



## Ross Stores Reports June Sales, Raises Second Quarter EPS Guidance

July 8, 2010

PLEASANTON, Calif., July 8, 2010 /PRNewswire via COMTEX/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 9% to \$725 million for the five weeks ended July 3, 2010, up from \$666 million for the five weeks ended July 4, 2009. Comparable store sales for the month grew 5%.

For the five months ended July 3, 2010, sales totaled \$3.274 billion, a 12% increase over the \$2.922 billion in sales for the five months ended July 4, 2009. Comparable store sales for the five months ended July 3, 2010 increased 8% on top of a 3% gain last year.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "June comparable store sales slightly exceeded our expectations for a 3% to 4% increase. Home, Dresses and Shoes were our strongest merchandise categories, while Florida and the Mid-Atlantic were the best-performing regions."

Looking ahead, Mr. Balmuth said, "Given our quarter-to-date sales and gross margin performance, as well as our continued expectation for a 3% to 4% increase in July comparable store sales, we now are forecasting earnings per share for the 13 weeks ending July 31, 2010 to be \$1.00 to \$1.02, up from our prior range of \$.95 to \$.99. This updated guidance represents a projected 22% to 24% increase on top of a 52% gain in last year's second quarter when earnings per share were \$.82."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, ID# 53158786, from 8:30 a.m. Eastern time on July 8, 2010 through 8:00 p.m. Eastern time on July 9, 2010. A transcript of these comments is available in the Investors section of the corporate website at <http://www.rossstores.com/>.

The Company expects to report July 2010 sales results on Thursday, August 5th and second quarter 2010 earnings results on Thursday, August 19th.

***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-Q 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 July 3, 2010 the Company operated 967 Ross Dress for Less(R) ("Ross") stores and 57 dd's DISCOUNTS(R) locations, compared to 922 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/>.

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