

August, 2012

The comments on reported results in this summary relate to Target Corporation sales for the four week period ended August 25, 2012 compared with the four week period ended August 27, 2011. These sales results are included in the table of our sales release issued on August 30, 2012.

For the fiscal August period, reported comparable-store sales increased 4.2 percent. About three-fourths of this increase was driven by an increase in average transaction size, combined with an increase in comparable-store transactions. August 2011 comparable-store sales increased 4.1 percent.

The current month's sales release quotes Gregg Steinhafel, chairman, president and chief executive officer of Target Corporation, as saying, "We're pleased with Target's August comparable-store sales increase, which was near the high end of our expected range. Sales were stronger in the second half of the month, as guests responded to Target's broad assortment and compelling value for their back-to-school and back-to-college shopping."

August comparable-store sales were strongest in Food, which experienced a high single-digit increase, and in Health & Beauty, which experienced a mid single-digit increase. August comparable-store sales in Apparel increased in line with the company average. Both Home and Hardlines experienced a low single-digit increase in August comparable-store sales.

In August, every region experienced a healthy increase in comparable-store sales.

At month-end, our inventory was in very good condition.

For the month of September, our comparable-store sales results will compare the five weeks ending September 29, 2012 to the five weeks ended October 1, 2011. We expect a low single-digit increase in Target's comparable-store sales for this period.

Target's current sales disclosure practice includes a sales recording on the day of our monthly sales release. Our next sales recording is expected to be issued on Thursday, October 4 and may be accessed by calling 866-526-7639. Text versions of our recordings are available on our Investor Relations website, www.target.com/investors, by clicking on "Financial News" and then "Monthly Sales Summaries."

The statement in this recording related to expected sales performance is a forward-looking statement within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements speak only as of the date they are made and are subject to risks and uncertainties which could cause the company's actual results to differ materially. The most important risks and uncertainties are described in Item 1A of the company's Form 10-K for the fiscal year ended January 28, 2012 and Form 10-Q for the fiscal quarter ended July 28, 2012.