



Kohl's Department Stores Announces Completion of Private-Label Credit Card Portfolio Transfer to Capital One

Strategic Partnership Supports the Continued Growth of Kohl's Credit Card Business

MENOMONEE FALLS, Wis., April 5, 2011 – Kohl's Department Stores (NYSE: KSS) today announced the completion of its private-label credit card portfolio transfer to Capital One Financial Corporation (NYSE: COF), effective as of April 1, 2011. Capital One has acquired the more than 20 million existing Kohl's Charge accounts and through the seven-year agreement will offer private-label credit cards to new and existing Kohl's customers.

"Capital One is a well-respected leader in its industry and an ideal partner to support the growth of Kohl's credit card business, which accounted for 50 percent of Kohl's sales in 2010," said Kohl's senior executive vice president and chief financial officer Wes McDonald. "Capital One's strategic, analytical approach and commitment to profitable growth make them a strong fit for Kohl's from both a cultural and financial perspective."

"Kohl's has an exceptional brand and offers a great experience to their customers. We are eager to work with them to support the continued growth of their business," said Bill Cilluffo, Executive Vice President of Card Partnerships at Capital One. "Private label credit cards account for a significant percentage of all retail credit card balances and we see this alliance as a tremendous growth opportunity for Capital One's card business."

The transfer will be seamless for cardholders as Kohl's will continue to manage all customer service, advertising and marketing initiatives supporting its Kohl's Charge accounts. Kohl's Charge customers will continue to receive the same exclusive benefits, including savings on their first purchase, Pick-Your-Day shopping passes and special event discounts throughout the year.

About Kohl's Department Stores

Based in Menomonee Falls, Wis., Kohl's (NYSE: KSS) is a family-focused, value-oriented specialty department store offering moderately priced, exclusive and national brand apparel, shoes, accessories, beauty and home products in an exciting shopping environment. With a commitment to environmental leadership, Kohl's operates 1,097 stores in 49 states. In support of the communities it serves, Kohl's has raised more than \$180 million for children's initiatives nationwide through its Kohl's Cares(R) cause merchandise program, which operates under Kohl's Cares, LLC, a wholly-owned subsidiary of Kohl's Department Stores, Inc. For a list of store locations and information, or for the added convenience of shopping online, visit www.Kohls.com.

About Capital One

Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A. and Capital One Bank (USA), N. A., had \$122.2 billion in deposits and \$197.5 billion in total assets outstanding as of December 31, 2010. Headquartered in McLean, Virginia, Capital One offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients. Capital One, N.A. has approximately 1,000 branch locations primarily in New York, New Jersey, Texas, Louisiana, Maryland, Virginia and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 100 index.

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