

five BELOW[®]



LET GO &
HAVE FUN!

INVESTOR PRESENTATION - MAY 2022

FORWARD LOOKING STATEMENTS



Forward-Looking Statements:

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which reflect management's current views and estimates regarding the Company's industry, business strategy, goals and expectations concerning its market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources, store count potential and other financial and operating information. Investors can identify these statements by the fact that they use words such as "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future" and similar terms and phrases. The Company cannot assure investors that future developments affecting the Company will be those that it has anticipated. Actual results may differ materially from these expectations due to risks and uncertainties associated with the COVID-19 pandemic (including closures of our stores, adverse impacts on our sales and operations, future impairment charges and the risk of global recession, and the impact of government regulation), risks related to disruption to the global supply chain, risks related to the Company's strategy and expansion plans, risk related to disruptions in our information technology systems and our ability to maintain and upgrade those systems, risks related to the inability to successfully implement our online retail operations, risks related to cyberattacks or other cyber incidents, risks related to our ability to select, obtain, distribute and market merchandise profitably, risks related to our reliance on merchandise manufactured outside of the United States, the availability of suitable new store locations and the dependence on the volume of traffic to our stores, risks related to changes in consumer preferences and economic conditions, risks related to increased operating costs, including wage rates, risks related to extreme weather, pandemic outbreaks (in addition to COVID-19), global political events, war, terrorism or civil unrest (including any resulting store closures, damage, or loss of inventory), risks related to leasing, owning or building distribution centers, risks related to our ability to successfully manage inventory balance and inventory shrinkage, quality or safety concerns about the Company's merchandise, increased competition from other retailers including online retailers, risks related to the seasonality of our business, risks related to our ability to protect our brand name and other intellectual property, risks related to customers' payment methods, risks related to domestic and foreign trade restrictions including duties and tariffs affecting our domestic and foreign suppliers and increasing our costs, including, among others, the direct and indirect impact of current and potential tariffs imposed and proposed by the United States on foreign imports, risks associated with the restrictions imposed by our indebtedness on our current and future operations, the impact of changes in tax legislation and accounting standards and risks associated with leasing substantial amounts of space. For further details and a discussion of these risks and uncertainties, see the Company's periodic reports, including the annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, filed with or furnished to the Securities and Exchange Commission and available at www.sec.gov. If one or more of these risks or uncertainties materialize, or if any of the Company's assumptions prove incorrect, the Company's actual results may vary in material respects from those projected in these forward-looking statements. Any forward-looking statement made by the Company in this news release speaks only as of the date on which the Company makes it. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

OUR STORY... READ ON!



ABOUT five BEL°W

OUR Differentiated experience

OUR POWERFUL STORE MODEL

THE NUMBERS

OUR ViSiON for GROWTH

**ABOUT
five
BELOW.**



**CHECK IT
OUT!**

five BEL°W is a UNIQUE INVESTMENT OPPORTUNITY



LEADING HIGH GROWTH VALUE RETAILER

LONG RUNWAY FOR UNIT GROWTH

COMPELLING NEW STORE MODEL

CONSISTENT PERFORMANCE

BENEFITS FROM SCALE

fiVE BELoW THROUGH THE YEARS



2002

- **fiRST STORE OPENS** IN WAYNE, Pa

2003

- **iCONiC \$5 SPALDiNG BASKETBALL** STARTS SELLiNG

2009

- **100TH STORE OPENS** IN PiTTSBURGH
- **FACEBOOK Page LAUNCHES**
(DON'T FORGET TO FOLLOW US!)

2012

- **fiVE BELoW GOES PUBLIC!**
iP^o (NASDAQ: FiVE)

2013

- **ANNUAL SALES REACH \$500M!**
- **17 STORES OPEN IN TEXAS...**
(11 IN ONE DAY!)

2014

- **JoEL ANDERSON IS NAMED CEO,** TAKiNG FiVE BELoW TO THE NEXT LEVEL

2015

- **NEW SHiPCENTER OPENS IN NJ**
(IT'S 1 MILLION SQUARE FEET!!)

2016

- **ANNUAL SALES REACH \$1 BILLION!**
- **E-COMMERCE WEBSITE GOES LIVE**
- **500TH STORE OPENS!!**

2017

- **NEW STORE EXPERIENCE LAUNCHES!**
- **FiVE BELoW ENTERS CALiFORNiA**

2018

- **WOWTOWN, THE NEW HQ** IN PHiLLY, OPENS!
(HOME SWEET HOME!)

2019

- **OPEN 150 NEW STORES!**
- **NEW SHiPCENTER OPENS IN Ga**
- **NEARLY \$21 MILLION IN DONATIONS** RAISED FOR CHARITIES IN PAST 10 YEARS

2020

- **OPEN 1,000TH STORE!**
- **NEW SHiPCENTER OPENS IN TEXAS**
- **LAUNCH FiVE BEYOND**
- **LAUNCH COLLABORATION WITH BUGHa**

2021

- **OPEN 171 NEW STORES; NOW IN 40 STATES!**
- **NEW SHiPCENTER OPENS IN ARIZONA**

2022

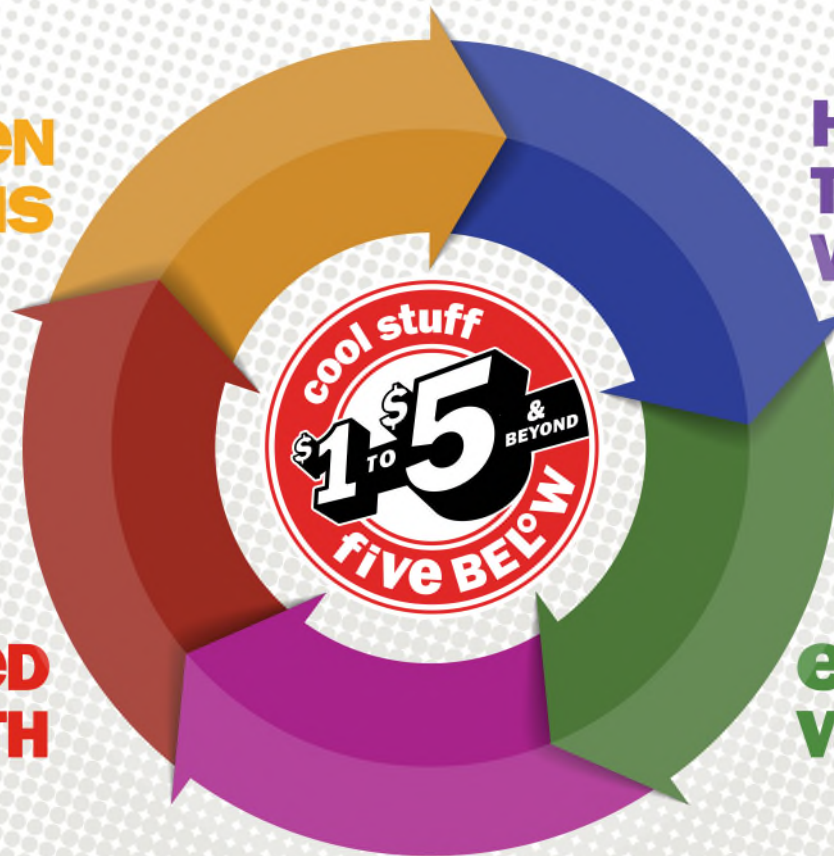
- **OPEN 1,200TH STORE IN NYC!**

five COMPETITIVE Differentiators



**TWEEN & TEEN
focus**

**HANDPICKED,
TREND-RIGHT,
WOW PRODUCTS**



**DISCIPLINED
HIGH GROWTH**

**EXTREME
value**

**fun, ONE-of-a-KIND
SHOPPING EXPERIENCE**

LED BY a HIGHLY EXPERIENCED MANAGEMENT TEAM

Tween & Teen-focused WITH BROAD CUSTOMER APPEAL



TARGET CUSTOMERS

Gen Z

8-14 yr olds
Girls & Boys



Millennial / Gen X

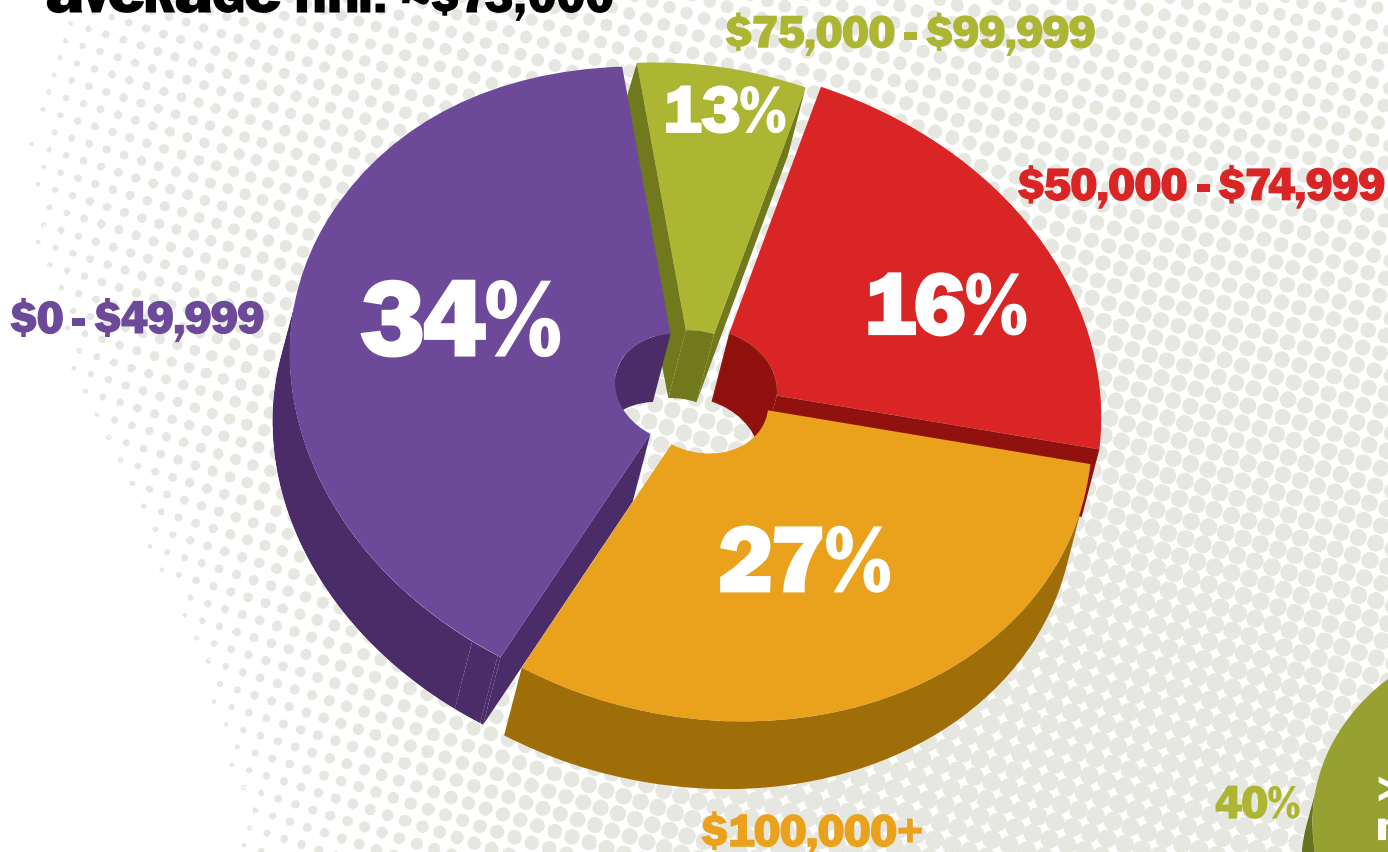
24-44 yr olds
Parents



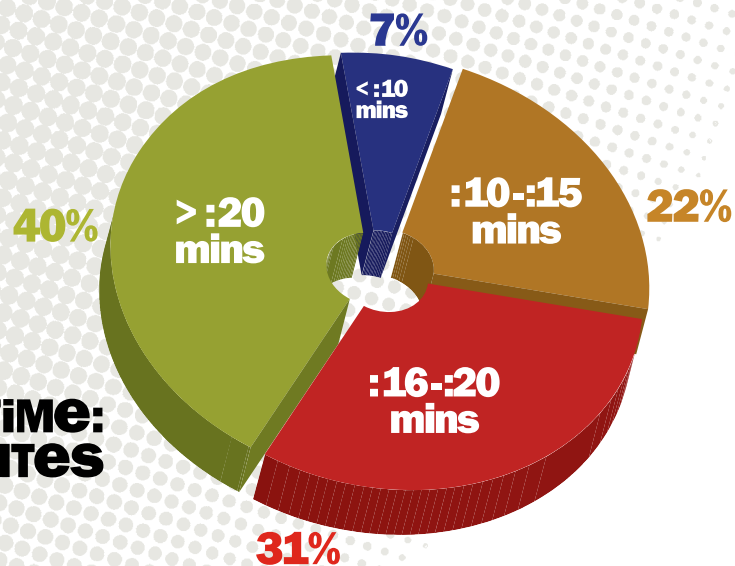
BROAD APPEAL ACROSS INCOMES WITH HIGH DWELL TIME



average HHi: ~\$73,000



**HIGH AVERAGE DWELL TIME:
20 MINUTES**



source: december 2021 third party consumer study

TREND-RIGHT "WOW" PRODUCTS AT GREAT VALUE ACROSS 8 AWESOME WORLDS



PLAY.

TECH.



CREATE.



PARTY.



CANDY.

STYLE.

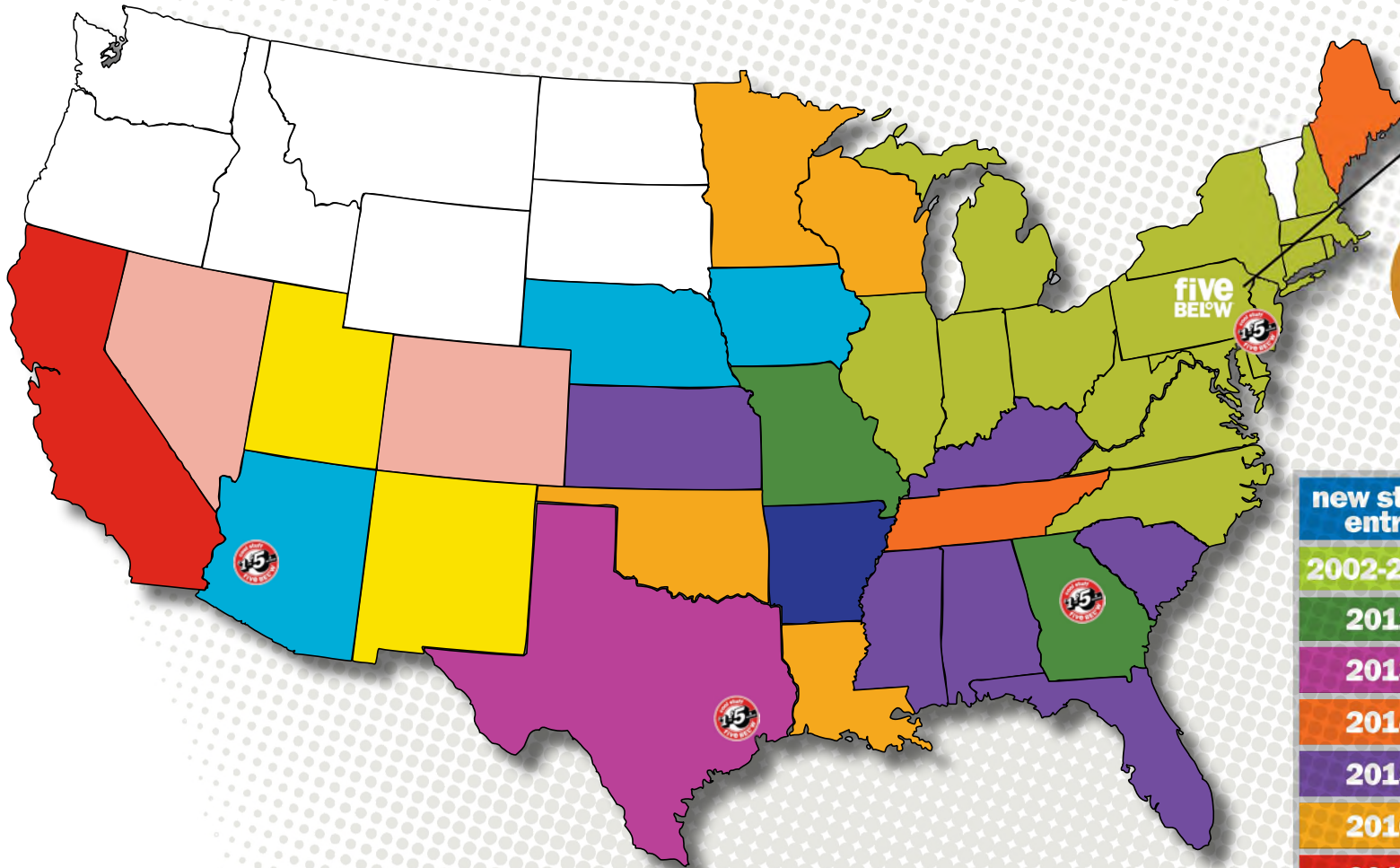


ROOM.



NEW & NOW.

FY 2021: 1,190 STORES IN 40 STATES!



GROWING AT ~18% ⁽¹⁾

new state entry	net new stores	year end count
2002-2011	+192	192
2012	+52	244
2013	+60	304
2014	+62	366
2015	+71	437
2016	+85	522
2017	+103	625
2018	+125	750
2019	+150	900
2020	+120	1,020
2021	+170	1,190

 open distribution centers in Pedricktown, NJ, Forsyth, GA, Conroe, TX and Buckeye, AZ

(1) 5-year store count CAGR (compound annual growth rate)

GROWTH LED BY EXPERIENCED LEADERSHIP



EXECUTIVE	ROLE	YEAR JOINED	EXPERIENCE
TOM VELLIOS	Chairman & Co-Founder	Co-founded 2002	Zany Brainy, Caldor/May Company
JOEL ANDERSON	President & Chief Executive Officer	2014	Walmart, Lenox, Toys 'R Us
KEN BULL	Chief Financial Officer & Treasurer	2005	Urban Outfitters, Eagle's Eye
ERIC SPECTER	Chief Administrative Officer	2014	Ascena Retail Group, Charming Shoppes
MICHAEL ROMANKO	Chief Merchandising Officer	2015	Patriarch Partners, Toys 'R Us, Lenox, Linens N Things, Macy's
JUDY WERTHAUSER	Chief Experience Officer	2019	Domino's Pizza, Target, Marshall Fields
GEORGE HILL	Chief Retail Officer	2017	Dick's Sporting Goods, Office Depot, Home Depot

**OUR
Differentiated
experience.**



THE
PURPOSE-DRIVEN VALUE RETAILER
FOR TWEENS + TEENS AND BEYOND



five BELOW®

KNOWS Life is WAY BETTER WHEN YOU'RE FREE TO

LET GO & HAVE FUN

in an

AMAZING EXPERIENCE

filled with

UNLIMITED POSSIBILITIES

**PRICED SO LOW,
YOU CAN ALWAYS SAY**

YES!

**TO
THE**

NEWEST, COOLEST STUFF!

fiVE BEL°W DNA: OUR DEEPLY HELD VALUES AND BELIEFS



THE **fiVE BEL°W** WAY

we are **AN ADOPTED FAMILY**. one who **ACTIVELY PARTICIPATES** and leans in to support each other and our business. in this family, we **VALUE EVERY INDIVIDUAL** for their uniqueness and potential. we know **fiVE BEL°W** is strongest when our teams **REFLECT THE DIVERSITY** of the communities we serve and our crew members can bring their **WHOLE AUTHENTIC SELF** to work, do what they do best, feel that they **TRULY BELONG** and grow every single day.



WOW OUR CUSTOMERS.

the customer is everything. every decision we make begins and ends with them in mind. we do more than they expect and create an awesome experience they won't find anywhere else.

UNLEASH YOUR PASSION.

five below is like a team of unstoppable superheroes. everyone's unique backgrounds and experiences blend together to form one incredible team that "bleeds five below blue". we're all pumped about what we do and all empowered to make a difference.

HOLD THE PENNY HOSTAGE.

we're on a mission to make everything as close to free as it can be for teens and tweens. when we pile up the pennies, we're able to wow our customers with the most incredible must-haves and gotta-gets for \$5 and below.

ACHIEVE THE IMPOSSIBLE.

we are five below; a one-of-a-kind experience! with our gutsy attitude and relentless drive to be better, we accomplish what others wouldn't even think about trying. we take risks and win or lose as a team. integrity always rules and coasting is never, ever an option.

WORK HARD, HAVE FUN, BUILD A CAREER.

anywhere you see the five below name something awesome is going on. people are succeeding, accomplishing impossible things, taking control of their future, helping their community, throwing a party or making friends. face it, being the best is hard work, but all work and no play is not ok, so we live a little.



ESG

OUR HEART & SOUL
purpose • beliefs • values & behaviors

a few HIGHLIGHTS TO DATE:

ENVIRONMENTAL

- Reduced waste in packaging
– 5,500 tons less cardboard and 400 fewer containers shipped!
- Lowered energy consumption by retrofitting stores with LED lights, timers and motion-sensors
– now in 97% of chain!
- Offered customers low-cost, reusable totes to support eco-conscious practices and reduce use of plastic bags
– sold over 4 million!

SOCIAL

- Since 2016, raised more than \$30 million for charities dedicated to kids and their families
- Protecting our customers and crew with a robust privacy policy
- Upholding standards of human rights and good labor practices through our business activities

GOVERNANCE

- We have 10 highly experienced directors with broad skills and qualifications
- Of our independent directors, 37.5% are female and 25% represent ethnic minorities.
- Formalized board oversight of ESG areas

For more information please click [here](#).

WE DELIVER OUR PURPOSE WITH PEOPLE!

**THE
WOW
CREW!**
in our stores



HI! WELCOME TO FIVE BELOW!



**LET GO &
HAVE FUN!**



THE WOWNOWN CREW!
in our offices



**THE
SHIP
CREW!**
in our DCs

five BELOW

UNLIMITED POSSIBILITIES DRIVEN BY THE NEWEST, COOLEST STUFF



"CRAZE" TRENDS



LICENSED TRENDS & BRANDS



ON-TREND STUFF (RELEVANCY)



AN AMAZING, FUN EXPERIENCE

NO ONE ELSE DOES
WHAT WE DO IN A
9,000 SQ. FT. STORE!



unique and engaging
in-store experience

fun and dynamic with
friendly “wow crew”
and upbeat music

easy-to-navigate
with vibrant signs and
low sightlines across
the store

iconic fixtures that
encourage interaction
with products

products are extreme
\$1-\$5 value, plus some
incredible finds that
go beyond \$5!



STAYING RELEVANT WITH INNOVATION



**FAST + EASY
ASSOCIATE ASSISTED
SELF CHECKOUT**

**NEW EAR PIERCING +
BALLOON LAUNCHES!**



**ESPORTS
PILOT**



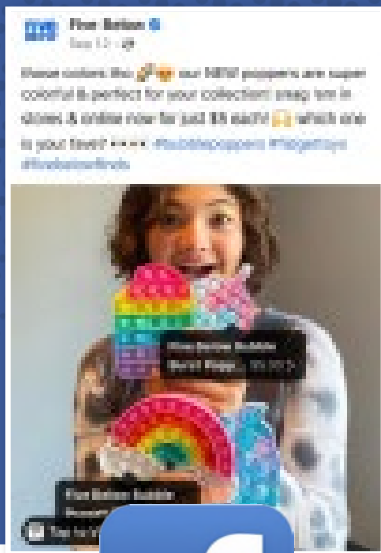
**EXTREME
VALUE**



OUR CUSTOMERS US AND SAY YES!

“I got the cupcake one I love it :)”
Anitreia

“Those are way better than the cheap crap from dollar tree”
Mary



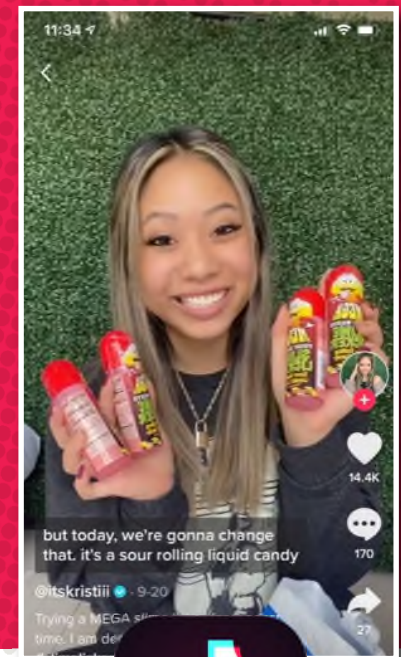
facebook.

“I checked 5B again on my lunch break and was able to grab Floxie for @landoftenthousandsquish! As much as I love Autumn in a pumpkin, I think Floxie is my favorite from this squad.”
just.peachy.squishta



Instagram

“Trying mega slime lickers for the first time. I am deceased.”
itskristiii



TikTok

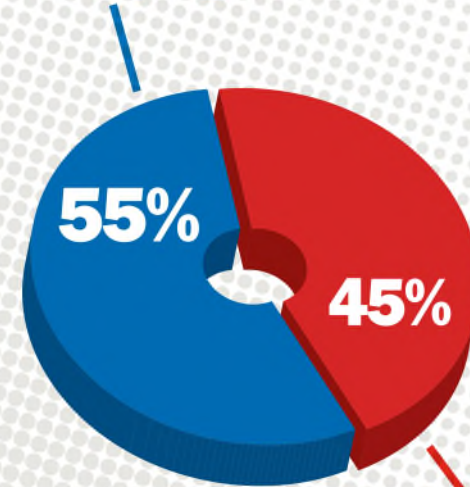
OUR POWERFUL STORE MODEL.

WHERE
THE ACTION
IS!

LOCATED IN HIGH TRAFFIC CENTERS



Five Below visit was planned as the first stop in the shopping center*



Five Below visit came after another stop in the center*

- currently lease all store locations.
- average 9,000 sq. ft. per store.
- majority 10-year initial terms with options to extend.

*source: december 2021 3rd party consumer study

PROVEN SUCCESS ACROSS DIVERSE MARKETS



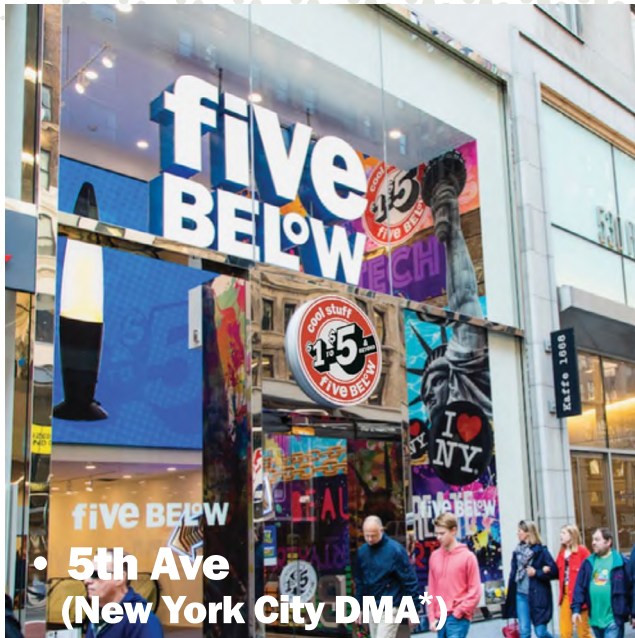
URBAN



SUBURBAN



SEMI-RURAL



- **5th Ave**
(New York City DMA*)

- **Washington D.C.**
- **New York, NY**
- **Chicago, IL**



- **Pasadena, TX**
(Houston DMA*)

- **Redlands, CA**
- **Roseville, MI**
- **Greensboro, NC**

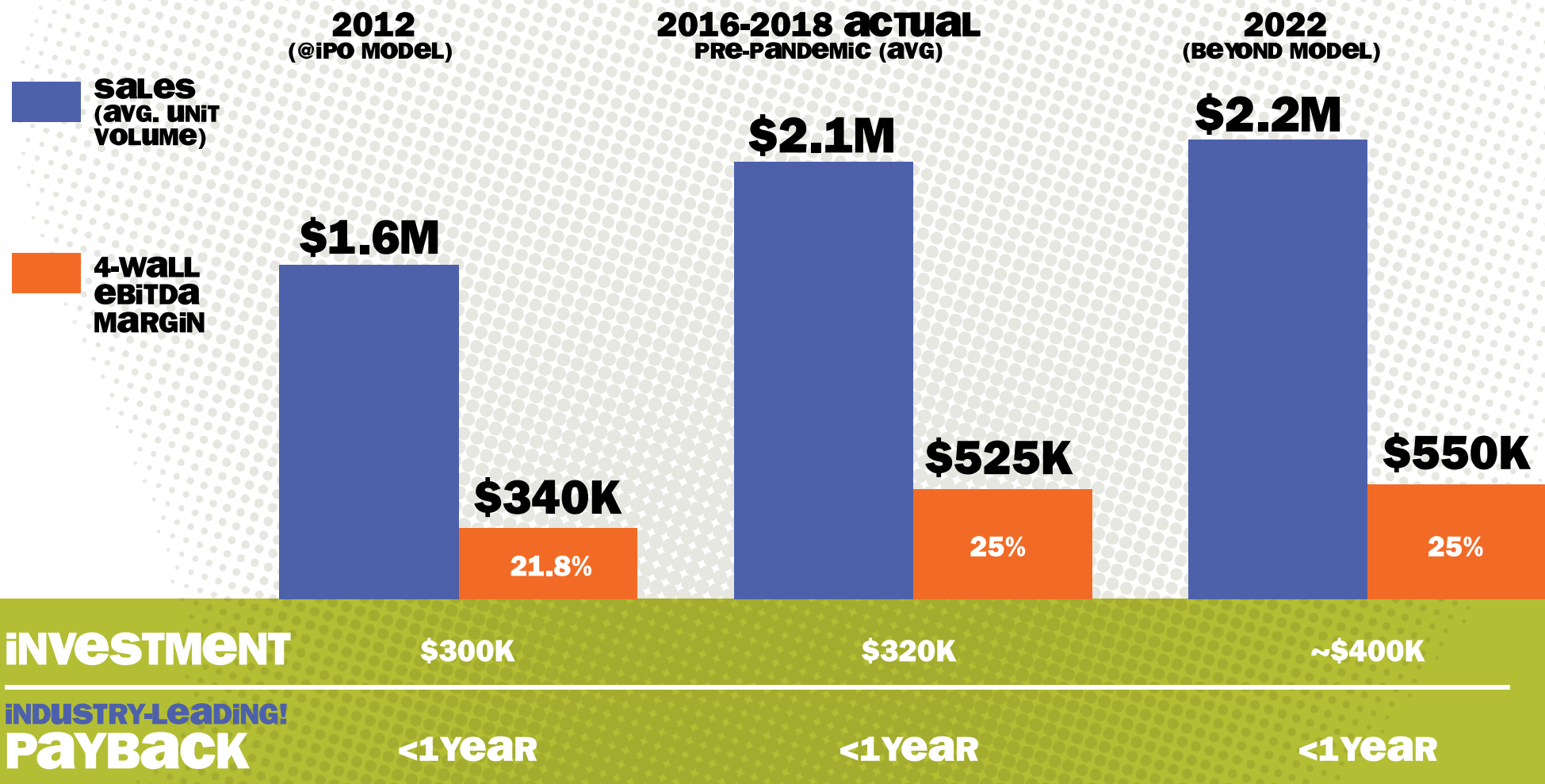


- **Lake City, FL**
(Jacksonville DMA*)

- **London, KY**
- **Tupelo, MS**
- **San Angelo, TX**

*designated market area

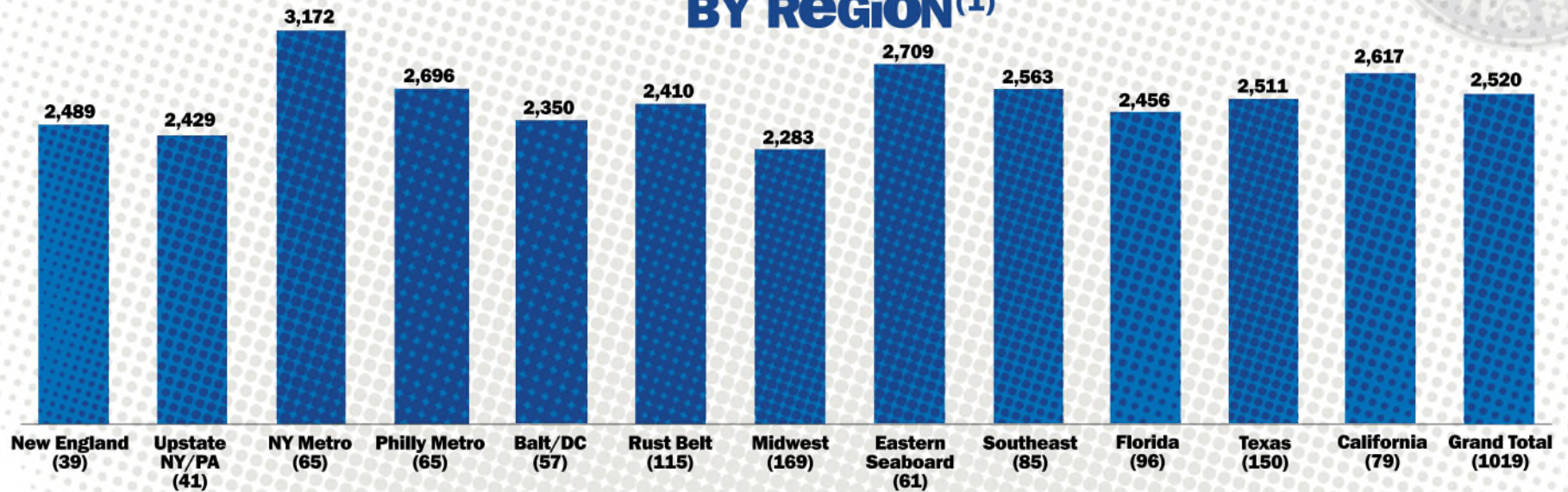
NEW STORE MODEL & PERFORMANCE



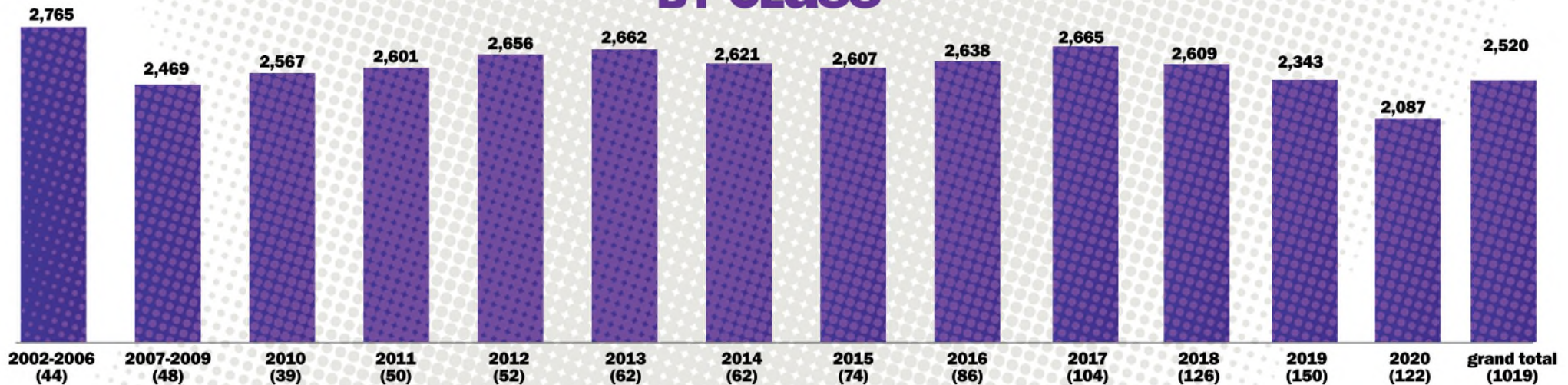
CONSISTENT STORE PERFORMANCE ACROSS FLEET IN FY 2021



BY REGION⁽¹⁾



BY CLASS⁽¹⁾

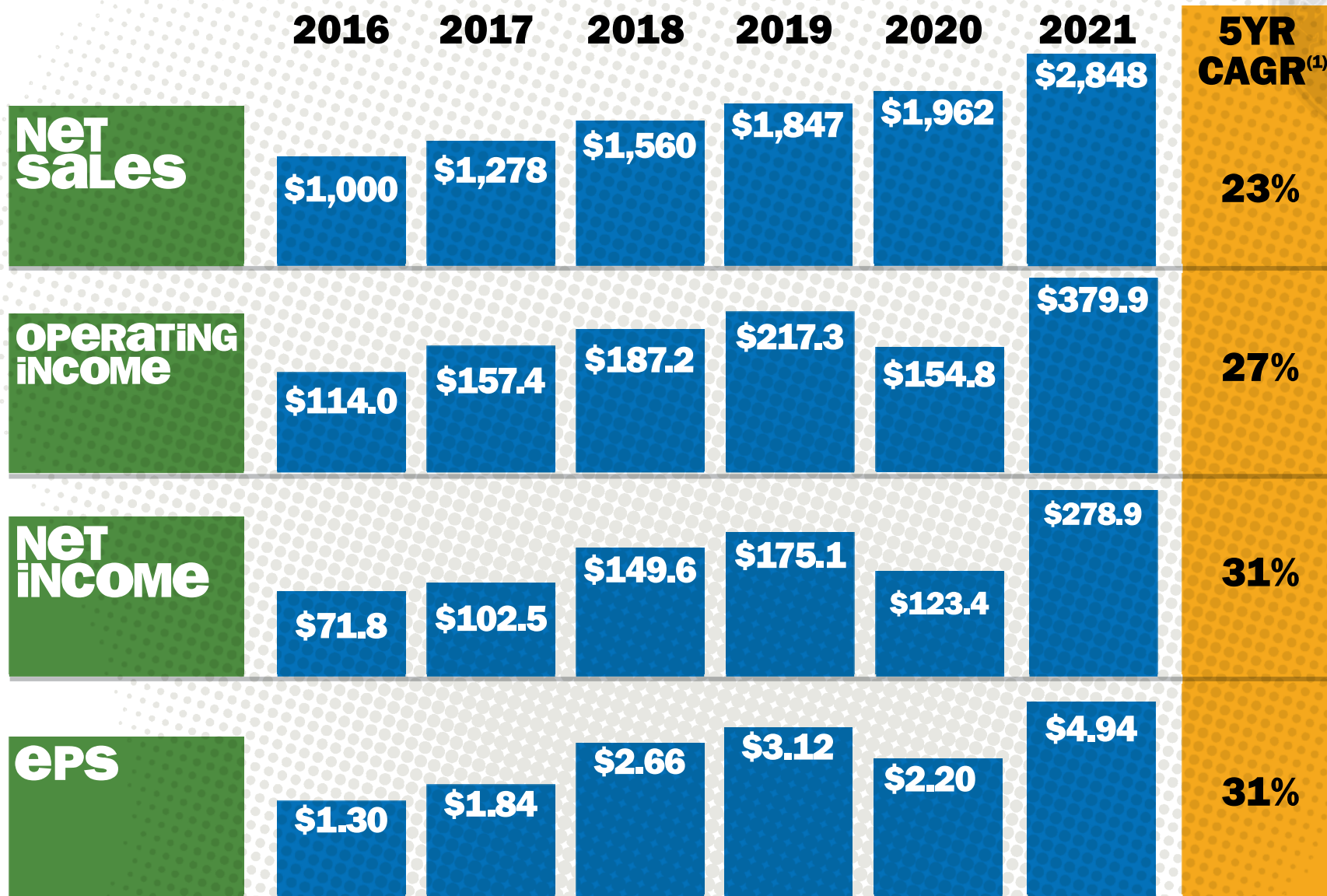


26 (1) Includes stores open as of 2020 except for one existing store that was closed permanently in 2021.

THE NUMBERS.

WE'RE ALL ABOUT RESULTS!

DISCIPLINED AND PROFITABLE GROWTH



dollars in millions.

(1) the results for 2020 were impacted by the temporary store closures due to the COVID-19 pandemic.

OVER a DECADE of POSITIVE ANNUAL COMPS

2016

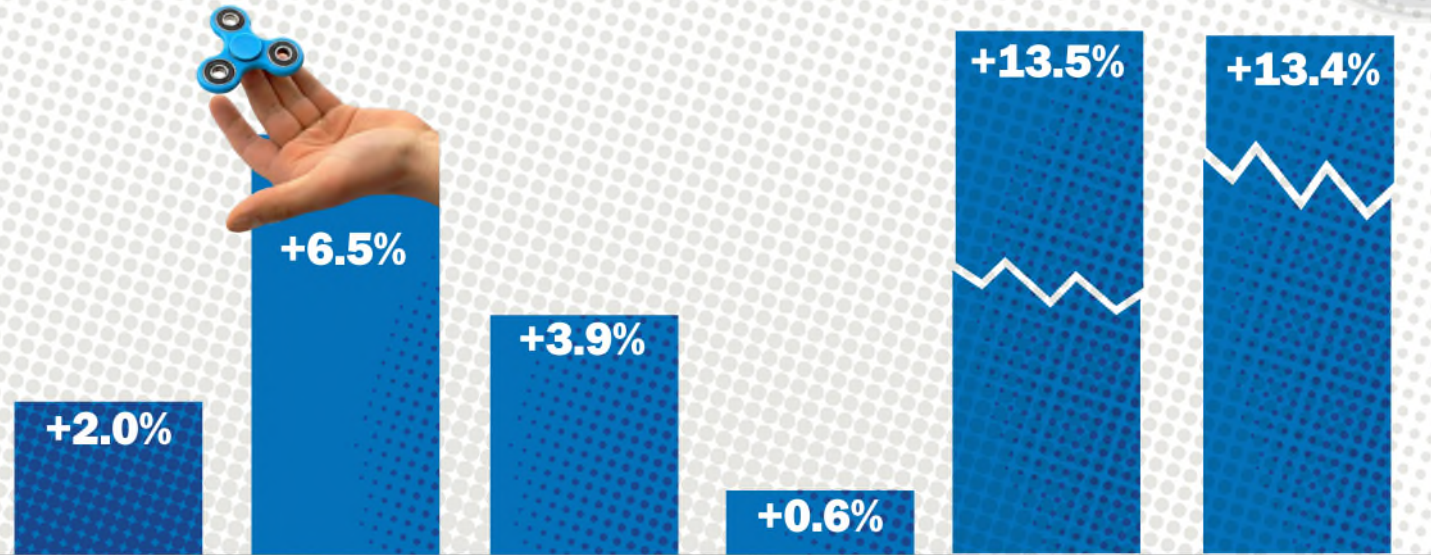
2017

2018

2019

H2'20

H2'21 ⁽¹⁾



comp

avg. transaction

-0.4%

+5.8%

+0.8%

-0.5%

~-5%

-0.5%

avg. ticket

+2.4%

+0.7%

+3.1%

+1.1%

~+20%

+20%

store count (ye)

522

625

750

900

1,020

1,190

year	store count (ye)	comp
2008	82	+5.8%
2009	102	+12.1%
2010	142	+15.6%
2011	192	+7.9%
2012	244	+7.1%
2013	304	+4%
2014	366	+3.4%
2015	437	+3.4%

8 PRODUCT WORLDS DRIVE FLEXIBILITY + RELEVANCY!

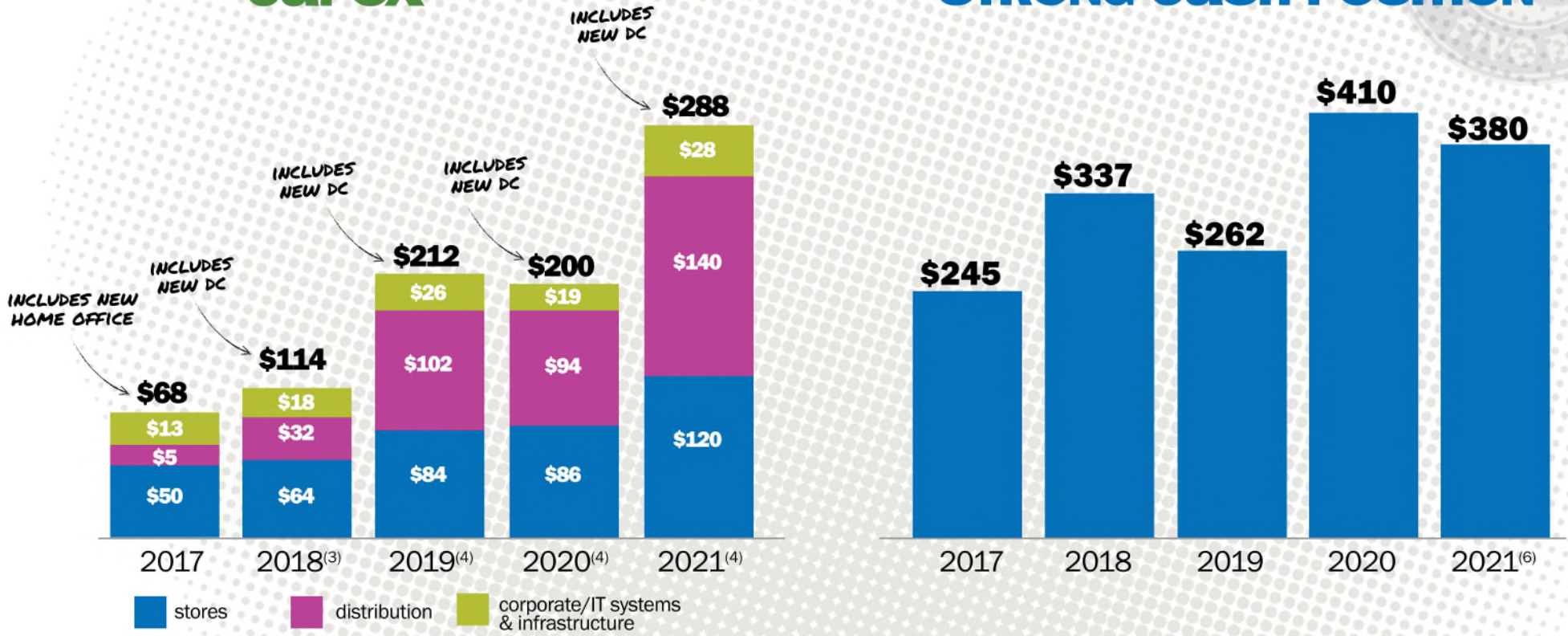
(1) reported comparable sales for FY20 of -5.5% were impacted by store closures due to the COVID-19 pandemic, which artificially inflated FY21 reported comparable sales.

STRONG BUSINESS MODEL DRIVES SELF-FUNDED GROWTH



CAPEX⁽¹⁾

STRONG CASH POSITION⁽²⁾



- modest capital expenditures for stores
- strong free cash flow generation
- debt free
- \$225M line of credit & room to increase

dollars in millions.

(1) gross capital expenditures, excluding tenant allowances.

(2) cash and short-term investments at EOY.

(3) 2018 includes portion of GA DC under distribution, and POS rollout under stores.

(4) 2019-2021 includes costs for opening new DC's in GA, TX and AZ. 2021 also includes \$66M for IN DC to open in 2022.

OUR ViSiON fOR GROWTH.

FUTURE'S
SO
BRIGHT...

ViSiON fOR GRoWTH



five BELOW

**3X
2X**

**TRIPLE
DOUBLE!**

TRIPLE
U.S. STORE BASE

**FROM 1,200
TO 3,500+
BY 2030**

**SALES = DOUBLE
EPS = DOUBLE+
BY 2025**

DOUBLE
TOP LINE & BOTTOM LINE

2025
IGNITE THE VISION!

STRATEGIC GROWTH PRIORITIES



1 GROW OUR STORE BASE –
OUR LARGEST GROWTH DRIVER

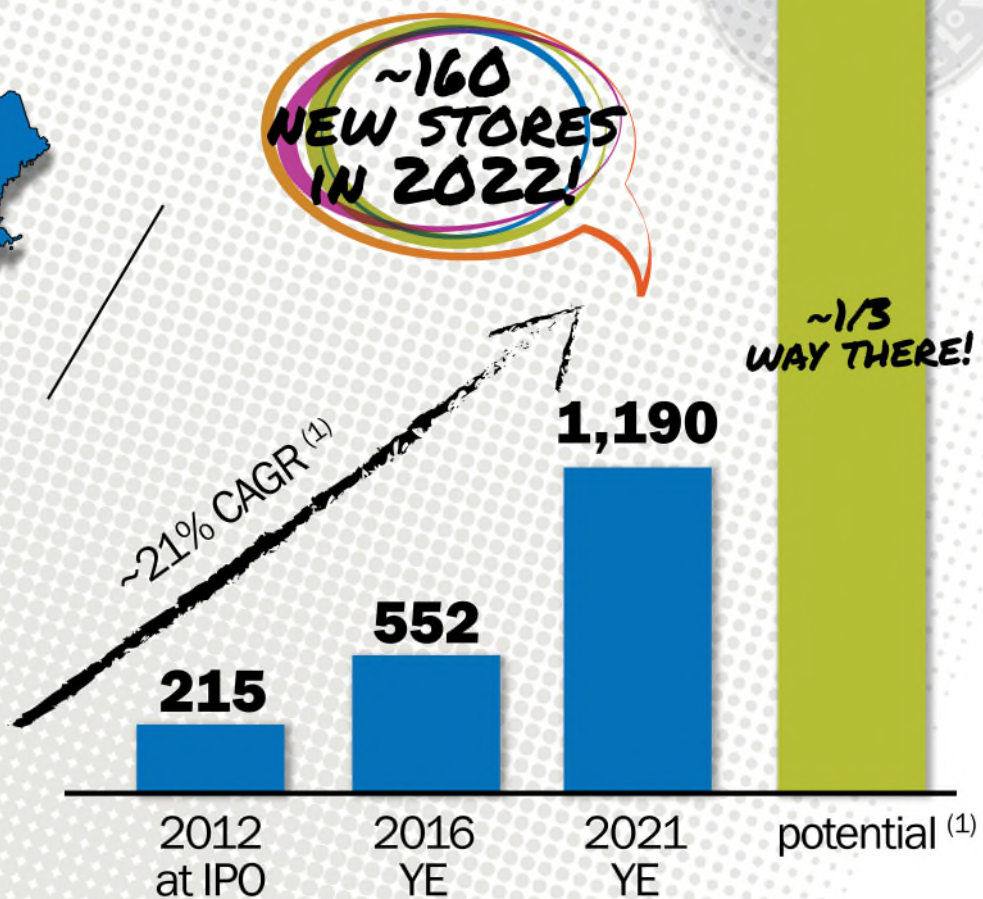
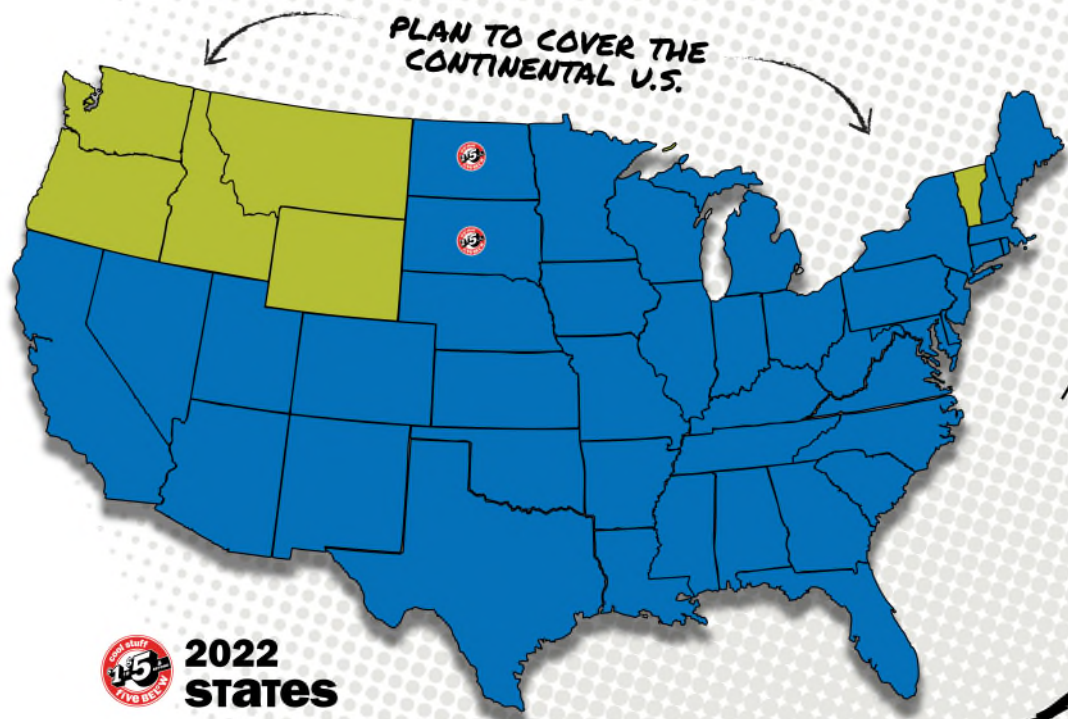
2 REINVEST IN
“WOW” MERCHANDISE

3 INCREASE
BRAND
AWARENESS

4 SCALE
SYSTEMS &
INFRASTRUCTURE

5 BUILD OUR TEAM
& CULTURE

1 - GROW OUR STORE BASE



- continued focus on densifying existing markets
- largest states planned to be CA, TX, FL, NY and PA

(1) management store count potential estimates in the U.S. based on third party study from 2021.

2 - REINVEST IN “WOW” MERCHANDISE



TREND-DRIVEN MERCHANDISING TEAM

ONGOING REINVESTMENT IN PRODUCTS

GLOBAL SOURCING WITH OVER 800 VENDORS

LOW-COST OPERATING PHILOSOPHY



**BALLS SHIP DEFLATED
WITHOUT PACKAGING**

(WE DON'T SHIP AIR, SO YOU SAVE!)



five BELOW

2 - "WOW" Merchandise

INVESTING IN TRENDS & EXTREME VALUE

PRODUCT TRENDS & VALUE!



"S" TRENDS!



SQUISHMALLOWS™



NEW & NOW SEASONAL



SENSORY TOYS



SLIME LICKER



FUN FOR JUST A BUCK

anime TREND



SURPRISE & DELIGHT WITH DISTORTED VALUE!

FIVE BEYOND

it's new, beyond \$5 and still WAAAY BELOW THE REST!



6FT BASKETBALL HOOP



WIRELESS SPEAKER TABLE



POP-UP PET PLAYPEN



ROBOTIC VACUUM



MOD CHAIR

3 - INCREASE BRAND AWARENESS



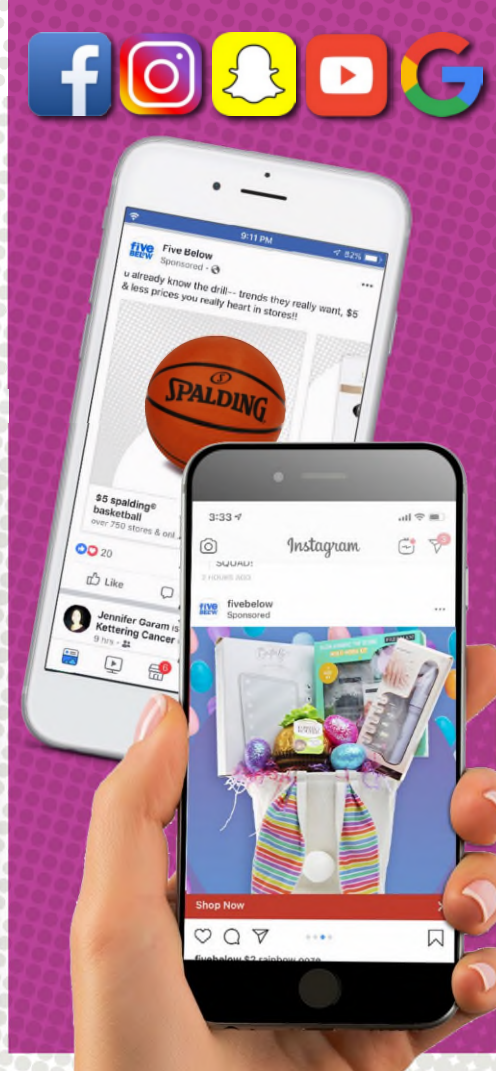
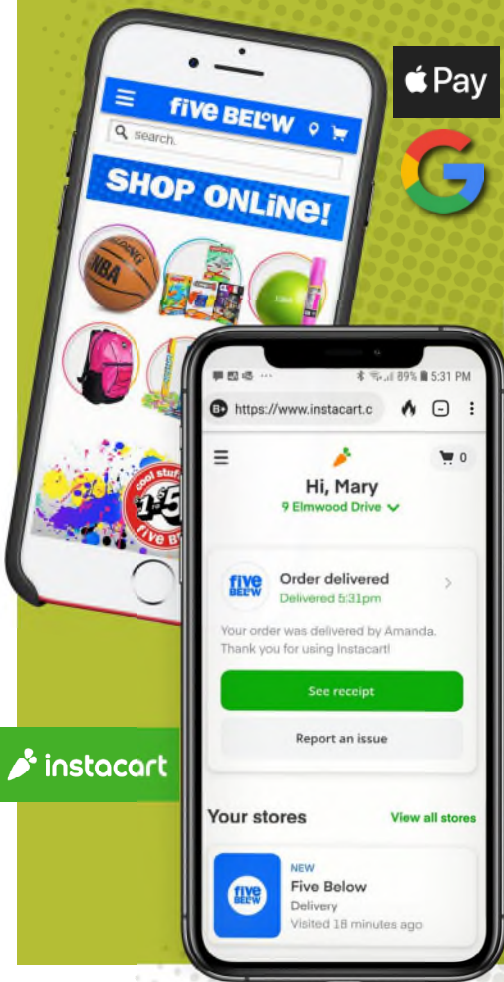
MOBILE e-COMMERCE

DIGITAL ADVERTISING

TV/STREAMING INTEGRATION

SOCIAL COLLABORATIONS

venmo PayPal

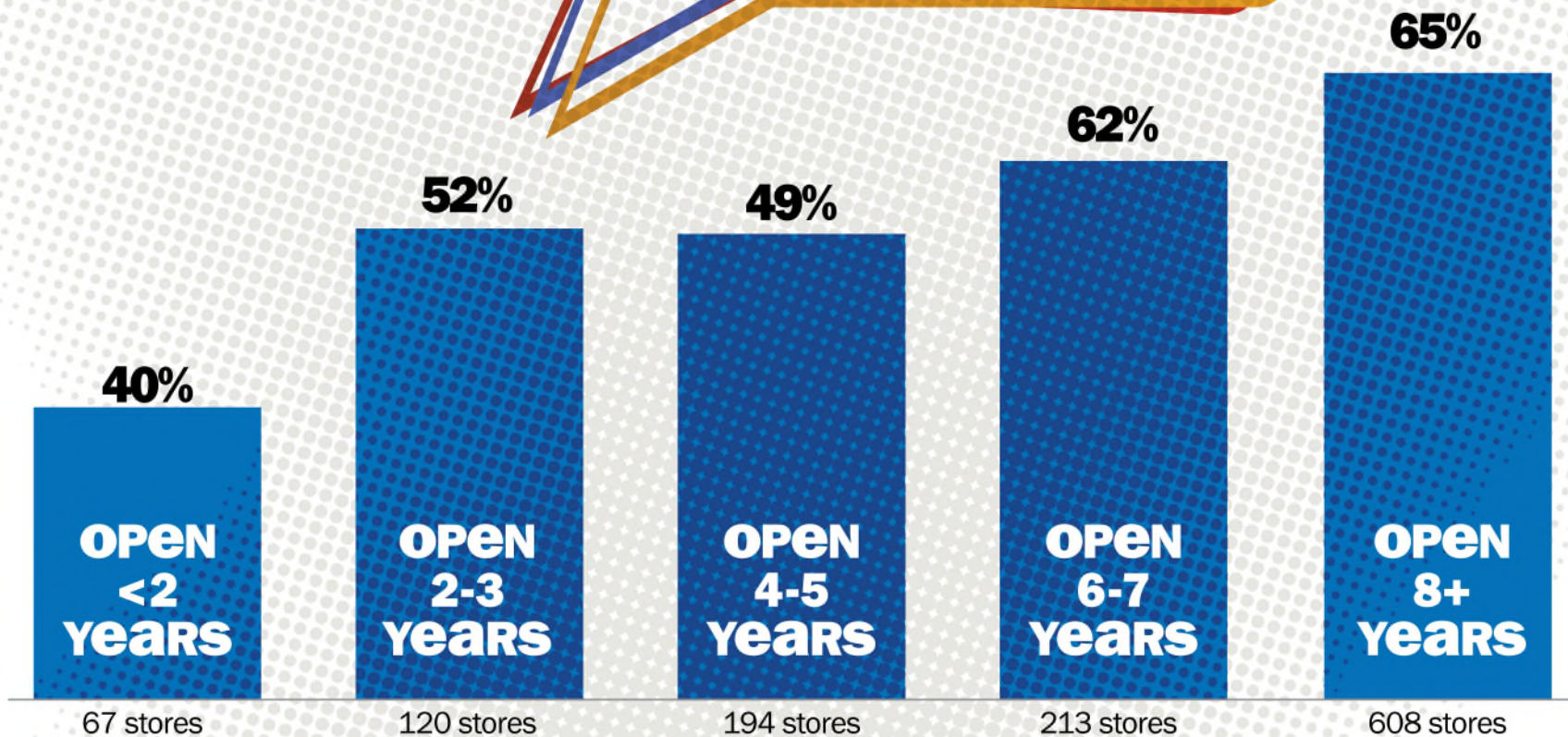


3 - INCREASE BRAND AWARENESS



stores open <5 years are **UNDER 50% awareness***

BIG OPPORTUNITY IN NEWER MARKETS!

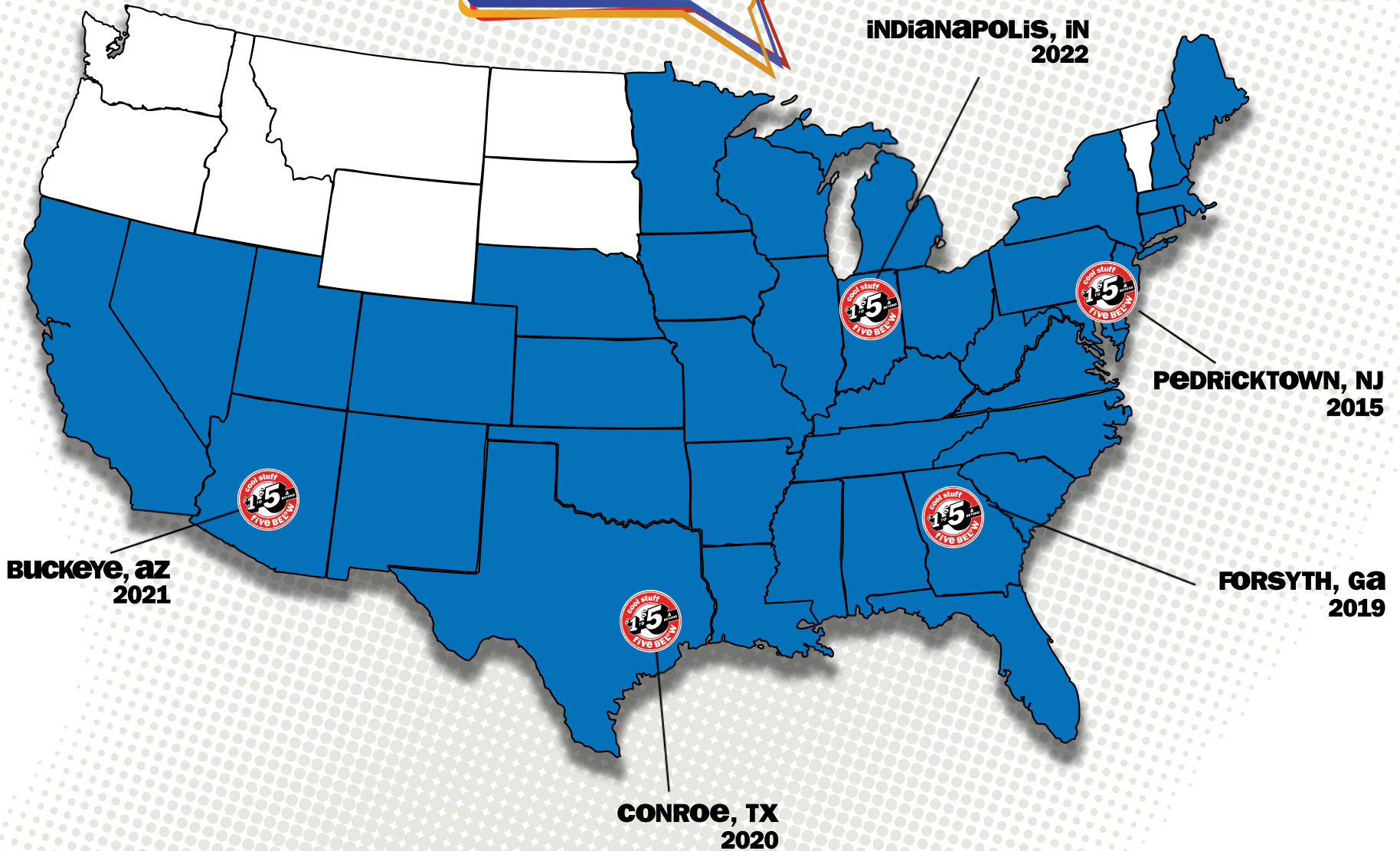


*aided brand awareness. source: december 2021 3rd party consumer

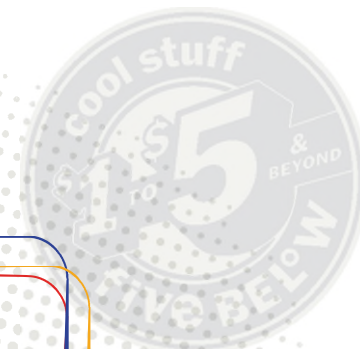
4 - scale SYSTEMS & INFRASTRUCTURE



**FIVE NODE
DISTRIBUTION
NETWORK**



5 - BUILD OUR TEAM & CULTURE



CREATE AN AWESOME EXPERIENCE TO DELIVER LONG-TERM GROWTH!

CULTURE

- bring our purpose “let go & have fun” to life
- foster best-in-class environment and values
- live our values each and every day

TALENT

- attain and retain top-tier leaders throughout the company
- build field organization for sustained growth

SCALE

- evolve organizational structure to drive continued growth
- invest in systems and infrastructure

ALL OF THIS COMBINED MAKES UP THE AMAZING, INSPIRING, AND DOWNRIGHT FUN FIVE BELOW DNA!

five BEL°W is a UNIQUE INVESTMENT OPPORTUNITY



LEADING HIGH GROWTH VALUE RETAILER

LONG RUNWAY FOR UNIT GROWTH

COMPELLING NEW STORE MODEL

CONSISTENT PERFORMANCE

BENEFITS FROM SCALE

LET GO &
HAVE FUN!



fivebelow.com