



Stein Mart, Inc. Re-Elects Directors, Approves Proposals

JACKSONVILLE, Fla., June 7, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- At the annual meeting of the shareholders of Stein Mart, Inc. (Nasdaq: SMRT) held yesterday, eleven returning directors were re-elected for a one-year term and three shareholder proposals were approved.

Stein Mart executives Jay Stein, chairman of the board, and Michael D. Fisher, president and chief executive officer (CEO), were re-elected. Also re-elected were: Alvin R. "Pete" Carpenter, former vice chairman of CSX Corporation; Linda McFarland Farthing, former president of Friedman's, Inc. and The Cato Corporation; Mitchell W. Legler, Esquire, general counsel to the Company; Michael D. Rose, private investor and chairman of the executive committee of the board of Gaylord Entertainment; Richard L. Sisisky, president of The Shircliff and Sisisky Company; Martin E. "Hap" Stein, Jr., chairman and CEO of Regency Centers Corporation; J. Wayne Weaver, chairman and CEO of LC Footwear, L.L.C. and chairman, CEO and majority owner of the Jacksonville Jaguars; John H. "Jack" Williams, Jr., vice chairman and former CEO of Stein Mart; and James H. Winston, chairman of LPMC, a real estate investment firm, and president of Citadel Life & Health Insurance Company.

Shareholders also re-approved the material terms of the performance goals under the Stein Mart 2001 Omnibus Plan as well as the material terms of the Stein Mart employee stock purchase plan, and they approved the modified material terms of the performance goals under the Stein Mart Management Incentive Compensation Plan as described in the Proxy Statement.

About Stein Mart

Stein Mart's 262 stores offer the merchandise, service and presentation of a better department or specialty store, at prices competitive with off-price retail chains. Currently with locations from California to New York, Stein Mart's focused assortment of merchandise features moderate to designer brand- name apparel for women and men, as well as accessories, gifts, linens and shoes.

SAFE HARBOR STATEMENT>>>>>>Except for historical information contained herein, the statements in this release may be forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company does not assume any obligation to update or revise any forward-looking statements even if experience or future changes make it clear that projected results expressed or implied will not be realized. Forward-looking statements involve known and unknown risks and uncertainties that may cause Stein Mart's actual results in future periods to differ materially from forecasted or expected results. Those risks include, without limitation:

- * changing preferences in apparel
- * changes in consumer spending due to current events and/or general economic conditions
- * availability of new store sites at acceptable lease terms
- * unanticipated weather conditions and unseasonable weather
- * the effectiveness of advertising, marketing and promotional strategies
- * on-going competition from other retailers
- * adequate sources of merchandise at acceptable prices
- * the Company's ability to attract and retain qualified employees to support planned growth,
- * ability to successfully implement strategies to exit or improve under-performing stores
- * disruption of the Company's distribution system
- * acts of terrorism

and the other risks and uncertainties described in the Company's filings with the Securities and Exchange Commission.

Additional information about Stein Mart, Inc. can be found at
<http://www.steinmart.com> .

SOURCE Stein Mart, Inc.

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