

February

The comments on reported results in this summary relate to Target Corporation sales for the four week period ended February 27, 2010 compared to the four week period ended February 28, 2009. These sales results are included in the table of our sales release issued on March 4, 2010.

For the fiscal February period, reported comparable-store sales increased 2.4 percent. This increase was primarily driven by an increase in average transaction size, combined with an increase in comparable-store transactions of approximately 1 percent. Comparable-store sales in February 2009 decreased 4.1 percent.

The current month sales release quotes Gregg Steinhafel, chairman, president and chief executive officer of Target Corporation, as saying, "February comparable-store sales were modestly above our expectations. We continue to experience year-over-year increases in guest traffic in our stores, reflecting the relevance of our strategy and assortment in combination with a slowly recovering economic environment."

Comparable-store sales performance continued to be strong in food and in household essentials such as healthcare, beauty and household/personal/baby, which experienced comparable-store sales increases from the mid to upper single-digits. Comparable-store sales performance in hardlines was about flat overall, with the strongest performance in toys and the softest performance in music, movies and books. Overall comparable-store sales performance in apparel was about flat for the month, led by strong performance in intimate/hosiery/performance and mens' apparel, with weaker-than-average performance in childrens' apparel. Comparable-store sales in home declined in the low single-digit range, with the strongest results in the decorative home category and weaker performance in domestics.

February comparable-store sales performance was better than average in markets in portions of the northeast, southeast and upper Midwest. Comparable-store sales performance was weaker than the rest of the chain in portions of the mid-Atlantic and Southern California.

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

For the month of March, our comparable-store sales results will compare the five weeks ended April 3, 2010 to the five weeks ended April 4, 2009. Reported comparable-store sales performance for this period will reflect the beneficial impact of Easter moving one week earlier in 2010 compared with 2009. Specifically, for March and April combined, our expectation is that comparable-store sales will increase in the low single-digit range, consistent with February experience. For the month of March, our outlook envisions a mid-to-upper single-digit increase in comparable-store sales, and our outlook for April envisions a mid single-digit decline in comparable-store sales.

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, April 8, 2010 and may be accessed by calling 612-761-6500.

The statements on expected sales performance are forward-looking statements 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 31, 2009.