[ATG] AG Zoeller announces settlement to ensure competition remains following Dollar Tree/Family Dollar merger

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**Entry Description**

INDIANAPOLIS – Indiana Attorney General Greg Zoeller announced the terms of a settlement that he and 16 other states have reached with Dollar Tree, Inc., following their review of the company’s proposed acquisition of Family Dollar Stores, Inc. The merger combines two large national chains of deep discount stores.

Working with the Federal Trade Commission (FTC), the state attorneys general are requiring Dollar Tree to sell more than 300 Family Dollar stores to a new competitor in order to complete the acquisition. All of the affected stores are to be sold and re-branded as DollarExpress stores, a new chain of deep discount stores being launched by Sycamore Partners.

Zoeller said he was concerned that the merger would substantially lessen competition in certain Indiana cities and is requiring five stores in the following areas to be sold to Dollar Express:

- Diplomat Plaza, 4157 Cleveland St., Gary Ind., 46408
- County Market Place, 2535 Garfield St., Gary, Ind., 46404
- 5307 Decatur Rd, Ft. Wayne, Ind., 46806
- 715 E. 38 St., Indianapolis, Ind., 46205
- 9950 Pendleton Pike, Indianapolis, Ind., 46236

In addition to these stores being sold to Dollar Express, Dollar Tree will be required to report or notify the Indiana Attorney General’s Office of future acquisitions or store relocations or closings.

Dollar Tree operates stores under both the Dollar Tree and Deals banners. Stores using the Dollar Tree banner typically price all merchandise for $1 while both Deals stores and Family Dollar stores offer additional merchandise for higher prices. The stores tend to be smaller in size and are often located within or near neighborhoods.

"The several stores impacted in Indiana are important to the everyday options for local residents," Zoeller said. "I wanted to ensure competition remained despite this
large merger so that consumers had access to fair prices and the best merchandise."

Zoeller said his office worked with the FTC and the other state attorneys general in conducting a national review of the transaction. The attorneys general have filed their lawsuit and proposed consent judgment in the Federal District Court for the District of Columbia.

Sycamore Partners is expected to acquire the stores being divested over the coming few months and operate them under its DollarExpress banner.

Dollar Tree (NASDAQ: DLTR) is headquartered in Chesapeake, Virginia and operates more than 4,200 stores. Family Dollar (NYSE: FDO) is headquartered in Matthews, North Carolina and operates more than 8,000 stores nationwide.

The other states involved in the settlement are Florida, Maine, Missouri, Alabama, Iowa, Maryland, Massachusetts, Mississippi, Nebraska, Oklahoma, Pennsylvania, Tennessee, Vermont, Virginia, Utah and West Virginia.

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