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Target Provides Update on Holiday Sales

- *For the November/December period compared with last year:*
 - *Comparable sales grew 17.2 percent, reflecting comparable store sales growth of 4.2 percent and comparable digital sales growth of 102 percent.*
 - *Traffic increased 4.3 percent and average ticket increased 12.3 percent.*
 - *The company continued to gain market share in all five of its core merchandise categories. Sales growth was strongest in Home and Hardlines.*
 - *Sales on same-day services (Order Pick Up, Drive Up and Shipt) grew 193 percent.*
 - *Drive Up grew more than 500 percent.*
 - *Shipt grew more than 300 percent.*
 - *Approximately 95 percent of Target's sales were fulfilled by its stores.*

For more background on holiday performance, please visit:

<https://corporate.target.com/article/2021/01/holiday-2020>

MINNEAPOLIS (Jan. 13, 2021) – Target Corporation (NYSE: TGT) today announced that comparable sales in the combined November/December period grew 17.2 percent, driven by a 4.3 percent increase in traffic and a 12.3 percent increase in average ticket. Store-originated comparable sales grew 4.2 percent, while comparable digital sales grew 102 percent.

Brian Cornell, Chairman and Chief Executive Officer of Target Corporation, said, “The momentum in our business continued in the holiday season with notable market share gains across our entire product portfolio. We’re very pleased with our results, and the strength of our performance is a reflection of the tireless work of our team to support our guests through a safe, convenient and inspirational experience. Throughout the holidays, we delivered joy for holiday shoppers while focusing on safety -- adjusting promotions to reduce crowding while delivering easy, contactless fulfillment options through Drive Up and Shipt.

“We’ve seen continued strong sales trends in the new year, and as we turn to our 2021 plans, our team is focused on continuing to build on the guest engagement and significant market share we gained throughout 2020.”

Same Day Services and Stores as Hubs

Comparable digital sales growth was driven primarily by the Company’s same-day fulfillment services (Order Pick Up, Drive Up and Shipt), which together grew 193 percent. Of the services, Drive Up grew the fastest at more than 500 percent, while Target’s sales fulfilled by Shipt grew more than 300 percent.

Between store-originated sales, same-day services and the Company’s ship-from-store capability, approximately 95 percent of Target’s sales in the November/December period were fulfilled by its stores.

Merchandise Category Results

The company continued to gain market share throughout the November/December time period in all five of its core merchandising categories. Growth was the strongest in Home, which saw a comparable sales increase in the low-20 percent range. Comparable sales in Hardlines also grew in the low 20 percent range, reflecting mid-20 percent growth in Electronics. In Food & Beverage, comparable sales growth was in line with the company average, while Beauty & Essentials saw growth in the low teens. Apparel delivered comparable sales growth in the high-single digit range.

About Target

Minneapolis-based Target Corporation (NYSE: TGT) serves guests at nearly 1,900 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](#). For a behind-the-scenes look at Target, visit [Target.com/abullseyeview](#) or follow [@TargetNews](#) on Twitter.

For more on the Target Foundation, [click here](#).

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