FORWARD-LOOKING STATEMENTS

This presentation contains statements that are forward looking. These statements are based upon current expectations and assumptions that are subject to risks and uncertainties. We may not achieve the results projected in these forward-looking statements, and our actual results could materially differ because of factors discussed in this conference call, in the comments made during this presentation, and in the risk factors section of our Form 10-K, Form 10-Qs, and other reports and filings with the Securities and Exchange Commission. The Company undertakes no obligation to update or revise any forward-looking statement to reflect subsequent events, new information or future circumstances.
BLAKE NORDSTROM

CO-PRESIDENT, NORDSTROM, INC.
HISTORICAL SALES TRENDS

Online includes Nordstrom.com, Nordstromrack.com/HauteLook, and Trunk Club
Stores include Nordstrom full-line stores and Nordstrom Rack stores
Sales by channel percentages are based on total retail segment sales

NORDSTROM
Nordstrom includes U.S. and Canada full-line stores
2016 sales by channel percentages are based on total retail segment sales
Q1 EPS

<table>
<thead>
<tr>
<th>Year</th>
<th>Non-Operational*</th>
<th>Refinancing Costs*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$0.26</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>$0.37</td>
<td>$0.06</td>
</tr>
</tbody>
</table>

* 2017 included an interest expense charge of $18M, or $0.06, related to a $650M debt refinancing.

2016 included non-operational charges of $30M, or $0.10, primarily related to higher credit chargeback expenses associated with an industry change in liability rules.
QUARTERLY SALES TRENDS

Q1 16: 2.5% (1.7%)
Q2/Q3 16*: 3.3% (0.9%)
Q4 16: 2.4% (0.8%)
Q1 17: 2.7%

* Q2 and Q3 2016 combined to remove the impact of the Anniversary Sale event shift

COMP: Dark gray
TOTAL SALES: Yellow

NORDSTROM
**FULL-PRICE AND OFF-PRICE SALES**

### NORDSTROM

- **NORDSTROM.COM**
- **TRUNK CLUB**

### NORDSTROM Rack

- **rack.COM**
- **HAUTELOOK**

<table>
<thead>
<tr>
<th></th>
<th>Q1 16</th>
<th>Q2/Q3 16*</th>
<th>Q4 16</th>
<th>Q1 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMP</td>
<td>(4.3%)</td>
<td>(0.9%)</td>
<td>(2.7%)</td>
<td>(2.8%)</td>
</tr>
<tr>
<td>TOTAL SALES</td>
<td>(2.2%)</td>
<td>0.8%</td>
<td>(1.1%)</td>
<td>(1.7%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Q1 16</th>
<th>Q2 16</th>
<th>Q3 16</th>
<th>Q4 16</th>
<th>Q1 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMP</td>
<td>4.6%</td>
<td>5.3%</td>
<td>3.9%</td>
<td>4.3%</td>
<td>2.3%</td>
</tr>
<tr>
<td>TOTAL SALES</td>
<td>11.8%</td>
<td>11.2%</td>
<td>10.1%</td>
<td>10.7%</td>
<td>8.7%</td>
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</table>

* Q2 and Q3 2016 combined to remove the impact of the Anniversary Sale event shift

Full-price includes Nordstrom U.S. and Canada full-line stores, Nordstrom.com, and Trunk Club
## CURRENT OUTLOOK

<table>
<thead>
<tr>
<th></th>
<th>FY 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL SALES</td>
<td>3% TO 4%</td>
</tr>
<tr>
<td>COMP SALES</td>
<td>~ FLAT</td>
</tr>
<tr>
<td>RETAIL EBIT</td>
<td>$780M TO $840M</td>
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<tr>
<td>CREDIT EBIT</td>
<td>~$140M</td>
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<tr>
<td>EPS</td>
<td>$2.75 TO $3.00</td>
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</tbody>
</table>

See earnings release for assumptions related to fiscal 2017 outlook

NORDSTROM
SERVING CUSTOMERS IN MORE WAYS

SERVICE & EXPERIENCE
- TEXT TO BUY
- CURBSIDE PICKUP
- E-GIFTING
- RESERVE & TRY ON IN STORE
- SCAN & SHOP
- ACCELERATED SITE ENHANCEMENTS

DIFFERENTIATED PRODUCT
- 2012: POP-IN@NORDSTROM
- 2012: Madewell
- 2012: Charlotte Tilbury
- 2017: J.CREW
- 2012: NORDSTROM SPACE
- 2012: BRANDY MELVILLE
- 2012: GOOD AMERICAN

BUY ONLINE PICK UP IN STORE
SHOP MY STORE