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Stein Mart Announces Eight New Stores Opening This Fall

Completes Plan for 13 New Stores in 2016

JACKSONVILLE, Fla., Aug. 03, 2016 (GLOBE NEWSWIRE) -- Stein Mart (NASDAQ:SMRT) announces the locations of its eight new stores opening this fall to complete its 2016 store plan to open 13 new stores this year.

"Opening new stores is an important part of our growth strategy. We are very excited about this particular group of stores coming this fall," said Dawn Robertson, Chief Executive Officer of Stein Mart. "These new stores exemplify our current real estate strategy to fill existing markets where we are doing well and enter newer markets in which we have an opportunity to grow in terms of number of stores and sales volume. Several of these stores, including Ann Arbor, San Clemente, Walnut Creek and West Bloomfield, will reflect our newly evolving merchandising strategy to grow modern vendors to reach additional customers in certain markets which support this customer demographic."

The locations and currently scheduled store opening dates for Stein Mart's fall new store group are:

- | Ann Arbor, MI: Maple Village shopping center — October 13
- | Canton, OH: Venue at Baldwin — October 20
- | Rogers (Fayetteville), AR: Scottsdale Center — October 13
- | San Clemente, CA: Estrella Plaza — September 22
- | Seminole (Tampa), FL: Seminole City Center — October 27
- | Thornton (Denver), CO: The Grove — October 13
- | Walnut Creek (San Francisco Bay area), CA: The Orchards shopping center — October 13
- | West Bloomfield, MI: Gateway Shopping Center — October 20

Stein Mart is also relocating one of its St. Louis area stores from Ballwin to Town and Country Crossing shopping center in Town and Country, Missouri on October 20.

Each of these stores will bring an estimated 40 jobs to the communities in which they are opening. For information on employment opportunities at Stein Mart, please visit www.steinmartjobs.com.

About Stein Mart

Stein Mart stores offer the fashion merchandise, service and presentation of a better department or specialty store, at prices competitive with off-price retail chains. With 283 locations from California to Massachusetts, as well as steinmart.com, Stein Mart's focused assortment of merchandise features current season, moderate to better fashion apparel for women and men, as well as accessories, shoes and home fashions. For more information, please visit www.steinmart.com.

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