

Earnings Highlights



Exceeded expectations on both the top and bottom lines

Continued momentum as a digitally led omnichannel retailer with 34% YoY digital sales growth

Raised full-year guidance, bolstered by improved macroeconomic trends and strength of Polaris execution



FINANCIAL HIGHLIGHTS

\$0.39

Adjusted EPS
\$0.32 Diluted EPS,
↓ \$0.05 Q1 2019 (adjusted)

\$473M

Adjusted EBITDA
\$454M EBITDA,
↑ 5.8% Q1 2019 (adjusted)

38.6%

Gross margin rate
↑ 40 BPS Q1 2019

37.1%

SG&A rate
↓ 130 BPS Q1 2019

SALES HIGHLIGHTS

\$4.7B

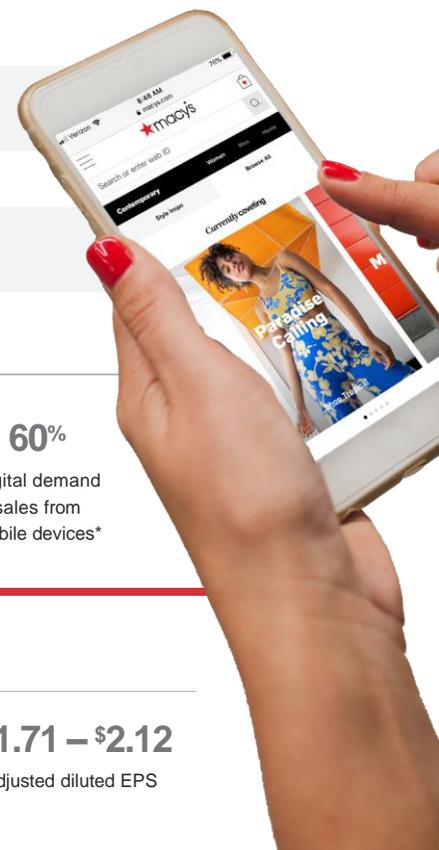
Net sales

62.5% Comparable sales on an owned basis versus Q1 2020

(10.5%) Comparable sales on an owned basis versus Q1 2019

63.9% Comparable sales on an owned plus licensed basis versus Q1 2020

(10.0%) Comparable sales on an owned plus licensed basis versus Q1 2019



34%

Digital sales ↑ Q1 2020
32% ↑ Q1 2019

37%

Digital penetration of net sales

505M

Approx. # of unique visitors*
22% ↑ Q1 2019

4%

Conversion rate*
9% ↑ Q1 2019

17%

Vendor direct % of digital sales*

60%

Digital demand sales from mobile devices*

GUIDANCE

Q2 2021		FY 2021	
\$4.9B – \$5.0B	\$0.03 – \$0.12	\$21.73B – \$22.23B	\$1.71 – \$2.12
Net sales	Adjusted diluted EPS	Net sales	Adjusted diluted EPS

"In our first quarter we outperformed sales expectations across all three of our brands: Macy's, Bloomingdale's and Bluemercury. We built on our momentum from the fourth quarter and our sales trend continued to improve throughout the first quarter. These results were driven by the positive effects of the government stimulus program and expanding vaccine rollout, coupled with the accelerated execution of our Polaris strategy, including investments in our digital platforms. Macy's remains a fashion and style source for customers as a digitally led omnichannel retailer. As consumers seek to re-engage with each other, we are seeing promising signs that our core customers are shopping again, and we continue to attract new customers who increasingly begin their shopping experience with us online. As we look to the rest of the year, we are hyper-focused on meeting consumers' demand for speed, convenience and a seamless omnichannel shopping experience. With a healthier economy and the reopening of communities as the backdrop to the execution of our Polaris strategy, we are well positioned to deliver sustainable, profitable growth in 2021 and the years beyond."

Jeff Gennette | Macy's chairman & chief executive officer

*Figures above reflect Macys.com only.

Any forward-looking statements made in this infographic are subject to the safe harbor statement found in Macy's SEC filings and press releases. The Company's first quarter 2021 earnings release and related financial information are available on its website, www.macysinc.com. Also available on the website is an investor presentation. This infographic includes non-GAAP financial measures that exclude the impact of certain financial statement items as described in the first quarter 2021 press release.