Earnings Highlights

Quarterly net sales and earnings exceeded expectations

Comparable sales down 1.5% on an owned basis and down 1.6% on an owned-plus-licensed basis

Diluted EPS of $0.99 and Adjusted diluted EPS of $1.00

Lowers full-year sales and EPS guidance to incorporate risks related to increased macroeconomic pressures

**FINANCIAL HIGHLIGHTS**

- **$1.00**
  - Adjusted Diluted EPS
  - $0.99 Diluted EPS, $0.29 Q2 2021 (adjusted)
  - Gross margin rate 38.9%
  - Inventory ↑ 7% Q2 2021

- **$616 M**
  - Adjusted EBITDA
  - $614m EBITDA, $220M Q2 2021 (adjusted)
  - SG&A rate 35.4%

**SALES HIGHLIGHTS**

- **$5.6B** Net sales
  - (1.5%) Comparable sales on an owned basis versus Q2 2021
  - (1.6%) Comparable sales on an owned plus licensed basis versus Q2 2021

- **30%** Digital sales Q2 2021 37% ↑ Q2 2019
- **462M** Approx. # of unique visits*
- **4.2%** Conversion rate* Q2 2021 3% Q2 2019
- **23%** Digital Sales Fulfilled by Stores*
- **64%** Digital demand sales from mobile devices*

**CAPITAL ALLOCATION**

- **$87M** Dividends paid to shareholders YTD
- **$1.4B** Remaining on the share repurchase authorization

- **FY 2022**
  - Net Sales Decreased $120M
  - Adj. EBITDA as a % of sales Down 100 bps from prior midpoint
  - Adjusted diluted EPS Midpoint down $0.64

**GUIDANCE**

- **$24.3B to $24.6B**
  - Net Sales
  - ~ 10.5%
  - Adjust EBITDA as a % of sales
  - $4.00 to $4.20 Adjusted diluted EPS

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*During the second quarter, we delivered solid results, despite the challenging environment. Our teams have consistently responded to the dynamic landscape with disciplined, data-driven actions to ensure the health and stability of our business. We believe that we are well positioned to respond to changing consumer behaviors. Despite inflationary pressures, consumers continued to shop Macy’s as a style source and leading gifting destination. Additionally, Bloomingdale’s and Bluemercury captured demand for luxury brands, resulting in both nameplates outperforming in the quarter Over the past two years, our Polaris strategy has made us faster and more agile, which has been essential to navigate rapidly changing consumer trends and macro conditions. We expect to come out of this uncertain period in a strong position with a healthy balance sheet, new capabilities and a talented team ready to capture renewed demand.*

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 second quarter 2022 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 second quarter 2022 press release.