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Macy's, Inc. Same-Store Sales up 10.8% in March

CINCINNATI--(BUSINESS WIRE)-- Macy's, Inc. (NYSE:M) today reported total sales of \$2.143 billion for the five weeks ended April 3, 2010, an increase of 11.0 percent compared with total sales of \$1.931 billion in the five weeks ended April 4, 2009. On a same-store basis, Macy's, Inc. sales were up 10.8 percent in March.

For the year to date, Macy's, Inc.'s sales totaled \$3.783 billion, up 7.9 percent from total sales of \$3.508 billion in the first nine weeks of 2009. On a same-store basis, Macy's, Inc.'s year-to-date sales were up 7.6 percent.

Online sales (macys.com and bloomingdales.com combined) were up 40.4 percent in March and 39.3 percent year-to-date. Online sales are included in the same-store sales calculation for Macy's, Inc.

"Both Macy's and Bloomingdale's had a very strong month and performed above our expectations across the stores and online channels. Sales also benefited from an earlier Easter that shifted some business into March and will hurt April comparisons," said Terry J. Lundgren, chairman, president and chief executive officer of Macy's, Inc. "Customers are responding favorably to our spring fashion offerings, to the value we are delivering, as well as to more tailored assortments made possible by our evolving culture of My Macy's localization."

The company said it expects same-store sales in April to be about flat to last year, which would generate a same-store sales increase of approximately 5 percent for the first quarter.

Macy's, Inc. will host a meeting with financial analysts and investment professionals from 9:15 a.m. to 3:30 p.m. ET on April 27 in New York City. A webcast of the presentation will be available in real time via the company's Web site at www.macysinc.com. The webcast will be archived for replay within 24 hours of the conclusion of the presentation.

Macy's, Inc., with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2009 sales of \$23.5 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).

Source: Macy's, Inc.