

5 THINGS YOU MIGHT NOT KNOW

DOLLAR GENERAL

DOLLAR GENERAL'S RAPID AND DISRUPTIVE GROCERY GROWTH

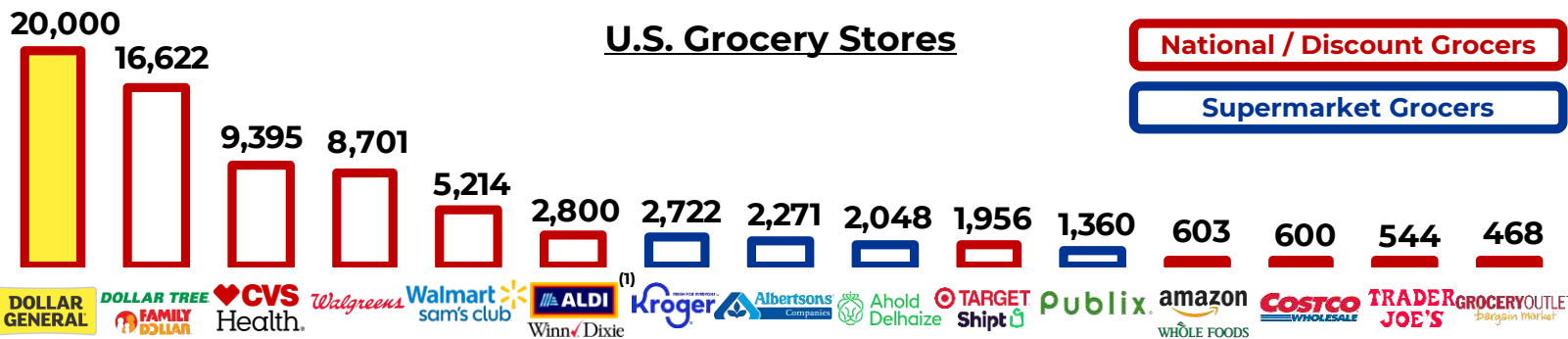
March 2024

1

#1

U.S. Grocer by Store Count

- 20,000 U.S. Stores, over 7x greater than the largest Supermarket Grocer
- ~75% of U.S. population lives within 5 miles of a DG store
- 5,000+ offer fresh produce, *more than any other U.S. mass retailer or grocer*



2

13,000+

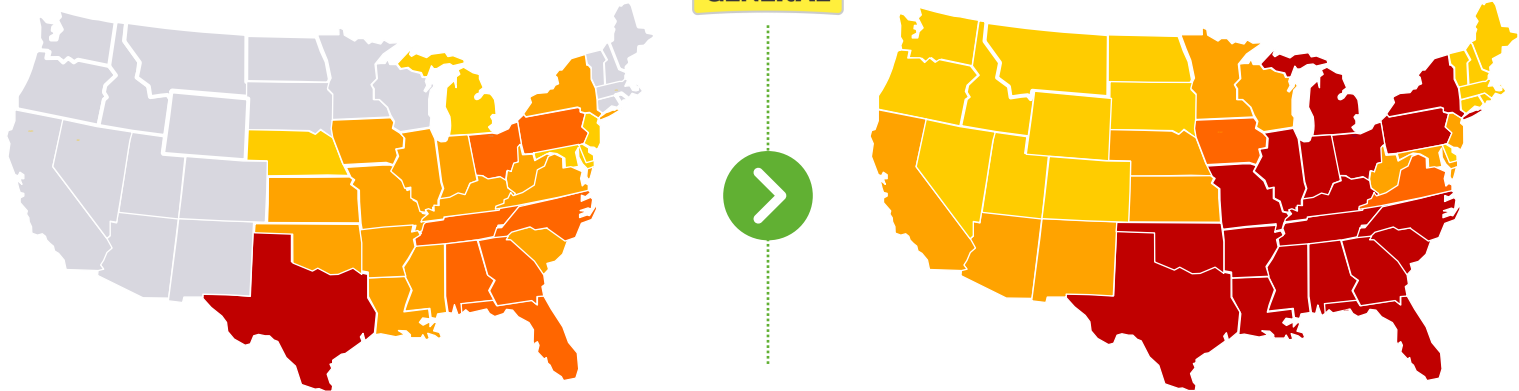
New Stores in Past 20 Years

- 3x 20-Year Store Growth
- Projected to grow to 34,000 stores

2003 – 6,113 Stores

DOLLAR GENERAL

2023 – 20,000 Stores



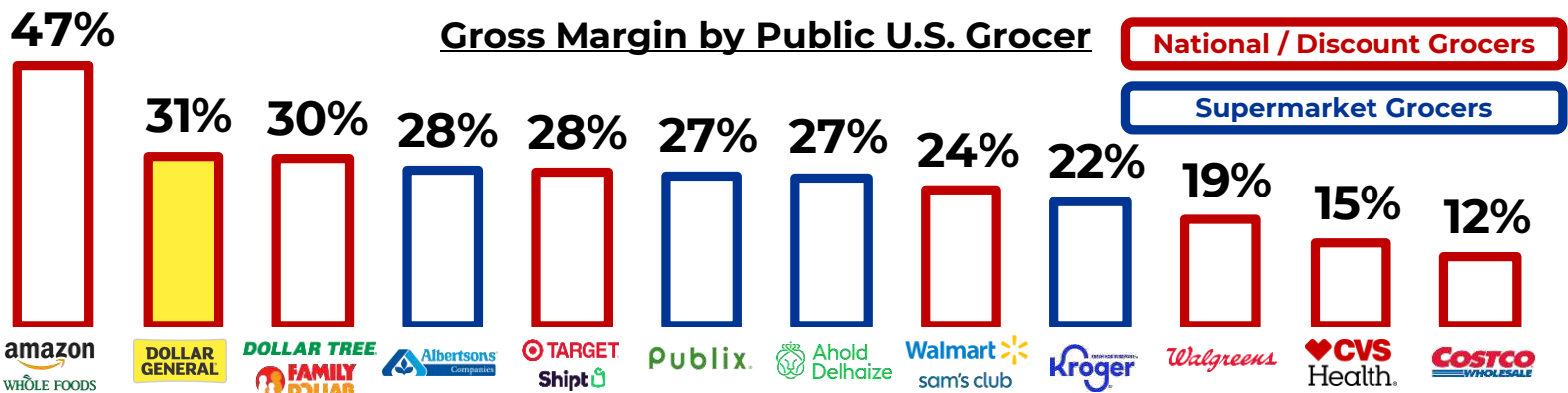
1 – 99 Stores 100 – 299 Stores 300 – 499 Stores 500+ Stores

3

#2

U.S. Grocer by Gross Margin

- 31% Gross Margin, second only to Amazon
- Increased 3% over 20 years from 28%



4

#10

U.S. Grocer (Sales)

- ☐ \$31B in U.S. Grocery Sales
- ☐ Up >750% from \$4B in 2003
- ☐ 81% Grocery, up from 60% 20 years ago

\$4B

2003

+8X

\$31B

2023

5

170,000

Non-Union Employees

3x Non-Union job growth in the last 20 years, adding 116,000 jobs

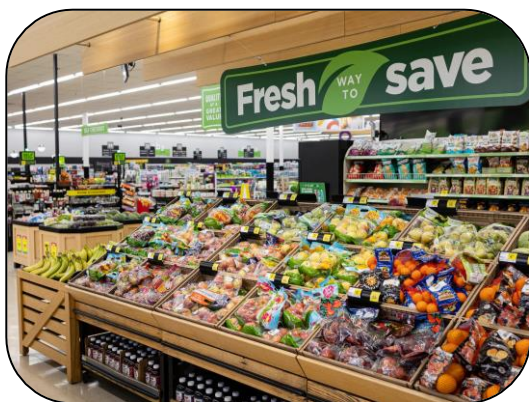
54,000

2003

+3X

170,000

2023



Sources: Company filings, Bloomberg and Wall Street Research as of March 2024.

1) Reflects pro forma sales, including ~400 Winn Dixie and Harvey's stores to be acquired, per announcement in August 2023.