

## MEMORANDUM

To: Walmart Employees  
From: Doug McMillon, CEO  
Date: February 16, 2016  
RE: Walmart closes 269 stores

Here at Walmart our beliefs are the foundation of our culture. Embedded in those beliefs is the emphasized importance of respect for every associate, every customer and every member of the community.<sup>1</sup> As your CEO, I want to inform you of the 269 stores closing around the world. I also want to ensure you that we are dedicated to helping all of our associates find their next job opportunity. We hope to place as many associates who would like to continue with our Walmart family at other nearby locations.<sup>2</sup>

The closing stores were selected based off financial performance and customer service after evaluating each store for three consecutive months.<sup>3</sup> Through this evaluation we found that we can better serve our customers by focusing on Supercenters and Neighborhood Markets and by investing in e-commerce and services like Pickup.<sup>4</sup> As employees, you play a vital role in the Walmart customer shopping experience, which is proven every time a customer tells us they're happy with Walmart's improvements.

More than 95 percent of the stores closing in the U.S are within 10 miles of another Walmart and our associates have first priority to work at the next nearest location.<sup>5</sup> Regardless if our associates want to continue with Walmart or somewhere else, we will help all associates find their next job opportunity. Each affected Walmart U.S. associate will receive 60 days' pay and, if eligible, severance.<sup>6</sup>

Today's actions are a continuation of investing in Walmart's future. Creating economic opportunity and building strong communities are on the tier of Walmart's corporate

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<sup>1</sup> "Working at Walmart." *Working at Walmart*. Walmart, n.d. Web. 16 Feb. 2016.

<sup>2</sup> "Doug McMillon Answers Questions About Sharpened Focus on Stores." *Doug McMillon Answers Questions About Sharpened Focus on Stores*. Walmart Today, 15 Jan. 2016. Web. 16 Feb. 2016.

<sup>3</sup> "Doug McMillon Answers Questions About Sharpened Focus on Stores." *Doug McMillon Answers Questions About Sharpened Focus on Stores*. Walmart Today, 15 Jan. 2016. Web. 16 Feb. 2016.

<sup>4</sup> "Doug McMillon Answers Questions About Sharpened Focus on Stores." *Doug McMillon Answers Questions About Sharpened Focus on Stores*. Walmart Today, 15 Jan. 2016. Web. 16 Feb. 2016.

<sup>5</sup> "Doug McMillon Answers Questions About Sharpened Focus on Stores." *Doug McMillon Answers Questions About Sharpened Focus on Stores*. Walmart Today, 15 Jan. 2016. Web. 16 Feb. 2016.

<sup>6</sup> "Doug McMillon Answers Questions About Sharpened Focus on Stores." *Doug McMillon Answers Questions About Sharpened Focus on Stores*. Walmart Today, 15 Jan. 2016. Web. 16 Feb. 2016.

social responsibility. Our goal is to help all associates by taking appropriate steps to ensure they are treated well throughout the closing process. We want to enhance our mission and values that are implemented on a daily basis across all Walmart stores.

- **Value** and recognize the contributions of every associate<sup>7</sup>
- **Own** what we do with a sense of urgency, and empower each other to do the same<sup>8</sup>
- **Communicate** by listening to all associates and sharing ideas and information<sup>9</sup>

Walmart is a place of opportunity. Over this next year we plan to open more than 300 new supercenters and neighborhood markets worldwide. Just in the U.S, we plan to open 50 to 60 Supercenters, 85 to 95 Neighborhood Markets and seven to 10 Sam's Clubs.<sup>10</sup>

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<sup>7</sup> "Working at Walmart." *Working at Walmart*. Walmart, n.d. Web. 16 Feb. 2016.

<sup>8</sup> "Working at Walmart." *Working at Walmart*. Walmart, n.d. Web. 16 Feb. 2016.

<sup>9</sup> "Working at Walmart." *Working at Walmart*. Walmart, n.d. Web. 16 Feb. 2016.

<sup>10</sup> "Doug McMillon Answers Questions About Sharpened Focus on Stores." *Doug McMillon Answers Questions About Sharpened Focus on Stores*. Walmart Today, 15 Jan. 2016. Web. 16 Feb. 2016.