



## Ross Stores Reports November Same Store Sales Gain of 6%

December 2, 2010

PLEASANTON, Calif., Dec. 2, 2010 /PRNewswire via COMTEX/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales for the four weeks ended November 27, 2010 increased 10% to \$696 million from \$635 million for the four weeks ended November 28, 2009. Same store sales for the month rose 6% on top of an 8% gain in the prior year.

For the ten months ended November 27, 2010, sales totaled \$6.417 billion, up 10% over the \$5.839 billion in sales for the ten months ended November 28, 2009. Comparable store sales for the ten months ended November 27, 2010 increased 6% on top of a 5% gain in 2009.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "November sales were better than expected as we benefited from a continued focus on value by consumers that drove healthy traffic to our stores. Merchandise and geographic trends were relatively broad-based. Juniors and Shoes were the strongest merchandise categories, while Florida and Texas were the top performing markets."

Looking ahead, Mr. Balmuth continued, "While we are very pleased with our above-plan results in November, predicting sales trends in the current uncertain macro-economic and retail climate remains difficult. Facing our toughest comparisons of the year, and with most of the holiday shopping period still ahead of us, we believe it is prudent to maintain our forecast for comparable store sales declines of 1% to 2% in both December and January versus very strong prior year gains of 12% and 8%, respectively. Based on these assumptions and our actual November sales results, we now project that earnings per share for the fourth quarter ending January 29, 2011 will be at the high end to somewhat better than our previous guidance range of \$1.15 to \$1.20."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, PIN #53158828, from 8:30 a.m. Eastern time on December 2, 2010 through 8:00 p.m. Eastern time on December 3, 2010. A transcript of these comments will also be available in the Investors section of the Company's website at <http://www.rossstores.com/>.

The Company expects to report December 2010 sales results on Thursday, January 6th.

**Forward-Looking Statements:** This press release and the recorded comments and transcript on our corporate 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. The words "plan," "expect," "target," "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, competitive pressures in the apparel or home-related merchandise industry; changes in the level of consumer spending on or preferences for apparel or home-related merchandise, including the potential impact from the macro-economic environment, uncertainty in financial and credit markets, and changes in geopolitical 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 recent 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 2009 and Form 10-Qs and 8-Ks for fiscal 2010. 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., an S&P 500, Fortune 500 and Nasdaq 100 (ROST) company headquartered in Pleasanton, California, is the nation's second largest off-price retailer with fiscal 2009 revenues of \$7.2 billion. As of November 27, 2010 the Company operated 990 Ross Dress for Less(R) ("Ross") stores and 67 dd's DISCOUNTS(R) locations, compared to 955 Ross and 53 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/>.

SOURCE Ross Stores, Inc.

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