



*For Immediate Release*

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## **Forman Mills Eyes Expansion with Big Lots Lease Acquisitions in Bankruptcy Auction**

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Pennsauken Township, NJ – Forman Mills, Inc., a leading off-price retailer known for its deep discounts on apparel, footwear, and home goods, is actively pursuing multiple Big Lots store leases as part of the ongoing bankruptcy auction for the embattled discount chain.

Big Lots, Inc. and its subsidiaries filed for Chapter 11 bankruptcy in the United States Bankruptcy Court for the District of Delaware, citing financial challenges. As part of its restructuring efforts, Big Lots is liquidating certain locations, with leasehold interests up for auction. Forman Mills has expressed strong interest in acquiring a selection of these prime retail spaces to fuel its continued growth.

"We see a significant opportunity to expand our footprint and serve more value-conscious customers by taking over strategic Big Lots locations," said Sam Dushey, CEO of Forman Mills, Inc. "These locations align well with our growth strategy, allowing us to bring our unbeatable deals and unique shopping experience to even more communities."

The auction process is being overseen by Gordon Brothers Retail Partners, LLC, which has been managing Big Lots' asset sales, including its real estate portfolio. Forman Mills is currently evaluating and bidding on a number of available leases in Ohio, Indiana, New York, Michigan and Pennsylvania with a focus on high-traffic locations that fit its large-format discount retail model.

With its roots in Philadelphia and a strong presence across urban and suburban markets, Forman Mills has built a reputation for offering brand-name apparel, home essentials, and footwear at deeply discounted prices. The company's interest in Big Lots' leases signals its commitment to expansion, even as the retail industry faces macroeconomic challenges.

Industry analysts note that Forman Mills' bid for Big Lots leases could position the retailer for increased market share, particularly in areas where Big Lots has built a loyal customer base.

Negotiations and final approvals will depend on the bankruptcy court proceedings, as well as competitive bidding from other interested retailers and landlords.

### About Forman Mills, Inc.

Founded in 1981, Forman Mills is a leading off-price retailer known for its wide selection of brand-name apparel, footwear, and home goods at deeply discounted prices. Headquartered in Pennsauken Township, NJ, the company operates over 80 locations across the U.S., providing value-conscious shoppers with an exciting bargain-hunting experience.