

BEALLS
GOODY'S
PALAIS ROYAL
Peebles
STAGE
Gordmans



STAGE

May 10, 2020

Dear Valued Customer,

Through our family of businesses and stores, Stage Stores has brought style and savings to our communities for more than 100 years. We have always appreciated the loyalty of our guests and have prided ourselves on offering bigger deals, smaller prices and an exceptional shopping experience.

We recognize how hard the last few months have been on our guests and our associates. Like many others, our business was significantly impacted by COVID-19. We temporarily closed all of our stores as we have worked to manage through this challenging environment. Despite all of our efforts, we have been unable to obtain necessary financing to continue operating as an independent business.

We have therefore filed voluntary petitions under Chapter 11, as we simultaneously run a sale process for our business or any of our assets and initiate an orderly wind-down of our operations. We hope our actions over the last several months to reposition the business will attract the right partner who is interested in our off-price concept. If we receive a viable bid for the business, we will terminate our wind-down of operations at certain locations. This is incredibly difficult news to deliver and it is a decision that we came to after exhausting all other options.

Here are the most important things our guests should know:

- **We are reopening our stores in phases, starting on May 15.** We will provide updates on our website about the timing and location of store openings. Keep an eye out on our website for when our store near you opens.
- **You will find even bigger deals and smaller prices at our store-closing sales.** Our top-trend, brand name apparel and home décor merchandise will all be on sale.
- **Your health and safety are our top priority.** We will continue to follow health authorities' recommendations and industry best practices as we reopen to ensure our guests and associates feel comfortable in our stores and facilities. We will provide additional information about the steps we are taking, which include ensuring appropriate social distancing, the use of face covers, enhanced cleaning and sanitation, modified purchasing and returns processes, and good hygiene and health awareness.
- **We expect to honor existing customer programs, including gift cards and returns, for the first 30 days after a store reopens.** We will not be issuing gift cards at this time and we encourage you to use them while you can.

I want to emphasize how much we appreciate your loyalty and thank you for your support. We look forward to seeing you in our stores again and serving you in the coming weeks as we move through this process.

Sincerely,

Michael Glazer
President and Chief Executive Officer, Stage Stores