

CITI RENDS

Forward-Looking Statements

All statements other than historical facts contained in this presentation, including statements regarding the Company's future financial results and position, business policy and plans, objectives and expectations of management for future operations and capital allocation expectations, are forward-looking statements that are subject to material risks and uncertainties. The words "believe," "may," "could," "plans," "estimate," "expects," "continue," "anticipate," "intend," "expect," "upcoming," "trend" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements, although not all forward-looking statements contain such language.

Statements with respect to earnings, sales or new store guidance are forward-looking statements. Investors are cautioned that any such forward-looking statements are subject to the finalization of the Company's quarter-end financial and accounting procedures, are not guarantees of future performance or results, and are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Actual results or developments may differ materially from those included in the forward-looking statements as a result of various factors which are discussed in our Annual Reports and Quarterly Reports on Forms 10-K and 10-Q, respectively, and any amendments thereto, filed with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, uncertainties relating to general economic conditions, including inflation, energy and fuel costs, unemployment levels, and any deterioration whether caused by acts of war, terrorism, political or social unrest (including any resulting store closures, damage or loss of inventory); or other factors; changes in market interest rates and market levels of wages; impacts of natural disasters such as hurricanes; uncertainty and economic impact of pandemics, epidemics or other public health emergencies such as the ongoing COVID-19 pandemic; transportation and distribution delays or interruptions; changes in freight rates; the Company's ability to attract and retain workers; the Company's ability to negotiate effectively the cost and purchase of merchandise inventory risks due to shifts in market demand; the Company's ability to gauge fashion trends and changing consumer preferences; consumer confidence and changes in consumer spending patterns; competition within the industry; competition in our markets; the duration and extent of any economic stimulus programs; changes in product mix; interruptions in suppliers' businesses; the impact of the cyber disruption we identified on January 14, 2023, including legal, reputational, financial and contractual risks resulting from the disruption, and other risks related to cybersecurity, data privacy and intellectual property; temporary changes in demand due to weather patterns; seasonality of the Company's business; changes in market interest rates and market level wages; the results of pending or threatened litigation; delays associated with building, remodeling, opening and operating new stores; and delays associated with building, and opening or expanding new or existing distribution centers. Any forward-looking statements by the Company, with respect to guidance, the repurchase of shares pursuant to a share repurchase program, or otherwise, are intended to speak only as of the date such statements are made. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, the Company does not undertake to publicly update any forward-looking statements in this presentation or with respect to matters described herein, whether as a result of any new information, future events or otherwise.

Ken Seipel- CEO Citi Trends

“C Suite” Fortune 100 Companies
Merchandising
Operations

Co-Owner /CEO Private companies
Business Turn-Around
Shareholder Value Creation



OLD NAVY



JCPenney



West Marine
We make boating more fun!



Gabe's

Key to Success

- **Focus on the Core Customer**
- **Differentiated value proposition**
- **Operational excellence**
- **Compelling growth plan**
- **Highly engaged people**

and go fast!

Citi Trends Long History

- 1946 Savannah Wholesale Company
- 1954 Allied Stores
- 2000 CitiTrends Rebrand
- 2005 CitiTrends Public Offering

Iconic African-American Brands

FUBU



baby phat



Citi Trends Overview



Trendy Fashions ★ **Great Brands** ★ **Amazing Prices**

Sales ~\$750M
Product Margin
~39%*

Family Apparel
Home
Shoes

3-Tiered
Good-Better-Best
Product Assortment

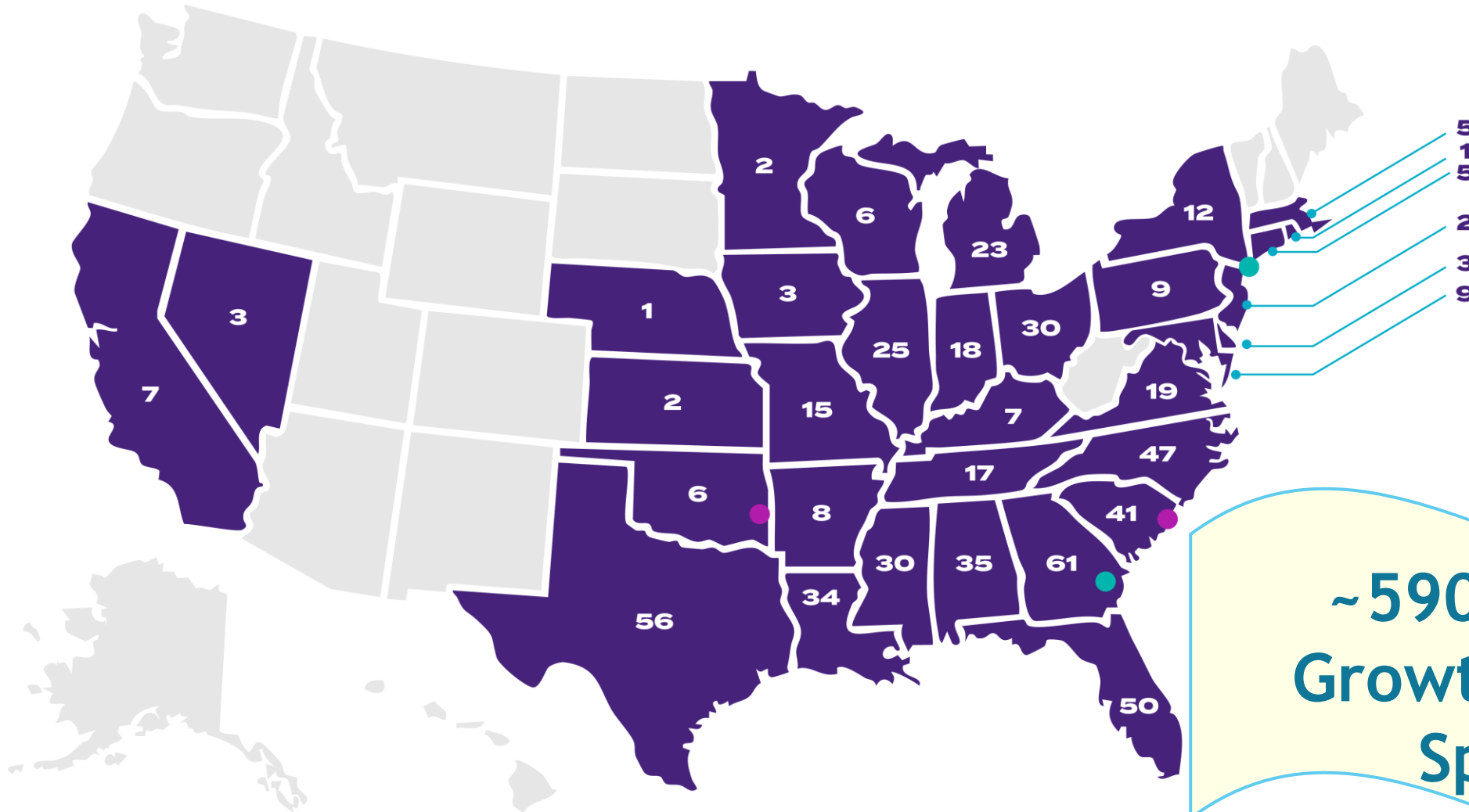
Neighborhoods
~590 Stores
~12K sq. ft.

* 39% Gross Margin excludes one time costs

Citi Trends Stores



Store Locations by State



~590 stores
Growth White
Space

The Citi Trends Core Customer

Citi Trends is the Neighborhood store in primarily African-American communities

- ~40 years Average Age
- High penetration of male customers
- ~1/3 shop weekly or bi-weekly
- Income
 - Most frequent \$75K to \$125K
 - Large base \$50K to \$75K



The Citi Trends Customer Ethnography



Our customers define themselves in many ways

Do a lot
with a
little

Fashion &
Style
Top Priority

Move from
Surviving
to Thriving

Never
Settle

Be seen and
understood

Black
culture is
mainstream

Continual
Progress

Trendy Fashions



Great Brands



Amazing Prices

Citi Trends Historical Challenges

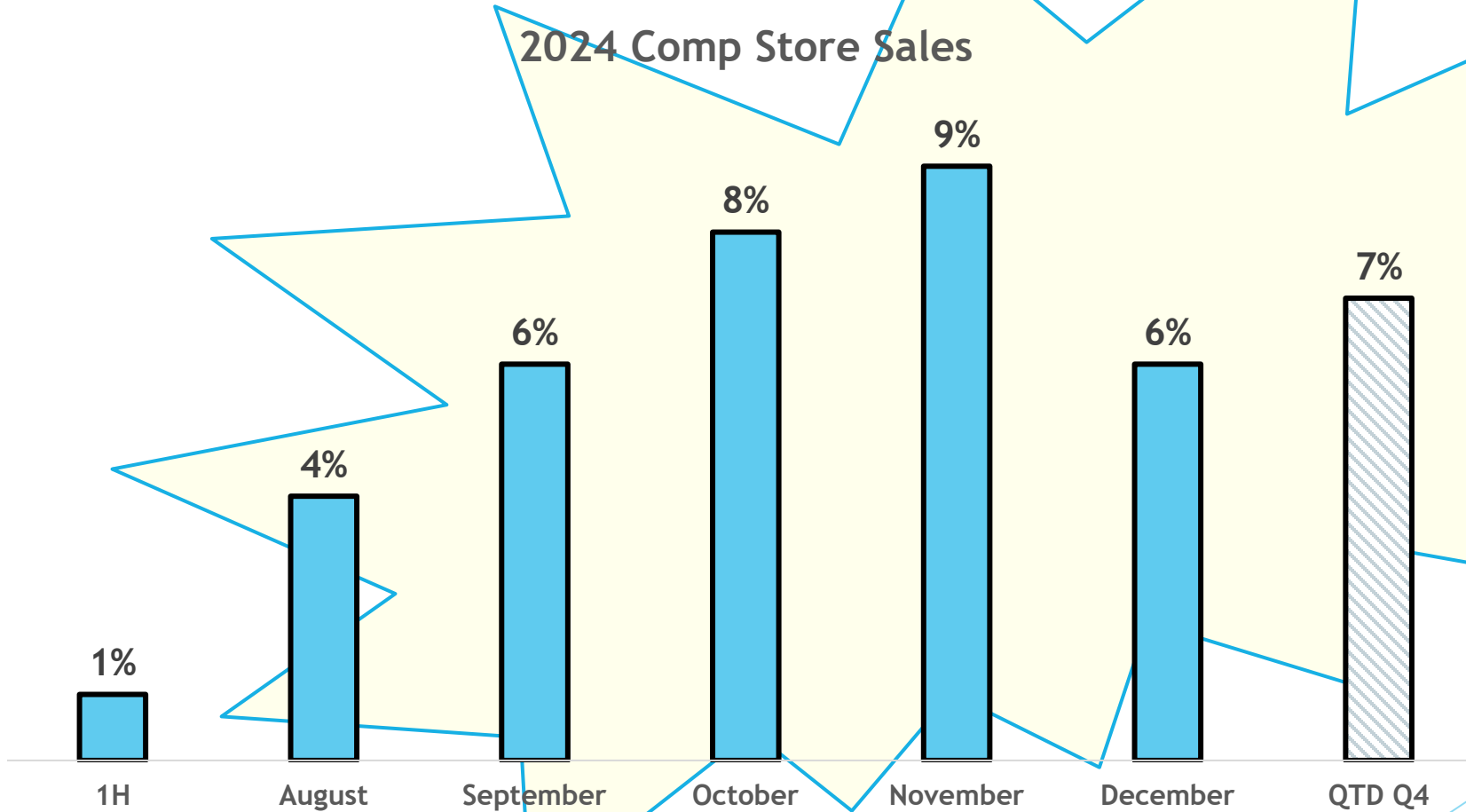


Lost Focus on Core Customer and Product Value Equation

- "Average product at Average Prices"
- Lack of brands
- Lack of fresh, fashionable styles
- Operational disconnects
- Turn-over of key talent

Improvement levers are in our control

Customers Responding to Business Improvements



Citi Trends – What is Driving the Results?



- Focus on African-American Consumer
- Marked down ~\$26 million in unproductive inventory
- Created open to buy for fresh product
- Improve Retail “101” Fundamental practices
- Build Foundational Best practices
- Develop “off-price” extreme value capabilities

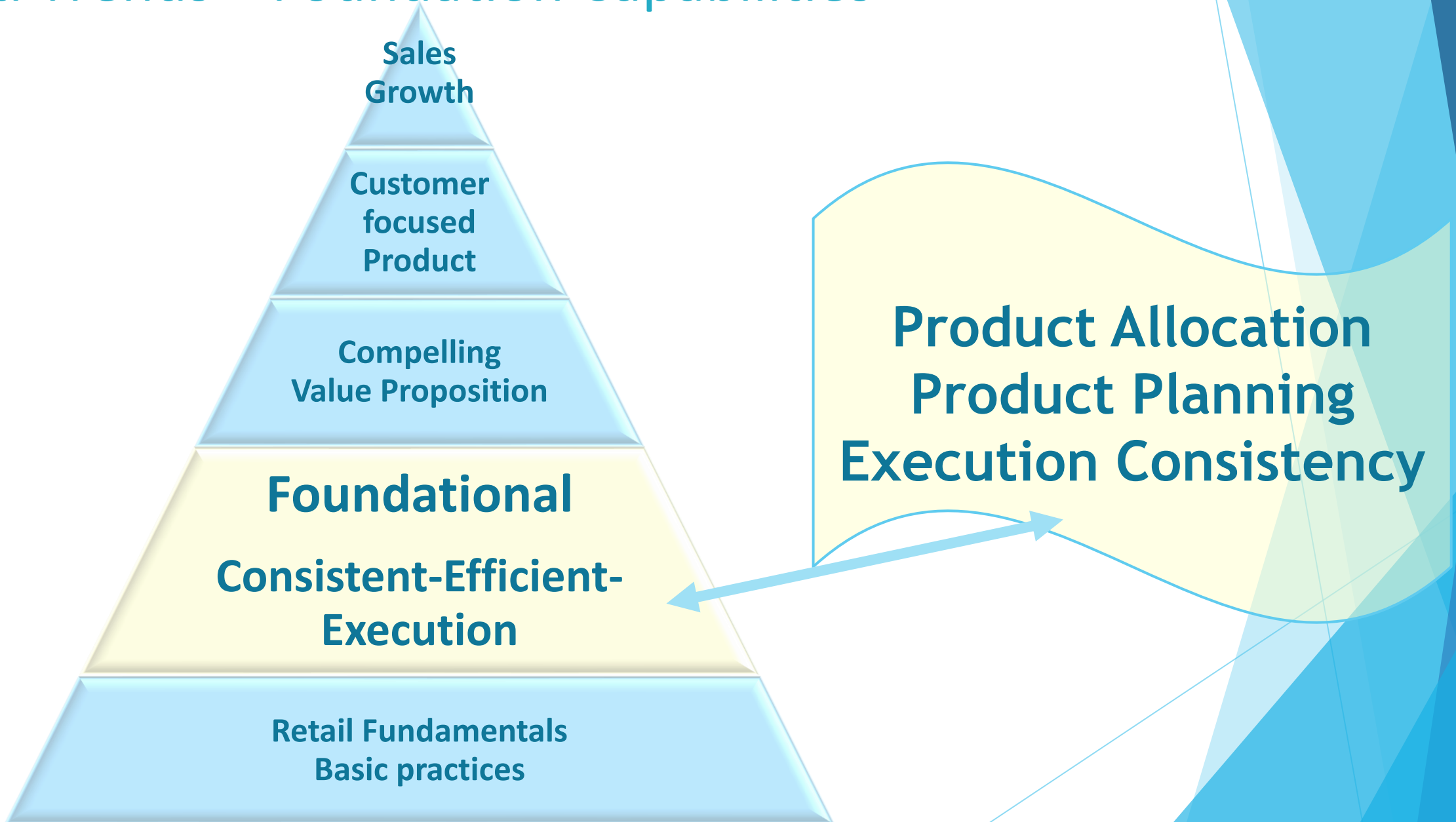
Citi Trends – Fundamental “Retail 101” fixes



**Fix Technology
Stabilize Talent
Basic Best Practices**



Citi Trends – Foundation Capabilities



Treasure in the Treasure Hunt!



Branded values at 50% to 75% off MSRP

“Exciting!
I have
chills!”

“Customers
lined up at
the door”

“Social
media is
blowing up”



baby phat

THE BEAT HOUSE
COSMETICS

POSITIVITY
ALKALINE WATER

RAP
SNACKS

FIRSTLINE

KALEIDOSCOPE
HAIR PRODUCTS

“Everyone is
calling
someone”

Citi Trends Path to Value Creation



Repair

2nd half 2024

Execute

1st half 2025

Optimize

2nd half 2025

Growth

2026 and
beyond

Improvement levers are in our control

Path to Value Creation

Customers



African American Customers Critical to Our Success

Focused Curated Product

First Shopping Choice

Neat-Clean-Organized Stores

Loyalty/CRM Programs



Path to Value Creation

Extreme Value



The “Treasure in the Treasure Hunt”

Original Retail \$100

Citi Trends Value \$24.99

Savings 75%

High Margin Rates



Consistently Execute our Business Model

Best Practices

Advanced Allocation
Methods

Speedy Supply Chain

Profit Flow Through

CONSISTENCY
IS 

Path to Value Creation

Growth



Grow Market Share

Refresh and Remodel

Priority Markets

New Stores
+ 6%-10% Sq. Ft



- **Focus on Core Customer**
- **Compelling Value Proposition**
- **Consistent Execution**
- **Efficient Profit Flow Through**
- **Square Footage Expansion**

Path To Value Creation

Results



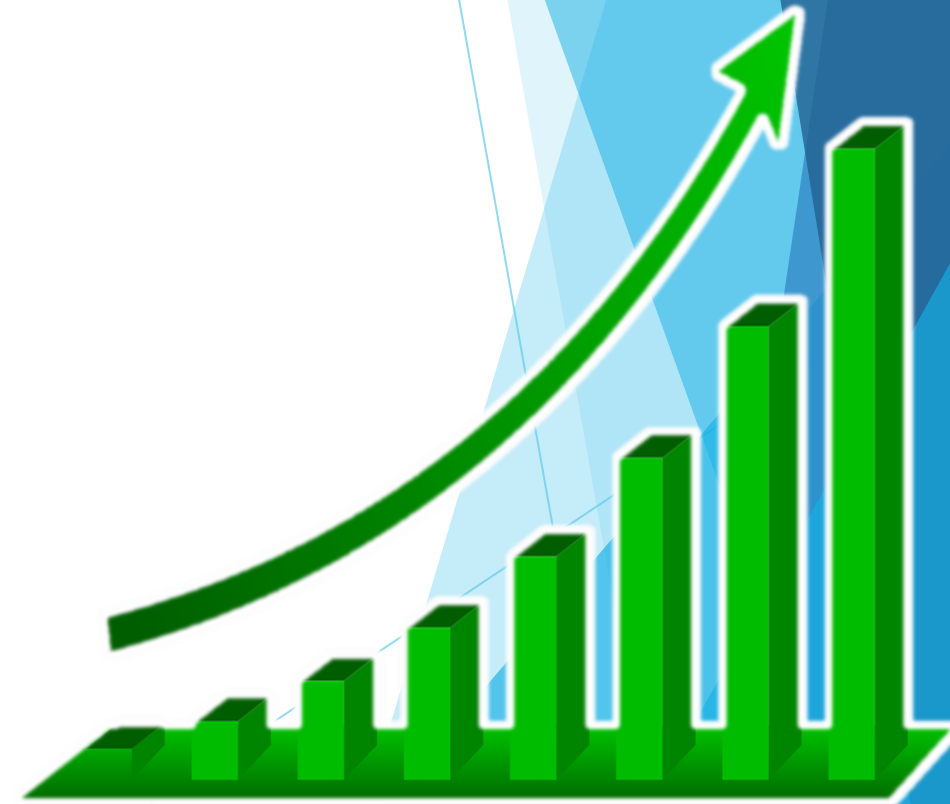
EBITDA Margin Mid to Upper-Single Digits

Sales Growth ~4% to ~6%

Margin Dollar Growth ~6% to ~10%

EBITDA ~\$40M or more

Square Footage Growth ~6% to ~10%



Citi Trends Investment Summary



- **High Performing “Off-Price” Retail Sector**
- **Compelling Growth Opportunity**
- **Unduplicatable Neighborhood Stores**
- **High Frequency Loyal Customer**
- **Controllable Value Creation Path**
- **Debt Free Balance Sheet**

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