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Trendy, Fast Growing Value Retailer Five Below to Open Its First California Stores

Pre-Teen and Teen Brand Debuts Nine New Stores in Greater Los Angeles Area, Friday, April 21st

PHILADELPHIA, PA, April 12, 2017 (GLOBE NEWSWIRE) -- Los Angeles area pre-teens and teens are about to experience a higher degree of "cool" when the trend-right, high-quality, extreme-value retailing phenomenon Five Below (NASDAQ:FIVE) makes its West Coast debut April 21st with the opening of its first nine stores in and around the L.A. area.

The rapidly growing retailer will simultaneously open at 10:00 a.m. on Friday, April 21st in Aliso Viejo, Anaheim, Compton, Hawthorne, Montebello, Fontana, Rancho Cucamonga, South Gate and Redlands. These new stores mark the company's first West Coast locations, bringing its reach to approximately 550 stores in 32 states.

"Our growth westward has been careful and strategic, and well worth the wait as we believe Five Below will have a tremendous reception and reaction in Southern California," said Joel Anderson, CEO of Five Below. "We're not just dipping our toe in the Pacific with these openings, we're diving in with nine stores and several more to follow within a matter of months. We expect California to be our largest state for stores in the coming years."

One of the fastest growing retailers in the country, Five Below offers an edited assortment of "must-have" merchandise within a high energy, dynamic store environment where everything is priced \$5 and below. Catering to tweens, teens, and beyond, the company sells an ever-evolving selection of on-trend, high-quality products that are organized into eight easy to shop worlds: *Style, Room, Sports, Tech, Crafts, Party, Candy and Now.*

From basketballs and bluetooth headphones to t-shirts and hot beauty products, Five Below has quickly established itself as the place to find today's "gotta have" items, including virtual reality viewers, mermaid sequin pillows and everything to make your own slime. Each store is stocked with items from national brands such as Disney, Marvel, Pez, Lego and Crayola, as well as brands exclusive to Five Below such as Funky Fingers nail polish and Series-8 Fitness athletic and yoga gear.

To mark the nine grand openings, the famed "Laker Girls" dance and cheerleader group will make an appearance at all nine locations, and all stores will offer 5-cent hot dogs (3:00-6:00 p.m. Friday, 11:00 a.m.-2:00 p.m. Saturday). Each store will also provide a free cinch sack with purchase (while supplies last), and the first 100 people in line at 10:00 a.m. on Friday, April 21st will receive a mystery scratch-off ticket worth up to \$100 towards their Five Below purchase.

"We're all about fun and trends, and few places epitomize that vibe better than Southern California," said Five Below's Anderson. "The demographics, the store locations and our differentiated shopping environment all should mix nicely to create a great opportunity for us. We could not be more excited to open our doors in California."

Five Below stores are typically located in shopping centers, often anchored by national retailers, and are approximately 8,000 square feet in size. The company plans to open approximately 100 stores across the U.S. in 2017, bringing its total locations to approximately 620 stores by year end.

About Five Below

Five Below is a rapidly growing specialty value retailer offering a broad range of trend-right, high-quality merchandise targeted at the teen and pre-teen customer. Five Below offers a dynamic, edited assortment of exciting products in a fun and differentiated store environment, all priced at \$5 and below. Select brands and licensed merchandise fall into the Five Below worlds: *Style, Room, Sports, Tech, Crafts, Party, Candy, and Now.* Five Below was founded in 2002 and is headquartered in Philadelphia, Pennsylvania, with approximately 550 stores in 32 states. For more information, please go to www.fivebelow.com or visit one of our stores!

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