# J. Jill Approves First Quarterly Dividend Program After Debt Reduction



### J. Jill Approves First Quarterly Dividend

J.Jill, a women's apparel retailer based in Quincy, has approved its first quarterly dividend program after reducing its debt by $60 million, leaving a $28 million cash balance. The company declared an initial cash dividend of seven cents per share, payable on June 12 to shareholders of record as of May 29. This is the first regular dividend since J.Jill's 2017 IPO, although a special dividend was issued in 2019. The company expects net sales of $160 million for the first quarter of this fiscal year, up 7% from the same period last year.

### EU Investigates Facebook and Instagram Over Child Protection

The European Union has initiated investigations into Facebook and Instagram for allegedly failing to protect children online, potentially violating the Digital Services Act. Concerns include the platforms' algorithmic systems that may exploit children's inexperience and create addictive behaviors, and the effectiveness of age verification tools. The inquiry will determine if Meta Platforms, the parent company, complies with regulations ensuring privacy, safety, and security for minors.

### Honda to Invest $65 Billion in Electrification

Honda will invest 10 trillion yen ($65 billion) through fiscal 2031 in its electrification strategy, anticipating a rebound in demand for battery-powered vehicles. This investment covers software, R&D, and supply chain establishment in key markets like the U.S., Canada, and Japan. Honda aims for battery and fuel-cell EVs to comprise 100% of its global sales by 2040.

### Tesla Loses Swedish Court Case Over License Plate Deliveries

Tesla's appeal regarding license plate collections in Sweden has been dismissed by the Gota Appeals Court in Jonkoping. This follows labor conflicts with the IF Metall union, leading to actions impeding Tesla’s ability to receive license plates. The court ruled that general courts have no jurisdiction over the issue.

### Alabama Electric Bus Plant Workers Unionize

Workers at New Flyer’s Alabama electric bus plant have unionized with the Communications Workers of America and completed a contract that includes pay raises of 25% to 38% by 2026. The contract also limits forced overtime and expands paid parental leave and holiday benefits.

### Under Armour Restructuring Focuses on Men’s Apparel

Under Armour is restructuring to prioritize men’s apparel amid declining revenue. Founder Kevin Plank, who returned as CEO in April, is leading the process approved by the board, which includes layoffs.

### U.S. 30-Year Mortgage Rate Drops

The average rate for a 30-year mortgage in the U.S. fell to 7.02% from 7.09% last week, providing some relief amid high home prices and supply shortages. A year ago, the rate was 6.39%.

### FAA Eases Restrictions on United Airlines

The FAA has lifted restrictions on United Airlines, allowing the carrier to add new planes and routes after safety-related limitations. Recent incidents had led to a review of the airline’s safety procedures.

### U.S. Housing Starts Rose Less Than Expected in April

New U.S. home construction rose by 5.7% in April, reaching a 1.36 million annualized rate, but permits for new construction fell, suggesting higher mortgage rates are affecting builder confidence.

### Blood Clots From J&J COVID Vaccine Linked to Autoimmune Reaction

Researchers have linked rare blood clots from Johnson & Johnson and AstraZeneca's COVID-19 vaccines to an autoimmune reaction in genetically susceptible individuals. This discovery will influence the development of future vaccines.