

Value City Department Stores, Inc. Announces Heywood Wilansky Joins Filene's Basement, Inc. as President and CEO

COLUMBUS, Ohio, February 3/PRNewswire-FirstCall/ -- Value City Department Stores (NYSE: VCD) today announced the appointment of Heywood Wilansky as President and CEO to head Filene's Basement Inc.

From 1995 to 2000 Mr. Wilansky was President, Chief Executive Officer and a Director with The Bon-Ton Stores, Inc. Prior to that, he was with The May Department Stores Company for more than 19 years, last serving as President and Chief Executive Officer of the Foley's division from 1992 to 1995 and President and Chief Executive Officer of the Filene's division from 1991 to 1992. During this period he also held executive positions at Lord & Taylor and The Hecht Company. Mr. Wilansky joins Filene's Basement, Inc. from the University of Maryland, R. H. Smith School of Business where he has been a Professor in the Marketing Department, Retailing Specialty. Wilansky is a graduate of Canaan College.

"It gives me great pleasure to welcome Heywood to our Filene's Basement and Value City team," said John Rossler, President and CEO of Value City Department Stores. "The addition of Heywood represents a significant step for Filene's Basement given his very successful track record at other retail companies. We believe Heywood is a proven leader and he will play an integral role in the development of Filene's Basement."

Value City Department Stores Inc., headquartered in Columbus, Ohio, operates 116 leading discount department stores under the names Value City and Schottenstein Stores, 126 DSW Shoe Warehouse stores, and 20 Filene's Basement stores and has buying offices in Columbus, Boston and Los Angeles.

Note: Statements in this press release that are not strictly historical are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, which may cause the Company's actual results in the future to differ materially from expected results. These risks include risks detailed from time to time in the Company's filings with the Securities and Exchange Commission. These risks could cause the Company's actual results for 2002 and beyond to differ materially from those expressed in any forward-looking statements made by, or on behalf of the Company. The Company cautions that members of management may make certain forward-looking statements based upon the Company's current expectations or beliefs. We caution investors that our actual results may differ materially from our current expectations and beliefs based on the risk factors described in the reports we file with the SEC.

SOURCE: Value City Department Stores, Inc.

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