

# NORDSTROM

## Nordstrom January Same-Store Sales Increase 8.7%

February 5, 2004

SEATTLE, Feb 5, 2004 /PRNewswire-FirstCall via COMTEX/ -- Nordstrom, Inc. (NYSE: JWN) today reported preliminary sales of \$355.3 million for the four-week period ending January 31, 2004, an increase of 13.5 percent compared to sales of \$313.2 million for the four-week period ending February 1, 2003. Same-store sales increased 8.7 percent.

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

January same-store sales in full-line stores increased in all geographic regions and all merchandise categories except Women's Bridge and Kid's apparel.

Preliminary quarter-to-date sales of \$1.9 billion increased 11.8 percent compared to quarter-to-date 2002 sales of \$1.7 billion. Quarter-to-date same-store sales increased 8.5 percent.

Preliminary year-to-date sales of \$6.5 billion increased 8.5 percent compared to year-to-date 2002 sales of \$6.0 billion. Year-to-date same-store sales increased 4.3 percent.

### SALES RECORDING

To hear Nordstrom's prerecorded January sales message, please dial 402-220-6036. This recording will be available for one week.

### GAAP SALES PERFORMANCE

The additional information provided in this section is to comply with the Securities and Exchange Commission's Regulation G. The Company converted to a 4-5-4 Retail Calendar at the beginning of 2003. This change in the fiscal calendar has resulted in differences in the number of days included in the current period versus the same period in the prior year. Sales performance numbers included in this sales release have been calculated on a comparative 4-5-4 basis. The Company believes that adjusting for these differences provides a more comparable basis (4-5-4 vs. 4-5-4) from which to evaluate sales performance. The following reconciliation bridges 2002 GAAP sales to the 4-5-4 comparable sales.

	Jan. 2004	Jan. 2003	Dollar Increase	% Change	% Change
Sales Reconciliation (\$M)	2004	2003			
Number of Days GAAP	28	31			
GAAP Sales	\$355.3	\$345.1	\$10.2	3.0%	(0.9%)
Less Jan. 1-4, 2003 sales	--	(\$50.1)			
Plus Feb. 1, 2003 sales	--	\$18.2			
Reported 4-5-4 sales	\$355.3	\$313.2	\$42.1	13.5%	8.7%
4-5-4 Adjusted Days	28	28			

	QTD 2003	QTD 2002	Dollar Increase	% Change	% Change
Sales Reconciliation (\$M)	QTD 2003	QTD 2002			
Number of Days GAAP	91	92			
GAAP Sales	\$1,929.0	\$1,750.6	\$178.4	10.2%	7.0%
Less Nov. 1-2, 2002 sales	--	(\$43.7)			
Plus Feb. 1, 2003 sales	--	\$18.2			
Reported 4-5-4 sales	\$1,929.0	\$1,725.1	\$203.9	11.8%	8.5%
4-5-4 Adjusted Days	91	91			

	FYE 2003	FYE 2002	Dollar Increase	% Change	% Change
Sales Reconciliation (\$M)	FYE 2003	FYE 2002			
Number of Days GAAP	365	365			
GAAP Sales	\$6,488.3	\$5,975.1	\$513.2	8.6%	4.1%
Less Feb. 1, 2003 sales	(\$18.2)	--			
Less Feb. 1-2, 2002 sales	--				

sales	--	(\$30.9)				
Plus Feb. 1, 2003 sales	--	\$18.2				
Reported 4-5-4 sales	\$6,470.1	\$5,962.4	\$507.7	8.5%	4.3%	
4-5-4 Adjusted Days	364	364				

#### DEBT RETIREMENT

During the first quarter of 2004, the Company plans to retire its outstanding 8.95% senior notes scheduled to mature in 2005. This will be a cash transaction that consists of \$196.8 million in principal, \$7.3 million in accrued interest and an estimated redemption cost of \$20 to \$22 million. This debt retirement will reduce on-going interest expense by approximately \$17 million annually and is expected to lower first quarter earnings per share by \$0.08.

#### FUTURE REPORTING DATES

Nordstrom's financial release calendar for the next several months is provided in the table below.

Fourth Quarter Earnings Release	Thurs., February 19, 2004
February Sales Release	Thurs., March 4, 2004
March Sales Release	Thurs., April 8, 2004

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 148 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 92 full-line stores, 49 Nordstrom Racks, five Faconnable boutiques, one free-standing shoe store, and one clearance store. Nordstrom also operates 31 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.

#### SALES SUMMARY

(unaudited; \$ in millions)	Jan. 2004	Jan. 2003	QTD 2003	QTD 2002	YTD 2003	YTD 2002
Total sales	\$355.3	\$313.2	\$1,929.0	\$1,725.1	\$6,470.1	\$5,962.4
Total sales percentage change	13.5%	5.3%	11.8%	6.8%	8.5%	6.0%
Same-store sales percentage change	8.7%	0.8%	8.5%	1.5%	4.3%	1.3%

#### Number of stores

(as of Jan. 31, 2003)

Full-line	92	88
Rack and other	56	55
International Faconnable boutiques	31	23
Total	179	166

#### Gross square

footage	19,138,000	18,428,000
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#### Investor Contact:

Stephanie Allen, 206-303-3262

#### Media Contact:

Shasha Richardson, 206-373-3038

Certain statements in this news release might contain "forward-looking" information (as defined in the Private Securities Litigation Reform Act of 1995) that involves risks and uncertainties, including anticipated results, store openings and distribution channels, planned capital expenditures, and trends in company operations. Actual future results and trends may differ materially from historical results or current expectations depending upon factors including, but not limited to, the company's ability to predict fashion trends, consumer apparel buying patterns, the company's ability to control costs, weather conditions, hazards of nature such as earthquakes and floods, trends in personal bankruptcies and bad debt write-offs, changes in interest rates, employee relations, the company's ability to continue its expansion plans, and the impact of economic and competitive market forces, including the impact of terrorist activity or the impact of a war on the company, its customers and the retail industry. Our SEC reports may contain other information on these and other factors that could affect our financial results and cause actual results to differ materially from any forward-looking information we may provide.

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#### CONTACT:

investors, Stephanie Allen,  
+1-206-303-3262, or  
media, Shasha Richardson,  
+1-206-373-3038,

both of Nordstrom, Inc.