

# **Christina Hennington**

**Executive Vice President and  
Chief Growth Officer**







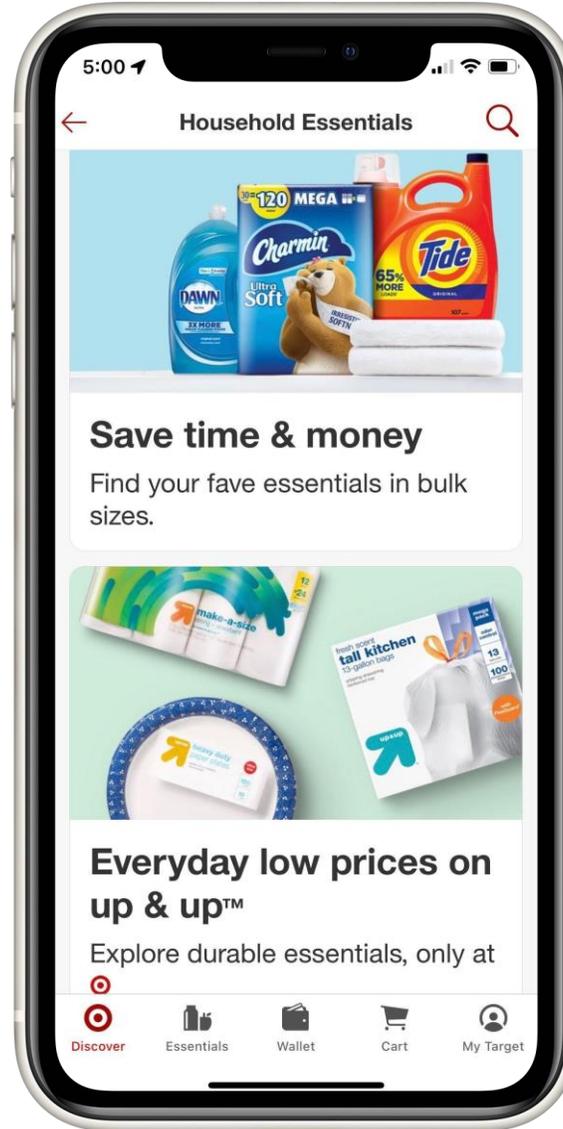
drive up



order pickup



same day  
delivery



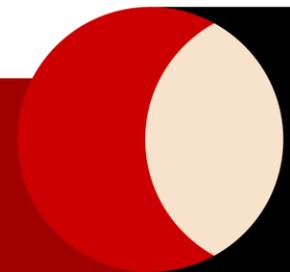
**We've continued to hone the  
foundational elements.**

**0.7%**

**increase in  
Q4 comp sales**

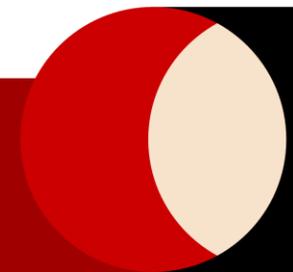
**~9%**

**increase in  
2021 Q4 comp sales**



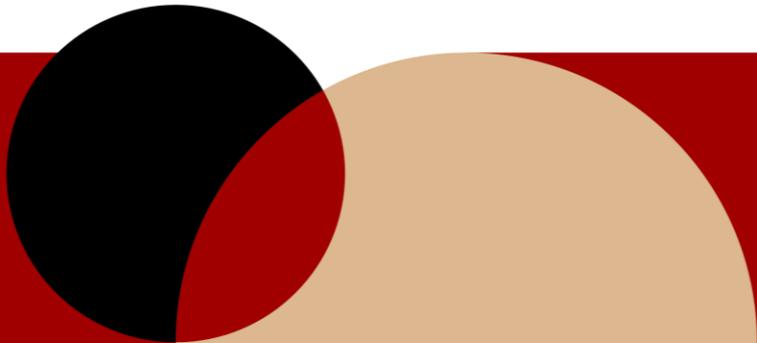
**2.2%**  
increase in  
2022 comp sales

**12.7%**  
increase in  
2021 comp sales

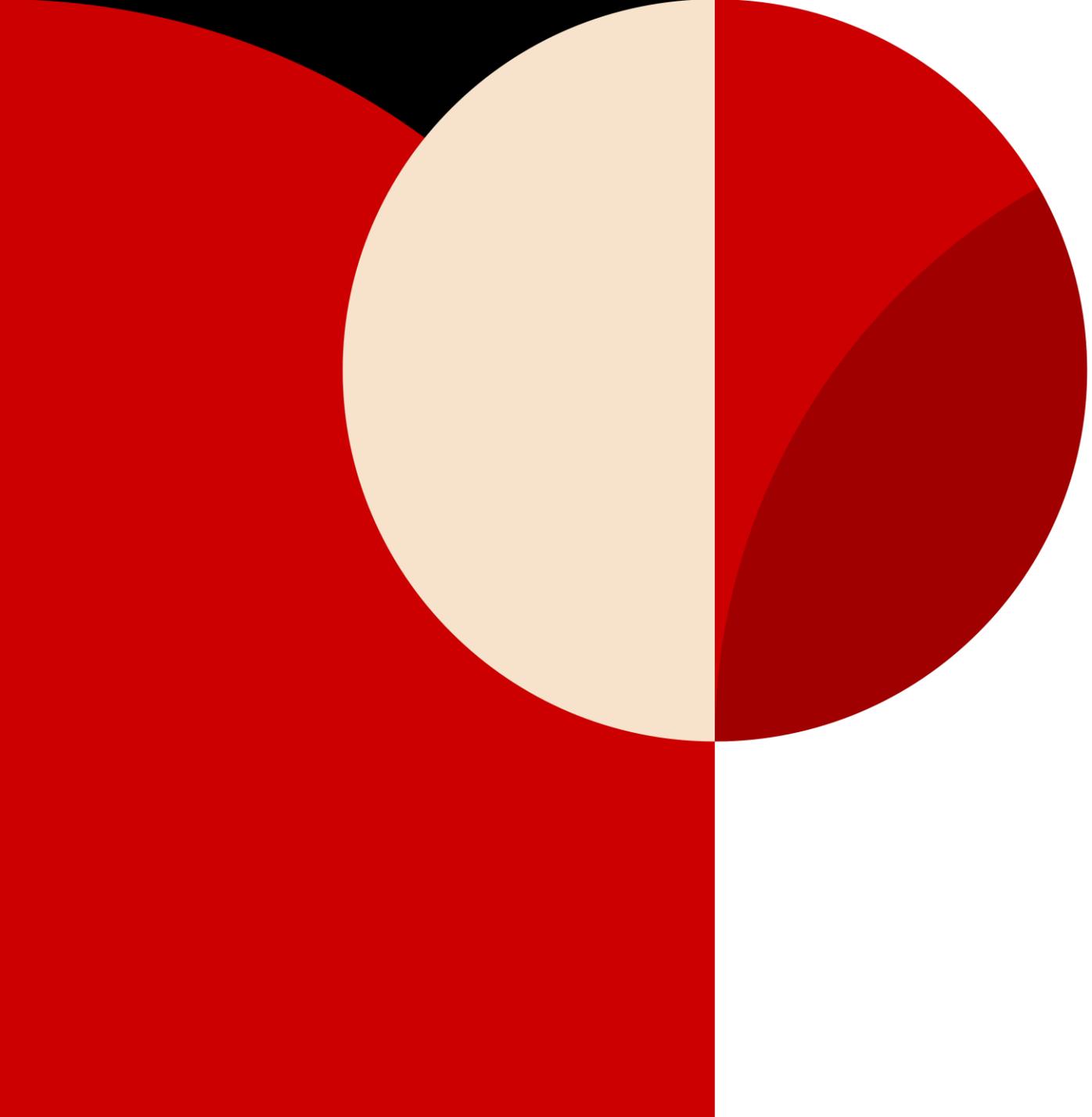


**2022 sales were vastly different than what we expected.**

**We've taken a cautious approach  
to our inventory commitments.**



**We're focusing on the **agility** of our operating model.**



# **What We Learned**

**Our Strategy is Working**

**Importance of Execution + Agility**

**Value of Our Shopping Experience**



# Multi-Category Portfolio



Apparel + Accessories



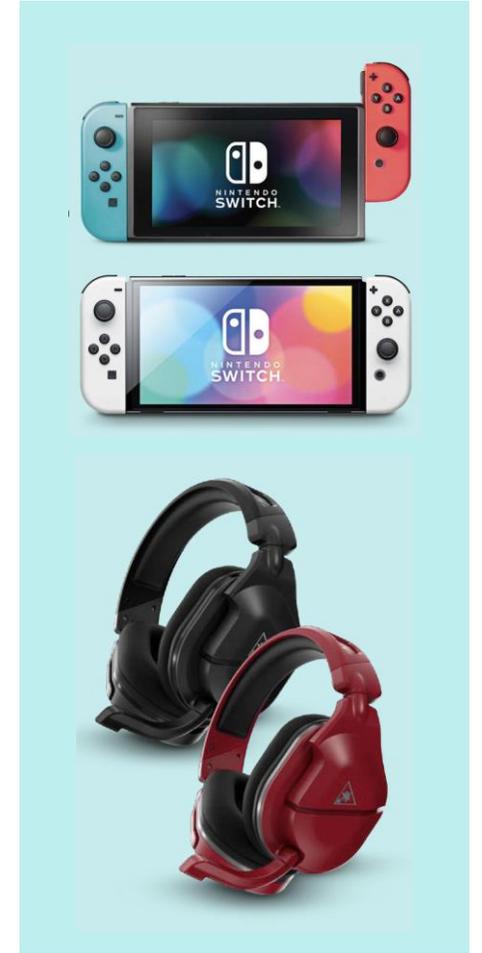
Home



Beauty + Essentials



Food + Beverage



Hardlines



# Continuing Strong Growth



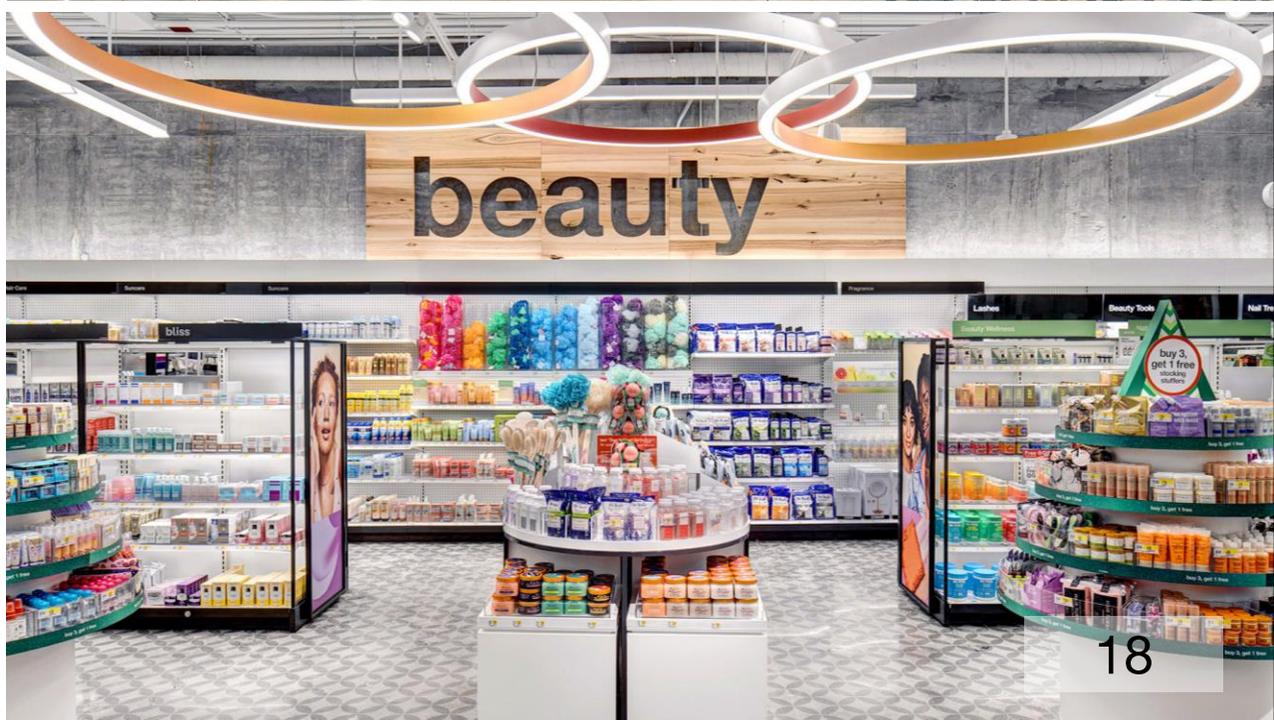




~\$55B

in discretionary sales in 2022

**3 years**  
of double-digit comp  
sales growth



# **Unit Share Gains Across All Major Categories**





skin Care  
The products in this section are the same as the ones you'll find in the Beauty section of the Target app.

Mask Bar

Plant-based care designed with love.  
BELOVED  
Free Gift Card

Meet your everyday wellness rituals.  
frenshe  
Curology  
\$15 and under  
Target beauty

ULTA BEAUTY  
Natural Skin Care



Categories

Deals

What's New

Pickup & Delivery

Search



Sign In



# New year, new beauty must-haves

Explore our latest arrivals & find your soon-to-be faves.



### New at Target: Lume Deodorant

Made for the whole body so you can control B.O. from head to toe.



### Give your beauty routine an upgrade

Learn more about our Target Clean collection of products.



### Budget-friendly picks

Explore best-selling beauty items under \$15.



ULTA  
BEAUTY

must-try minis

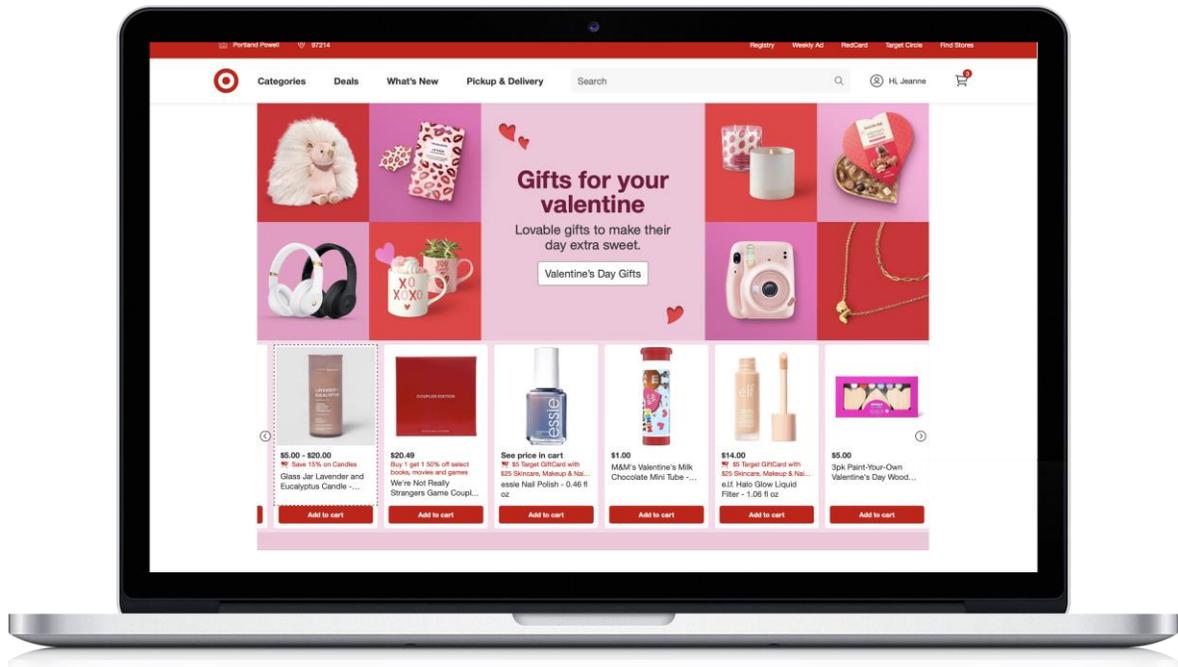
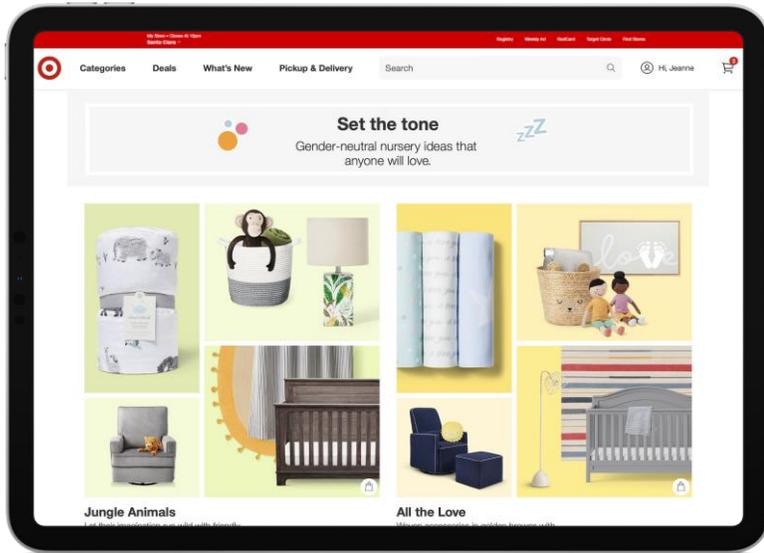
Ariana Grande

try love buy



**4x+**  
**growth year  
over year**

**We flex across our categories  
as consumer demand shifts.**







Categories

Deals

What's New

Pickup & Delivery

Search



Hi, Jeanne



Bringing the latest trends and ideas to life.



[Target](#) / [Finds](#) / [Trends](#)

### Trend Watch 2023

## Rising trends that are ready for takeoff.

From throwback styles to funky furniture, get in on these trends before they're everywhere.

### Retro remix







CASALUNA



xhilaration



sonia kashuk



colsie

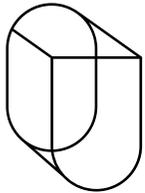


a  
• new  
day



all in motion.

SHADE & SHORE



Original Use

kindfull.

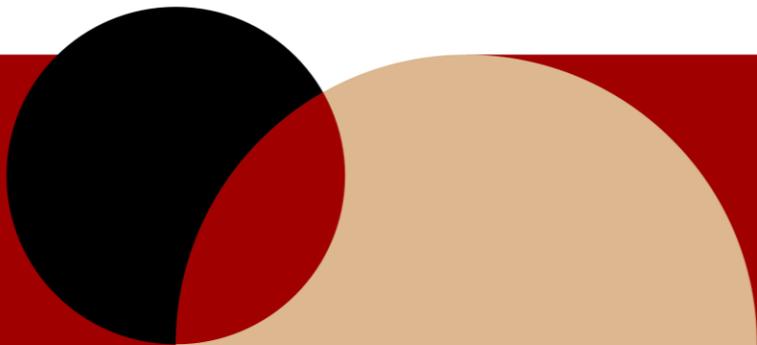


stars above

AVA & VIV



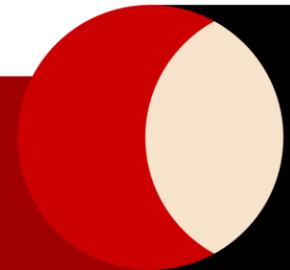
**Our owned brands continue to  
outpace enterprise growth.**



brightroom™



**Many retailers were not focused on newness in 2022.**



**FUTURE  
COLLECTIVE**



# FUTURE COLLECTIVE

with Kahlana Barfield Brown



## Future Collective

# FUTURE COLLECTIVE

We are creative makers and culture shapers, connected through our belief in belonging – and that personal style should always be shared.

We are Future Collective.

Only at 

Introducing our newest partner

## Gabriella Karefa-Johnson

Transforming the fashion industry with her powerful point of view, Gabriella's personal experiences narrate her work, championing diversity and representation to rethink what fashion can and should look like.







Categories

Deals

What's New

Pickup & Delivery

Search

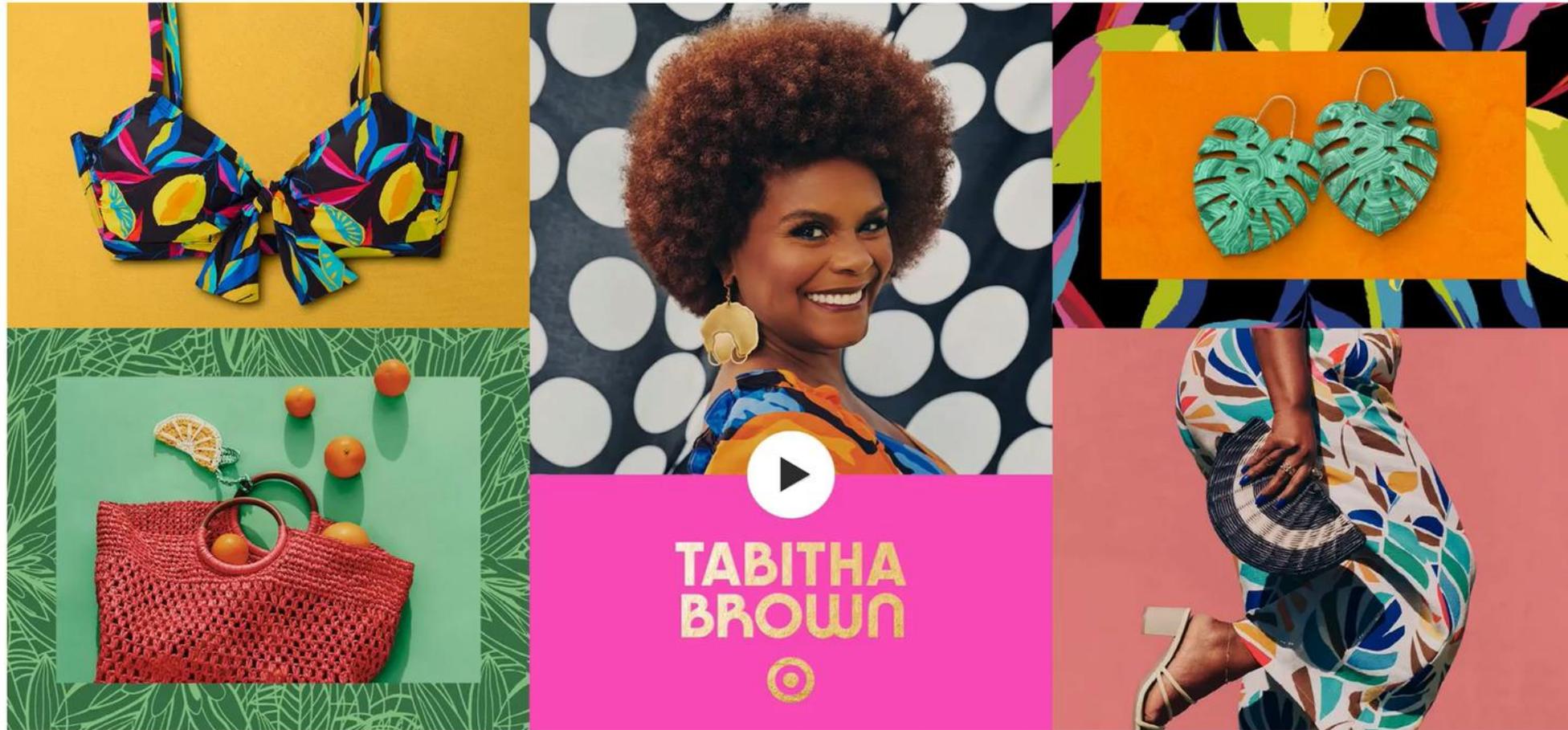


Sign in



## Tabitha Brown for Target

[Target](#) / [Ways to Shop](#) / [Brand Experiences](#) / [Tabitha Brown for Target \(79\)](#)



Tabitha Brown brightens days like no one else. Now the actress, vegan foodie and social media phenomenon is partnering with Target to share four limited-time collections bursting with radiant hues, vibrant details and endless joy.



TABITHA BROWN  
LIMITED TIME ONLY

TABITHA BROWN  
LIMITED TIME ONLY

"DRESS HOW YOU WANT TO FEEL"  
TABITHA BROWN  
LIMITED TIME ONLY

"WEAR IT YOUR WAY"  
TABITHA BROWN  
LIMITED TIME ONLY



TOMBOY X  
©

Video  
**Designers**



# M&S -FOOD-

# M&S -FOOD-

Introducing  
Marks & Spencer Food,  
beautifully crafted treats  
imported from Britain and  
loved around the world.

SANTA'S MAGICAL LIGHT-UP CHOCOLATE WORKSHOP

SHORTBREAD LIGHT-UP HOUSE

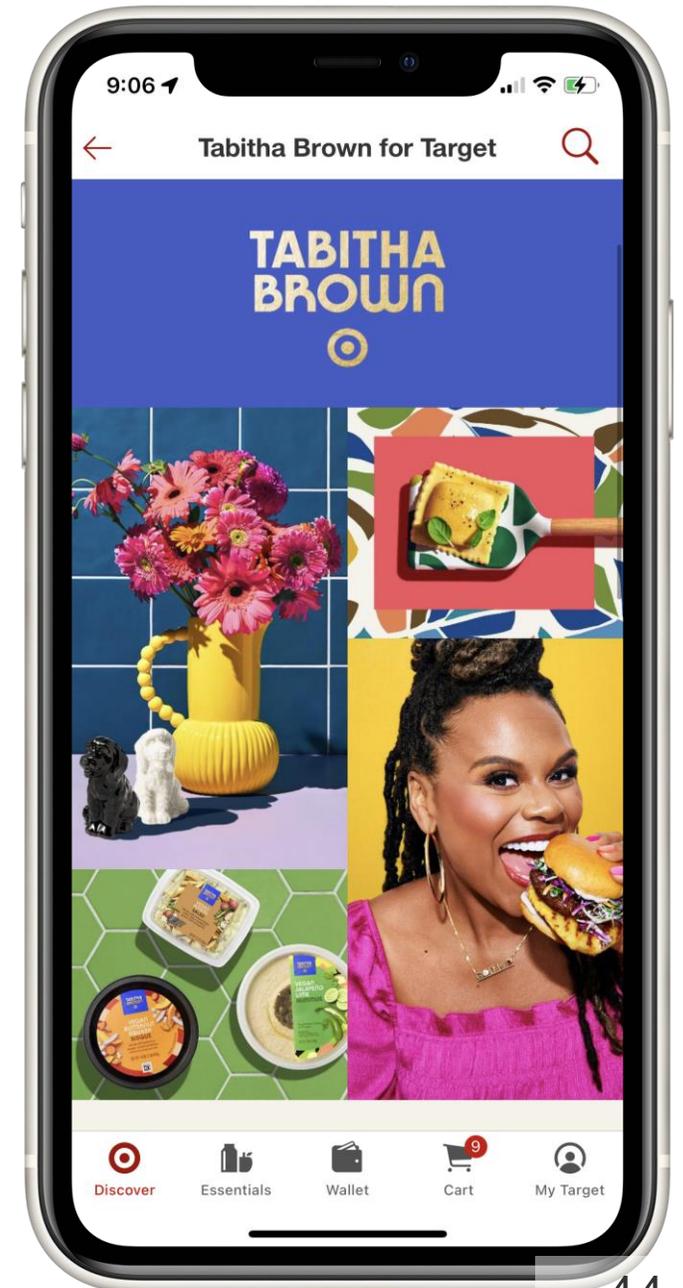
AFTER DINNER MINT COLLECTION

M&S  
-FOOD-

The display features three product boxes on a black background. The first box, 'Santa's Magical Light-Up Chocolate Workshop', shows a chocolate tray with a Santa Claus figure. The second box, 'Shortbread Light-Up House', shows three colorful houses (red, yellow, and blue) with lights. The third box, 'After Dinner Mint Collection', shows a tray of chocolates. Below the boxes are several small, colorful houses on a white shelf.

A white shelf displaying several M&S Shortbread Light-Up Houses in various colors (gold, yellow, green, silver) and designs. Each house is a small, decorative structure with a ring at the top and a light-up feature. The houses are arranged in a row on the shelf.

A white shelf displaying several M&S products, including boxes of Shortbread Light-Up Houses and After Dinner Mint Collection chocolates. The products are arranged in a row on the shelf.



**Focusing on the basics is just as important as innovation.**

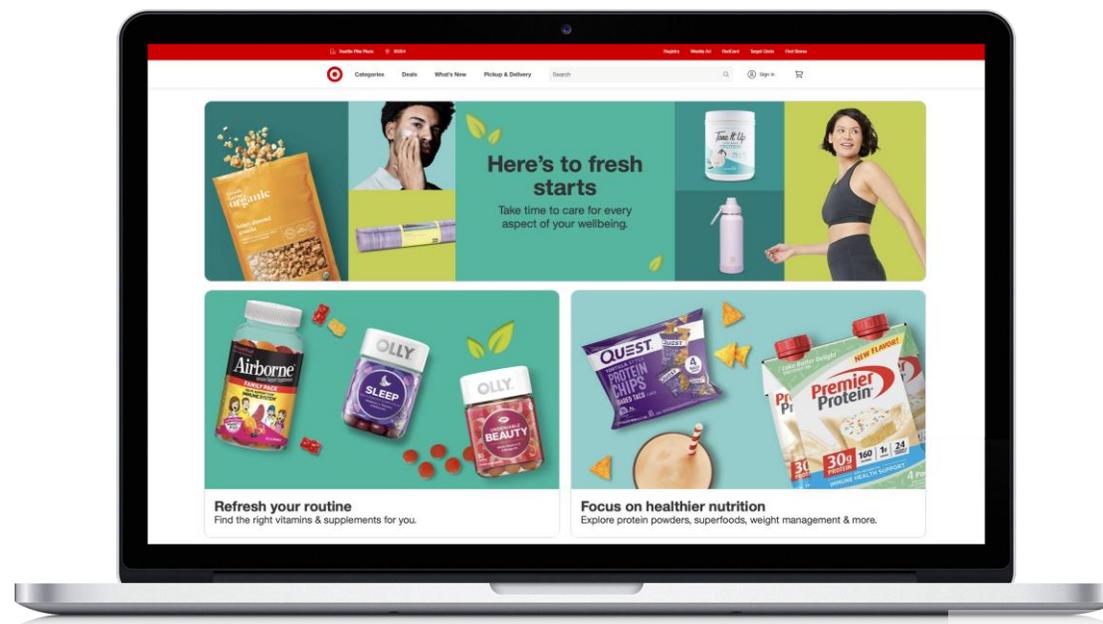
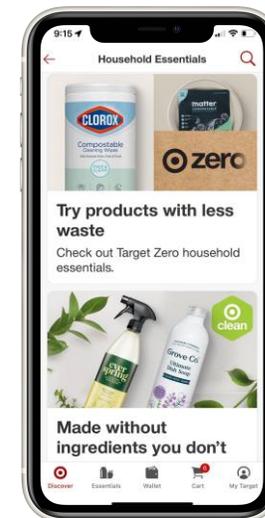
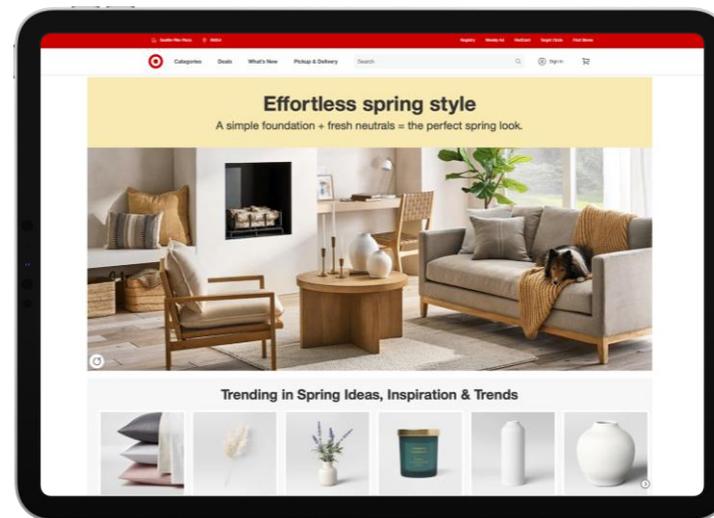
**Nailing the fundamentals is the bedrock of a successful retailer.**

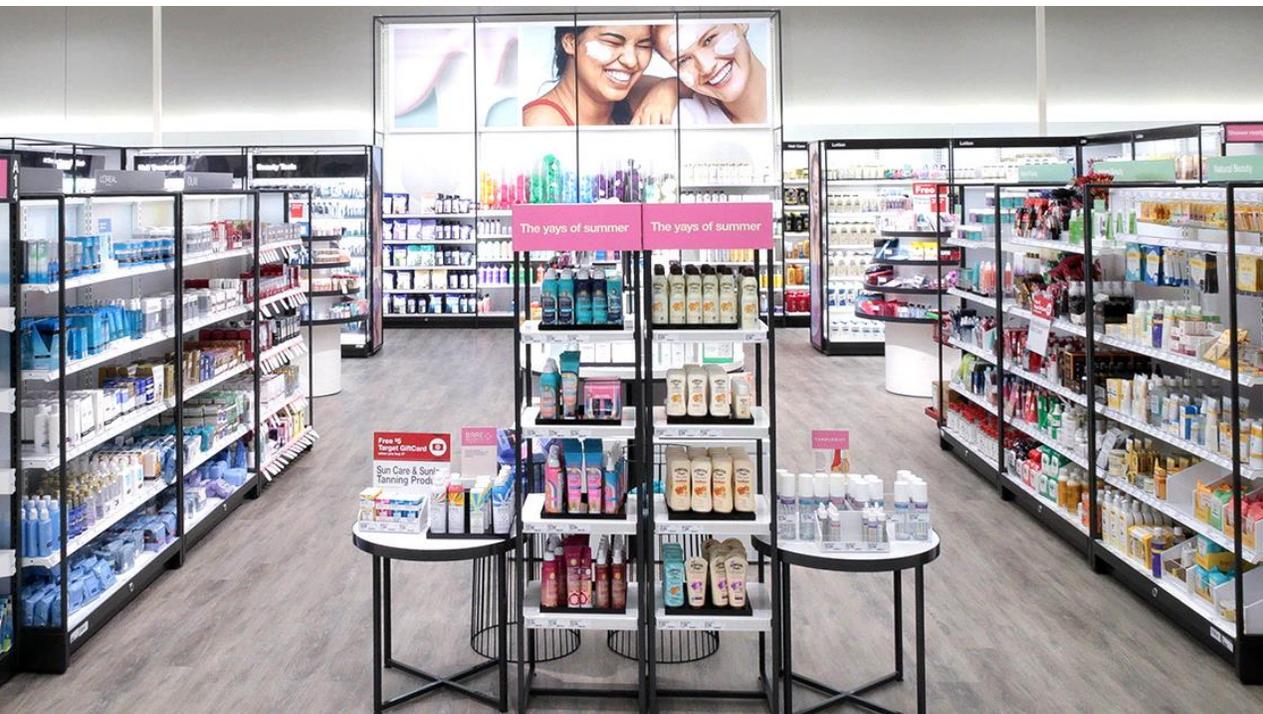
**Shopping Experience**

**Ease + Convenience**

**Relevance**

**Everyday Value**







**same day  
delivery**



**order pickup**

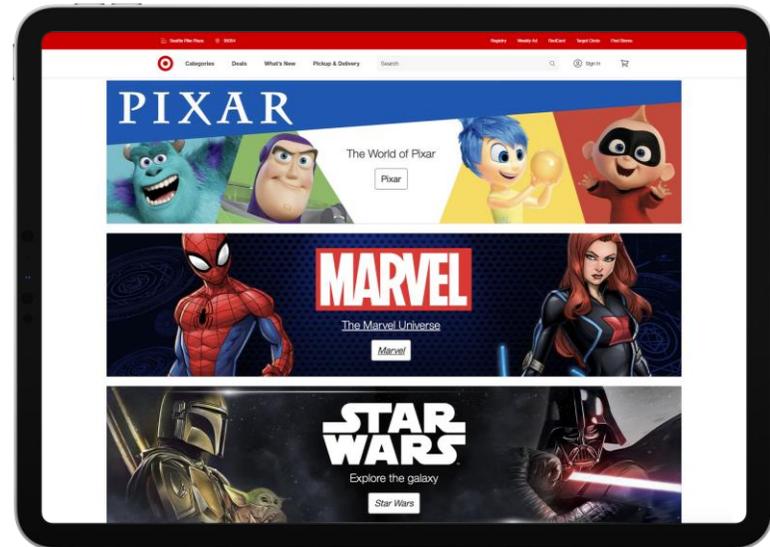
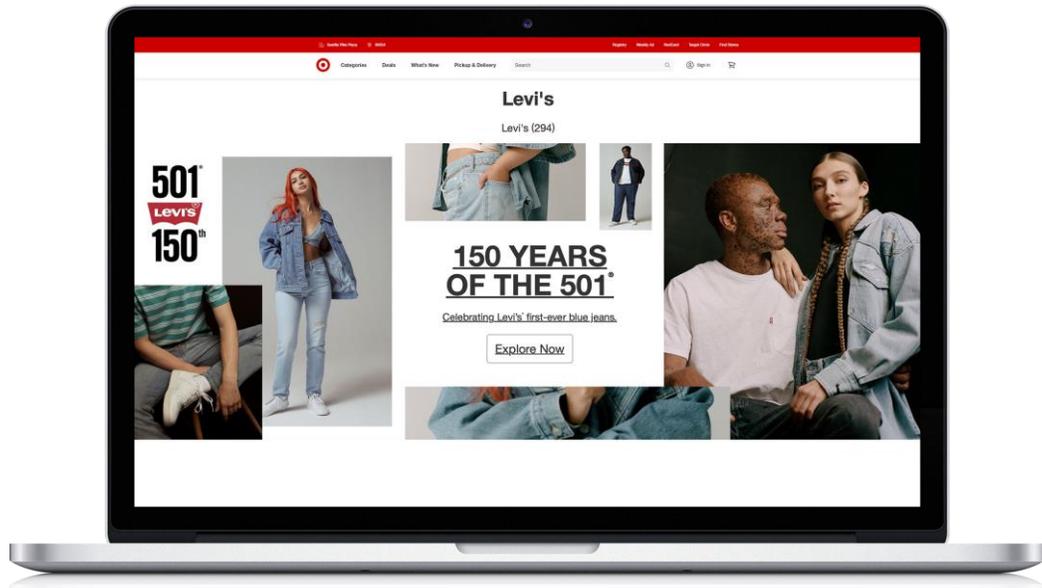


**drive up**

# We Invest in Our Team Members







# STARBUCKS COFFEE

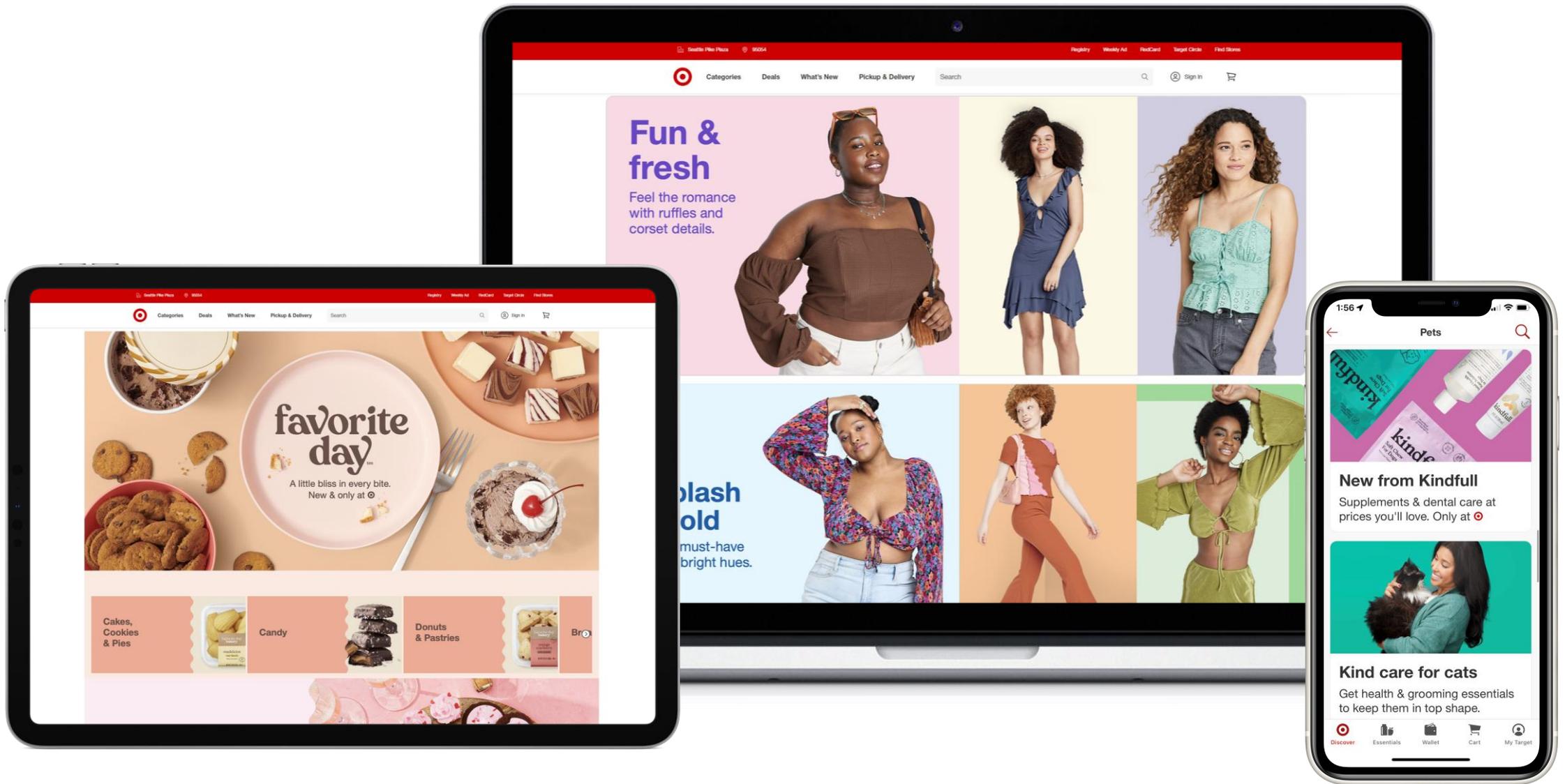






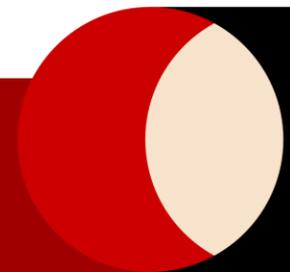
**170M+**  
**Starbucks beverages  
served last year alone**

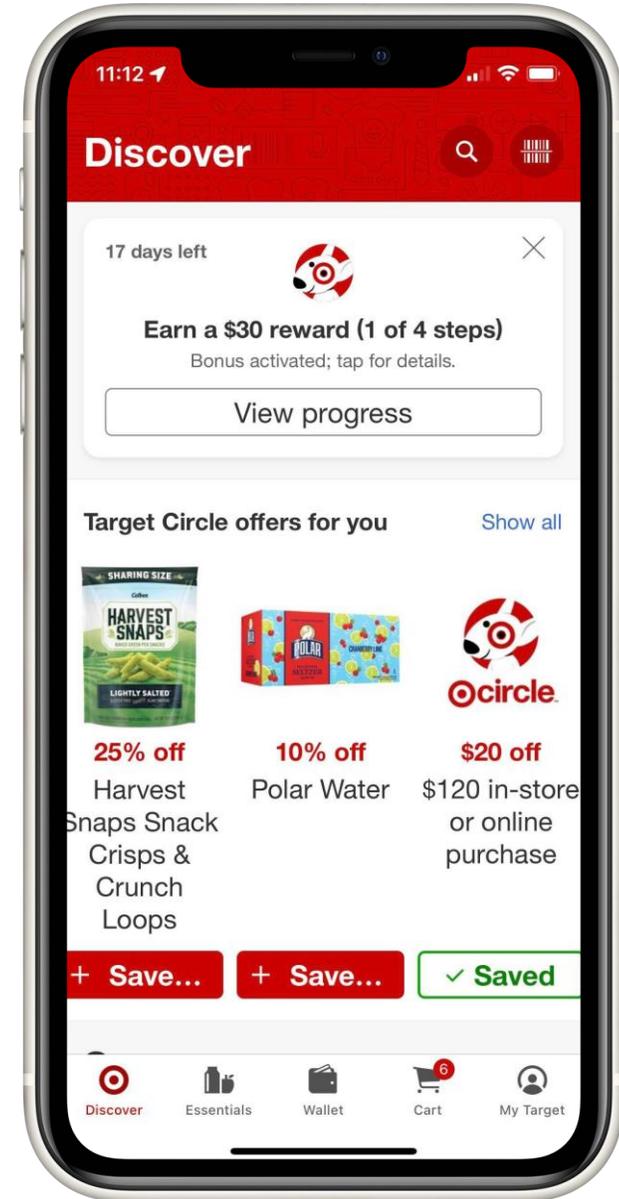
**Our shopping experience is  
seamless across every channel.**



**Customized** Home Pages

**Improved** Search Functionality





**ROUNDEL™**

New at 

**10% off** select Love Beauty and Planet  
Hair Care with Target Circle™



**We're focused on designing a  
comprehensive set of experiences.**

**100M+**  
members and  
growing



**3x**  
more personal  
offers in 2022

**A year of exclusive deals**  
Through Target Circle, get access to deals all year long.



[View Deals](#)

**Thank You**  
military personnel, veterans  
and their families

Oct. 30–Nov. 12

**10% off\***  
military discount on  
two storewide purchases

Get the offer with .



\*Restrictions apply. See offer for details.

Hey, college students!  
Here's a deal just for you.



**Save 20%**  
on college supplies  
& more with .

# 3x

## more holiday spend by Circle members

### Gifts they'll love

#### Save \$10

when you spend \$50 on toys  
with **circle**

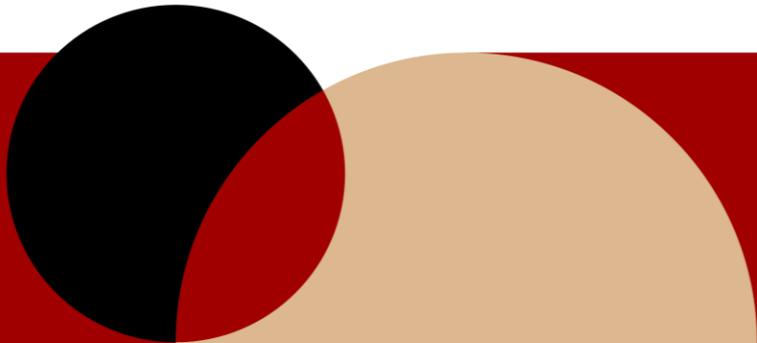


#### 30% off

clothing & shoes  
for the family  
with **circle**

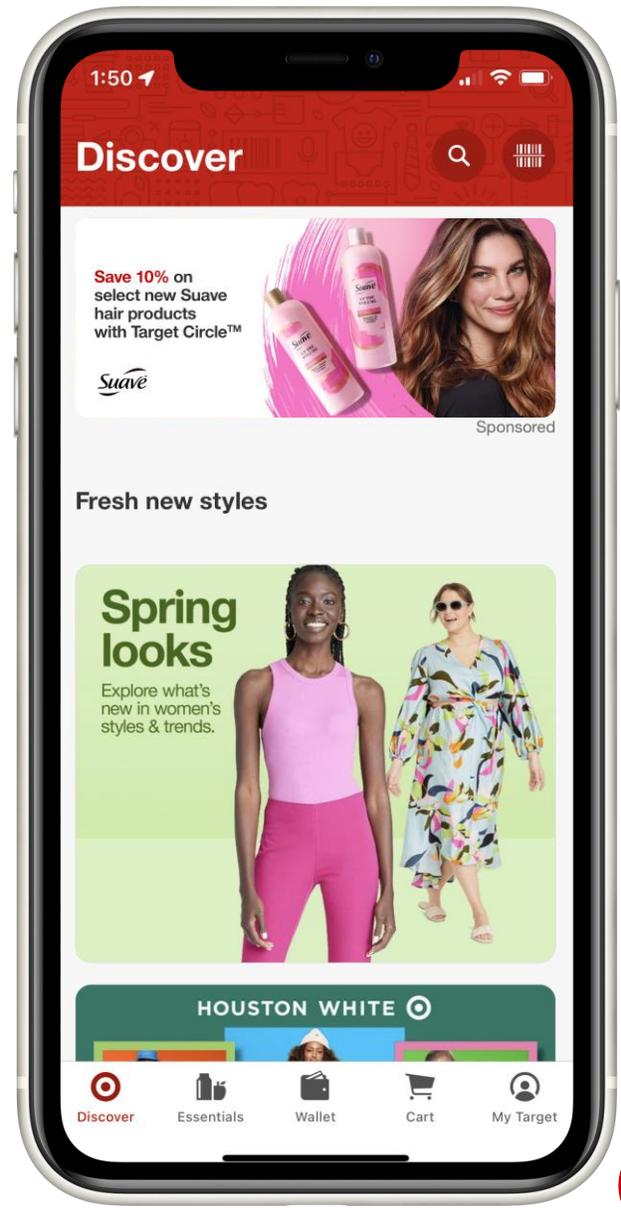
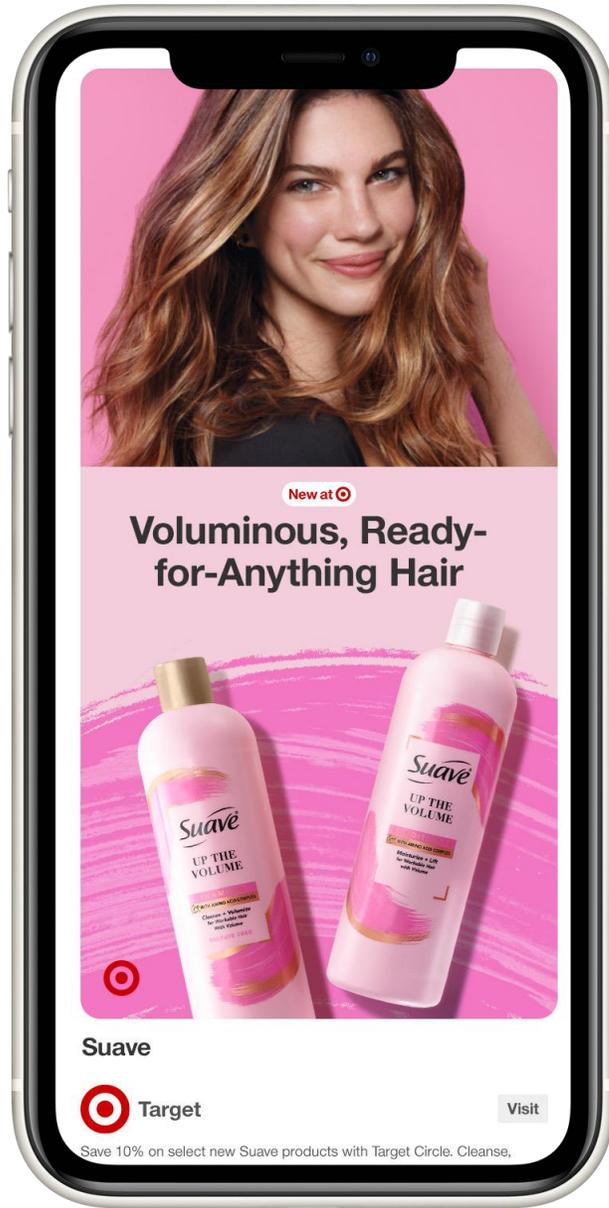
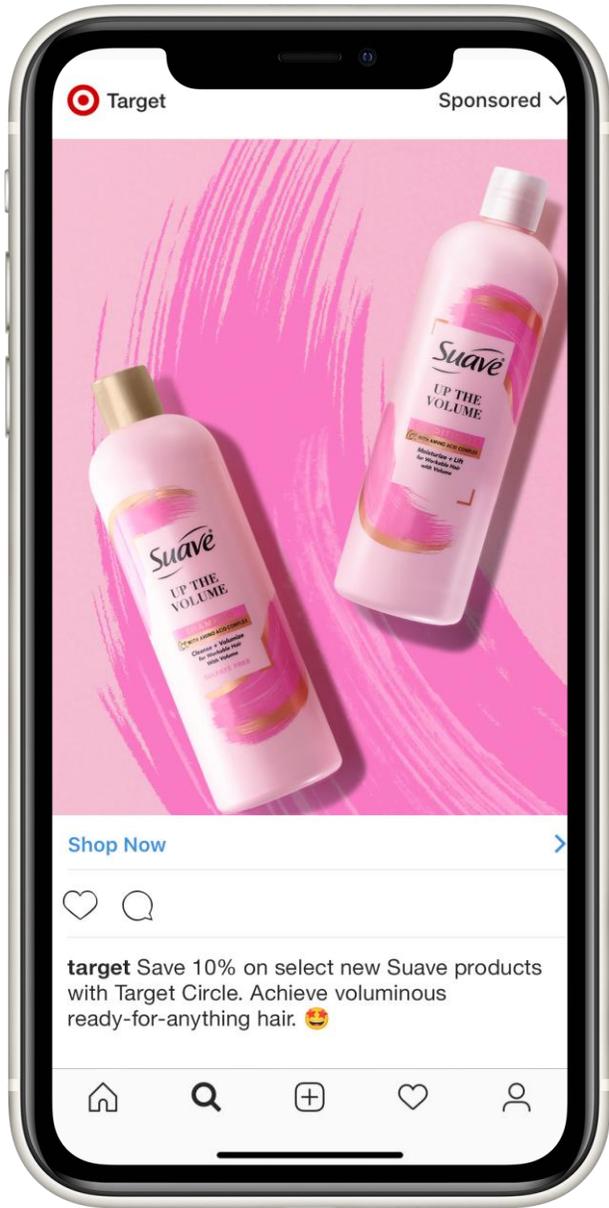


**We're investing in the **tools, team**  
**and capabilities** of Roundel.**



**ROUNDEL™**





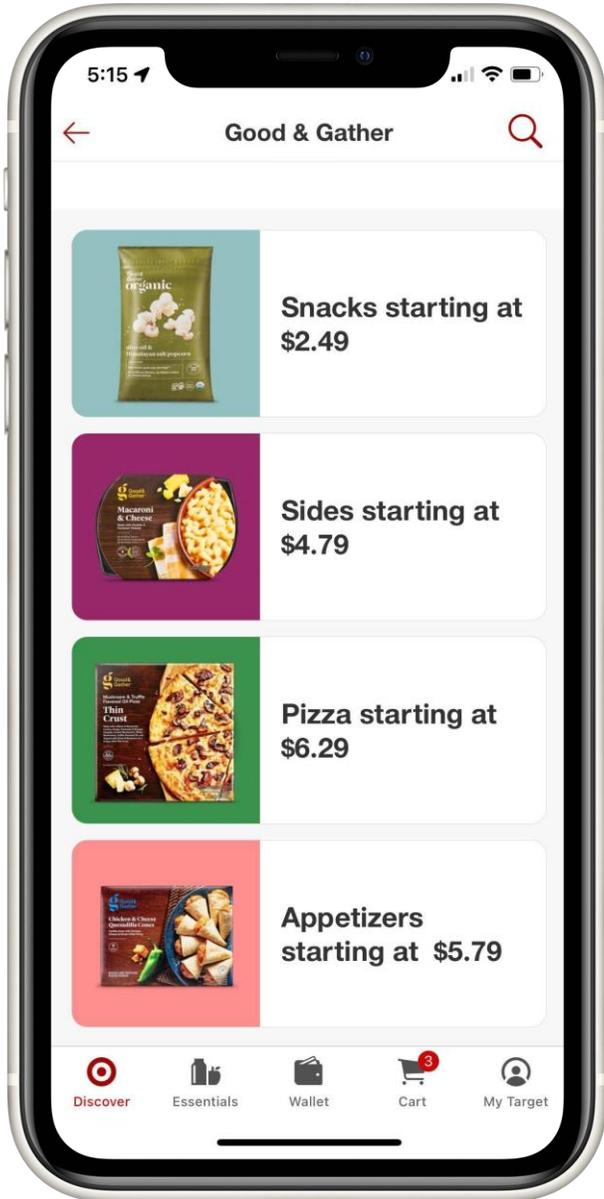
**Roundel makes us  
better merchants.**

# Our Guest is **Always** at the Center



**ROUNDEL™**

**60%+**  
**growth over the  
last two years**



**Affordable joy** is a key differentiator for Target.



Low price!



Everspring lemon and mint liquid hand soap 12-oz.

2.79



all in motion

brushed sculpt bra

\$20



# Keep On Getting More Every Day.



Your new **RedCard™** has a fresh new look and delivers all the same great benefits you love.



**5% Off at Target**  
In-store. Online. Every time.<sup>1</sup>



**More to Your Door**  
Free 2-day shipping on hundreds of thousands of items from Target.com<sup>2</sup>



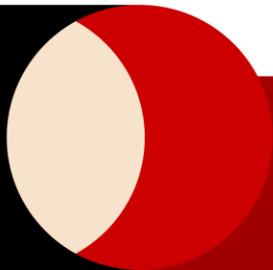
**More Exclusives**  
Including special items and offers.<sup>3</sup>



**More Return Time**  
An additional 30 days for returns and exchanges.<sup>4</sup>



**We offer compelling value  
at every turn.**



 **forward**



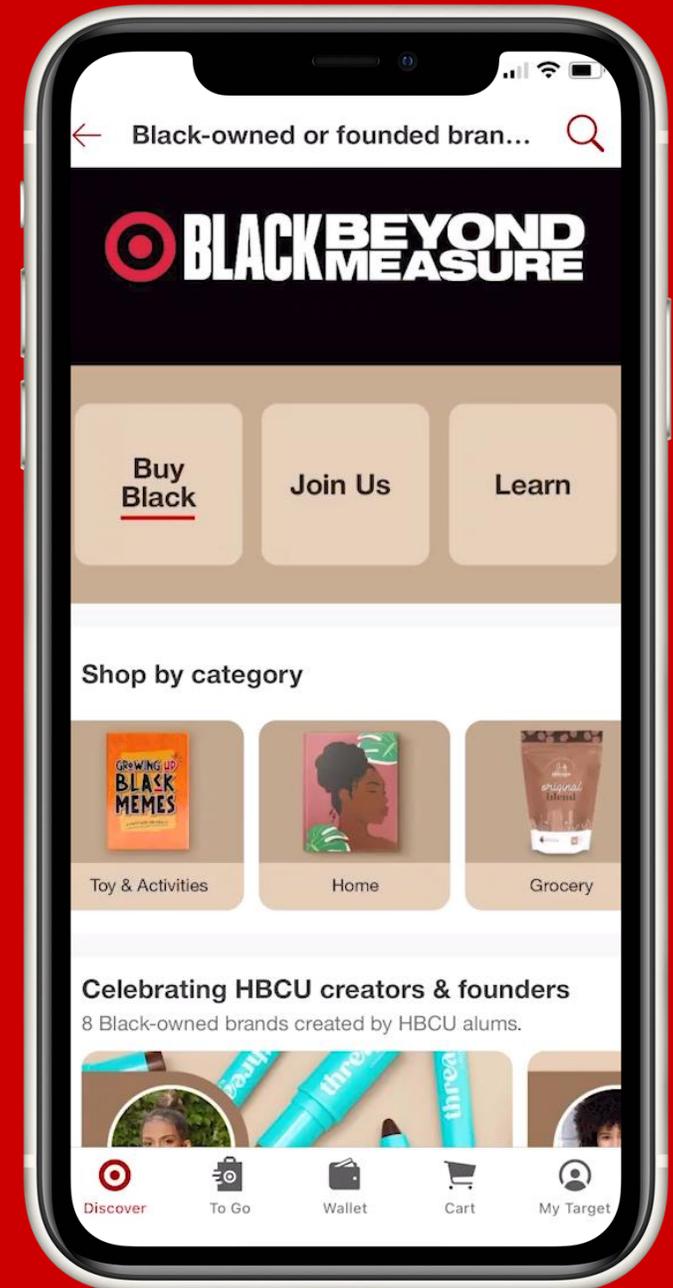
**Integrated** Throughout Our Business

**Fueling** Our Growth Potential

**Betters** Our World

# \$2B

## Black-owned businesses by 2025





Universal Thread™  
GOODS  
CO.



Join us on a journey to responsible style.

Look for features on the product hangtag that focus on mindful materials or worker well-being.



# Join us on a journey to responsible style.

Look for features on the product hangtag that focus on mindful materials or worker well-being.

shop with sustainability in mind



**We push ourselves and industry partners to *grow sustainably*.**

**To help all families discover  
the joy of everyday life.**



**We are **relentless** in ensuring our decisions support this balance.**

