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Stein Mart Announces Five New Stores Opening This Spring

Plans for 11 New Stores in 2017

JACKSONVILLE, Fla., Feb. 16, 2017 (GLOBE NEWSWIRE) -- Stein Mart (NASDAQ:SMRT) (the "Company") today announced the locations of its five new stores opening this spring - the first phase of its 2017 store plan to open a total of 11 new stores.

"These new stores fall within our real estate strategy to grow sales by filling existing markets where we are doing well," said Hunt Hawkins, CEO of Stein Mart. "We look forward to introducing our customers to these new locations where they will always find great values on the best designer and name brand merchandise, in an attractive, easy-to-shop setting."

The locations and currently scheduled opening dates for Stein Mart's spring new store group are:

- | Auburn, AL: Auburn Mall — March 23
- | Bainbridge Township, OH: Marketplace at Four Corners — March 16
- | Brentwood, TN: Brentwood Place — March 16
- | Cincinnati, OH: 32 East — March 30
- | Marietta, GA: Parkside at Cobb West — March 9

In addition, the Company is relocating one store from Morrisville, NC to a new location at Parkside Town Commons in Cary on March 30 and is planning to close five under-performing stores during 2017. The locations of the six new fall stores, which are scheduled to open in September and October, will be announced this summer.

About Stein Mart

Stein Mart, Inc. (NASDAQ:SMRT) is a national retailer offering designer and name-brand fashion, accessories and home decor at everyday discount prices. Stein Mart provides real value that customers will love every day both in stores and online. The Company currently operates 290 stores across 31 states. Stein Mart is adding new modern brands to its stores to offer discriminating shoppers even more of the fashion and savings they want. For more information, please visit www.steinmart.com.

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