



**financial  
community meeting**

# Brian Cornell

Chair and Chief Executive Officer

**Our Unique Place in Retail**

**Consumer Engagement**







**Traffic, Sales + Profitability**





# The spring edit

4 trends you need in your closet.

-  Tops
-  Bottoms
-  Dresses
-  Jewelry
-  Accessories
-  Shoes





# 350M

more guest trips to Target  
in 2024 compared to 2019







~\$30B

in growth in five years



tees  
\$8

GUARANTEED FOR  
1  
YEAR







expect to invest

**\$4-\$5B**

in stores, supply chain  
and technology



**Today's**  
**Tarzhay**

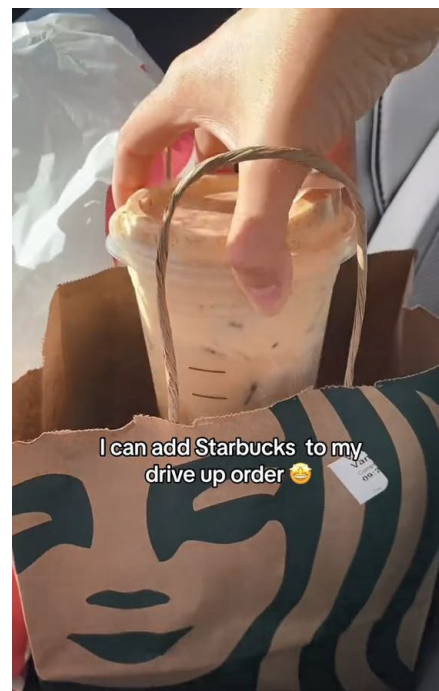








Would you answer the door for this Target delivery? 🎯





**Shopping should be  
more than transactional.**









Order

**Target remains anchored to  
what shopping should be.**



**We are not beholden to the past.**

A solid red curved shape that starts wide on the left and tapers to a point on the right, positioned at the bottom of the slide.

# Leveraging Our Strengths + Making Changes



**\$15B+**

expected sales growth  
over next five years





## Beauty

~7% growth in sales  
and gaining share



## Apparel

growth in share  
over last 3 quarters



## Home + Hardlines

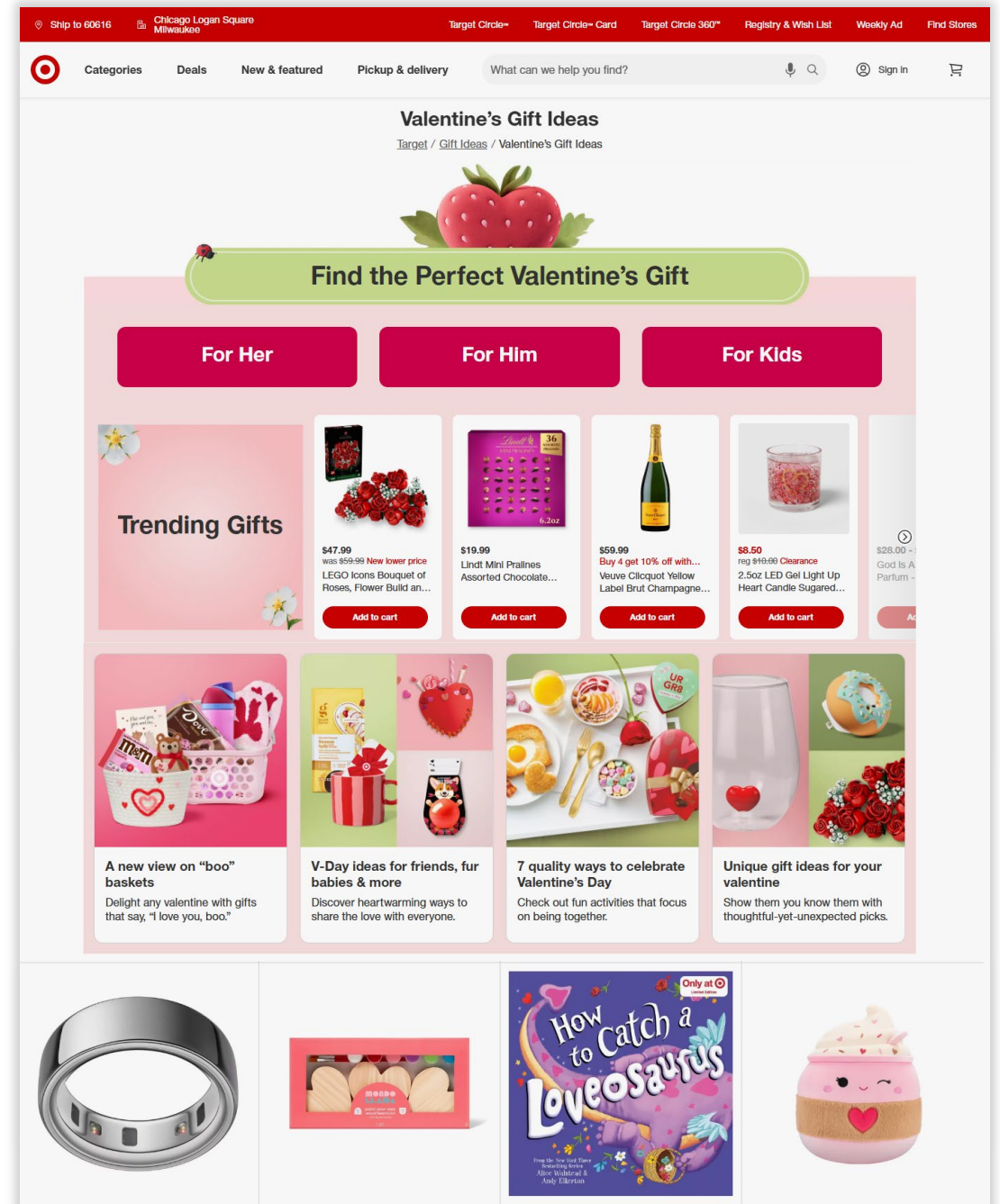
growth in share  
in Q4



# **Closely Watching Near-Term Sales Trends**



# Splurge on Newness



The screenshot shows the Target website's Valentine's Gift Ideas page. At the top, there's a navigation bar with location information (Chicago Logan Square, Milwaukee), Target Circle membership options, and utility links like Registry & Wish List, Weekly Ad, and Find Stores. Below the navigation is a search bar and a main heading "Valentine's Gift Ideas" with a breadcrumb trail. A large green banner with a strawberry graphic says "Find the Perfect Valentine's Gift". Underneath are three pink buttons for "For Her", "For Him", and "For Kids". The main content area features a "Trending Gifts" section with four product cards: LEGO Icons Bouquet of Roses, Lindt Mini Pralines Assorted Chocolate, Veuve Clicquot Yellow Label Brut Champagne, and a 2.5oz LED Gel Light Up Heart Candle. Below this are four content blocks: "A new view on 'boo' baskets" featuring gift baskets, "V-Day ideas for friends, fur babies & more" with a heart-shaped mug and phone case, "7 quality ways to celebrate Valentine's Day" with breakfast items, and "Unique gift ideas for your valentine" with a heart-shaped glass and donut. The bottom row shows four featured items: a silver ring, a box of chocolates, a "How to Catch a Loveosaurus" book, and a pink heart-shaped cookie jar.





# Investing to Reach \$15 Billion

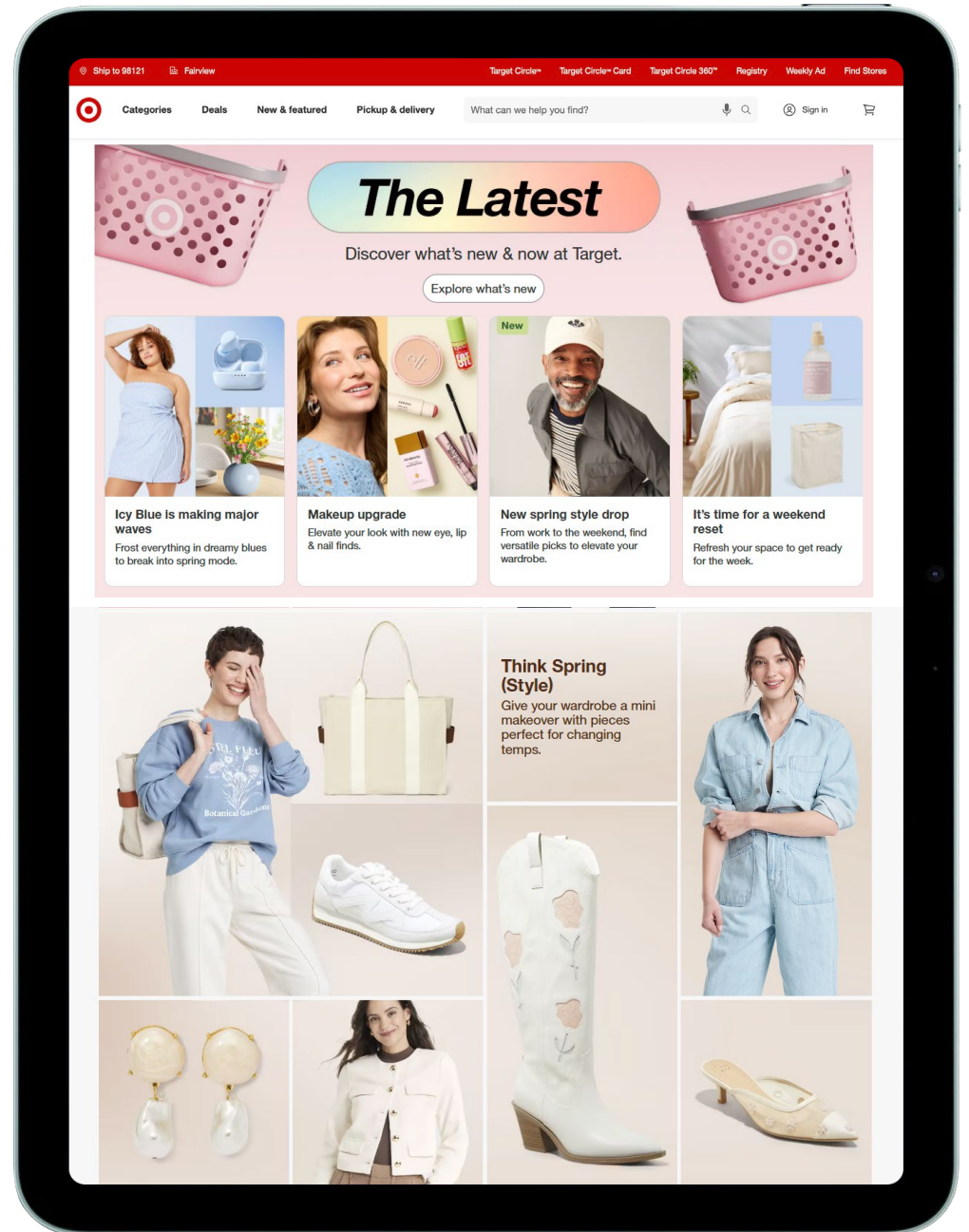
- New stores and remodels
- Supply chain enhancements
- Digital capabilities
- Newness across assortment
- Partnerships
- Loyalty, same-day delivery and media business

# **Investments Across the Business**

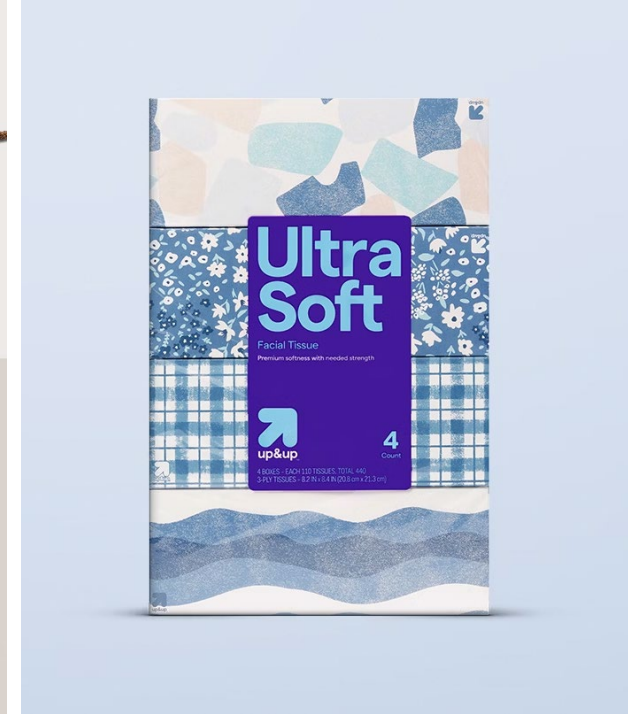




**Today's**  
**Tarzhay**







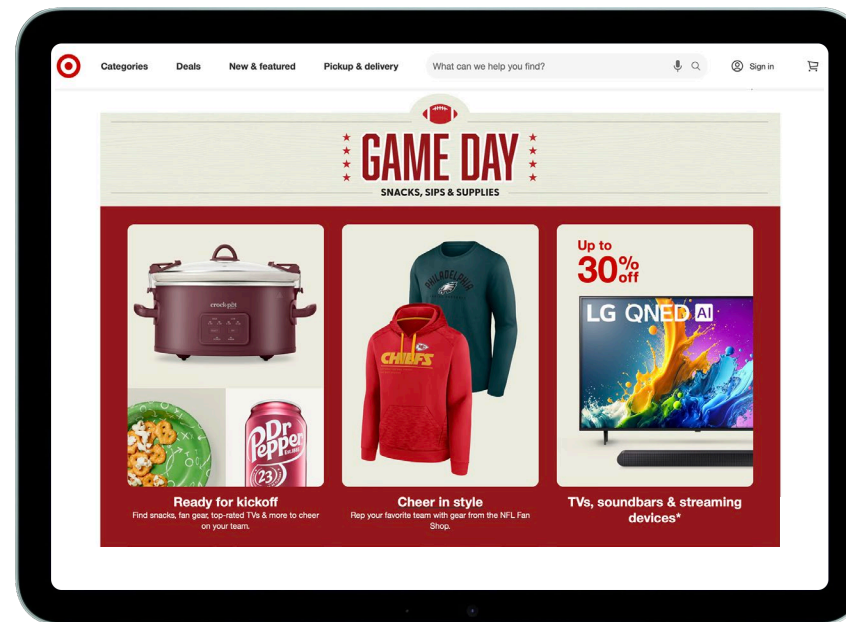
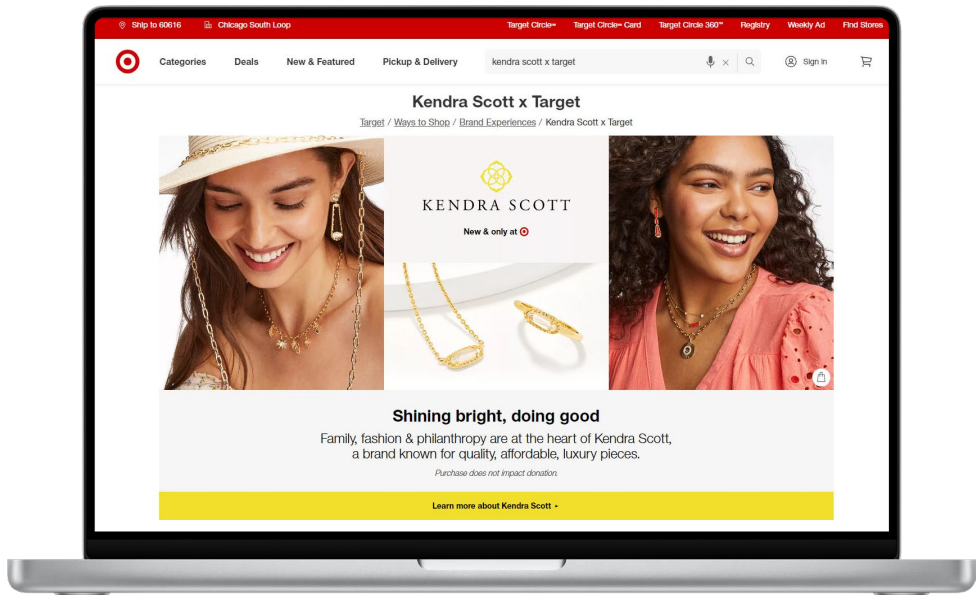






# **Listening to Consumers + Keeping a Pulse on What's Relevant**









only at 

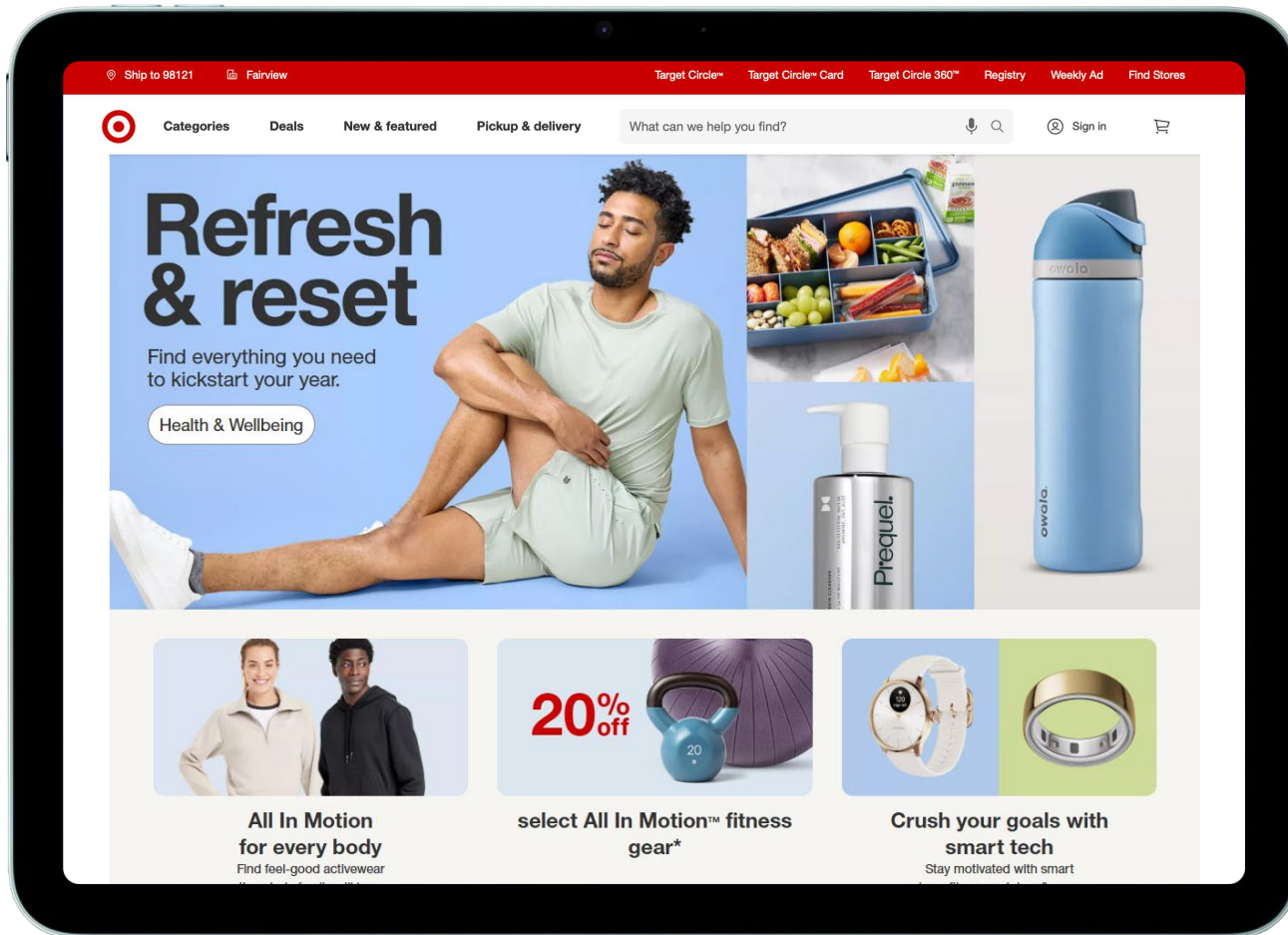






**Steady Stream of Newness**

A solid red wave-like shape curves across the bottom of the page, starting from the left edge and rising towards the right edge.



**2,000**  
new wellness products

**600**  
only at Target





## Blogilates

# LOGILATES

new & only at 

Here by popular demand, Blogilates for Target is revolutionizing fitness-focused fashion. Discover trend-forward styles to help you find the joy in fitness, **starting at \$15**.

## Meet Cassey Ho

With viral designs inspiring millions of followers, this collection by designer & creator, Cassey Ho, is made to help you look, feel & perform your best.



Tops



Bottoms



Sports Bras



One-pieces & Dresses



Accessories & Fitness Gear



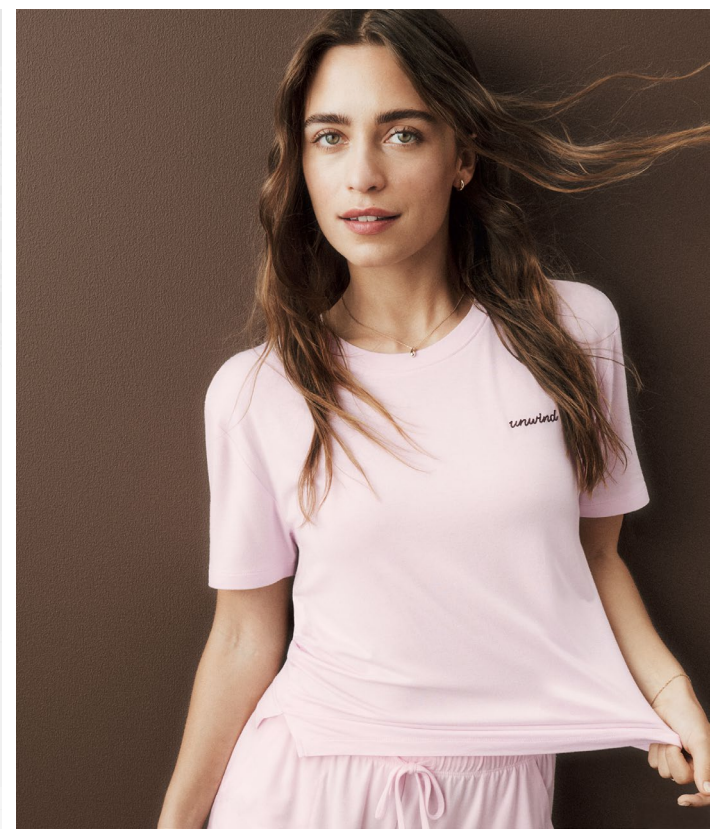




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auden™

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 **PELTON**







**1,500+**  
trusted partners



**Billion-Dollar  
Marketplace**

**Double-Digit Growth**







**More Target**  
**for Guests to Enjoy**










© Ship to 98121 Seattle Pike Plaza Target Circle™ Target Circle™ Card Target Circle 360™ Registry Weekly Ad Find Stores

Categories Deals New & Featured Pickup & Delivery What can we help you find? Sign in

### Sunshine season is on the way




**Patio Ideas & Inspo**  
Elevate your backyard with picks for any style & budget.



**From \$5**  
**Gardening tools**

### Meet the season's must-have patio styles


Create your dream outdoor retreat.




Outdoor Living & Garden




Outdoor Rugs



Outdoor Furniture




Planters




Lawn & Garden

### Tech picks with awesome ratings

Explore the highest-reviewed upgrades in one place.




TVs



Headphones



Cell Phones



Cameras



Smart Home





**Traffic Gains**

**Double-Digit  
Growth**



**drive up**

Fast, easy,  
and always free.

 **circle 360™**





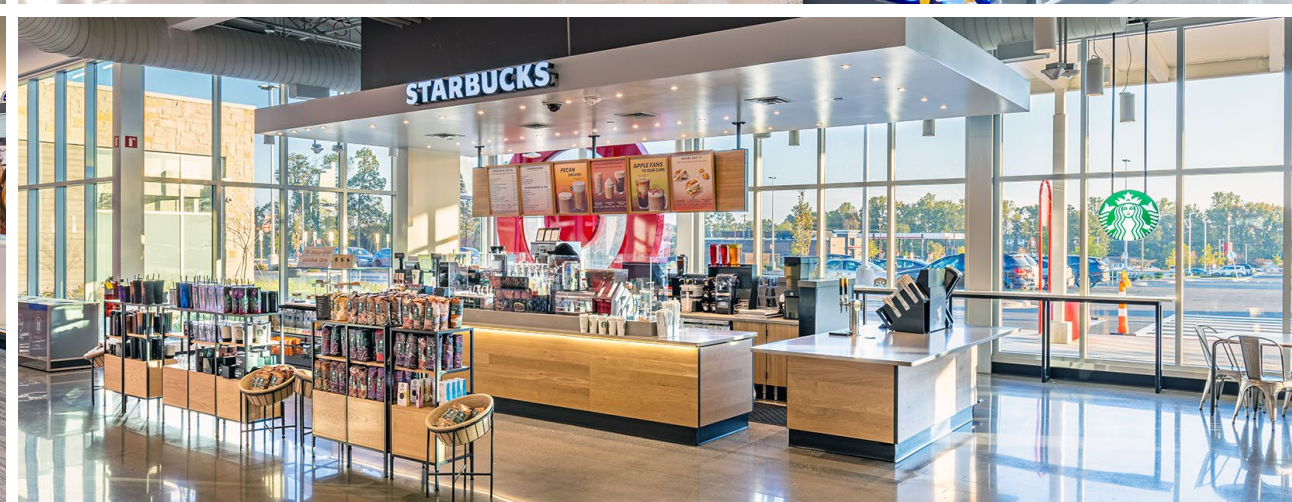
**ship-from-store**

**order pickup**

**same day  
delivery**

**drive up**

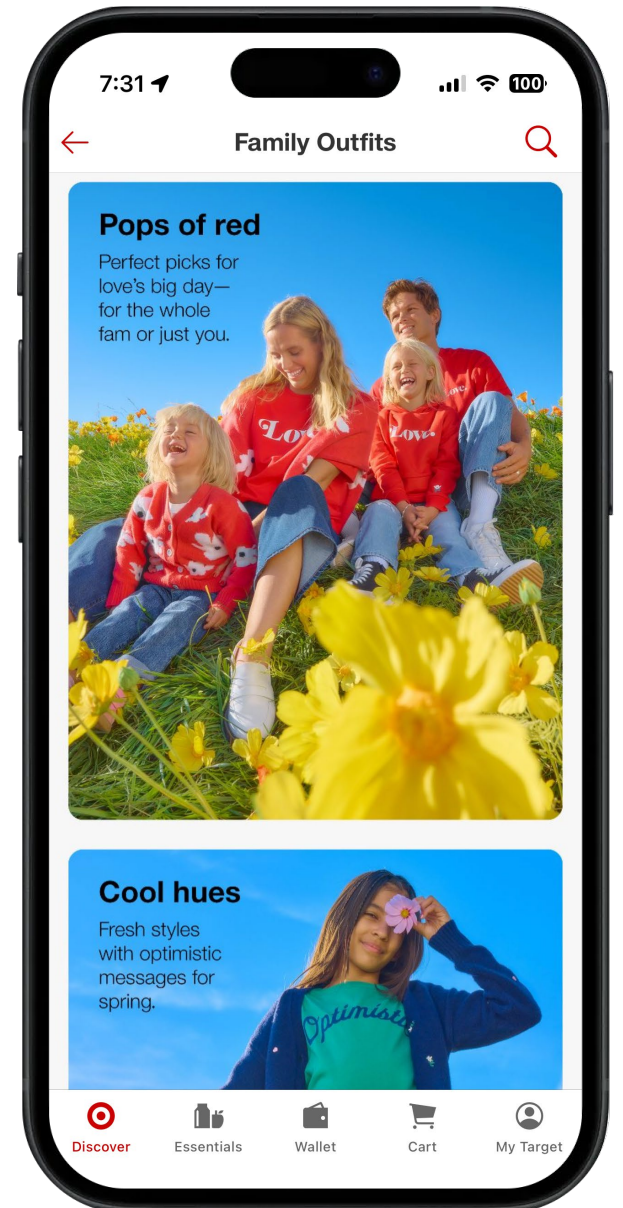
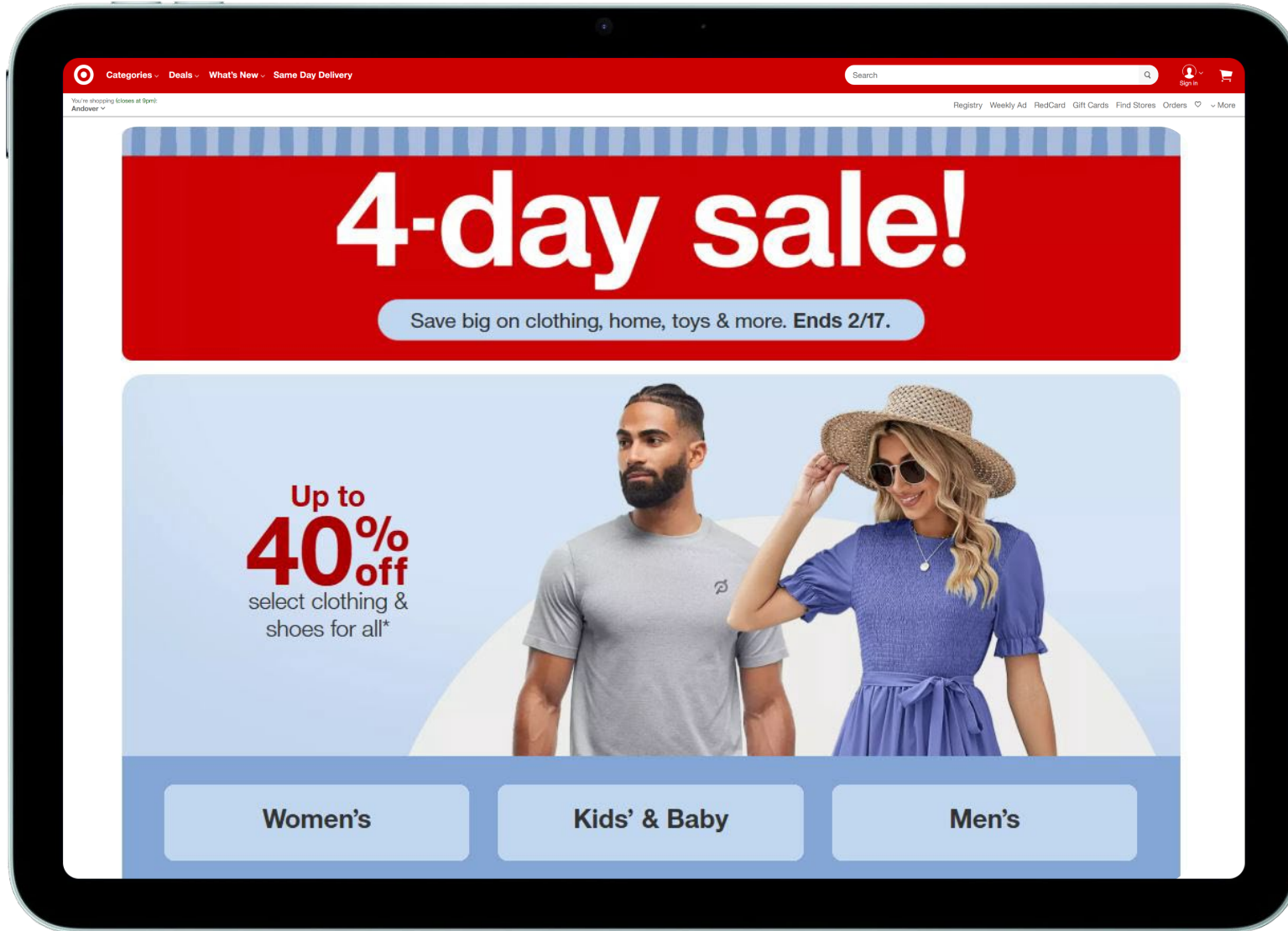








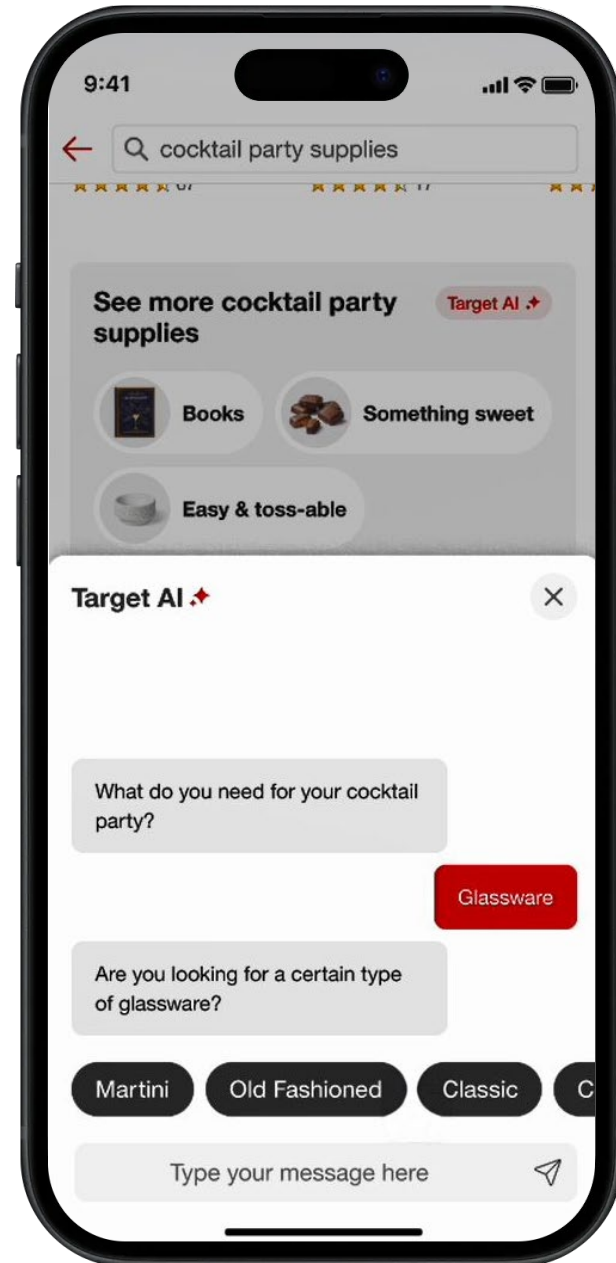
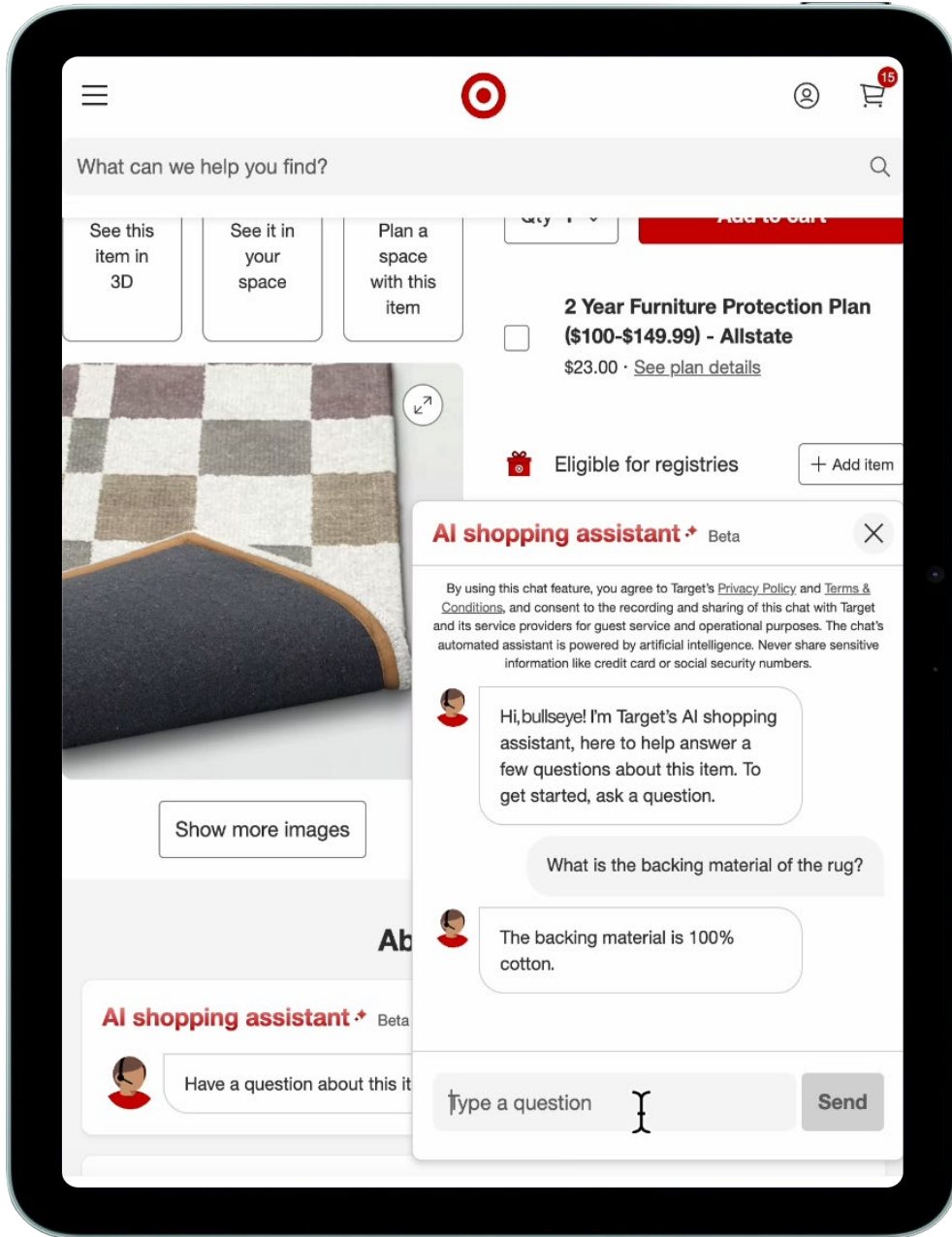






# **Socially-Inspired + AI-Enhanced Digital Ecosystem**







 **circle**<sup>TM</sup>

**What did they love?**

**What could be better?**

**What would build  
stronger connections?**







Categories

Deals

New & Featured

Pickup & Delivery

What can we help you find?



Sign in



# Meet the new Target Circle

The best way to get more Target.

Create account

Sign in

## Save big with 1000s of deals

now automatically applied when you checkout as a Target Circle™ member.

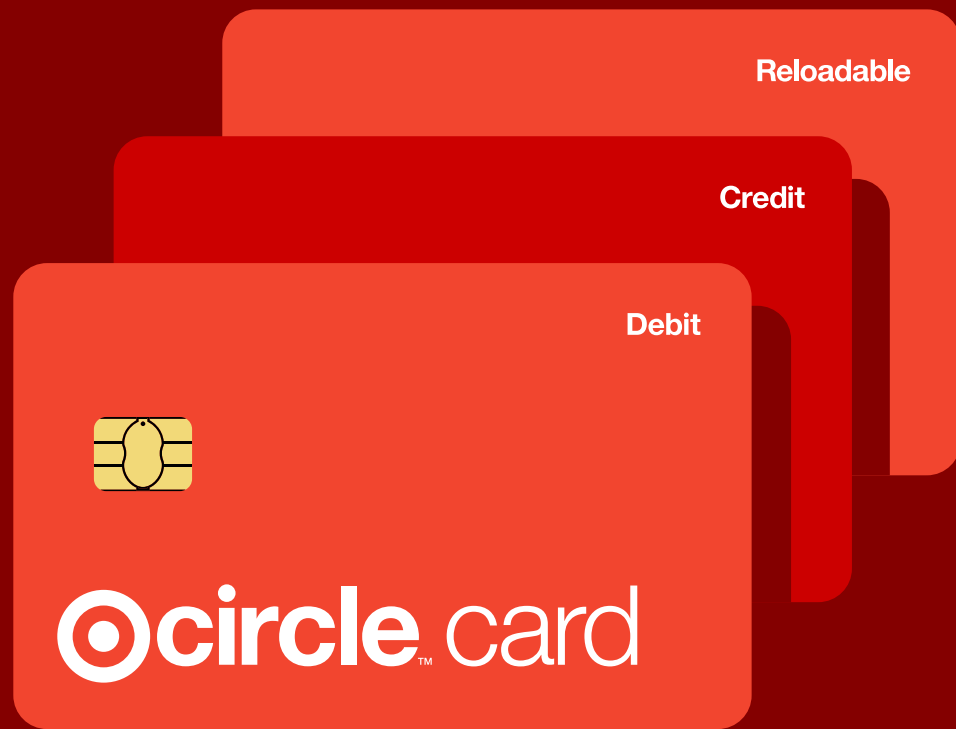




# 13M

Target Circle members  
added in 2024

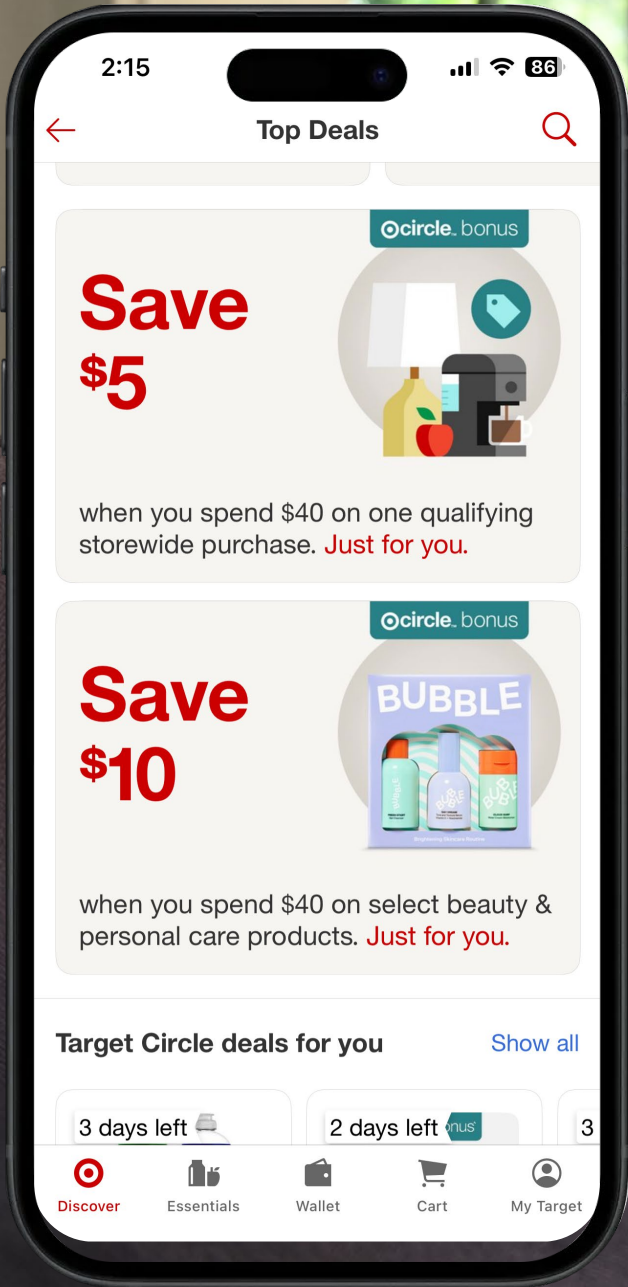




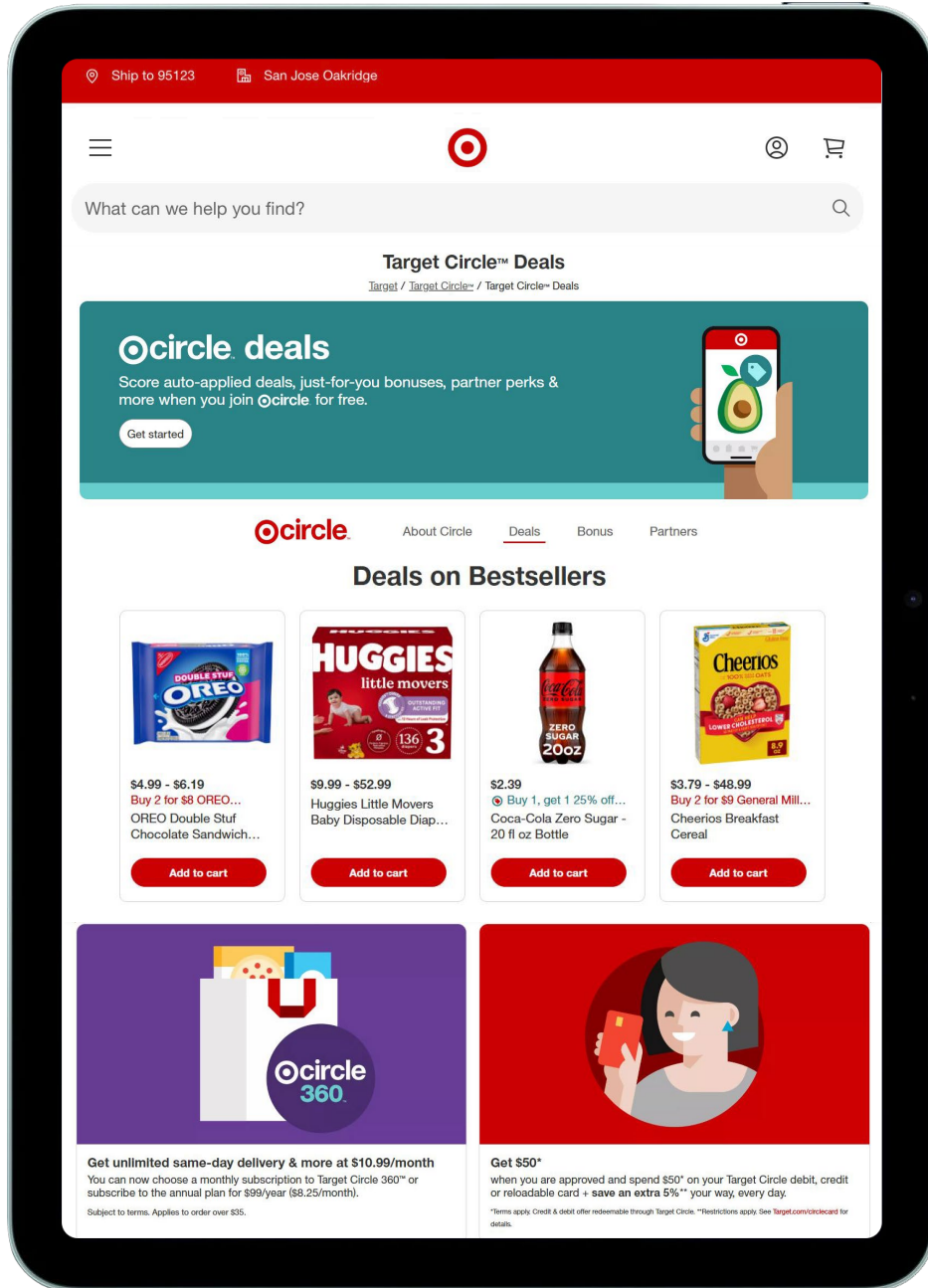
**circle** card



**circle 360**





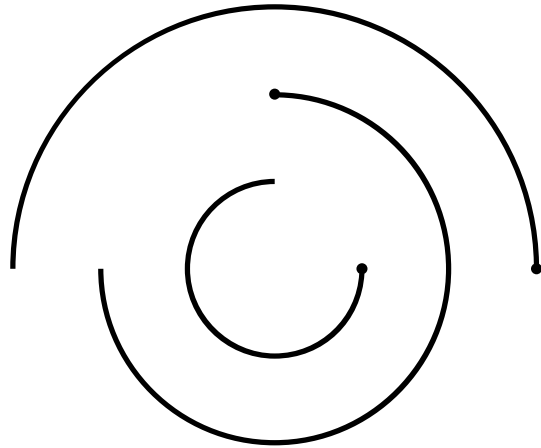


# Marketing

# Digital

# Assortment

# Operations



Roundel™

nearly

**\$2B**

in value delivered  
in 2024



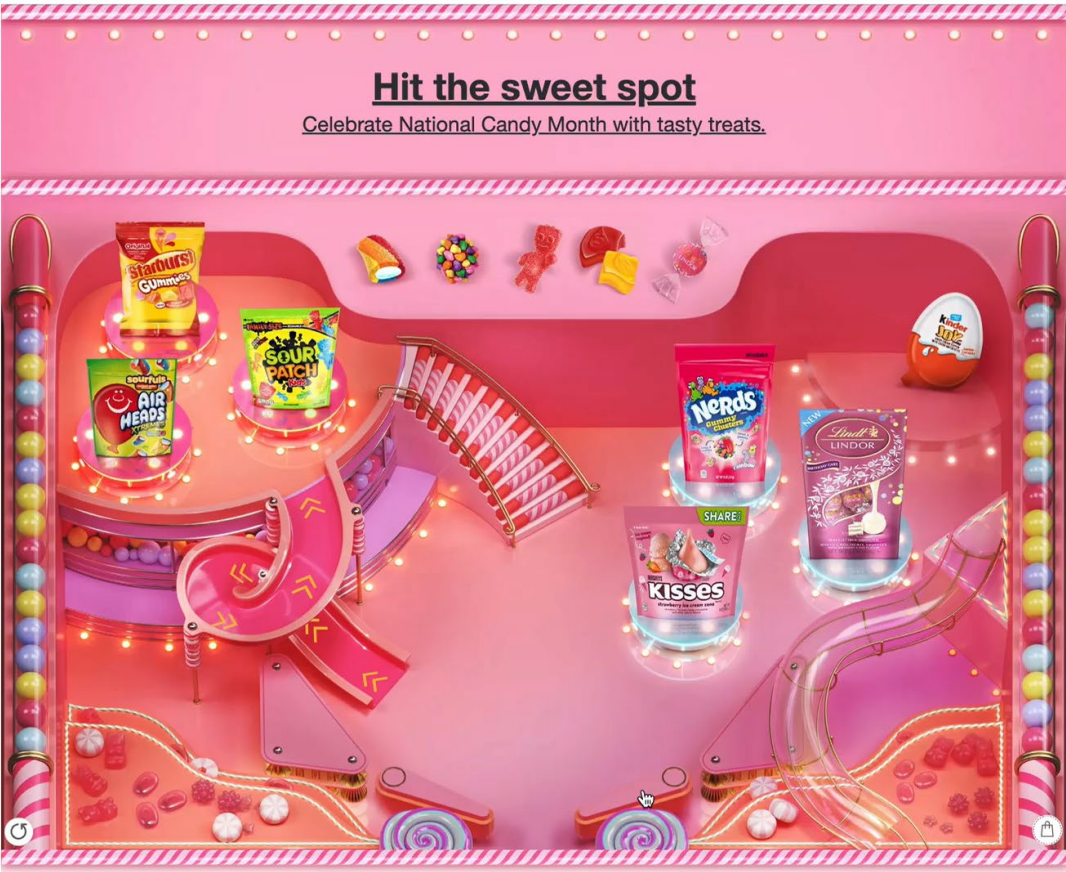


### National Candy Month

Target / Featured Brands / Grocery / National Candy Month

## Hit the sweet spot

Celebrate National Candy Month with tasty treats.



**Potential to Double**  
**Target's Media Business**  
**Over the Next Five Years**





# **Retail Fundamentals**









# Reliability







Shave  
Deodorant  
Hand Soap  
G16/G17

Laundry Detergent  
Pest Control  
G18/G19

Aircare  
Dish Soap  
G20/G21

Power Tools  
Cleaning Tools  
G22/G23  
G24/G25



Gillette  
Venus



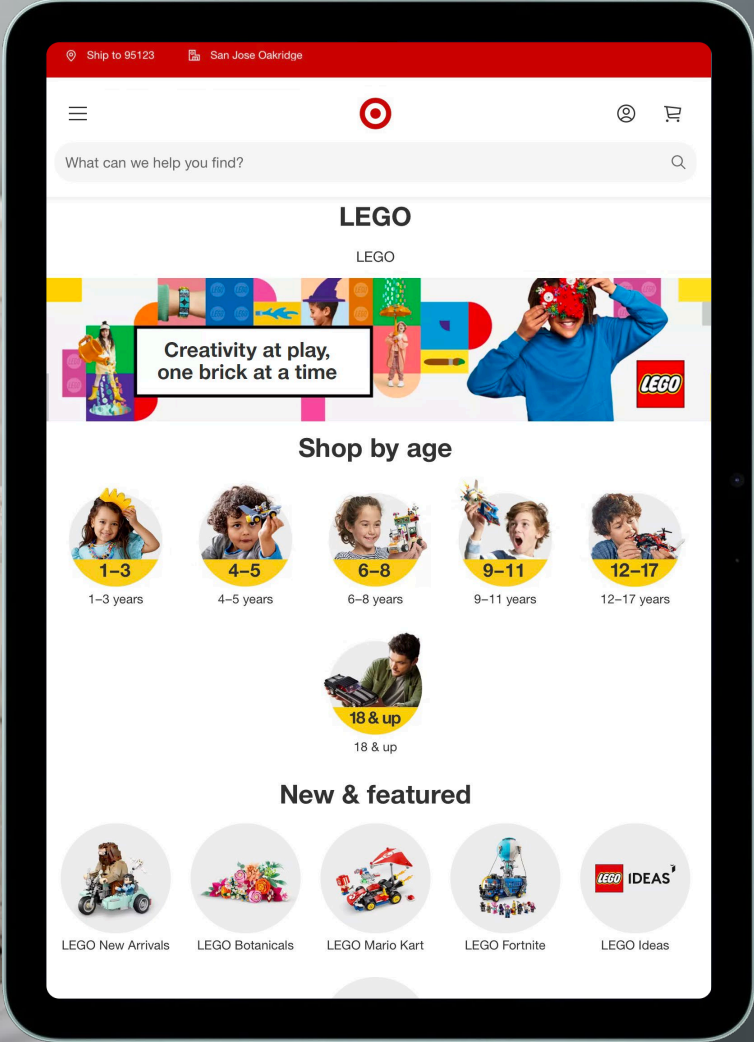
Priced Right Daily  
\$5.99

\$6.99 and under!  
Target logo

Priced Right Daily  
\$1.59

Tampax









short sleeve  
tees

**\$6**



FIND YOUR FIT

- BAGGY
- SLIM
- STRAIGHT









**Investing + Evolving to Deliver  
a Reliably Joyful Experience**





**Today's**  
**Tarzhay**



**Everyday Discovery + Delight**

A solid red curved shape that starts at the bottom left, curves upwards and to the right, and then curves downwards and to the right, ending at the bottom right corner of the page.

**We are confident in Target's  
future growth and profitability.**





