



Ross Stores Reports June Comparable Sales Gain of 4 Percent

July 12, 2007

PLEASANTON, Calif., July 12 /PRNewswire-FirstCall/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$545 million for the five weeks ended July 7, 2007, an 11% increase over the \$490 million in sales for the five weeks ended July 8, 2006. Same store sales for the five weeks ended July 7, 2007 grew 4% compared to the five weeks ended July 8, 2006. Comparable store sales rose 5% for the five weeks ended July 1, 2006.

For the five months ended July 7, 2007, sales were \$2.405 billion, a 9% increase over the \$2.213 billion in sales for the five months ended July 8, 2006. Same store sales for the five months ended July 7, 2007 grew 1% over the five months ended July 8, 2006. Comparable store sales rose 6% for the five months ended July 1, 2006.

Michael Balmuth, Vice Chairman, President and Chief Executive Officer, commented, "Comparable store sales in June were ahead of our expectations, benefiting from solid sell-through of seasonal merchandise. The Northwest, Southeast and Mid-Atlantic were the best performing regions, while Dresses and Home continued to be the strongest merchandise categories. Looking ahead, we continue to project comparable store sales gains of 3% to 4% in July 2007. Based on current sales and margin trends, earnings per share for the 13 weeks ending August 4, 2007 are now forecast to be \$.36 to \$.37, up 13% to 16% over second quarter 2006 earnings per share of \$.32."

The Company expects to report July 2007 sales results on Thursday, August 9th and second quarter 2007 earnings results on Wednesday, August 22nd. Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 402-220-5900, PIN #2363, from 8:30 a.m. Eastern time on July 12, 2007 through 8:00 p.m. Eastern time on July 13, 2007. A transcript of these comments is available on the Company's website at <http://www.rossstores.com>.

Forward-Looking Statements: This press release and the recorded comments and transcript on our website contain forward-looking statements regarding expected sales and earnings levels that are subject to risks and uncertainties which could cause our actual results to differ materially from management's current expectations. The words "plan," "expect," "anticipate," "estimate," "believe," "forecast," "projected," "guidance," "looking ahead" and similar expressions identify forward-looking statements. Risk factors for Ross Dress for Less(R) ("Ross") and dd's DISCOUNTS(R) include, without limitation, our ability to convert certain Albertsons LLC real estate sites to the Ross and dd's DISCOUNTS formats in a timely and cost effective manner and on acceptable terms, and the ability to achieve targeted levels of sales, profits and cash flows from these acquired store locations; our ability to effectively operate our various supply chain, core merchandising and other information systems; our ability to improve our merchandising capabilities through the implementation of new processes and systems enhancements; achieving and maintaining targeted levels of productivity and efficiency in our distribution centers; potential pressure on freight costs from higher-than-expected fuel surcharges; obtaining acceptable new store locations; competitive pressures in the apparel industry; changes in the level of consumer spending on or preferences for apparel or home-related merchandise, including the potential impact from higher gas prices on consumer spending; changes in geopolitical and general economic conditions; unseasonable weather trends; disruptions in supply chain; lower than planned gross margin, including higher than planned markdowns and higher than expected inventory shortage; greater than planned operating costs; our ability to continue to purchase attractive brand-name merchandise at desirable discounts; our ability to identify and successfully enter new geographic markets; and our ability to attract and retain personnel with the retail talent necessary to execute our strategies. Other risk factors are detailed in our SEC filings including, without limitation, the Form 10-K for fiscal 2006 and Form 10-Q's and 8-K's for fiscal 2007. The factors underlying our forecasts are dynamic and subject to change. As a result, our forecasts speak only as of the date they are given and do not necessarily reflect our outlook at any other point in time. We do not undertake to update or revise these forward-looking statements.

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 fiscal 2006 revenues of \$5.6 billion. As of July 7, 2007, the Company operated 796 Ross Dress for Less(R) ("Ross") stores and 44 dd's DISCOUNTS(R) locations, compared to 726 Ross and 26 dd's DISCOUNTS locations at the end of the same period last year. Ross offers first-quality, in-season, name brand and designer apparel, accessories, footwear and home fashions for the entire family at everyday savings of 20 to 60 percent off department and specialty store regular prices. dd's DISCOUNTS features a more moderately-priced 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 website at <http://www.rossstores.com>.

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