

**RETAIL VENTURES, INC. REPORTS COMPARABLE STORE SALES INCREASE OF 2.9%  
ON JANUARY RETAIL SALES OF \$138.6 MILLION**

Columbus, Ohio --/ February 3/PR Newswire/-- Retail Ventures, Inc. (NYSE:RVI) announced today total sales for the four weeks ended January 29, 2005, increased 12.8% to \$138.6 million from \$122.9 million for the four weeks ended January 31, 2004. The company's same store sales increased 2.9% for the four week period.

Total sales for the fifty-two weeks ended January 29, 2005, increased 5.6% to \$2.74 billion from \$2.59 billion for the fifty-two weeks ended January 31, 2004. The company's same store sales decreased 1.0% for the fifty-two week period.

Retail sales statistics are as follows:

	Four weeks ended (\$ in thousands)			
	January 29, 2005		January 31, 2004	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$63,933	46.1	\$64,972	52.9
DSW Shoe Warehouse	56,733	40.9	42,605	34.7
Filene's Basement	17,967	13.0	15,289	12.4
	<b>\$138,633</b>	<b>100.0</b>	<b>\$122,866</b>	<b>100.0</b>

Comparable Sales Percentage			
Value City Department Stores		(1.5)%	(6.9)%
DSW Shoe Warehouse		13.0 %	8.4 %
Filene's Basement		(2.9)%	8.5 %
		<b>2.9 %</b>	<b>(1.2)%</b>

	Fifty-two weeks ended (\$ in thousands)			
	January 29, 2005		January 31, 2004	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$1,430,721	52.2	\$1,504,674	58.0
DSW Shoe Warehouse	937,184	34.2	772,631	29.8
Filene's Basement	371,726	13.6	316,901	12.2
	<b>\$2,739,631</b>	<b>100.0</b>	<b>\$2,594,206</b>	<b>100.0</b>

Comparable Sales Percentage			
Value City Department Stores		(4.9)%	(0.7)%
DSW Shoe Warehouse		4.8 %	5.6 %
Filene's Basement		5.0 %	2.6 %
		<b>(1.0)%</b>	<b>1.2 %</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., 26 Filene's Basement Stores in the Northeast and 172 better-branded DSW Shoe Warehouse Stores in major metropolitan areas throughout the country. DSW also supplies, under supply arrangements, to 202 locations for other non-related retailers in the United States.

SOURCE: Retail Ventures, Inc.

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