



rue21, inc. Announces Pricing of Its Initial Public Offering

PITTSBURGH, Nov 13, 2009 (BUSINESS WIRE) -- rue21 (Nasdaq: rue) today announced the pricing of its initial public offering of 6,765,437 shares of common stock at a price of \$19.00 per share. The shares will be listed on The Nasdaq Global Select Market and will trade under the symbol "rue" beginning today, November 13, 2009. rue 21, inc. is offering 1,650,000 shares of common stock and selling shareholders are offering 5,115,437 shares of common stock. The underwriters have an option to purchase up to an additional 1,014,815 shares from certain selling shareholders.

The Company expects to receive proceeds, net of underwriter's discount, of approximately \$29.2 million from the offering and intends to use the net proceeds to repay a portion of its outstanding borrowings under its senior secured credit facility, and for working capital and other general corporate purposes.

BofA Merrill Lynch, Goldman, Sachs & Co., and J.P. Morgan are acting as joint book-running managers, and Piper Jaffray & Co. is acting as co-manager for the proposed offering.

The offering is being made only by means of the written prospectus forming part of the effective registration statement. A copy of the final prospectus related to the offering, when available, may be obtained by contacting: BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attn: Prospectus Department, or email Prospectus.Requests@ml.com; Prospectus Department, Goldman, Sachs & Co., 85 Broad Street, New York, NY 10004, 917-343-8000; J.P.Morgan, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245 Attention: Chase Distribution & Support Service Northeast Statement Processing.

A registration statement relating to shares of the common stock of rue21 has been declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful

About rue21, inc.

rue21 is a fast-growing specialty retailer offering the newest fashion trends for girls and guys at value prices. The Company operates over 500 stores in 43 states, and merchandise is designed to appeal to 11-to-17 year olds who aspire to be "21" and adults who want to look and feel "21." rue21 offers its own exclusive brands such as rue21 etc!, Carbon, tarea and rueKicks, to create merchandise excitement and differentiation in its stores. Through viral marketing and an interactive website, the Company is building a rueCommunity with a loyal customer base that will drive its growth into the future. The Company and customer culture being created invokes one simple thought in the minds of most... Do you rue? I do!

SOURCE: rue21

rue21
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