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Macy's, Inc. Announces Dates for Release of First Quarter Results

NEW YORK--(BUSINESS WIRE)-- Macy's, Inc. (NYSE:M) today announced a schedule for the release of its first quarter results. Due to the significant business disruption caused by the COVID-19 pandemic, and the subsequent impact on the financial statement preparation and reporting process, the company will release its first quarter earnings results and hold a related call on July 1, 2020.

To further ensure the timely release of financial information, the company is planning to provide two updates to the investment community prior to the release of its results in July.

On May 21, 2020, the company will release preliminary first quarter sales results pre-market. Later that day, Jeff Gennette, chairman and chief executive officer, and Paula Price, chief financial officer, will participate in a fireside chat with Matt Boss, managing director, senior research analyst at J.P. Morgan.

On June 9, 2020, the company will release select and preliminary first quarter financial results pre-market. Later that day, Gennette will participate in Cowen and Company's 'The New Retail Ecosystem' virtual conference hosted by managing director and senior equity research analyst, Oliver Chen.

The updates will be accessible to the media and general public via webcast. More information and webcast links will be provided on the company's website at www.macysinc.com/investors.

"These are unprecedented times for the country, the retail landscape and Macy's, Inc. To date, we've taken a number of successful actions to protect and improve our financial flexibility, including significantly reducing expenses, furloughing the majority of our colleagues and drawing down our \$1.5B credit facility," said Gennette. "Taken together, these actions allowed us the time and flexibility to make the right financing decisions for the company. This process is underway, and we are confident that new financing will be in place before we need it, allowing us to extend our financial flexibility over both the short- and long-term."

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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Media – Blair Rosenberg
media@macys.com

Investors – Mike McGuire
investors@macys.com

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