

COVID-19 BUSINESS UPDATE

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APRIL 30, 2020



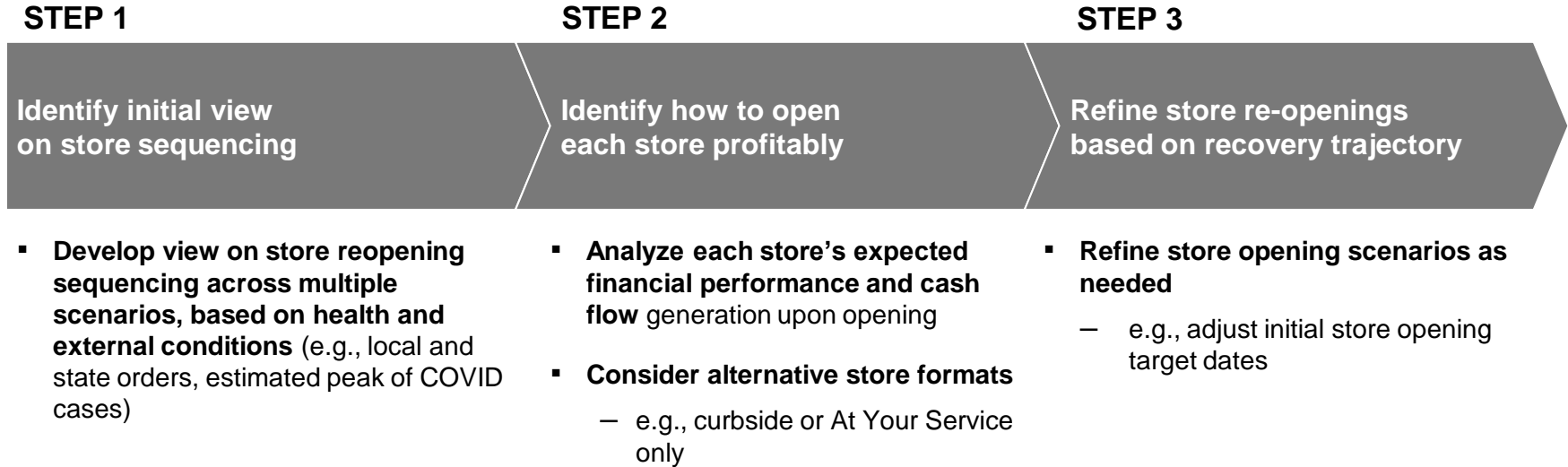


SAFE HARBOR STATEMENT

All forward-looking statements are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those in such statements. A detailed discussion of these risks and uncertainties is contained in the company's filings with the Securities and Exchange Commission.



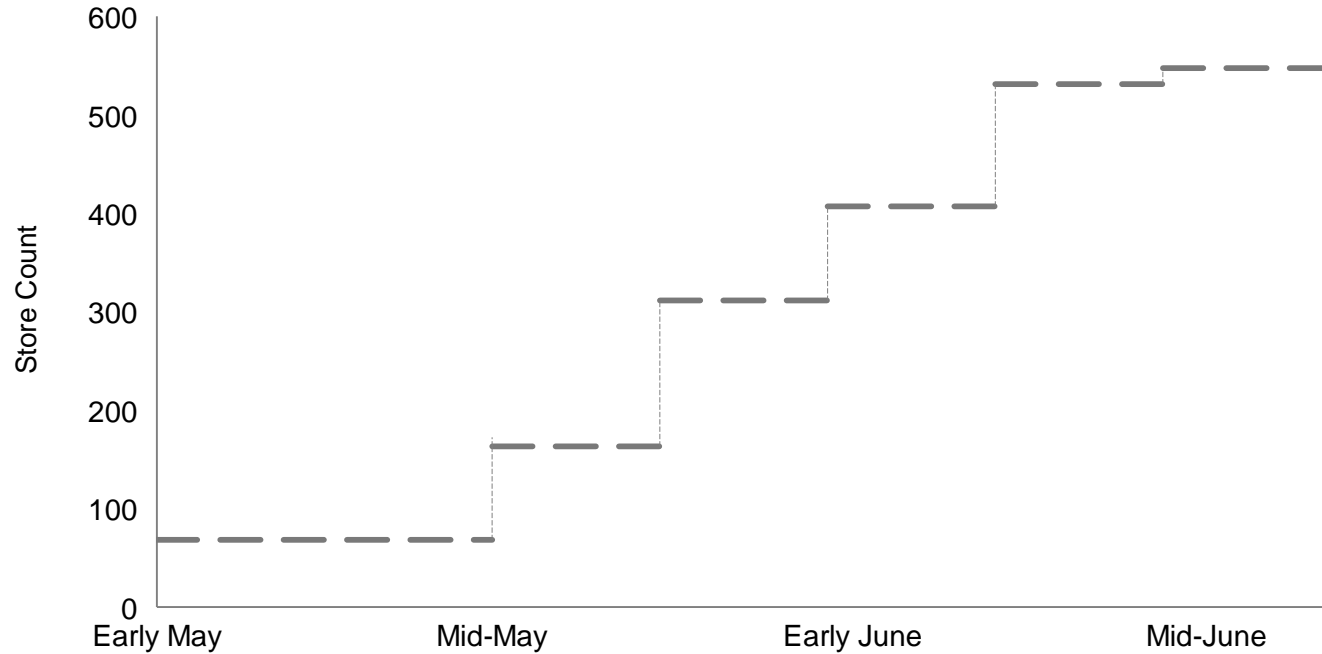
PRELIMINARY VIEW OF STORE LEVEL SEQUENCING AND FORMAT



Store level sequencing and format decision is driven by analyses on cash flow generation of individual stores



PROJECTED STORE REOPENING TRAJECTORY



Graph shown above for representation purposes only



FOR A STORE TO REOPEN, IT MUST MEET THE FOLLOWING REQUIREMENTS

- Relevant **state retail ordinances** have been lifted for reopening retail
- Health and safety minimum standards** are in place in the stores, with a goal of exceeding those standards when possible
 - Sneeze guards installed
 - Sanitation supplies available
 - Staff trained on new health and safety routines
- All stores are **financially attractive to reopen**
- People recall strategy is activated and store has **minimum viable staffing** for reopening

**Cross-functional supply chain, technology and merchandising
teams working in parallel for stores reopening**



HEALTH & SAFETY STANDARDS

Prior to a store's reopening, colleagues will go through additional training on health and safety standards.

COLLEAGUE SAFETY

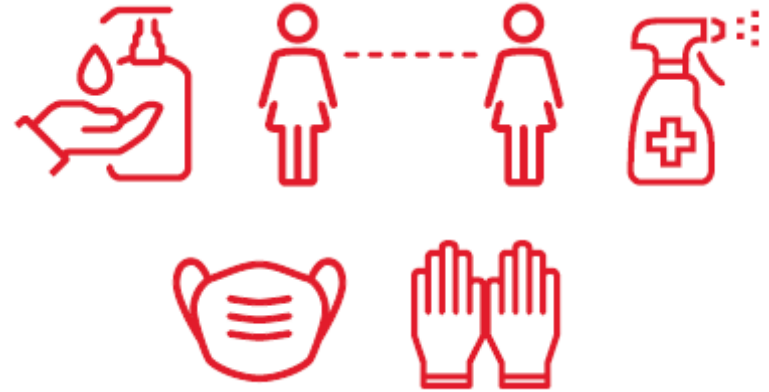
- Perform wellness checks
- Provide safety equipment
- Require protective wear

CUSTOMER SAFETY

- Enforce social distancing as the new norm
- Reduce contact between customers and colleagues
- Place sanitation stations throughout stores

ENVIRONMENTAL SAFETY

- Enhance housekeeping
- Ensure colleagues follow enhanced cleaning measures
- Comply with CDC guidelines to increase ventilation, as appropriate, to ensure standards are met





ENHANCED TRAINING AND PROTOCOLS

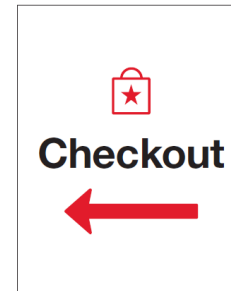
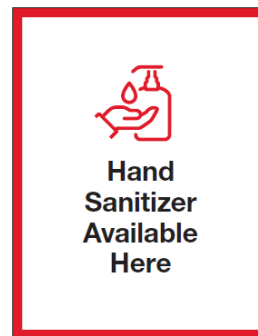
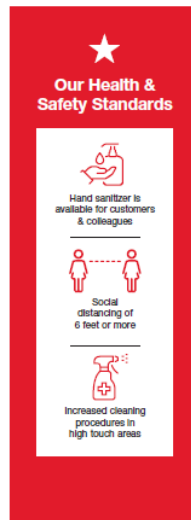
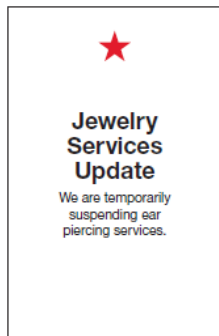


Prior to a store's reopening, Macy's colleagues will go through additional training on health and safety standards for our locations.

There are three main focus areas: **Customer Safety**, **Colleague Safety**, and **Store Environment Safety**



CUSTOMER SAFETY



SOCIAL DISTANCING

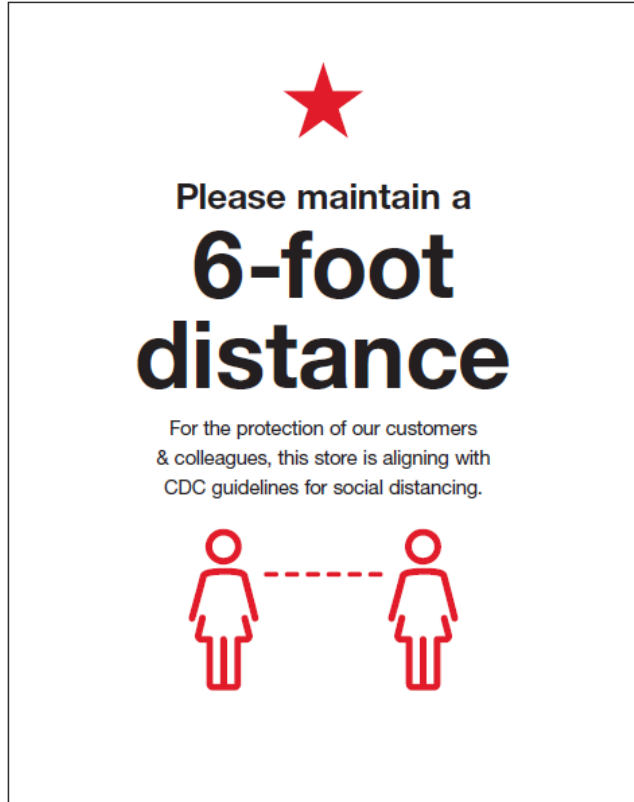
Social distancing guidelines will be visible throughout the store. Key reminders will be placed in queue lines, and occupancy guidelines will be enforced.

REDUCED TOUCHPOINTS

Some selling experiences, such as Beauty services, Fine Jewelry, and Intimate Apparel, will have enhanced safety measures to help protect both colleagues and customers.

SANITATION STATIONS

Sanitizer depots will be installed in frequently visited locations throughout the store. This includes, entrances, escalators, elevators, and points of sale.



SIGNAGE

Social distancing will be the norm in all locations for the foreseeable future.

- ★ Customers and colleagues will be regularly reminded of safety practices – both visually and with frequent overhead reminders.



Health Guidelines

for our customers when entering this store



Cover your mouth
and nose when coughing or sneezing.



Keep 6-ft distance
from colleagues and other customers at all times.



Don't shake hands
or engage in unnecessary physical contact with others.



Stay home
if you've had a cough or fever in the last 72 hours.

SIGNAGE

We are creating an environment that enables our customers and colleagues to shop and work with safety, confidence and peace of mind.

- ★ Our customers and colleagues will have new safety expectations when shopping or working in our buildings.



COLLEAGUE SAFETY

WELLNESS CHECKS

Store colleagues will be asked to complete wellness checks before reporting to work.

The wellness check policy applies to all colleagues, vendors or contracted personnel, that work within the store's four walls.

Continue to promote safe hygiene practices.

SAFETY EQUIPMENT

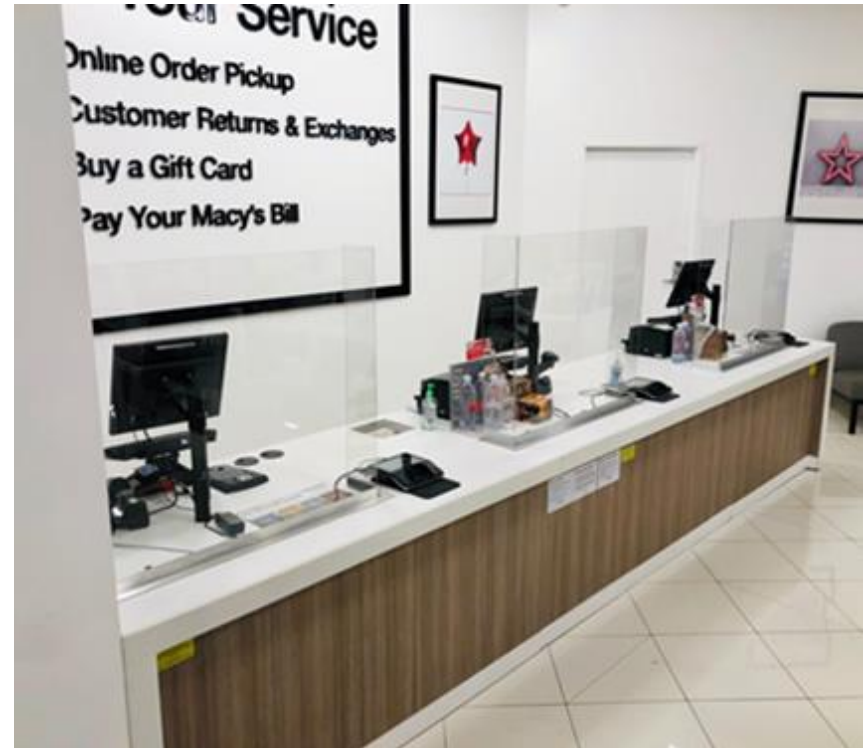
Protective plexiglass, will be installed at points of sale within all stores to enhance safety of both the colleague and the customer in areas where social distancing cannot occur.

PROTECTIVE WEAR

Store colleagues will be provided with company-issued cloth masks to wear at all times.

Colleagues processing multiple goods or interacting with customers at high traffic registers will be provided gloves.

All colleagues will have access to hand sanitizer throughout the store.





STORE ENVIRONMENT SAFETY

ENHANCED HOUSEKEEPING

Frequently visited locations will be cleaned more regularly and visibly. This includes elevators, escalators, bathrooms, fitting rooms, breakrooms, and frequently touched surfaces like caselines and points of sale.

ENHANCED WORKSTATION CLEANING

New cleaning practices for colleagues will be implemented around frequently touched areas like signature pads and shared equipment including use of hand sanitizer and wipes.



Your Health Comes First

This store has made changes to how we maintain cleanliness & how we interact in an effort to protect our customers & colleagues.



BEAUTY

NO TOUCH APPROACH

Macy's Beauty will be temporarily offering No Touch consultations and suspending all customer applications and spa-like services. Beauty colleagues will follow enhanced hygiene and cleaning procedures to protect our customers and colleagues, including having testers available for customer viewing only. Customer must request assistance with testers with one of our Beauty Advisors.

TESTERS AND GONDOLAS

These will be for customer viewing only — customers should not touch testers. Beauty colleagues may only use testers on face charts using single use disposable applicators, provided the store has disposable applicators and hand sanitizer available.

SPA-LIKE SERVICES

We have temporarily suspended all spa-like services in stores.

BLOTTERS FOR FRAGRANCE COLLEAGUES

Fragrance colleagues may continue to hand out blotter cards at customer's request.



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ADDITIONAL SERVICES

INTIMATE APPAREL

We have temporarily paused bra-fitting services in stores.

EAR PIERCING

Macy's has temporarily suspended ear piercing services in stores that offer this service.

DRESS SHIRTS

At this time, Dress Shirts are currently not available to try on in store.

JEWELRY

All customers must use hand sanitizer prior to trying on jewelry or watches.

ALTERATIONS

We have temporarily suspending alteration services.



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