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**Target Names Michael Fiddelke Executive Vice President and  
Chief Financial Officer**

*Retailer also announces changes to merchant leadership*

**MINNEAPOLIS (Oct. 9, 2019)** - Target Corporation (NYSE: TGT) today announced that Michael Fiddelke has been named Executive Vice President and Chief Financial Officer, effective Nov. 1. In this role, Fiddelke will be responsible for financial planning and analysis, financial operations, internal audit, accounting, investor relations, treasury, tax and risk. He will also oversee Target's Financial and Retail Services, which includes guest relations and management of its financial products, including Target RedCard.

In more than 15 years at Target, Fiddelke has served in a variety of roles across finance, merchandising, human resources, and operations. Most recently he served as Senior Vice President of Operations, leading numerous cross-functional enterprise initiatives spanning merchandising, supply chain, stores and guest experience. He is being appointed after an extensive evaluation of internal and external candidates.

Target's Chairman and Chief Executive Officer Brian Cornell said, "After concluding an extensive global search, it's clear that Michael is the right leader for this role. With his engineering training and his deep financial experience, Michael is extremely talented at diagnosing and solving complex organizational challenges and driving business results. He is respected as a highly collaborative business partner and will bring a modern approach to financial and enterprise leadership for Target."

Prior to Target, Fiddelke worked at Deloitte Consulting, LLP. Fiddelke has an M.B.A. from Northwestern University's Kellogg School of Management and a Bachelor of Science in Industrial Engineering from the University of Iowa.

As previously announced, and to ensure a smooth transition, Cathy Smith will begin serving as a strategic advisor on Nov. 1. She will remain in that capacity until May 1, 2020.

### **Updates to Merchant Leadership**

Target also announced the resignation of its chief merchant Mark Tritton. With this departure, Christina Hennington and Jill Sando, two Target executives with deep expertise and nearly 40 years of combined experience with the company, will assume interim leadership of the retailer's merchandising organization. In January 2019, Target named both Hennington and Sando senior vice presidents and general merchandising managers, reflecting their expanded responsibilities with the company. During this interim period, Hennington and Sando will report directly to CEO Brian Cornell. This operating structure will remain in place until further notice, and the company does not plan to initiate an external search at this time.

"Mark brought a tremendous amount of energy to his role as our chief merchant. His focus on developing the next generation of leadership, establishing a comprehensive merchandising strategy and re-energizing our owned brand portfolio are among his most meaningful contributions. Along with the entire Target team, I wish him the best. As we head into the holiday season and beyond, Christina and Jill are well positioned to lead our merchandising organization given their strong business acumen and extensive experience driving ambitious and successful merchandising strategies," Cornell said.

Hennington joined Target in 2003 and currently serves as senior vice president and general merchandising manager of essentials, beauty, hardlines and services. In her interim position, Hennington will assume responsibility for the merchandising planning and capabilities teams.

Sando joined Target in 1997 and currently serves as senior vice president and general merchandising manager of apparel, accessories and home. In her interim position, Sando will assume responsibility for owned brand sourcing, design and brand management.

## **About Target**

Minneapolis-based Target Corporation (NYSE: TGT) serves guests at more than 1,800 stores and at Target.com. Since 1946, Target has given 5% of its profit to communities, which today equals millions of dollars a week. For the [latest store count](#) or for more information, visit [Target.com/Pressroom](https://www.target.com/pressroom). For a behind-the-scenes look at Target, visit [Target.com/abullseyeview](https://www.target.com/abullseyeview) or follow [@TargetNews](https://twitter.com/TargetNews) on Twitter.

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