

NORDSTROM

Highlights from Our 2022 Annual Shareholder Meeting

May 20, 2022

Earlier this week, we held our annual shareholder meeting, during which we provided an update on our progress over the past year and where we're headed in the future.

Our CEO Erik Nordstrom spoke about the progress we're making against our Closer to You strategy, which focuses on delivering customers a more convenient and interconnected experience across our stores and digital platforms: "We know that to win with customers we need to continue building on what we do best, our commitment to customer service, interconnected digital and physical assets, and strong partnerships with the world's best brands," he told shareholders.

"The average customer who shops in stores and online across both banners spends 12 times more than a customer using a single channel, and customers who use in-store pickup spend 3.5 times more than customers who don't," he continued. "And customers who use our services, like alterations and personal styling, spend by a factor of 5 to 7 times more than customers who don't."

Later in the meeting, President and Chief Brand Officer Pete Nordstrom spoke about the progress we're making toward the set of five-year goals that serve as a framework for advancing our environmental, human rights and community impact work, as well as our diversity, inclusion and belonging efforts.

"We're proud of the work we're doing to serve a more diverse customer base and use our influence to drive change in the fashion industry," he said. "We've committed to delivering \$500 million in retail sales from brands owned, designed, or founded by Black, Hispanic and Latino individuals by 2025. Last year alone, we added 140 of these brands to our assortment. We also signed the 15 Percent Pledge, underscoring our commitment to growing our purchases from Black-owned and -founded businesses by 10x by 2030."

You can learn more about our goals and the work we're doing to meet them in our [2021 Impact Report](#), and listen to our 2022 annual shareholder meeting [here](#).