



**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

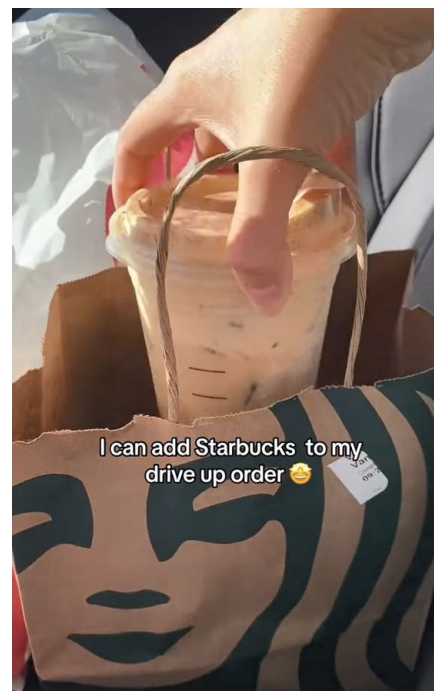
\$4-\$5B

in stores, supply chain
and technology



Today's
Tarzhay





that feeling you get when your packages arrive right before your husband gets home from work >>>

I can add Starbucks to my drive up order 🥰

**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 is positioned at the bottom of the slide, starting from the left edge and curving upwards towards the right edge.

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

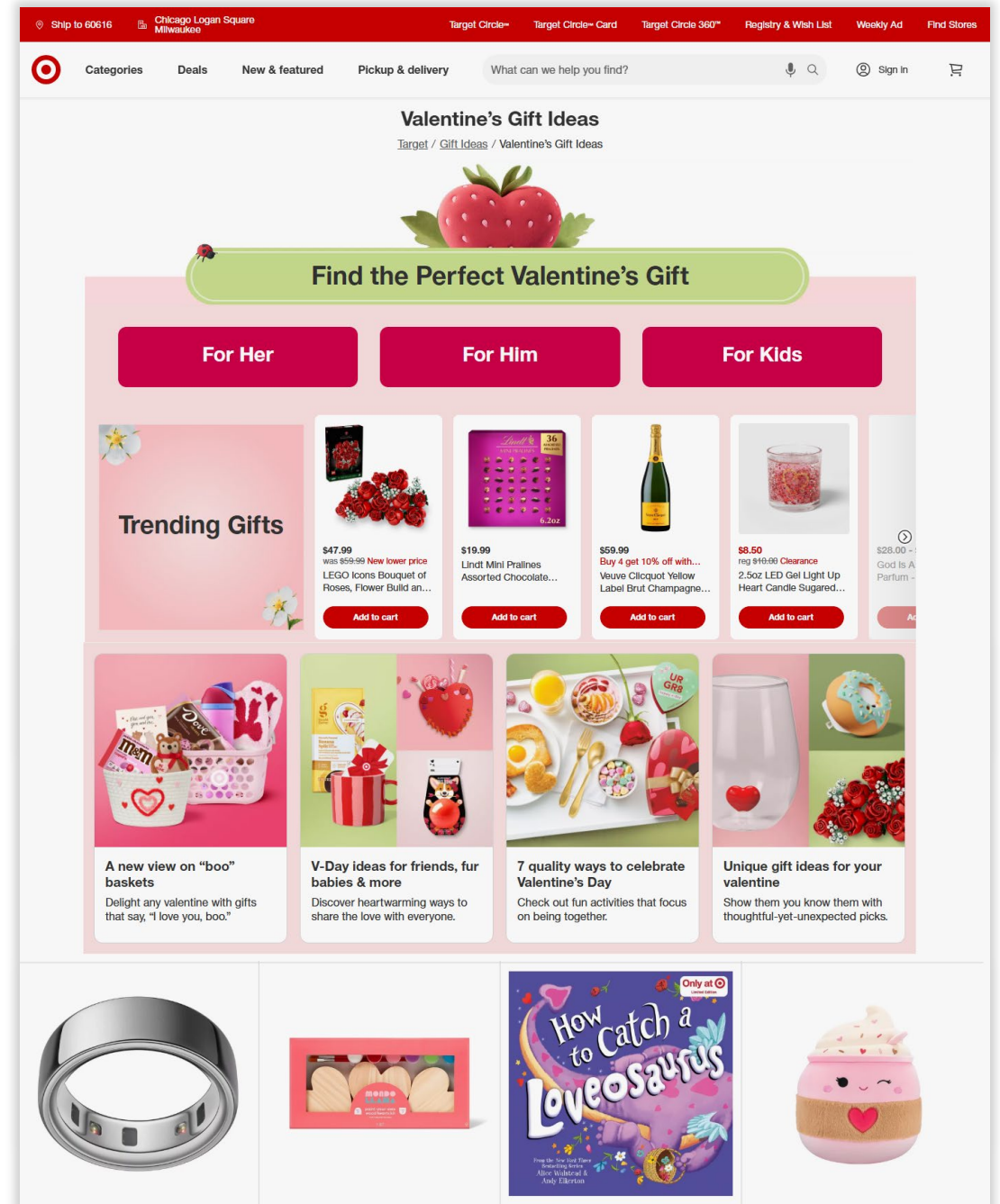
growth in share
in Q4



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 the Target logo, location (Chicago Logan Square, Milwaukee), and various account options like Target Circle and Registry & Wish List. Below the navigation, the page title is "Valentine's Gift Ideas" with a breadcrumb trail: Target / Gift Ideas / Valentine's Gift Ideas. A large green banner with a strawberry illustration says "Find the Perfect Valentine's Gift". Underneath are three pink buttons: "For Her", "For Him", and "For Kids". The main content area features a "Trending Gifts" section with four product cards: a bouquet of roses for \$47.99 (reduced from \$59.99), Lindt Mini Pralines for \$19.99, Veuve Clicquot Yellow Label Brut Champagne for \$59.99 (with a 10% off promotion), and a 2.5oz LED Gel Light Up Heart Candle for \$8.50 (reduced from \$10.99). Below this are four lifestyle-themed sections: "A new view on 'boo' baskets" featuring gift baskets, "V-Day ideas for friends, fur babies & more" with heart-shaped mugs and phone cases, "7 quality ways to celebrate Valentine's Day" with breakfast sets and gift bags, and "Unique gift ideas for your valentine" with wine glasses and donuts. The bottom row shows four featured items: a silver ring, a box of heart-shaped cookies, a book titled "How to Catch a Loveosaurus", and a cute pink and white cookie jar.



Investing to Reach \$15 Billion

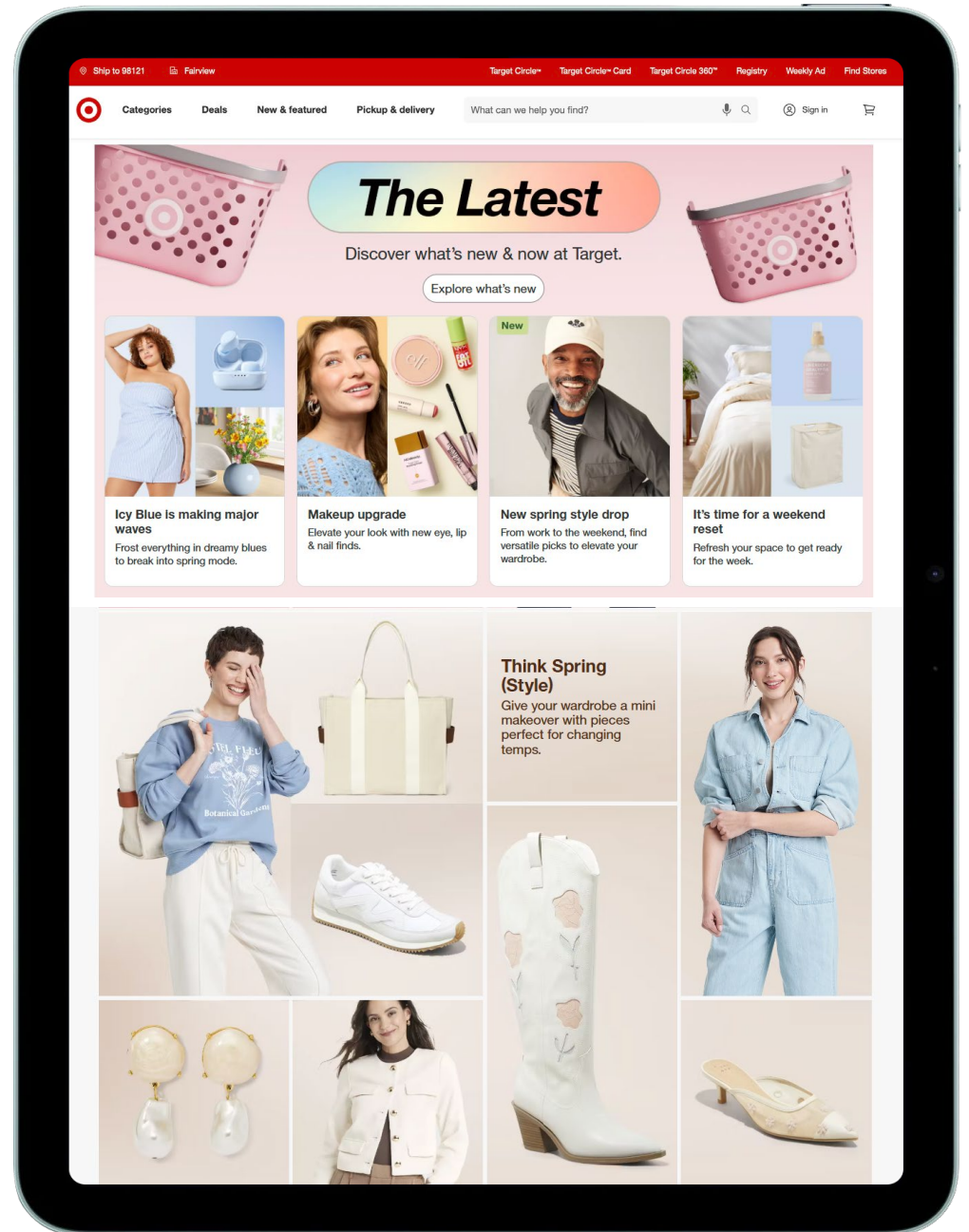
- New stores and remodels
- Supply chain enhancements
- Digital capabilities
- Newness across assortment
- Partnerships
- Loyalty, same-day delivery and media business

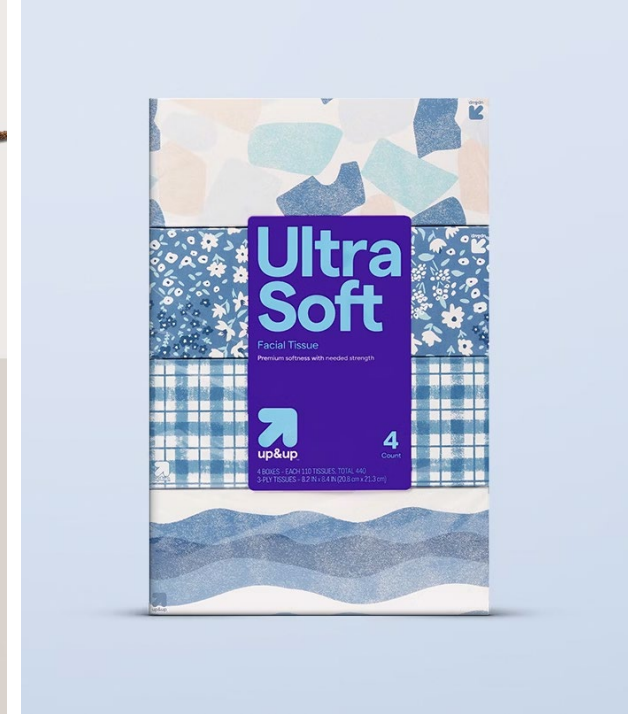
Investments Across the Business





Today's
Tarzhay

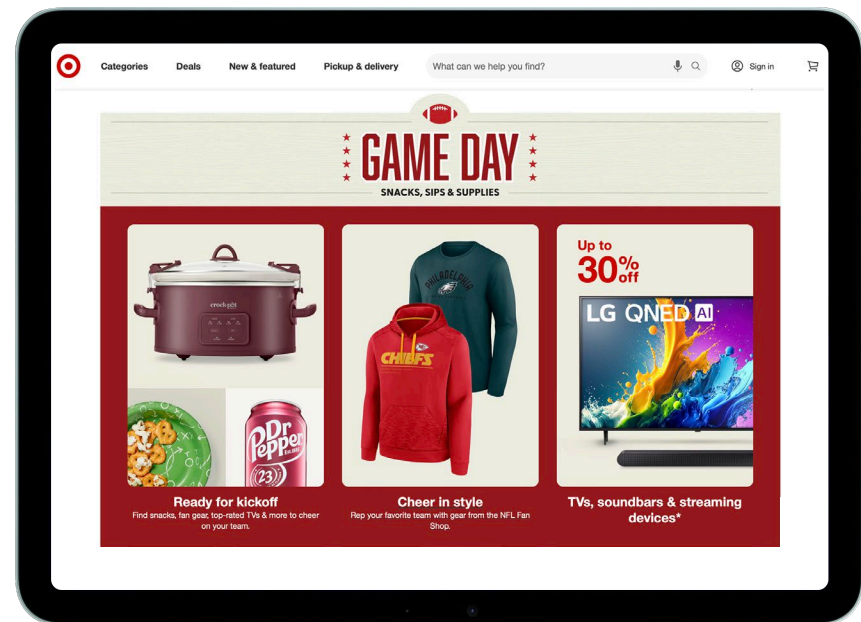
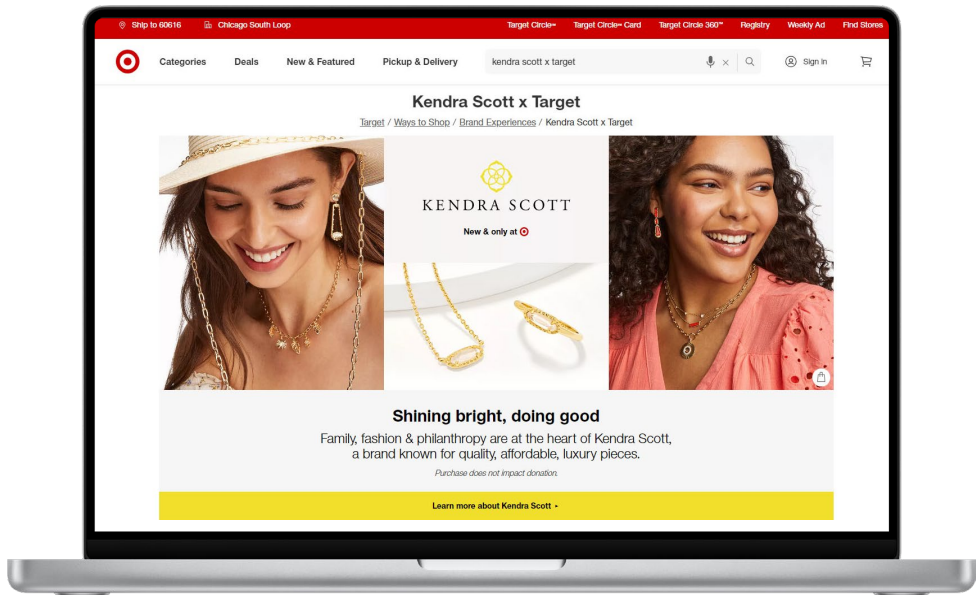






Listening to Consumers + Keeping a Pulse on What's Relevant





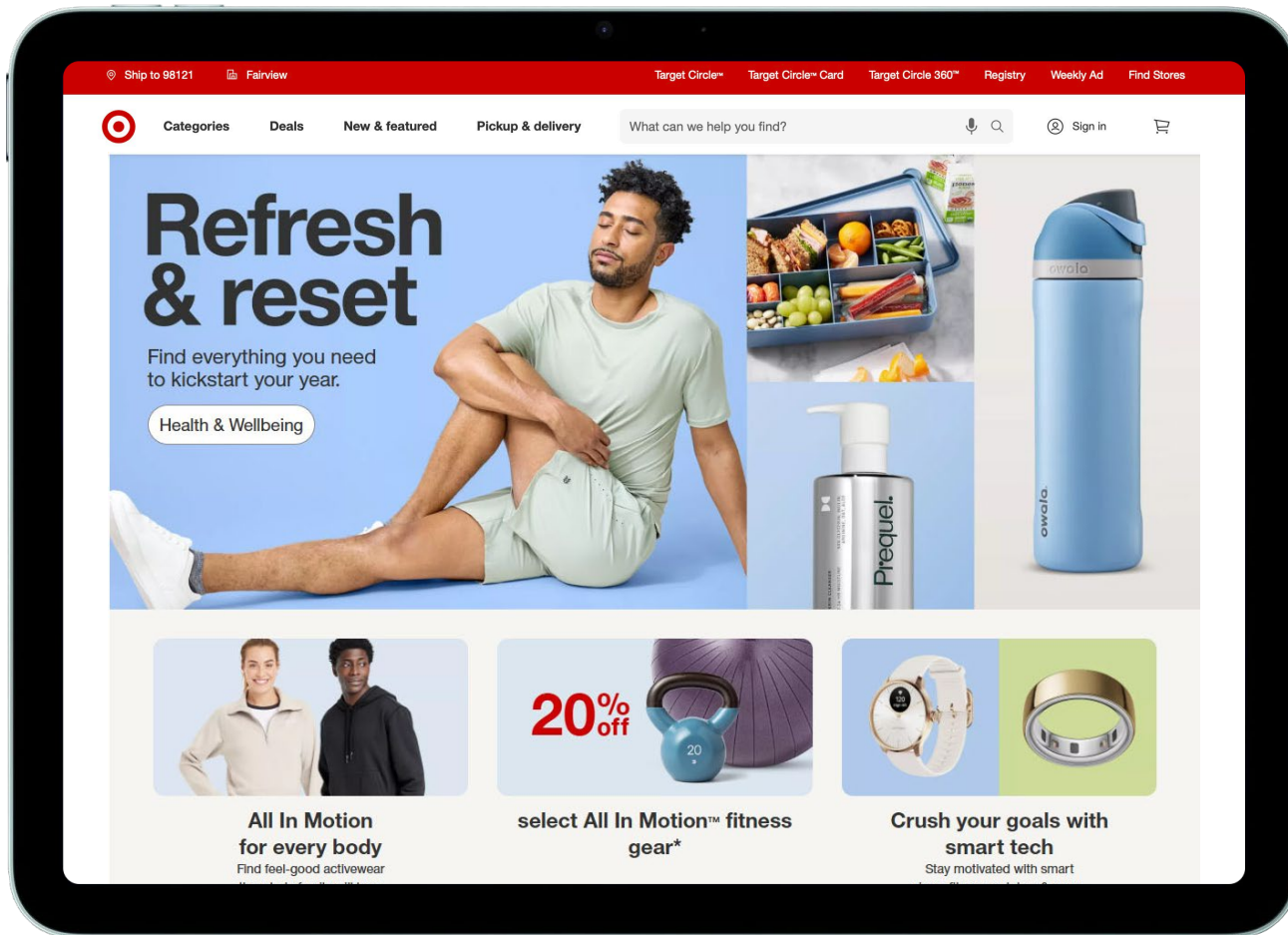


only at 



Steady Stream of Newness

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



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

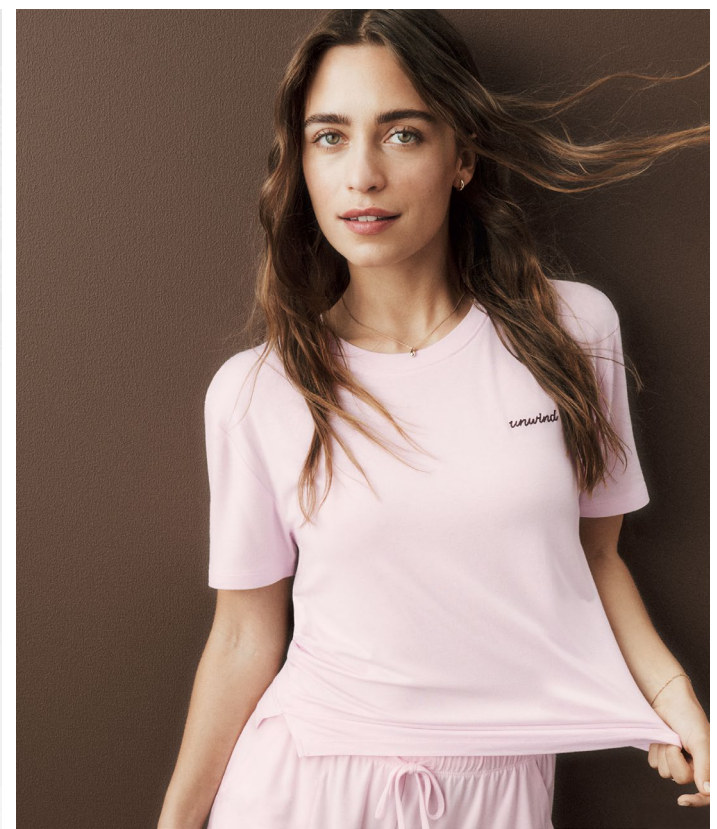


Accessories & Fitness Gear





auden™







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.

Target circle 360™



ship-from-store



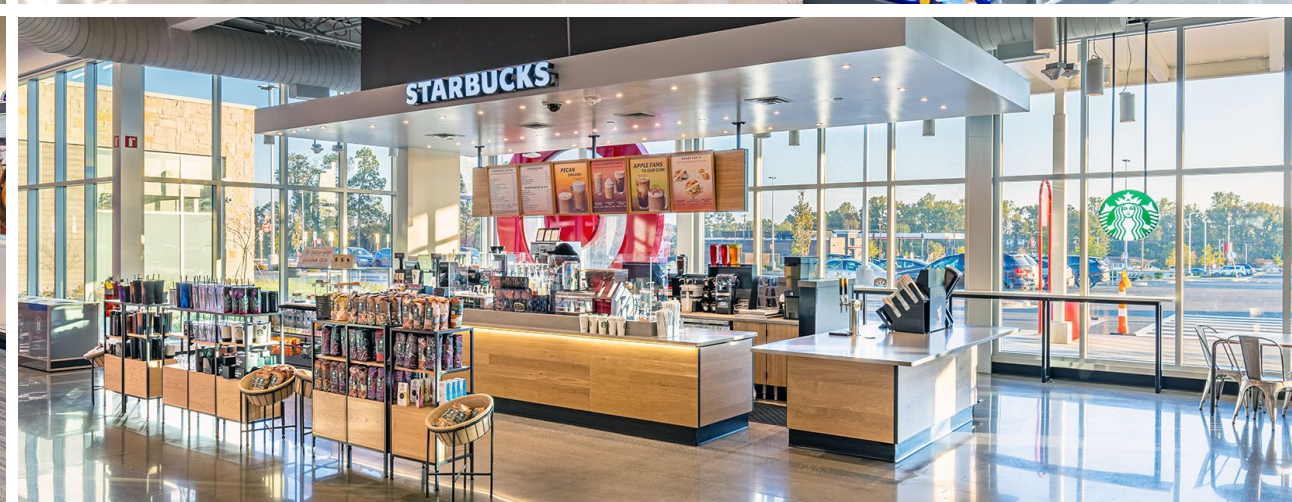
order pickup



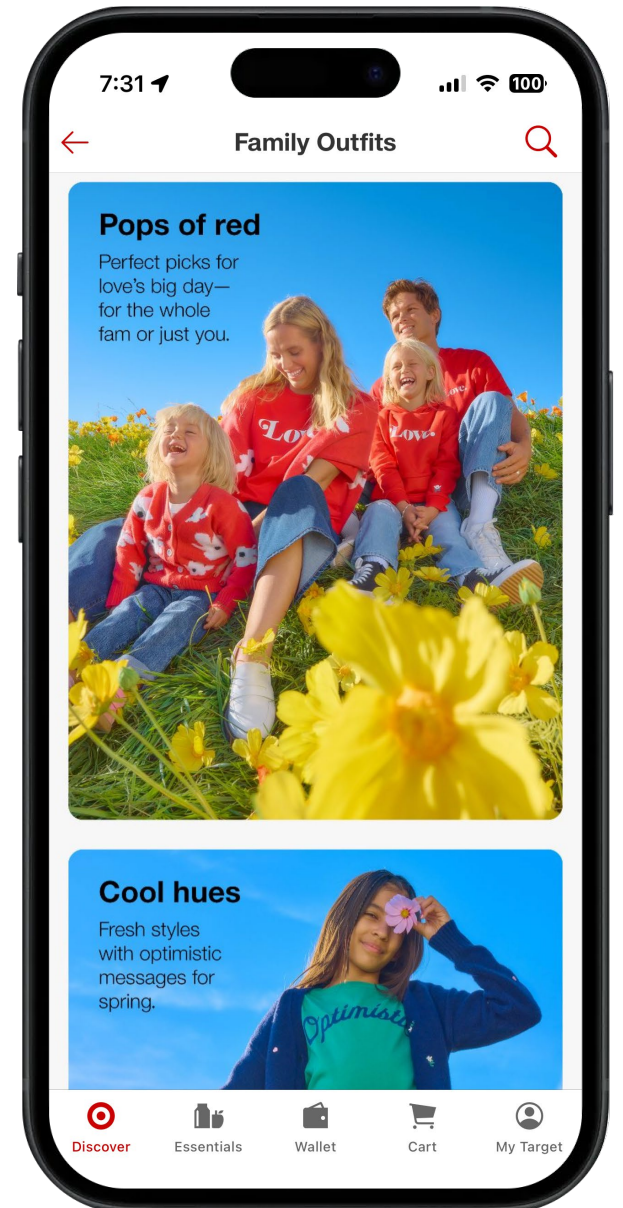
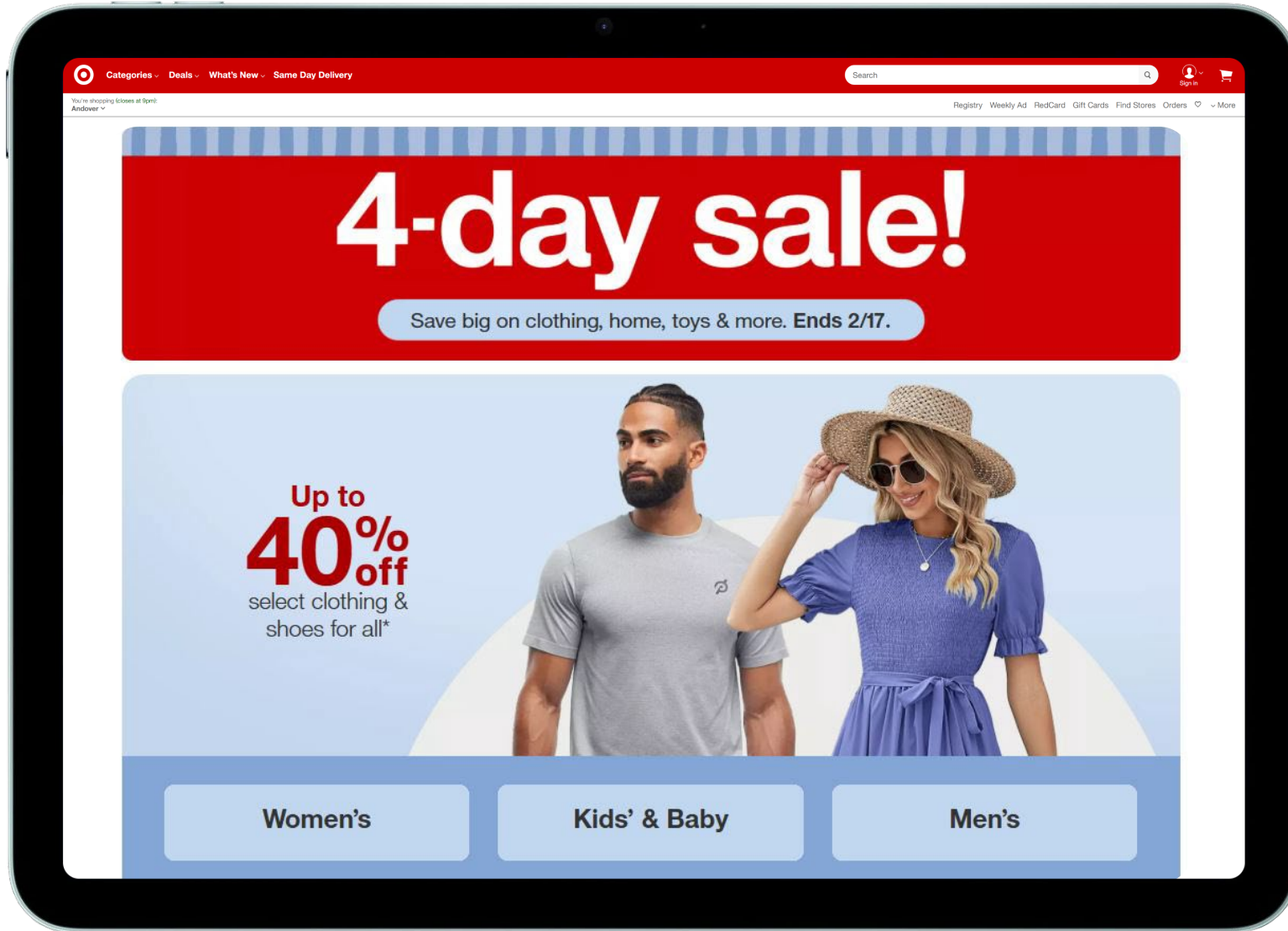
**same day
delivery**



drive up

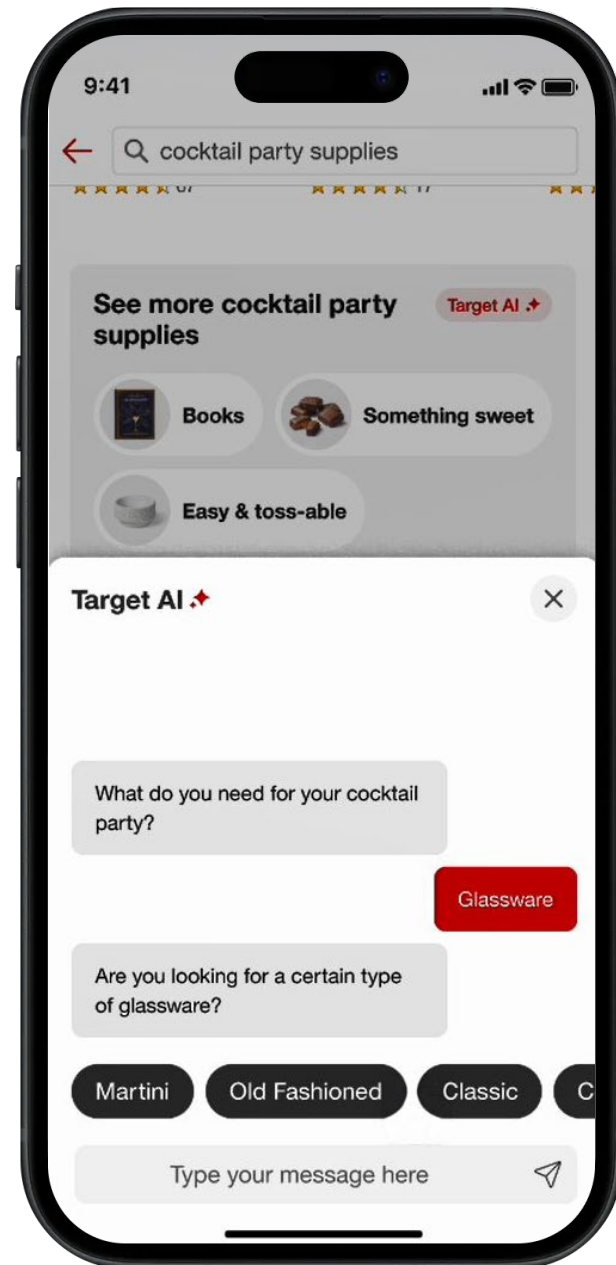
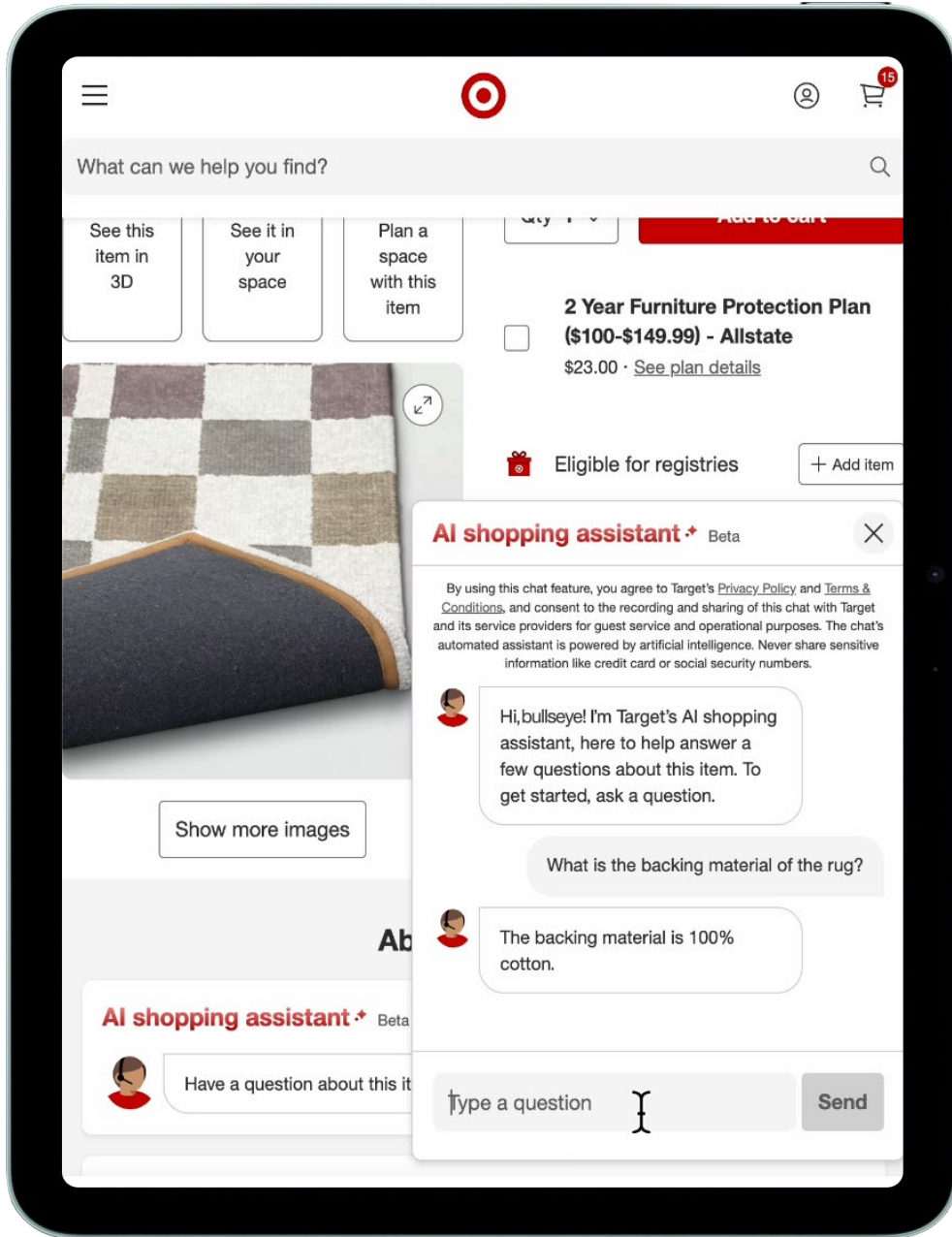






Socially-Inspired + AI-Enhanced Digital Ecosystem





 **circle**TM

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

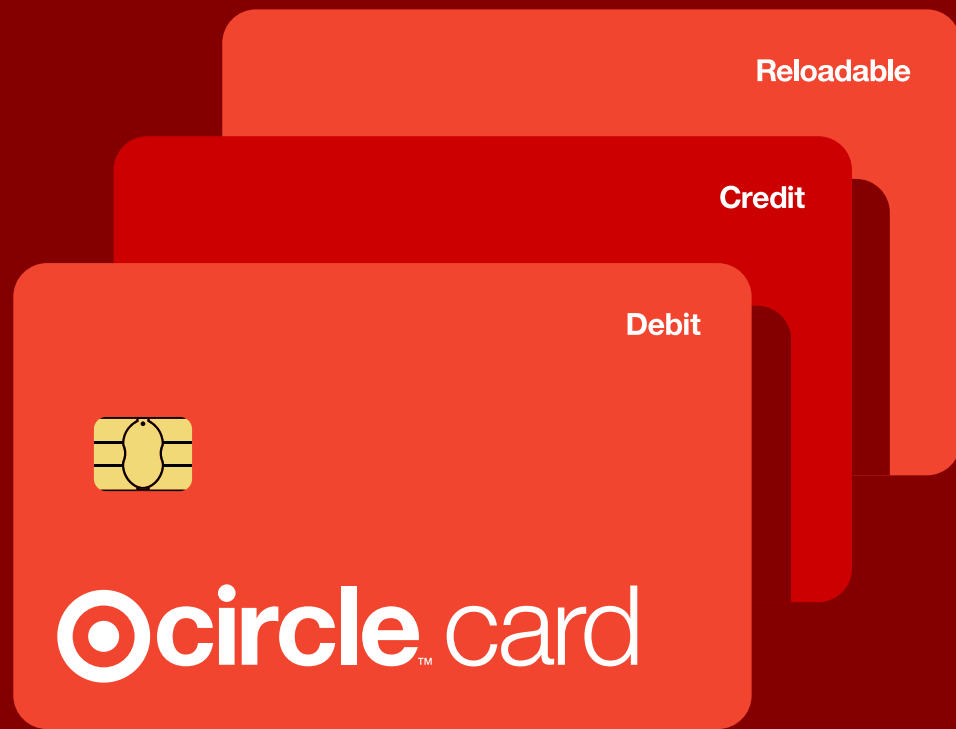
now automatically applied when you checkout as a Target Circle™ member.





13M

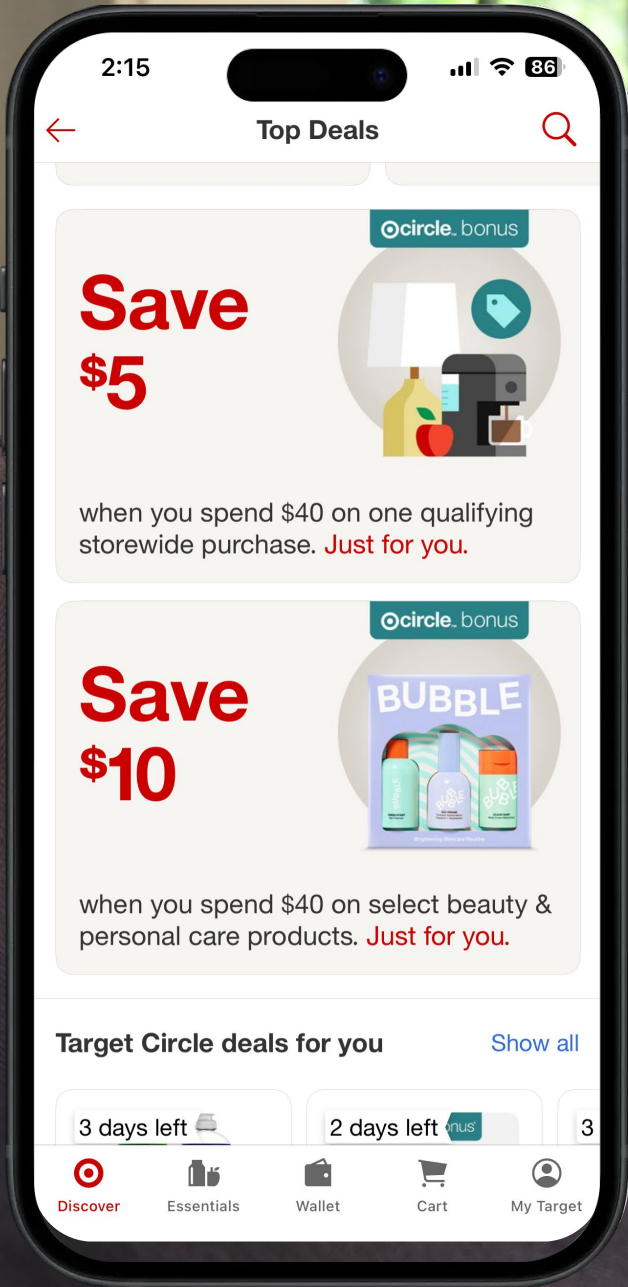
Target Circle members
added in 2024

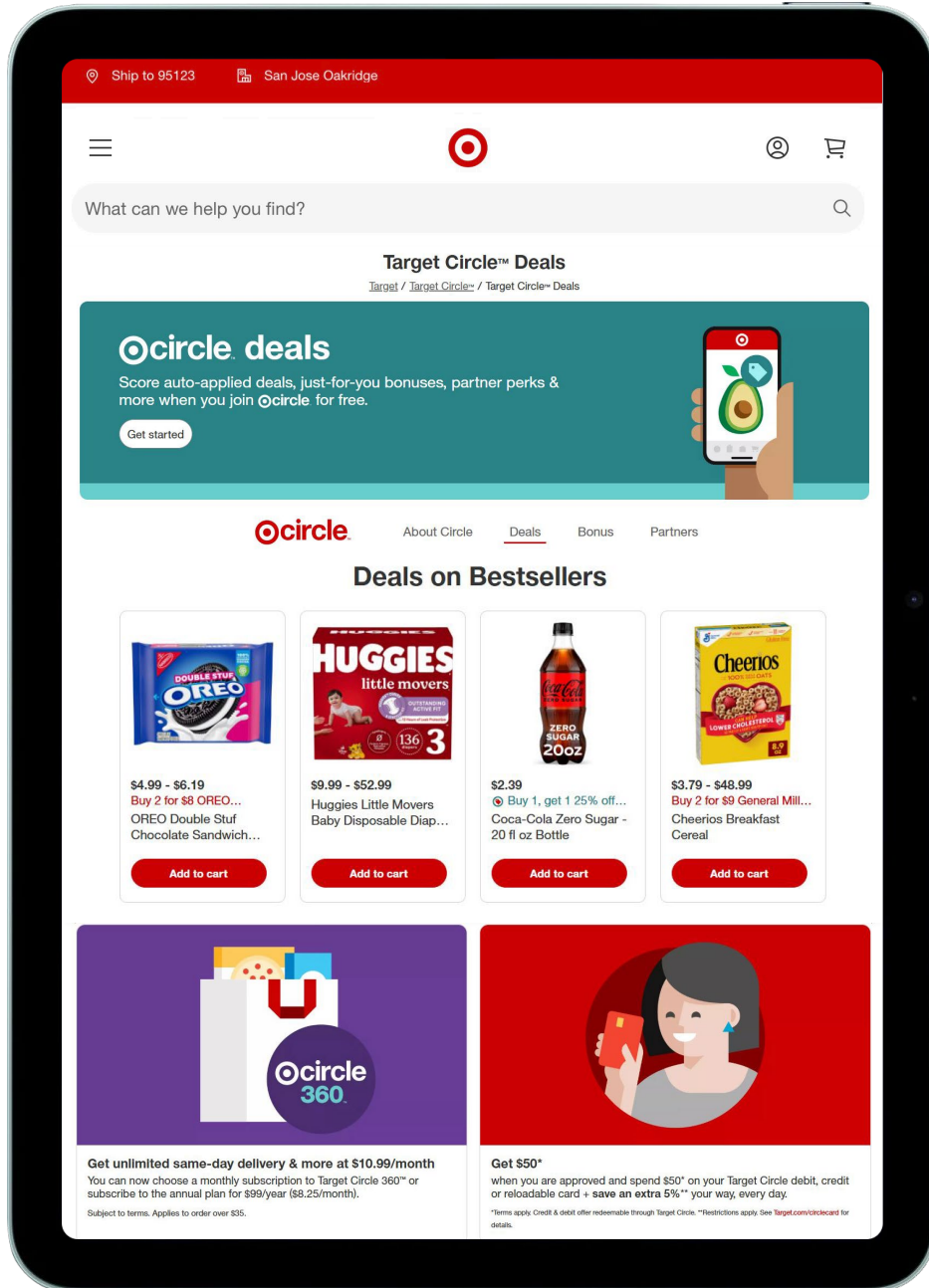


circle card



circle 360



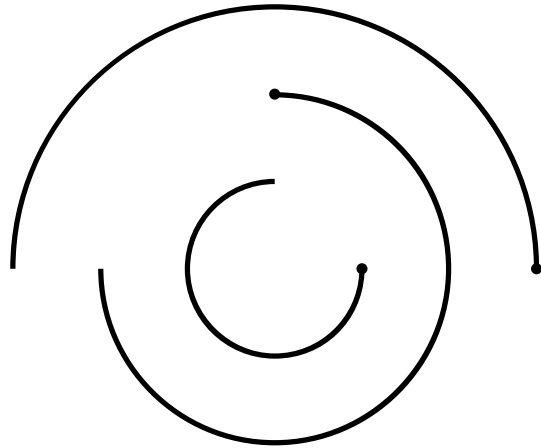


Marketing

Digital

Assortment

Operations



Roundel™

nearly

\$2B

in value delivered
in 2024

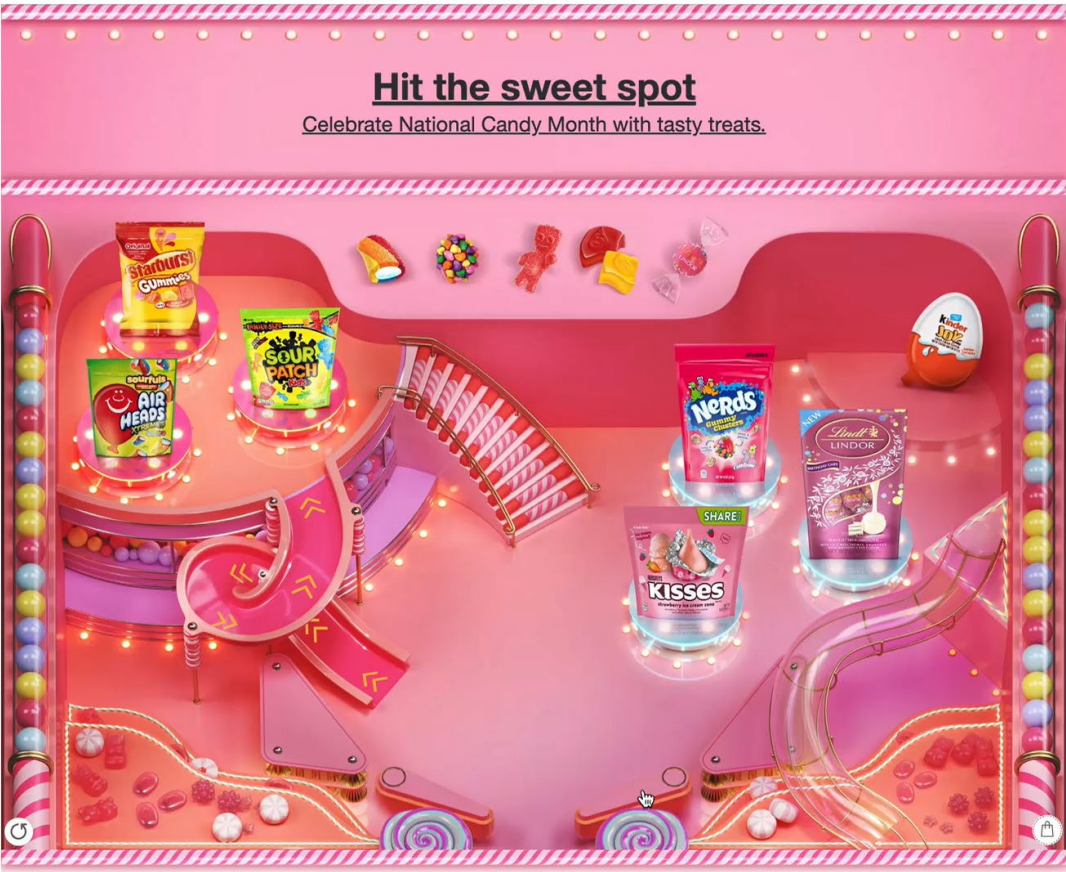


National Candy Month

[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

Aftershave
Dish Soap
G20/G21



Gillette
Venus

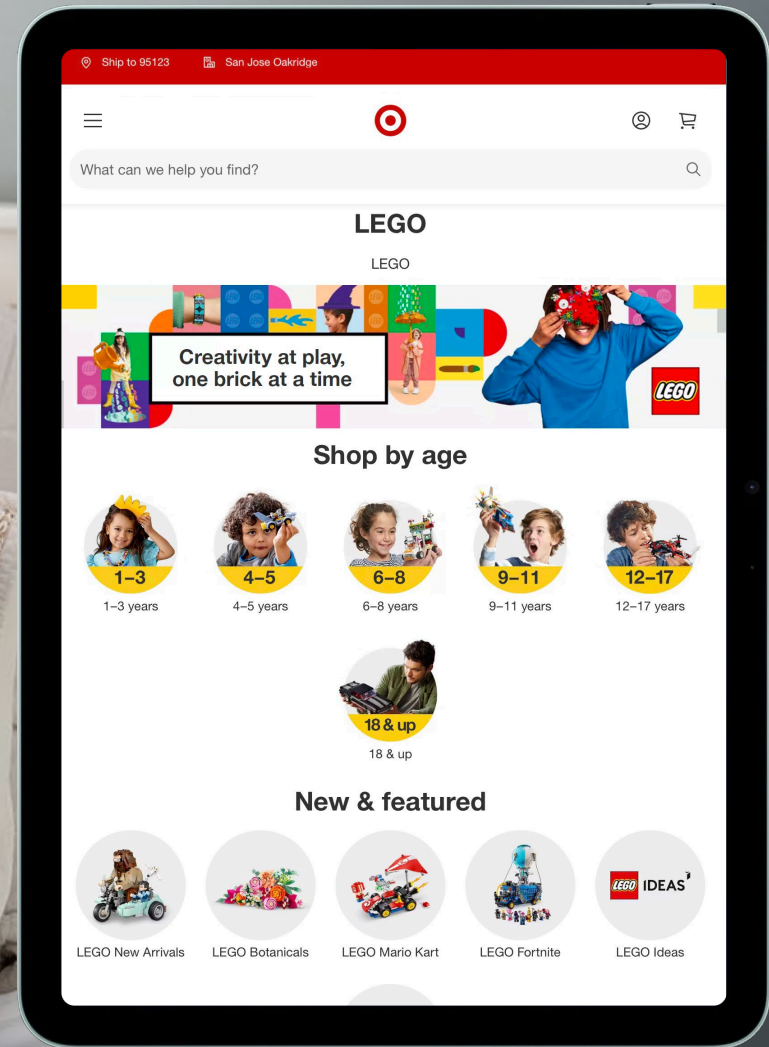


Priced Right Daily
\$5.99

\$6.99 and under!

Priced Right Daily
\$1.59

Tampons





short sleeve
tees

\$6



FIND YOUR FIT

- SLIM
- SLIM
- STRAIGHT

\$15

✓ durable denim

✓ durable denim

✓ durable denim

30-70%

\$15

\$12

\$12

\$8



**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.**



