Exhibit 99.1

BJ's Wholesale Club Holdings, Inc. Announces Third Quarter Fiscal 2026 Results

Strong third quarter results reflect accelerating comparable sales, robust traffic growth and record membership; full-year comparable sales and EPS guidance raised

Third Quarter Fiscal 2026 Highlights

- Comparable club sales increased by 13.5% year-over-year
- Comparable club sales, excluding gasoline sales, increased by 4.1% year-over-year
- Membership fee income increased by 9.5% year-over-year to $138.4 million
- Digitally enabled comparable sales growth was 38%, reflecting two-year stacked comp growth of 69%
- Earnings per diluted share and adjusted earnings per diluted share[(a)] of $1.73
- The Company opened two new clubs and five new gas stations

Marlborough, Mass. (November 20, 2026) – BJ's Wholesale Club Holdings, Inc. (NYSE: BJ) (the "Company") today announced its financial results for the thirteen weeks and thirty-nine weeks ended October 31, 2026.

"We delivered a strong third quarter driven by robust traffic growth and record membership. Our 42nd birthday celebration was a resounding success. We seized a unique opportunity to invest in our stakeholders and to live our purpose of taking care of the families who depend on us. We're excited about the momentum across our strategic priorities, and we remain committed to investing in growth for the long term," said Bob Eddy, Chairman and Chief Executive Officer, BJ's Wholesale Club.

Key Measures for the Thirteen Weeks Ended October 31, 2026 (Third Quarter of Fiscal 2026) and for the Thirty-Nine Weeks Ended October 31, 2026 (First Nine Months of Fiscal 2026):

BJ'S WHOLESALE CLUB HOLDINGS, INC.
(Amounts in thousands, except per share amounts)

	Thirteen Weeks Ended			Thirty-nine Weeks Ended		
	October 31, 2026	November 1, 2025	% Growth	October 31, 2026	November 1, 2025	% Growth
Net sales	$ 6,145,136	$ 5,221,866	17.7 %	$ 17,765,256	$ 15,511,867	14.5 %
Membership fee income	138,355	126,297	9.5 %	406,314	370,019	9.8 %
Total revenues	6,283,491	5,348,163	17.5 %	18,171,570	15,881,886	14.4 %
Operating income	313,804	218,351	43.7 %	774,074	638,526	21.2 %
Net income	219,509	152,050	44.4 %	536,102	452,523	18.5 %
EPS [(b)]	1.73	1.15	50.4 %	4.19	3.42	22.5 %
Adjusted net income [(a)]	219,509	153,126	43.4 %	536,102	455,457	17.7 %
Adjusted EPS [(a)]	1.73	1.16	49.1 %	4.19	3.44	21.8 %
Adjusted EBITDA [(a)]	421,574	301,385	39.9 %	1,066,840	891,082	19.7 %
Basic weighted-average shares outstanding	126,185	131,194		127,347	131,520	
Diluted weighted-average shares outstanding	126,822	131,922		127,981	132,396	

(a) See "Note Regarding Non-GAAP Financial Information."
(b) EPS represents net income per diluted share.

Additional Highlights:

- Total comparable club sales increased by 13.5% and 10.6% in the third quarter and first nine months of fiscal 2026, respectively, compared to the same periods in fiscal 2025. Excluding the impact of gasoline sales, comparable club sales increased by 4.1% and 2.9% in the third quarter and first nine months of fiscal 2026, respectively, compared to the same periods in fiscal 2025.

- Membership fee income increased to $138.4 million in the third quarter of fiscal 2026 compared to $126.3 million in the third quarter of fiscal 2025. Membership fee income increased to $406.3 million in the first nine months of fiscal 2026 compared to $370.0 million in the first nine months of fiscal 2025. The increase in both comparative periods was primarily driven by strength in membership acquisition, retention and higher-tier membership penetration across both new and existing clubs.

- Gross profit increased to $1.02 billion in the third quarter of fiscal 2026 compared to $1.01 billion in the third quarter of fiscal 2025. Merchandise gross margin rate, which excludes gasoline sales and membership fee income, decreased by approximately 170 basis points compared to the third quarter of fiscal 2025 primarily driven by promotional activities, principally associated with the Company's 42nd birthday celebration event. Gross profit increased to $3.16 billion in the first nine months of fiscal 2026 compared to $2.99 billion in the first nine months of fiscal 2025. Merchandise gross margin rate decreased by approximately 70 basis points compared to the first nine months of fiscal 2025 primarily driven by promotional activities associated with the Company's 42nd birthday celebration event, partially offset by tariff refund benefits recognized in the first half of fiscal 2026.

- Selling, general and administrative expenses ("SG&A") decreased to $696.1 million in the third quarter of fiscal 2026 compared to $788.2 million in the third quarter of fiscal 2025. SG&A increased to $2.35 billion in the first nine months of fiscal 2026 compared to $2.34 billion in the first nine months of fiscal 2025. SG&A in both periods included a benefit of approximately $240 million, net of associated legal fees, recognized in the third quarter of fiscal 2026, from a settlement to resolve litigation related to credit card interchange fees in which the Company was the plaintiff. The Company recognized an estimated $95 million of expenses related to the use of proceeds from the settlement, which partially offset the benefit. Gains from sale-leaseback transactions in the second and third quarters of fiscal 2026 also favorably impacted SG&A. Partially offsetting these favorable items were increases in labor, occupancy, and operational costs primarily as a result of new club and gas station openings.

- Income tax expense increased to $83.0 million in the third quarter of fiscal 2026 compared to $56.0 million in the third quarter of fiscal 2025. Income tax expense increased to $201.2 million in the first nine months of fiscal 2026 compared to $154.2 million in the first nine months of fiscal 2025.

- Net income increased to $219.5 million in the third quarter of fiscal 2026 compared to $152.1 million in the third quarter of fiscal 2025. Net income increased to $536.1 million in the first nine months of fiscal 2026 compared to $452.5 million in the first nine months of fiscal 2025.

- Adjusted EBITDA increased by 39.9% to $421.6 million in the third quarter of fiscal 2026 compared to $301.4 million in the third quarter of fiscal 2025. Adjusted EBITDA increased by 19.7% to $1.07 billion in the first nine months of fiscal 2026 compared to $891.1 million in the first nine months of fiscal 2025.

- Under its existing share repurchase program, the Company repurchased 376,942 shares of common stock, totaling $35.6 million, inclusive of associated costs, in the third quarter of fiscal 2026. In the first nine months of fiscal 2026, the Company repurchased 3,875,220 shares of common stock, totaling $366.3 million, inclusive of associated costs. Approximately $386.9 million remained available to purchase under such program.

Fiscal 2026 Ending January 30, 2027 Outlook

"Our third quarter reflects strong execution across the business, with comparable sales accelerating," said Laura Felice, Executive Vice President, Chief Financial Officer, BJ's Wholesale Club. "We invested meaningfully for our stakeholders while continuing to grow the business, and we are raising our full-year guidance for both comparable sales and adjusted EPS. With a strong balance sheet, we remain confident in our ability to deliver sustainable, profitable growth."

The Company provided an updated outlook for fiscal 2026:

- Comparable club sales, excluding the impact of gasoline sales, to increase 2.5% to 3.0% year-over-year
- Adjusted EPS to range from $5.10 to $5.30
- Capital expenditures of approximately $800 million, reflecting continued investment in new club openings and enhancements across our distribution network, including the ambient distribution center

Conference Call Details

A conference call to discuss the third quarter of fiscal 2026 financial results is scheduled for today, November 20, 2026, at 8:30 A.M. Eastern Time. The live audio webcast of the call can be accessed under the "Events & Presentations" section of the Company's investor relations website at https://investors.bjs.com and will remain available for one year. Participants may also dial (833) 461-5787 within the U.S. or +1 (585) 542-9983 outside the U.S. and reference conference ID 533101519.

About BJ's Wholesale Club Holdings, Inc.

BJ's Wholesale Club Holdings, Inc. (NYSE: BJ) is a leading operator of membership warehouse clubs focused on delivering significant value to its members and serving a shared purpose: "We take care of the families who depend on us." The Company provides a wide assortment of fresh foods, produce, a full-service deli, fresh bakery, household essentials and gas. In addition, BJ's offers the latest technology, home decor, apparel, seasonal items and more to deliver unbeatable value to smart-saving families. Headquartered in Marlborough, Massachusetts, the Company pioneered the warehouse club model in New England in 1984 and currently operates 271 clubs and 211 BJ's Gas® locations in 22 states. For more information, please visit us at www.bjs.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding our future results of operations and financial position; our anticipated fiscal 2026 outlook; the timing and amounts of any share repurchases under our current authorized share repurchase program; and our strategic priorities and future progress, as well as statements that include the words "may," "might," "will," "should," "expect," "plan," "anticipate," "can," "could," "intend," "confident," "project," "believe," "estimate," "predict," "continue," "forecast," "would," or the negative of these terms or other similar expressions of a future or forward-looking nature. These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: uncertainties in the financial markets, including, without limitation, as a result of disruptions and instability in the banking and financial services industries or as a result of wars and global political conflicts, consumer and small business spending patterns and debt levels; our dependence on having a large and loyal membership; domestic and international economic conditions, including volatility in inflation or interest rates, supply chain disruptions, construction delays and exchange rates; our ability to procure the merchandise we sell at the best possible prices; the effects of competition and regulation; our dependence on vendors to supply us with quality merchandise at the right time and at the right price; breaches of security or privacy of member or business information; conditions affecting the acquisition, development, ownership or use of real estate; our capital spending; actions of vendors; our ability to attract and retain a qualified management team and other team members; costs associated with employees (generally including health care costs), energy and certain commodities, geopolitical conditions (including tariffs); changes in our product mix or in our revenues from gasoline sales; our failure to successfully maintain a relevant digital experience for our members; risks related to our growth strategy to open new clubs; risks related to our e-commerce business; our ability to grow our BJ's One Mastercard® program; and other important factors discussed under the caption "Risk Factors" in our Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on March 12, 2026, and subsequent filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such

forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, unless required by law, we disclaim any obligation to do so, even if subsequent events cause our views to change. Thus, one should not assume that our silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

Non-GAAP Financial Measures

We refer to certain financial measures that are not recognized under United States generally accepted accounting principles ("GAAP"). Please see "Note Regarding Non-GAAP Financial Information" and "Reconciliation of GAAP to Non-GAAP Financial Information" below for additional information and a reconciliation of the Non-GAAP financial measures to the most comparable GAAP financial measures.

BJ'S WHOLESALE CLUB HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share amounts)
(Unaudited)

	Thirteen Weeks Ended		Thirty-nine Weeks Ended	
	October 31, 2026	November 1, 2025	October 31, 2026	November 1, 2025
Net sales	$ 6,145,136	$ 5,221,866	$ 17,765,256	$ 15,511,867
Membership fee income	138,355	126,297	406,314	370,019
Total revenues	6,283,491	5,348,163	18,171,570	15,881,886
Cost of sales	5,258,509	4,333,826	15,008,688	12,891,875
Selling, general and administrative expenses	696,132	788,151	2,353,348	2,335,389
Pre-opening expenses	15,046	7,835	35,460	16,096
Operating income	313,804	218,351	774,074	638,526
Interest expense, net	11,323	10,309	36,773	31,801
Income before income taxes	302,481	208,042	737,301	606,725
Provision for income taxes	82,972	55,992	201,199	154,202
Net income	$ 219,509	$ 152,050	$ 536,102	$ 452,523
Income per share attributable to common stockholders—basic:	$ 1.74	$ 1.16	$ 4.21	$ 3.44
Income per share attributable to common stockholders—diluted:	$ 1.73	$ 1.15	$ 4.19	$ 3.42
Weighted-average number of shares outstanding:				
Basic	126,185	131,194	127,347	131,520
Diluted	126,822	131,922	127,981	132,396

BJ'S WHOLESALE CLUB HOLDINGS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except per share amounts)
(Unaudited)

	October 31, 2026	November 1, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 29,124	$ 45,119
Accounts receivable, net	315,680	299,250
Merchandise inventories	1,843,947	1,693,805
Prepaid expense and other current assets	121,102	90,472
Total current assets	2,309,853	2,128,646
Operating lease right-of-use assets, net	2,105,140	2,015,769
Property and equipment, net	2,733,506	2,227,460
Goodwill	1,008,816	1,008,816
Intangibles, net	91,792	96,874
Deferred income taxes	3,123	5,874
Other assets	101,123	62,361
Total assets	$ 8,353,353	$ 7,545,800
LIABILITIES		
Current liabilities:		
Short-term debt	$ 70,000	$ 200,000
Current portion of operating lease liabilities	190,141	177,928
Accounts payable	1,654,321	1,376,057
Accrued expenses and other current liabilities	1,150,850	945,730
Total current liabilities	3,065,312	2,699,715
Long-term operating lease liabilities	1,995,060	1,920,153
Long-term debt	399,318	399,026
Deferred income taxes	78,486	69,260
Other non-current liabilities	405,638	285,736
STOCKHOLDERS' EQUITY	2,409,539	2,171,910
Total liabilities and stockholders' equity	$ 8,353,353	$ 7,545,800

BJ'S WHOLESALE CLUB HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in thousands, except per share amounts)
(Unaudited)

	Thirty-nine Weeks Ended	
	October 31, 2026	**November 1, 2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 536,102	$ 452,523
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	236,323	213,916
Amortization of debt issuance costs and accretion of original issue discount	818	818
Stock-based compensation expense	55,006	33,586
Deferred income tax provision	14,901	10,702
Changes in operating leases and other non-cash items	(57,482)	(18,509)
Increase (decrease) in cash due to changes in:		
Accounts receivable, net	(44,411)	(18,930)
Merchandise inventories	(288,476)	(184,817)
Accounts payable	346,916	122,545
Accrued expenses and other current liabilities	111,763	31,121
Other operating assets and liabilities, net	21,724	(3,854)
Net cash provided by operating activities	933,184	639,101
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment, net of disposals and proceeds from sale-leaseback transactions	(519,284)	(497,953)
Proceeds from assignment of purchase option	122,100	—
Payment upon exercise of purchase option	(80,718)	—
Other investing activities	(3,871)	(3,232)
Net cash used in investing activities	(481,773)	(501,185)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from revolving lines of credit	616,000	376,000
Payments on revolving lines of credit	(666,000)	(351,000)
Net cash received from stock option exercises	4,775	5,014
Net cash received from Employee Stock Purchase Program	4,874	4,449
Acquisition of treasury stock	(385,502)	(170,209)
Net proceeds from financing obligations	6,545	21,205
Other financing activities	(10,073)	(6,528)
Net cash used in financing activities	(429,381)	(121,069)
Net increase in cash, cash equivalents, and restricted cash	22,030	16,847
Cash, cash equivalents, and restricted cash at beginning of period	46,245	28,272
Cash, cash equivalents, and restricted cash at end of period	$ 68,275	$ 45,119
Reconciliation of cash, cash equivalents, and restricted cash:		
Cash and cash equivalents	$ 29,124	$ 45,119
Restricted cash, included in Other assets	39,151	—
Total cash, cash equivalents, and restricted cash	$ 68,275	$ 45,119

Note Regarding Non-GAAP Financial Information

This press release includes financial measures that are not calculated in accordance with GAAP, including adjusted net income, adjusted net income per diluted share ("adjusted EPS"), adjusted EBITDA, adjusted free cash flow, net debt, net debt to last twelve months ("LTM") adjusted EBITDA, and other key performance indicators, including comparable club sales, which includes all clubs that were open for at least 13 months at the beginning of the period and were in operation during the entirety of both periods being compared, including relocated clubs and expansions.

We define adjusted net income as net income as reported, adjusted for non-recurring, infrequent, or unusual charges, including restructuring charges, and other adjustments that the Company believes appropriate, net of the tax impact of such adjustments.

We define adjusted EPS as adjusted net income divided by the weighted-average diluted shares outstanding.

We define adjusted EBITDA as net income before interest expense, net, provision for income taxes, and depreciation and amortization, adjusted for the impact of certain other items, including stock-based compensation expense, restructuring, and other adjustments.

We define adjusted free cash flow as net cash provided by operating activities less additions to property and equipment, net of disposals, plus proceeds from sale-leaseback transactions.

We define net debt as total debt outstanding less cash and cash equivalents.

We define net debt to LTM adjusted EBITDA as net debt at the balance sheet date divided by adjusted EBITDA for the trailing twelve-month period.

We present adjusted net income, adjusted EPS, and adjusted EBITDA, which are not recognized financial measures under GAAP, because we believe such measures assist investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance.

We believe that adjusted net income, adjusted EPS, and adjusted EBITDA are helpful in highlighting trends in our core operating performance compared to other measures, which can differ significantly depending on long-term strategic decisions regarding capital structure, the tax jurisdictions in which companies operate, and capital investments. We use adjusted net income, adjusted EPS, and adjusted EBITDA to supplement GAAP measures of performance in the evaluation of the effectiveness of our business strategies; to make budgeting decisions; and to compare our performance against that of other peer companies using similar measures. We also use adjusted EBITDA and adjusted EPS in connection with establishing annual and long-term incentive compensation.

We present adjusted free cash flow, which is not a recognized financial measure under GAAP, because we use it to report to our Board of Directors and we believe it assists investors and analysts in evaluating our liquidity. Adjusted free cash flow should not be considered as an alternative to cash flows from operations as a liquidity measure. We present net debt and net debt to LTM adjusted EBITDA, which are not recognized as financial measures under GAAP, because we use them to report to our Board of Directors and we believe they assist investors and analysts in evaluating our borrowing capacity. Net debt to LTM adjusted EBITDA is a key financial measure that is used by management to assess the borrowing capacity of the Company.

You are encouraged to evaluate these adjustments and the reasons we consider them appropriate for supplemental analysis. In evaluating adjusted net income, adjusted EPS, adjusted EBITDA, and net debt to LTM adjusted EBITDA, you should be aware that in the future we may incur expenses that are the same as or like some of the adjustments in our presentation of these metrics. Our presentation of adjusted net income, adjusted EPS, adjusted EBITDA, adjusted free cash flow, net debt, and net debt to LTM adjusted EBITDA should not be considered as alternatives to any other measure derived in accordance with GAAP and they should not be construed as an inference that the Company's future results will be unaffected by unusual or non-recurring items. There can be no assurance that we will not modify the presentation of adjusted net income, adjusted EPS, adjusted EBITDA, or net debt to LTM adjusted EBITDA in the future, and any such modification may be material. In addition, adjusted net income, adjusted EPS, adjusted EBITDA, adjusted free cash flow, net debt, and net debt to LTM adjusted EBITDA may not be comparable to similarly titled measures used by other companies in our industry or across different industries. Additionally, adjusted net income, adjusted EPS, adjusted EBITDA, adjusted free cash flow, net debt, and net debt to LTM

adjusted EBITDA have limitations as analytical tools, and you should not consider them in isolation or as a substitute for analysis of our results as reported under GAAP.

In reliance on the unreasonable efforts exception provided under Item 10(e)(1)(i)(B) of Regulation S-K, the Company does not provide a reconciliation for non-GAAP estimates on a forward-looking basis, including of its projected range for adjusted EPS for Fiscal 2026 to net income per diluted share, which is the most directly comparable GAAP measure, under "Fiscal 2026 Ending January 30, 2027" above, where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items or there are no meaningful adjustments to be presented in the reconciliation and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and/or amount of various items that would impact net income per diluted share, if any. This includes items that have not yet occurred, are out of the Company's control, cannot be reasonably predicted and/or for which there would not be any meaningful adjustment or difference. For the same reasons, the Company is unable to address the probable significance of the unavailable information. The information under "Fiscal 2026 Ending January 30, 2027" above, including expectations about adjusted EPS reflects management's view of current and future market conditions. To the extent actual results differ from our current expectations, the Company's results may differ materially from the expectations set forth above. Other factors, as referenced elsewhere in this press release, may also cause the Company's results to differ materially from the expectations set forth above.

Reconciliation of GAAP to Non-GAAP Financial Information

BJ'S WHOLESALE CLUB HOLDINGS, INC.
Reconciliation of net income to adjusted net income and adjusted EPS
(Amounts in thousands, except per share amounts)
(Unaudited)

	Thirteen Weeks Ended		Thirty-nine Weeks Ended	
	October 31, 2026	November 1, 2025	October 31, 2026	November 1, 2025
Net income as reported	$ 219,509	$ 152,050	$ 536,102	$ 452,523
Adjustments:				
Restructuring [(a)]	—	1,495	—	4,075
Tax impact of adjustments to net income [(b)]	—	(419)	—	(1,141)
Adjusted net income	$ 219,509	$ 153,126	$ 536,102	$ 455,457
Weighted-average diluted shares outstanding	126,822	131,922	127,981	132,396
Adjusted EPS [(c)]	$ 1.73	$ 1.16	$ 4.19	$ 3.44

(a) Represents charges related to the restructuring of certain corporate and club functions, including costs for severance, retention, outplacement, consulting fees, and other third-party fees.
(b) Represents the tax effect of the above adjustments at a statutory tax rate of approximately 28%.
(c) Adjusted EPS is measured using weighted-average diluted shares outstanding.

BJ'S WHOLESALE CLUB HOLDINGS, INC.
Reconciliation to adjusted EBITDA
(Amounts in thousands)
(Unaudited)

	Thirteen Weeks Ended		Thirty-nine Weeks Ended	
	October 31, 2026	November 1, 2025	October 31, 2026	November 1, 2025
Net income	$ 219,509	$ 152,050	$ 536,102	$ 452,523
Interest expense, net	11,323	10,309	36,773	31,801
Provision for income taxes	82,972	55,992	201,199	154,202
Depreciation and amortization	80,988	72,318	236,323	213,916
Stock-based compensation expense	26,266	8,987	55,006	33,586
Restructuring [(a)]	—	1,495	—	4,075
Other adjustments [(b)]	516	234	1,437	979
Adjusted EBITDA	$ 421,574	$ 301,385	$ 1,066,840	$ 891,082

(a) Represents charges related to the restructuring of certain corporate and club functions, including costs for severance, retention, outplacement, consulting fees, and other third-party fees.
(b) Other non-cash items, including non-cash accretion on asset retirement obligations and obligations associated with our post-retirement medical plan.

BJ'S WHOLESALE CLUB HOLDINGS, INC.
Reconciliation to adjusted free cash flow
(Amounts in thousands)
(Unaudited)

	Thirteen Weeks Ended		Thirty-nine Weeks Ended	
	October 31, 2026	November 1, 2025	October 31, 2026	November 1, 2025
Net cash provided by operating activities	$ 391,745	$ 181,144	$ 933,184	$ 639,101
Less: Additions to property and equipment, net of disposals	(232,163)	(194,883)	(591,502)	(500,948)
Plus: Proceeds from sale-leaseback transactions	72,218	—	72,218	2,995
Plus: Proceeds from assignment of purchase option	—	—	122,100	—
Less: Payment upon exercise of purchase option	—	—	(80,718)	—
Adjusted free cash flow	$ 231,800	$ (13,739)	$ 455,282	$ 141,148

BJ'S WHOLESALE CLUB HOLDINGS, INC.
Reconciliation of net debt and net debt to LTM adjusted EBITDA
(Amounts in thousands)
(Unaudited)

	October 31, 2026
Total debt	$ 469,318
Less: Cash and cash equivalents	(29,124)
Net debt	$ 440,194
Net income	$ 661,956
Interest expense, net	47,365
Provision for income taxes	242,831
Depreciation and amortization	311,001
Stock-based compensation expense	68,620
Restructuring	—
Other adjustments	1,564
Adjusted EBITDA [(a)]	$ 1,333,337
Net debt to LTM adjusted EBITDA	0.3x

(a) See descriptions of adjustments in the "Reconciliation to Adjusted EBITDA (unaudited)" table above.

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