

Kohl's Shareholders Re-elect All Directors at 2022 Annual Meeting

Kohl's Board remains committed to robust and intentional process to maximize value

MENOMONEE FALLS, Wis.--May 11, 2022 -- Kohl's Corporation (NYSE:KSS) ("Kohl's" or the "Company") today announced that based on the preliminary vote count provided by its proxy solicitor following the Company's 2022 Annual Meeting of Shareholders, Kohl's shareholders have voted to re-elect all thirteen of its highly qualified director nominees – Michael J. Bender, Peter Boneparth, Yael Cosset, Christine Day, Chuck Floyd, Michelle Gass, Margaret Jenkins, Thomas Kingsbury, Robbin Mitchell, Jonas O. Prising, John E. Schlifske, Adrienne T. Shapira, and Stephanie Streeter – to the Company's Board of Directors.

"We would like to thank our shareholders for their support throughout this proxy contest," said Peter Boneparth, Chairman of the Board. "While we have had differences with Macellum, this Board is committed to serving the interests of all our shareholders. The Board remains focused on running a robust and intentional review of strategic alternatives while executing our strategy to drive shareholder value. We appreciate the feedback we have received from our shareholders over the past several months and look forward to engaging with them further."

Boneparth continued, "We are especially thankful to Kohl's associates, who have continued to execute on our strategy and focus on customers during this process. Kohl's has a bright future ahead."

In addition to the re-election of directors, Kohl's shareholders also:

- Ratified the appointment of Ernst & Young as the Company's independent registered public accounting firm for fiscal year 2022; and
- Approved an advisory resolution on the compensation of the Company's named executive officers reported in the Company's 2022 proxy statement.

The results announced today are considered preliminary until final results are tabulated and certified by the independent Inspector of Elections. The final certification of results will be filed as a Form 8-K with the U.S. Securities and Exchange Commission (the "SEC") and will be made available on Kohl's investor website.

Cautionary Statement Regarding Forward-Looking Information

This communication 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, including statements regarding the outcome and timing of the strategic review process, 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, and there can be no guarantee that the process will result in an agreement to sell the Company or that any such agreement will ultimately be consummated. 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 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 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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