

Full Line Macy's Brand and Bloomingdale's Department Stores (revised 2020 on 5/18/21)

Quintile	Location Count ³	Owned Sales ² (\$ million)	Owned Sales per Location (\$ million)	Owned Sales per Square Foot (\$)	Neighborhood Location Count ⁴
2020 – FULL YEAR					
Fifth	98	2,987	30.5	149	-
Fourth	98	1,709	17.4	107	3
Third	97	1,175	12.1	86	9
Second	97	1,205	12.4	83	24
First	97	1,779	18.3	103	22
Total	487	8,855	18.2	109	58
2019 – FULL YEAR⁵					
Fifth	105	7,313	69.6	295	-
Fourth	105	3,668	34.9	195	-
Third	105	2,458	23.4	152	6
Second	105	2,065	19.7	146	19
First	106	1,488	14.0	125	72
Total	526	16,991	32.3	198	97

- Locations are ranked by 4-wall EBITDA¹, from high to low, and divided into equal groups of five.
- On average, those stores that contribute more EBITDA also generate higher sales per location and higher sales per square foot
- Neighborhood stores are typically the majority of those stores that, on average, contribute the least amount of EBITDA, generate the lowest sales per location and generate the lowest sales per square foot

1) 4-Wall EBITDA: Gross margin net of payroll and non-payroll expenses specific to the store location.

2) Owned sales represent by location sales for full line comparable Macy's and Bloomingdale's department stores only. Sales for MCOM, BCOM, Freestanding Backstage, Bloomingdale's the Outlets, Bluemercury, Furniture and other clearance locations are excluded from the population of stores presented on this slide. Additionally, components of net sales not directly related to a specific store location are excluded from the above summary but are included in the Company's net sales.

3) 2019 excludes one Bloomingdale's department store that opened in 2019; while 2020 excludes one Bloomingdale's department store that opened in 2020. Both periods include two Macy's Furniture Galleries whose assortment expands beyond furniture.

4) 2020 and 2019 Neighborhood location counts represent Macy's store classification as of January 30, 2021 and September 2, 2020, respectively.

5) 2019 adjusted for comparability to 2020 using 4-wall EBITDA for rank and internal accounting changes.