



Big Lots, Inc. Announces Decision Of Its Board Of Directors To Approve Proxy Access Amendments

November 6, 2014

COLUMBUS, Ohio, Nov. 6, 2014 /PRNewswire/ -- Big Lots, Inc. (NYSE: BIG) announced today the decision of its Board of Directors (the "Board") to approve, at its next regularly scheduled Board meeting, amendments to the Company's Code of Regulations that would allow eligible shareholders to place their own director nominees on the Company's proxy card, along with the Board candidates nominated by the Company.

Pursuant to Ohio law and the Company's organizational documents, the proxy access amendments that are approved by the Board will not become effective unless they are adopted by the Company's shareholders. Accordingly, the Board intends to submit a proposal to the Company's shareholders to adopt such proxy access amendments at the 2015 Annual Meeting of Shareholders.

At the Company's 2014 Annual Meeting of Shareholders, the Company's shareholders approved a non-binding shareholder proposal regarding proxy access. The Board's decision to approve and seek shareholder adoption of proxy access amendments reflects its continuing commitment to respond to the views of the Company's shareholders and provide them with a voice in corporate governance matters.

About Big Lots

Headquartered in Columbus, Ohio, Big Lots, Inc. (NYSE: BIG) is a unique, non-traditional, discount retailer operating 1,496 BIG LOTS stores in 48 states with product assortments in the merchandise categories of Food, Consumables, Furniture & Home Decor, Seasonal, Soft Home, Hard Home, and Electronics & Accessories. Our vision is to be recognized for providing an outstanding shopping experience for our customers, valuing and developing our associates, and creating growth for our shareholders. For more information, visit www.biglots.com.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and such statements are intended to qualify for the protection of the safe harbor provided by the Act. The words "anticipate," "estimate," "expect," "objective," "goal," "project," "intend," "plan," "believe," "will," "should," "may," "target," "forecast," "guidance," "outlook" and similar expressions generally identify forward-looking statements. Similarly, descriptions of our objectives, strategies, plans, goals or targets are also forward-looking statements. Forward-looking statements relate to the expectations of management as to future occurrences and trends, including statements expressing optimism or pessimism about future operating results or events and projected sales, earnings, capital expenditures and business strategy. Forward-looking statements are based upon a number of assumptions concerning future conditions that may ultimately prove to be inaccurate. Forward-looking statements are and will be based upon management's then-current views and assumptions regarding future events and operating performance, and are applicable only as of the dates of such statements. Although we believe the expectations expressed in forward-looking statements are based on reasonable assumptions within the bounds of our knowledge, forward-looking statements, by their nature, involve risks, uncertainties and other factors, any one or a combination of which could materially affect our business, financial condition, results of operations or liquidity.

Forward-looking statements that we make herein and in other reports and releases are not guarantees of future performance and actual results may differ materially from those discussed in such forward-looking statements as a result of various factors, including, but not limited to, current economic and credit conditions, the cost of goods, our inability to successfully execute strategic initiatives, competitive pressures, economic pressures on our customers and us, the availability of brand name closeout merchandise, trade restrictions, freight costs, the risks discussed in the Risk Factors section of our most recent Annual Report on Form 10-K, and other factors discussed from time to time in our other filings with the SEC, including Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. This release should be read in conjunction with such filings, and you should consider all of these risks, uncertainties and other factors carefully in evaluating forward-looking statements.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date thereof. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our public announcements and SEC filings.

Logo - <http://photos.prnewswire.com/prnh/20011026/BIGLOTSLOGO>

SOURCE Big Lots, Inc.

Andrew D. Regrut, Director, Investor Relations, 614.278.6622