

# NORDSTROM

## Nordstrom, Inc. to Purchase a Majority Interest in Jeffrey

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Jeffrey Kalinsky, founder of luxury specialty stores, Jeffrey New York and

Jeffrey Atlanta, to become Director of Designer Merchandising at Nordstrom

SEATTLE, Aug. 22 /PRNewswire-FirstCall/ -- Nordstrom, Inc. (NYSE: JWN) announced today it has purchased a majority interest in Jeffrey. Jeffrey Kalinsky is the founder and purveyor of two successful luxury specialty stores, Jeffrey New York and Jeffrey Atlanta. As part of the agreement, Kalinsky will become Director of Designer Merchandising at Nordstrom and will continue to operate his Jeffrey stores as President and CEO. No further details about the agreement were disclosed.

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

In his role at Nordstrom, Kalinsky will work along side Nordstrom Corporate Merchandise Managers to further enhance the company's merchandise categories in the designer area. "Jeffrey is one of the most talented people in retail," said Nordstrom Full-Line Store President Pete Nordstrom. "We want to take advantage of his expertise and creativity in the designer business to further our current designer strategies and complement the incredible job our merchant team has been doing. Jeffrey has a lot to contribute to Nordstrom, and we are also thrilled to have equity in what is widely regarded as a very dynamic and successful fashion specialty retail business."

The first fashion business to open in Manhattan's Meatpacking District in August 1999, Jeffrey New York was, and still is, the place to find cutting edge fashion with a mix of designer apparel, shoes and accessories in a 12,000 square foot space. Jeffrey stores are also known for their knowledgeable salespeople and commitment to offering superior customer service.

"I am delighted to partner with Nordstrom because I believe there is a lot of synergy between our two companies," said Jeffrey Kalinsky, president and CEO of Jeffrey. "Making Jeffrey stores the best they can be will continue to be a top priority for me. In addition, I look forward to contributing to Nordstrom's designer offering in a meaningful way."

Jeffrey Kalinsky started his retail career selling designer shoes at his father's store, Bob Ellis, in Charleston, S.C. He opened Bob Ellis Shoes in Atlanta in 1990, followed by Jeffrey Atlanta and a Jil Sander boutique in 1996, all at Phipps Plaza. In 1999, he opened Jeffrey New York. Kalinsky has worked for Bonwit Teller, Bergdorf Goodman, Donna Karan and Barneys New York.

Just Jeffrey, Inc. operates two luxury specialty stores, Jeffrey New York in New York City and Jeffrey Atlanta, in Atlanta, Ga. JSK Enterprises, Inc. runs a luxury footwear boutique, Bob Ellis, recently renamed Jeffrey in Atlanta, Ga. Just Jeffrey, Inc. and JSK Enterprises, Inc. did approximately 35 million dollars in sales last year. Financo, Inc. served as advisor to Jeffrey in this transaction.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 152 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 95 full-line stores, 49 Nordstrom Racks, five Faconnable boutiques, one free-standing shoe store, and two clearance stores. Nordstrom also operates 32 international Faconnable boutiques in Europe. Additionally, Nordstrom serves customers through its online presence at <http://www.nordstrom.com> and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

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