

**Brands For Less signs an agreement with The TJX Companies, Inc. for the sale of a 35% stake**

- *The transaction values BFL Group at USD 1.2 billion*
- *The TJX Companies, Inc. is the owner of TJ Maxx, Marshalls, HomeGoods, TK Maxx, Winners, Homesense, and Sierra*

**Dubai, United Arab Emirates, 21 August 2024:** Brands For Less (“BFL Group” or the “Group” or “BFL”), the region’s leading off-price retailer of fashion, homeware and toys, today announced a strategic agreement with global off-price retailer of apparel and home fashions The TJX Companies, Inc. (“TJX”), to sell a 35% stake in the business. The landmark transaction values BFL Group at an enterprise value of USD 1.2 billion.

The TJX Companies, Inc. (NYSE: TJX), a Fortune 100 company, is the leading off-price apparel and home fashions retailer in the U.S. and worldwide. BFL will benefit from strategic guidance as the Group looks to expand beyond the GCC. The experience that TJX brings, with its more than 5,000 stores in nine countries spread across three continents, will support BFL’s continued success.

**Toufic Kreidieh, Executive Chairman and Co-Founder, Brands For Less Group,** said: "Over the past 28 years, we have built the region’s leading off-price retailer of fashion, homeware and toys. We are thrilled and honored to have TJX as an investor and we thank TJX CEO and President Ernie Herrman and his leadership team for placing their trust in our business. This is an exciting opportunity for growth, and with TJX’s international expertise, we are well placed to successfully execute our strategy while supporting the development and rewarding the dedication of our employees." deNovo Partners acted as the sole financial advisor, and White & Case provided legal counsel to the BFL Group on the transaction.

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