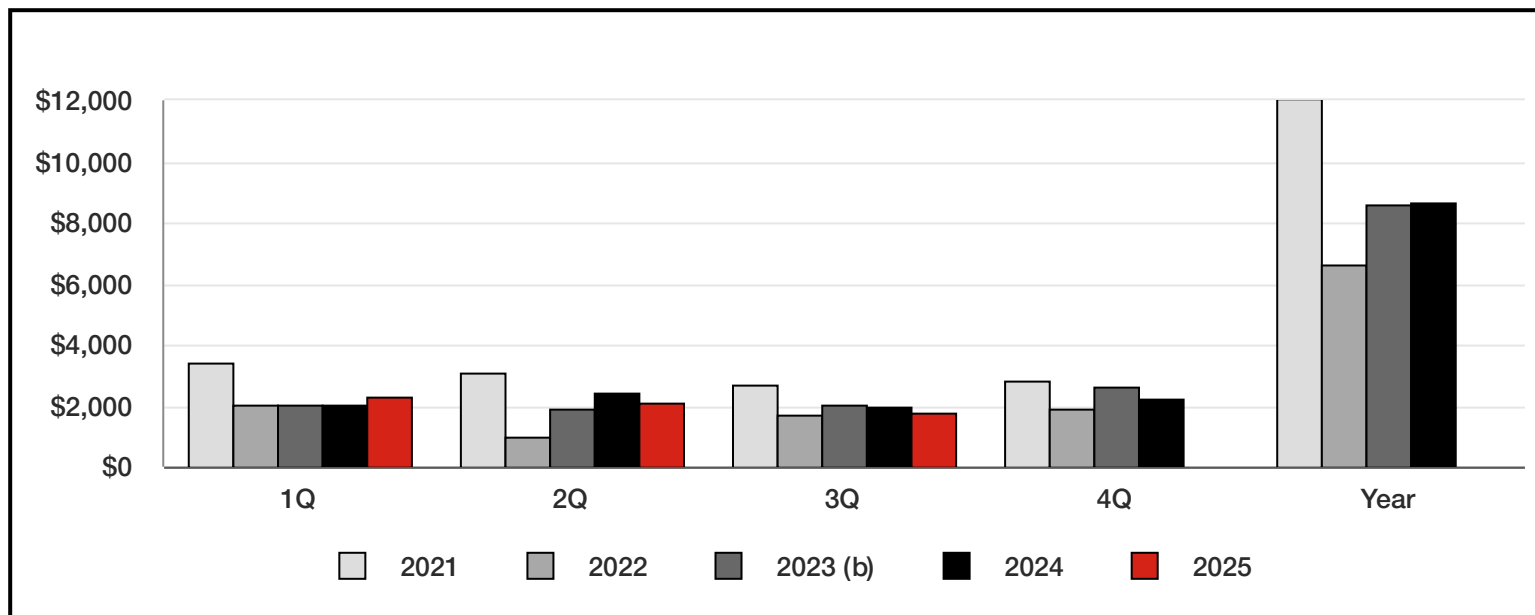


EBITDA ^(a)

in millions, fiscal 2021 to present



Fiscal Year	1Q	2Q	3Q	4Q	Year
2025	\$ 2,285	\$ 2,104	\$ 1,747	\$ —	\$ —
2024	\$ 2,043	\$ 2,398	\$ 1,950	\$ 2,262	\$ 8,653
2023 ^(b)	\$ 2,018	\$ 1,896	\$ 2,064	\$ 2,622	\$ 8,600
2022	\$ 2,040	\$ 979	\$ 1,708	\$ 1,869	\$ 6,596
2021	\$ 3,384	\$ 3,108	\$ 2,668	\$ 2,811	\$ 11,970

^(a) EBITDA is a non-GAAP measure. Refer to the slide "Reconciliation of non-GAAP EBIT and EBITDA" under the "Summary financials archive" section of the "Investors/Summary Financials" page on corporate.target.com.

^(b) The fourth quarter and full year 2023 consisted of 14 weeks and 53 weeks, respectively, compared with 13 weeks and 52 weeks in the comparable periods presented.

Source: Target's Consolidated Financial Statements as filed with the U.S. Securities and Exchange Commission.