Jefferson City, Mo. – Attorney General Chris Koster 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, 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 Dollar Express stores, a new chain of deep discount stores being launched by Sycamore Partners.

Koster said he was concerned that the merger would substantially lessen competition in the St. Louis-area market. To protect consumers, he is requiring seven stores in that area to be sold to another competitor, Dollar Express:

- Family Dollar Store No. 1562, 4949 Martin Luther King Drive, St Louis, MO 63113-1911
- Family Dollar Store No. 1655, 6730 Natural Bridge Road, Beverly Hills Shopping Center, St. Louis, MO 63121-5354
- Family Dollar Store No. 1793, 3636 South Grand Boulevard, St. Louis, MO 63118-3404
- Family Dollar Store No. 6446, 4930 Christy Boulevard, King's Highway Shopping Center, St. Louis, MO 63116-1218
- Family Dollar Store No. 8926, 9448 Lewis and Clark Boulevard, Jennings, MO 63136
- Family Dollar Store No. 9315, 2500 South Jefferson Avenue, St. Louis, MO 63104
- Family Dollar Store No. 9382, 6155 South Grand Boulevard, St. Louis, MO 63111

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

Dollar Tree, Inc., 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.

"These stores are found across Missouri in both small towns and in our larger cities and suburbs," said Attorney General Koster. "We wanted to ensure continuing competition to offer best prices where these stores were located near each other."

Koster explained that his office worked with the Federal Trade Commission and the other 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 Dollar Express banner.

Dollar Tree, Inc. is headquartered in Chesapeake, Virginia, and operates more than 4,200 stores, including more than 90 stores in Missouri. Family Dollar is headquartered in Matthews, North Carolina, and operates more than 8,000 stores nationwide, including more than 120 stores in Missouri.