

**RETAIL VENTURES, INC. REPORTS COMPARABLE STORE SALES INCREASE OF 1.9%  
ON MAY RETAIL SALES OF \$220.5 MILLION**

Columbus, Ohio --/ June 3/PR Newswire/-- Retail Ventures, Inc. (NYSE:RVI) announced today total sales for the four weeks ended May 29, 2004, increased 8.6% to \$220.5 million from \$202.9 million for the four weeks ended May 31, 2003. The company's same store sales increased 1.9% for the four week period.

Total sales for the seventeen weeks ended May 29, 2004, increased 9.5% to \$866.8 million from \$791.5 million for the seventeen weeks ended May 31, 2003. The company's same store sales increased 3.6% for the seventeen week period.

Retail sales statistics are as follows:

	Four weeks ended (\$ in thousands)			
	May 29, 2004		May 31, 2003	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$104,641	47.4	\$108,715	53.6
DSW Shoe Warehouse	85,683	38.9	69,147	34.1
Filene's Basement	30,148	13.7	25,059	12.3
	<u>\$220,472</u>	<u>100.0</u>	<u>\$202,921</u>	<u>100.0</u>

Comparable Sales Percentage			
Value City Department Stores	(3.7)%		3.7 %
DSW Shoe Warehouse	7.8 %		4.5 %
Filene's Basement	11.6 %		(1.8)%
	<u>1.9 %</u>		<u>3.2 %</u>

	Seventeen weeks ended (\$ in thousands)			
	May 29, 2004		May 31, 2003	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$443,737	51.2	\$451,610	57.0
DSW Shoe Warehouse	312,960	36.1	252,201	31.9
Filene's Basement	110,075	12.7	87,646	11.1
	<u>\$866,772</u>	<u>100.0</u>	<u>\$791,457</u>	<u>100.0</u>

Comparable Sales Percentage			
Value City Department Stores	(1.7)%		(2.3)%
DSW Shoe Warehouse	9.8 %		(1.5)%
Filene's Basement	14.6 %		(6.5)%
	<u>3.6 %</u>		<u>(2.6)%</u>

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 156 better-branded DSW Shoe Warehouse Stores in major metropolitan areas throughout the country.

SOURCE: Retail Ventures, Inc.

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