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Interbrand Design Forum Ranks the Most Valuable U.S. Retail Brands; Walmart Remains the Top Retailer, Target Leaps to Second

Report shows an overall increase in the value of the top 25 brands, showing that the strong brands got stronger, while the bottom 25 fell.

March 11, 2010 - DAYTON, OHIO - Interbrand Design Forum, the world's largest retail brand consultants, today released the Most Valuable U.S. Retail Brands, the second annual ranking of the top 50 American retail brands. Walmart claimed top honors as the most valuable retail brand, followed by popular retailers Target (No. 2), Best Buy (No. 3), The Home Depot (No. 4) and Walgreens (No. 5).

The most striking shift in this year's report is that despite the weakened economy, the Top 25 companies grew their brands' value over last year. They not only survived, they prospered. However, the next 25 as a group lost value.

Broadly speaking, falling companies slashed prices, lost focus and chose not to renew their brand through investment or innovation. Rising companies had their brand proposition fully in place to take advantage of the downturn, invested in brand and convinced the customer of their relevance and worth.

This is Walmart's second year as the top American retail brand, however the big news is how much the brand has grown in the last year. The economic downturn made it relevant to an even greater number of shoppers and its store remodel program "Project Impact"—less inventory, wider aisles, lack of in-aisle displays—paid off in high same-store sales. Walmart grew their brand value by 19%, or \$25 billion, to \$154 billion. It continues to be the most valuable retail brand in the world.

Target is another company that built brand value this year. With a 49% increase in brand value, Target leapfrogged Best Buy and The Home Depot to take the #2 spot on the list. As a brand-led company, Target focused on improving its operations and boosted its performance in the face of reduced growth without compromising brand. They streamlined their assets according to what matters most to its customers.

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Five brands are new to the list in 2010:

- Dollar General (No.18) – new to the list after going public in 2009
- Buckle (No. 45)
- Family Dollar (No.46)
- Advance Auto Parts (No. 47)
- Macy's (No. 50)

A highlight among those new to the list is Macy's, whose debut is attributable to its three-year focus on becoming a master brand. By holding steady to its strategic direction, it has succeeded in capitalizing on brand to improve its financials, and the results are showing up in organic sales growth in its 850 stores. Macy's now has the clarity and power of a national brand.

The five brands that fell out of the top 50 are:

- Hollister (last year No. 40)
- Barnes & Noble (last year No. 44)
- Men's Wearhouse (last year No. 45)
- Gymboree (last year No. 48)
- Anthropologie (last year No. 50)

While they may be great companies, most retailers are not great brand managers. In turbulent times, these brands are likely to fail. From a competitive perspective, the tough market demands differentiation, innovation and value-add like never before. Brands need to be clear and compelling to stand out from price-based competition.

Interbrand Design Forum's Most Valuable U.S. Retail Brands report will be available online at www.interbranddesignforum.com on March 11, 2010. The results will be unveiled at the GlobalShop Conference in Las Vegas on that same day.

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Note to the editor:

Most Valuable U.S. Retail Brands 2010

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|-----------------------|---------------------------|
| 1. Walmart | 26. Netflix |
| 2. Target | 27. Old Navy |
| 3. Best Buy | 28. Sherwin-Williams |
| 4. The Home Depot | 29. Banana Republic |
| 5. Walgreens | 30. RadioShack |
| 6. CVS | 31. PetSmart |
| 7. Sam's Club | 32. J. Crew |
| 8. Dell | 33. Marshalls |
| 9. Coach | 34. T.J. Maxx |
| 10. Amazon.com | 35. Aéropostale |
| 11. ebay | 36. American Eagle |
| 12. Lowe's | 37. Urban Outfitters |
| 13. Nordstrom | 38. Whole Foods Market |
| 14. Staples | 39. JCPenney |
| 15. Costco Wholesale | 40. Rent-A-Center |
| 16. Avon | 41. Dick's Sporting Goods |
| 17. GameStop | 42. Bath & Body Works |
| 18. Dollar General | 43. Big Lots |
| 19. Kohl's | 44. Tractor Supply Co. |
| 20. AutoZone | 45. Buckle |
| 21. Tiffany & Co. | 46. Family Dollar |
| 22. Victoria's Secret | 47. Advance Auto Parts |
| 23. Gap | 48. American Girl |
| 24. Polo Ralph Lauren | 49. Abercrombie & Fitch |
| 25. Bed Bath & Beyond | 50. Macy's |

Most Valuable U.S. Retail Brands 2010 Methodology and Results

To qualify for inclusion in the Interbrand Design Forum Most Valuable U.S. Retail Brands, each company must be a market-facing brand, operate significant distribution channels in the United States, with publicly available financial data and positive Economic Value Added. The Interbrand method for valuing examines brands through the lens of financial strength, importance in driving consumer selection and the likelihood of ongoing branded revenue. This methodology evaluates brand value in the same way any other corporate asset is valued—on the basis of how much it is likely to earn for the company in the future.

About Interbrand Design Forum

Since 1978, we have been creating retail brand experiences for companies around the world. Interbrand Design Forum's talent for game-changing innovation led us to create a business model that integrates analytics-based strategy—the first and only company with such a comprehensive offering.

This unique ability to address retail's growing complexity led many of the world's top companies to our doorstep and propelled Interbrand Design Forum to the forefront of the industry.

We have been part of Interbrand since 2002 and in 2008, we added Interbrand to our Design Forum name to reflect our place in the world's largest branding consultancy.

Interbrand began to work with brands in 1974, when the world still thought of "brand" as just another word for "logo." Today, we have 1,200 associates in almost 40 offices around the globe and a practice that brings together a diverse team of insightful right- and left-brain thinkers. This deep talent pool makes our business both rigorously analytic and highly creative.

As a result, we have changed the dialogue, defined the meaning of brand management, and continue to lead the debate around brand as a valuable business asset. By making brand central to our clients' strategic business goals, we help them create, manage and grow the value of their brands.