

Best Buy

Public Comparables

(\$ in millions)

Company Name	Ticker Symbol	Share Price	Market Capitalization	Enterprise Value	LTM Revenue	LTM EBITDA	LTM EBITDA Margin	EV/LTM Revenue	EV/LTM EBITDA
Big Box Retailers									
Best Buy Co. Inc.	NYSE:BBY	\$65.73	\$13,773	\$15,990	\$41,690	\$2,220	5.3%	0.4x	7.2x
Target Corporation	NYSE:TGT	\$127.84	\$57,893	\$72,700	\$1,04,780	\$8,251	7.9%	0.7x	8.8x
The Home Depot, Inc.	NYSE:HD	\$349.40	\$3,48,010	\$4,12,530	\$1,64,683	\$25,011	15.2%	2.5x	16.5x
Walmart Inc.	NYSE:WMT	\$127.50	\$10,20,000	\$10,70,000	\$7,13,163	\$44,028	6.2%	1.5x	24.3x
Costco Wholesale	NASDAQ:COST	\$999.99	\$4,43,600	\$4,33,700	\$2,86,265	\$13,460	4.7%	1.5x	32.2x
Kohl's	NYSE:KSS	\$14.52	\$1,630	\$7,590	\$15,527	\$1,324	8.5%	0.5x	5.7x
Lowe's Companies, Inc.	NYSE:LOW	\$251.72	\$1,40,980	\$1,84,670	\$86,290	\$6,660	7.7%	2.1x	27.7x
Macy's, Inc.	NYSE:M	\$19.54	\$5,150	\$9,475	\$22,620	\$643	2.8%	0.4x	14.7x
Mean		\$244.53	\$2,53,879.50	\$2,75,831.88	\$1,79,377.25	\$12,699.63	\$0.07	\$1.21	\$17.15
Median		127.67	99,436.50	1,28,685.00	95,535.00	7,455.50	0.07	1.10	15.61