



July 8<sup>th</sup>, 2013

Dear Vendor Partner:

As you know, Macy's, Inc. was one of many retailers that discontinued reporting monthly sales going into 2013. We now publicly report all of our financials – including sales, earnings, and cash flow – only on a quarterly basis.

This means we must also change the way we share information with our vendors so we conform to laws and regulations related to the disclosure of information.

Of course, we will continue to provide you with updated data on the sales of your company's products at Macy's (via [macyspartners.com](http://macyspartners.com)). What's changing is the additional data we have traditionally provided on your sales relative to competitors in your product categories.

Going forward, we can provide:

- Relative competitive sales trends and rankings (compared to other brands) for a full quarter, but only after Macy's, Inc. has issued its quarterly earnings announcement for that quarter, and
- Relative competitive sales ranking (compared to other brands) for an isolated week or month, except for the months of November and December. Please instruct your organization not to ask Macy's associates for any relative sales data for any period longer than one month, and never for the months of November or December.

Our purpose here is to prevent any party outside of Macy's from having enough complete data to estimate accurately our company's overall sales trend prior to our announced results for any quarter.

We appreciate your understanding of the changes in the timing and level of information we are able to provide you. Please be sure this direction is clear to anyone who interacts with Macy's associates, including your buying & planning organizations, as well as those field employees who visit Macys Stores.

We look forward to continuing the collaboration that is driving growth in both your business and ours.

Sincerely yours,

**JEFF GENNETTE**  
Chief Merchandising Officer  
Macy's, Inc.