

Lee Scott and Chris Williams to Retire From Walmart Board of Directors
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Wal-Mart Stores, Inc. (NYSE: WMT) today announced that Walmart Board member and former President and Chief Executive Officer Lee Scott and Board member Chris Williams will not be standing for re-election to the company's Board of Directors at Walmart's Annual Shareholders' Meeting on Friday, June 6.

Scott will complete his service as a Director in June at the Annual Shareholders' Meeting in line with Walmart's historical practice for its prior CEOs' Board service. Williams is rotating off of the Board after 10 years of service in accordance with Walmart's corporate governance guidelines.

"Lee and Chris have demonstrated thoughtful and insightful leadership in their service and commitment to the Board," said Rob Walton chairman of the Board of Directors. "We offer our deep thanks to both for their service to our company, our Board and our shareholders."

Scott served as Walmart's president and chief executive officer from January 2000 until his retirement on Jan. 31, 2009. He joined Walmart's transportation team in 1979 and rose through the ranks of the company's logistics operation to executive vice president of logistics in 1993. Scott was instrumental in continually improving Walmart's distribution network, one of the most technologically advanced and efficient networks in the world.

In 1995, Scott was elevated to executive vice president of merchandise, and under his leadership, the merchandise team eliminated excess inventory in the stores and achieved record sales increases with minimal increases in inventory levels. In 1998, Scott was named president and chief executive officer of the Walmart Stores Division, and one year later, he became chief operating officer and vice chairman of Walmart before his promotion to president and CEO.

"Lee displayed strong character in leading Walmart, and he has been a vital part of our history during an important period in the company's growth," Walton said. "During his 30 years of service, Lee's extraordinary contributions helped us make significant strides in areas such as sustainability, reputation, diversity and inclusion of all people. My dad would have been proud of Lee's accomplishments in leading Walmart. As they worked together, he understood the valuable role Lee played in managing logistics and the importance of our professional drivers."

In addition to operational improvements, Scott is recognized for people development, including the launch of a corporate diversity initiative. In 2005, he launched an aggressive corporate environmental sustainability initiative, leveraging Walmart's global reach in three key areas: renewable energy, zero waste, and sustainable products.

Williams is the chairman and CEO of The Williams Capital Group, L.P., an investment bank providing institutional investors and corporate, governmental, and municipal clients with products and services in equities, fixed income, corporate finance, investment management and private equity. He has served on the Board of Directors of Cox Enterprises, Inc., since 2012 and as a director of Caesars Entertainment Corporation from November 2003 to January 2008 and from April 2008 to present.

"We appreciate Chris' insights, his understanding of the importance of strong governance and his commitment to our shareholders," Walton said. "During the past 10 years, his diverse financial, accounting and management background enabled him to assume essential leadership roles and make key contributions, including work on enhancing our global compliance program. We wish him continued success in the future."

With Scott's and Williams' retirement, the Walmart Board will consist of 14 directors, all of whom will stand for re-election to the Board at Walmart's Annual Shareholders' Meeting on June 6. Those directors include Aida Alvarez, Dr. James Cash, Roger Corbett, Pamela Craig, Doug Daft, Mike Duke, Tim Flynn, Marissa Mayer, Doug McMillon, Greg Penner, Steven Reinemund, Jim Walton, Rob Walton and Linda Wolf. Craig joined the Board in November and McMillon joined the Board in November when he was appointed to succeed Duke as president and CEO of Walmart in February.

For more information regarding the Board's nominees for election at the company's 2014 Annual

Shareholders' Meeting, as well as other matters to be considered at the meeting, please see Walmart's 2014 Proxy Statement which can be read [online](#).

About Walmart

Wal-Mart Stores, Inc. (NYSE: WMT) helps people around the world save money and live better – anytime and anywhere – in retail stores, online, and through their mobile devices. Each week, more than 250 million customers and members visit our 10,984 stores under 71 banners in 27 countries and e-commerce websites in 10 countries. With fiscal year 2014 sales of over \$473 billion, Walmart employs more than 2.2 million associates worldwide. Walmart continues to be a leader in sustainability, corporate philanthropy and employment opportunity. Additional information about Walmart can be found by visiting <http://corporate.walmart.com>, on Facebook at <http://facebook.com/walmart> and on Twitter at <http://twitter.com/walmart>. Online merchandise sales are available at <http://www.walmart.com> and <http://www.samsclub.com>.

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