OLLIE'S Bargain OUTLET®

"GOOD STUFF CHEAP"

ICR Conference
January 2017

Safe Harbor Statement

This presentation does not constitute an offer or invitation for the sale or purchase of securities and has been prepared solely for informational purposes. This presentation contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. All statements other than statements of historical fact included in this presentation are forward-looking statements. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "aim," "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "will," "may," "could," "continue," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events but not all forward-looking statements contain these identifying words. These forward-looking statements are based on assumptions regarding our business, the economy, and other future conditions that we have made in light of our industry experience and on our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you consider this presentation, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond our control) and assumptions. These risks, uncertainties and assumptions include, but are not limited to, the following: regional, national or global political, economic, business, competitive, market and regulatory conditions, our failure to adequately manage our inventory or anticipate consumer demand; changes in consumer confidence and spending; risks associated with fluctuations in energy and gasoline prices; risks associated with intense competition; our failure to open new profitable stores, or successfully enter new markets, on a timely basis or at all; our ability to implement our long-term business strategy; our ability to manage our inventory balances; our failure to hire and retain key personnel and other qualified personnel; our inability to obtain favorable lease terms for our properties; the loss of, or disruption in the operations of, our centralized distribution centers; fluctuations in comparable store sales and results of operations, including on a quarterly basis; risks associated with our lack of operations in the growing online retail marketplace; our inability to successfully implement our marketing, advertising and promotional efforts; the seasonal nature of our business; the risks associated with doing business with international manufacturers; changes in government regulations, procedures and requirements; our ability to successfully transition from an emerging growth company to a large accelerated filer; our ability to service our indebtedness and to comply with our financial covenants and other factors described under the sections "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in our Securities and Exchange Commission ("SEC") filings under the Securities Exchange Act of 1934 ("the Exchange Act"). These factors could affect our actual results and cause them to differ materially from those anticipated in the forward-looking statements. Any forward looking statement made by us in this presentation speak only as of the date on which it is made. Factors or events that could cause or actual results to differ may emerge from time to time, and it is not possible to predict all of them. We do not undertake any obligation to publicly update or revise any forward-looking statement, except as may be required by law.

Because of these factors, we caution that you should not place undue reliance on any of our forward-looking statements. New risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us. Further, any forward-looking statement speaks only as of the date on which it is made. We undertake no obligation to revise the forward-looking statements in this presentation after the date of this presentation.

Market data and industry information used throughout this presentation are based on management's knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management's review of independent industry surveys, forecasts and publications, other publicly available information prepared by a number of third party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations which we believe to be reasonable, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information, which is derived in part from management's estimates and beliefs, is inherently uncertain and imprecise. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

We present EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Net Income per Diluted Share to help us describe our operating and financial performance. These are non-GAAP financial measures commonly used in our industry and have certain limitations and should not be construed as alternatives to net income and other income data measures (as determined in accordance with generally accepted accounting principles in the United States, or GAAP), or as better indicators of operating performance. The Company has included these non-GAAP measures because they are key measure used by management and the board of directors to evaluate operating performance and the effectiveness of the Company's business strategies and make budgeting decisions. Management believes it is useful to investors and analysts to evaluate these non-GAAP measures on the same basis as management uses to evaluate the Company's operating results. The Company believes that excluding items that may not be indicative of, or are unrelated to, its core operating results and that may vary in frequency or magnitude from Net Income and Net income per diluted share, enhances the comparability of the Company's results and provides a better baseline for analyzing trends in its business. Non-GAAP financial measures should be viewed as supplementing, and not as an alternative or substitute for, the Company's financial results prepared in accordance with GAAP. EBITDA, Adjusted EBITDA, Adjusted Net Income, and Adjusted Net Income per Diluted share as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Our presentation of such measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. See the appendix for a reconciliation of EBITDA and Adjusted EBITDA to Net Income, the most comparable GAAP measure. Also, see the footnotes on pages 23 and 24 of this presentation for a discussion of actual and forecast Adjusted Net Income and Adjusted Net Income per diluted share as well as our Third Quarter Financial results press release issued on December 7, 2016 and filed with the SEC on Form 8-K for a reconciliation of actual Adjusted Net Income and Adjusted Net Income per diluted share to Net Income and Net Income per diluted share, the most comparable GAAP measures.

We operate on a fiscal calendar used in the retail industry which results in a given fiscal year consisting of a 52- or 53-week period ending on the Saturday closest to January 31 of the following year. Prior to fiscal year 2012, we operated on a fiscal calendar which resulted in a given fiscal year consisting of a 52- or 53-week period ending on the Saturday closest to December 31 of that year. In addition, due to our acquisition by affiliates of CCMP Capital Advisors LP (collectively referred to as "CCMP") in 2012, we report the period from January 1, 2012 through September 28, 2012 as the "predecessor period 2012" and the period from September 29, 2012 through February 2, 2013 as the "successor period 2012". Except as otherwise indicated, references to years or fiscal years for our Company refer to the reported fiscal year end date for that period.

We are an emerging growth company ("EGC") within the meaning of Jumpstart Our Business Startups Act of 2012. As result, we are subject to reduced public company reporting requirements. As of July 30, 2016, the market value of our common stock that was held by non-affiliates exceeded $700 million and, therefore, we will no longer qualify for such status commencing January 28, 2017. As a large accelerated filer, we will be subject to certain disclosure requirements that are applicable to other public companies that have not been applicable to us as an EGC, beginning with our Annual Report for the fiscal year ending January 28, 2017.

Management Presenters

Mark Butler
Co-Founder, Chairman, President and Chief Executive Officer

John Swygert
Executive Vice President, Chief Financial Officer and Secretary

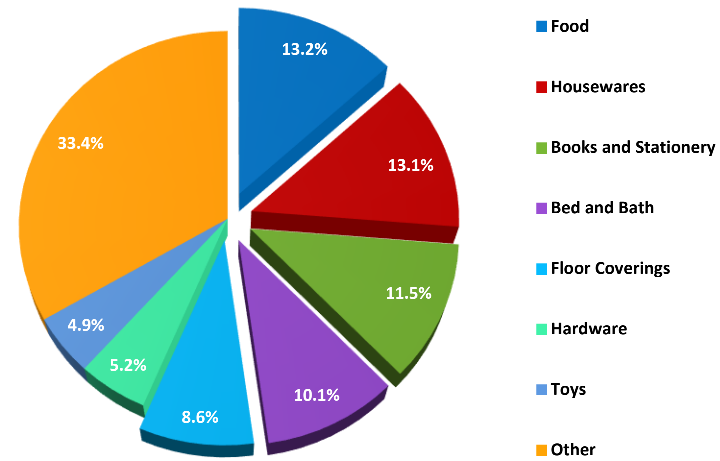
Jay Stasz
Senior Vice President of Finance and Chief Accounting Officer

Company Overview

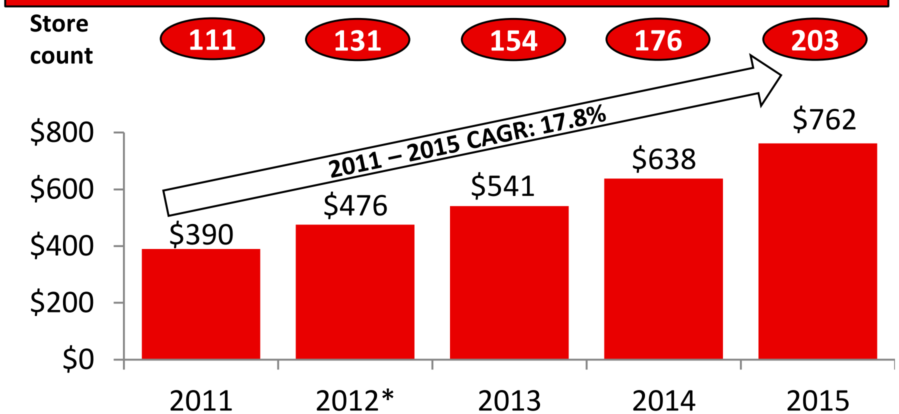
- Fast growing, extreme value retailer offering a broad selection of "Good Stuff Cheap"
- Founder-led management team with deep-rooted company culture
- Treasure-hunt shopping experience
- Something for everyone, universal customer appeal
- 234[(1)] stores in 19 states
- Significant white space opportunity
  - 950[(2)] store national opportunity
- Infrastructure investments made to support growth

Broad Selection of "Good Stuff Cheap"

Net sales by merchandise category for FY 2015



Net Sales and Comparable Store Sales



% CSS	0.0%	1.5%	1.1%	4.4%	6.0%

Note: Calculations of compound annual growth rate ("CAGR") from fiscal year 2011 to fiscal year 2015 presented herein are calculated beginning on December 31, 2011, the last day of fiscal year 2011, and ending on January 30, 2016, the last day of fiscal year 2015; % CSS reflects comparable store sales growth

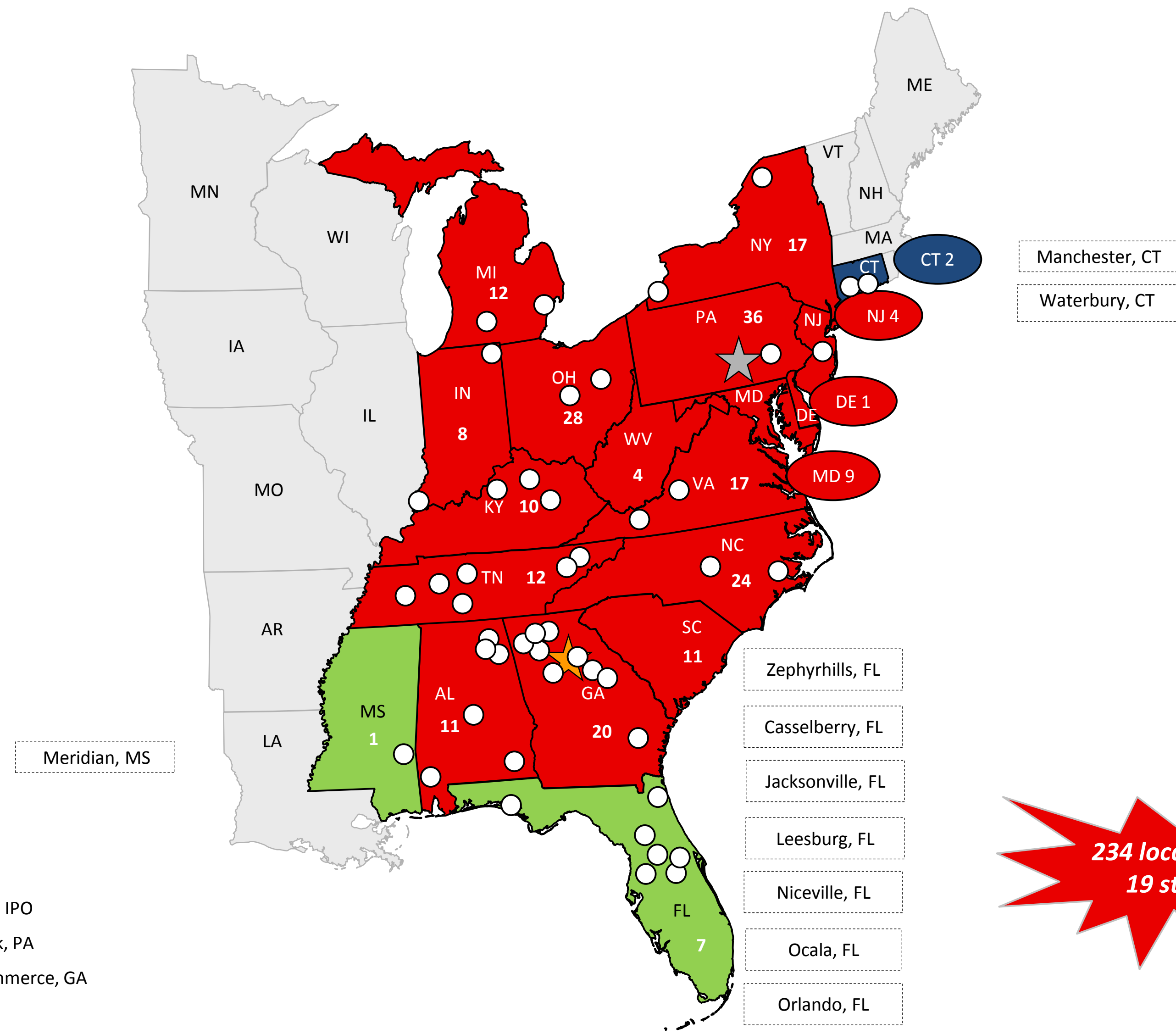
* Represents successor period 2012 and predecessor period 2012, as adjusted to eliminate the impact of the four-week period ended January 28, 2012 and to reflect a 53-week period

(1) As of January 10, 2017

(2) Based on internal estimates and third party research conducted by Jeff Green Partners, a retail real estate feasibility consultant that provides market analysis and strategic planning and consulting services

Accomplishments Since IPO

Opened 48 new locations and entered three new states[(1)]



- Existing Market
- 2015 New Market
- 2016 New Market
- New stores opened since IPO
- Distribution Center - York, PA
- Distribution Center - Commerce, GA

234 locations[(1)]
19 states

(1) As of January 10, 2017

Accomplishments Since IPO (Cont'd)

- **Positive comparable store sales** delivered each quarter since going public in July 2015
- Adjusted Net Income per diluted share has **exceeded expectations** each quarter since going public
- **Refinanced** senior secured credit facilities; generating interest savings in fiscal year 2016
- **Key hires add bench strength to team:**
  - **Hired Jay Stasz** as Senior Vice President of Finance and Chief Accounting Officer
  - **Hired Brian Hass** in April 2016, Buyer
  - **Hired Ken Smith** in September 2016, Buyer
  - **Hired Pam Davenport** in November 2016, Buyer

	Q3 YTD 2016	FY 2015
Net Sales	$607.0 million (+17.0% vs Q3 YTD 2015)	$762.4 million (+19.5% vs FY 2014)
Comparable Store Sales	+3.7% (+10.3% 2-year stack)	+6.0% (+10.4% 2-year stack)

Formula For Success

Highly experienced and disciplined teams

Tremendous white space opportunity

“Good Stuff Cheap”—Ever changing product assortment at drastically reduced prices

Strong and consistent store model built for growth

Distinctive brand and engaging shopping experience

Extremely loyal “Ollie’s Army” customer base

Proven, fast growing extreme value retailer with strong and consistent financial performance and attractive new store return on investment

Highly Experienced and Passionate Founder-led Management Team

Name	Title	Retail Experience	Ollie's Experience	Prior Experience
Mark Butler	Co-Founder, Chairman, President & Chief Executive Officer	39 Years	34 Years	Ollie's Bargain Outlet "Good Stuff Cheap"
John Swygert	EVP, Chief Financial Officer and Secretary	24 Years	13 Years	factory 2-U: EVP; petco: Business Development
Howard Freedman	VP of Merchandising	41 Years	16 Years	Pfaltzgraff: President of Retail Division
Andre Dickemann	VP of Distribution & Logistics	25 Years	11 Years	HSN: SVP; kraft foods: Director
Jerry Altland	VP of Real Estate	39 Years	31 Years	JORDACHE
Doug Wisehaupt	VP of Human Resources	13 Years	13 Years	Arcus: Chief Operating Officer
Dan Haines	VP of Marketing & Advertising	10 Years	10 Years	Campbell's: Marketing; HERSHEY'S: Brand Management

Highly Experienced and Passionate Founder-led Management Team

- Continue to invest for future growth
  - Strengthened senior management team with the addition of five new members

Name	Title	Retail Experience	Ollie's Experience	Prior Experience
Omar Segura	SVP of Store Operations	29 Years	3 Years	SPORTS AUTHORITY – Regional VP-Store Ops; KOHL'S – Regional VP-Store Ops
Jay Stasz	SVP, Finance & Chief Accounting Officer	17 Years	1 Year	SPORTS AUTHORITY – SVP Finance & Accounting; Deloitte & Touche LLP – Audit
Kevin McLain	SVP of Merchandising, General Merchandise Manager	28 Years	3 Years	VW Variety Wholesalers Incorporated – SVP-GMM/Hardlines; ANNA'S LINENS – Vice President
Rob Bertram	VP & General Counsel	3 Years	3 Years	ECKERT SEAMANS Attorneys at Law – Attorney; STEVENS & LEE Lawyers & Consultants – Attorney; McNees Wallace & Nurick LLC – Attorney
Kelly Costanza	SVP of Human Resources	15 Years	2 Years	rue21 – VP Talent Management and HR; American Eagle Outfitters – VP of Recruiting; EDMC Education Management Corporation – VP Talent Management and HR

Building a cohesive team focused on sustainable long-term growth

Highly Experienced and Disciplined Merchant Team

- Highly experienced team
  - 194[(1)] combined years of experience at Ollie's
  - Approximately 14[(1)] years of average experience at Ollie's
- Strong, well-established relationships
  - First call for available deals
- Only one supplier accounted for more than 5% of our purchases during fiscal year 2015
- Strive to hit internal margin goals

Howard Freedman
VP of Merchandising
16 Years at Ollie's

Kevin McLain
SVP – General Merchandise Manager
2 Years at Ollie's

Robert Sanders
Floor Coverings
25 Years at Ollie's

Jeff Anderson
DMM Hardware, Patio, Lawn & Garden
22 Years at Ollie's

Scott Feinstein
DMM Toys & Pets
19 Years at Ollie's

Michael Greco
Books
22 Years at Ollie's

Doug Kraft
Books
5 Years at Ollie's

Jennifer Nickel
Food & Candy
14 Years at Ollie's

Mark Cochran
Housewares
9 Years at Ollie's

Mema Sollberger
Clothing & Domestics
12 Years at Ollie's

Megan Lindsay
HBA & Clothing
4 Years at Ollie's

Shane Thornton
Sporting Goods, Electronics, Hardware & Automotive
6 Years at Ollie's

Brian Hass
Furniture & Summer Furniture
<1 Year at Ollie's

Ken Smith
Pets
<1 Year at Ollie's

Pam Davenport
Lawn & Garden
<1 Year at Ollie's

(1) Includes Mark Butler's 34 years with Ollie's and excludes new hires in 2016

"Good Stuff Cheap" – Ever Changing Product Assortment at Drastically Reduced Prices

- Frequently changing assortment of famous brand name products
  - There is something for everyone
- Prices up to 70% below department and specialty stores (the "fancy stores") and up to 20-50% below mass market retailers
- Deal-driven buying philosophy creates newness and "shop now" sense of urgency
- Growing availability of product with enhanced scale

Broad Selection of Brand Name Products Across Merchandise Departments

Housewares	Food	Books and Stationery	Bed and Bath	Floor Coverings	Toys	Hardware	Other
P&G	Kellogg's	Houghton Mifflin Harcourt	Sunbeam	Mohawk	Hasbro	GE	Hershey's
Black & Decker	Campbell's		Serta	Shaw	Mattel	Black & Decker	Lee; Russell Athletic
Jarden corporation	General Mills	Random House, Inc.	Bali your home, your style	Pergo	Lionel Since 1900	Stanley	Johnson & Johnson; m&m Mars; Rawlings
Bissell	ConAgra Foods Food you love	Simon & Schuster A Viacom Company	Sleep Innovations	Couristan The foundation of any great room.	Fisher-Price	Hitachi	Haier; Unilever; Russell Stover Candies; Fruit of the Loom.

Distinctive Brand and Engaging Shopping Experience

Engaging Shopping Experience

- Unique, fun and engaging treasure hunt shopping experience
- No frills, semi-lovely warehouse style stores featuring a broad selection of “Good Stuff Cheap” and “Real Brands! Real Bargains!”
- We display products on accessible fixtures to make it easy for customers to browse our stores
- We aim to disarm our customer with humor, allowing them to see our products for what they are—extremely great bargains

Distinctive Brand

Witty Signage

Highly Recognizable Caricatures

Shopping Environment

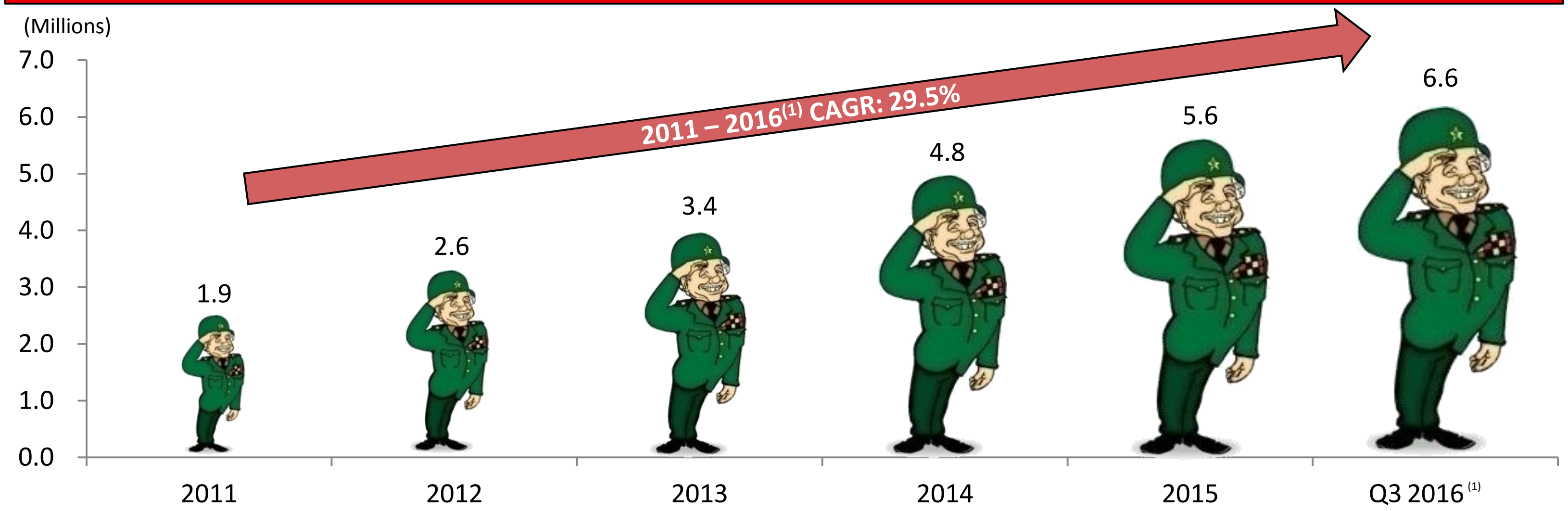
Distinctive Marketing Materials

Humorous brand image, compelling values and welcoming stores define Ollie’s as a unique and compelling destination shopping location

Extremely Loyal "Ollie's Army" Customer Base

- Members shop more and spend more than non-members
  - Spend approximately 40% more than non-members per shopping trip
- Active members have demonstrated strong loyalty to Ollie's
  - Accounted for over 60% of our net sales in fiscal year 2015
  - Willing to drive upwards of 25 minutes to our destination locations

Tremendous Ollie's Army Membership Growth



(1) As of October 29, 2016

Strong and Consistent Store Model Built for Growth

- Portable, predictable, flexible, low-cost new store model
  - Generates strong, consistent cash flow and attractive return on investment
- Real estate site selection capitalizes on ample supply of low-cost second generation real estate
- Disciplined approach to real estate selection
  - Strict lease criteria
  - Contiguous states
  - Cash-on-cash return
- New store model proven successful:
  - Across vintages
  - Geographic regions
  - Population densities
  - Demographic groups
  - Real estate formats
  - Regardless of any co-tenant or economic environment

Year 1 Return Analysis

(dollars in thousands)

	New Unit Model
Sales	~$3,700
Four-Wall EBITDA %(1)	~15%
Net Cash Investment(2)	~$1,000
Cash-on-Cash Return(3)	*55%*

~2 year payback period

Note: Four-wall EBITDA for our stores reflects store net income before depreciation and amortization expense and excluding any impact for interest expense, income tax expense and general and administrative expenses
(1) Four-wall EBITDA divided by net sales
(2) Net cash investment for the New Unit Model includes store fixtures and equipment of ~$250,000, store-level and distribution center inventory (net of payables) of ~$550,000 and pre-opening expenses of ~$200,000
(3) Store-level cash-on-cash returns, as described herein, are calculated by dividing Four-wall EBITDA for a store by our net cash investment in that store

GROWTH STRATEGIES

Significant Opportunity for Growth

1 Grow our store base

– Opportunity to expand our store base by ~700 units to 950[1] units, ~4x current store base

2 Increase our offerings of great bargains

– Enhance product offerings with expanded access to bargains as we grow

3 Leverage and expand Ollie's Army

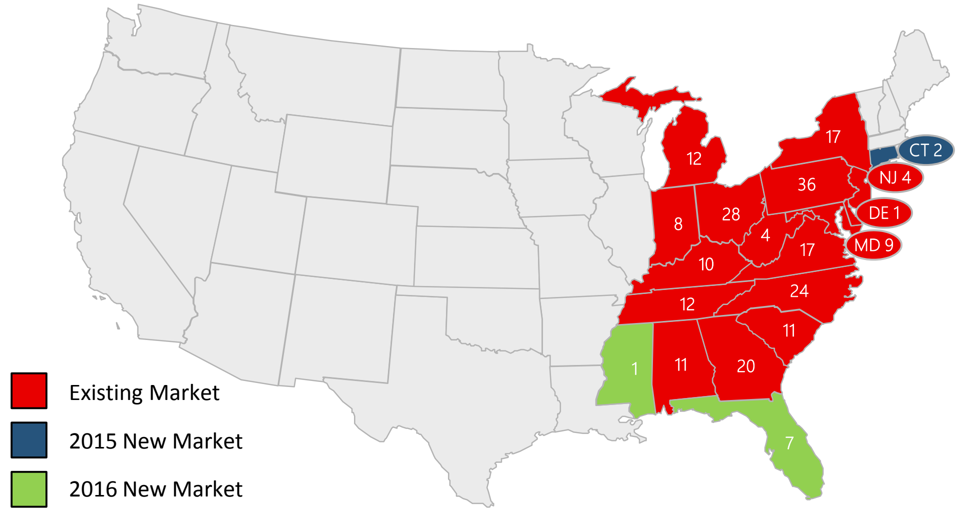
– Utilize targeted and digital marketing to drive traffic and repeat purchases

(1) Based on internal estimates and third party research conducted by Jeff Green Partners, a retail real estate feasibility consultant that provides market analysis and strategic planning and consulting services

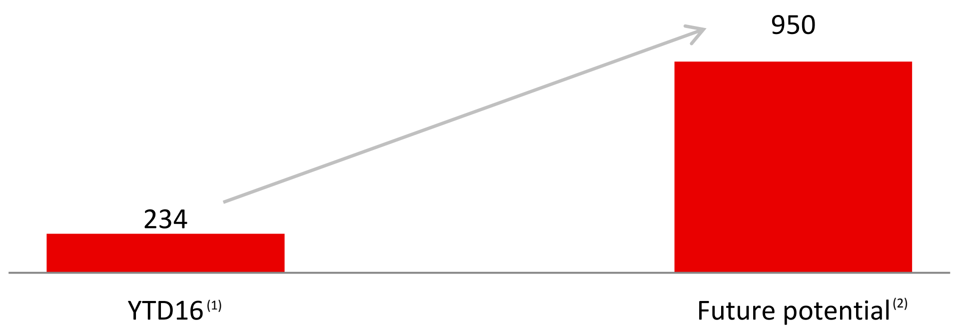
1 Tremendous White Space Opportunity

- Proven portability of new store model
  - Entered 9[1] new states from 2011-2016 and opened 139 net new stores[3]
  - Expanded contiguously to leverage brand awareness and marketing investments
- Our stores are supported by two distribution centers in York, PA and Commerce, GA, which we believe can support between 375 to 400 stores
- 55% return on investment target for new stores
- Opportunity for more than 950[2] Ollie's stores nationally
  - Opened 31 stores in fiscal year 2016 and expect to end fiscal year with 234[1] stores

Tremendous White Space Potential[1]



Potential to Grow Store Base by ~4x[2]



We have invested in our associates, infrastructure, distribution network and information systems to allow us to continue to rapidly grow our store footprint

(1) As of January 10, 2017
(2) Based on internal estimates and third party research conducted by Jeff Green Partners, a retail real estate feasibility consultant that provides market analysis and strategic planning and consulting services
(3) One of our store locations was closed in 2011 due to a significant flood, re-opened in fiscal year 2012 and is included in the new store count for fiscal year 2012. One store location was closed in July 2015

2 Increase Our Offerings of Great Bargains

- Increased visibility from IPO and geographic expansion
  - Increased inbound calls on deals
- Increased buying power and scale from growth
  - Increased ability to buy directly from vendors
  - Strict internal margin goals and deal criteria
- Continued focus on building and developing the merchant team

BLACK & DECKER

PERGO

M&M MARS

STANLEY

❸ Leverage and Expand Ollie's Army

- Recruit new members to Ollie's Army and build brand awareness
  - Increase frequency of store visits and spending
- Select initiatives include:
  - Utilize data driven targeted marketing
  - Reward member loyalty
  - Embark on integrated social media strategy
  - Build long, lasting customer relationships

Signup

Mailers / Promotions

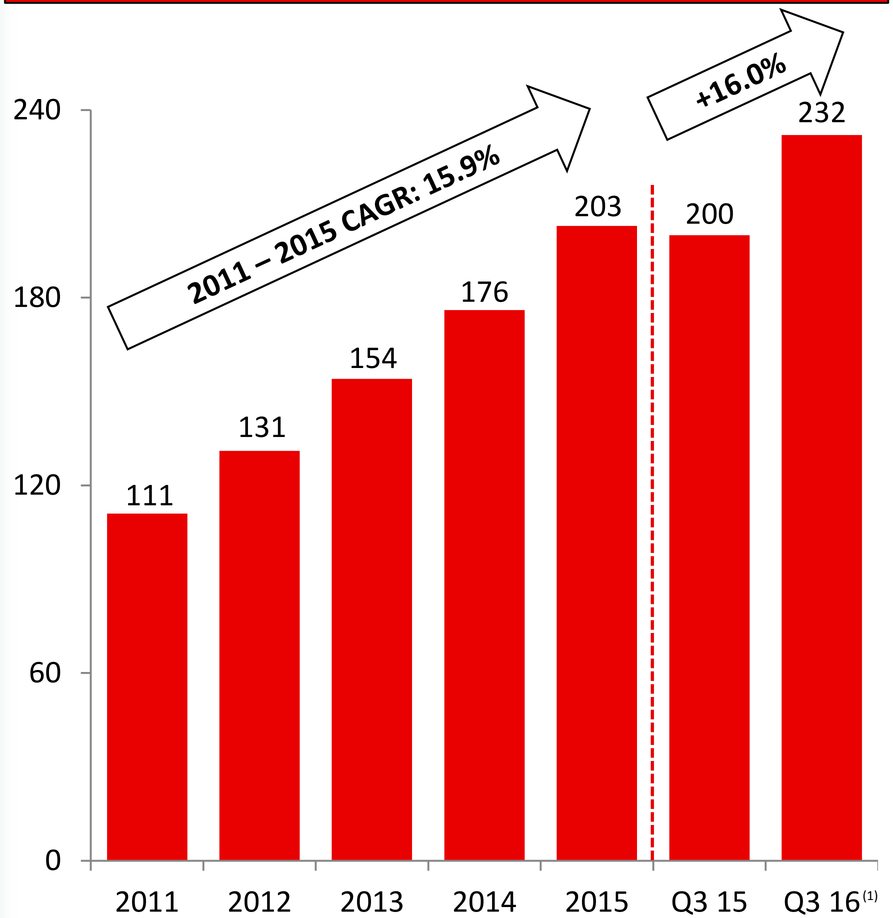
Flyer Emails

FINANCIAL REVIEW

Compelling Store and Sales Growth

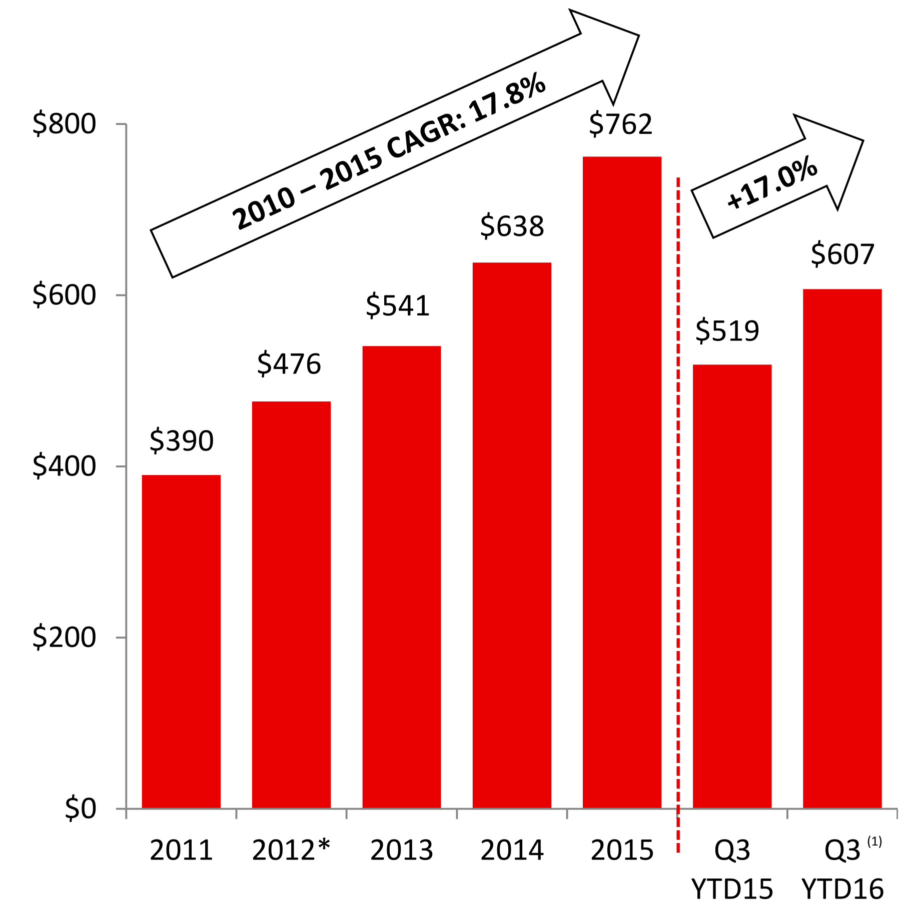
($ Millions except store count information)

Store Growth



% Unit Growth		*18.0%*	*17.6%*	*14.3%*	*15.3%*

Net Sales and Comparable Store Sales



% CSS	*(0.0%)*	*1.5%*	*1.1%*	*4.4%*	*6.0%*	*6.5%*	*3.7%*

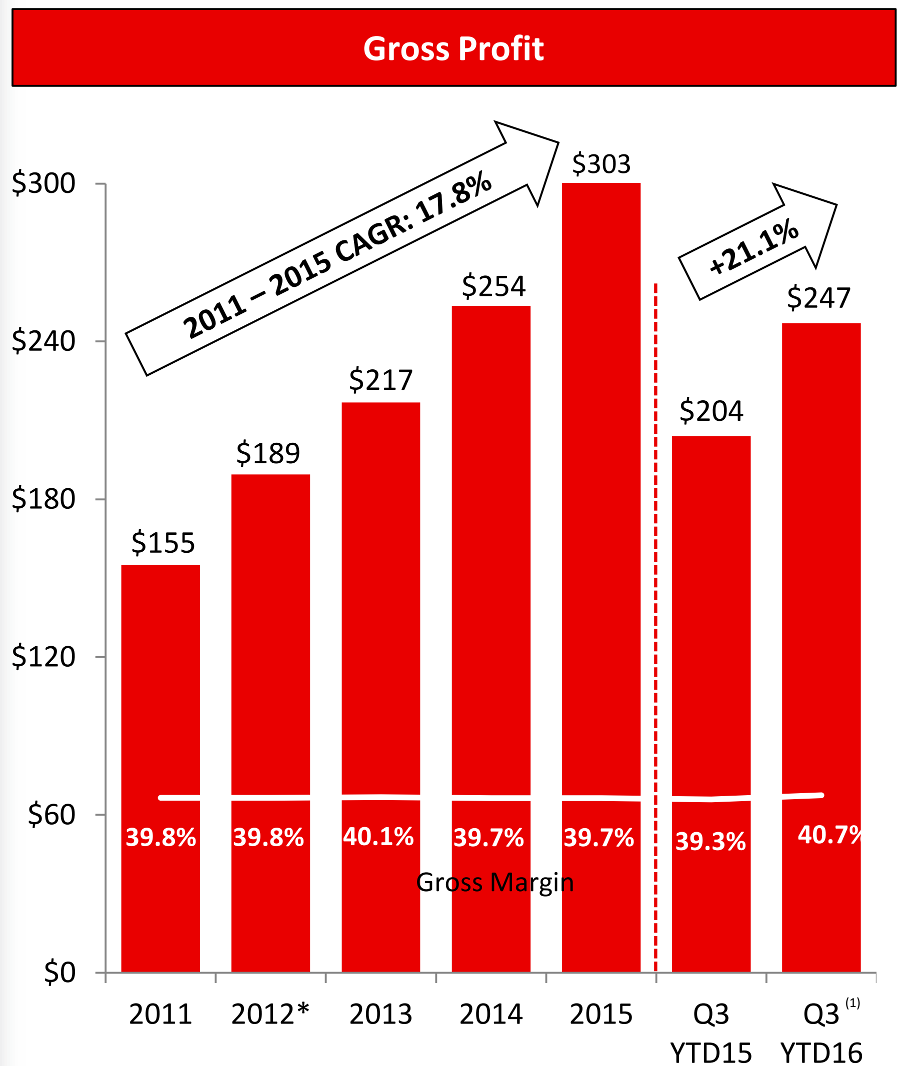
Note: Calculations of compound annual growth rate ("CAGR") from fiscal year 2010 to fiscal year 2014 presented herein are calculated beginning on December 31st, 2011, the last day of fiscal year 2011, and ending on January 30th, 2016, the last day of fiscal year 2015; % CSS reflects comparable store sales growth

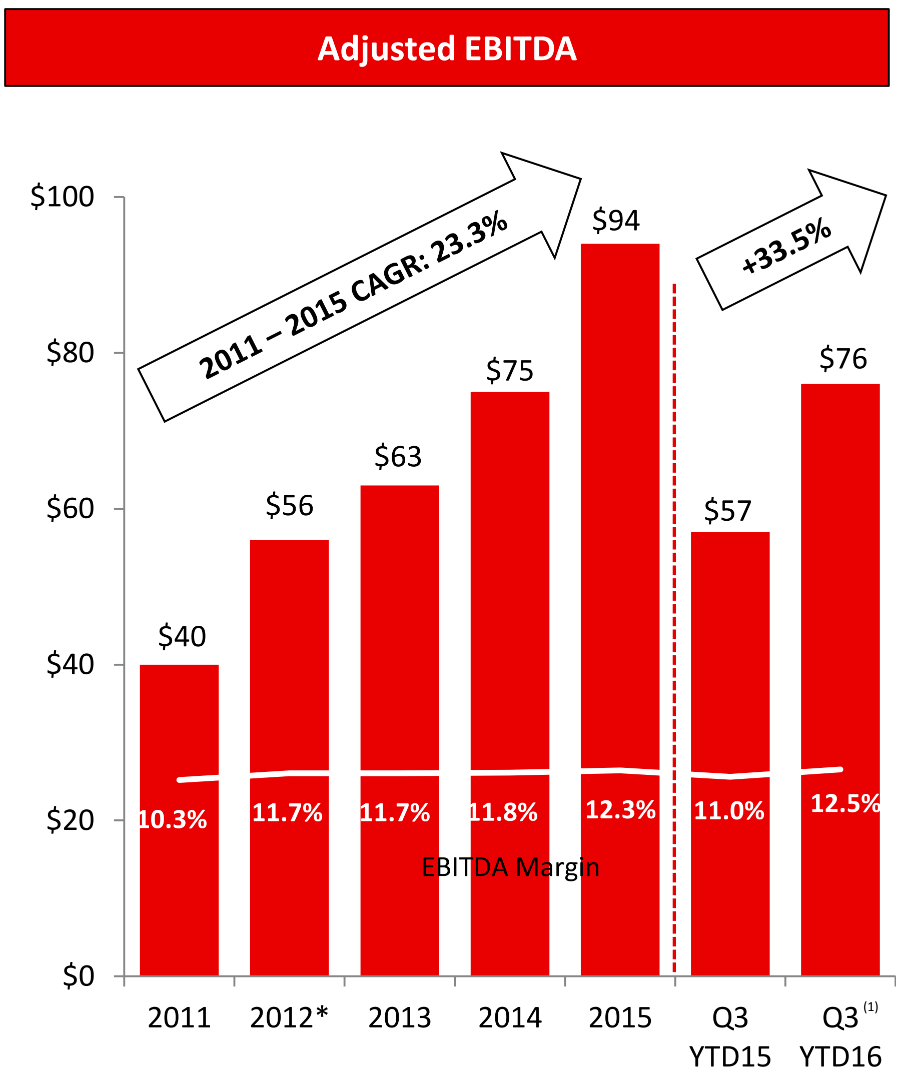
* Represents successor period 2012 and predecessor period 2012, as adjusted to eliminate the impact of the four-week period ended January 28th, 2012 and to reflect a 53-week period

(1) As of October 29, 2016

Strong and Consistent Margin Profile

($ Millions)





Note: Calculations of compound annual growth rate ("CAGR") from fiscal year 2010 to fiscal year 2014 presented herein are calculated beginning on January 1st, 2011, the last day of fiscal year 2010, and ending on January 31st, 2015, the last day of fiscal year 2014

* Represents successor period 2012 and predecessor period 2012, as adjusted to eliminate the impact of the four-week period ended January 28th, 2012 and to reflect a 53-week period

(1) As of October 29, 2016

2016 Financial Results

	YTD 2016 Financial Results Thru Q3
# of Stores	232 stores (+32 net new stores vs YTD 2015)
Net Sales	$607 million (+17.0% vs YTD 2015)
Comparable Store Sales	3.7% (+10.3% 2-year stack)
Adjusted Net Income	$36.4 million[(1)] (+69.6% vs YTD 2015)
Adjusted Net Income per diluted share	$0.59[(1)] (+47.5% vs YTD 2015)

(1) Adjusted Net Income and Adjusted Net Income per diluted share are non-GAAP measures and represent net income and net income per diluted share, respectively, excluding our transaction related expenses (totaling approximately $1.1 million on an after tax basis or $0.02 per diluted share for the fiscal year 2016). Net income per diluted share and Adjusted Net Income per diluted share are based on an estimated weighted diluted average shares outstanding of approximately 62.2 million for the thirty-nine weeks ended October 29. 2016.

Holiday Sales Results and Outlook Update

Sales increase +16.3% and Comparable store sales increase of +1.9% for Holiday Period [1]

Fiscal year 2016 outlook:

	Updated Outlook	Prior
Net Sales	**~ $888M**	$880M - $885M
Comp Sales	**~ 3.0%**	2.5% to 3.0%
Net Income Per Diluted Share	**~ $0.93**	$0.91 to $0.92
Adjusted Net Income Per Diluted Share [2]	**~ $0.94**	$0.92 to $0.93

(1) Nine Weeks ended December 31, 2016

(2) The $0.01 per diluted share difference between the guidance for Net income per diluted share and Adjusted net income per diluted share reflects the transaction related expenses already incurred and reported for the thirty-nine weeks ended October 29, 2016. The Company cannot predict future transaction related estimates without unreasonable effort and therefore excludes any such estimates from its Outlook.

Long-Term Financial Targets

Metric	Long-Term Target
Annual Unit Growth	Mid-teens
Annual Revenue Growth	Mid-teens
Annual Net Income Growth	~ 20% Annual Growth

Note: These targets are forward-looking, are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and these variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section of the preliminary prospectus. Nothing in this presentation should be regarded as a representation by any person that these goals will be achieved and the Company undertakes no duty to update its goals.

Formula For Success

Highly experienced and disciplined teams

Tremendous white space opportunity

“Good Stuff Cheap”—Ever changing product assortment at drastically reduced prices

Strong and consistent store model built for growth

Distinctive brand and engaging shopping experience

Extremely loyal “Ollie’s Army” customer base

Proven, fast growing extreme value retailer with strong and consistent financial performance and attractive new store return on investment

APPENDIX

Adjusted EBITDA Reconciliation

($ Thousands)

Reconciliation of Net Income to Adjusted EBITDA

	Q3 YTD		Fiscal Year				
	2016	2015	2015	2014	2013	2012	2011
Net Income	$35,344	$19,775	$35,839	$26,915	$19,541	$12,899	$16,689
Interest Expense, Net	$4,540	$12,286	$15,416	$18,432	$17,493	$9,801	$6,157
Loss on Extinguishment of Debt	-	$2,351	$6,710	$671	$1,848	--	--
Depreciation and Amortization Expenses[1]	$7,770	$6,901	$9,342	$8,785	$9,491	$7,950	$5,842
Income Tax Expense	$21,727	$11,854	$21,607	$16,763	$11,277	$10,812	$9,933
EBITDA	**$69,381**	**$53,167**	**$88,914**	**$71,566**	**$59,650**	**$41,462**	**$38,621**
% Margin			*11.7%*	*11.2%*	*11.0%*	*8.0%*	*9.9%*
Non-Cash Stock Based Compensation Expense	$4,979	$3,667	$5,035	$3,761	$3,440	$1,283	$50
Acquisition Expenses[2]	-	-	-	-	-	$8,982	-
Purchase Accounting[3]	($112)	($232)	($284)	($383)	($208)	$3,345	-
Debt Financing Expenses[4]	-	-	$89	$446	$510	($5)	-
Transaction Related Expense[5]	$1,736	$322	$322	- -	-	-	-
Deferred Compensation Expense	-	-	-	-	-	$309	$69
Loss of Assets and Costs Related to Flood[6]	-	-	-	-	-	-	$896
Former Management Fees[7]	-	-	-	-	-	$279	$369
Adjusted EBITDA	**$75,984**	**$56,924**	**$94,076**	**$75,390**	**$63,392**	**$55,655**	**$40,005**
% Margin	*12.5%*	*11.0%*	*12.3%*	*11.8%*	*11.7%*	*11.7%*	*10.3%*

(1) Includes depreciation and amortization relating to our distribution centers, which is included within cost of sales on our consolidated statements of income
(2) Represents various fees and expenses related to the CCMP Acquisition
(3) Includes purchase accounting impact from the inventory fair value step-up and unfavorable lease liabilities related to the CCMP Acquisition
(4) Represents fees and expenses related to amendments to our Senior Secured Credit Facilities
(5) Represents professional services and one-time compensation expenses related to the IPO
(6) Represents expenses and income related to a significant flood in one of our store locations in September 2011
(7) Represents management fees payable to our prior private equity sponsor and terminated in connection with the CCMP Acquisition

OLLIE'S Bargain OUTLET

"GOOD STUFF CHEAP"

ICR Conference
January 2017