

Great American to Liquidate Mervyn's Stores

Publish Date: 10/30/2008

FOR IMMEDIATE RELEASE

Contact: Sandy Feldman, sfeldman@greatamerican.com
Nine Parkway North, Suite 300, Deerfield, IL 60015
Ph: 847.444.1400, Fax: 847.444.1401
www.greatamerican.com

Mervyns Closing all Stores After 60 Years in Business

Mervyn's, a Hayward, CA, based company has decided to call it quits and liquidate its remaining 149 stores. The liquidation sales will begin immediately and will be the focus for all shoppers looking for heavy discounts going into the holiday shopping season.

Details:

The going-out-of-business sale will be conducted by a joint venture group consisting of Great American Group, LLC, SB Capital Group, LLC, Tiger Capital Group, LLC, and Hudson Capital Partners, LLC. The sale is expected to last 8 weeks with some stores closing sooner.

Mervyn's is an American department store chain that carries national brands of clothing, footwear, bedding, furniture, jewelry, beauty products, electronics, and housewares.

"During its nearly 60 years in business, Mervyn's has become a Southwest landmark, known to consumers for style, quality and value," said Harvey Yellen, Chairman of Great American Group. "The going-out-of-business sale will offer the general public, as well as the thousands of loyal Mervyn's customers, a final opportunity to acquire the quality merchandise that Mervyn's was known for, all at significant discounts."

Inventory valued at approximately \$900 million will be liquidated to the bare walls. In Mervyn's long and

storied history, shoppers will find tremendous savings on everything in the stores including extensive selections of the many great brands of apparel and shoes for the entire family, as well as a great selection of home fashions and housewares.

Great American Group, SB Capital, Tiger Capital, and Hudson Capital Partners, all provide services focused on turning excess inventory into immediate cash through strategic retail store closings. For more information please contact Sandy Feldman at 1-800-85-Great or visit <http://www.GreatAmerican.com>