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Macy's, Inc. Announces CFO Transition

NEW YORK--(BUSINESS WIRE)-- Macy's, Inc. (NYSE: M) announced today that Paula Price, executive vice president and chief financial officer, has made the decision to leave the company as of May 31, 2020. She will continue in her current role until that date, and in order to support a well-ordered transition, Price will remain an advisor to the company through November 2020.

An external search is underway for Price's replacement.

"I want to thank Paula for her leadership and contribution to Macy's, Inc. She has built a strong finance leadership team, and we are fortunate to have a very deep bench to draw on to ensure a smooth transition," said Jeff Gennette, chairman and chief executive officer of Macy's, Inc. "We will continue to take all necessary actions to ensure that Macy's, Inc. emerges from this pandemic on solid footing and ready to serve our customers. Paula remains a critical part of our plan, and while I respect her decision, I also appreciate the long runway she is giving us for this transition."

Price has served in her current role with Macy's, Inc since July 2018.

About Macy's, Inc.

Macy's, Inc. (NYSE: M) is one of the nation's premier omni-channel fashion retailers, with fiscal 2019 sales of \$24.6 billion. The company comprises three retail brands, Macy's, Bloomingdale's and Bluemercury. Macy's, Inc. is headquartered in New York, New York. For more information, please visit www.macysinc.com.

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