

## RETAIL VENTURES, INC. REPORTS FIRST QUARTER SALES

Columbus, Ohio --/ May 8/PR Newswire/-- Retail Ventures, Inc. (NYSE:RVI) announced today that total sales for the thirteen weeks ended May 3, 2008 increased 0.1% to \$466.3 million from \$465.8 million for the thirteen weeks ended May 5, 2007. The company's same store sales decreased 4.3% for the comparable thirteen week period.

Retail sales statistics are as follows:

	Thirteen Weeks ended (\$ in thousands)			
	May 3, 2008		May 5, 2007	
	\$	%	\$	%
<u>Total Sales</u>				
DSW	\$ 366,264	78.5%	\$ 356,997	76.6%
Filene's Basement	100,020	21.5%	108,842	23.4%
	\$ 466,284	100.0%	\$ 465,839	100.0%
 <u>Comparable Sales Percentage</u>				
DSW		(5.4)%		(3.6)%
Filene's Basement		(0.2)%		1.6 %
		(4.3)%		(2.4)%

On January 23, 2008, Retail Ventures, Inc. disposed of an 81% ownership interest in its Value City operations. Sales for the thirteen weeks ended May 5, 2007 exclude sales applicable to the Value City operations.

Retail Ventures, Inc. is a leading off-price retailer operating as of May 3, 2008, 36 Filene's Basement stores in major metropolitan areas in the Northeast and Midwest and 269 DSW stores in major metropolitan areas throughout the United States. DSW also supplies shoes, under supply arrangements, to 348 locations for other non-related retailers in the United States and operates an online e-commerce site, DSW.com.

SOURCE: Retail Ventures, Inc.

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