Investor FAQ

1. Why did Big Lots initiate a sale process?

- Over the last several months, the Company has taken a number of steps to execute on its strategic initiatives focused on improving sales and its long-term performance and profitability.
- At the same time, the Board of Directors conducted a broad strategic review of alternatives and determined that entering into a sale agreement with Nexus Capital Management LP, and initiating the restructuring and sale process, is the best path forward to maximize value and ensure continued operations.

2. Will Big Lots common shares continue trading during this process?

- On September 9, 2024, the New York Stock Exchange ("NYSE") announced that the staff of the NYSE Regulation determined to commence proceedings to delist the common shares of the Company from the NYSE.
- As such, trading in Big Lots common shares were suspended.
- On September 10, 2024, the NYSE notified the Securities and Exchange Commission of its intention to remove Big Lots' common stock from listing and registration on the NYSE at the opening of business on September 23, 2024.
- Please contact your financial advisor or broker to discuss options available to you.

3. What will happen to Big Lots common shares once the proposed sale transaction closes?

- We expect to emerge from this sale process under new private ownership.
- The treatment of common shares will be determined under a plan that is submitted to and approved by the Court.

4. Will Big Lots issue quarterly earnings reports / hold investor calls during this process?

- As part of the process, we will be required to periodically disclose certain financial results.
- We do not intend to issue earnings press releases or hold quarterly conference calls during this process.

5. Should I sell my shares now?

- We are not in a position to offer investment advice.
- Please contact your financial advisor or broker to discuss options available to you.

6. How can I contact Investor Relations?

- You can contact our Investor Relations team via email, fax or phone.
  - Email: investor_relations@biglots.com
  - Fax: (614) 278-8320
    Phone: (614) 278-7165

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