



LEONARD GREEN & PARTNERS, L.P.

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PRESS RELEASE

FEDERATED COMPLETES SALE OF DAVID'S BRIDAL, PRISCILLA OF BOSTON

CINCINNATI -- (January 31, 2007) /Business Wire/--Federated Department Stores, Inc. (NYSE:FD - News; NYSE Arca:FD) today announced it has completed the previously announced sale of its David's Bridal and Priscilla of Boston businesses to an affiliate of Los Angeles-based Leonard Green & Partners, L.P. for approximately \$750 million in cash.

The sale includes 273 David's Bridal stores and 10 Priscilla of Boston locations. Following the sale, Macy's will continue to be David's Bridal's exclusive department store wedding gift registry partner.

Federated said it expects the sale of its 507-store After Hours Formalwear business, which includes Mr. Tux stores in New England, to Houston-based Men's Wearhouse for approximately \$100 million to be completed in the first half of 2007, pending regulatory approvals. At that point, the divestiture of Federated's Bridal Group division will be completed. The company continues to expect the sale price of the total Bridal Group to be approximately \$850 million in cash (after-tax net proceeds of approximately \$750 million).

Federated, with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2006 sales expected to be about \$27 billion. Federated operates more than 850 department stores in 45 states, the District of Columbia, Guam and Puerto Rico under the names of Macy's and Bloomingdale's. The company also operates macys.com, bloomingdales.com and Bloomingdale's By Mail.

All statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of Federated's management and are subject to significant risks and uncertainties. Actual results could differ materially from those expressed in or implied by the forward-looking statements contained in this release because of a variety of factors, including conditions to, or changes in the timing of, proposed transactions, or the risk the company will not be able to divest the assets that it intends to divest or that the amounts realized in connection with the divestitures are less than anticipated, and other factors identified in documents filed by the company with the Securities and Exchange Commission.



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(NOTE: Additional information on Federated, including past news releases, is available at www.fds.com/pressroom)

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