

2022 Associate Celebration

Company Participants

- Alice Walton, Shareholder
- Alysha Hale, Pharmacy Manager
- Amanda Jaeger, Senior Manager, Digital Strategy
- Antonio Williams, Manager, Social Media
- Anusha Ravi, Senior Product Manager
- Barbara Hunt, Driver
- Bo Woloszyn, Radio DJ
- Brett Biggs, Executive Vice President and Chief Financial Officer
- Chris Bobbitt, Radio DJ, Hype Show
- Damarla White, Manager in Training
- DeMaurius McMillian, Deli Bakery Associate
- Donna Morris, Chief People Officer
- Doug McMillon, President and CEO
- Eleanor Barnett, Decorated a back-to-school Walmart Cape
- Greg Carter, Driver
- Greg Penner, Chairman of the Board
- Guilherme Loureiro, President and CEO
- James Corden, Host
- James Walton, Shareholder
- Jami Easterday, Director
- Joe Jonas, Singer
- John Furner, Chief Executive Officer, Walmart U.S.
- John Wig, Chief Medical Officer
- Jon Batiste, Singer
- Judith McKenna, CEO, President
- Kathryn McLay, President and Chief Executive Officer
- Kirby Gwen, Radio DJ, Hype Show
- Lior Suchard, Master Mentalist
- Melanie Loftus, Pharmacy Manager
- Nick Jonas, Singer
- Patrice Gibson, Director of Academy Operations Support
- Rickey Oliver, Driver
- Robert Walton, Chairman
- Suresh Kumar, Global Chief Technology Officer and Chief Development Officer
- Unidentified Speaker, Unknown

Presentation

Antonio Williams

Hey everyone, it's Antonio from Walmart World Social coming to you live from Bud Walton Arena right here in Fayetteville, Arkansas.

Amanda Jaeger

So much fun, Antonio. I'm Amanda Jaeger here helping to bring the celebration to you at home. I don't know about you but it feels amazing having everybody here at Associates Week in-person once again. And now it's the big day, we're counting down to our Associates Celebration.

Antonio Williams

Yes, that's right. We are so stoked to be here in the middle of the action. So no matter where you're at, if you're in North West Arkansas or anywhere in the world we're going to bring the hype right here to you guys.

Amanda Jaeger

That's right.

Antonio Williams

Yes. And you can see as – look the arena is packed, it's full, the energy is coming through our veins. Man this is going to be good. The associates brought it today.

Amanda Jaeger

Thousands of them and they're coming in. It's been crazy just in the last couple of minutes. It's like filled up.

Antonio Williams

Yes.

Amanda Jaeger

And this week really is all about your guys, the associates. And let me tell you, you associates you come to have a pretty good time.

Antonio Williams

Oh, yes.

Amanda Jaeger

That's all I got to say. And I mean I'm sure you can hear all the people in the background, it is crazy. And guess what, even if you aren't here with us, we saved you a front row seat because that's just what we do, Antonio.

Antonio Williams

That is what we do. And check it out, I have Bo down on the floor to introduce our two new radio DJs for Walmart and Sam's Club. DJ Bo, let's go.

Bo Woloszyn

Hey, thanks, Antonio and Amanda. Yes we are right here on the floor in the middle of all the action. The Hype Show happening. And we grew our family this week in the Walmart and Sam's Club radio world, we've got Chris and Kirby Gwen. What has been your favorite part of shareholders week?

Kirby Gwen

I mean, Bo, where do I start. Honestly the people, the passion the power, the pins. I just feel like I have never met a more radiant and revolutionary group of individuals. I mean, sorry, outside of my mom and dad. Hey, mom, hey, dad. How y'all doing? I know they're on the stream.

But honestly all of that makes me so proud to say I am officially a part of the Walmart Sam's Club family.

Bo Woloszyn

That's right, y'all. And, Chris, what about you?

Chris Bobbitt

So the best part this week is I think I've been adopted by Canada so I think that's the coolest thing. Also I have learned that visiting Sheboygan, Wisconsin is really good and they've got the freshest fried cheese curds. So it's been incredible out here.

Bo Woloszyn

Nice. They're doing the cheer back behind us as you can hear them. It is the hype show. We'll have more and just a bit back up to you, Amanda and Antonio.

Amanda Jaeger

All right, thank you guys. I have got to personally meet the new DJs today, and they have some incredible people. You were a DJ once.

Antonio Williams

I know, I know, a look. You know what I'm saying? It's such an amazing chance to be a Walmart and Sam's Club radio DJ to get to experience all the action with all the associates around the world.

Amanda Jaeger

And they have literally been doing all the things all week long. And hey, we're not done with our DJs. We will be talking to them a little bit later here in just a minute or so. But first, hey, all of you associates watching this live stream right now, I know you guys are digging the energy. I know you guys are feeling it. And it must be that 60 year anniversary energy. I know I'm feeling it.

We've got some associate shout outs. We've got so many people online watching right now wanting to just give a little credit to the people they love.

Antonio Williams

Yes. So I'm going to give a shout out to Peter at 444 out there in Jacksonville, Florida.

Amanda Jaeger

Peter, we're happy to have you. And we got Bell 1710 in Mississippi this morning.

Antonio Williams

Yes, we also got Allison at store 100 located right here in Bentonville, Arkansas.

Amanda Jaeger

Yes, that's just right around the corner in Bentonville, right?

Antonio Williams

Right around the corner.

Amanda Jaeger

Okay, then we got Courtney in 678 Newport, Tennessee.

Antonio Williams

Yes. Also we got Carol store 5235 out there in Sandy, Utah.

Amanda Jaeger

Oh, hey, Utah has come in bringing it in today. And then we also want to give a big shout out this morning to Pam at 6878 Hazel, Green, Alabama. I mean, not only do we have people from all over the world here, but people from all over the world at home also during these shout outs

Thank you, keep on typing those shout outs. Let us know where you are watching from this morning. We love you guys at home. And yes, it is amazing though to be here in person. I got to say yes. It's a different experience and it's a fun one.

Antonio Williams

Yes. And you said we got people from all over the world and I know Kirby got some special people down there as well. Kirby, heading over to you.

Kirby Gwen

Yes, we are in the Zone. I am hanging out today with my friends from Sam's club. All right, all right, all right. We got Quincy. Quincy, tell me who do you have with you today?

Unidentified Speaker

We have market 20, this is my home market.

Kirby Gwen

And what has been the best part of the week for you?

Unidentified Speaker

I would say the whole enthusiasm of everybody here. It's been a blast. It's been a blast meeting everybody. Everybody's riled up and ready to go.

Kirby Gwen

And it's like we can't stop right. Oh, wait, what happened? Keep it going. Keep it going. We are also -- we have some friends who are internationally known. What's your name and where are you from?

Unidentified Speaker

Alejandro (inaudible) from Mexico.

Kirby Gwen

All right. And what's your name and where you from?

Unidentified Speaker

(Inaudible), Mexico.

Kirby Gwen

One of my favorite things about the Walmart culture is that we have a very special cheer. And in that cheer, we have the squiggly. I know how we do the squiggly in the US, but you got to show me how y'all break that squiggly down. Show me the international squiggly ready? 123 squiggly. They get down.

I like that. I'm going to say here practicing. I'm going to stay here partying with my people. Back to you, Antonio and Amanda.

Antonio Williams

Oh, man, Kirby, the energy with those associates, you can't make this up people. And you know what? It's just so crazy we want to bring that experience to you. For those who are watching.

Amanda Jaeger

I want them to do the squiggly from home.

Antonio Williams

Let's get it.

Amanda Jaeger

You can do it from your seat. It don't matter.

Antonio Williams

Come on, come on.

Amanda Jaeger

I'm feeling the energy, And I want to keep the dancing up, because it's sometimes hard to feel the energy at home. But Antonio, you're always here with a few moves and I think that'll bring the energy to wherever the people are. Can we do a little dance? What have we got?

Antonio Williams

Hey.

Amanda Jaeger

We got the robot the other day.

Antonio Williams

Oh, get it.

Amanda Jaeger

That's kind of my signature move. That's all I got. I got to -- I got to take some lessons from you, Antonio.

Antonio Williams

Hey, I keep dancing all day from this excitement. But we want to make sure it is fun for y'all as well. This is so amazing. This journey has been so cool and the 60th anniversary.

Amanda Jaeger

Can you believe that?

Antonio Williams

Like what is going on here?

Amanda Jaeger

Like it means so much too, just because it was a couple years where everybody was home. It couldn't make it here and then to have so many people back. I mean, in the last 15, 20 minutes this place is just fill up people left and right, again, people from countries all over the world because Walmart is all over the world.

Antonio Williams

It is. Now I know this is your first experience with this associates week. How are you taking it in so far?

Amanda Jaeger

It's a lot to take in in the best possible way. I mean, you can hear the cheering in the background and people are just excited to be here. You can tell that this is an experience of a lifetime and I'm feeling that too. I mean, it feels surreal in some ways, because it's just so big and it's just a blast. I'm having a great time.

Antonio Williams

Oh, it is a blast. It's a blast. Speaking about a blast, I know we got Chris down there with some more people who can bring some excitement. Over to you, Chris.

Chris Bobbitt

Hey, guys. I'm hanging out the second row up here. It's a fantastic time. I got a fantastic crew of associates with me. What's your name? Where are you from?

Unidentified Speaker

Tracy, (inaudible) from Ohio, 1416.

Chris Bobbitt

What been your favorite part this week?

Unidentified Speaker

Everything.

Chris Bobbitt

Oh, that's fantastic. Everybody here having a good time? Yes, all right. Well, as you can hear Antonio, Amanda we're having a fantastic time here. I'll send it right back to you guys.

Amanda Jaeger

I love to hear the cheering, I love to hear that people just going out there and you know what? Showing their Walmart spirit.

Antonio Williams

That's what it's about y'all.

Amanda Jaeger

Thank you so much, Chris. Love having those conversations with the DJs down here now. Now, Antonio, it's not just Chris and Kirby and Beau that have been doing some fun stuff with associates. I've heard rumors that you have been doing some pretty fun stuff too. Let's give the people at home a little sneak peek.

Okay, that has me excited. I have to know a little bit. What is this?

Antonio Williams

Okay. That is All The Action With Antonio. It's is pretty much I get to go back out to the stores, the clubs, DC fulfillment centers and encourage these associates to have fun, capturing great stories and bring it back home and showing right there on a Walmart world social channels.

Amanda Jaeger

Oh my gosh, it sounds so fun. Have you got to do any fun things yet? Maybe some things involving bees and honey?

Antonio Williams

A little bit of stuff like that. It was -- it was crazy because one of my biggest fears was bees, but once I got to be around them, it was so sweet.

Amanda Jaeger

That was one of your biggest fear?

Antonio Williams

One of my biggest fears. Oh, it's going to keep -- it it's going to get bigger and bigger.

Amanda Jaeger

You're facing fears, you're meeting associates. I mean, what aren't you doing, Antonio? I'm so excited to see this, it is going to be epic. Okay, speaking of associates, we want to keep highlighting our associates. For 60 years, it has been our associates making this impact not only inside the stores, but also throughout their communities as well.

Antonio Williams

Yes. And one of those particular associate happens to be Patrice who has taken her life experience in 13 years of growing with the company to offer new opportunities right there in our local town and city. Check it out.

Patrice Gibson

I started as an overnight associate in Evergreen Park. I had no expectations about career path, or that that role would take me to where I am today. Once I got here and I became accustomed to the culture, I felt like I could be more, right? I could be more than what I thought I could be. We lived through a lot of struggles as most people growing up in Chicago do.

There were times when there wasn't food to eat, I didn't really have a lot of people pushing me saying, "Patrice, you really need to go to school, or you can do this or you can be really good at this. You could be a teacher, you could be a lawyer." I want people to see that there's opportunity here.

The Academy's mission is simply to strengthen opportunity through learning. We wanted to provide a place where people could learn where they live. These classes are absolutely free. Two thirds of this location is dedicated to community training. We have resume writing, interview skills, standardized test prep, we'll have some tech offerings, and we're doing HVAC certification.

I'm hoping what people will get out of the Academy is a pathway, right, a career pathway. Most of the people I talked to believe that this is a training center for Walmart associates. And I tell them it is, right? But it's also a training center for you. And they're like, "What do you mean?" I'm like, "It's for you. It's for the community."

I say you're more than welcome to come in here and take advantage of these classes. We want you to come in here and take advantage of these classes. I believe this Academy and this community has a bright future.

Antonio Williams

Oh, my gosh. Isn't she so amazing?

Amanda Jaeger

She is incredible.

Antonio Williams

Oh, my gosh. Who doesn't love great stories like that? You know what? We're posting stories like that on the daily on the regular right over there at Walmartworld.com. So make sure you guys follow us.

Tell a friend to follow us at Walmart world. We're on every social media site. We're on Facebook, Instagram, Twitter, Snapchat, TikTok, and you just can't miss it. We're everywhere. So we want to share that experience with you and your friends and your family.

Amanda Jaeger

Oh man, it is so easy to follow us. And speaking of social, Antonio, I know you guys have seen all those viral TikTok videos of those delivery drones. I'm so jealous. They've been making their way around the country. I mean, literally from drone to doorstep. It's incredible. But I don't know maybe have you ever wondered what it would be like to work with a drone?

Antonio Williams

I contemplated at one point.

Amanda Jaeger

I have too. Well, we caught up with -- Walmart World caught up with Derek. He's a drone that's desperate to fit in as a Walmart associate. Take a look.

Unidentified Speaker

So we have this new guy, Derek, started just a couple of weeks ago and honestly, it's super fascinating working with him. You're doing great. Sometimes he hovers which can be a little bit weird, but I mean, hey, he's learning a new team. And overall, I'm really looking forward to working with him.

You're liking your sandwich, Derek? So pretty big sandwich there, man.

I don't know about Derrick. I mean, every time I tried to have a conversation with him, he just sits there and he says nothing. Okay, have you seen this Walmart roll TikTok, though? I mean, it's so funny.

I don't know about Derrick. I mean, every time I try to have a conversation with him, he just sits there. And he says nothing. Okay, have you seen this Walmart roll tick tock, though? I mean, it's so funny.

I guess it's better than him like droning on and on about something that I don't even care about. At first, I thought that maybe it's just because he's working in a different part of the store, but I don't know. I think he doesn't have like that with all of us.

Man, I don't know. There's just so much happening in my life all at once. We're planning this wedding and it's like did we really need the extra cotton candy machine? I don't know. He's a marvelous listener. And he's made me better at my job, stocking, zoning and putting up every kind of fishing lure. And to be honest with you, Derek, it's just -- it's just a lot, man. It's just a lot.

He just listens quietly. And it's amazing to work with him. And I think Karen is starting to see that too.

I'm coming around to working with Derek. What are you doing, Derek? All this is going to be going to you later so you better not drop it. Man, I'll see you later. It was good catching up. And no, he does not say much but I don't know. I thought it was a little standoffish at first, but now it's kind of like a mystery to be solved.

Derek, are you going to introduce me to your friends? Come on. I know he's going to be in another part of the store working with other associates. But I kind of like to

think that whenever he's with them, maybe he's thinking about me.

Do you know where the bicycle water bottle cages are?

We absolutely do. I'll take you to those right away. Remember, Derek, the customer is always number one. Always. Cool. Let's go man.

Is that a -- is that a drone?

Yes, that is a drone, Derek, actually.

Bye Karen.

Did you hear that?

You too, bud.

Didn't hear it. I felt it. Bye, Derek, we'll miss you.

Please come back soon, fly to us.

The store is not the same without you, buddy.

You can drone on anytime. It's fine.

When you left you took a piece of me with you.

We'll never be the same. You changed us, Derek.

Derek, without your propellers I'm nothing.

I feel sky high because of you.

Derek, my heart soars in your presence.

You are everything to me, Derek.

Derek, can I borrow your wings buddy?

Antonio Williams

Oh, man, I think it'd be hard to work with Derek. He got the higher advantage around more people. You see what I did there.

Amanda Jaeger

Yes, seems like a pretty cool guy, though.

Antonio Williams

Yes. That associate in there kind of resembles you. Was that you?

Amanda Jaeger

Who, Karen?

Antonio Williams

Yes.

Amanda Jaeger

I mean, I can kind of see. She got blond hair. But no, there's no -- that wasn't me.

Antonio Williams

I'm going to double check. I'm going to scan a QR code at hashtag and see what's going on there.

Amanda Jaeger

I love it. Hey, speaking of associates, whether a drone or a person, we got some of our DJs down they're still talking to people in the crowd. I believe Bo found some more associates having a great time. What's up?

Bo Woloszyn

That's right. And I'll tell you what, the energy is absolutely infectious for sure. I've got with me right now, what's your name?

Unidentified Speaker

(Inaudible) from Puerto Rico.

Bo Woloszyn

Very nice. And what is your facility number?

Unidentified Speaker

Market 801.

Bo Woloszyn

Very, very nice. And what has been the thing this week as shareholders that you have loved the most?

Unidentified Speaker

Well, I got to tell you, I love to whole (inaudible) because of all the people that we have here, (inaudible) I really enjoyed that. I'm really just having a great time here.

Bo Woloszyn

And any of your friends and associates in Puerto Rico that are listening right now, what do you want to say to them?

Unidentified Speaker

(Spoken in Foreign Language). Thank you.

Bo Woloszyn

Thank you so much. Back to you, Amanda and Antonio.

Amanda Jaeger

I'm loving that positive energy. I mean, we've been feeling it all week long.

Antonio Williams

Yes. And talking about positive energy, we had so much fun out there in the expo. So you guys check this video out

Amanda Jaeger

The expo was a blast and you were really showing them the moves. I feel like they were finally getting it.

Antonio Williams

I was trying.

Amanda Jaeger

Hey. Speaking of just having a blast, we have you guys at home giving us some more Facebook shout outs. I want to hear it some -- these are some pretty incredible

people I hear.

Antonio Williams

Well, hey, first off I want to give a shout out to store 1326. Thanks for what you're doing out there for our company.

Amanda Jaeger

Absolutely. And then also Agnes from Fort Worth, Texas. Hope you're doing well this morning. We want to give you a shout out as well.

Antonio Williams

DC 8677, we see we you. Come on.

Amanda Jaeger

We see you, we see you. Also want to give a shout out to (inaudible) John Bernard. He's in Canada. So we got people from all over the world trying to give a shout out this morning.

Antonio Williams

And yes, Heather (inaudible) at store 992 out there in Tulsa, Oklahoma, thanks for what you're doing out there. And joining us today. I love it.

Amanda Jaeger

We love to see it. Now, Antonio, look into this amazing crowd. I mean, this place has completely filled up. It's just one of the coolest things and really just seeing all the countries that are here, banners represented. We really have so many associates come in to celebrate, thousands of them right here with us today.

Antonio Williams

Yes, literally 11,000 stores under 56 banners in 27 countries. And we have more than 2 million associates join with us from all around the world.

Amanda Jaeger

Oh my gosh, we have come so far. And it's so cool to be here celebrating that it really all started 60 years ago. Honestly, we would not be here today if it wasn't for these people out here, and the incredible associates make us who we are. And I mean, they've got a lot of talents. So we're just happy to have them here.

Antonio Williams

Yes, speaking of talents, we got very special people. We call them our WATS, our Walmart Associate Talent Search winners who can sing, dance, flip, juggle play the piano was such incredible such poise, and they're so amazing. So want to give a shout out to all the WATS winners. Thank you all for being here and thanks for all the talent you guys are sharing with us today.

Amanda Jaeger

I think you should enter the WATS competition at some point, Antonio, I'm just saying.

Antonio Williams

I've thought about it. I just don't know what I would do.

Amanda Jaeger

I think you could definitely dance.

Antonio Williams

I could dance a little bit. I might do it next year. I might hold off for next year.

Amanda Jaeger

Okay. Speaking of dancing, maybe you could do a little dance in that bunny suit. Take a look. I love that video.

Antonio Williams

Oh my gosh, let me say it's fun dancing in a bunny suit but it does get quite hot in there.

Amanda Jaeger

I imagine it's a kind of a heavy suit you got there

Antonio Williams

But I love it though. I love it.

Amanda Jaeger

Okay. We got a year to decide, but I think we all have a have a yes.

Antonio Williams

Okay. I'm going to do it. I'm going to do it.

Amanda Jaeger

We want that to happen. Well, this year's winners, they are going to be here this morning and they're going to be performing. I got to have a little sneak peek during rehearsals. I'm just saying it was impressive. So we are looking forward to hearing that.

Antonio Williams

Yes. And yes, we want to keep bringing this experience to you guys all throughout the day. So be sure to follow us and thank your friends and family for following us at Walmart World. And we're everywhere; Instagram, Facebook, TikTok, Twitter, we even got reels y'all. We doing it real. We keeping it real.

Amanda Jaeger

We got that Workplace too now. Everybody's on Workplace and you can watch us there. So make sure to follow at Walmart World. We're everywhere and we're so happy that people from everywhere have been joining us all morning long.

Antonio Williams

Yes. And speaking of all morning long, we got Chris and Kirby down there. I know it's their first week here at a socialist week. So Kirby and Chris, what do you guys think so far?

Bo Woloszyn

What do you think of this so far?

Kirby Gwen

I am having the time of my life. Like this has been the greatest experience ever. So many selfies, so many new friends. I mean, who could ask for a better way to actually like -- this is the best one job onboarding training I've ever had. No one's ever done -
- no job ever will ever prepare.

Bo Woloszyn

It's the biggest week of the year, let's be honest. Chris, what do you think so far?

Unidentified Speaker

Man just say incredible experience. I mean, I've been working here for Walmart for what a month. And I got to see lo writer. I'm hanging out with Kirby Gwen, I'm

hanging out with Bo, I hung out with the original Terry Berry, even Antonio. That man can dance. I want to -- I want him to teach me, Bo.

Bo Woloszyn

I'm telling you, the Walmart family is a real thing. Sam's Club family, Walmart family supply chain everyone, it's been an amazing week. So many stories, so many memories. And they're going to continue right here today during the big show, of course. Back to y'all.

Amanda Jaeger

I mean, I got to say those DJs have been everywhere. I don't know how they're still awake. Hopefully they get some rest and maybe a little vacation after this because it's been a busy but fun week.

Antonio Williams

Yes. And I'm so excited for Chris and Kirby joining the Walmart Radio and Sam's Club radio team. I know they're going to make a big difference. The associates out here already loved them and we can't thank them enough. We're ready for the next future for y'all. As y'all can tell, it's getting louder and louder. I know we're getting soon for the show to start. I know I'm ready.

Amanda Jaeger

I know I'm excited. We got people with lights, they're cheering, the music is loud and everybody's having a great time. And remember too if you are joining us right now, we want to say thank you. It's been a blast hanging out with you here for the Hive Show. And if you're watching this on Facebook right now, remember, head over to Workplace and you can watch that there and then you can watch the rest of the live stream of the associate celebration.

We also have a link in the chat if you want to go there and you can watch in that way as well. You got to keep watching. I hear it's going to be an incredible celebration, Antonio.

Antonio Williams

Yes once again, in case you missed any of the action throughout the week, all you got to do is head on over to Walmart World. Check out some cool stories. We got additional stories right there on Instagram and just so much amazing stuff happened this week. You don't want to miss it. So check it out. Walmart World Facebook, Instagram, Twitter, Snapchat and TikTok.

Amanda Jaeger

Well thank you all so much for joining us for the Hive Show. The associate celebration is going to be starting soon, so keep watching and we'll see you then.

Unidentified Speaker

Please welcome Chief People Officer, Walmart, Donna Morris

Donna Morris {BIO 16617461 <GO>}

Okay. Good morning, Walmart. I got to go one more time. Okay, team Chile, we're going to give you a chance in just a second. So welcome to the 2020 Walmart Association -- oh my gosh, associate celebration. And I have to say I'm so truly excited to have the privilege of kicking off today's events. Are all of you ready to have some fun?

Okay. We have to start this meeting off with a cheer. Come on up team let's make it happen

Unidentified Speaker

All right, clap it off, let's go. Get clapping. Give me a W.

W.

Give me an A.

A.

Give me an L.

L.

Give me a squiggly.

Squiggly.

Give me one more squiggly.

Squiggly.

Give me an M.

M.

Give me an A.

A.

Give me an R.

R.

Give me a T.

T.

What's that spell?

Walmart.

Who's Walmart is it?

Our Walmart.

Who's number one?

The customer always.

Donna Morris {BIO 16617461 <GO>}

Okay. So today is special for so many reasons. Okay. I have to say this is our first time to gather in this arena since 2019 and I know for many of you this is a very first time you've been at shareholders. And Team Canada, you're crazy. I'm glad to be part of you.

But it's pretty special that we can all physically now be together. And it's a super special time of year. So today we're here with associates from around the world, representing Walmart US. What about Walmart International? Walmart International. Global tech -- global tech, governance, finance, corporate affairs, people and Sam's Club.

We're also celebrating a very special Walmart milestone. This year is our company's 60th anniversary. Okay, Sam's Club, you're not 60. So, I'm going to ask everyone to kindly rise for the national anthem. It will be performed by Jeremy Butler, an entertainment associate from store number 69 in Festus Missouri.

That was truly beautiful and amazing. Thank you so much, Jeremy. We had the chance to be earlier this week which is wonderful. Associates, please join me now in welcoming Dr. John Wig, Our Chief Medical Officer.

John Wig {BIO 22431351 <GO>}

Thank you.

Donna Morris {BIO 16617461 <GO>}

And, Dr. Wig, as we both know it's been a challenging two years but I think this group is ready to celebrate today.

John Wig {BIO 22431351 <GO>}

Absolutely.

Donna Morris {BIO 16617461 <GO>}

And we also know that our associates across the globe make the difference here at Walmart. And throughout the pandemic, they accomplished some pretty incredible things to serve customers, members and support our communities and each other.

John Wig {BIO 22431351 <GO>}

Absolutely. That's right, Donna. Love being here, guys. Sam's Club amazing. I had to say. Each of you guys had been truly heroic, and we've been through some really tough times. We appreciate you, we thank you. And when you think about some of the amazing things that we've collectively accomplished, a couple of things.

Obviously in the pandemic 800 active COVID testing sites tested hundreds of thousands of people, we've administered 10s of millions of vaccines to protect against COVID-19, right? The important thing is we're doing that while someone is actually shopping for their groceries so we're making their lives better and we're saving lives. No other company can do that.

Lastly, and I love this one is we've been able to hire more than 500,000 new associates since the beginning of 2020. I'm one of them, started nine months ago. So this is an amazing company you guys are amazing. Truly blessed to be here.

Donna Morris {BIO 16617461 <GO>}

Our associates absolutely do you make the difference.

John Wig {BIO 22431351 <GO>}

Absolutely. So today associate celebration is all about you not just Sam's Club, everyone.

Donna Morris {BIO 16617461 <GO>}

And once again, -- you got them started. So again, a very, very warm welcome. And you know what? Let's get this celebration started. Have a great time.

(music playing)

Unidentified Speaker

And now, our host for the show, ladies and gentlemen, give it up for James Corden.

James Corden {BIO 19197529 <GO>}

Hey Walmart. How are you? Welcome to the 2022 Walmart associates meeting. We're doing it. My God, it's too early for you all to be this excited. I'm your host today, James Corden. Or if you're in the very back and you squint, you can pretend I'm basically a post-pandemic Matt Damon.

You might know me as the host of The Late Late Show on CBS or is that carpool karaoke guy. Some of you will know me as the guy in your grocery section who eats a whole bag of grapes, leaves without paying, and doesn't buy anything else, and for that, I apologize.

It's an honor to be here the beautiful Bud Walton Arena, home of the Arkansas Razorbacks and look at you. Look at all of these associates here this morning, my God. Now I got to be honest, I might need you to bear with me for just a second. It's a little loud. I love you to sir, but I too, I'm nursing quite the hangover this morning. I'm not on a current level with you Walmart. I haven't been to bed.

Okay. I've been out. I've been on an all-nighter. I've been out. I've been out with Doug McMillon and Greg Penner. They took me out, they hit it hard man. We started at Jay Jay's. We went to Maxine's, we were -- we were like a three man wolf pack. It was unbelievable. I was so drunk he got to 3am I said, "God, I got to go, I got to go, I got to go." Doug said, "Don't be stupid. We're hitting the club man. We're going to -- we're going to pop bottles at the club." I said, "What are you talking about? What club?" He said, "We going to -- we go to Sam's Club."

Okay, I'm telling you now it was -- it was brutal. Okay. Did you not hear what I just said? I've got a terrible headache. It's actually very selfish. Now we went for it, man. We did Member's Mark vodka, we were on a Member's Mark Gin, Members Mark whisky. Me and Doug -- me and Doug were doing member's Mark jello shots off Greg's shaved chest.

I mean, I couldn't believe it. I said to Greg I said Greg, "Are you sure we're allowed to do this? You got a big day tomorrow?" He looks at me he went, "Bro I'm married to Rob Walton's daughter. I think we're good, man."

Come on, that's not why you got the job. Now look. I got to be honest look, I host a national television show that airs at 12:37 in the morning on CBS. Technically this is

the biggest audience I've ever played to. So let's -- we're going to get to know each other. Before we go any further we're going to go around the room one by one and introduce ourselves. Okay? Let's start with you sir. Stand up. Tell us your name, where you're from.

Mitch, from South Africa. Look at you Mitch. It's so great to be here with you. I can't tell you how wonderful is to see all of you. When Walmart asked me to do this event, of course, I said yes. I mean, I've been meaning to -- I had to pick up a few things anyway. So with LA's traffic, it's actually just quicker to fly to Arkansas. This is actually the second time I've hosted this event, which is why I'm wearing this jacket

Doug actually tattooed this on my back as well. But look, I like this, it makes my eyes pop. And let's be honest, I'll be looking for a job this time next year. So willing to talk to any employers here. I've left some resumes in the lobby. But I love Walmart. I do. I love your energy, every single one of you and we also there's congratulations in order. Walmart is 60 years old this year. 60 years. Tough.

It's though, though. Like what do you -- what kind of birthday gift to you give someone that literally sells everything? It's tough. But Walmart you just keep growing, you keep becoming more successful. Today there are more than 10,000 stores and clubs in 24 countries and some of those countries are represented right here in this room today.

We got associates from Chile in the house, Canada are in the house, Mexico and Central America are in the house, India are here today, Africa are here today. Bless you for making the trip. We got to be quick. Doug's got to Zoom at 9am, so we really got to --

Okay. Were you all at Sam's club last night as well, and I just don't remember? But look Walmart is focused on the future. That's where we are. There are so many exciting initiatives that will make you all so proud, exciting initiatives, brand new initiatives, like the new and 90% employee discounts.

Sorry, that was something we were talking about in Maxine's last night. That was -- I don't think it actually got signed off. I'm sorry. But one big initiative is Walmart's digital transformation with expanded delivery and pickup options. I'm not sure I like the phrase digital transformation. It sounds like sort of when you give up working out in a gym, and you just decide to Photoshop six pack abs onto all your photos.

Other big Walmart initiatives or ethics and integrity. Another major initiative moving forward and this is incredible what Walmart are doing sustainability. In fact, 40% of Walmart's energy comes from renewable resources. And they are making their work -- and they're making that 100% by 2035. Now, you might be asking yourself, how? How will they do this? This will become clearer, a little later in the show, when everyone just gets one of those little wind turbine hats. That's something that we're working on.

The final initiative I wanted to tell you about is associate opportunity. This includes advanced training, a free college degree program, and increased wages and benefits. I mean, a free college degree program that's huge. That's massive. I mean, I feel silly, I had to pay for my Harvard MBA out of my own pocket. I mean, damn my passion for macroeconomics.

But yes, with all of these initiatives, rest assured, as a Walmart associate, the future is bright. And look, we're going to get this meeting started. So sit back, relax, enjoy the presentation. We have huge performances for you that you're not going to believe coming up. And look, this is the first time everybody is gathered here since 2019. And it's been -- it has been the toughest and hardest few years.

But I got to tell you, every single one of you in this room, and I mean this from the bottom of my heart, every Walmart associates stepped up and made a real difference to every single one of their communities around the world. They really, really did and we're back and you should celebrate the fact that we're back. Celebrate what you've done, what you've been through.

Ladies and gentlemen, it's time please welcome to the stage your Chairman, a man who hasn't been to bed. He has a fresh tattoo of mine and Doug McMillon's face on his ass right now. I love him. You love him, not as much as he loves his father-in-law, it's Greg Penner, everybody.

Greg Penner {BIO 5585986 <GO>}

I love James Corden. We'll see Doug's tattoo later. Good morning. It's my honor as your Chairman to welcome you to the 52nd annual Walmart associate and shareholders meeting.

And this is a really special year, not only because it's the first time we're back in Bud Walton since 2019, but also because, as James said, we've hit a major milestone as a company. It's been 60 years since Sam opened the first Walmart store just up the road from us in Rogers, Arkansas.

And he started with the same initial strategy to provide customers with low prices every day. While we celebrate that today, there are three things I want to make sure you take away from this meeting. First, I am really proud of what you and all of our associates have accomplished these last two years.

Back at the start of the pandemic, I visited DC 7018 and store 1585 in North Platte, Nebraska. And I was beyond impressed to see how our teams continued to serve customers and support each other. You all have kept us moving forward in the face of incredible obstacles, and I can't thank you enough for all your hard work.

The second thing I want to recognize and appreciate Doug McMillon and his leadership team. I truly believe we have the best group of leaders in the world. I saw how tirelessly you all worked through the pandemic, not only to keep our core retail

business operating, but at the same time actually accelerating the transformation of our business and serving customers in new ways.

We've made solid progress across the business; Walmart Plus in the US, curbside pickup at Sam's Club, and we've expanded access to affordable goods and services in all of our international markets. It's amazing to me what you all have accomplished.

The third thing, because our associates are leaders in the changes you've made our company is really well positioned for the next 60 years. Remember that change, trying new things, is a big part of our culture. I know it's not always easy trust me. Back in 1994 I joined the team at store number four in Siloam springs Arkansas.

This old hick keeps following me around, but that was my first day there. I was a young assistant store manager and after seeing the volume flow through that store, I remember thinking to myself, "There is no possible way for us to do more." But guess what? That same store is now across town from its original location in a facility that's 100,000 square feet larger and doing about 100 million more in sales per year. You can absolutely do more than you think is possible.

Now I'd like to take a moment to introduce your board of directors. I'd like to ask all of our board members in attendance to stand and please hold your applause until the end. With us today our Senior Client Advisor from Morgan Stanley Carla Harris, former American Airlines Chairman and CEO, Tom Horton, Walmart President and CEO, Doug McMillon, former AT&T Chairman and CEO Randall Stephenson, Founder and Chair of RZC Investments, Steuart Walton, and of course, my predecessor as Chairman, Rob Walton.

Thank you all for the perspective you bring to Walmart and the willingness -- your willingness to continue to serve. In 2019, at this meeting, I said to you, our success will be determined by the risks we take, the changes we make, and how we manage this transformation. Based on our solid results and significant revenue growth over the past couple of years, I'd say we're doing pretty well.

We have a lot of talented people who make up Walmart and who have contributed over the past 60 years to our success. So the question I often ask myself, and the question I'd like to leave you with is this, what will the next 60 years look like? It's exciting that we all get to be a part of creating that story. Now, we've got a great morning ahead. So let's get on with the meeting. Thank you.

Barbara Hunt {BIO 16590881 <GO>}

Hi, my name is Barbara Hunt, and I'm a Walmart driver from Transportation Office 6824, at Grove City, Ohio. Our first musical artists critically acclaimed debut album was nominated for four Grammy Awards, including Best New artists. Her most recent genre fluid album release, Stand for Myself, is a mix of soul, classic pop, disco, and rootsy rawness. She is currently on a headline US tour and starring in an upcoming musical drama, Exploring the Life of Elvis. Please welcome Yola.

(music performance)

(video playing)

Damarla White

Hi. My name is Damarla White, and I was just promoted to Manager in Training at Club 4740, Southaven, Mississippi. Please help me welcome to the stage, Sam's Club CEO, Kath McLay.

Kathryn McLay {BIO 20989984 <GO>}

Thank you, Marla. Thank you. Okay guys. Wasn't Marla fantastic? Did you hear what our members said in that video? And that's not a hype reel. Those are actual members' comments. And that kind of feedback, that gets me hyped up, and it's a great way to get things started. So hello, Walmart.

Okay. So now I was warned not to say the S word too often. So we're going to do it once, loud but brief, hello, Sam's Club. Okay, thank you. Okay. So, let's get -- yes, let's get a little serious. I want to -- I want to introduce you to something? What is this thing?

Well, this is our flywheel. And it is our strategy in one colorful graphic, which is really kind of cool. But it all starts at the top with being member obsessed. If we get that right, the rest falls into place and we create this momentum that's unstoppable and fuels our growth and we are growing.

We're coming off two of the most successful years in the history of our company, but that was then and this is now. And while we definitely have momentum, we need to keep this thing spinning. And how do we do that? Well, you do that, our associates do that. You bring this flywheel to life every day, whether it's an ordinary day or an extraordinary day.

And in a company our size, we have a lot of extraordinary days. On those days we always rise to the occasion. But what I am just as proud of is how we handle those other days, those days that don't make the headlines but they make our members' lives better.

So, no matter what your role with us, you play a part in getting this wheel turning. So I think it's important to understand how it all connects. So let's see. Design and curate quality items and services that members love. At our core, we are an item business. We offer quality items at disruptive prices.

To make certain we offer items our members can't resist, we steal ideas from them shamelessly and they love it. We're mining member feedback on social media and in our clubs. We've even formed this group of 40,000 members that we call My Members Mark community. They influence designs and flavors for our private brands

like one of my favorites the brisket staff to bacon wrapped hula poppers. Yes, they're in big favorite in the McLay household, and there's plenty of other great items.

Anyway, after our members weigh in, and our merchants make it a reality, our conversations find clever ways to drive sales, like Timothy hope and Dallas Callaway of club 4770 in Evans, Colorado. Their TikTok video was one of our highest performing social posts. When it went up the Club sold out of that item within days, and the video spikes national interest. Take a look.

(video playing)

Tim and Dallas are absolutely member-obsessed and I love that kind of creativity. So next one, provide easy access. This is one of our competitive advantages. We want to solve our members' problems before they even know they have them. So let me introduce you to mark Stayer, Johann Rundberg and Ben Ford. These associates pitched the concept of scanner chip at our tech innovation jam. They were out to solve a problem. What happens when you buy this, but you drive this? It turns out, you just need this.

Scan and ship lets members buy big bulky items in the Club and have them shipped directly to their homes. Thanks to Mark, Johann and Ben, we launched this last year. And they are here with us today. Gentlemen, can you stand up? So guys, keep the innovations coming and a great big thank you for me.

The next one, invest in associates. This one is a no-brainer. We have to invest in our associates, whether it's through wage increases or career training and development. And we're not surprised when that investment pays off, not just for the Club, but for the communities we also serve. Like in this small Ohio town where Melanie Loftus, our pharmacist of the year in 2021 started the Hope Clinic, a free pharmacy for the underserved.

(Start of Video Presentation)

Melanie Loftus

My name is Melanie Loftus, I'm a pharmacy manager here at Sam's Club in Chillicothe, Ohio. I intended to eventually open a charitable pharmacy. I thought it would be 50 years down the road when I was retired. But I just felt like the company was really preparing me.

Jami Easterday

She's an amazing person. I've really not met hardly anybody like her does it just gives her time and gives her whole heart into something that they're so passionate about.

Melanie Loftus

Through the Live Better You Program I was able to not only get a degree but I was able to work on the things that I would need to actually start this pharmacy. My time at the company has given me an extra boost of confidence that I really needed to pursue my dreams.

(End of Video Presentation)

Kathryn McLay {BIO 20989984 <GO>}

We're honored that Melanie is here with us today. Melanie, do you want to stand up? Thank you, Melanie. Not only do your members love you, but your community clearly loves you too. I love the way you invested in yourself through Live Better You and then you reinvested what you learned back into the community. Thank you.

So with three turns of the wheel, you've met some associates who have done some pretty extraordinary things. Now, not all of us can open a nonprofit or invent a new technology. But all of us can make an impact on the everyday lives of our members. You heard the stories in that video when I walked in; the member who trusts Members Mark for her baby's wipes and diapers, the members who swear by the convenience of scan and go and curbside, and my favorite, the member who said life is kind of sponsored by Sam's Club.

These are the stories of lives made easier and better of added value. They're made possible by the work of extraordinary associates getting it done every single ordinary day. And that is how we really spin the flywheel. I am so proud to be part of this team. Thank you

James Corden {BIO 19197529 <GO>}

Oh, yes. Give it up for Kath McLay. Kath, what'd you think of this accent? Do you think it's good? Is it good, is it all right? It feels alright. Kath's Australian and she's lived in Arkansas since 2015. Yes. I was talking to Kath, though she does get homesick, she does, a long way from home.

So I said, "What do you do?" She said whenever she gets home sick from time to time, and this is really sweet and she needs a care package, her family will FedEx her a live koala. Isn't that lovely? Lovely. Hey, where's that -- where's my -- where's my three where's my three -- can we get a good camera back on these three? The three -- the three guys from Sam's Club that digital? Yes. Stand up guys. Stand up for me.

I just want to say this. I'll say because everyone's thinking about it. Kathleen said that she can't wait to see what you come up with next. I'm telling you right now, you quit today. Because I'm thinking it, 14,000 associates are thinking it, this is the greatest boy band I've ever seen in my life. I am not even joking.

I'm not even joking. Look at them. Look, you got the cute one, you got the manly one, and right there in the middle you got a maverick who refuses to play by the

rules. Just planting seeds. You can sit down. Look at that. They even did that in unison. They're a phenomenal boy band.

Ladies and gentlemen, you're in for a real treat right now. Up next, this is someone I've known, he's been on my show, I've seen him many, many times, and he never ever doesn't blow my mind. He's a mentalist named Lior Suchard.

A mentalist is kind of like a magician, which is actually why Walmart they bring him into each and every one of their stores before they open just to make high prices disappear. That's what they do. But Lior is actually is a self-described mystifier. He's a mystifier. And I don't know what that is. So kudos to him. He hasn't even come on stage yet. I'm already mystified. Ladies and gentlemen, I promise you you're going to absolutely love this. Prepare to be amazed. Take a look at this.

(video playing)

Lior Suchard

Hello, Walmart. Good morning. Good morning. Good morning. Wait, wait, wait. First question. First question. Let me look at you. Why everybody looks so frightened? So listen, before I start, before I start, I'm going ask a simple question to explain what I do and who I am. Let me look at all of you with your frightening faces. This is good here.

Okay. Do like this please. Don't move. Don't move. Yes, I need the first volunteer. Oh, I saw that you did this. So no, no, just take this, take this. Say hello.

Unidentified Speaker

Hello.

Lior Suchard

Stand up. Stand up. I'm going to ask you a question from the stage. Stand up. Say out loud your first name.

Unidentified Speaker

Greg.

Lior Suchard

Greg, you are correct. Let me -- Okay, Greg. Greg like this?

Unidentified Speaker

Yes.

Lior Suchard

Greg, count to three out loud quickly.

Unidentified Speaker

One, two, three.

Lior Suchard

Very good. Let me explain to you how this works. Sorry for the bent handwriting. We are celebrating 60 years. So if I would ask you right now to tell us a number between 60 to 1000, what would be your number, Greg? Say it out loud.

Unidentified Speaker

125.

Lior Suchard

I wrote Greg will say 125.

Unidentified Speaker

You have some do this Doug.

Lior Suchard

Thank you for that. You can leave the microphone over there. You can sit down. Give a round of applause to Greg. So I'm Lior Suchard. I'm a real-life master mentalist. I (inaudible) people's minds, I play with their thoughts. I love to say I use three special techniques to do what I do; mind reading, minds influencing and bullshit.

And let me explain to you, we are all here after the pandemic. I'm going to count to three. Listen to me, I'm going to count to three. On three, each one of you on the back of the sides in the middle, you're going to turn around and shake the hand of the person right behind you. Are you ready? One, two three, go.

And you found it impossible, right? You're like this. Wait, wait, how do I do it? It's like this. I don't know. And then the last -- the last row went like, "There's a wall." Right? So it's based on the concept that I know how you think. And if I know how you think, you can manipulate your mind. So I'm going to ask you a question. I want you all to get your energy, everyone. Oh, this is interesting.

I want to try to do something over here. My mother, she taught me to be a gentleman and never ask a lady for her age. I'm not going to ask you for your age.

It's not polite. I will ask you something else. How much do you weigh, please? No, no, I'm kidding. I'm kidding.

Okay, let me look at you. Wait, stop, stop, stop. Raise your hand if you remember your first kiss. Really? Your first kiss as a child. Okay. Let me go over here. You remember, you remember, you remember? And stand up, stand up. I need a microphone. Microphone. Okay. Let's try to do this. Don't tell me your name. What does it say? Lisa

Unidentified Speaker

Olisa [ph].

Lior Suchard

Olisa [ph]. Okay, this is going to be difficult? Do we know each other personally?

Unidentified Speaker

We do not.

Lior Suchard

And you seem to be very happy about it. Are you -- are you afraid of me?

Unidentified Speaker

A little bit.

Lior Suchard

Okay, good. So you will be more. So you will more. Now how many people here would know the name of your first kiss?

Unidentified Speaker

No one.

Lior Suchard

Okay. Are you here? He's not here. Okay. People are very skeptical. My friends, Walmart, this is not a magic trick. This is not an illusion. This is not like a setup. Did you ever tell me the name of your first kiss?

Unidentified Speaker

No.

Lior Suchard

Did you whispered in my ear?

Unidentified Speaker

No.

Lior Suchard

Did I pay you to say no?

Unidentified Speaker

Should I tell the truth? No.

Lior Suchard

Come one. Okay, just tell us what was your age back then?

Unidentified Speaker

Okay. 16.

Lior Suchard

16. Ladies and gentlemen, I have to go back in time approximately 10 years ago.

Unidentified Speaker

Correct. Correct.

Lior Suchard

All right. You're going to see this please repeat after me say Lior, my name.

Unidentified Speaker

Lior.

Lior Suchard

L-I-O-R, Lior.

Unidentified Speaker

Lior.

Lior Suchard

You don't have a chance.

Unidentified Speaker

You do not have a chance.

Lior Suchard

To guess the name.

Unidentified Speaker

To guess the name.

Lior Suchard

Amazing. Come take a look. Amazing. No, no, no, wait, wait one second. It's very difficult to do it. There's a procedure. Think of the number of letters in the name. Think.

Unidentified Speaker

Got it.

Lior Suchard

Six letters?

Unidentified Speaker

Yes.

Lior Suchard

Okay. Okay. No, but it's not impressive, because many people have six letters in the name. For example -- for example, what is your name?

Unidentified Speaker

Anthony.

Lior Suchard

Never mind, Anthony. Take this. No, look, at me. Is there any possible way I could know the name?

Unidentified Speaker

Absolutely not.

Lior Suchard

Let me look at it. And you look so afraid, you're like no. Maybe I could try to guess your first kiss as well, and yours and yours and all of your -- this is -- Walmart is a family. Look at me. You're going to see something. So don't say a word. Don't say a word. I don't want the camera to see. I'm writing something. I'm writing something. If I am correct, the audience will go exploding, correct?

Unidentified Speaker

Let's see. Let's see. I'm Olisa [ph].

Lior Suchard

Olisa [ph]. For the first time I swear to you, she did not tell me. What was the name of your first kiss?

Unidentified Speaker

Carlos.

Lior Suchard

Oh, my God. Oh, my God. Wait, wait, wait. Do you -- Olisa, do you want his number? No, no. By the way, let me do this. I'm sorry. I'm sorry. Sorry. Sorry. Sorry. I'm so sorry. You were looking at me. Let me look at you. Nice to meet you. And stand up for me. A B C D E F G H I J K L M N O P Q R S T U V W X Y Z. Some of the letters appears in the name, right? I've just -- did you tell me the name?

Unidentified Speaker

No.

Lior Suchard

So how on earth I would know you are thinking of Manuel?

Unidentified Speaker

Oh, my God.

Lior Suchard

Thank you, everybody. You can sit down. By the way, so I'll tell you what? So I'm going to do -- by the way you could give them a big round of applause everyone.

So my friends. So this has been a warm up. I'm going to give you an assignment because I will be back later. Until there, I want you to think of something in your mind. Okay. There are more than a hundred twenty thousand products in a Walmart store. Think of one. Each one of you think of one. And don't tell me and we'll try to reveal it later.

Thank you very much everyone. I'll see you soon. Thank you. Thank you.

(video playing)

Unidentified Speaker

Hi. My name is Blessed Inganu [ph], a food sales manager from Store 07 in Durban, South Africa. Please welcome, CEO, President Walmart International, Judith McKenna.

Judith McKenna {BIO 4806787 <GO>}

Thank you. Thank you. And thank you to Blessed [ph] for the introduction. And a massive thank you to Abraham [ph] as well for the way he serves customers.

And good morning Walmart. And I have to say a very good morning to all my international.

I hope you're wearing your bracelet. I do -- I do just want to check and sorry to everybody else but I just need to make sure we've got everybody here.

Is Mexico and Central America here?

Is Chile here?

Do we have India? (Inaudible) from Africa?

And Canada? Thank you.

I also want to say a big hello -- thank you. Thank you. I do also want to say a huge hello to our team from Walmart China who cannot be with us today. I know they're watching.

Christina [ph] and Tim Hole [ph] of the Walmart China team, thank you for everything that you are doing through extraordinary times. We miss you and we'll see you next year.

But you know, this week is a celebration of all of you. So I actually want to start with the most important thing which is to say thank you. Thank you for everything that you have done and that you continue to do wherever in the world that you work.

You know, I've been with Walmart for 26 years and I can tell you that this is my absolute -- thank you, I started young. And this is my absolute favorite meeting of the year. And I've missed it. And I can tell you this morning, as we started I got quite emotional and my team will tell you not for the first time this week but it's because so much has happened since we were last together.

We've changed a huge amount as a company, in ways large and small but for me the things that haven't changed are just as important as those that have. And there are three things that are true in every corner of the Walmart world wherever you are.

The first is our purpose. As Sam Walton said, "If we work together we'll give the world an opportunity to see what it's like to save and have a better life." That is a pretty cool purpose.

And the second, well that's really simple. It's in the chair [ph]. Who's number one?

Oh, yes. It's universal in every market, every platform, every store, every app, every moment of every day, we put the customer at the center of what we do.

And the third thing is you, our people make the difference. For me this is the true heart and soul of this company. It really is our superpower.

These three things plus our values give us an incredibly strong foundation as a business. But there is something also that's very much at our heart and has been for 60 years. Which is that we offer access and inclusion for customers, for communities, and for associates in ways that very few other companies can do.

Now access for our customers means that wherever you live or whoever you are, we're right here for you.

Now Mexico is doing some amazing work in this area and I wanted to ask. Thank you Mexico.

And I ask Gui Loureiro, who is our President and CEO of Walmart Mexico in Central America to tell us about a new service that they've launched.

Gui, are you out there?

Guilherme Loureiro {BIO 18736707 <GO>}

Hi Judith. Good morning everyone.

Good day Walmart Mexico, Central America. Good day. Wow. How much time would we have, Judith?

Judith, in Mexico, 40% of the households don't have access to the internet. This is a huge barrier for our customers. It stops them connect with each other, from getting information, and from having access to the benefits of the digital economy. We saw a huge customer need that only we could help solve. In 2020, we launched our prepaid connectivity and cell phone services available in all our business formats national wide.

We call it BAIT, Bodega Aurrera Internet and Telephone. It's a service for customers to place calls and access the internet from their cell phones. And it costs at least three times less than the competition. Anybody can sign up by walking to one of our 2,800 stores and clubs and top up their data there or online. The response has been incredible.

And today we have 3.7 million customers using BAIT. This is -- this is life changing for so many people in Mexico. And we are really proud of being there for them. Thank you.

Judith McKenna {BIO 4806787 <GO>}

Gui, thank you. I love what the team are doing. They're providing access and inclusion. They're helping people save money. And helping people live better. So Gui and team, thank you for everything that you're doing.

You know, that inclusiveness also matters for our communities. And there's a really inspiring example of this in Chile.

Last year the team formed a one-of-a-kind alliance with a social enterprise called ONE KAYO [ph]. Their goal is to promote creative talent in a community called Bajos de Mena. It's a densely populated community in Santiago, the capital of Chile. And one of the challenges the community has, it has high poverty rates and high crime rates. But there are also extraordinary, extraordinary people there. The team worked with one ONE KAYO [ph] artist who live there to develop an exclusive line of products to sell in our stores. There's pictures, T-shirts, bags, and lots more. And I can tell you these sell out as soon as they hit the shelves. The designs reflect the vibrancy, courage and culture, of the people who created them. And they just needed an opportunity to put their talent on display and be able to sell it.

And I love what the local mayor said about our campaign. We sincerely hope that Chile and the world recognize the beauty of these products that are born from talented, dignified, and hard-working hands.

This picture here, that's my favorite. I actually love it so much. I have it hanging in my home in Bentonville.

So thank you to Chile. Excellent.

And finally, and perhaps my absolute favorite of these, is the access and inclusion that we offer to our associates who work at Walmart.

We're not exclusive. We're inclusive. And each of us has a story. Whatever your background, wherever you come from, whatever your education, whoever you are, we're open to everybody.

And this week I have met so many of you who are amazing. And whatever your story, we want to give you opportunities to learn and to grow. We want to create an environment where everybody can be themselves.

I was in India recently with our Flipkart team, and I saw a video that they created.

We have four associates from Flipkart and they're over there. There are 1.3 billion people in India, from many diverse cultures and backgrounds. Everybody has a story. And as in so many places around the world, access to opportunity at work hasn't always been equal. Flipkart is working to change that. Take a look at this?

(video playing)

Inclusion is part of who we are. And while we celebrate all the things that make us different, we also celebrate the things that make us the same. You are part of a team, a 2.3 million-people strong, in 24 countries around the world.

And you really do make a difference, for our customers, our communities, and each other. Thank you Walmart, for everything you do.

Anusha Ravi {BIO 21356686 <GO>}

Hi. My name is Anusha Ravi. And I'm the Senior Product Manager of Data Ventures eCommerce, from Dallas, Texas.

Our next performer is one of the most prolific and versatile musicians of all time. He's the Bandleader and Musical Director of The Late Show with Stephen Colbert. In 2020, his music was featured in the Disney Pixar film "Soul" for which he won an Oscar, Golden Globe, BAFTA, NAACP Image Award, and Critics Choice Award. This year he was nominated for 11 Grammys across seven different categories, a first in Grammy history. He went on to win five of those Grammy albums, including the Album of the Year, for his album "We Are."

Please welcome, Jon Batiste, everyone.

Jon Batiste

Let's have some fun everyone. Everybody get up. Come on now.

(music performance)

On behalf of all of us, thank you. And we love you. Have a good one.

Thank you. God bless. We love you. My name is Jon Batiste. This is Ted [ph], D1 [ph], Tamara [ph], Joe Saylor. We love you. We'll see you around the bend.

James Corden {BIO 19197529 <GO>}

Ladies and gentlemen, Jon Batiste. Come on now. Whoa. Whoa.

What about that? How good was that? Incredible. Incredible.

And let's give it up for Judith McKenna, who was out here earlier on. We love Judith. We love Judith.

Judith like myself from the U.K. She's lived here ten years. I've lived here eight. But you got to bear with me and Judith. At the moment we're pretty jittery. It's the Queen's Diamond Jubilee this weekend. And that is -- that's pretty much how Super Bowl and World Series rolled into one. It's -- it's a big one.

But look that's not the only big event that's going on in the world right now. I got to tell you ladies and gentlemen, I actually have some I have some sad news. It's a sad day. My dear friend. My old friend. My best friend. Walmart Executive Vice President and CFO, Brett Biggs, is retiring. He's leaving the Company. And Brett has been an essential part of the Walmart team and every single one of us is going to miss him. You can feel it already in the room.

I regret bringing it up now because it's really sucked the air out of everything. We were really good -- you remember that when I hosted this event in 2016, I held Brett on stage. I held him. It left a mark on me. I know it left a mark on him.

It's -- it's impossible to forget. Time stood still for both of us and I'm going to level with you, the only reason I've come here today, I couldn't give a shit about any of you. Doug [ph] said, Will you come and -- will you come and host the event?" I said, "No chance." He said, "Why?" I said, "Because you start it at 7:00 AM." He said, "It's going to be Bret's last one." I said, "I'll walk on glass to be there."

Because Brett, I got to tell you -- he's stepping down. After 70 years on the throne and get up here man. I got to hold you one more time brother.

It's okay. It's okay. It's okay.

Brett Biggs {BIO 17414705 <GO>}

Oh my God. You -- you smell the same as you did in 2016, Baby.

James Corden {BIO 19197529 <GO>}

Bret, don't start something that you can't finish, okay.

Brett Biggs {BIO 17414705 <GO>}

You never close your eyes anymore when I kiss your lips.

No. I can't --

James Corden {BIO 19197529 <GO>}

Don't do it.

Brett Biggs {BIO 17414705 <GO>}

... do it. I'm too sad. I'm too sad.

There's no tenderness --

-- like before when I kiss --

James Corden {BIO 19197529 <GO>}

Brett, we're going to miss you so much.

You're the greatest guy. You got a great adventure ahead of you.

Give me a round of applause, Brett Biggs, everybody. Phenomenal run.

I'll be back in a bit. Enjoy the following presentation.

(video playing)

DeMaurius McMillian

Hello. My name is DeMaurius McMillian. And I'm a Deli Bakery Associate from the Neighborhood Market 3162, in Orlando, Florida. And it's my pleasure to introduce the CEO of Walmart U.S., John Furner.

John Furner {BIO 19351533 <GO>}

Good morning, Walmart. Okay. Let me be really specific.

Good morning Walmart U.S. Let me get the sound check.

How it worked. Okay.

Look I'm so proud of the team in the U.S., our business has grown 13% in the past two years including 90% e-commerce growth.

And we've achieved so much more. So like I want to say thank you to everyone who's been a part of the team, and not just this past two and a half years but for the past 60 years. Wow.

The history has always fascinated me. It's influenced all of us. For example, the 1950s.

(music playing)

There is population growth, the start of the interstate system, and changes to pricing laws. And those factors led to many new retailers, beginning in 1962.

And now if you think about customers in the 1960s.

(music playing)

Customers were looking for bargains they were looking for deals and car culture was exploding. People were buying more in a single shopping trip.

But the pace of change, it picked up in the 1970s.

(music playing)

So suburbs are growing and shopping was growing with them.

Now. Okay. You want to talk about this then.

How about my favorite decade the 1980s?

(music playing)

Oh, that was amazing, right.

Now the 1980s also gave us some amazing fashion trends.

Check this out.

(video playing)

Okay. Maybe let's just move on from that for a second.

Let's talk about the 1990s.

(music playing)

Got it.

(music playing)

Customers were thinking big. Large formats. Large selections. And then when the 2000 came.

(music playing)

Ecommerce and ship to home took off and it started with items like books and then expanded to so much more.

And then in the most recent decade, the 2010s.

(music playing)

Online shopping, when mobile customers wanted it all together, digital, and physical.

And the reason we are here today is that as customers kept changing Walmart chose to innovate and execute those innovations really well. Adding auto and pharmacy in the 1970s, Grocery in the '80s, rolling out supercenters and neighborhood markets in the '90s, starting Walmart.com in the 2000s, and then building a nationwide pickup and delivery business out of our stores in the 2010s and opening health centers.

And sometimes we stopped doing things. We learned. We moved on. But we were never afraid to innovate.

Now do you know, when that really made a difference? 2020.

As the pandemic hit, was a moment we never expected but a moment our business and our people now being called essential workers were ready for.

Now because of all the innovation, pharmacy, grocery, curbside pickup, delivery, and so much more, we were able to play a major role in keeping an entire country fed, healthy, and safe.

And we've always said, "Our people make the difference." And our people all of you, you really made the difference.

So let me show you a story about just one associate.

(video playing)

Well that pharmacy associates on the video is here with us.

Justin? Come on up here [ph], Justin?

As Max's parents said, you represented hope at a time of hopelessness. Thank you.

Now also Max and his dad were able to join us today, to show you their appreciation.

They're right appear here [ph]. And that is what our Walmart U.S. business looks like today.

Now we're so grateful to the leaders who came before us, preparing us for this decade, the 2020s. And now it's our job to continue that legacy for the future and get ready for the next decades.

We'll work fast. We'll work digitally. And we'll further reshape our business with health and wellness, financial services, and our Walmart Plus Membership Program. And it's all it's all in service to the customer, getting them what they want, whenever, and however they want it. And most importantly we'll continue to innovate and execute those innovations well, and we'll serve customers for many more decades to come. Thank you.

(Start of Video Presentation)

Suresh Kumar {BIO 21073281 <GO>}

Hi everyone. Retail looks very different from when Sam opened our first store nearly 60 years ago. Today you'll find great prices in our stores or right here in the palm of your hand.

Now some things haven't changed. Our people still make the difference. We put our customers first and we embrace innovations. But early adoption of technology is one reason why Walmart remains one of the world's greatest success stories. Leaders like Sam, and David Glass, were ahead of their times. These two visionaries saw how technology could transform retail and the company. Thousands of Walmart Global Tech associates around the world continued that maverick spirit.

We are a people-led, tech-enabled company and I'm proud to be a Walmart technologist.

We are powering Walmart to lead the next retail disruption. We are powering new business models within Walmart. We are offering our industry leading tech to other retailers to help them serve their customers better. And most importantly, we use technology to help people save money, and to lead better lives.

Here one line of code, can impact millions of lives. Take a look.

(End of Video Presentation)

(video playing)

Unidentified Speaker

Hello. I'm Mark Genekee [ph] Front End Associate from Store 2188 in Eagle River, Alaska. And I'm honored to introduce, Chairman of the Board of Directors, Greg Penner.

Greg Penner {BIO 5585986 <GO>}

All right. It's been a great meeting so far.

Our Walton family believes deeply in the purpose of this company and we appreciate every one of you associates that makes it possible.

It's now my privilege to introduce some members of our Walton family who are here today.

And I'll start with, let's see, Rob Walton here, my father in law. His brother Jim, and wife Lynn [ph]. Jim and Lynn [ph]'s two sons, Steuart Walton, and Tom and his wife Olivia [ph]. Let's see also Jim and Lynn's daughter, Annie [ph], and her daughter Cora [ph].

And Mark Robson is here as well. Great.

And then finally, my daughter Rachel [ph]. It's really great to have every -- all of you here today.

Now we have a special video with Rob, Jim, and Alice about the origins and meaning of the Sam Walton Entrepreneur of the Year Award.

(Start of Video Presentation)

Robert Walton {BIO 14018863 <GO>}

You know, we've been celebrating this Entrepreneur of the Year Award since dad died in 1992. And it's the one thing that we've done every year at the Annual Meeting. It's -- it's just so special to give real recognition to somebody who's been way above or to a group that's been way above and beyond the expectations.

That entrepreneurial spirit is what Dad stood for. And it's been our way to keep his spirit alive and present in the company.

James Walton {BIO 1872886 <GO>}

It's a recognition of what Walmart is about all about. Its experimentation. It's -- its willingness to change. And it's that constant focus on the customer.

Alice Walton {BIO 1552607 <GO>}

To me Dad love change more than almost anything else. I mean he just was constantly experimenting.

Robert Walton {BIO 14018863 <GO>}

David Glass said, "Sam Walton got up every morning trying to do things better." Never satisfied with the status quo.

James Walton {BIO 1872886 <GO>}

Dad loved visiting with associates. And really the associates were the window. They had the information.

Robert Walton {BIO 14018863 <GO>}

You remember all these great pictures of dad with a circle of associates. Dad, down on the floor -- on his knee on the floor in the circle of associates, sitting around and he's listening to them. He's not talking at them but he's listening to them.

James Walton {BIO 1872886 <GO>}

I think to this day the importance of staying focused on the customer should always be our number one priority.

Alice Walton {BIO 1552607 <GO>}

I've been so impressed with what the associates have done in this COVID period. I think it's just almost beyond belief.

Robert Walton {BIO 14018863 <GO>}

Walmart is a company with unlimited opportunities for everybody. Nothing makes us prouder than to see people progress with the company. It's I think part of the secret sauce of Walmart's long-time success.

Alice Walton {BIO 1552607 <GO>}

I'm just so happy about what we're doing in terms of free tuition for our associates. Mom and Dad, both felt like education is a lifeline to opportunity.

James Walton {BIO 1872886 <GO>}

I just see the future as being really unlimited. And you see some of the exciting things that Sam's Club is doing. And certainly in the digital space.

Robert Walton {BIO 14018863 <GO>}

You know, our finalists this year set a very, very high bar for everybody. We have a couple of individuals, and a couple of groups, all of them making a huge contribution to the company. We'll announce in a minute what -- who's won but they're just very, very special folks, contributing and representing all of our associates.

(End of Video Presentation)

Greg Penner {BIO 5585986 <GO>}

Well today we recognize another incredible Walmart team with the Sam M. Walton Entrepreneur Award.

Many of you know, that we've been on a journey for many years now to improve health and wellness options for our customers and our communities. So building on that work last year a team of nine associates worked together to launch Walmart's first private label ReliOn Analog Insulin, allowing our diabetic customers to save between 58% and 75% off of the retail cash price

Since the launch, we continue to see strong demand for these products and we've been able to save cash paying customers more than a million on the cost of their insulin.

This team has made a meaningful difference to our customers who need it most and they truly represent what it means to help people save money and live better.

This year's Sam Walton Entrepreneur Award goes to the ReliOn Analog Insulin Team.

Come on up here folks. Congratulations. Congratulations.

Get rid of some of these things. Here you go.

Unidentified Speaker

Congratulations. Thank you.

Congratulations.

Everybody come on over here and we'll get a picture. Come on over here. Come on up here. Come on. Come on up here.

Come on in here, Steuart.

There we go. All right. All right.

John Furner {BIO 19351533 <GO>}

Perfect. Great. Thank you.

Unidentified Speaker

(Inaudible).

Congratulations. Go ahead.

Thanks everybody.

Congratulations. Thank you.

James Corden {BIO 19197529 <GO>}

What about that?

Congratulations to every single one of the Entrepreneurs of the Year. What an honor.

You want to hear something amazing? Lior Suchard, told me two years ago that every single one of those would win that award. Isn't that amazing? It's a relief just to not hold that secret any longer.

But to each of our entrepreneurs, this is an incredible moment but remember as you go forward, True success isn't all about awards. It's not about accolades. It's also about money.

You know, I've actually got my own innovative idea that will also help productivity, right I want to pitch this to Doug [ph]. What about this Doug [ph]. An associate's retreat, where bar [ph] all of us we just all work on our feelings. It's called clean up on IOU I'll you. Yeah. Let's take a look at a video saying what you've all been up to these last couple of days.

(video playing)

Brett Biggs {BIO 17414705 <GO>}

Whoa.

James Corden {BIO 19197529 <GO>}

Wow. Hey Greg.

Thank God they haven't got a clip reel of what we got up to last night. Hey. Woo.

I don't know about you but I feel hung over.

Ladies and gentlemen, he's back again. And I promise you this. He is going to blow your minds. Please welcome Lior Suchard.

Lior Suchard

Hello everyone. Yes. You have to stay with me because this is for you, James. This is for you. This is very, very important. How are you guys feeling, everybody?

So you know, the most common question people ask me all over the world is, what? How do you do it?

I will shout Lior. You're going to shout back, "How do you do it?" Ready? Lior.

Unidentified Speaker

How do you do it?

Lior Suchard

I'm so glad you asked. I'm so glad you asked.

I always say to people, "If I tell you. I'd have to kill you," right?

The one story -- it's a true story. There once was a woman in the middle of my show. She raised her hand. She stopped -- started screaming. She stopped the show. "How do you do it?" "How do you do it?" And I told her, "If I tell you I would have to kill you." She then stood up with excitement. She said, "Could you please tell my husband."

It's a true story? Now we're going to get the energy up in the air. So I want to get everybody hands up in the air. We have some music.

All right. We have -- hands up, hands up, hands up.

Listen to the music queue? Hey go. Hey we go. Let me look at you. Hello everybody. All right.

I want to go this area. Maybe you. Maybe you. I don't know.

Okay. Stop. Stop. Stop. Stop.

James, I need to ask, did you think of a product from Walmart -- Wall -- Walmart, yes.

You thought -- you thought something?

You have something? You have -- you have -- you have something.

Let me break into what is this. Canada.

Canada. Hello Canada. Hello.

Okay. So here's the thing. I need a microphone. A microphone, microphone. Usually there's a runner, today we call them walker [ph].

Over there. No it should be -- another one, Jason.

No, no, no. I have one. I have one coming. I have one coming.

James Corden {BIO 19197529 <GO>}

You need two?

Lior Suchard

Here's one coming. One is yours. One is mine.

Let me look over here.

Okay. Hello. (Inaudible) Jason --

Unidentified Speaker

(Inaudible) you got to a pick. Could he?

Lior Suchard

Hey. Yeah. Okay.

So Jason, try to guess, there's a hundred and twenty products in a store, guess what is the product, JA, Jason.

Unidentified Speaker

Jason.

Lior Suchard

Jason is thinking of. What do you think?

Unidentified Speaker

What do I think?

Lior Suchard

Yeah. One product from Walmart. Go.

Unidentified Speaker

Toilet paper.

Lior Suchard

Is it toilet paper?

Unidentified Speaker

No.

Lior Suchard

You see how difficult this is? It's so difficult. You didn't tell it to anyone.

Okay. Did you tell me?

Unidentified Speaker

No.

Lior Suchard

Hold this. Hold this. Hold this. All I need to do is this.

How do you feel?

Unidentified Speaker

Fantastic.

Lior Suchard

Very good. Stay there. Don't move.

I'm going to go back on stage. And the big question is if it's really possible to put things into people's minds.

What was your product?

Unidentified Speaker

Coat hanger.

Lior Suchard

Conk. Coat. What?

Unidentified Speaker

Coat hanger.

Lior Suchard

Coat hanger. That's very specific.

Is there any way anybody could know that information?

Unidentified Speaker

No.

Lior Suchard

Usually when there's a question Mark [ph] something is about to happen.

No.

Unidentified Speaker

Whoa.

Lior Suchard

I know. I -- no, no, no but I wanted to do something. It's weird, right.

You okay?

Unidentified Speaker

That's ridiculous.

Lior Suchard

It's very funny. I'm going to do -- I'm going to do something. I'm going to do something really, really impossible.

I'm going to need two people who wants to help me, everybody. Let's see.

Hey, you come, with me.

Come, come, come, come, come.

And from this side -- from this side, you, come with me, come -- come to the stage everyone, give them a big round of applause. Come, come, come, come.

Hello, come over here. This is James, hello, please stay over here. Hey, what's your name?

Unidentified Speaker

(Inaudible).

Lior Suchard

What?

Unidentified Speaker

Yvette [ph].

Lior Suchard

Yvette [ph] and --

Unidentified Speaker

Christopher [ph].

Lior Suchard

Christopher [ph]. Christopher [ph] is here, Yvette is here, James, you are here. Here -- don't forget this, this is too [ph] (inaudible) --

James Corden {BIO 19197529 <GO>}

(Inaudible) take this from me --

Lior Suchard

-- this is like --

James Corden {BIO 19197529 <GO>}

Okay.

Lior Suchard

-- a super pointing [ph] --

James Corden {BIO 19197529 <GO>}

Okay, okay -- okay, I'll try this --

Lior Suchard

-- I also need -- stay here -- I also need -- we're going to do something really, really impossible. We're going to think outside of the box. I saw that you are with your phones. I need someone's -- anybody has like a phone -- iPhone or something that I can borrow? This is yours?

Unidentified Speaker

Yes.

Lior Suchard

What -- what is this?

Unidentified Speaker

(Inaudible).

Lior Suchard

It's a --

Unidentified Speaker

(Inaudible).

Lior Suchard

-- this is an iPhone -- what is it like 11, 12 --

Unidentified Speaker

(Inaudible).

Lior Suchard

-- 13 -- do you have -- oh, it's a -- do you have a password? It's okay, I know your password, one second. So, easy. Where is the calculator?

James, I'm not familiar -- this means that the phone is unlocked, correct?

James Corden {BIO 19197529 <GO>}

Yes.

Lior Suchard

Yes, so we unlocked your phone, which is good. How do you go -- hah very easy. Okay, we're going to do some -- something, which is impossible to predict. We're going to do something so impossible that you really have to think backwards -- backwards, like in England -- backwards to get this.

So, Fare [ph], you're going to go first, say a three digit number, whatever you want, James. Go.

James Corden {BIO 19197529 <GO>}

One, eight, two.

Lior Suchard

Look, not kidding, 1, 8, 2, yes? Confirming -- confirm -- plus tell us a three digit number, don't let me influence you?

Unidentified Speaker

Four, one, seven [ph].

Lior Suchard

What?

Unidentified Speaker

Four, one, seven.

Lior Suchard

Four, one, seven plus -- hold this, hold this. Eh, what is your shoe size?

James Corden {BIO 19197529 <GO>}

Eleven and a half.

Lior Suchard

So go or 11 or 12, whatever you want? Twelve? Go one, two plus. Plus [ph] very good. What is your height?

Unidentified Speaker

Five two.

Lior Suchard

Go 52 plus -- plus, very good. Now, add the size of your -- we are all certainly at Walmart [ph] -- the size of your -- you know -- go [ph] plus, plus, plus. No, no, it's a -- it's a joke, and it's funny. You know, people always say -- they say they get embarrassed, they go away -- they go like this, they go like -- and they go like -- and they go like -- and I saw you, you went like this -- so look, but I don't know -- there's some people from all over the world, I don't know if it's the metric system, European system -- I don't know.

(Inaudible) now you press button -- now, look at me -- look at me [ph] -- I need like a five random digits, go. Don't say, just put it tap, tap, tap, tap (inaudible) -- multiply -- give it to her. Now to create something really impossible, you press the multiple button (inaudible) four or five digits, whatever you want.

Total -- total -- I can look, I've seen this trick before, yes. This is the total? Ah, you didn't press the total -- this is the total? My -- okay, what is the total? Say -- say, say the digits. Say the digits. It's a big one [ph].

Unidentified Speaker

Seven, one, zero, four, one, one, zero, one, four.

Lior Suchard

Okay, which is Walmart's revenue in a second [ph] something like this [ph] right -- no, no. Okay, let me show you, this is the total -- can we zoom in here, this is the total, was made by a random calculation -- 710411014, this is because of your 111 and then you did the -- no, no, no, no, no -- not there something else.

This is -- the idea here, my friends, there is no way -- do you agree no way anybody could know this total, correct? Nobody could know this. Nobody could know this. It was random calculations, shoe size and height and you gave a -- 3 digit and you gave it [ph], then you added the very small digit, and then you added [ph] and -- oh, no, no, no.

There is no way anybody could know this, because if someone could know this and I -- ooh, there's a sign here -- wait, wait, wait, wait, wait, wait -- stay here, stay here. If this sign will have the exact same number, will you go crazy?

Unidentified Speaker

No way.

Lior Suchard

Would you stand up and go crazy? No, wait -- not everybody will stand up, only the intellectual people will do that. We will have to (inaudible) -- everybody we're stand up [ph] -- so you stay over here.

James, come with me, you're going to -- this is amazing. We are really going to think about it the other way around. You're going to say the digits random calculations, nobody can predict this. Hold this please. Let's zoom into here, what's the first digit, please? Out loud?

James Corden {BIO 19197529 <GO>}

The [ph] phone is locked.

Lior Suchard

Oh, it's -- oh, you need to unlock his phone again, very easy. You just press his code, that's it.

James Corden {BIO 19197529 <GO>}

(Inaudible).

Lior Suchard

First digit out loud, go.

James Corden {BIO 19197529 <GO>}

Seven --

Lior Suchard

Michael [ph]?

Unidentified Speaker

Seven.

Lior Suchard

Seven. (Inaudible).

Unidentified Speaker

One.

Lior Suchard

One. Keep going.

Unidentified Speaker

Zero.

Lior Suchard

Zero.

Unidentified Speaker

Four.

Lior Suchard

Four [ph].

Unidentified Speaker

One.

Lior Suchard

One.

Unidentified Speaker

One.

Lior Suchard

One.

Unidentified Speaker

Zero.

Lior Suchard

Zero.

Unidentified Speaker

One.

Lior Suchard

One.

Unidentified Speaker

Four.

Lior Suchard

And four, everybody. Wait a second, James, go this way, go this way -- go, go, go, go, go. Go, go, go, go, go. Let's - we did say [ph] think upside down my friends, this is not a number, this is Walmart. Go [ph].

Unidentified Speaker

Oh, my God, no way. No way. (Inaudible).

Oh, okay.

(Inaudible).

Lior Suchard

Listen everybody, so I wish you all the best. Thank you very much and thank you very much. Give them a big round of applause, thank you very much. And this phone belongs to? No, no, no [ph] let's give -- I'm going to give it to you, can we give the phone back to this gentleman over there? And I will tell to all of you to always think happy thoughts. Do you know why? Happy thoughts -- because you can never know who might be reading them.

I'm Lior Suchard, thank you very much Walmart.

Unidentified Speaker

Ladies and gentlemen, Lior Suchard, come on.

Lior Suchard

And everybody, James this bag [ph] is yours. Yes.

(video playing)

Greg Carter {BIO 16193850 <GO>}

I love you so much. Thank you. My mane's Greg Carter and good morning, everyone. I'm a driver out of Transportation 06817 [ph] in Seymour Indiana.

Rickey Oliver

And I'm Rickey Oliver, driver out of Transportation Office 6811 in Brookhaven, Mississippi.

Please help us welcome to the stage, our President and CEO, Doug McMillon.

Doug McMillon {BIO 3063017 <GO>}

How you doing, buddy? Nice job.

Good morning, Walmart. Hey, let's talk about these guys for a second. I agree with what Greg said, we have the best drives in the world full stop. I know these two have known Rickey for longer, and I can promise you they lead with a servant's heart with the work that they do, and they've been doing it for a long time, and I'm so pleased that we could [ph] tell their story.

As you know, our drivers are the best ambassadors for our company anywhere, and we got some other drivers here with us this morning, I think they're right back here, if we make sure they're all recognized too. We certainly recognize and appreciate all of these folks. Thank you, guys -- appreciate it. Thank you, see you soon.

First of all, Greg and I were not out with James Cordon last night, that did not happen. And secondly, we need to hire Lior Suchard to help us figure out how much inventory to buy next year, don't we? It's been a few years of too little and too much, but he already knows how much we need, so it'd be worth it. We'll pay for it.

I love movies --

Unidentified Speaker

I love you, Doug.

Doug McMillon {BIO 3063017 <GO>}

I love you too. I love big movies, like Star Wars and Top Gun and everything with James Bond or Indiana Jones. I love the humor of movies like Forrest Gump, Shrek or a League of Their Own. My favorites have heroes and villains where the heroes win with style and maybe even a little sarcastic humor.

If the story of Walmart -- were a movie, it'd be a sweeping epic that starts with a few lead characters, Sam, Helen and Bud. The original setting is a classic brick building in the small downtown of Newport, Arkansas in 1945. It says Ben Franklin Stores 5 and Dime [ph] above the awning. Imagine a glass storefront with Ivan Flack [ph] lampshades and paint, with an ice cream machine up front that Bud did not enjoy cleaning.

From the beginning, this movie has drama. Sam's success motivated the landlord not to renew the lease, so his son could have the store.

(video playing)

So, the Waltons pack up, they moved to Bentonville, population 2,942. It's there that he opens another Ben Franklin, this time carrying the Walton name. It's successful, and he parlays that into 17 more. But Sam has new and different ideas about how to

serve customers and the franchise owners didn't want to change, so in 1962, he opens the first Walmart Discount Store.

There are even more people skeptical about that idea. Apparently, some thought he was clueless --

(video playing)

Most people didn't think a broad assortment with low prices in small towns would work. There just wouldn't be enough business. So, Sam was swimming upstream from the beginning. But it turns out, he was right. Walmart Discount Stores thrived. Demand from customers was strong, we were going to need something bigger.

(video playing)

Fast forward to the 80s, we opened our first Sam's Club. We built a huge, big -- love you, Sam's Club. We built a few [ph] huge European style hyper markets that eventually led to the greatest type of store ever invented, the Walmart Supercenter. Now -- now, we're in the 90s -- now we're in the 90s and we boldly open our first location outside of the United States, a Sam's Club in Mexico City, three years later, we bring Walmart Stores to Canada. We were on our way to becoming a global company.

Rob Walton, David Glass, Don Soderquist and others played leading roles in our movie. We were gaining altitude.

(video playing)

But our new altitude wasn't without turbulence, there were questions about our ability to fly.

(video playing)

Jump to April 1996, four years after Sam passed, Fortune magazine writes a story that asks, can Walmart get [ph] back the magic? They said our business was mature. We couldn't compete in food, and we're too ambitious with our international expansion. It was a tough movie review.

Well, that was 26 years ago, and I'd say we've [ph] done okay since then. I keep a hard copy -- I keep a hard copy of that magazine and read the article every once in a while. I find criticism motivating. They were right about our risks. Our path forward wasn't safe or easy. But most things we're doing aren't.

(video playing)

No one told us retail would be easy. But it is great. These days, we're building ecommerce and other digital businesses around the world. We're learning new ways of working and using new technology to better serve our customers and members.

Our anniversary date is July 2nd, that's when we officially turn 60. I've -- I've been here for all over half that time, and I've seen us accomplish a lot. But I truly believe we are just getting started. As we keep working together, we'll thrive in the next generation of retail. We'll string together more sequels than Fast and Furious.

We have a strong position with a great set of assets, a compelling plan and most importantly, we have great people. If our revenue equaled movie ticket sales, our box office numbers have been strong.

Over the last five years, our sales, excluding divestitures have grown by \$127 billion to \$563 billion last year. You all did that. That \$127 billion alone would make us in the top 25 of the Fortune 500.

The three years before the pandemic, we grew sales an average of 3.5%, which is faster than previous years and no small feat on our base. Our five year average growth rate is even higher at 5.2%, including the two pandemic years.

Our operating income, excluding divestitures grew by \$4.2 billion over the same time period to \$25.8 billion last year. You can see how our past investments and higher wages, lower prices, ecommerce and technology pressurated [ph] -- pressured operating income in the years before the pandemic, but those investments created a faster growing business. We're more relevant for customers. We're more digital and we have a different portfolio of countries and businesses.

The millions of digital customer relationships we've built, enabled by ecommerce unlock opportunities to build a larger marketplace, profitable fulfillment and delivery services, membership income and a very profitable advertising business, which exceeded \$2 billion last year. We're shaping our business model to generate a strong return for years to come.

Check out our earnings per share performance, it was strong before the pandemic and then jumped up quite a bit over the last couple of years. We've returned over \$64 billion to shareholders in the form of dividends and share repurchases over the last five years. You delivered these strong results while confronting a pandemic, working to keep yourselves and others safe.

You did it while facing more out of stocks, given the supply chain challenges than I've ever seen. You did it with many associates on COVID leave and lots of new associates joining you, many without retail experience. You did it with customers and members deciding to buy all of our toilet paper at once, and then our food and then our bikes and then all of our toilet paper again. Now, you're doing it with high inflation.

Despite all of this, you brought our purpose to life in vivid color, you've made it real. We recently reported our results for the first quarter of this year. They continue to be strong on the topline, but the bottom line was tough. We're working to fix that and improve our performance as we go through the year.

As our movie demonstrates, we're resilient and we love the challenges of retail. It's fast paced and ever changing. Other than our purpose and values, the only thing that is constant at Walmart is --

Unidentified Speaker

Change.

Doug McMillon {BIO 3063017 <GO>}

-- change. Thankfully, we inherited a culture of change from Sam and those who came before us. We're grateful to have a group of Walmart alums with us here today, would you please help me thank them. They're seated right back here. I want to thank you all for what you did.

I want to -- I want to highlight Claude Harris in particular. Claude worked with Sam during the Ben Franklin days, went on to become our company's first buyer. Mr. Harris, would you please give us all a wave?

Thank you, Claude. These alums were all characters in our movie and some of them are just flat out characters. They helped write a script we still follow today, creating a string of hits like our people make the difference, everyday low price, and satisfaction guaranteed. Beliefs and behaviors like these are foundational, they're gifts. But perhaps, the greatest gift they gave us is the drive to experiment, to try things, and sometimes fail, but always learn.

This ability to change gives us the opportunity to thrive into the future. So, what will the future look like? Well, our customers and members have always wanted easy, enjoyable access to low prices on a broad selection of quality products and services and to do business with someone they trust. Those expectations will just keep rising and new technologies will keep emerging and they will help us serve customers better than ever.

When it comes selection, our US customers now have access to over 180 million items on our app, and our assortment will keep growing. We'll keep expanding services, with healthcare and financial products becoming more important. Value is always important, especially now. Selling at low prices is in our DNA, but we'll also need a more automated supply chain and a more diversified bottom line to provide the best value.

I am pumped about creating a more delightful experience for customers and members. They can shop in our stores or clubs or place digital orders in a variety of

ways to save time. They can pick up an order or have it delivered. That delivery may be to the doorstep or all the way to the fridge, whatever they want at that moment.

We have talented people from across the company working together to put all the pieces in place from the way we use data to supply chain automation, remodel improvements, to the way we deploy electric vehicles and fly drones. You all are transforming this company for the customer and for the future.

As we do all this, we aim to build trust. That starts with us living our value of acting with integrity and behaving in ways that make you and your families proud. It expands to building trust with communities. When disaster strikes, we're there with food, water and helping hands, but you're always there, every day strengthening communities. You and your fellow associates in the US alone, volunteer 1,000 hours a day to causes you care about.

Last year, the company donated more than \$1.5 billion in cash, food and other products globally.

We're also working to strengthen our planet because it needs it. We care about current and future generations and it's good business. Our goal is to become a regenerative company, placing people and nature at the center of our business practices. It's about more than conserving, it's about renewing and replenishing. This includes protecting, managing and/or restoring at least 50 million acres of land and 1 million square miles of ocean by 2030.

If Doc Brown can make a DeLorean run on banana peels, just imagine what we can do.

Last year, we kept about 80% of our waste out of landfills or incineration. We're also working to achieve zero emissions in our operations by 2040. To do so, we need to transition our energy to 100% renewable sources. We're 36% of the way there.

Our Project Gigaton Suppliers [ph] report they've reduced or avoided 574 million metric tons of greenhouse gases. That puts us halfway to our goal of reducing or avoiding 1 billion metric tons by 2030. If you're one of those suppliers participating, thank you all.

This type of work is not extracurricular, it's woven into the way we do business. Having a healthy business for the long term requires healthy relationships and a healthy planet. While our work on sustainability and our use of technology are vital and exciting, I know it'll be the human connection you create that truly makes us special and different. That's why they'll choose us.

I've been on a few movie sets in my life and they have similarities to our stores and clubs/. In both places, a team is working together to make an experience come to

life for an audience. In our story, it's for our customers and members. They're coming to watch the show you put on every day.

Think about going to the movies, you arrive at the theater and catch the previews. It's a bit dark, it smells like popcorn and there's a sense of anticipation. The lights dim further and you hear something like this.

(video playing)

The movie starts, a team has come together to create a moment that transports you someplace else. It's magic. In our movie, you create the magic. So, we want you to have a great experience, a purposeful and rewarding career, not just a job. Our constant goal is to put together a combination of compensation, benefits like healthcare, a 401-K, our Walmart share purchase plan, plus educational opportunities that motivate you to want to stay and grow.

In the US, about 75% of our managers started in hourly roles. We have Walmart Academy and programs for learning around the world. In the US Led Better You [ph] makes it easier for you to earn a college degree or certificate to further support your growth.

Recently, the company decided to pay the full cost for tuition and books, and we added new degrees -- take advantage of it if you haven't and encourage others to do it.

We also added new degrees in supply chain and cybersecurity. Lots of people join the company doing one thing and end up doing all kinds of things as they build a career. There is a path of opportunity for everyone. If there's something you want to do, raise your hand, let your leadership know and encourage your fellow associates to do the same.

Regardless of where you started, where you were born or your particular set of super powers, you can succeed here. Walmart is an inclusive place. We aren't perfect, but the evidence demonstrates this is a place of opportunity, and we're working together to make it even better for everybody.

Most of you are here because you've already been recognized in your store, your club, your facility wanted to say thank you, you're already a star in our movie. If we built a Hollywood Walk of Fame for all of our incredible associates, that would be one long sidewalk. And I want to introduce you to a few people that would definitely be on it.

Alysha Hale, would you please stand up. Alysha is a Pharmacy Manager from Goldsboro, North Carolina. (Inaudible) Alysha led COVID immunization clinics on farms, in churches, and in other places in her community. She reached people who wouldn't have otherwise had an opportunity and more than 1,500 people chose to

get vaccinated -- vaccinated as a result of her work and the work that she and her team did. Would you please thank and appreciate her?

(Inaudible). Way to go. You get to be the first person to have your own like star on our walk of fame, Alysha. Congratulations.

Alysha Hale

Thank you.

Doug McMillon {BIO 3063017 <GO>}

Thank you, appreciate you. I know we've talked about it a little bit this morning, but I just want to pause for a second and say thank you from me on behalf of -- the -- all the work you did all of -- all of our leadership team and the board and everybody else, for all the work that you did during the pandemic.

When 2020 first started and we were flying out, we were coming to towns with empty streets and a lot of people were staying home. You all went to work. You showed up and you took care of people.

Our pharmacists, our pharmacy techs -- we had people from the Vision Center coming over to help, we had to close the Tire Centers in Walmart and Sam's, the -- everybody, those associates pitched in and helped in different ways.

I would go out, concerned about what was happening in the world and I would meet all of you in your stores and clubs and in the distribution centers doing incredible work and you just gave us this great sense of confidence and the whole country and the whole world noticed it. You should be extraordinarily proud of what you did during that period. We're very proud of you.

Now, I want you to meet Eleanor Barnett. Eleanor is from Lynn, Massachusetts. Eleanor is a super hero. She dresses up at work and she really kicks it up a notch for Christmas. Check her out. I hear customers are always wanting to have their photograph made with you, Eleanor, is that true?

Eleanor Barnett {BIO 20285566 <GO>}

Yes, yes, they are.

Doug McMillon {BIO 3063017 <GO>}

I see that John [ph] and Decona [ph] got to have one.

Eleanor Barnett {BIO 20285566 <GO>}

Yes.

Doug McMillon {BIO 3063017 <GO>}

Would this be an okay moment for me to get a picture with you --

Eleanor Barnett {BIO 20285566 <GO>}

Of course --

Doug McMillon {BIO 3063017 <GO>}

-- would that be alright?

Eleanor Barnett {BIO 20285566 <GO>}

-- of course.

Doug McMillon {BIO 3063017 <GO>}

Thank you. Do you travel with paparazzi all the time? Thank you so much.

Eleanor Barnett {BIO 20285566 <GO>}

Thank you.

Doug McMillon {BIO 3063017 <GO>}

Appreciate you.

Eleanor Barnett {BIO 20285566 <GO>}

(Inaudible).

Doug McMillon {BIO 3063017 <GO>}

Yes, you can have a picture --

Unidentified Speaker

Thank you.

Doug McMillon {BIO 3063017 <GO>}

There you go -- you're welcome.

Unidentified Speaker

Thank you.

Doug McMillon {BIO 3063017 <GO>}

To me, Eleanor represents having fun at work. Do you all have fun at work? We do to. I mean I have fun when I'm going to stores and clubs but I also have fun just like every day at work -- most of it is messing with Brett Biggs, and giving long hugs from people to Breta [ph] -- we'll find something new to do with new people or others having --

Eleanor Barnett {BIO 20285566 <GO>}

I'm called Mrs. Walmart at work.

Doug McMillon {BIO 3063017 <GO>}

-- a good time -- Mrs. Walmart -- can you all please help me appreciate Mrs. Walmart. Thank you, Eleanor. Congratulations.

Eleanor Barnett {BIO 20285566 <GO>}

Thank you.

Doug McMillon {BIO 3063017 <GO>}

Life's too short not to have a good time, right.

Unidentified Speaker

Right.

Doug McMillon {BIO 3063017 <GO>}

We work hard, we take our jobs seriously, we do it the right way, but have a good time at work. When you go back to your store or club, tell everybody it's alright to have a good time -- good clean fun, treating people with respect always, remember that core value, but have a good time.

Unidentified Speaker

I love you, Doug.

Doug McMillon {BIO 3063017 <GO>}

I still love you too.

My -- my mom's sitting over here, but somehow she's throwing her voice over there.

Now, I want you to meet Caitlin Jamieson. Caitlin is a Co-Manager from Hamilton, Ontario. I know -- I don't know -- okay, wait, we got to -- we're going to have lunch at some point, alright -- I don't know what happened to the Canadians this time, Judith [ph], but goodness -- Caitlin uses sign language to communicate with our deaf customers.

She also personally delivered 24 turkeys to families just in time for Christmas -- families that didn't think they were going to get one in time and she helps women transition from homeless shelters and other difficult situations to safe and independent lives. She's even helped some of them get a job and start their career at Walmart. Amazing. She's a great example of making a difference.

Caitlin, just like Eleanor and Alysha, you get a star on your walk of fame. Thank you very much and congratulations. We appreciate you -- way to go.

I wish we had time to go to every single one of you and tell your story, because I know you've all got one. And here we are, near the end of today's meeting and I want you to know that we're all just so proud of all of all of you and if we could, we would take time to hear every one of them, because you're all heroes.

When I see a great movie, I don't want it to end. The good news is our movie is just getting started and you're the heroes, you're the stars. You all earned your star on our walk of fames.

Thank you all. Thank you.

James Corden {BIO 19197529 <GO>}

Ladies and gentlemen, give it up for your President and CEO, Doug McMillon.

A bigger round of applause than that, he is still watching you, okay? Look at all these names, it's incredible. Do you know Doug's first job was at Walmart when he was 17 years old. Back then, he was laser focused on what every hot blooded, 17 year old boy was focused on, everyday low prices.

That was in 1984, you just know Doug only took the job so he could have first crack at the latest pattern [ph] of parachute pants. His first job was in warehouse number two, unloading trucks and now he is President and CEO. It's an inspiring story. It's like Cinderella except instead of one shoe, it's dozens of pallets of shoes.

He unloaded trucks. He's going to be the only CEO with a sign in his office that says lift with your legs, not with your back.

Here's a fun fact, and this is true, I learned today more than 75% of the company's managers started out as hourly associates, which means maybe -- maybe the future Walmart CEO is sitting in this room right here right now. And I'd like to say to that person, yes, I will host this event again.

I mean it, I would -- I do quite a lot of these things from time to time. As I said before, it's the second time I've done this. There's no other company that I've ever done anything like this for with enthusiasm, love and respect and dignity, you are a wonderful audience, a truly incredible group of people, and it's an honor for me to do this, and I thank you for letting me celebrate this day with you. Loved every single second of it and I mean it, I really have.

So, this is it from me. This is the end of our show, and thank you for everything you've done over the last few years, ever single one of you. And now, it's a real treat for you to get up out of your seats for our headline act, ladies and gentlemen, three of the nicest, hardest working people you could ever wish to meet, give it up for the one, the only, it's Kevin, Nick and Joe. Here's the Jonas Brothers, everybody.

(music performance)

Nick Jonas {BIO 15745499 <GO>}

Shareholders, Walmart, how are you feeling?

(music performance)

Joe Jonas

Oh, yes, how are we feeling out there today? We'll we're so thrilled to be here. We're the Jonas Brothers, Walmart, we love you -- we love you.

Nick Jonas {BIO 15745499 <GO>}

Truly, thank you for all the love and support you've shown us in the various stages of our career. I think we first played here at this amazing event some 10, 12, 13 years ago, but to be back and be able to celebrate with all of you today is such a dream, so thank you. And what do you say we turn this into a little bit of party, come on. Right. Let's do it.

(music performance)

Thank you so much.

Joe Jonas

Thank you so much.

Nick Jonas {BIO 15745499 <GO>}

Thank you. We love you, Walmart.

Joe Jonas

We love you, Walmart.

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