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Target Corporation Increases Quarterly Dividend by 32 Percent

MINNEAPOLIS, June 9 – The board of directors of Target Corporation (NYSE:TGT) has declared a quarterly dividend of 90 cents per common share, a 32.4% increase from the prior quarterly dividend of 68 cents. The dividend is payable Sept. 10, 2021 to shareholders of record at the close of business August 18, 2021. The 3rd quarter dividend will be the company’s 216th consecutive dividend paid since October 1967 when the company became publicly held. With the increase announced today, 2021 is on track to be the 50th consecutive year in which Target has increased its annual dividend.

Michael Fiddelke, executive vice president and chief financial officer of Target Corporation, said “The dividend increase we’re announcing today reflects our ongoing commitment to disciplined capital deployment, with priorities that have remained consistent for decades: We first look to invest fully in our business, in projects that meet our strategic and financial criteria. We then look to support our dividend, and build on our record of increasing the annual dividend, which we’ve maintained for nearly 50 years. And finally, over time, we look to return any other excess cash through share repurchases, within the limits of our strong, middle-A credit ratings.

Given strong operating performance and cash generation, our business is well-positioned to support this robust increase in the dividend, even as we ramp up capital investments in our business and continue to invest in our team.”

About Target

Minneapolis-based Target Corporation (NYSE: TGT) serves guests at more than 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](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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