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FOR IMMEDIATE RELEASE

MACY'S OFF-PRICE BUSINESS TO DEBUT WITH FOUR STORES

Macy's Backstage pilot locations will open in fall 2015 in metro New York City

CINCINNATI, Ohio, May 5, 2015 – Macy's, Inc. today announced that the first four pilot stores in Macy's new off-price business, one of the company's key growth initiatives, will open in fall 2015 in metro New York City.

To be called Macy's Backstage, the four off-price stores will average about 30,000 square feet and offer a compelling assortment of women's, men's and children's apparel, shoes, fashion accessories, housewares, home textiles, intimate apparel and jewelry. Each store also will include amenities, such as free WiFi and a suite of spacious fitting rooms. One location will test a café concept so customers can relax and refresh.

Merchandise will include clearance goods from Macy's stores, as well as special buys from well-recognized fashion brands – all at exceptionally great values, often between 20 percent to 80 percent off of original and comparable prices for similar merchandise.

“We believe we can deliver a whole new level of value to customers who appreciate fashion and love to hunt for a bargain,” said Peter Sachse, Macy's chief innovation and business development officer. “Macy's Backstage stores will be designed to surprise and delight customers with continuously updated and fresh merchandise assortments focused on delivering current fashion with incredible prices, day-in and day-out, and enthusiastic sales associates.

“Backstage is a new retail concept that the Macy's team has built from scratch over the past six months. It will be an exciting shopping experience supported with compelling marketing, both traditional and mobile,” Sachse said. “As with all of Macy's innovations, we will test and learn to see what resonates most with customers so we can adjust before rolling out additional locations.”

Each Macy's Backstage store is expected to hire a staff of about 30 associates. The pilot store locations are:

- Sheepshead Bay (2027 Emmons Ave.), Brooklyn, NY
- Queens Place, Elmhurst (Queens), NY
- Lake Success Shopping Center, New Hyde Park, NY
- Melville Mall, Huntington, NY.

Macy's Backstage stores will accept Macy's charge cards, as well as other forms of payment. Macy's Backstage business will not be driven by promotional events, and Macy's coupons will not be accepted in the off-price locations. The value of the Macy's Backstage offering will be clear to customers. More details will be announced as the opening dates approach.

Macy's, Inc., with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2014 sales of \$28.105 billion. The company operates about 885 stores in 45 states, the District of Columbia, Guam and Puerto Rico under the names of Macy's, Bloomingdale's, Bloomingdale's Outlet and Bluemercury, as well as the macys.com, bloomingdales.com and bluemercury.com websites. Bloomingdale's in Dubai is operated by Al Tayer Group LLC under a license agreement.

All statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of Macy's management and are subject to significant risks and uncertainties. Actual results could differ materially from those expressed in or implied by the forward-looking statements contained in this release because of a variety of factors, including conditions to, or changes in the timing of, proposed transactions, prevailing interest rates and non-recurring charges, competitive pressures from specialty stores, general merchandise stores, off-price and discount stores, manufacturers' outlets, the Internet, mail-order catalogs and television shopping and general consumer spending levels, including the impact of the availability and level of consumer debt, the effect of weather and other factors identified in documents filed by the company with the Securities and Exchange Commission.

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(NOTE: Additional information on Macy's, Inc., including past news releases, is available at www.macysinc.com/pressroom).