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Macy's, Inc. Same-Store Sales up 1% in December

Company Meets December Sales Goals, Increases Q4 Earnings Guidance

CINCINNATI--(BUSINESS WIRE)-- Macy's, Inc. (NYSE:M) today reported total sales of \$4.426 billion for the five weeks ended January 2, 2010, an increase of 0.7 percent compared with total sales of \$4.397 billion in the five weeks ended Jan. 3, 2009. On a same-store basis, Macy's, Inc. sales were up 1.0 percent in December.

"We achieved our sales goals for December despite the continued economic uncertainty," said Terry J. Lundgren, chairman, president and chief executive officer of Macy's, Inc. "Our success in December reflects the talent and dedication of our newly unified organization and further strengthens our confidence to meet customer needs through the My Macy's localization strategy.

"Sales for the month exceeded last year at both Macy's and Bloomingdale's. Bloomingdale's had a particularly strong December highlighted by success in gifts and designer brands. Additionally, our online businesses - macys.com and bloomingdales.com - continued to benefit from investments to increase functionality, convenience, service and multi-channel integration with the stores," Lundgren said.

Online sales (macys.com and bloomingdales.com combined) were up 29.4 percent in December 2009 and 19.3 percent for the year to date. Online sales are included in the same-store sales calculation for Macy's, Inc.

Macy's, Inc.'s same-store sales for the nine weeks of November and December combined were down 1.5 percent, consistent with the company's guidance for sales to decline between 1 percent and 2 percent in the fourth quarter of 2009.

For the year to date, Macy's, Inc. sales totaled \$22.240 billion, down 6.1 percent from total sales of \$23.679 billion in the first 48 weeks of 2008. On a same-store basis, Macy's, Inc.'s year-to-date sales were down 5.8 percent.

The company increased its previously provided guidance for fourth quarter earnings. Macy's, Inc. now expects fourth quarter earnings per share on a diluted basis to be \$1.14 to \$1.18, excluding restructuring-related costs, compared to previous guidance of \$1.00 to \$1.05 per share.

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 more than 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).

Source: Macy's, Inc.