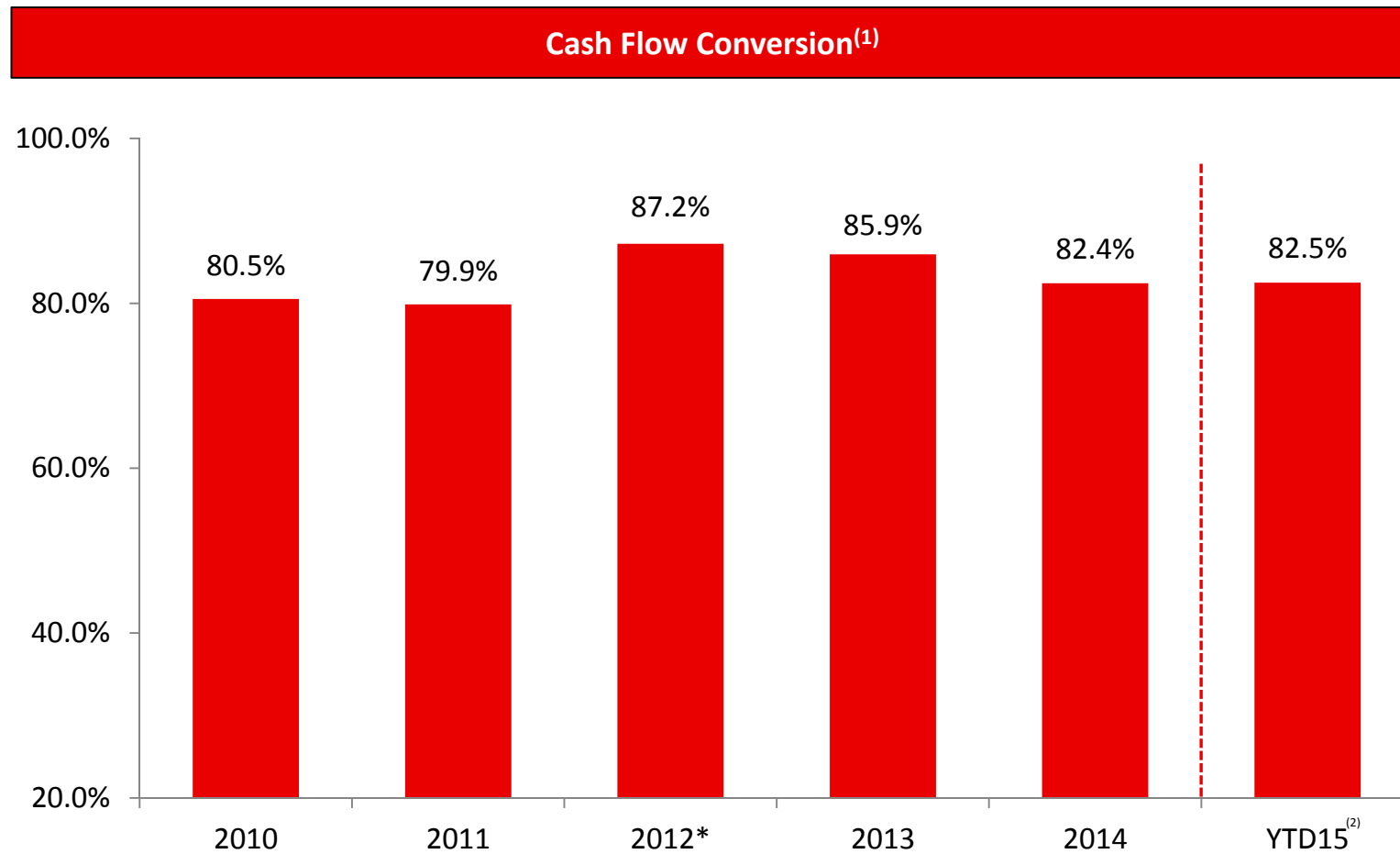
(1) As of October 31, 2015

Strong Year to Date Results

YTD 2015 Results Through 10/31/15

# of Stores	200 stores (+27 new stores vs YTD 2014)
Revenue	\$519 million (+19% vs YTD 2014)
Comparable Sales	+6.5% (8.9% 2-year stack)
Gross Profit	\$204 million (+17% vs YTD 2014)
Adjusted EBITDA	\$62 million (+19% vs YTD 2014)

Robust Cash Flow Conversion



Our strong cash flow generation has allowed us to self-fund our growth

* Represents successor period 2012 and predecessor period 2012, as adjusted to eliminate the impact of the four-week period ended January 28th, 2012 and to reflect a 53-week period

(1) Cash flow conversion = (Adjusted EBITDA – capex) / Adjusted EBITDA

(2) As of October 31, 2015

Holiday Sales Results and Outlook Update

- ❑ Sales increase 23% and Comps increase 5.6% for Holiday Period ⁽¹⁾

Fiscal year 2015 outlook:

	Updated Outlook	Prior
Net Sales	Up 19% YOY to \$760M	\$745M
Comp Sales	+5.5%	+4.0%
Net Income and EPS ⁽²⁾	Up 37% YOY to \$37M, \$0.66 EPS	\$35M, \$0.63 EPS
Adjusted Net Income and Adjusted EPS ⁽²⁾	Up 42% YOY to \$39M, \$0.69 EPS	\$37M, \$0.66 EPS

(1) Nine Weeks ended January 2, 2016

(2) Fully diluted

Long-Term Financial Targets

Metric	Long-Term Target
Annual Unit Growth	Mid-teens
Annual Revenue Growth	Mid-teens
Annual Net Income Growth	> Annual Revenue Growth

Note: These targets are forward-looking, are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and these variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section of the preliminary prospectus. Nothing in this presentation should be regarded as a representation by any person that these goals will be achieved and the Company undertakes no duty to update its goals.

Formula For Success

“Good Stuff Cheap”—Ever changing product assortment at drastically reduced prices

Tremendous white space opportunity

Highly experienced and disciplined merchant team

Strong and consistent store model built for growth

Distinctive brand and engaging shopping experience



WE WANT YOU!

Extremely loyal “Ollie’s Army” customer base

Proven, fast growing extreme value retailer with strong and consistent financial performance and attractive new store return on investment