



Kohl's Update on 2016 Real Estate Plans

Consistent with the business announcement made on February 25, 2016, Kohl's plans to implement the following in 2016 as part of the company's ongoing efforts to find new and innovative ways to drive sales:

- Pilot seven new smaller format Kohl's stores in various regions around the country;
- Add two additional Off/Aisle pilot stores in Wisconsin; and
- Open 12 Fila outlet stores, marking Kohl's first entry into the outlet space.

Kohl's also continues to explore ways to enhance shareholder value through the optimization of its existing store portfolio. In 2016, Kohl's will close 18 underperforming stores representing less than one percent of total sales. To reach this decision, Kohl's conducted a comprehensive review of all of the markets across the country to understand every element that contributes to making a store successful – from review of the other stores in each trade area, to the rent and expenses involved in operating any location, to how each customer base is evolving and adapting to the company's integrated omnichannel efforts.

An important part of this decision was to ensure we could take care of every impacted store associate. We are proud to share every eligible store associate will be offered the opportunity to work at a nearby Kohl's or, if they choose, can accept a competitive severance package. On average, Kohl's stores employ approximately 80-100 associates.

Kohl's customers in the affected markets can continue to receive the same exceptional customer service, amazing products and incredible savings at surrounding store locations, as well as on Kohls.com and Kohl's mobile app. Customers can locate their nearest Kohl's location using Kohl's [Store Locator](#) on Kohls.com.

The following affected stores will be closed as of June 19, 2016:

- Arcadia, CA – 7279 N. Rosemead Blvd., San Gabriel, Calif.
- Cypress, CA – 10201 Valley View St., Cypress, Calif.
- Ladera Ranch, CA – 27426 Antonio Parkway, Ladera Ranch, Calif.
- Mira Mesa, CA – 8140 Mira Mesa Blvd., San Diego, Calif.
- Rancho Cordova, CA – 11051 Olson Drive, Rancho Cordova, Calif.
- Santa Ana, CA – 1351 W. 17th St., Santa Ana, Calif.
- San Jose East, CA – 2323 McKee Road, San Jose, Calif.
- Upland South, CA – 233 S. Mountain Ave., Upland, Calif.
- West Hills, CA – 6651 N. Fallbrook Ave., West Hills, Calif.
- Hialeah, FL – 700 W. 49th St., Hialeah, Fla.
- Tallahassee, FL – 6785 Thomasville Road, Tallahassee, Fla.
- Holcomb Bridge, GA – 2342 Holcomb Bridge Road, Roswell, Ga.
- Lithonia, GA – 2929 Turner Hill Road, Lithonia, Ga. – *Note: The Lithonia, Ga. store will close November 1, 2016.*
- Northlake Mall, GA – 4820 Briarcliff Road, Atlanta, Ga.
- Saint Charles, IL – 3840 E. Main St., Saint Charles, Ill.
- Pineville, NC – 9579 S. Blvd., Charlotte, N.C.
- Princeton, NJ – 200 Nassau Park Blvd., Princeton, N.J.
- Brown Deer, WI – 9060 N. Green Bay Road, Brown Deer, Wis.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including 2016 earnings guidance and the impact of expected store closures. Kohl's intends forward-looking terminology such as "believes," "expects," "may," "will," "should," "anticipates," "plans," or similar expressions to identify forward-looking statements. Such statements are subject to certain risks and uncertainties, which could cause Kohl's actual results to differ materially from those anticipated by the forward-looking statements. These risks and uncertainties include, but are not limited to, those described in Item 1A in Kohl's Annual Report on Form 10-K, which is expressly incorporated herein by reference, and other factors as may periodically be described in Kohl's filings with the SEC.