



Kohl's Rolls Out New Loyalty Program Nationwide, Rewarding Customers With More Kohl's Cash Every Day, on Every Purchase

- *Kohl's Rewards, offering a more rewarding shopping experience, launches nationwide today, September 8, 2020, after a successful pilot in 13 markets*
- *New, simplified program is rooted in the company's iconic Kohl's Cash, delivering a value found only-at-Kohl's for customers*
- *Kohl's Rewards members earn 5% Kohl's Cash every day, on every purchase, and personalized deals and perks, plus a special birthday gift*

MENOMONEE FALLS, Wis., September 8, 2020 – [Kohl's](#) (NYSE: KSS) announced today, the nationwide launch of Kohl's Rewards, the company's new simplified loyalty program, offering customers a more rewarding shopping experience with the opportunity to earn more Kohl's Cash coupons, every day, on every purchase. Beginning today – just in time for the holidays – customers who enroll in Kohl's Rewards, a free, tender-agnostic loyalty program, will earn 5% Kohl's Cash every day no matter when or how they choose to shop, as well as personalized deals and perks throughout the year, and a special birthday gift.

"We will maximize value for our Kohl's customers nationwide with the launch of Kohl's Rewards by rewarding them with more Kohl's Cash every day," said Greg Revelle, Kohl's chief marketing officer. "Kohl's has always been synonymous with value – and over the last decade we've built one of retail's leading loyalty programs, a critical element in delivering an outstanding experience for our customers. Following a successful pilot that resonated so well with our customers, we are excited about this next evolution of loyalty at Kohl's. It's unlike any other program, benefitting every rewards member – whether they are just getting to know us or shopped with us for years."

The new Kohl's Rewards program evolves the company's current Yes2You Rewards loyalty program into a simplified structure rooted in the company's iconic Kohl's Cash. In addition to the incredibly rich value offering customers will only find at Kohl's, the company will leverage personalization capabilities to create unique customer deals and perks, driving deeper engagement and creating the most rewarding shopping experience for customers. Furthermore, new elements, such as printing out a customer's Kohl's Rewards balance on the shopping receipt, digital reminders of available Kohl's Cash coupons, and syncing Kohl's Rewards balances across channels, make the Kohl's Rewards experience easier and more enjoyable for everyone.

Kohl's has been piloting Kohl's Rewards in 13 markets, and the program has been met with a strong customer response. The success of the pilot program led to the company's decision to roll out Kohl's Rewards nationally, creating the opportunity for everyone, including customers new to Kohl's and millions of existing Kohl's customers, to be rewarded with more Kohl's Cash, every day.

Kohl's Rewards - Free, Easy and Rewarding

Customers who join Kohl's Rewards can start earning Kohl's Cash immediately, no matter how much they spend or how they choose to pay. Here's how it works:

- **You Earn It** – Customers earn 5% Kohl's Rewards on every purchase every day.
Customers' 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.



- **We Track It** – Kohl's will send customers reminders when they have Kohl's Cash to spend.
- **You Spend It** – Customers will have 30 days to spend their Rewards-issued Kohl's Cash. No brand exclusions.

And that's not all – all customers, including Kohl's Rewards members, will continue to get \$10 Kohl's Cash for every \$50 spent during all Kohl's Cash promotional event earn periods to spend during specific redeem periods.

Yes2You Rewards Program is Evolving: The 30 million members of Kohl's Yes2You Rewards program will automatically be transitioned into Kohl's Rewards, and existing Yes2You Rewards points will be converted to the new Kohl's Rewards program.

To learn more about Kohl's Rewards, including details, terms and conditions, or to enroll today visit www.kohls.com/kohlsrewards.

Cautionary Statement Regarding Forward-Looking Information

This press 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, and in Item 1A of Part II in the Company's Quarterly Report on Form 10-Q for the quarter ended May 2, 2020, which are 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. With a commitment to inspiring and empowering families to lead fulfilled lives, Kohl's offers amazing national and exclusive brands, incredible savings and an easy shopping experience in our stores, online at Kohls.com and on the Kohl's mobile app. Since its founding, Kohl's has given more than \$750 million to support communities nationwide, with a focus on family health and wellness. 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](https://twitter.com/KohlsNews) on Twitter.

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