

RETAIL VENTURES, INC. REPORTS SECOND QUARTER SALES

Columbus, Ohio --/ August 7/PR Newswire/-- Retail Ventures, Inc. (NYSE:RVI) announced today that total sales for the thirteen weeks ended August 2, 2008 decreased 1.0% to \$459.8 million from \$464.6 million for the thirteen weeks ended August 4, 2007. The company's same store sales decreased 5.1% for the comparable thirteen week period.

Total sales for the twenty-six weeks ended August 2, 2008 decreased 0.5% to \$926.1 million from \$930.5 million for the twenty-six weeks ended August 4, 2007. The company's same store sales decreased 4.7% for the comparable twenty-six week period.

Retail sales statistics are as follows:

	Thirteen Weeks ended (\$ in thousands)			
	August 2, 2008		August 4, 2007	
	\$	%	\$	%
<u>Total Sales</u>				
DSW	\$357,175	77.7%	\$348,718	75.1%
Filene's Basement	102,611	22.3%	115,920	24.9%
	\$459,786	100.0%	\$464,638	100.0%
 <u>Comparable Sales Percentage</u>				
DSW		(6.9)%		5.9 %
Filene's Basement		1.4 %		7.0 %
		(5.1)%		6.2 %

	Twenty-six Weeks ended (\$ in thousands)			
	August 2, 2008		August 4, 2007	
	\$	%	\$	%
<u>Total Sales</u>				
DSW	\$723,439	78.1%	\$705,715	75.8%
Filene's Basement	202,631	21.9%	224,762	24.2%
	\$926,070	100.0%	\$930,477	100.0%
 <u>Comparable Sales Percentage</u>				
DSW		(6.2)%		0.9 %
Filene's Basement		0.6 %		4.3 %
		(4.7)%		1.7 %

On January 23, 2008, Retail Ventures, Inc. disposed of an 81% ownership interest in its Value City operations. Sales for all periods presented exclude sales applicable to the Value City operations.

Retail Ventures, Inc. is a leading off-price retailer operating as of August 2, 2008, 36 Filene's Basement stores in major metropolitan areas in the northeastern and midwestern United States and 274 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 online through its e-commerce site, DSW.com.

SOURCE: Retail Ventures, Inc.

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