

# **VIDEO**

# **Meeting Opener**

# Brian Cornell

Chief Executive Officer

 **financial community meeting**

**Purpose + Capabilities**







# Retail Platform of Tomorrow





**Products + Services**

**Store Location**

**Neighborhood Needs**

**One Shopping Platform**

# Stores at the Center

---

## Business Model

Durable • Sustainable • Scalable

# Fast + Easy Digital Fulfillment



# America's Easiest Place to Shop



**same day  
delivery**

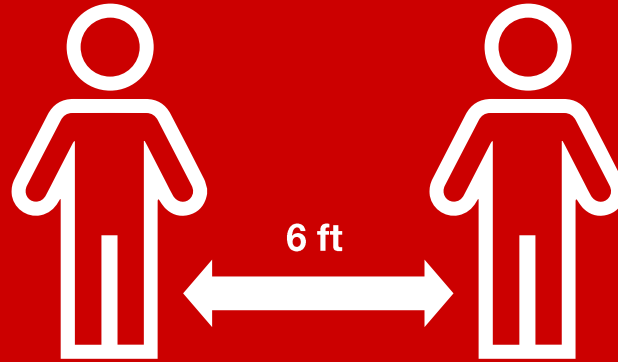
Delivered by **Shipt** 



**order pickup**



**drive up**





**Our New Baseline**

# Building the Foundation

2016

Shore up  
fundamentals

2017

Develop  
capabilities

2018-2019

Accelerate  
and innovate

2020

Drive adoption  
and scale



**What's the secret  
to Target's growth?**

# **Our Integrated Collection of Strategies and Capabilities**



# Full-Year Results

**\$5B+**

increase in revenue  
2017-2019



**\$5B+**

increase in revenue  
2017-2019

**\$15B+**

increase in revenue  
2020

# Market-Share Gains



Apparel



Home



Beauty + Essentials



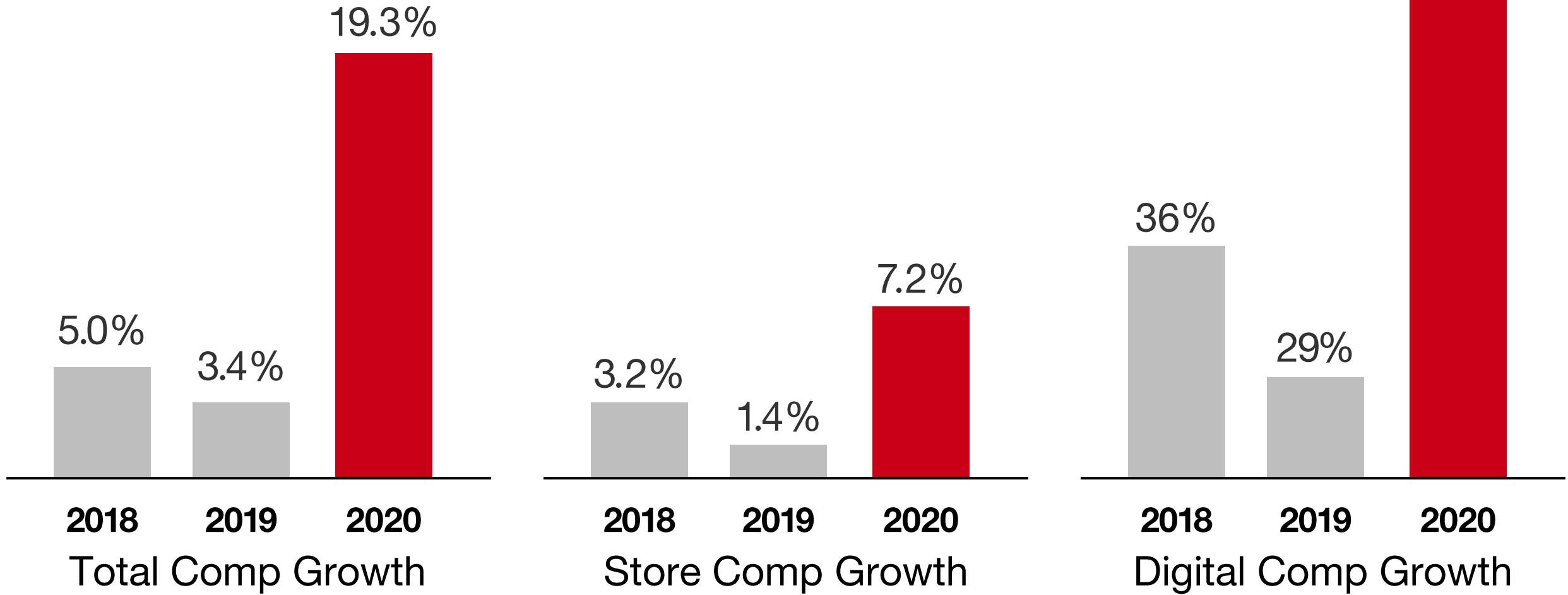
Food + Beverage



Hardlines

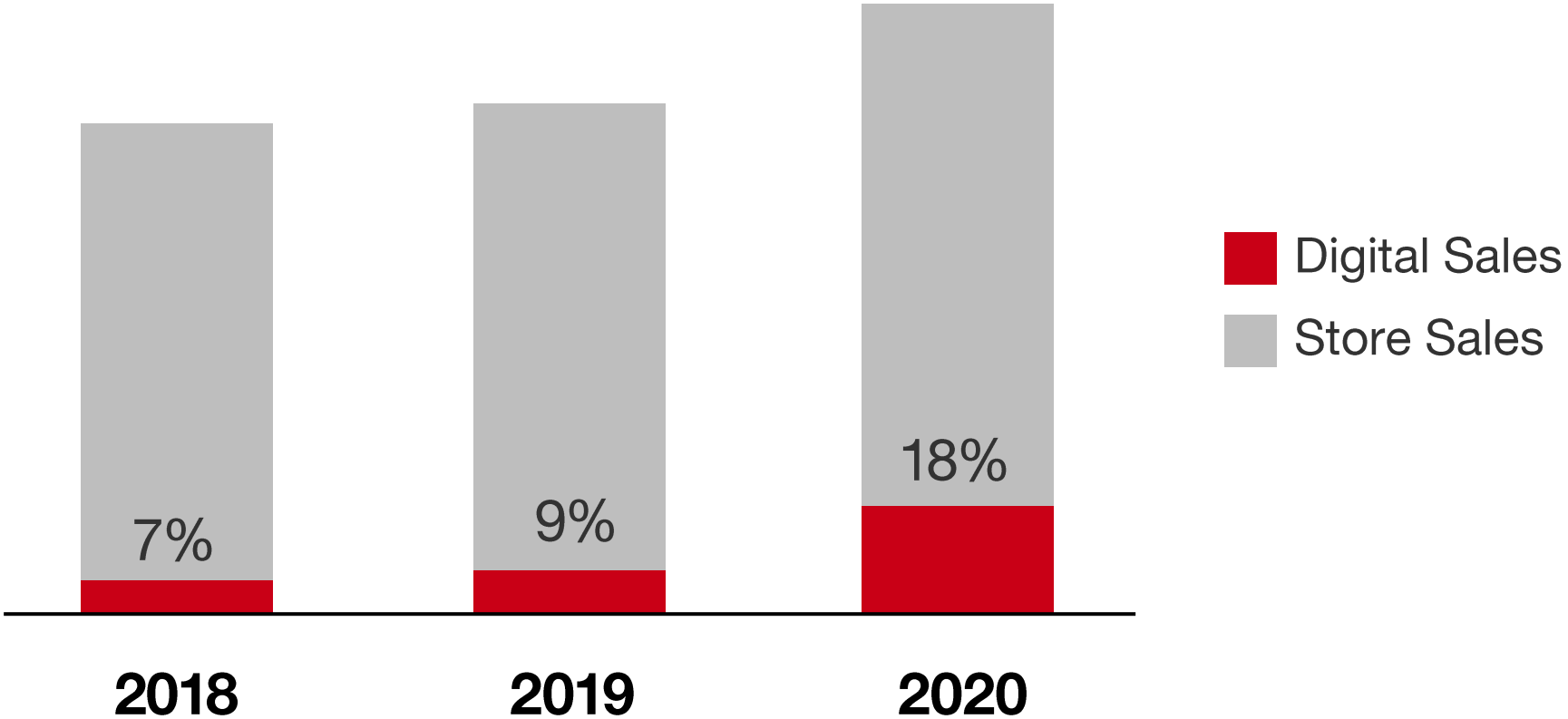
~\$9B  
in total

# Comparable Sales

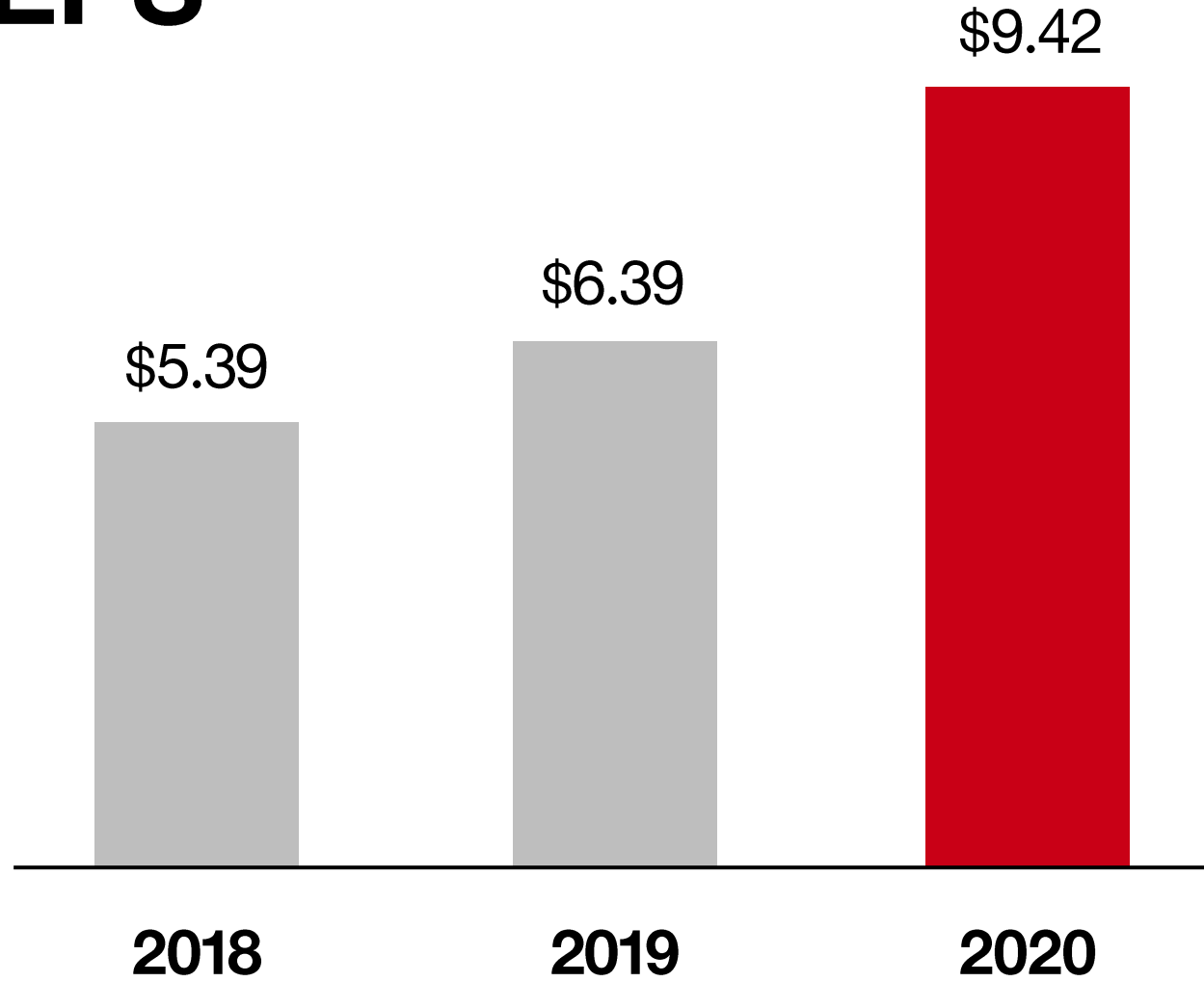




# Digital Penetration



# Adjusted EPS



# Durable Business Model



# Our Pillars

**Supply Chain**

**Store Operations**

**Technology**





**drive up**



**same day  
delivery**

Delivered by **Shipt** 

**> 600%**  
growth in drive up

**> 300%**  
growth in Shipt

School & Office

Happy Easter  
Day, April 12

Patrick's

Spring  
Sparkle  
& Shine

restore

reenergize





**GIR** GET IT RIGHT.



GRAVITY



**BARK**  
THE MAKERS OF  
BARK-BOX



KEEP THE PEACE  
ACNE-CALMING  
CREAM CLEANSER

**VERSED**

blue tansy +  
apple fruit extract  
4 fl. oz. | 120 ml



**PARTAKE**

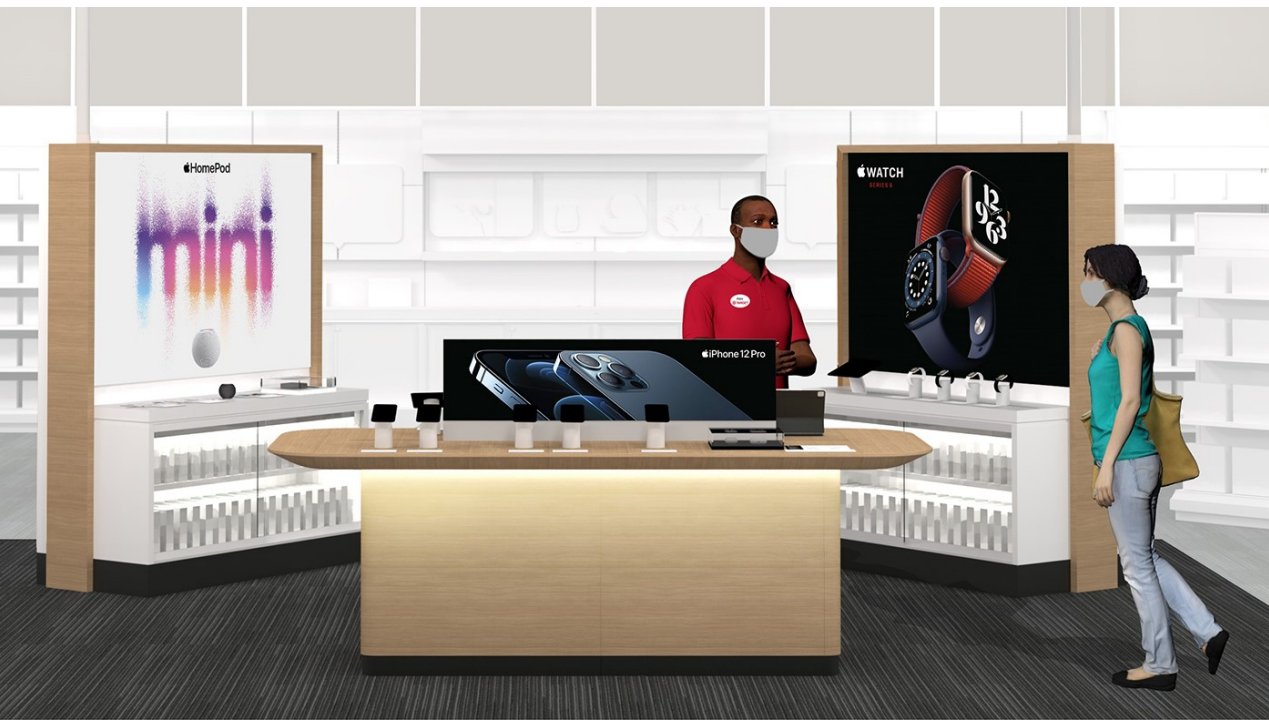
SOFT BAKED  
**Triple Chocolate**  
cookies

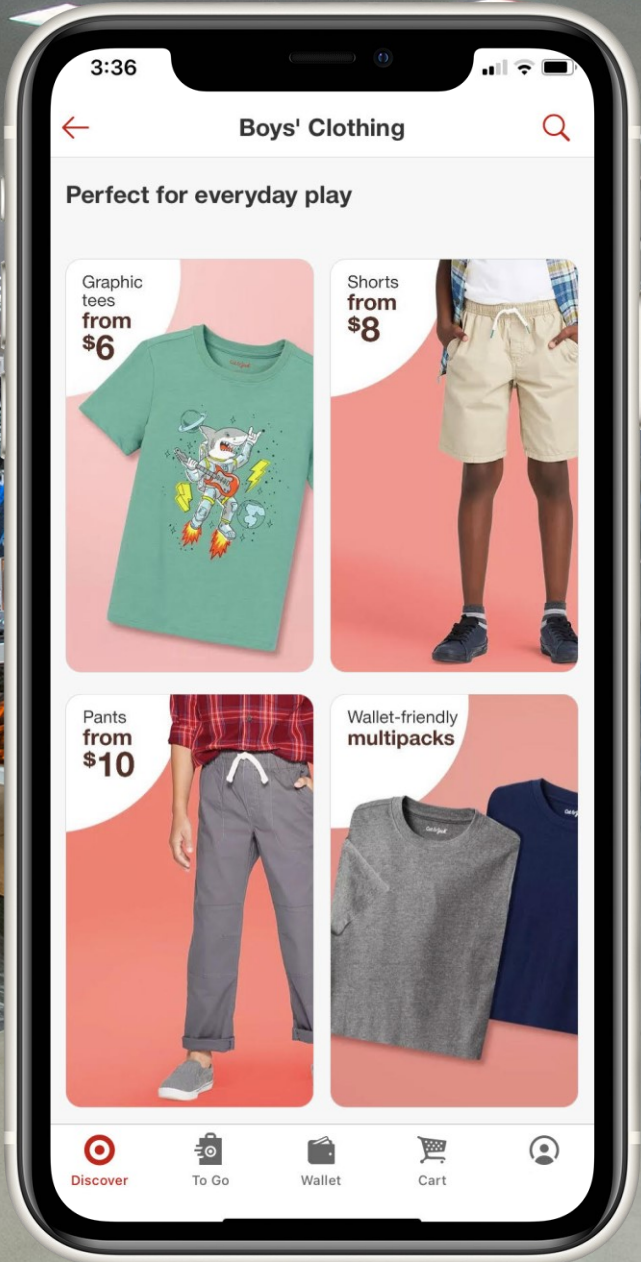
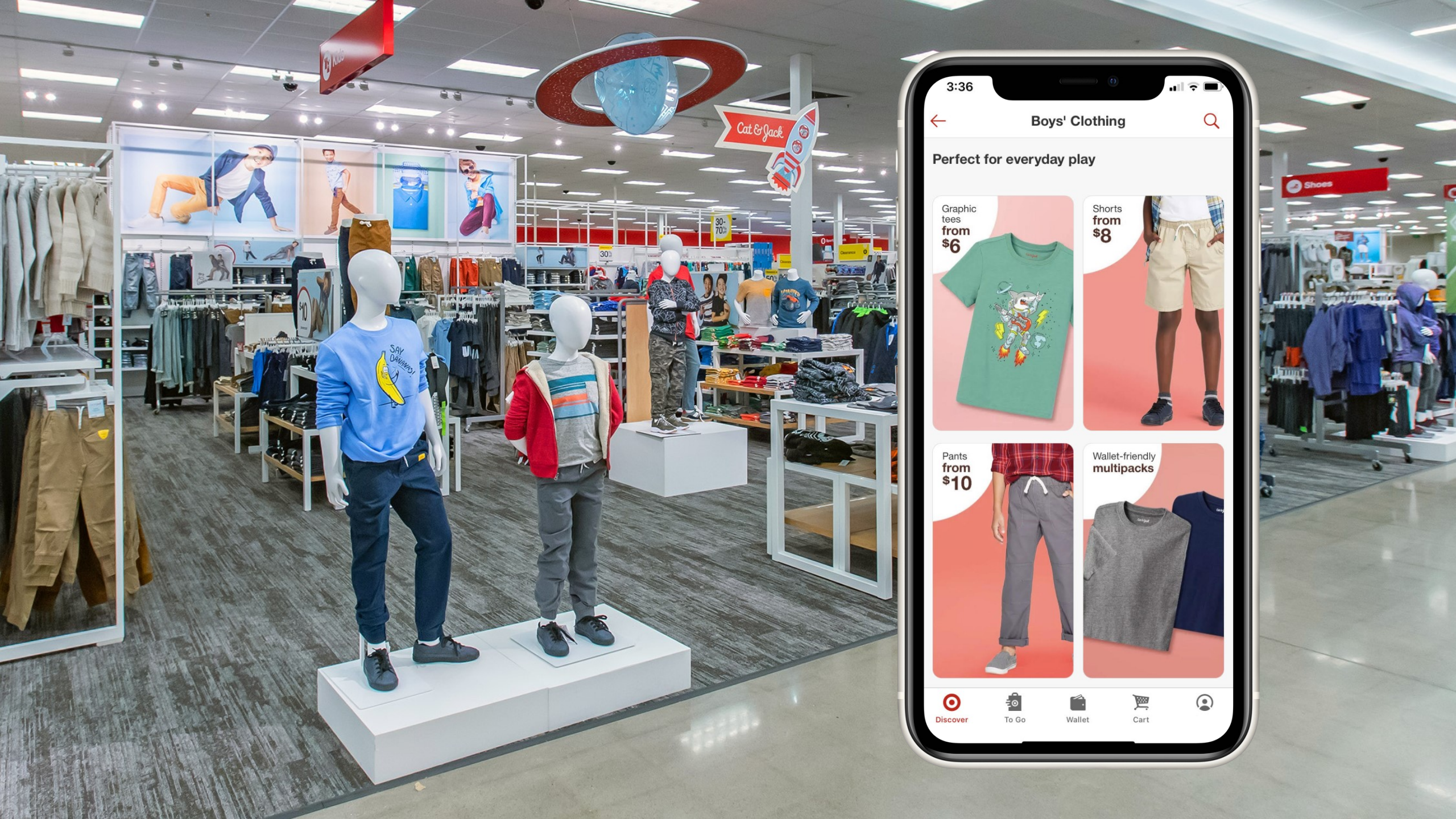
VEGAN  
GLUTEN-FREE  
TOP 8  
ALLERGEN-FREE

NET WT 3.5 OZ (100g)



Products are illustrative/  
All marketing is for placement only











**Invest in Our Team**

**Employer of Choice**



## Target is giving 350,000 workers an extra \$200 bonus for the holidays

Bloomberg

Business

### Target Boosts Wages and Delivers Bonuses to Rank-and-File

By [Matthew Boyle](#)

March 20, 2020, 10:22 AM PDT

- ▶ Retailer is raising hourly wages by \$2 until at least May 2
- ▶ Also extending sick leave to those most vulnerable to virus

INSIDER

[HOME](#) > [RETAIL](#)

## Target is giving all store workers another bonus of at least \$500

**\$15** per hour  
starting wage  
in 2020

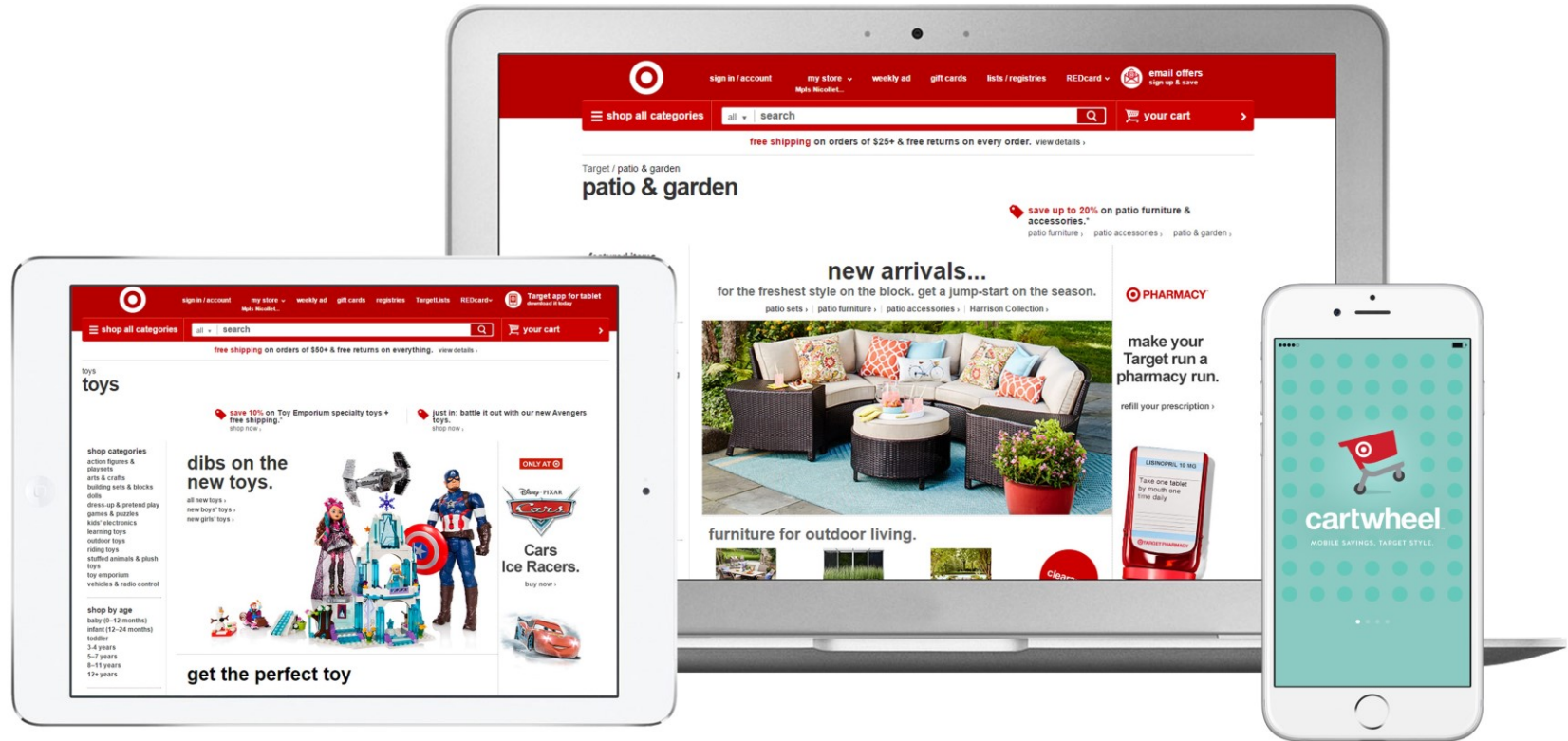


 **circle**<sup>TM</sup>

**Shipt** 

**The value they create  
is more than the sum of the parts.**

# 2016



2016

# Order Pickup Entrega de pedidos

Guest Service  
Servicio al cliente

Gift Registry  
Listas de regalos

Returns & Exchanges  
Devoluciones y cambios

Questions  
Preguntas



**Today**



**order pickup**



**drive up**



**same day  
delivery**

Delivered by **Shipt** 

Today

eMarketer

Target Cracks Top 10 US Ecommerce Ranking

**#7 Target**

**>80%**

Net Promoter  
Scores



# 2016

---

# ~30

small format  
stores



# Today

# 140

small format  
stores







2016



SHADE & SHORE

pillowfort™

Cat & Jack™

Universal Thread™  
GOODS  
CO.

WONDERSHOP™  
AT TARGET

art  
&  
class™

Good & Gather™

colsie™

sonia kashuk

a  
• new  
day™

Goodfellow™  
& CO

wild  
fable™

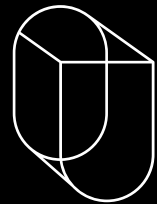
PROLOGUE™

Kona  
Sol™



cloud island™

Hearth & Hand™  
WITH MAGNOLIA



Original Use™

more  
than  
magic™

PROJECT  
B2™

OPALHOUSE  
INSPIRED OBJECTS™

Made  
By  
Design™

Smartly™

JOY  
LAB™

stars  
above™



all in motion.

auden™



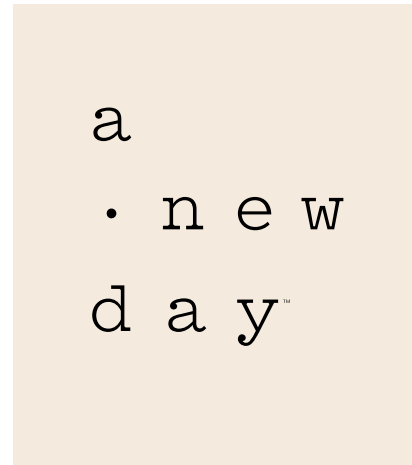
CASALUNA

ever  
spring™

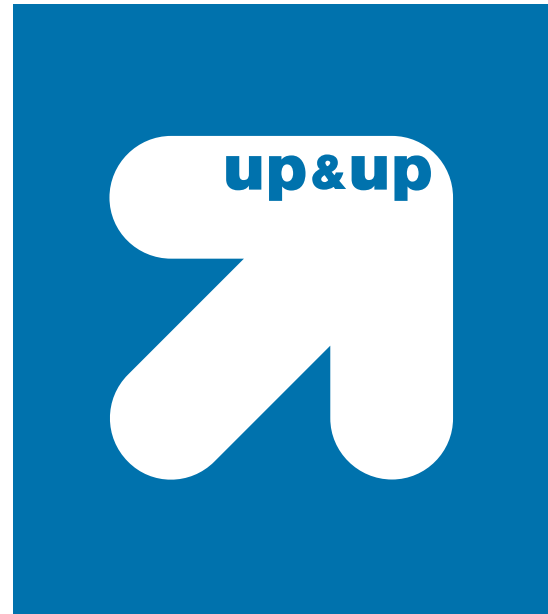
OPEN  
STORY™

heyday™

# \$1 Billion Brands



# \$2 Billion Brands



# Strategic Partners

The image features a bold, minimalist design. The left side is a white semi-circle, and the right side is a solid red background. Two large, semi-transparent, light red shapes overlap on the right: a rounded rectangle at the top and a circle below it. The text 'Strategic Partners' is written in a large, bold, black sans-serif font on the white background.





# deniZEN™

from **Levi's**

Levi's



30%

44<sup>99</sup>

44<sup>99</sup>

18<sup>99</sup>



Sale!

24<sup>99</sup>

39<sup>99</sup>

44<sup>99</sup>

59<sup>99</sup>



44<sup>99</sup>

29<sup>99</sup>

High Rise shorts





# **VIDEO**

## **Levi's (no audio)**



LEVI STRAUSS & CO  
\* SF CAL \* 038

ULTA<sup>®</sup>  
BEAUTY



Products are illustrative / All marketing is for placement only

**Each innovation complements  
our other capabilities.**

**Integrate + Scale**

**What we could have done...**  
**but didn't.**

**We went our own way.**





# Fresh to your door

Available in the  app

 same day delivery



©2021 Target Brands, Inc. Target and the Bullseye Design are registered trademarks of Target Brands, Inc.



**We could have built  
more fulfillment centers.**

**It wasn't scalable.**

**Thank you for providing  
curbside pickup!**

**It was the determining factor  
in buying from Target.**

**“Other apps, you have to wait a day  
or more for your order...  
which is why my go-to is always Target!  
You guys are doing great!”**

**Target has really excelled in creating a seamless user experience by having select items available immediately via curbside pickup.**

**Please continue to do curbside pickup.  
It is such a help, even outside of COVID.**

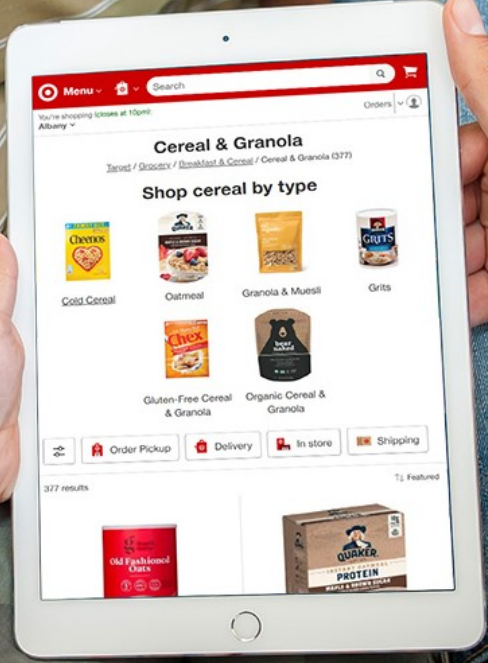
**This is a wonderful service  
and I will continue to choose  
Target for this very reason.**



**Where do we  
go from here?**

**Execute Our Strategy**





Menu Search Orders

Your shipping dates at 10pm  
Altany

### Cereal & Granola

Home / Grocery / Breakfast & Cereal / Cereal & Granola (377)

#### Shop cereal by type



Order Pickup Delivery In store Shipping

377 results 2 Featured







**Listen to our stakeholders and  
build upon our strategy.**



# Personalized Experience



# Target deals

**Priced  
Right  
Daily  
+  
Free**

**\$10**  
GiftCard™



**19.99**  
Tide 154-oz. liquid  
laundry detergent,  
or 61- or 81-ct.  
Tide Pods or 81-ct.  
Gain Flings laundry  
detergent pacs.

**when you buy any three**  
Tide, Gain, Downy, Glad, O-Cedar or Seventh  
Generation items listed and more in store\*†



**29.99**  
O-Cedar EasyWring spin  
mop and bucket system.



**10.99**  
Select Glad 45- to 106-ct. 13-gal.  
or 34-ct. 30-gal. trash bags.



**17.99**  
Seventh Generation 150-oz.  
liquid laundry detergent.



**10.99**  
Gain or Downy 150-oz.  
liquid fabric softener.



**BOGO 30% off**  
**all protein powders**

Lower-priced item will be 30% off. Quantities limited; no rain checks.

**Plus get 20% off select  
nutrition with @circle.**

Health Dept. Join free & find this offer at [Target.com/circle](http://Target.com/circle) or in the Target app.



**Sustainability**



**Community Relations**

**Corporate Responsibility**

**Philanthropy**



### Supporting Black-owned brands

Part of our mission to honor Black communities is to support Black-owned or founded businesses and the visionaries who create them. Meet the entrepreneurs, founders and change agents who are transforming their industries, building empires and leaving legacies.



Jamika Martin  
**Rosen Skincare**  
Taking the guesswork out of your skincare routine.



Robin & Andréa McBride  
**McBride Sisters Wines**  
Inclusive, sustainable & delicious.



Christopher Cargnori  
**Fresh Pawz**  
Streetwear-inspired dog accessories, clothing, toys & more.



### Wondering if a brand is Black-owned or founded?

Look for this icon in the **Product Details** to identify and support the brands you love.



Hair Care



Makeup



Personal Care



Food & Beverages



Toys & Activities



Shop all



### BLACKBEYOND MEASURE

Celebrate the collection and creators uplifting all dimensions of Blackness.

[Explore more](#)





**Resiliency**

**Growth**

**Innovation**

**Team**

**Guests + Community**

**Durable Business Model**

