

## RETAIL VENTURES, INC. REPORTS AUGUST RETAIL SALES

Columbus, Ohio --/ September 2/PR Newswire/-- Retail Ventures, Inc. (NYSE:RVI) announced today total sales for the four weeks ended August 28, 2004, increased 2.1% to \$209.4 million from \$205.1 million for the four weeks ended August 30, 2003. The company's same store sales decreased 4.0% for the four week period.

Total sales for the thirty weeks ended August 28, 2004, increased 6.4% to \$1.49 billion from \$1.40 billion for the thirty weeks ended August 30, 2003. The company's same store sales increased 0.4% for the thirty week period.

Retail sales statistics are as follows:

	<u>Four weeks ended (\$ in thousands)</u>			
	<u>August 28, 2004</u>		<u>August 30, 2003</u>	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$114,286	54.6	\$123,842	60.4
DSW Shoe Warehouse	68,152	32.5	56,478	27.5
Filene's Basement	26,970	12.9	24,762	12.1
	<b>\$209,408</b>	<b>100.0</b>	<b>\$205,082</b>	<b>100.0</b>

<b>Comparable Sales Percentage</b>				
Value City Department Stores		(7.6)%		2.8 %
DSW Shoe Warehouse		2.0 %		7.6 %
Filene's Basement		1.6 %		5.8 %
		<b>(4.0)%</b>		<b>4.2 %</b>

	<u>Thirty weeks ended (\$ in thousands)</u>			
	<u>August 28, 2004</u>		<u>August 30, 2003</u>	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$770,971	51.8	\$803,258	57.4
DSW Shoe Warehouse	523,853	35.2	431,867	30.9
Filene's Basement	192,538	13.0	163,083	11.7
	<b>\$1,487,362</b>	<b>100.0</b>	<b>\$1,398,208</b>	<b>100.0</b>

<b>Comparable Sales Percentage</b>				
Value City Department Stores		(4.0)%		(1.1)%
DSW Shoe Warehouse		6.0 %		1.2 %
Filene's Basement		8.8 %		(2.5)%
		<b>0.4 %</b>		<b>(0.7)%</b>

Retail Ventures, Inc. is a leading off-price retailer currently operating 116 Value City Department Stores in the Midwest, mid-Atlantic and southeastern U.S., 24 Filene's Basement Stores in the Northeast and 161 better-branded DSW Shoe Warehouse Stores in major metropolitan areas throughout the country.

SOURCE: Retail Ventures, Inc.

Contact: Jim McGrady, Chief Financial Officer - (614) 478-2208