



September 9, 2014

Five Below Signs Lease for New Distribution Center in Southern New Jersey

One Million Square Foot Facility to Support Future Growth and Expansion

PHILADELPHIA, Sept. 9, 2014 (GLOBE NEWSWIRE) -- [Five Below, Inc.](#) (Nasdaq:FIVE), the leading retailer of trend-right, high-quality, extreme-value merchandise for pre-teens, teens and beyond, today announced the Company has signed a lease for a new distribution center in Oldmans Township, New Jersey. The 1,045,000 square-foot facility, located at 5 Gateway Blvd in Pedricktown, will replace the Company's existing 421,000 square foot facility located 12 miles away in New Castle, Delaware. Five Below will occupy approximately 700,000 square feet of the facility to start with plans to grow to a million square feet over time. The new distribution center, which is expected to be fully operational in the second half of 2015, will support the Company's continued growth and expansion on the East Coast.

Five Below will move into the new facility in Summer 2015. The property is owned by NFI, a leading supply chain solutions provider headquartered in Cherry Hill, NJ. All of the 175 current jobs at the New Castle facility will be transferred to the new site, and given the proximity of the location to the existing facility, it is expected most employees will continue in their current positions with over 100 new jobs expected to be created over the next few years. The Company hosted a ground-breaking ceremony at the new facility today at 9:00am ET with local community and government officials.

"It is an exciting time for Five Below, as we continue to make the necessary investments to fuel the expansion and success of our brand," said Tom Vellios, CEO and co-founder of Five Below. "The Northeast is an extremely important market for Five Below and includes some of our highest volume stores. In addition, there is substantial store growth opportunity on the East Coast, which creates the need for increased distribution capacity. For us, a key component of this decision was to find a strategic location that would meet our growth needs but also allow us to maintain our workforce, who have been a key contributor of our success to date. With this new distribution center, we have achieved both of these objectives."

"We are incredibly pleased that Five Below chose Oldmans Township for the location of its new distribution center," said Mayor Harry A. Moore of Oldmans Township. "Over time, this new facility will create additional jobs in our area and we look forward to working together with Five Below to help support the Company's continued growth."

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, including select brands and licensed merchandise across a number of category worlds: *Style, Room, Sports, Tech, Crafts, Party, Candy, and Now*. Five Below is headquartered in Philadelphia. For more information, visit www.fivebelow.com.

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