

NORDSTROM

Nordstrom Inc. Announces Closure of Its Philadelphia (Franklin Mills) Nordstrom Rack Store

December 6, 2002

SEATTLE, Dec. 6 /PRNewswire-FirstCall/ -- Nordstrom Inc. (NYSE: JWN) today announced plans to close its Nordstrom Rack store at Franklin Mills in Philadelphia, Pa. The Nordstrom Rack is the company's off-price retail division offering savings of 30-75% on apparel, accessories and gifts for the entire family. Due to lack of growth in the Franklin Mills store's business for the past few years, the retailer will close its 43,000 square foot location in January 2003.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20001011/NORDLOGO>)

"We've been fortunate to be a part of this community for over nine years, so the decision to close was an extremely difficult one for us," said Laurie Black, executive vice president and president, Nordstrom Rack. "We are grateful to our employees for their hard work and for the loyalty of our customers. Unfortunately, sales growth has not met our expectations over the past few years and we have chosen to close this location."

The closure will impact 43 employees currently working at the Franklin Mills store. Nordstrom Rack is working with employees to find employment either at the Nordstrom full-line or the Nordstrom Rack stores at King of Prussia, Pa. Nordstrom will offer job training and placement services to employees who do not choose to remain with the company.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 143 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 88 full-line stores, 48 Nordstrom Racks, five Faconnable boutiques, one free-standing shoe store, and one clearance store. Nordstrom also operates 23 international Faconnable boutiques, primarily in Europe. Additionally, Nordstrom serves customers through its online presence at <http://www.nordstrom.com> and through its direct mail catalogs.

CONTACT: Deniz Anders of Nordstrom, Inc., +1-206-373-3034.

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-0- 12/06/2002

/CONTACT: Deniz Anders of Nordstrom, Inc., +1-206-373-3034/

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