



The Bon-Ton Stores, Inc. Announces Locations of Store Closures as Part of Store Rationalization Program

January 31, 2018

MILWAUKEE, Jan. 31, 2018 (GLOBE NEWSWIRE) -- The Bon-Ton Stores, Inc. (OTCQX:BONT) ("the Company"), today announced the 42 locations that will be closed as part of its previously communicated store rationalization program. The closing stores will include locations under all of the Company's nameplates.

"As part of the comprehensive turnaround plan we announced in November, we are taking the next steps in our efforts to move forward with a more productive store footprint," said Bill Tracy, president and chief executive officer for The Bon-Ton Stores. "Including other recently announced store closures, we expect to close a total of 47 stores in early 2018. We remain focused on executing our key initiatives to drive improved performance in an effort to strengthen our capital structure to support the business going forward."

Mr. Tracy continued, "We would like to thank the loyal customers who have shopped at these locations and express deep gratitude to our team of hard-working associates for their commitment to Bon-Ton and to serving our customers."

In order to ensure a seamless experience for customers, Bon-Ton has partnered with a third-party liquidator, Hilco Merchant Resources, to help manage the store closing sales. The store closing sales are scheduled to begin on February 1, 2018 and run for approximately 10 to 12 weeks. Associates at these locations will be offered the opportunity to interview for available positions at other store locations.

The closing locations announced today are in addition to five other recently announced store closures, four of which the Company completed at the end of January and one at which the Company will conclude its closing sale in February. Following is the full list of closing stores:

| NAMEPLATE | MALL | CITY | STATE |
|------------------------------|-----------------------------|---------------|---------------|
| Herberger's | Pine Ridge Mall | Chubbuck | Idaho |
| Carson's Clearance Center | Aurora Shopping Center | Aurora | Illinois |
| Carson's | Riverside Plaza | Chicago | Illinois |
| Carson's | Village Mall | Danville | Illinois |
| Carson's | Northland Plaza | DeKalb | Illinois |
| Carson's Clearance Center | Village Plaza | Morton Grove | Illinois |
| Bergner's | Sheridan Village | Peoria | Illinois |
| Carson's | Streets of Woodfield | Schaumburg | Illinois |
| Carson's | Mounds Mall | Anderson | Indiana |
| Carson's | Fair Oaks Mall | Columbus | Indiana |
| Carson's | Concord Mall | Elkhart | Indiana |
| Carson's | Circle Centre Mall | Indianapolis | Indiana |
| Carson's | Five Points Mall | Marion | Indiana |
| Younkers | College Square Mall | Cedar Falls | Iowa |
| Younkers | Westdale Mall | Cedar Rapids | Iowa |
| Elder-Beerman | Kentucky Oaks Mall | Paducah | Kentucky |
| Elder-Beerman | Adrian Mall | Adrian | Michigan |
| Carson's | Orchards Mall | Benton Harbor | Michigan |
| Herberger's Clearance Center | Birch Run Station | Maplewood | Minnesota |
| Bon-Ton | Steeplegate Mall | Concord | New Hampshire |
| Bon-Ton | Phillipsburg Mall | Phillipsburg | New Jersey |
| Bon-Ton | Aviation Mall | Queensbury | New York |
| Bon-Ton | Salmon Run Mall | Watertown | New York |
| Elder-Beerman | Northtowne Mall | Defiance | Ohio |
| Bon-Ton | The Point at Carlisle Plaza | Carlisle | Pennsylvania |
| Bon-Ton | The Commons | Dubois | Pennsylvania |
| Bon-Ton | Millcreek Mall | Erie | Pennsylvania |
| Bon-Ton | The Johnstown Galleria | Johnstown | Pennsylvania |
| Bon-Ton | Susquehanna Valley Mall | Selinsgrove | Pennsylvania |
| Bon-Ton | Nittany Mall | State College | Pennsylvania |
| Bon-Ton | Stroud Mall | Stroudsburg | Pennsylvania |
| Bon-Ton | Trexler Mall | Trexlerstown | Pennsylvania |
| Herberger's | Cache Valley Mall | Logan | Utah |
| Younkers | Fox River Mall | Appleton | Wisconsin |

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|-------------------------------|---------------------------------|-------------|-----------|
| Boston Store | Heritage Village | Beaver Dam | Wisconsin |
| Elder-Beerman | Eclipse Center | Beloit | Wisconsin |
| Younkers | Forrest Mall | Fond Du Lac | Wisconsin |
| Younkers | Lakeshore Edgewater Plaza | Manitowoc | Wisconsin |
| Younkers | Pine Tree Mall | Marinette | Wisconsin |
| Boston Store Clearance Center | 5659 S. 27 th Street | Milwaukee | Wisconsin |
| Younkers | Mariner Mall | Superior | Wisconsin |
| Younkers | Wausau Center Mall | Wausau | Wisconsin |
| | | | |

Previously Announced

| NAMEPLATE | MALL | CITY | STATE |
|---------------|---------------------|------------------|---------------|
| Bon-Ton | Valley Mall | Hagerstown | Maryland |
| Younkers | Westwood Mall | Marquette | Michigan |
| Bon-Ton | St. Lawrence Centre | Massena | New York |
| Bon-Ton | University Mall | South Burlington | Vermont |
| Elder-Beerman | Grand Central Mall | Vienna | West Virginia |

About The Bon-Ton Stores, Inc.

The Bon-Ton Stores, Inc., with corporate headquarters in York, Pennsylvania and Milwaukee, Wisconsin, operates 260 stores, which includes nine furniture galleries and four clearance centers, in 24 states in the Northeast, Midwest and upper Great Plains under the Bon-Ton, Bergner's, Boston Store, Carson's, Elder-Beerman, Herberger's and Younkers nameplates. The stores offer a broad assortment of national and private brand fashion apparel and accessories for women, men and children, as well as cosmetics and home furnishings. The Bon-Ton Stores, Inc. is an active and positive participant in the communities it serves. For further information, please visit <http://investors.bonton.com>.

Cautionary Note Regarding Forward-Looking Statements

Certain information included in this press release contains statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, which may be identified by words such as "may," "could," "will," "plan," "expect," "anticipate," "believe," "estimate," "project," "intend" or other similar expressions and include the Company's fiscal 2017 guidance, involve important risks and uncertainties that could significantly affect results in the future and, accordingly, such results may differ from those expressed in any forward-looking statements made by or on behalf of the Company. Factors that could cause such differences include, but are not limited to: risks related to retail businesses generally; a significant and prolonged deterioration of general economic conditions which could negatively impact the Company in a number of ways, including the potential write-down of the current valuation of intangible assets and deferred taxes; risks related to the Company's proprietary credit card program; potential increases in pension obligations; consumer spending patterns, debt levels, and the availability and cost of consumer credit; additional competition from existing and new competitors or changes in the competitive environment; inflation; deflation; changes in the costs of fuel and other energy and transportation costs; weather conditions that could negatively impact sales; uncertainties associated with expanding or remodeling existing stores; the ability to attract and retain qualified management; the dependence upon relationships with vendors and their factors; a data security breach or system failure; the ability to reduce or control SG&A expenses, including initiatives to reduce expenses and improve profits; operational disruptions; unsuccessful marketing initiatives; the ability to expand our capacity and improve efficiency through our new eCommerce fulfillment center; changes in, or the failure to successfully implement, our key strategies, including the store rationalization program and initiatives to improve our merchandising, marketing and operations; adverse outcomes in litigation; the incurrence of unplanned capital expenditures; the ability to obtain financing for working capital, capital expenditures and general corporate purposes; the impact of regulatory requirements including the Health Care Reform Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act; the inability or limitations on the Company's ability to favorably adjust the valuation allowance on deferred tax assets; the ability of the Company to change its capital structure; and the financial condition of mall operators. Any sales results reported herein do not necessarily predict the company's performance for the full 2017 holiday season or for the fiscal fourth quarter as a whole. Additional factors that could cause the Company's actual results to differ from those contained in these forward-looking statements are discussed in greater detail under Item 1A of the Company's Form 10-K filed with the Securities and Exchange Commission.

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