



Ross Stores Reports December Sales, Updates Fourth Quarter Guidance

January 8, 2009

PLEASANTON, Calif., Jan 08, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$802 million for the five weeks ended January 3, 2009, a 6% increase over the \$755 million in sales for the five weeks ended January 5, 2008. Same store sales for the five weeks ended January 3, 2009 were flat on top of a 3% increase for the five weeks ended January 5, 2008.

For the eleven months ended January 3, 2009, sales were \$6.121 billion, a 9% increase over the \$5.625 billion in sales for the eleven months ended January 5, 2008. Comparable store sales for the eleven months ended January 3, 2009 rose 2% over the eleven months ended January 5, 2008.

Michael Balmuth, Vice Chairman, President and Chief Executive Officer, commented, "We are pleased with our solid performance during the important holiday season. Despite the fiercely competitive retail environment, we not only achieved our December sales target, but did so with healthy merchandise gross margins that were up from last year and in line with plan. These results reflect that our core strategy of delivering compelling bargains continues to resonate with today's increasingly value-driven consumer."

Looking ahead, Mr. Balmuth said, "We continue to forecast a January same store sales decline of 2% to 4%. Based on this projection and our solid quarter-to-date results, we now are forecasting earnings per share for the 13 weeks ending January 31, 2009 of \$.73 to \$.75, compared to our previous range of \$.69 to \$.75, and \$.70 in the prior year."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, PIN # 50663647 from 8:30 a.m. Eastern time on January 8, 2009 through 8:00 p.m. Eastern time on January 9, 2009. A transcript of these comments is available at <http://www.rossstores.com>.

Forward-Looking Statements: This press release and the recorded comments on our website contain forward-looking statements regarding expected sales and earnings levels in future periods that are subject to risks and uncertainties which could cause our actual results to differ materially from management's current expectations. Risk factors for Ross Dress for Less(R) ("Ross") and dd's DISCOUNTS(R) include, without limitation, 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 uncertainty in financial and credit markets; 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 attract and retain personnel with the retail talent necessary to execute our strategies; our ability to effectively operate our various supply chain, core merchandising and other information systems; our ability to improve our merchandising capabilities through the development and implementation of new processes and systems enhancements; achieving and maintaining targeted levels of productivity and efficiency in our distribution centers; and obtaining acceptable new store locations. Other risk factors are detailed in our SEC filings including, without limitation, the Form 10-K for fiscal 2007 and Form 10-Q's and 8-K's for fiscal 2008. 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 retailer with fiscal 2007 revenues of \$6.0 billion. As of January 3, 2009, the Company operated 908 Ross Dress for Less(R) ("Ross") stores and 57 dd's DISCOUNTS(R) locations, compared to 841 Ross and 52 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 at <http://www.rossstores.com>.

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