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Big Lots Expands Despite Economic Downturn

COLUMBUS, OH (May 4, 2009) — At a time when most companies are looking to scale back because of the tough economy, Columbus-based Big Lots is bucking the local and national trends. Its plans for 2009 call for opening more stores than the past three years combined, featuring a new store grand opening at Polaris Towne Center on Friday, May 15.

Polaris will be the first new Big Lots store in Central Ohio since 2005. The store is the fruit of Big Lots' real estate strategy, which has emphasized patience on new store expansion as the company focused on improving its financial performance and repositioned its strategy for the long-term. Today, after 9 consecutive quarters of record EPS performance and a cooling of the commercial real estate market, Big Lots is poised to grow again and has the financial strength to secure prime locations like Polaris Towne Center.

"This is the kind of location we couldn't touch in the past," said CEO Steve Fishman. "Now that our performance has improved and there is a good supply of valuable real estate available, we can capitalize on prime real estate opportunities like Polaris. We'll feature the same great deals Big Lots customers have come to expect — in an A-plus location and in our hometown."

Big Lots stores often operate in retail centers and strip malls aimed at discount shoppers. But this latest venture puts closeouts in a new light — across from an upscale fashion mall in a former Linens 'n Things.

"We think we have repositioned a store into a better shopping center that will allow us to grow overall market share," Fishman noted. "Simply stated, our patience, along with the softness in the overall real estate market, could allow us to upgrade our positioning in several key markets during 2009 and beyond."

The 35,000-square-foot Polaris store will showcase a "next generation layout" for Big Lots, offering customers a unique shopping experience. The store will be centered around an assortment of branded consumables product at values that are unparalleled in retail. Outside of the center court consumables offering, shoppers will pass seasonal items, toys, furniture, and home goods. Customers will also appreciate wider aisles, improved merchandise presentations, enhanced lighting, and new signage emphasizing extreme value.

“This isn’t your father’s Big Lots,” said Rob Claxton, Senior Vice President of Marketing. “The whole idea is to better showcase the incredible deals that have made us one of the best-performing companies in all of retail over the last 2 years.”

The community is invited to attend the store grand opening celebration from 9 a.m. to noon on Friday, May 15, at 1245 Polaris Parkway, Columbus, Ohio. Local dignitaries, community leaders, Big Lots associates, and company executives will join in as CEO Steve Fishman leads the grand opening ribbon-cutting ceremony. Additional activities during the event include store tours, special promotions, giveaways, and refreshments.

As part of the grand opening, Big Lots will present \$3,000 to the Olentangy Education Foundation.

“Supporting the communities that support our stores is a big part of who we are,” Claxton noted. “We are delighted to be a new and active member of the neighborhood.”

The Polaris Big Lots is one of 45 stores scheduled to open in 2009 as the company projects net store growth for the first time since 2004. In addition to its retail expansion strategy, the company has recently completed an overhaul of store interiors in its hometown of Columbus, Ohio.

About Big Lots, Inc.

Headquartered in Columbus, Ohio, Big Lots (NYSE: BIG) is a Fortune 500 company with more than 1,300 stores in 47 states. As the nation’s largest broadline closeout retailer, Big Lots offers consumers a wide range of bargain-priced merchandise, including brand-name closeouts, seasonal products, consumables, furniture, housewares, toys, and gifts. The Company also sells merchandise via the internet at www.biglots.com and through its wholesale operations which are conducted through **BIG LOTS WHOLESALE, CONSOLIDATED INTERNATIONAL**, and **WISCONSIN TOY** and www.biglotswholesale.com