

**BEST BUY CO., INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**

(\$ in millions, except per share amounts)  
(Unaudited and subject to reclassification)

The following information provides reconciliations of the most comparable consolidated financial measures presented in accordance with accounting principles generally accepted in the U.S. (GAAP financial measures) to presented consolidated adjusted financial measures (non-GAAP financial measures). The company believes that non-GAAP financial measures, when reviewed in conjunction with GAAP financial measures, can provide more information to assist investors in evaluating current period performance and in assessing future performance. For these reasons, internal management reporting also includes non-GAAP financial measures. Generally, presented non-GAAP financial measures include adjustments for items such as restructuring charges, goodwill and acquired intangible asset impairments, certain long-lived asset impairments, price-fixing settlements, gains and losses on disposals of subsidiaries and certain investments, amortization of definite-lived intangible assets associated with acquisitions, certain acquisition-related costs and the tax effect of all such items. In addition, certain other items may be excluded from non-GAAP financial measures when the company believes this provides greater clarity to management and investors. These non-GAAP financial measures should be considered in addition to, and not superior to or as a substitute for, the GAAP financial measures presented in this earnings release and the company's financial statements and other publicly filed reports. Non-GAAP financial measures as presented herein may not be comparable to similarly titled measures used by other companies.

	<b>Three Months Ended</b>	
	<b>May 2, 2026</b>	<b>May 3, 2025</b>
SG&A	\$ 1,741	\$ 1,721
<i>% of revenue</i>	19.5 %	19.6 %
Intangible asset amortization <sup>1</sup>	(2)	(5)
Adjusted SG&A	<u>\$ 1,739</u>	<u>\$ 1,716</u>
<i>% of revenue</i>	19.5 %	19.6 %
Operating income	\$ 370	\$ 219
<i>% of revenue</i>	4.1 %	2.5 %
Intangible asset amortization <sup>1</sup>	2	5
Restructuring charges <sup>2</sup>	(9)	109
Adjusted operating income	<u>\$ 363</u>	<u>\$ 333</u>
<i>% of revenue</i>	4.1 %	3.8 %
Effective tax rate	26.9 %	8.6 %
Intangible asset amortization <sup>1</sup>	-	0.3 %
Restructuring charges <sup>2</sup>	0.1 %	18.1 %
Adjusted effective tax rate	<u>27.0 %</u>	<u>27.0 %</u>

	<b>Three Months Ended</b>			<b>Three Months Ended</b>		
	<b>May 2, 2026</b>			<b>May 3, 2025</b>		
	<b>Pretax Earnings</b>	<b>Net of Tax<sup>3</sup></b>	<b>Per Share</b>	<b>Pretax Earnings</b>	<b>Net of Tax<sup>3</sup></b>	<b>Per Share</b>
Diluted EPS			\$ 1.31			\$ 0.95
Intangible asset amortization <sup>1</sup>	\$ 2	\$ 2	0.01	\$ 5	\$ 4	0.02
Restructuring charges <sup>2</sup>	(9)	(7)	(0.04)	109	39	0.18
Adjusted diluted EPS			<u>\$ 1.28</u>			<u>\$ 1.15</u>

- (1) Represents the non-cash amortization of definite-lived intangible assets associated with acquisitions, including customer relationships and tradenames.
- (2) Amounts for the three months ended May 2, 2026, primarily relate to subsequent adjustments to a labor and store optimization restructuring initiative that commenced in Q2 FY26. Charges for the three months ended May 3, 2025, primarily relate to a restructuring initiative within the company's Best Buy Health business that commenced in Q1 FY26.
- (3) The non-GAAP adjustments primarily relate to the U.S. As such, the income tax charge on the U.S. non-GAAP adjustments is calculated using the statutory tax rate of 24.5%, adjusted for tax benefits discrete to the period.