

Financial Tear Sheet

Corporate Profile

looking back

Coldwater Creek began in 1984 as a home business with one phone, an extra-long cord, a closet stuffed with merchandise and a fierce determination to set new standards for mail order service. Today Coldwater Creek is a leading specialty retailer of women's apparel, gifts, jewelry and accessories. We sell our merchandise through a growing number of premium retail stores throughout the country, our own direct-mail catalogs and our e-commerce web site at www.coldwatercreek.com. Our headquarters are located in Sandpoint, Idaho, with a customer contact and tech center in nearby Coeur d'Alene, Idaho and a state-of-the-art distribution and customer contact center located in Parkersburg, West Virginia.

our multi-channel approach

Since the opening of our first premium retail store in November 1999, we have evolved from a direct marketer to a multi-channel specialty retailer. Our merchandise is offered through two distinct operating segments - retail and direct. Our retail segment includes an expanding base of premium retail stores and outlet stores along with our day spa locations, while the direct segment encompasses our direct-to-consumer business through e-commerce, phone and mail operations. Our catalogs are prominently displayed in each premium retail store to encourage customers to continue shopping even after they leave our stores. This multi-channel approach also allows us to cross-promote the brand and provides customers with convenient access to our merchandise, regardless of their preferred shopping method.

our retail stores

Coldwater Creek's retail stores are located throughout the country in regional malls and lifestyle centers. The store experience reflects our brand position with an atmosphere that evokes the beauty of nature and a warm, relaxed sense of ease. The experience is meant to inspire and delight women with a beautifully vibrant, inviting, and natural mood. With every visit, each customer can delight in discovering something new and be inspired by individual products that reflect the brand's heritage as a specialty purveyor of unique goods. Associates encourage customers to explore and are knowledgeable and passionate about the origins, stories, nuances, and design of all of our products. As of July 31, 2009, we operated 355 stores in 48 states.

our catalogs

We mailed our first catalog in 1985, and the catalog business remains an important part of our business. We seek to create a seamless connection across all of our customer touch points from our stores to our catalogs to our web site. Our catalog communicates the brand's passion for artful, beautiful design. Customers are inspired by a unique, original, and authentic experience that connects with their creative spirit. Our catalogs feature full color photographs, graphics and artwork to showcase our merchandise. The Coldwater Creek catalog is designed to drive traffic to our premium retail stores, primarily featuring merchandise that can be found in these stores. Customers can place orders over the phone, through the mail or on our web site.

our web site

Our e-commerce business at coldwatercreek.com began in July 1999 and is another important vehicle to communicate with our customers. We remain focused on ensuring that all of our touch points, ranging from our stores, web site, catalog, and advertisements, have the same powerful brand message and experience. Our web site seeks to convey a sense of vibrancy, femininity, relaxed beauty, and modern color that connects with the brand's roots that are centered in the natural world and its warm and inviting experience. We recently redesigned our web site with improved functionality and ease of use. The web site features the entire full-price merchandise offering found in our catalogs. Customers are driven to the web site primarily by our catalogs, e-mail campaigns and online advertising.

our customer service

Customer service is merely one aspect of a more overarching goal to create an exceptional customer experience. The customer experience at Coldwater Creek doesn't just happen. It is there by design. From the sense of delight evoked in our stores to the personal commitment inherent in our associates, each element of the Coldwater Creek experience is carefully designed. Coldwater Creek associates reflect the individual passion, fashion sensibility, and confident spirit of the brand. With many of the same interests, backgrounds, and passions, customers can easily connect with associates, knowing that they

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understand their needs and share an awareness of their unique fashion and lifestyle issues and objectives. Shoppers feel at ease and engaged knowing they are in a store that gets them.

The intimate and meaningful relationship developed between customers and associates means that each customer is personally looked after, cared for, and valued. Associates are committed to meeting each shopper's needs, building friendships with customers, and going above and beyond to provide the best, most individualized service possible. To ensure that our customer receives the same level of exceptional service, ongoing training is provided for all store and customer contact center personnel. The training is focused on company culture, customer service methods and expectations, and product knowledge. We also monitor customer shopping survey scores, customer comments, conversion rates and other operational metrics on a daily basis.

Strategic Outlook

We have identified a number of opportunities for improvement in 2009 and are clearly focused on what we need to do - and how we are going to do it - in order to position the business for long-term growth.

listening to our customer

Our market has long been identified as women 35 years and older. We feel that this is an underserved demographic, and given our commitment to serving her fashion needs as well as her affinity for our brand, we are in the position of being her top-of-mind source for style, fit and value.

We recognize that if we are going to be compelling to the full range of our target demographic, we must inject her needs and observations into decision-making across the Company. To that end, we've increased the frequency with which we communicate with our customer; it is an iterative process based on continued feedback. Insight is gained through her catalog, internet, and in-store purchases and through our extensive customer research about her lifestyle priorities. We also talk to our customer on a weekly basis to gain her thoughts and opinions about our product and service; this enables us to react to both the statistical and qualitative feedback and incorporate it as quickly as possible. The evolution of our product line will continue as we focus on designing our customer experience.

designing the customer experience

While we realize that it's important to have the right balance of key items, color expansion and fashion items, we also need to restore that eclectic boutique uniqueness that she knows and loves and has always been part of Coldwater Creek's heritage. We began a targeted return to our roots with a redesign of all brand collateral, infusing it with a simple, fresh, intimate quality. The beauty of boutique shopping is the intimacy a customer feels, from the minute she walks in the door to long after the sale has been completed. We are mirroring this same feeling on a national level through all channels, in all communications and in the quality, service and style we deliver. It will be a unique and special shopping experience they cannot find anywhere else.

Our customers continue to tell us how much they enjoy our store experience and we are committed to maintaining and improving this element of distinction. We believe that this experience is an important differentiator between Coldwater Creek and other specialty retailers. In regard to both our merchandise and in-store experience, conversations with our customers underpin the confidence we have in our brand direction.

improving our product assortment

Our product and customer experience are the foundation of all decision making at Coldwater Creek. Our highest priority is continually to improve our product and assortment; we believe that our success depends on offering the appropriate balance of fashion, fit and value that is relevant to the entire range of our target customer base.

We recognize that we have an opportunity to increase our fashion relevance by offering merchandise that appeals to our entire target demographic. We have incredible engagement in the older segment of the baby boomer demographic and recognize that there is opportunity to provide product that is relevant to the younger portion of that demographic as well.

We are focused on expanding our product by offering more diversity in fit and fabrics to ensure we are more relevant to our entire customer demographic. We began to make meaningful changes to our pant assortment in the back half of 2008 and have expanded this effort to include our jackets, shirts and tees in 2009. We learned through customer research that our fits were not consistent and were considered boxy. As a result, we have re-engineered the fit of all our key categories this Fall and our assortments going forward will offer the appropriate balance of classic and lightly shaped silhouettes.

We have also learned by frequently talking to our customers that in these challenging times, value is a critical component to her purchasing decision. Value is not just about price, but involves everything from

quality to fit to service to fashion relevance. Our customer tells us that she wants unique and differentiated merchandise that is high quality and appropriately priced. Our fall assortment incorporates this strong value message.

We believe these efforts have positioned us to continue to improve on our product and customer experience in fiscal 2009.

Stock Performance

CWTR (Common Stock)

Exchange	NASDAQ GS (US Dollar)
Price	\$5.06
Change (%)	▼ 0.26 (4.89%)
Volume	2,826,826
52 Week Low	\$0.91
Market Cap	\$462,742,060
Rolling EPS	-0.34
PE Ratio	N/A
Shares Outstanding	91,451,000

Data as of 11/20/09 4:00 p.m. ET



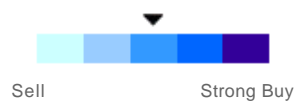
Recent Headlines & Events

- 11/17/09 - 5:01 p.m.
[Coldwater Creek Announces Management Change](#)
- 11/10/09 - 5:23 p.m.
[Coldwater Creek to Release Third Quarter 2009 Earnings Results on November 24](#)
- 09/14/09 - 8:32 a.m.
[Dennis Pence Assumes Duties as Coldwater Creek's President and Chief Executive Officer](#)

Date	Title
11/24/09 5:00 p.m. ET	Q3 2009 Coldwater Creek Earnings Release
11/24/09 5:00 p.m. ET	Q3 2009 Coldwater Creek Earnings Conference Call

Analyst Estimates / Ratings

Mean Recommendation: 2.8



EPS Trend

		Current	30 Days Ago	90 Days Ago
QTR	Oct 09	-0.03	-0.03	-0.01
QTR	Jan 10	-0.07	-0.07	-0.10
QTR	Apr 10	0.01	0.03	0.02
QTR	Jul 10	0.05	0.08	0.07
FY	Jan 10	-0.23	-0.23	-0.25
FY	Jan 11	0.06	0.06	0.00

SEC Filings

Filing Date	Form
11/17/09	8-K
10/05/09	4
10/02/09	8-K
10/01/09	4

Management

Dennis C. Pence	Chairman, President, and Chief Executive Officer
Georgia Shonk-Simmons	President and Chief Merchandising Officer
Jerome Jessup	Executive Vice President, Creative Director
Gerard El Chaar	Senior Vice President, Operations
Michael Feurer	Senior Vice President, Merchandising & Merchandising Operations
John E. Hayes, III	Senior Vice President, General Counsel
Tim Martin	Senior Vice President and Chief Financial Officer
Kathy McConnell	Senior Vice President, Product Development
Dan Moen	Senior Vice President, Marketing and Chief Information Officer
Jeffrey Parisian	Senior Vice President, Chief Strategy Officer
Elena Petrocco	Senior Vice President, Product Design & Development

Forward Looking Statement

This Financial Tear Sheet may contain information considered to be forward-looking and reflects management's current expectations. These forward-looking statements may be identified by terminology such as anticipate, believe, estimate, may, will, could, should, plan, predict, potential and expect and the negative of these terms or other similar expressions. We remind you that these statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Please refer to our most recent quarterly report and other reports filed with the Securities and Exchange Commission for a more detailed description of some of these and other risks and uncertainties that could affect our performance or achievements. You should not place undue reliance on these forward-looking statements.

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