



Stein Mart, Inc. Reports October 2011 Sales

JACKSONVILLE, Fla., Nov. 3, 2011 (GLOBE NEWSWIRE) -- Stein Mart, Inc. (Nasdaq:SMRT) today reported total sales for the four-week period ended October 29, 2011 were \$85.7 million. Comparable store sales for the period increased 0.1 percent and total sales increased 0.2 percent.

Fiscal period	Total Sales (in millions)		Percent Change		
	2011	2010	Total Sales	Comparable Store Sales	2010
October (4 weeks)	\$85.7	\$85.5	0.2%	0.1%	-6.5%
Third Quarter (13 weeks)	\$258.5	\$267.8	-3.5%	-2.9%	0.3%
Year to date (39 weeks)	\$832.2	\$844.8	-1.5%	-0.7%	-2.0%

Linens, men's furnishings and accessories had particularly strong sales for October while boutique, career sportswear and gifts were weaker. Geographically, October sales were better than Company trend in Arizona and Florida, while sales were weaker in the Midwest, Northeast and the Carolinas. The sales trend for the quarter improved from August, when they were significantly below expectations, to the slightly positive comparable store increase this month. The August shortfall, however, led to higher clearance levels which has impacted gross profit margin for the quarter.

The Company operated 262 stores at the end of October compared to 263 at the same time last year. One store was opened in Columbia, S.C. in the Columbia Station Center. Two stores were relocated. These relocations were in the Dallas/Fort Worth market (new store in the Highlands of Flower Mound Center in Flower Mound) and Hattiesburg, Mississippi (new store in the Turtle Creek Mall). No stores were closed during the month.

Third Quarter 2011 Financial Results

Financial results for the third quarter ended October 29, 2011 will be reported before the U.S. financial markets open on Thursday, November 17, 2011. Management will hold a conference call at 10:00 a.m. ET that morning to discuss those results. The call may be heard on the investor relations portion of the Company's website at <http://ir.steinmart.com>. A replay of the call will be available on the website through November 30, 2011.

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. Currently with locations from Florida to California, 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.

The Stein Mart, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=9827>

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Additional information about Stein Mart, Inc. can be found at www.steinmart.com

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