

Kohl's Enhances Rewards Program Nationwide with Increased 7.5% Earn Rate

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Retailer enhances loyalty benefits to offer Rewards members 50% more in rewards when using their Kohl's Card

MENOMONEE FALLS, Wis.--(BUSINESS WIRE)-- **Kohl's (NYSE: KSS)** today announced the nationwide rollout of its new Kohl's Rewards program enhancement that will offer all Rewards members that use their Kohl's Card an elevated earn rate of 7.5% Kohl's Rewards on every purchase. Kohl's Rewards members also receive personalized deals and perks throughout the year, and a special birthday gift. Previously, all Kohl's Rewards members would earn 5% Kohl's Rewards, regardless of payment method, making this enhancement an exciting new benefit for the millions of Kohl's Card cardholders who are also Kohl's Rewards members.

"Customers love our simplified Kohl's Rewards program that leverages personalized offers and Kohl's Cash," said Greg Revelle, Kohl's chief marketing officer. "We partnered closely with store associates and customers to understand how we could make our benefits even more robust. Now, we're taking our industry-leading Kohl's Card to the next level by offering customers 50% more in Rewards every time they use their Kohl's Card, providing them stronger everyday value when they shop at Kohl's."

Customers Can Start Earning More Today

- **Apply and Enroll:** If not a Kohl's Card cardholder or Kohl's Rewards member already, customers can easily apply for the Kohl's Card, subject to credit approval, receive 35% off their first purchase of qualifying items, and enroll in the Rewards program in-store or online.
- **Earn:** Kohl's Rewards customers that use their Kohl's Card will earn 7.5% Kohl's Rewards on every purchase every day. Any Rewards member that chooses an alternate payment method will continue to receive 5% Kohl's Rewards. Kohl's Rewards balances are converted and issued in \$5 increments of Kohl's Cash coupons on the first day of the following month, valid for 30 days.
- **Redeem:** Customers have 30 days to use their Rewards-issued Kohl's Cash coupons.

All Rewards customers will continue to earn \$10 Kohl's Cash for every \$50 spent on qualifying purchases during Kohl's Cash promotional events to use during designated redeem periods.

Over the past year, Kohl's has been piloting the enhanced cardholder Rewards offering in more than 100 stores across eight markets and has been met with an overwhelmingly positive response from Kohl's Card cardholders earning more and getting the best value from their card on every purchase. In the pilot markets, Kohl's saw an increase in Kohl's Rewards enrollments, more Kohl's Card acquisitions and usage, and an overall sales lift. The success of the pilot program led to the company's decision to roll out the benefit to all markets nationwide.

To learn more about Kohl's Rewards and the Kohl's Card, including details, terms and conditions, or to enroll today, visit [Kohls.com](https://www.kohls.com).

Cautionary Statement Regarding Forward-Looking Information

This release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. The Company 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 the Company's actual results to differ materially from those anticipated by the forward-looking statements. These risks and uncertainties include, but are not limited to, risks described more fully in Item 1A in the Company's Annual Report on Form 10-K, which is expressly incorporated herein by reference, and other factors as may periodically be described in the Company's filings with the SEC. Forward-looking statements relate to the date initially made, and Kohl's undertakes no obligation to update them.

About Kohl's

Kohl's (NYSE: KSS) is a leading omnichannel retailer. With more than 1,100 stores in 49 states and the online convenience of **Kohls.com** and the Kohl's App, Kohl's offers amazing national and exclusive brands at incredible savings for families nationwide. Kohl's is uniquely positioned to deliver against its strategy and its vision to be the most trusted retailer of choice for the active and casual lifestyle. Kohl's is committed to progress in its diversity and inclusion pledges, and the company's environmental, social and corporate governance (ESG) stewardship. For a list of store locations or to shop online, visit **Kohls.com**. For more information about Kohl's impact in the community or how to join our winning team, visit **Corporate.Kohls.com** or follow **@KohlsNews** on Twitter.

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