

DSW SHOE WAREHOUSE REACHES AGREEMENT WITH STEIN MART, INC.

Columbus, Ohio --/ July 18, 2002/PR Newswire/-- Value City Department Stores, Inc. (NYSE:VCD) announced today the selection of DSW Shoe Warehouse to merchandise the shoe department in approximately sixty percent of Stein Mart's stores. DSW Shoe Warehouse will begin operations in a pilot group of Stein Mart stores in the next thirty days, with a phased introduction into a total of 157 Stein Mart stores to be completed by March 2003. DSW Shoe Warehouse will merchandise stores currently being operated by Footstar, Inc., whose current leases expire on February 28, 2003.

"We believe DSW's shoe selection offers an excellent complement to Stein Mart's operations," said John Rossler, CEO and President of Value City Department Stores, Inc., parent company of DSW Shoe Warehouse. "This partnership provides a significant opportunity to augment DSW's marketing success and at the same time enhancing the shopping experience for Stein Mart's customer."

About Stein Mart

Stein Mart's (Nasdaq: SMRT) 260 stores offer the merchandise, service and presentation of a traditional, better department/specialty store, at prices competitive with off-price retail chains. Currently with locations from California to New York, Stein Mart's focused assortment of merchandise features moderate to designer brand-name apparel for women, men and children, as well as accessories, gifts, linens and shoes.

Value City Department Stores, Inc. is a leading off-price retailer currently operating 117 full-line department stores in the Midwest, mid-Atlantic and southeastern U.S., 21 Filene's Basement Stores and 117 better-branded DSW Shoe Warehouse Stores in major metropolitan areas throughout the country.

Note: Certain of the Company's statements in this press release are not purely historical, and as such are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These include statements regarding management's intentions, plans, beliefs, expectations or projections of the future, and include statements in this document regarding expectations of the Company's business relationship with Stein Mart, Inc. and the financial impact of that relationship on the Company. Forward-looking statements involve risks and uncertainties, including without limitation, the various risks inherent in the Company's business, and other risks and uncertainties detailed from time to time in the Company's periodic reports filed with the Securities and Exchange Commission, including the Company's Form 10-K for the year ended February 2, 2002, as amended and Form 10-Q for the quarter ended May 4, 2002. One or more of these factors have affected, and could in the future affect, the Company's business and financial results in future periods, and could cause actual results to differ materially from plans and projections. There can be no assurance that the forward-looking statements made in this document will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objectives and plans of the Company will be achieved. All forward-looking statements made in this press release are based on information presently available to management, and the Company assumes no obligation to update any forward-looking statements.

SOURCE: Value City Department Stores, Inc.
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