

FOR IMMEDIATE RELEASE

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**GOING-OUT-OF-BUSINESS SALE BEGINS WEDNESDAY,
NOVEMBER 16TH AT THE REMAINING 39 SYMS AND FILENE'S
BASEMENT STORES IN 12 STATES AND THE DISTRICT OF
COLUMBIA**

***Savings Up To 30% Available on Over \$100 Million of Designer Label
Apparel and Accessories, Just in Time for the Holiday Season***

BOSTON, MA – November 15, 2011 – A huge going-out-of-business sale begins Wednesday, November 16, 2011 at 19 SYMS, 14 Filene's Basement and 6 combined store locations in 12 states and the District of Columbia. As the holiday season approaches, discounts up to 30% off the lowest ticketed price will be offered on all merchandise at every location.

Incredible values can be found on over \$100 million worth of inventory, including men's and women's business attire, sportswear, outerwear and children's apparel, many carrying famous name designer labels. A large selection of accessories, toys, gifts and more is also offered at savings up to 30%. In conjunction with the inventory sale, SYMS and Filene's Basement will be selling all store furniture, fixtures and equipment, including shelving, apparel racks, lighting, chairs, tables and more.

Marcy Syms, CEO of SYMS Corp., stated, "My father used to say 'an educated consumer is our best customer'. As we mark the end of an era for these two retail chains, I encourage all of our loyal customers to take advantage of this one-time opportunity to find exceptional discounts on all merchandise as the holiday season begins."

Both SYMS and Filene's Basement gift cards will be honored throughout the sale. All sales made on or after November 16 are final. Returns made on any merchandise purchased prior to November 16, 2011 will be handled in compliance with existing return policy for SYMS and Filene's Basement.

The going-out-of-business sales were approved by the U.S. Bankruptcy Court in the District of Delaware in connection with bankruptcy petitions filed by Syms and Filene's Basement and are being managed by a joint venture between Gordon Brothers Group, LLC and Hilco Merchant Resources, LLC. A spokesperson for the joint venture said, "We expect this will be a short sale as consumers get a jump on



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their holiday shopping. Those who act quickly will have the best opportunity to take advantage of terrific values and choose from the broadest product selection.”

Be sure to continually check the SYMS and Filene's Basement websites (www.syms.com and www.filenesbasement.com) throughout the sale for updates and more.

Syms Corp. was founded by Sy Syms in 1959. Filene's Basement traces its roots back to 1909 and founder William Filene. Syms acquired assets of Filene's Basement, Inc., which had filed for bankruptcy, in a bankruptcy auction in 2009. Syms Corp and Filene's Basement, LLC collectively own and operate 46 "off-price" apparel stores (7 of which are already in the process of closing) located predominantly on the east coast of the United States under the "Syms" name (which, together with co-branded Syms/Filene's Basement stores, are owned and operated by Syms Corp) and the "Filene's Basement" name (which are owned and operated by Filene's Basement, LLC).

About Gordon Brothers Group, LLC

Founded in 1903, Gordon Brothers Group (www.gordonbrothers.com) is a global advisory, restructuring and investment firm specializing in the retail, consumer products, industrial and real estate sectors. Gordon Brothers Group maximizes value for both healthy and distressed companies by purchasing or selling all categories of assets, appraising assets, providing debt financing, making private equity investments, and operating businesses for extended periods. Gordon Brothers Group conducts over \$50 billion in transactions and appraisals annually.

About Hilco Merchant Resources, LLC

Based in Northbrook, IL, Hilco Merchant Resources (www.hilcomerchantresources.com) provides high-yield analytical, operational, asset monetization, capital investment and advisory services to help retailers define and execute their strategic initiatives. Activities fall into seven principal categories: acquisition of disposition of duplicative or underperforming stores; retail company or division wind downs, event sales to convert unwanted assets into working capital; facilitation of mergers and acquisitions; interim company, division or store management; loss prevention; and, monetization of furniture, fixtures and equipment. Over the years, Hilco principals have disposed of assets valued in excess of \$150 billion. Hilco Merchant Resources is part of the Hilco organization, a provider of asset valuation, acquisition, disposition and advisory services to an international marketplace through twenty specialized business units. Also headquartered in Northbrook, IL, Hilco maintains offices in major business centers throughout North America and Europe. For more information please visit: (www.hilcotrading.com).

STORE LOCATIONS

Store Name	Address	City	ST
Syms	5300 Powerline	Ft. Lauderdale	FL
Syms	4615 NW 77th Avenue	Miami	FL
Syms	Kendall Lakes Plaza 13899 SW 88th Street	Miami	FL
Syms	3251 Hillsborough Avenue	Tampa	FL
Syms	Strawberry Fields Shopping Center 4400 Forest Hill Blvd	West Palm Beach	FL
Syms	1803 Roswell Road	Marietta	GA
Syms	5775 Jimmy Carter Boulevard	Norcross	GA
Syms	280 West North Avenue	Addison	IL
Syms	1900 Chapman Avenue	Rockville	MD
Syms	21700 Telegraph Road	Southfield	MI
Syms	1865 E. Marlton Pike	Cherry Hill	NJ
Syms	330 Route 17 North	Paramus	NJ
Syms	One Syms Way	Secaucus	NJ
Syms	555 King Georges Rd	Woodbridge	NJ
Syms	42 Trinity Place	New York	NY
Syms	8075 Sheridan Drive	Williamsville	NY
Syms	1340 Swedesford Rd	Berwyn	PA
Syms	10770 Westheimer	Houston	TX
Syms	1000 E. Broad St	Falls Church	VA
Filene's Basement	1133 Connecticut Ave	Washington	DC
Filene's Basement	Mazza Gallerie 5300 Wisconsin Ave	Washington	DC
Filene's Basement	529 14th St NW	Washington	DC
Filene's Basement	17651 Biscayne Blvd	North Miami Beach	FL
Filene's Basement	Lenox Marketplace 3535 Peachtree Rd	Atlanta	GA
Filene's Basement	1 North State St	Chicago	IL
Filene's Basement	830 N Michigan Ave	Chicago	IL
Filene's Basement	497 Boylston St	Boston	MA
Filene's Basement	215-227 Needham St	Newton Upper Falls	MA
Filene's Basement	Lockwood Place 600 East Pratt St	Baltimore	MD

Filene's Basement	1400 Northern Blvd	Manhasset	NY
Filene's Basement	Union Square 40 East 14th St	New York	NY
Filene's Basement	Fresh Meadows 187-04 Horace Harding	Queens	NY
Filene's Basement	Harvard Park Shopping Center 4045 Richmond Rd	Warrensville Heights	OH
Filene's Basement/Syms	652 Commerce Drive	Fairfield	CT
Filene's Basement/Syms	267 Berlin Turnpike	Hartford	CT
Filene's Basement/Syms	560 Boston Providence Highway	Norwood	MA
Filene's Basement/Syms	295 Tarrytown Road	Elmsford	NY
Filene's Basement/Syms	2220-2226 Broadway	New York	NY
Filene's Basement/Syms	695 Merrick Avenue	Westbury	NY