



HELLO!

WELCOME TO



**THE LEADING SPECIALTY VALUE RETAILER FOR BLACK & LATINX FAMILIES
OF APPAREL, ACCESSORIES AND HOME TRENDS FOR WAY LESS SPEND**

INVESTOR PRESENTATION

FORWARD LOOKING STATEMENTS



This presentation contains forward-looking statements, including statements regarding the Company's future financial results and position, business policy and plans and objectives of management for future operations, that are subject to material risks and uncertainties. The words "believe," "may," "could," "plans," "estimate," "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. Investors are cautioned that any such forward-looking statements 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 the Company's filings with the Securities and Exchange Commission, including those set forth under the heading "Item 1A. Risk Factors" in the Company's Form 10-K for the fiscal year ended January 30, 2021, and in Part II, "Item 1A. Risk Factors" and elsewhere in the Company's Quarterly Reports on Form 10-Q and any amendments thereto and in the other documents the Company files with the SEC, including reports on Form 8-K. These risks and uncertainties include, but are not limited to: uncertainties relating to general economic conditions, including any deterioration whether caused by acts of war, terrorism, political or social unrest (including any resulting store closures, damage or loss of inventory); natural disasters such as hurricanes and tornadoes; public health emergencies such as the ongoing COVID-19 pandemic and associated containment and remediation efforts; the potential negative impacts of COVID-19 (including any variants) on the global economy and foreign sourcing; the impacts of COVID-19 on the Company's financial condition, business operations and liquidity, including the re-closure of any or all of the Company's retail stores and distribution centers; growth risks; consumer spending patterns; competition within the industry; competition in our markets; the duration and extent of any economic stimulus programs; global supply chain disruptions, including port, transportation and distribution delays or interruptions; the ability to attract and retain workers; and the ability to anticipate and respond to fashion trends; seasonality of the Company's business; delays associated with building, 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 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 news release or with respect to matters described herein, whether as a result of any new information, future events or otherwise.

OUR GROWTH STORY

CITI TRENDS

CONTENTS

ABOUT CITI TRENDS

DIFFERENTIATED PURPOSE & EXPERIENCE

ACCELERATED TRANSFORMATION

OUR VISION FOR SUSTAINED GROWTH

2022–2024 GROWTH TARGETS





UNIQUE INVESTMENT OPPORTUNITY



WELL-FUNDED, 75 YEAR-OLD COMPANY WITH TREMENDOUS GROWTH POTENTIAL

- ▶ **LARGEST RETAILER DEDICATED TO MULTICULTURAL CONSUMER IN LOW-INCOME NEIGHBORHOODS**
- ▶ **SPECIALTY STORE DESTINATION WITH CURATED PRODUCTS — APPAREL, HOME, BEAUTY & ACCESSORIES**
- ▶ **HIGHLY ENGAGED & LOYAL CUSTOMERS**
- ▶ **RAPID TRANSFORMATION UNDERWAY, ACCELERATING SALES AND OPERATING PROFIT**
- ▶ **LARGE FLEET GROWTH OPPORTUNITY WITH 1,000+ STORE POTENTIAL**
- ▶ **EXPERIENCED VALUE RETAIL LEADERSHIP TEAM**
- ▶ **WELL-FUNDED, HEALTHY BALANCE SHEET & LIQUIDITY (ZERO DEBT)**

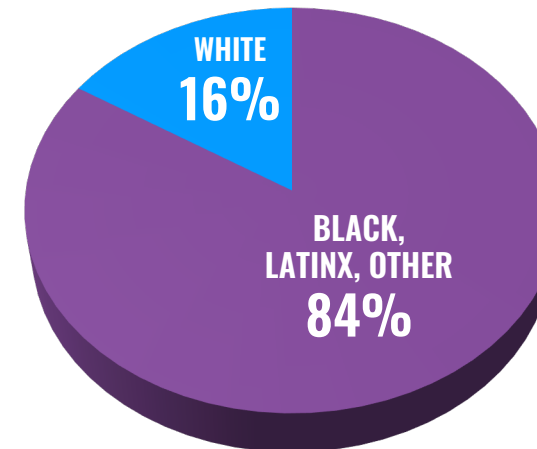


PRIMARY RETAILER FOR DIVERSE CONSUMER

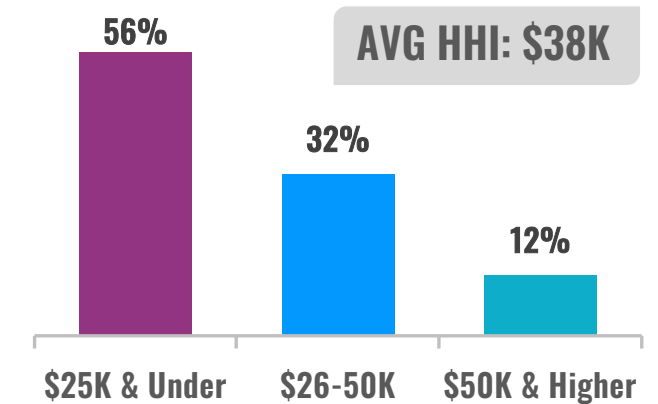


- ▶ **LOCATED IN THE HEART OF NEIGHBORHOODS, DRIVING HIGH VISITATION RATES**
- ▶ **LOCAL PRESENCE AND DEEP COMMUNITY TIES GENERATES LOYALTY AND WORD OF MOUTH AWARENESS**
- ▶ **ONE-STOP SHOP FOR FAMILIES WITH FRIENDLY AND WELCOMING STAFF FOSTERS LONG DWELL TIME**
- ▶ **EMPLOYMENT OPPORTUNITIES FOR LOCAL RESIDENTS — THEIR INSIGHTS INCREASE VISIBILITY INTO WHAT CUSTOMERS WANT**
- ▶ **45% OF CUSTOMERS VISIT STORES 25+ TIMES PER YEAR**

DOMINANT RETAILER IN MULTICULTURAL NEIGHBORHOODS



VITAL STORE FOR LOWER TO MODERATE INCOME HHs



% OF CUSTOMERS...



DIVERSE COMMUNITIES RELY ON US



600+ STORES APPEAL TO MULTICULTURAL POPULATIONS AND WORK IN URBAN, SUBURBAN & RURAL NEIGHBORHOODS

DETROIT, MI (U)
COLUMBIA, SC (S)
FORREST CITY, AR (R)



**BLACK
MARKETS**

70% OF STORES



**MULTICULTURAL
MARKETS**

30% OF STORES

MIAMI, FL (U)
SPRINGFIELD, MA (S)
LONGVIEW, TX (R)

(U) = Urban; (S) = Suburban; (R) = Rural

CURATED ASSORTMENTS ACROSS 6 CITIs

CITITRENDS

27%



WOMENS

22%



KIDS

18%



MENS

8%



HOME & LIFESTYLE

17%



BEAUTY & ACCESSORIES

8%



FOOTWEAR

OVER 60% OF CUSTOMERS VISIT
FOR THE **ADVENTURE OF IT***

% of sales data for the 39 weeks ended 10/30/21

* 3rd party consumer survey, August 2021

WORLD CLASS ASSORTMENT OF BRANDS

CITITRENDS



STEVE MADDEN

NAUTICA



baby & phat

THE BEAT HOUSE
COSMETICS

POSITIVITY[®]
ALKALINE WATER

RAP
SNACKS

FIRSTLINE[®]

KALEIDOSCOPE
HAIR PRODUCTS



Juicy Couture



bebe

Gerber



KISS[®]

Rihanna



REVLON[®]

TRUE RELIGION
BRAND JEANS[®]



Note: Not a complete list



**DIFFERENTIATED
PURPOSE & EXPERIENCE**

PURPOSE-DRIVEN CULTURE — “CITI LIFE”



UNIQUE & DIFFERENTIATED PURPOSE WILL DRIVE GROWTH



Life is best when you live BOLD.
live PROUD and respect ALL.

Dedicated to our neighborhoods,
CITI TRENDS WELCOMES you like a friend
and helps you show up for whatever
comes your way, EMPOWERING you to
bring opportunities to life.

We make it FRESH & FUN for the family
at prices that don't break the bank.

ENGAGING STORE EXPERIENCE



ENHANCED STORE EXPERIENCE TIES DIRECTLY TO PURPOSE



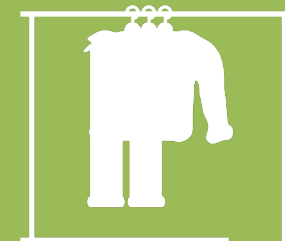
**STORE
LOCATION
& FOOTPRINT**



**WELCOMING
STORE
ENVIRONMENT**



**HIGHLY
CURATED
ASSORTMENT**



**EXCEPTIONAL
IN-STORE VISUAL
PRESENTATION**

**NEIGHBORHOODS
THAT CRAVE TRENDS AT
GREAT VALUE**

Making connections with a very
loyal & supportive customer base

**RESPECTING ALL
IN A FUN & FRIENDLY
MANNER**

Welcoming you like a friend with
localized customer service

**TREND-RIGHT GOODS
HELP OUR CUSTOMERS
LIVE BOLD & PROUD**

At prices that don't
break the bank

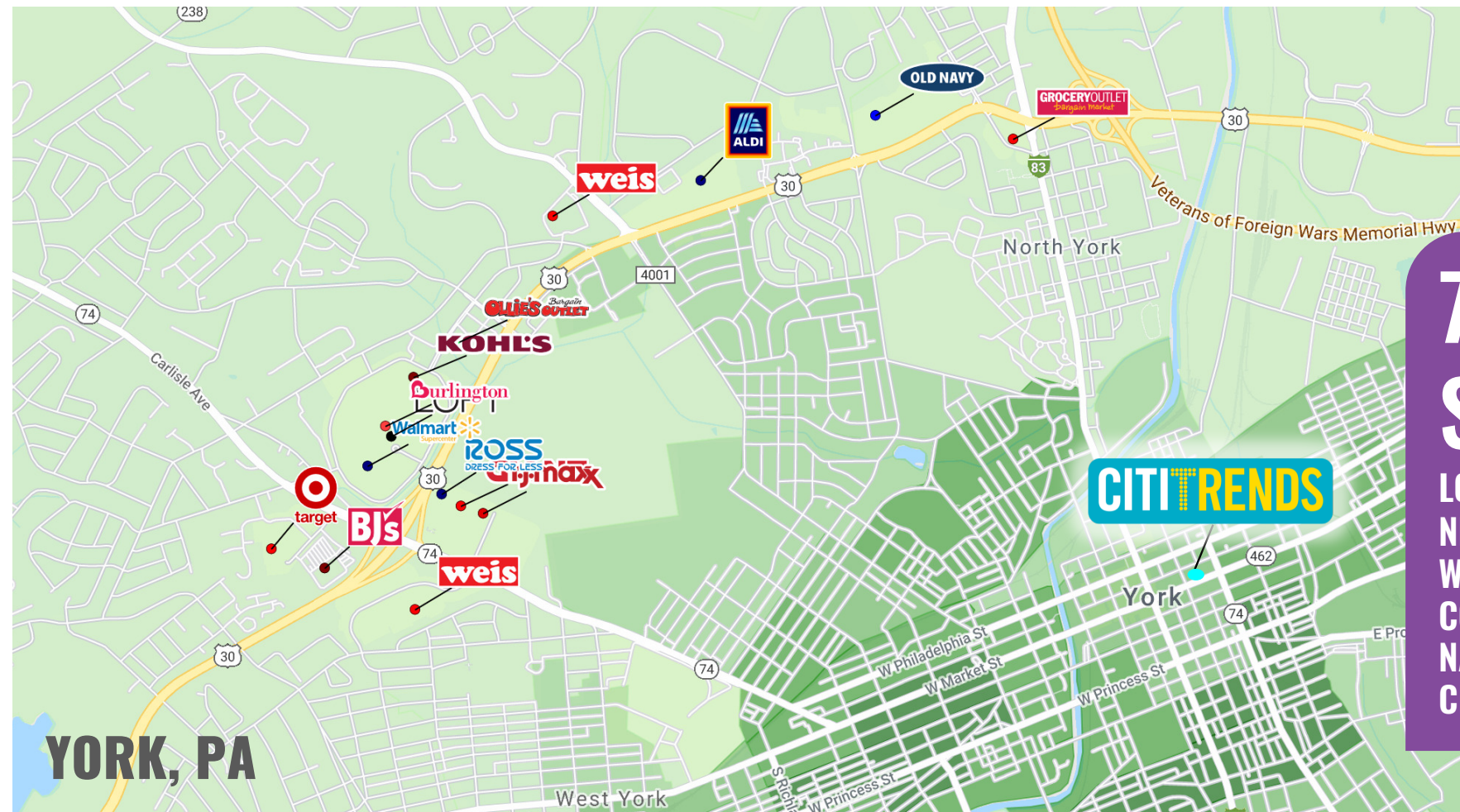
**SHOWCASING OUTFITS
& SUGGESTED LOOKS
LIKE A SPECIALTY STORE**

Making it fresh & fun for the
entire family

EMBRACING LOCAL NEIGHBORHOODS



ONE-STOP SHOP IS ESSENTIAL TO “UNDER-RETAILED” FAMILIES



**70% OF
STORES**
LOCATED IN
NEIGHBORHOODS
WITHOUT A
COMPARABLE
NATIONAL APPAREL
CHAIN ALTERNATIVE

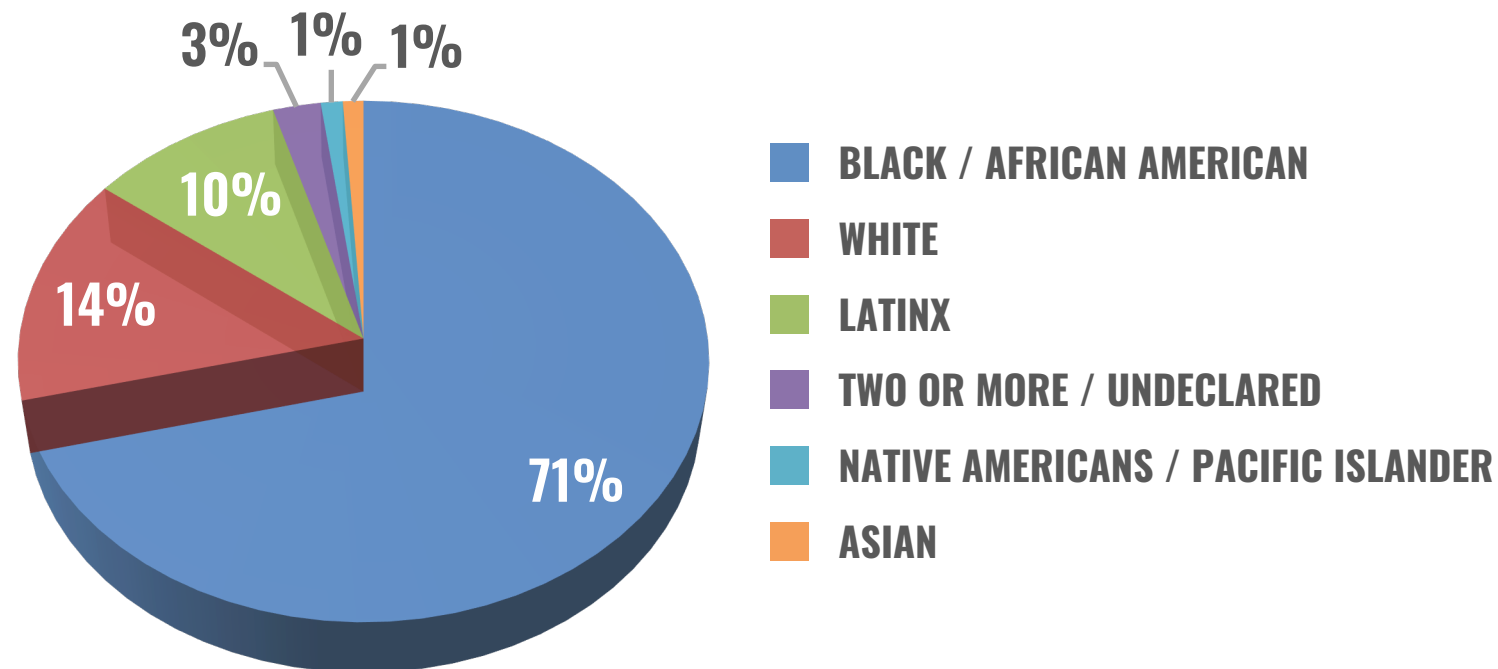
Note: Dark green shading represents Black population & household density

DIVERSITY & INCLUSION ALWAYS

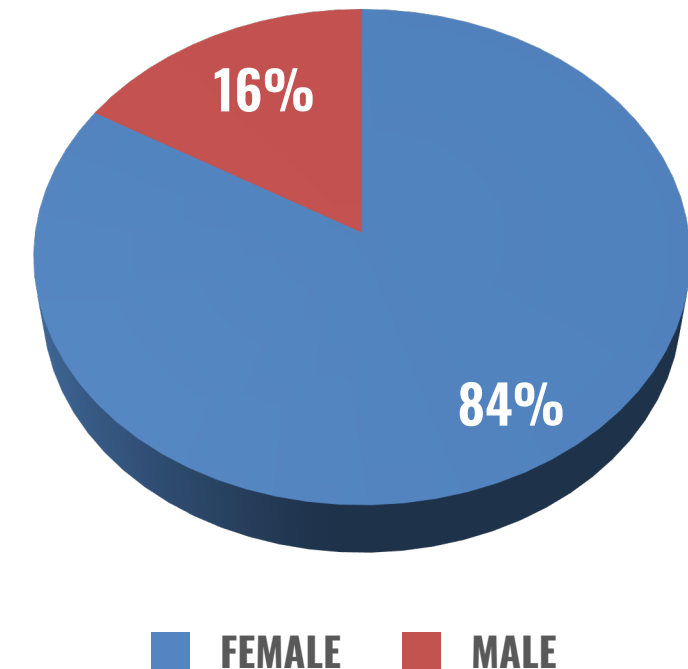


**~80% OF EMPLOYEES ARE AFRICAN AMERICAN & LATINX
MIRRORING OUR CUSTOMER BASE**

2021 EMPLOYEE DIVERSITY STATS



2021 EMPLOYEE GENDER



SOCIAL RESPONSIBILITY



ESTABLISHED 10-PERSON EMPLOYEE-LED COUNCIL TO CREATE SOLUTIONS & MAKE AN IMPACT IN THE COMMUNITIES WE SERVE



Citi Trends Against Racism Employee Solutions

EDUCATION

FINANCIAL
TECHNICAL
ADVANCED

HEALTHCARE

PREVENTATIVE CARE
MANAGING CHRONIC
CONDITIONS
EARLY CHILD CARE

EMPLOYMENT

MENTORING
CAREER PATHING
DIVERSITY &
INCLUSION

EXPOSURE



BROADEN THE
PERSPECTIVE
IDENTIFY PATHS
EXPLORE RESOURCES



**ACCELERATED
TRANSFORMATION**

FUNCTIONAL EVOLUTION DRIVING CHANGE

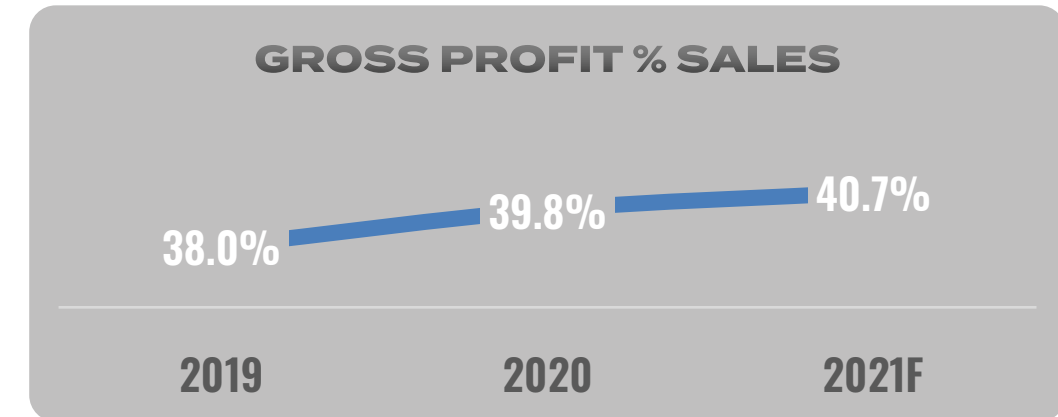
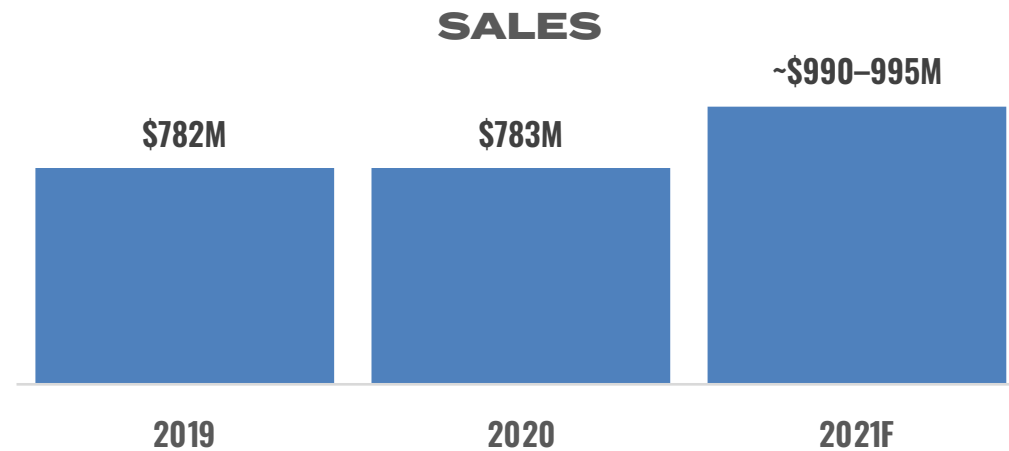
CITITRENDS

	BEFORE 2018 & PRIOR	 NOW 2019 & FORWARD
 BUY	Over-assorted & unrestrained filling of stores Unsophisticated approach to value creation	Curated assortment & disciplined inventory management Pricing optimization, test/react & margin expansion
 MOVE	Unproductive & slow carton processing Everything through our DCs	Applying analytics & investments to increase speed and lower costs Faster drop-ship capabilities for trendy current products
 SELL	Compliance-focused Gut location choices, antiquated build out	Emphasis on front of house experience & conversion Data-driven selections, new prototype test & rollout
 SUPPORT	Siloed, independent decision-making Lack of shared vision	Collaborative, growth mindset Purpose-driven strategies coupled with new company values

ACCELERATED TRANSFORMATION



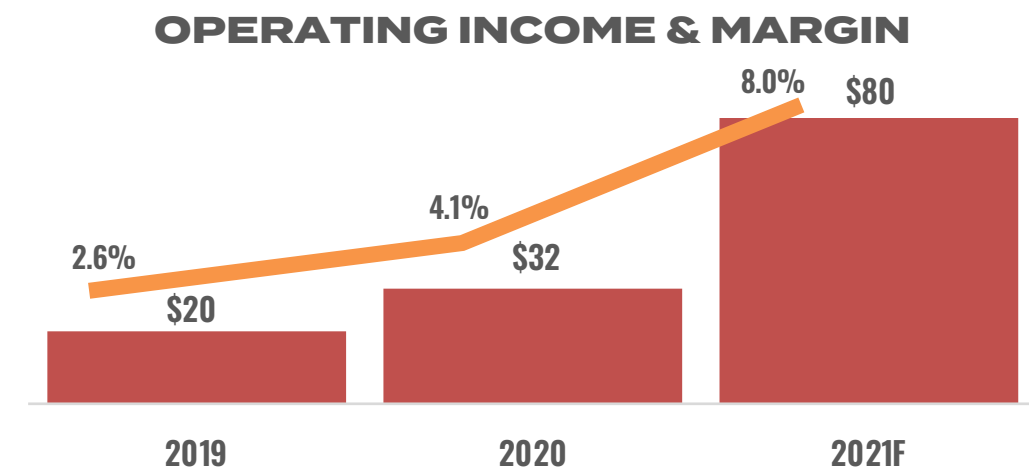
ACCELERATING SALES & OPERATING PROFIT



FROM **TO**

~4.0 **~7.3**

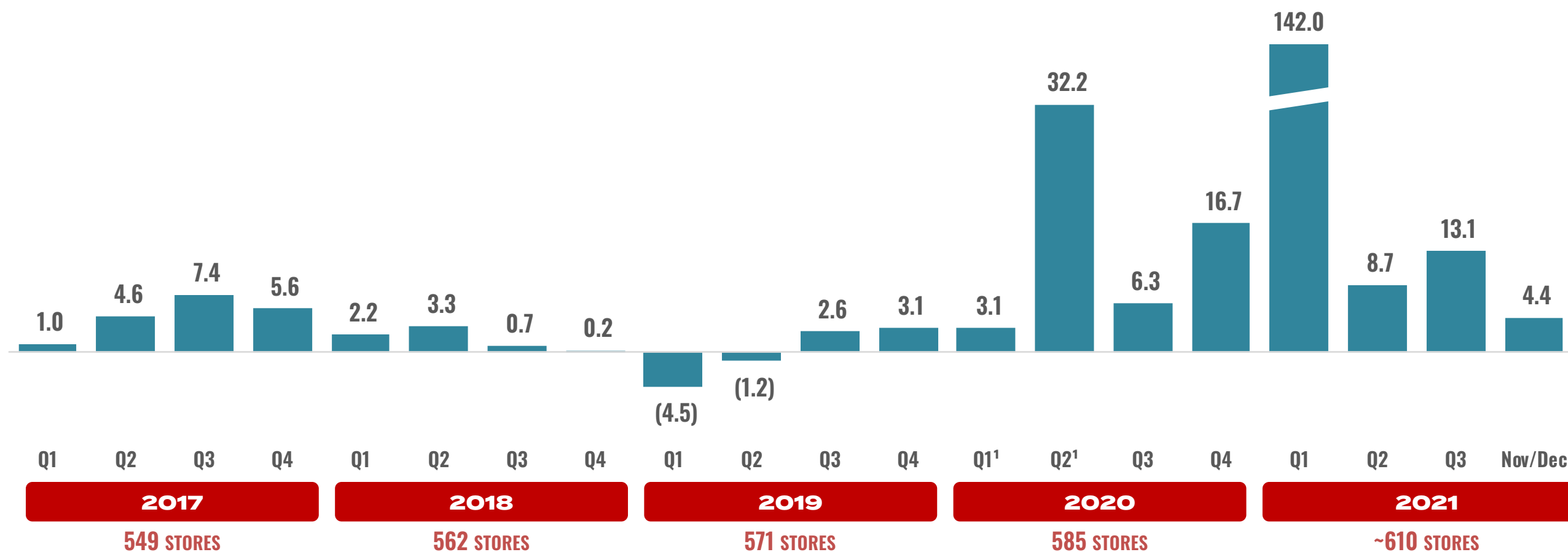
INVENTORY TURN (2018) **INVENTORY TURNS (2021F)**



CONSISTENT COMP STORE GROWTH



POSITIVE COMP SALES IN 18 OF LAST 20 QUARTERS WITH NOTABLE ACCELERATION DURING 2020/2021 TRANSFORMATION



¹ Q1 2020 is QTD through 3/7/20; Q2 2020 is for open-only stores

UPGRADED FORMAT (CTx) READY TO LAUNCH



IN 2022, BUILDING 45 NEW STORES & REMODELING 45 WITH
REVOLUTIONIZED EXPERIENCE



FIRST NEW STORE EXPERIENCE IN 10+ YEARS —
**NEW LAYOUT, FIXTURES,
LIGHTING & BRANDING**
— DRIVING HIGHER CONVERSION

EXPERIENCED VALUE LEADERSHIP TEAM



FOUR EXPERIENCED VALUE LEADERS ADDED SINCE 2019

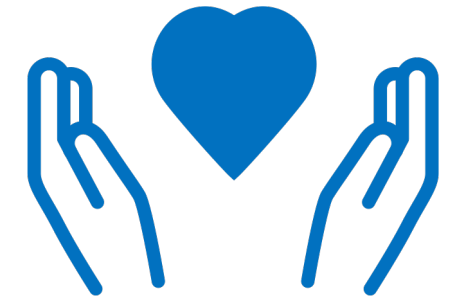
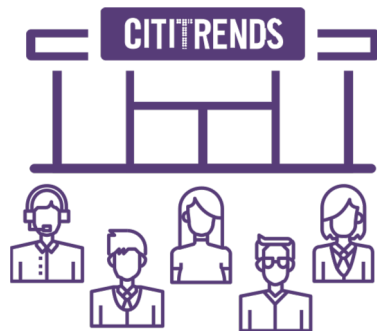
	ROLE	YEAR JOINED	EXPERIENCE
DAVID MAKUEN	CHIEF EXECUTIVE OFFICER	2020	
LISA POWELL	EXECUTIVE VICE PRESIDENT, CHIEF MERCHANDISING OFFICER	2019	
PAMELA EDWARDS	EXECUTIVE VICE PRESIDENT, CHIEF FINANCIAL OFFICER	2021	
IVY COUNCIL	EXECUTIVE VICE PRESIDENT, HUMAN RESOURCES	2007	
JAMES DUNN	SENIOR VICE PRESIDENT, STORE OPERATIONS	2000	
CHARLES HYNES	SENIOR VICE PRESIDENT, SUPPLY CHAIN	2019	



**OUR VISION FOR
SUSTAINED GROWTH**

FOUR PRIMARY GROWTH STRATEGIES

CITITRENDS



**1. Grow the
Fleet**

**2. Optimize
the Assortment**

**3. Invest in
Infrastructure**

**4. Making a
Difference**

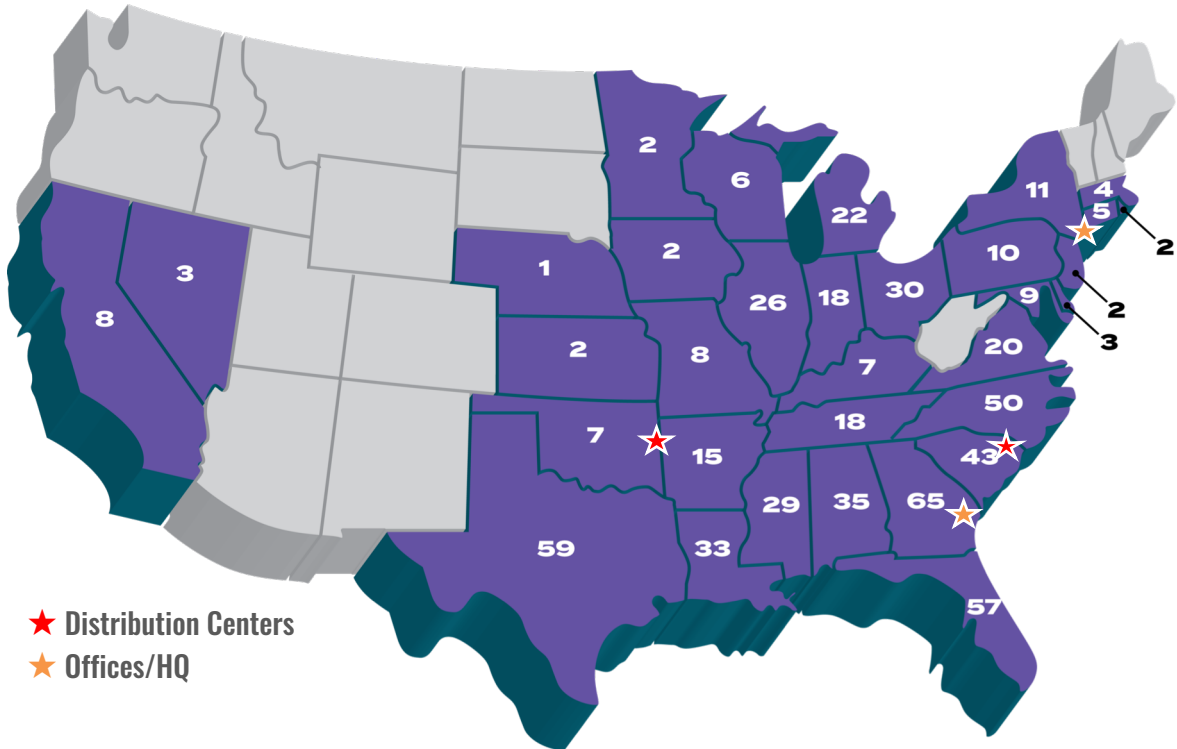


**Accelerated Sales &
Earnings Growth**

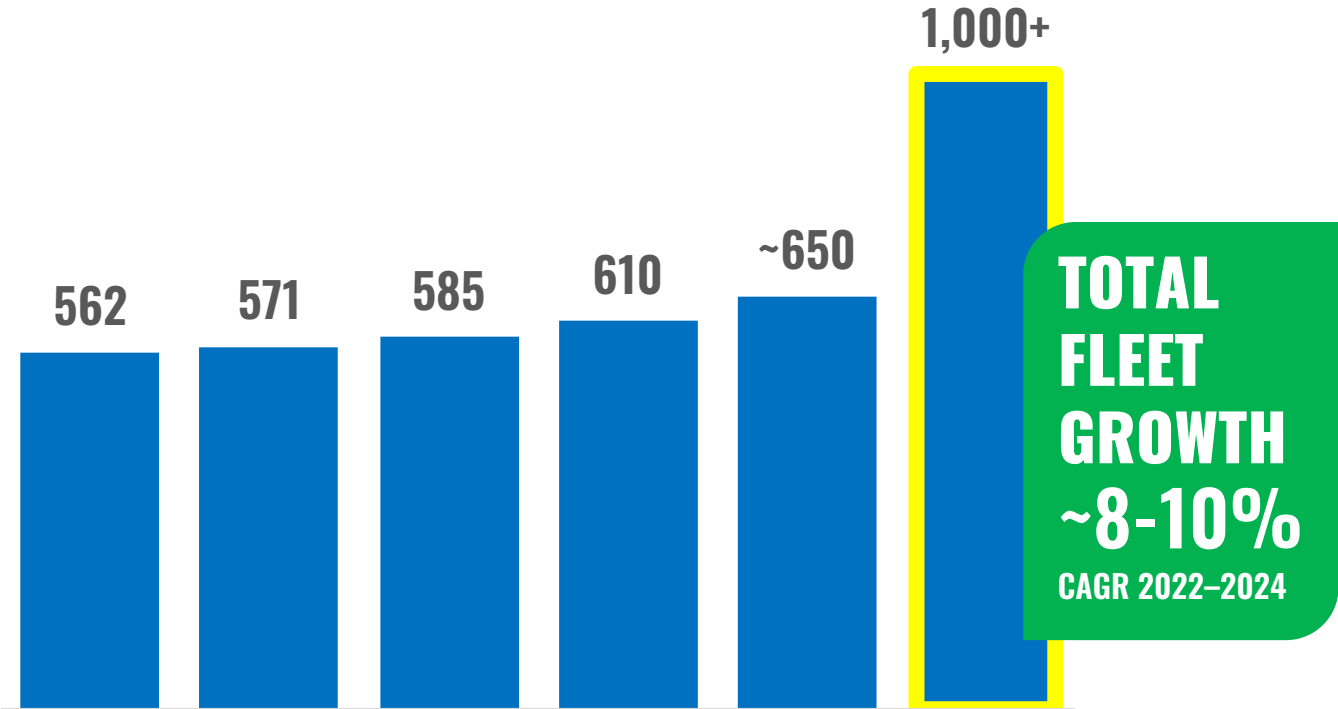


1. GROW THE FLEET

VAST RUNWAY FOR FLEET GROWTH FROM BOTH DENSIFICATION & NEW MARKET ENTRIES



STORE GROWTH POTENTIAL



Total store counts reflect open stores at end of periods
Store growth potential estimated using 3rd party modeling study

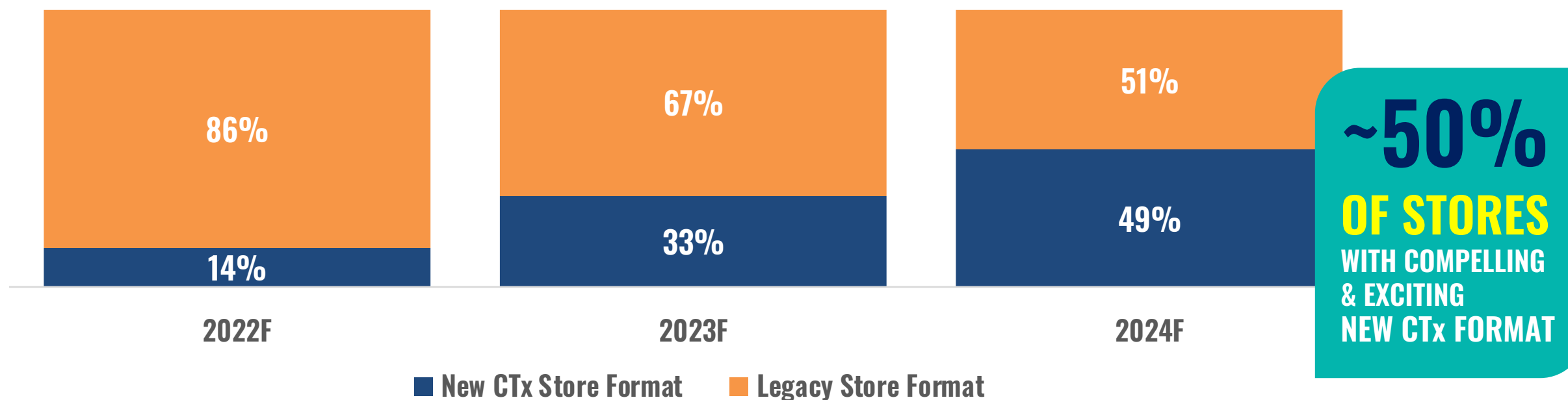
NEW STORES ADDED ▶

2018	2019	2020	2021	2022
19	16	18	28	45

1. GROW THE FLEET — CTx ROLLOUT

CITITRENDS

CTx ROLL-OUT (% OF STORES)



STRONG
NEW STORE
ECONOMICS

STRONG AVERAGE 4-WALL STORE EBITDA

~\$240K

LOW AVERAGE NET INVESTMENT

~\$380K



~60% ROI
PAYBACK PERIOD
FOR NEW STORES
OF < 2 YEARS

2. OPTIMIZE THE ASSORTMENT

CITITRENDS

LEVERAGE CONSUMER INSIGHTS & ANALYTICS TO ADD
INCREMENTAL ASSORTMENTS

**BIG BOY
SIZING**



**QUEUE
LINE
EXPANSION**

GIRLS

DRESSES

TEAM



**BRANDED
COLLABS**

SWIMWEAR

**JUNIOR
TOPS**

STORAGE

**MISSY
SIZING**



3. OPTIMIZE THE ASSORTMENT



EMPLOYING DISCIPLINED PRODUCT DEVELOPMENT & PRICING STUDIES TO EXPAND MARGIN



JEWELRY

OLD WAY

GOOD	_____	\$1 ²⁹ – \$3 ⁹⁹	DISPOSABLE QUALITY, SINGLE ITEMS
BETTER	_____	N/A	DIDN'T EXIST
BEST	_____	N/A	DIDN'T EXIST
AVG. AUR	_____	\$3 ¹⁰	

NEW WAY

GOOD	_____	\$3 ⁹⁹	SINGLE-PAIRS, BASIC STYLING
BETTER	_____	\$4 ⁹⁹ – \$5 ⁹⁹	IMPROVED METAL QUALITY, MULTIPACKS
BEST	_____	\$6 ⁹⁹ – \$9 ⁹⁹	TREND, STATEMENT, BRANDS, PREMIUM METALS
AVG. AUR	_____	\$5 ³⁵	+73% / ++MARGIN



MEN'S DENIM

OLD WAY

GOOD	_____	\$9 ⁹⁹	NO STITCHING, ENTRY LEVEL FABRICS
BETTER	_____	\$12 ⁹⁹	UPGRADED FABRICS, PAINT DETAILS, BASIC WASHES
BEST	_____	\$14 ⁹⁹	ADDED FEATURES — RIP & REPAIR, MOTO DETAILS
AVG. AUR	_____	\$13 ⁷⁵	

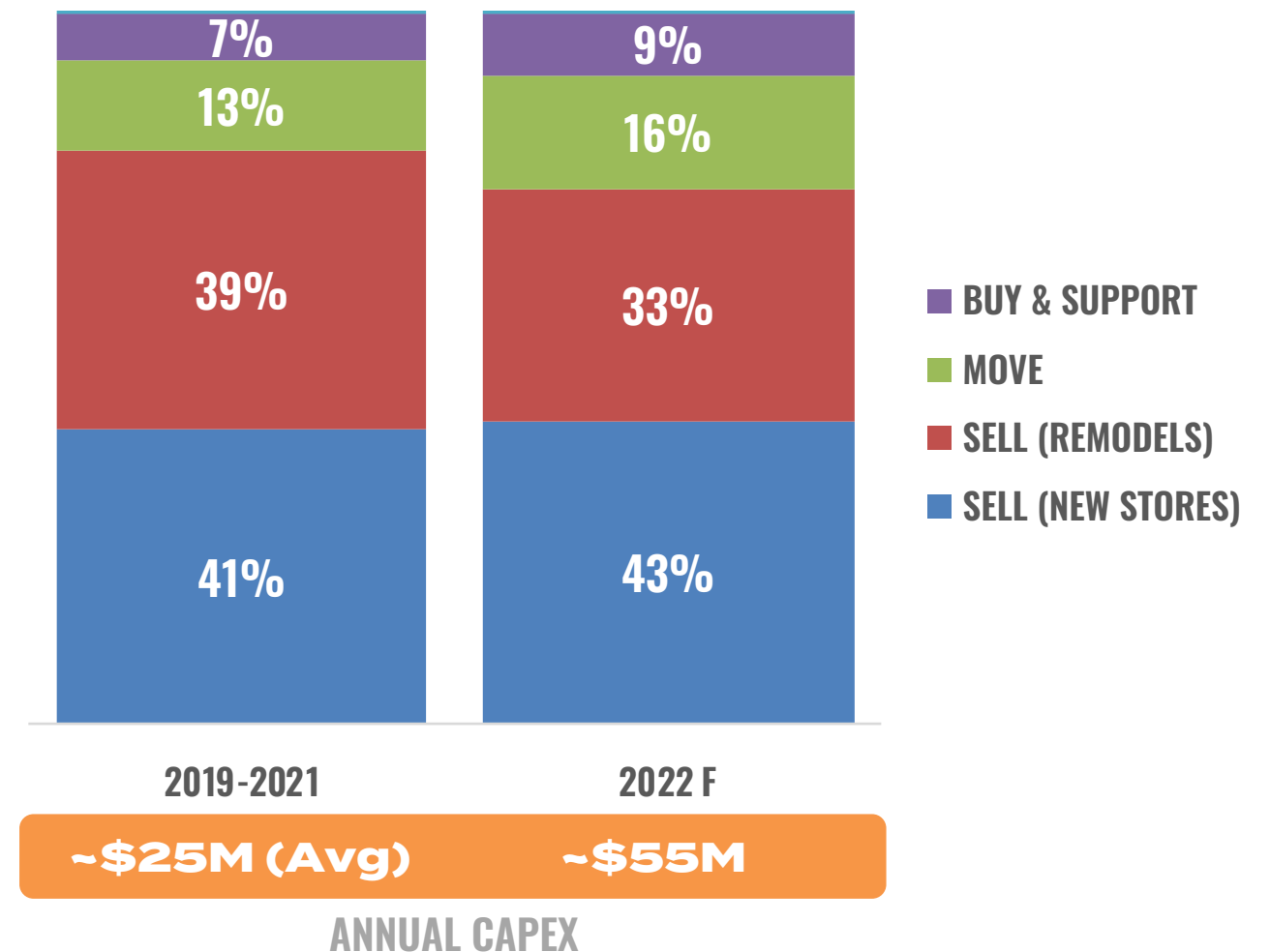
NEW WAY

GOOD	_____	\$9 ⁹⁹	NO CHANGE
BETTER	_____	\$14 ⁹⁹	ADDED FEATURES — RIP & REPAIR, MOTO DETAILS
BEST	_____	\$19 ⁹⁹⁺	PREMIUM FABRICS, CARGO POCKETS, SEAMING & WASHES
AVG. AUR	_____	\$16 ⁵⁰	+20% / ++MARGIN

3. INVEST IN INFRASTRUCTURE

- ▶ STRATEGIC UPGRADES IN “MOVE” AND “BUY” FUNCTIONS
- ▶ “MOVE” INVESTMENT INCREASES CAPACITY, SPEED AND VISIBILITY TO LEVERAGE ANALYTICS
- ▶ “BUY” INVESTMENT ENABLES ADVANCED PLANNING AND ALLOCATION STRATEGIES DRIVING TURN AND MARGIN
- ▶ EMPHASIS ON ROIC AND PAYBACK COMMENSURATE WITH SCALING THE BUSINESS

CAPEX INVESTMENT



4. MAKING A DIFFERENCE — CSR



Citi Cares Council

Citi Cares is our team committed to making a difference in the lives of others.



Environment & Sustainability

We are striving to lower our emissions, reduce waste and increase our recycling.



Diversity, Equity & Inclusion

Citi Trends embraces diversity and is committed to continued improvements throughout our organization.



Ethics

Citi Trends is committed to operating under a high standard of ethics.

CSR COMMITTEE

ESTABLISHED BY BOARD
OF DIRECTORS AND
TWO NEW DIRECTORS
ADDED WITH DEEP CONNECTIONS
TO MULTICULTURAL CAUSES



2022-2024 GROWTH TARGETS

LASER-FOCUSED ON ACHIEVING TARGETS



TARGETS THROUGH 2024 (CAGR 2021-2024)

COMP
SALES
GROWTH

+LSD PER YEAR

EBITDA
MARGIN¹

LDD BY FISCAL 2024

NEW
STORE
GROWTH

+8–10% CAGR

STORE
REMODELS

AT LEAST **150**

EPS
GROWTH

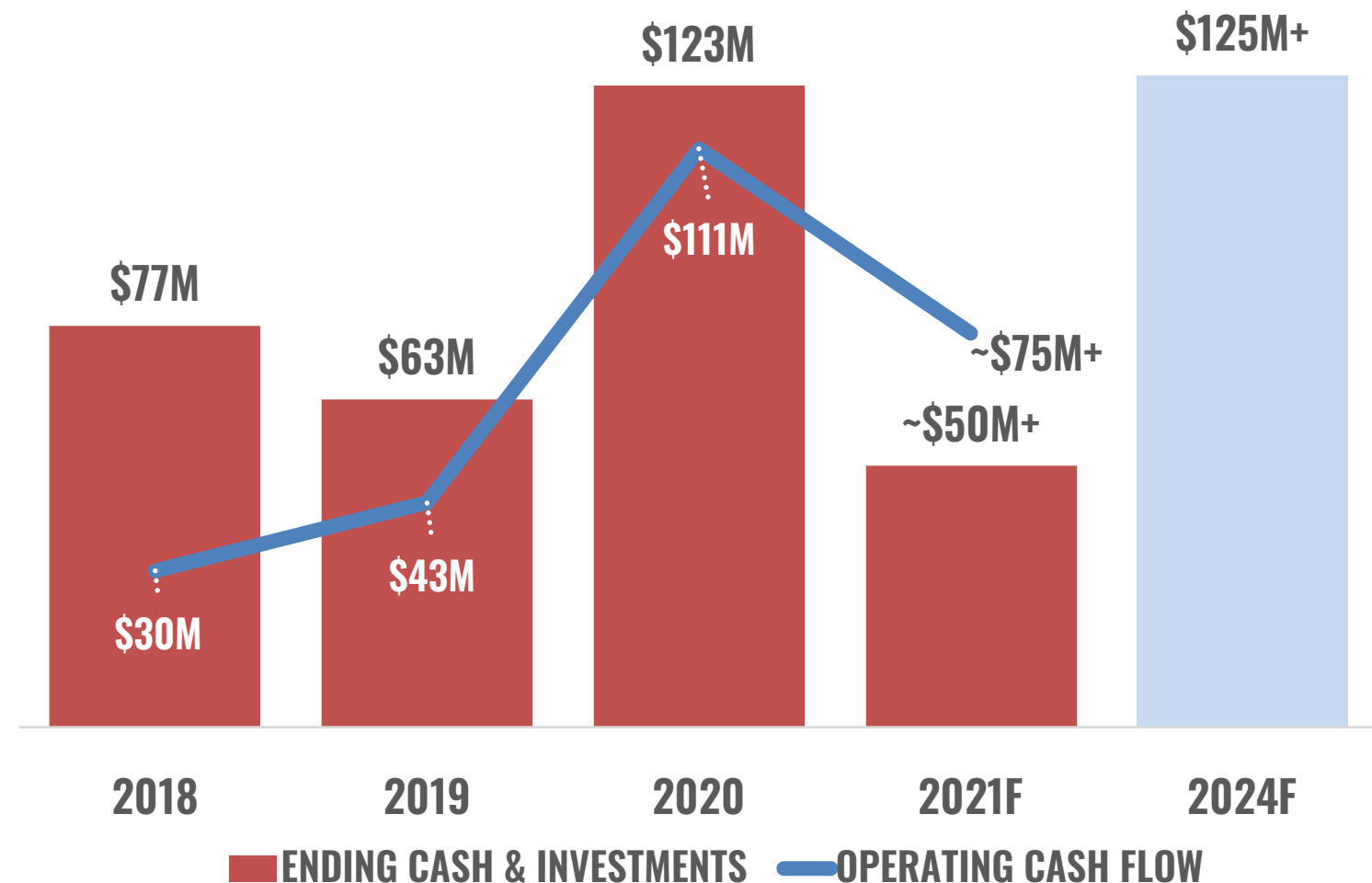
+20% CAGR

¹ The Company is unable to provide a full reconciliation of the long-term target without unreasonable effort because it is not possible to predict certain of its items with a reasonable degree of certainty. This information is dependent upon future events and may be outside of the Company’s control and its unavailability could have a significant impact on financial results.

STRONG CASH POSITION/GENERATION



- ▶ **STRONG FREE CASH FLOW**
- ▶ **NO DEBT**
- ▶ **\$75M UNDRAWN CREDIT FACILITY**
- ▶ **COMPANY-OWNED REAL ESTATE WORTH ~\$50-70M**
- ▶ **~\$275M RETURNED TO SHAREHOLDERS SINCE 2015**



KEY DIFFERENTIATORS

CITI TRENDS

- ▶ PREMIER GROWTH BRAND WITH STRONG PURPOSE & MOMENTUM
- ▶ LARGEST RETAILER SUPPORTING MULTICULTURAL CUSTOMERS IN THEIR LOCAL NEIGHBORHOODS
- ▶ CONSISTENT & SUSTAINABLE RESULTS
- ▶ LARGE FLEET GROWTH OPPORTUNITY — 1,000+ STORES
- ▶ FINANCIAL FLEXIBILITY TO FUND GROWTH WITH CASH FLOW
- ▶ POWERFUL CULTURE SERVES AS THE ANCHOR TO OUR SUCCESS



A group of five models (three women and two men) are posed together, wearing contemporary urban clothing. The image is overlaid with a semi-transparent purple filter. The text 'THANK YOU!' is centered over the models in a large, white, hand-drawn font.

THANK YOU!

LIVE
BOLD★

LIVE
PROUD👑

RESPECT
ALL

CITITRENDS

CITITRENDS.COM



@CITITRENDS