



Ross Stores Launches New Off-Price Concept

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Ten Initial Stores to Open in Northern California

PLEASANTON, Calif., Aug. 9 /PRNewswire-FirstCall/ -- Ross Stores, Inc. (Nasdaq: ROST), the second largest off-price company in the nation, announced the upcoming launch of dd's DISCOUNTS(SM), a new off-price concept targeting lower income consumers. The new stores, dd's DISCOUNTS(SM), will offer exceptional values on brand name fashions typically featured in moderate department and national discount stores, but at prices 20 to 70 percent lower everyday.

The first three locations will grand open Saturday, August 14th in Vallejo, San Leandro and Fresno, California. Seven additional stores are scheduled to grand open in the Oakland, Sacramento and Fresno markets over the next two months. These new stores will be conveniently located in smaller, neighborhood shopping centers in more densely populated urban and suburban markets.

In commenting, Michael Balmuth, Vice Chairman and CEO, said, "dd's DISCOUNTS(SM) enables us to better serve a customer segment with household incomes of \$30,000 to \$40,000, which is generally lower than the targeted Ross shopper. At dd's DISCOUNTS(SM), our mission is to deliver terrific bargains on moderate department and national discount store brands in a convenient, accessible, easy-to-shop environment. Although the value focus is similar, the majority of labels in these new stores will be different from the brands featured at our Ross Stores. We believe this is an underserved niche in the retail marketplace."

The 25,000-square-foot dd's DISCOUNTS(SM) stores will carry apparel, footwear and accessories for men, ladies, juniors and children, as well as large sizes for both men and women, all at everyday discounts of 20 to 70 percent. The stores will also feature terrific bargains on a wide assortment of fashions and necessities for the home.

About Ross Stores, Inc.

Ross Stores, Inc., a Fortune 500 and Nasdaq 100 (ROST) company headquartered in Pleasanton, California, is the nation's second-largest off-price company with 2003 revenues of \$3.9 billion. The Company operates over 600 Ross Dress For Less stores in 26 states and Guam. In addition, it recently launched a new concept, dd's DISCOUNTS(SM), in the Fall of 2004 with ten stores in Northern California. Ross Stores offers first-quality, in-season, name brand and designer apparel, accessories and footwear for the entire family at everyday savings of 20 to 60 percent off department and specialty store regular prices. dd's DISCOUNTS(SM) features a more moderate assortment of first-quality, in-season, name brand apparel, accessories, footwear and home fashions for the entire family at everyday savings of 20 to 70 percent off moderate department and discount store regular prices. Additional information is available on the Company's web site at www.rossstores.com.

SOURCE

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