



Wal-Mart CEO Lee Scott Announces “Wal-Mart Jobs and Opportunity Zones” Initiative

Tue, 04 Apr 2006 08:53:24 CST

Chicago—In a speech this afternoon at the Newspaper Association of America’s annual convention, Wal-Mart Stores CEO Lee Scott will announce the new, nationwide “Wal-Mart Jobs and Opportunity Zones” initiative. Scott also will announce that, over the next two years, Wal-Mart will build more than 50 stores in neighborhoods with high crime or unemployment rates, on sites that are environmentally contaminated, or in vacant buildings or malls in need of revitalization. These new stores are expected to create between 15,000 and 25,000 jobs, many of which will be in minority communities, and generate more than \$100 million in state and local tax revenue for these communities.

“Wal-Mart has never been afraid to invest in communities that are overlooked by other retailers. Where those businesses see difficulty, we see opportunity. That is who Wal-Mart has always been, and that is who we remain today,” Scott says in prepared remarks. “This is a commitment to reach beyond our stores, to further engage the community, and to offer an even greater economic boost to people and neighborhoods that need Wal-Mart the most.”

Before his speech, Scott will visit the construction site of a new Wal-Mart store on the West Side of Chicago and announce that this store will anchor the first “Wal-Mart Jobs and Opportunity Zone.” At the store, Scott will be joined by several community and business leaders, including Ward 37 Alderwoman Emma Mitts; Lance Pressl, with the Chicagoland Chamber of Commerce; Pastor Dwight Gunn, with the 37th Ward Pastor’s Alliance; Camille Lilly, Executive Director, Austin Chamber of Commerce; and Margaret Garner, whose business, Broadway Consolidated Companies, Inc., is building the West Side store.

Each of the ten “Wal-Mart Jobs and Opportunity Zones” will be anchored by a store and engage a host of local businesses and organizations with which the company will work to increase job creation and economic opportunity in surrounding neighborhoods. The locations of the remaining nine zones will be announced in the coming months.

The “Wal-Mart Jobs and Opportunity Zone” initiative will create more opportunities for small businesses to capitalize on the benefits of having a Wal-Mart store in their community, like customer flow and rising incomes.

- * Wal-Mart will work with store managers to identify up to five local businesses per quarter as “Small Business Spotlights.”
- * The company will feature these small businesses in local newspaper advertising and will also offer to produce free radio ads and broadcast them on its in-store radio network.
- * Wal-Mart will establish a Wal-Mart Business Development Team, which will hold seminars for small businesses on best practices for how to thrive with a Wal-Mart in their community.
- * The company will also produce an annual “Wal-Mart Trends Report” that it will share exclusively with the small business community.

Second, the “Jobs and Opportunity Zones” program reinforces Wal-Mart’s strong commitment to diversity by placing a special emphasis on supporting minority and women-owned businesses.

- * Wal-Mart will donate a total of \$500,000 from the Wal-Mart Foundation to local chambers of commerce, including many minority chambers.
- * The company will work with these chambers to create and identify effective programs for this funding. These resources could be used in a variety of ways, including to develop web sites, sponsor community events or host business improvement sessions.
- * Wal-Mart will also hold “Working with Wal-Mart” sessions, which help local, minority and women-owned businesses learn first hand how to do business with Wal-Mart.

“Wal-Mart has long been an integral part of local communities,” said Camille Lilly, CEO of the Austin Chamber of Commerce. “Its stores serve as the type of neighbor a community can embrace to help develop economic vitality, and a place where working families can save money. The Austin community looks forward to the opportunities Wal-Mart brings: job creation, investments in local businesses and economic opportunity and savings for Chicagoans. It’s a win-win-win situation.”

For the full text of Scott’s remarks, and more information about the “Jobs and Opportunity Zones” program, please visit <http://www.walmartfacts.com/newsdesk/article.aspx?id=1759>.

About Wal-Mart Stores, Inc.

Wal-Mart Stores, Inc. operates Wal-Mart Stores, Supercenters, Neighborhood Markets and SAM’S CLUB locations in the United States. The company also operates in Argentina, Brazil, Canada, China, Costa Rica, El Salvador, Germany, Guatemala, Honduras, Japan, Mexico, Nicaragua, Puerto Rico, South Korea and the United Kingdom. The company’s securities are listed on the New York and Pacific stock exchanges under the symbol WMT. More information about Wal-Mart can be found by visiting www.walmartfacts.com. Online merchandise sales are available at www.walmart.com and www.samsclub.com

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