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FOR IMMEDIATE RELEASE

**CHERYL HEINONEN NAMED MACY'S, INC.
EXECUTIVE VICE PRESIDENT, CORPORATE COMMUNICATIONS**

CINCINNATI, Ohio – December 19, 2016 – Macy's, Inc. announced today that Cheryl Heinonen has been named executive vice president of corporate communications for Macy's, Inc., effective Jan. 9, 2017.

Heinonen, a leading communications and public affairs professional, will be responsible for corporate communications (both internal and external), corporate giving, corporate social responsibility, diversity, and associate giving and volunteerism. She will report to Macy's, Inc. President Jeff Gennette who becomes chief executive officer early next year. Heinonen will be based in New York City. In this new role, she will drive the strategic narrative of the company and integrate all internal communication into one cohesive strategy.

Heinonen is currently senior vice president, corporate relations and chief communications officer at Avon Products, Inc. where she is responsible for corporate communications, corporate social responsibility, and sustainability, responsibilities she has held since joining the company in 2012.

In November 2014, Heinonen also assumed the presidency of the Avon Foundation for Women, a public 501c3 charity dedicated to improving the lives of women and their families globally with a focus on breast cancer and domestic violence.

Heinonen will step down from her Avon Products, Inc. and Avon Foundation for Women roles effective Jan. 1, 2017. She will remain on the Avon Foundation board when she begins her career at Macy's.

“Cheryl brings valuable expertise to the Macy's executive team. She is a strategic communicator with an outstanding track record of connecting companies in a powerful way to employees, customers and a broad range of stakeholders,” Gennette said.

Prior to joining Avon, Heinonen was managing director at Burson-Marsteller, a leading global communications agency, where she advised some of the world's top consumer brands on communications and reputation management. Her areas of focus included corporate social

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responsibility, organizational communications, and consumer branding and international public affairs. Before assuming her role at Burson-Marsteller, Heinonen worked at Visa, most recently as senior vice president of global corporate relations.

Heinonen earned a bachelor's degree in political science from Bryn Mawr College in Pennsylvania.

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Macy's, Inc., with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2015 sales of \$27.079 billion. The company operates about 880 stores in 45 states, the District of Columbia, Guam and Puerto Rico under the names of Macy's, Bloomingdale's, Bloomingdale's Outlet, Macy's Backstage and Bluemercury, as well as the macys.com, bloomingdales.com and bluemercury.com websites. Bloomingdale's in Dubai is operated by Al Tayer Group LLC under a license agreement.

All statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of Macy's management and are subject to significant risks and uncertainties. Actual results could differ materially from those expressed in or implied by the forward-looking statements contained in this release because of a variety of factors, including conditions to, or changes in the timing of, proposed real estate and other transactions, prevailing interest rates and non-recurring charges, store closings, competitive pressures from specialty stores, general merchandise stores, off-price and discount stores, manufacturers' outlets, the Internet, mail-order catalogs and television shopping and general consumer spending levels, including the impact of the availability and level of consumer debt, the effect of weather and other factors identified in documents filed by the company with the Securities and Exchange Commission.

(NOTE: Additional information on Macy's, Inc., including past news releases, is available at www.macysinc.com/pressroom)