



## **Ross Stores Appoints James C. Peters President and Chief Operating Officer**

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NEWARK, Calif., July 14 /PRNewswire/ -- Ross Stores, Inc. (Nasdaq: ROST) announced today that James C. Peters, 38, has been named President and Chief Operating Officer. Mr. Peters will also serve as a member of the company's Board of Directors.

Reporting directly to Michael Balmuth, the company's Vice Chairman and Chief Executive Officer, Mr. Peters will be responsible for Store Operations, Distribution, Finance, Human Resources, Property Development, and Information Systems.

Most recently, Mr. Peters served as President, U.S. Retail for Staples, Inc., responsible for the overall leadership and direction of Staples' U.S. stores. Prior to joining Staples in 1997, he was employed by Office Depot where he held various operating positions and last served as Senior Vice President of Stores for Office Depot's Western Division.

As President and Chief Operating Officer, Mr. Peters succeeds Melvin A. Wilmore, who retired from the company in January 2000.

Mr. Balmuth said, "We are delighted to have Jim Peters join the Ross senior management team. His in-depth business knowledge and solid retail management experience across a broad base of operational functions for successful, fast-growing retailers will be important resources for Ross Stores as we continue to pursue initiatives to enhance our growth and build shareholder value."

Ross Stores, Inc. generated \$2.5 billion in sales during fiscal 1999. The retailer currently operates a chain of 386 off-price stores offering first quality, in-season, branded apparel and apparel-related merchandise for the entire family at prices that average 20% to 60% less than department and specialty stores, as well as merchandise for the home at similar savings. SOURCE Ross Stores, Inc.

/NOTE TO EDITORS: Ross Stores, Inc. press releases are available at no charge through the company's web site at [www.rossstores.com/](http://www.rossstores.com/)

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