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Kohl's Department Stores Announces Successful Acquisition of 31 Mervyns Locations

MENOMONEE FALLS, Wis., December 12, 2008 – [Kohl's Corporation](#) (NYSE:KSS) prevailed in a joint bid with Forever 21, Inc. in an auction of leaseholds held yesterday for Mervyns sites. Together, the retailers acquired 46 locations for approximately \$6.25 million. Kohl's will assume 31 of the locations while Forever 21, Inc. will assume 15, pending approval by the court overseeing Mervyns bankruptcy proceedings.

“We are pleased with the results of the auction,” said Kevin Mansell, president and CEO for Kohl's Department Stores. “With over 1,000 stores from coast to coast, these locations provide increased presence in under penetrated markets. We will continue to be opportunistic and prudent in our discussions with the owners of select Mervyns real estate as we continue to position Kohl's to grow market share.”

In fiscal 2009, the company continues to expect to open approximately 50 stores, including the majority of the 31 former Mervyns locations.

About Kohl's Department Stores

Based in Menomonee Falls, Wis., Kohl's (NYSE: KSS) is a family-focused, value-oriented specialty department store offering moderately priced, exclusive and national brand apparel, shoes, accessories, beauty and home products in an exciting shopping environment. Kohl's operates 1,004 stores in 48 states. A company committed to the communities it serves, Kohl's has raised more than \$102 million for children's initiatives nationwide through its Kohl's Cares for Kids® philanthropic program. For a list of store locations and information, or for the added convenience of shopping online, visit www.kohls.com.

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