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Macy's, Inc. Announces Plans to Launch Curated Digital Marketplace

Digital Marketplace Platform to Further Accelerate Polaris Strategy and Fuel Enterprise Growth

Technology Company Mirakl to Serve as a Partner to Power the Marketplace Platform

NEW YORK--(BUSINESS WIRE)-- Macy's, Inc. (NYSE: M) today announced plans to launch a curated digital marketplace to build on the company's existing authority as a digitally led omnichannel retailer. The new marketplace will significantly expand the company's assortment in existing categories and brands and introduce a range of new categories, by enabling carefully selected third-party merchants to sell their products on macys.com and bloomingdales.com.

"Today's announcement is an exciting next chapter in our digital evolution. The marketplace platform will further accelerate our Polaris strategy and unlock new opportunities for sustainable and profitable growth. Our digital business is targeted to generate \$10 billion in sales by 2023, and we expect the new marketplace platform to produce incremental revenue on top of that target," said Matt Baer, chief digital and customer officer at Macy's, Inc. "The marketplace platform will enable us to expand our assortment at a low incremental cost, while giving Macy's customers easy access to even more product selection to meet their diverse needs."

Macy's, Inc. is partnering with Mirakl, the industry-leading enterprise marketplace technology company, to power the platform. In addition to extensive industry experience in marketplace growth, Mirakl brings dynamic platform capabilities that will seamlessly integrate into Macy's and Bloomingdale's architecture and allow for evolving strategies over time. Mirakl's best-in-class seller tools will enable sellers to easily monitor, drive and grow their businesses within Macy's curated parameters.

"To be a retail leader in today's economy means balancing two imperatives: staying true to the trusted brand DNA that your customers value, while also anticipating and rising to meet their evolving expectations. It's a pleasure to partner with Macy's, a retailer that both understands the potential of marketplaces to positively transform a business and has the vision, ambitions and strategy to fully reap the benefits," said Adrien Nussenbaum, co-founder and co-CEO, Mirakl.

The marketplace platform is expected to launch in the second half of 2022.

About Macy's, Inc.

Macy's, Inc. (NYSE: M) is one of the nation's premier omnichannel retailers. Headquartered in New York City, the company comprises three retail brands: Macy's, Bloomingdale's and

Bluemercury. With a robust e-commerce business, rich mobile experience and a national stores footprint, our customers can shop the way they live — anytime and through any channel. For more information, visit macysinc.com.

About Mirakl

Mirakl offers the industry's first and most advanced enterprise marketplace SaaS platform. With Mirakl, organizations across B2B and B2C industries can launch marketplaces faster, grow bigger, and operate with confidence as they exceed rising customer expectations. Platforms are the new competitive advantage in eCommerce, and the world's most trusted brands choose Mirakl for its comprehensive solution of technology, expertise, and the Mirakl Connect ecosystem to unlock the power of the platform business model for them. For more information: www.mirakl.com

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