



Big Lots Introduces New Name To Pic 'N' Save Customers

Closeout Leader Refurbishes 22 Stores in Bakersfield, San Diego & Yuma

COLUMBUS, OHIO (April 8, 2002) — Attention bargain hunters: Pic 'N' Save is undergoing a major facelift and will emerge as Big Lots, the nation's largest broadline closeout retailer on April 17. While company ownership remains the same, Big Lots is in the process of converting its array of store names to one national brand. Big Lots currently operates 131 Pic 'N' Save stores that will be converted to the Big Lots brand.

In addition to a new name, customers will notice brighter, cleaner stores and even better service. But one thing consumers have enjoyed for over 50 years will remain the same: great merchandise priced 20 to 40 percent below discount stores — many times up to 70 percent below conventional retail prices.

"Our decision to change the names of our stores across the country to Big Lots is about building a national brand," said Michael J. Potter, chairman and CEO. "By focusing on brand name closeout retailing, we're building on our solid foundation as the leading broadline closeout retailer."

Value-conscious consumers are increasingly turning to closeout stores, where prices on brand name merchandise are deeply discounted. Big Lots welcomed this trend by launching an initiative to move to a single brand last May. In 2001, 205 company stores including Odd Lots and Mac Frugal's were converted to the Big Lots brand. This year, an additional 228 stores will be converted including 131 Pic 'N' Save stores throughout California.

In addition to its new name, Big Lots unveiled a redesigned logo, featuring a bold exclamation point that symbolizes the fun and *WOW!* of closeout shopping.

"We want to make closeout stores more appealing to a broader audience," said Potter. "Whether we have a good economy or a challenging one, we believe all shoppers should take advantage of the closeout experience — where they can often find a \$10 brand name item for as little as \$3. We are confident our loyal and new Pic 'N' Save customers will appreciate the changes at these stores."

Big Lots enthusiasts shop the stores frequently for daily consumables as well as exceptional deals for which the company has become known. Some of those deals in the past have included bass boats, golf carts, computers, slot machines, and high

quality furniture from former dot.com merchants. "It's advantageous to shop our stores frequently," Potter noted. "By aggressively pursuing deals on quality merchandise at great prices, customers never know what hidden treasures they'll find from week to week."

With over 1,300 stores in 45 states, Big Lots continues to grow and dominate the closeout category. Through its expertise in finding brand name closeouts, size and international buying clout, Big Lots offers tremendous savings to customers on brand name consumables, seasonal products, housewares, and toys and gifts. Most closeout merchandise is acquired either from overstocked manufacturers, package changes, or discontinued and trial-basis products.

The Pic 'N' Save stores converted include in Bakersfield, San Diego, and Yuma include:

Bakersfield Area:

3600 Wilson Road in the K-Mart Shopping Center
2621 Fashion Place in the East Hills Plaza
1211 Olive Drive in the Olive Drive Town Center (Oildale)

San Diego Area:

1210 Broadway in the Plaza Chula Vista
4829-A Clairemont Drive in the Clairemont Square Shopping Center
1085 East Main Street in the El Cajon Shopping Center
1625 East Valley Parkway South in the Escondido Town & Country Center
1580 West Valley Parkway in the Pic N Save Plaza
6145 Lake Murray Boulevard in the Village Shop Center
9340 Mira Mesa Blvd. in the Mira Mesa Square Shopping Center
1410 Plaza Blvd. in the Bay Plaza Shopping Center
2017 Mission Avenue in the Oceanside Plaza Shopping Center
449 College Blvd. in the Mission Marketplace Shopping Center
12342 Poway Road in the Pomerado Plaza
3705 Rosecrans Street in the Rosecrans Shopping Center
1655 Euclid Avenue in the Rancho Plaza Shopping Center
3029 University Avenue
3450 College Avenue in the Marketplace At The Grove Shopping Center
633 Sweetwater Road in the Spring Valley Shopping Center
1845 West Vista Way
760 Sycamore Avenue in the Shadowridge Plaza

Yuma-El Centro Area:

2320 Imperial Avenue East in the Plaza Del Norte

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Big Lots, Inc. (www.biglots.com) is the nation's largest broadline closeout retailer with annual revenues exceeding \$3 billion. Headquartered in Columbus, Ohio, Big Lots operates more than 1,300 retail stores serving 45 states. Four regional distribution centers throughout the country, ranging in size from 1 million to 3 million square feet,

provide the company's stores with brand name products from more than 3,000 manufacturers. Big Lots offers merchandise at 20 to 40 percent below most discount retailers and up to 70 percent below conventional retailers. Founded in 1967, the company employs more than 40,000 associates across the U.S. By creating excitement with brand name closeouts and bargains through a unique shopping experience, Big Lots meets the needs of customers by providing an assortment of merchandise including consumables, seasonal products, furniture, housewares, toys, and gifts. Big Lots is currently traded on the New York Stock Exchange under the symbol **BLI**.