

# 5 THINGS YOU MIGHT NOT KNOW

**DOLLAR GENERAL**

**DOLLAR GENERAL'S RAPID AND DISRUPTIVE GROCERY GROWTH**

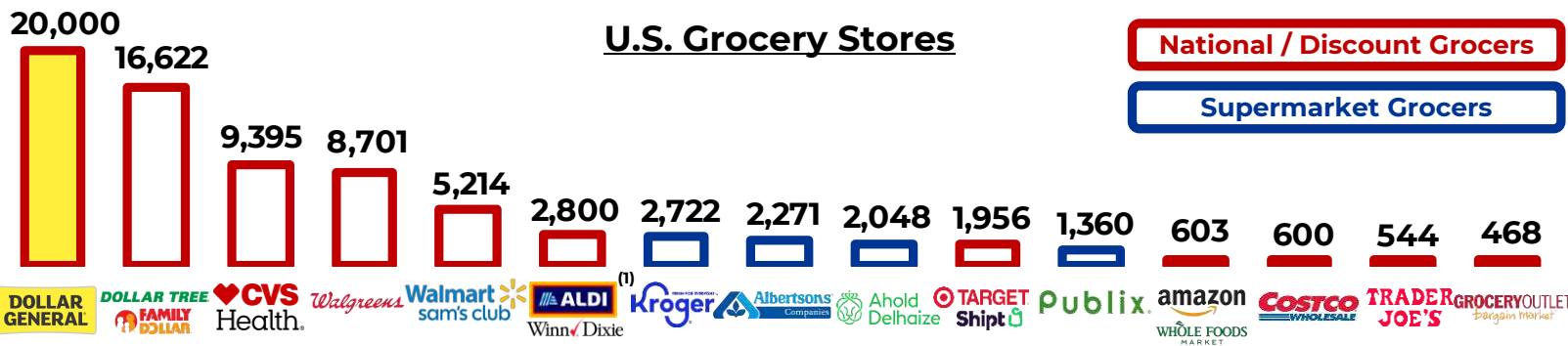
March 2024

**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+**

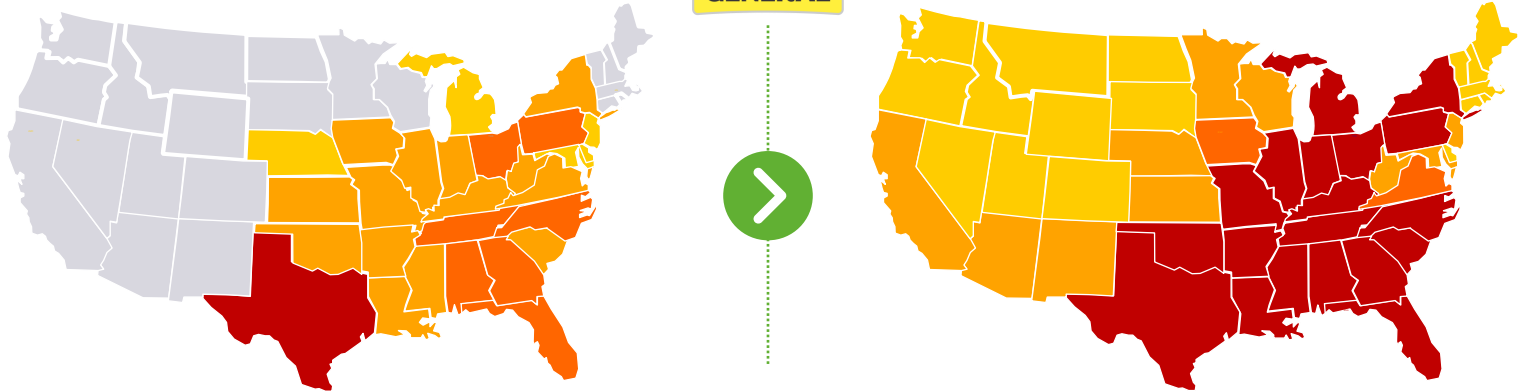
**New Stores in Past 20 Years**

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

**2003 – 6,113 Stores**

**DOLLAR GENERAL**

**2023 – 20,000 Stores**



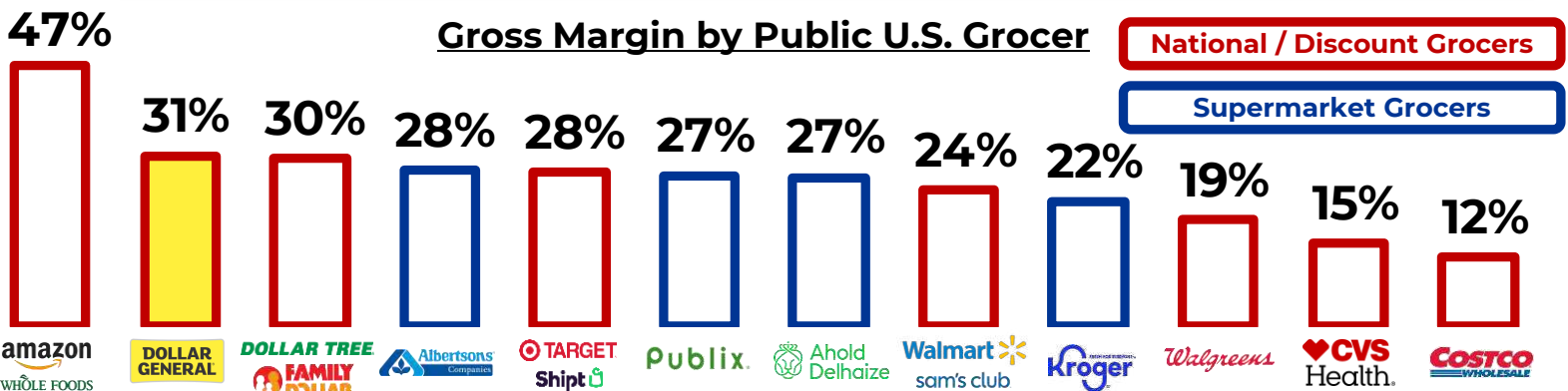
■ 1 – 99 Stores    
 ■ 100 – 299 Stores    
 ■ 300 – 499 Stores    
 ■ 500+ Stores

**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

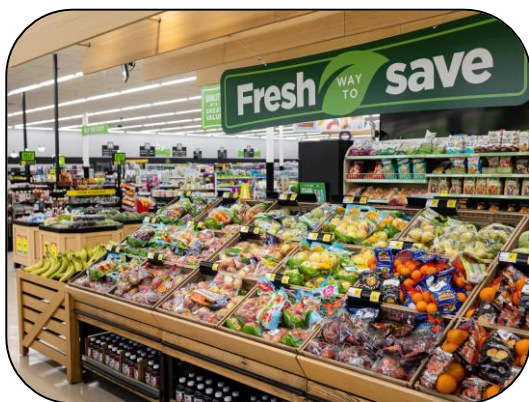
54,000

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.