



September 14, 2017

## **Bon-Ton Stores, Inc. Announces \$18.9 Million Sale-Leaseback Agreement**

YORK, Pa., Sept. 14, 2017 (GLOBE NEWSWIRE) -- **The Bon-Ton Stores, Inc.** (NASDAQ:BONT) today announced that it has entered into an agreement for a \$18.9 million sale-leaseback transaction for its Herberger's location at Rosedale Center in Roseville, MN. Proceeds from the transaction will be used to repay outstanding debt.

William Tracy, President and Chief Executive Officer, commented, "We are pleased to announce this transaction as we continue to pursue the opportunities available to us within our real estate portfolio to better position the business for the future. This sale-leaseback transaction unlocks additional capital, enabling us to repay debt and enhances our overall liquidity position. We remain focused on executing our strategic initiatives to drive enhanced performance. Our team looks forward to continuing to serve customers in the Roseville area for many years to come."

Upon completion of the sale, Bon-Ton will lease the property for a 20-year initial term with the option to extend the term for four additional successive periods of five years at market rents.

The Herberger's location at Rosedale Center recently completed a major remodeling and features a new, enhanced shopping environment with several larger departments, updated fitting rooms and brighter lighting to improve the customer experience and drive increased foot traffic.

### **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 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; and the financial condition of mall operators. 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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