

NORDSTROM

Nordstrom Reports June 2002 Sales

July 10, 2002

SEATTLE, Jul 10, 2002 /PRNewswire-FirstCall via COMTEX/ -- Nordstrom, Inc. (NYSE: JWN) today reported preliminary sales of \$616.0 million for the five-week period ending July 6, 2002, an increase of 7.4 percent compared to sales of \$573.8 million for the five-week period ending July 7, 2001. Company same-store sales increased 3.2 percent. Rack and full-line same-store sales increased 18.9 percent and 1.8 percent, respectively.

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

June same-store sales were positively impacted by the Men's and Women's Half Yearly sale events, which ran between June 5 and June 25. During that timeframe, same-store sales in full-line stores increased 2.4 percent compared to the same sale event period in 2001 (June 6-June 26).

June same-store sales in full-line stores increased in the Northwest, Southwest, and Central States geographic regions, and were flat in the East Coast region. Same-store sales increased in the Women's Apparel, Accessories, Cosmetics, Women's and Children's Shoes, Women's Active Wear and Intimate Apparel merchandise categories.

Preliminary quarter-to-date sales of \$1.03 billion increased 6.7 percent compared to 2001 quarter-to-date sales of \$0.97 billion. Quarter-to-date same-store sales increased 2.4 percent.

Preliminary year-to-date sales of \$2.31 billion increased 4.1 percent compared to 2001 year-to-date sales of \$2.22 billion. Year-to-date same-store sales declined 0.1 percent.

Second Quarter Guidance

The company is affirming second quarter earnings per share guidance of \$0.34 to \$0.38, excluding non-recurring charges, but with updated underlying assumptions. Instead of flat to slightly down same-store sales, the company now expects second quarter same-store sales to be in the positive low single-digit range. Gross profit as a percentage of sales, previously anticipated to achieve slight to moderate improvement compared to the same quarter last year, is now expected to show a slight decline. All other components of the previously issued guidance are unchanged.

Future Reporting Dates

Nordstrom's financial release calendar for the next several months is provided in the table below. Please note that beginning in fiscal 2002 (February), sales are presented and reported according to the 4-5-4 retail calendar, after the market close, on the Wednesday before Retail Sales Day. Quarterly financial results will continue to be reported on a calendar basis.

July Sales Release	Wed., August 7, 2002
Second Quarter Earnings	Wed., August 14, 2002
August Sales Release	Wed., September 4, 2002
September, Sales Release	Wed., October 9, 2002

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 136 US stores located in 26 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 83 full-line stores, 47 Nordstrom Racks, four 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.

SALES SUMMARY (unaudited; \$ in millions)	June 2002	June 2001	YTD 2002	YTD 2001
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Total sales	\$616.0	\$573.8	\$2,311.0	\$2,219.7
Total sales percentage change	7.4%	2.8%	4.1%	5.4%

Same-store sales percentage change				
Full-line stores	1.8%	(2.1%)	(0.9%)	(1.8%)
Rack and other stores	18.9%	(5.7%)	6.0%	(5.3%)
All stores	3.2%	(2.4%)	(0.1%)	(2.1%)

Number of stores
(as of June 30)

Full-line	83	77
Rack and other	53	45

International		
Faconnable boutiques	23	21
Total	159	143
Gross square footage		
(as of June 30)	17,455,000	16,307,000

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

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