

NORDSTROM

Nordstrom to Open First Store in Greater Boston

May 24, 2004

SEATTLE, May 24 /PRNewswire-FirstCall/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN), a leading fashion specialty retailer, announced it has signed a letter of intent with General Growth Properties, Inc. to open its first store in the Greater Boston area at Natick Mall in Natick, Mass. The two-level store will be approximately 144,000 square feet and is tentatively scheduled to open fall 2006 or spring 2007.

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

The company said that it has been actively seeking a site for a full-line store in the Greater Boston community for over twenty years. "We've been looking for the right opportunity to open a store in this community even before we started doing business on the East Coast in 1988," said Blake Nordstrom, president of Nordstrom, Inc. "The Natick mall expansion will offer customers an even stronger mix of retailers and restaurants, both key elements to a successful shopping center. We're excited for the opportunity to serve customers that already know us, and build relationships with those who might be experiencing Nordstrom for the first time."

"Nordstrom has set the standard for the retail experience, something our shoppers have come to expect from Natick Mall and our 170 specialty retailers," said John McGourty, group vice president at General Growth Properties. "Nordstrom has always been at the top of our customers' wish list as an addition to the choices they already enjoy, and they will no longer have to travel to Rhode Island to shop there. Our goal in this expansion is to give our customers more choices, while serving the needs of the market. Nordstrom will help us accomplish this goal."

Nordstrom offers an extensive selection of shoes, clothing and accessories for men, women and children. The retailer has long been committed to carrying a wide range of sizes and styles in both career and casual apparel. Nordstrom carries a broad offering of nationally recognized brands including lines exclusive to Nordstrom.

Natick Mall is owned and managed by General Growth Properties, the country's second largest shopping center owner, developer and manager. General Growth currently has ownership interest in, or management responsibility for, a portfolio of 177 regional shopping malls in 41 states. The company portfolio totals approximately 153-million square feet of retail space and includes over 16,000 retailers nationwide. A publicly traded Real Estate Investment Trust (REIT), General Growth Properties is listed on the New York Stock Exchange under the symbol GGP. For more information on General Growth Properties and its portfolio of malls, please visit the company web site at www.generalgrowth.com.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 149 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 93 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. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

CONTACT:

Brooke White
Nordstrom, Inc.
206-373-3030

SOURCE Nordstrom, Inc.