

January 5, 2010



## Macy's, Inc. to Close Five Stores as Part of Normal-Course Process

CINCINNATI--(BUSINESS WIRE)-- Macy's, Inc. (NYSE:M) today announced the closing of five Macy's stores as part of the ongoing annual process to selectively prune underperforming locations while also opening new ones to fill gaps in local markets.

"We are committed to maintaining a healthy portfolio of stores, which requires us to make the difficult decision to close some stores that no longer meet our performance requirements, as well as to open new stores where we see opportunities," said Terry J. Lundgren, chairman, president and chief executive officer of Macy's, Inc.

Stores to be closed are located in:

- Downtown Boise, ID (118,000 square feet; 61 employees)
- Summit Place Mall, Waterford, MI (285,000 square feet; 70 employees)
- Northwest Plaza, St. Ann, MO (240,000 square feet; 71 employees)
- Downtown Missoula, MT (113,000 square feet; 55 employees)
- Burlington Center Mall, Burlington, NJ (185,000 square feet; 50 employees).

Final clearance sales at these stores will begin on Sunday, Jan. 10 and will run for approximately 60 days.

"The decision to close stores is difficult, and often occurs when the market changes, new competing shopping centers are opened nearby to existing older ones, or when customers change shopping habits. In the store closing process, we are committed to treating affected associates with respect and openness," Lundgren said.

Associates displaced by store closings may be offered positions in nearby stores where possible. Regular full-time and part-time associates who are laid off due to a store closing will be provided severance benefits and outplacement assistance.

In 2009, the company opened five new Macy's stores (in Gilbert, AZ, Fresno and Visalia, CA, Lee's Summit, MO, and Fairview, TX), reopened two stores in Houston that had been closed from damage by Hurricane Ike in 2008, and opened a new replacement store in Nampa, ID. In 2010, Macy's, Inc. currently expects to open new Bloomingdale's stores in Santa Monica, CA, and Dubai (its first international location). Following the store closings announced today, Macy's, Inc. will operate 849 stores - 809 Macy's and 40 Bloomingdale's.

Macy's, Inc., with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2008 sales of \$24.9 billion. The company operates about 850 department stores in 45 states, the District of Columbia, Guam and Puerto Rico under the names of Macy's and Bloomingdale's. The company also operates macys.com and bloomingdales.com. Prior to June 1, 2007, Macy's, Inc. was known as Federated

Department Stores, Inc.

All statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of Macy's management and are subject to significant risks and uncertainties. Actual results could differ materially from those expressed in or implied by the forward-looking statements contained in this release because of a variety of factors, including conditions to, or changes in the timing of, proposed transactions, prevailing interest rates, changes in expected synergies, cost savings and non-recurring charges, competitive pressures from specialty stores, general merchandise stores, manufacturers' outlets, off-price and discount stores, new and established forms of home shopping (including the Internet, mail-order catalogs and television) and general consumer spending levels, including the impact of the availability and level of consumer debt, the effect of weather and other factors identified in documents filed by the company with the Securities and Exchange Commission.

(NOTE: Additional information on Macy's, Inc., including past news releases, is available at [www.macysinc.com/pressroom](http://www.macysinc.com/pressroom)).

Source: Macy's, Inc.