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# Ross Stores, Inc.

Investor Overview

August 2021

# Disclosure of Risk Factors

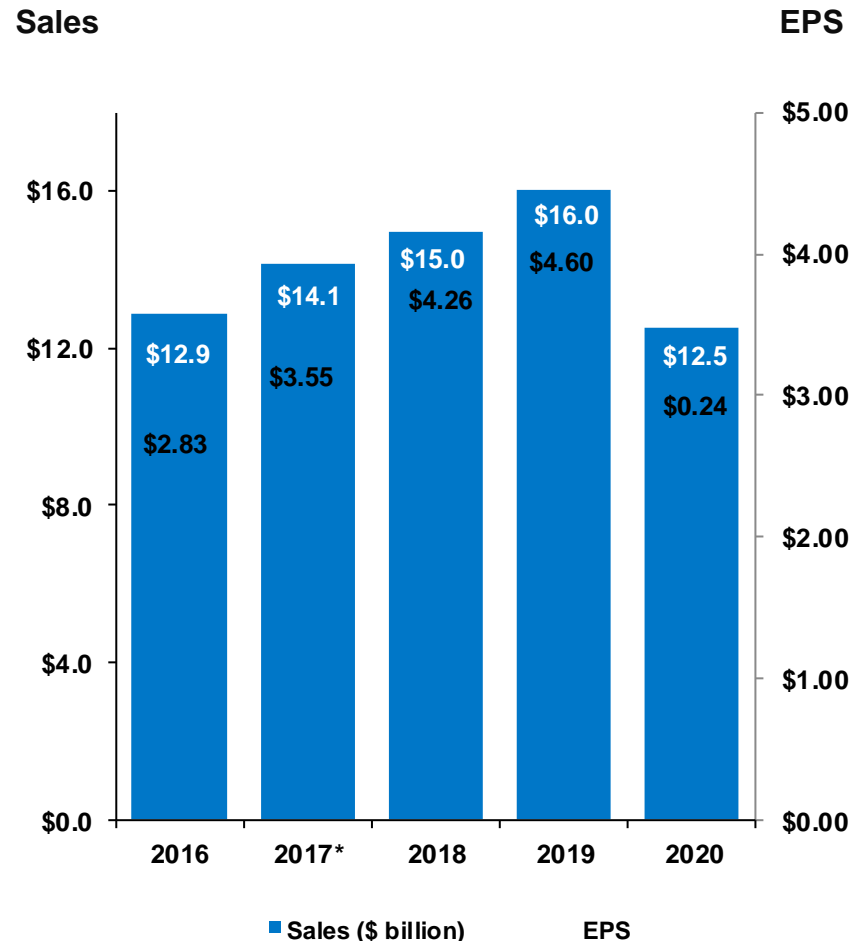
**Forward-Looking Statements:** *This presentation contains forward-looking statements regarding store reopening plans, planned curtailment of new store growth, and other financial results in future periods that are subject to risks and uncertainties which could cause our actual results to differ materially from management's current expectations. The words "plan," "expect," "target," "anticipate," "estimate," "believe," "forecast," "projected," "guidance," "outlook," "looking ahead," and similar expressions identify forward-looking statements.*

*Risk factors for Ross Dress for Less® ("Ross") and dd's DISCOUNTS® include without limitation, the uncertainties and potential for the recurrence of significant business disruptions arising from the COVID-19 pandemic; changes in the level of consumer spending on or preferences for apparel and home-related merchandise; impacts from the macro-economic environment, financial and credit markets, geopolitical conditions, unemployment levels or public health issues (such as pandemics) that affect consumer confidence and consumer disposable income; our need to effectively manage our inventories, markdowns, and inventory shortage to achieve planned gross margins; competitive pressures in the apparel or home-related merchandise retailing industry; issues associated with importing and selling merchandise produced in other countries, including risks from supply chain disruptions due to port of exit/entry congestion, shipping delays and ocean freight cost increases, and risks from other supply chain related disruptions in other countries, including those due to COVID-19 closures; unseasonable weather that may affect shopping patterns and consumer demand for seasonal apparel and other merchandise, and that may result in temporary store closures and disruptions in deliveries of merchandise to our stores; market availability, quantity, and quality of attractive brand name merchandise at desirable discounts and our buyers' ability to purchase merchandise that enables us to offer customers a wide assortment of merchandise at competitive prices; potential data security breaches, including cyber-attacks on our transaction processing and computer information systems, which could result in theft or unauthorized disclosure of customer, credit card, employee, or other private and valuable information that we handle in the ordinary course of our business; potential disruptions in our supply chain or information systems; issues involving the quality, safety, or authenticity of products we sell, which could harm our reputation, result in lost sales, and/or increase our costs; an adverse outcome in various legal, regulatory, or tax matters; damage to our corporate reputation or brands; our need to continually attract, train, and retain associates to execute our off-price strategies; our need to effectively advertise and market our business; changes in U.S. tax, tariff, or trade policy regarding apparel and home-related merchandise produced in other countries that could adversely affect our business; volatility in revenues and earnings; an additional pandemic, natural or man-made disaster in California or in another region where we have a concentration of stores, offices, or a distribution center; unexpected issues or costs from expanding in existing markets and entering new geographic markets; obtaining acceptable new store sites with favorable consumer demographics; and maintaining sufficient liquidity to support our continuing operations, new store openings and reopenings, and ongoing capital expenditure plans.*

*Other risk factors are set forth in our SEC filings including without limitation, the Form 10-K for fiscal 2020, and fiscal 2021 Form 10-Q and Form 8-Ks on file with the SEC. The factors underlying our forecasts are dynamic and subject to change. As a result, our forecasts speak only as of the date they are given and do not necessarily reflect our outlook at any other point in time. We do not undertake to update or revise these forward-looking statements.*

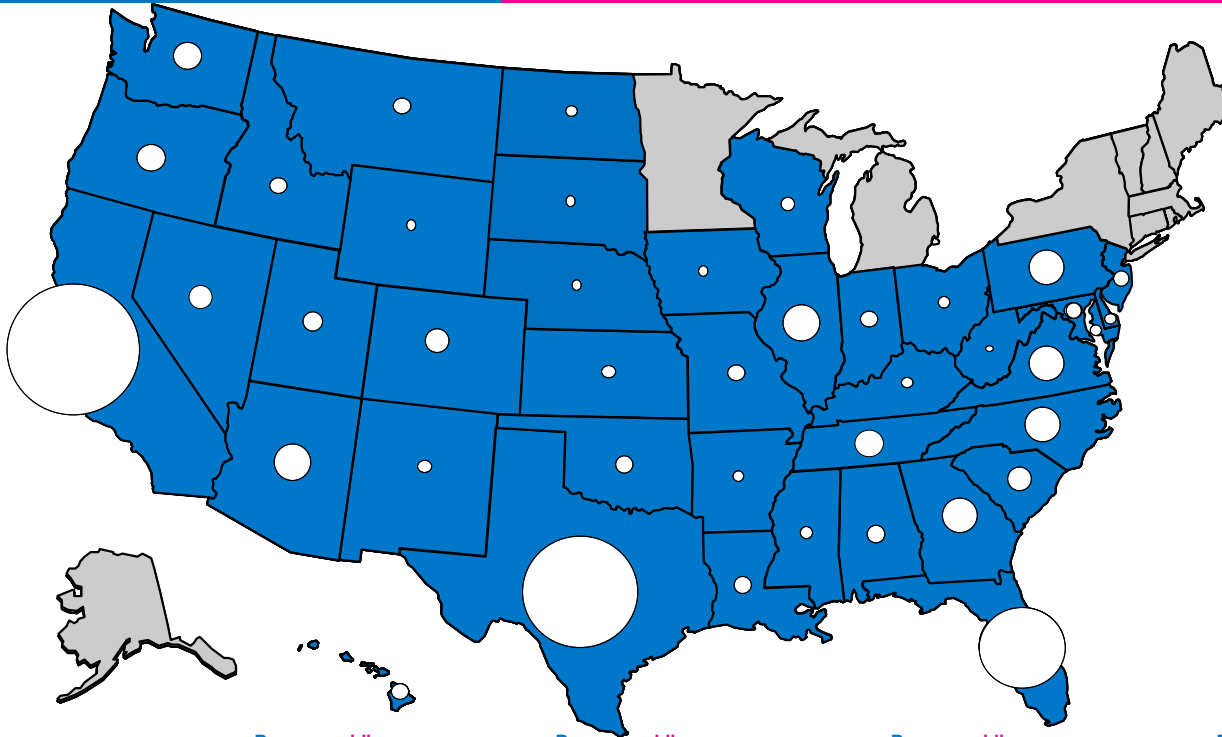
# Ross Stores, Inc. Overview

- S&P 500, Fortune 500 and NASDAQ 100 company with fiscal 2020 revenues of \$12.5 billion
- Ross Dress for Less® is the largest off-price apparel and home fashion chain in the U.S. with 1,611 stores in 40 states, the District of Columbia, and Guam
- Also operates 285 dd's DISCOUNTS® in 21 states
- 2020 Fortune 500 Statistics
  - Ranked #242 in 2020, #202 in 2019, #209 in 2018 and 2017, and #219 in 2016
  - Ranked #37 out of 500 companies for total return to stockholders on a 10-year basis (~24%)



\* 2017 was a 53-week year; all other years were 52-week years.  
 EPS adjusted to reflect two-for-one stock split effective June 2015.

# 1,896 Stores in 40 States (as of 7/31/21)



	Ross	dd's		Ross	dd's		Ross	dd's		Ross	dd's
Alabama	24		Idaho	12		Nebraska	5		South Dakota	2	
Arizona	66	15	Illinois	79	12	Nevada	32	8	Tennessee	34	3
Arkansas	9	1	Indiana	25	1	New Jersey	16	2	Texas	213	58
California	328	113	Iowa	6		New Mexico	15	3	Utah	24	
Colorado	35	4	Kansas	12		North Carolina	47	2	Virginia	39	2
Delaware	3	1	Kentucky	15		North Dakota	3		Washington	45	
District of Columbia	2		Louisiana	17	4	Ohio	9		West Virginia	2	
Florida	192	38	Maryland	24	2	Oklahoma	25	3	Wisconsin	19	
Georgia	55	8	Mississippi	9		Oregon	30		Wyoming	3	
Guam	2		Missouri	29		Pennsylvania	49	2			
Hawaii	22		Montana	6		South Carolina	27	3	<b>TOTAL</b>	<b>1,611</b>	<b>285</b>



# Delivering Bargains

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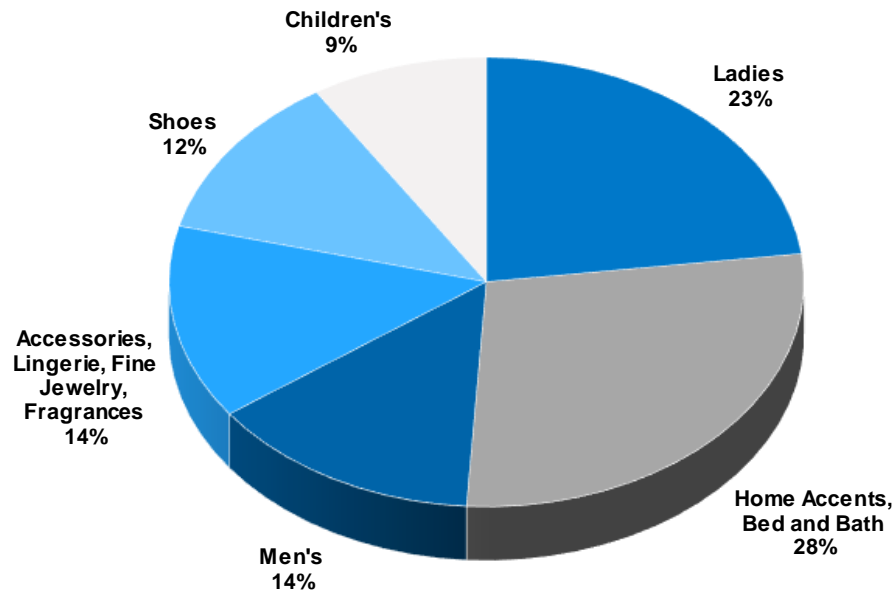
- Department store brands
- Significant discounts off comparable prices
  - Great savings every day
- Wide assortment of styles and fashions (e.g., “treasure hunt”)
- Constant flow of fresh merchandise

# Commitment to Value

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- Our top priority is ensuring access to terrific brands at great savings every day
  - Reflected in ongoing investments in people and processes in our merchant organization
  - Our highly skilled merchants purchase product from thousands of vendors and manufacturers, enabling consistent access to quality name brand bargains that our customers value
- Believe consumers will continue to seek out bargains
  - More value-focused shopping behavior is enabling Ross and dd's DISCOUNTS to attract customers
  - Offering the best bargains available retains these customers
  - Also capturing market share from retailers who have closed stores and/or gone out of business

# Merchandise Mix\*



\* Fiscal 2020



# Ross Dress for Less

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- Efficient, low-cost format
- Opening stores with average approximate size of 22,000 – 30,000 gross square feet
- Convenient self-service format
- Strong co-tenancy
- Visible and accessible retail locations
- Located in markets with a large proportion of broad income levels
- High traffic intersections



# Typical Ross Customer

## Demographic

- About 70-75% female, shopping for herself and other family members
- Wide range of household incomes – “want a bargain” versus “need a bargain”
- Price and value matter most – great deals on brands she loves is a key way of showing her that value
- Embraces the “treasure hunt” format and spends time shopping for bargains
- Core customer averages about two-to-three store visits a month

## How We Reach Her

- Marketing reflects the business strategy – bargains on a wide assortment of brands and styles
- Television is an effective medium to reach customers with a strong value message
  - Creates and sustains awareness
  - Encourages frequent shopping
  - Cost effective vehicle
- Also engaging customers through social media (e.g., Facebook, Instagram) and other digital channels

# dd's DISCOUNTS

- Concept launched in California in 2004
- Opening stores with average approximate size of 18,000 – 23,000 gross square feet
- Established shopping centers
- Stores located in California, Texas, Florida, Arizona, Illinois, Georgia, Nevada, Colorado, Louisiana, New Mexico, Oklahoma, South Carolina, Tennessee, Maryland, New Jersey, North Carolina, Pennsylvania, Virginia, Arkansas, Delaware, and Indiana
- Target customer is typically younger, more ethnically diverse, and from lower-to-moderate income households
- Assortments feature more moderate brands and fashions for the family and home at lower average price points than Ross

