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## The Wet Seal, Inc. Announces April Comparable Store Sales Declined 9.6%

### Updates First Quarter EPS Guidance to Low End of Range

FOOTHILL RANCH, Calif.--(BUSINESS WIRE)-- The Wet Seal, Inc. (Nasdaq: WTSLA), a leading specialty retailer to young women, reported net sales and comparable store sales for the four-week period ended April 28, 2012, or fiscal April, and the fiscal first quarter ended April 28, 2012, as follows:

#### Fiscal April

	Net Sales		Comparable Store Sales	
	\$ in Millions	% Change From	% Change	
		Last Year	This Year	Last Year
Wet Seal	\$ 35.7	-6.5%	-9.1%	11.8%
Arden B	7.0	-12.5%	-12.1%	2.9%
Total	\$ 42.7	-7.6%	-9.6%	10.2%

#### Fiscal First Quarter

	Net Sales		Comparable Store Sales	
	\$ in Millions	% Change From	% Change	
		Last Year	This Year	Last Year
Wet Seal	\$126.2	-3.7%	-7.0%	8.3%
Arden B	21.7	-12.9%	-11.4%	-0.1%
Total	\$147.9	-5.2%	-7.7%	7.0%

Susan McGalla, chief executive officer of The Wet Seal, Inc., commented: "The first quarter ended with April sales within our range of expectations.

"At Wet Seal, our dress and shoe categories, as well as denim and overall bottoms, performed well, while tops and jewelry sales declined. In tops, we are continuing to add more fashion and party looks and shifting mix toward stronger trending styles.

"At Arden B, the bottoms category performed well, while tops, dresses and accessories declined. We remain focused on building strength in our bottoms category and improving our tops assortment to provide more compelling outfitting solutions for our customer.

"E-commerce trends improved versus earlier in the quarter, with a 10% decline in April compared to a 14% increase for the prior year month. For the first quarter, e-commerce sales declined 17% versus growth of 13% in the prior year quarter, as we continue strategic efforts to transition to a higher penetration of full-price selling online and better align merchandising in this channel with our stores.

"As of quarter-end, we estimate Wet Seal inventory dollars per square foot increased 5% and Arden B inventory dollars per square foot decreased 2% versus the prior year. We will continue to manage inventories conservatively as we work through challenging sales trends in both businesses."

The Company currently estimates first quarter earnings before non-cash asset impairments will be \$0.02 per diluted share, as compared to its prior guidance of \$0.02 to \$0.04 per diluted share. The Company is evaluating certain Wet Seal and Arden B

stores for potential non-cash asset impairments. Asset impairment charges were not included in prior guidance and, if incurred, would reduce earnings per diluted share for the quarter.

### **About The Wet Seal, Inc.**

Headquartered in Foothill Ranch, California, The Wet Seal, Inc. is a leading specialty retailer of fashionable and contemporary apparel and accessory items. As of April 28, 2012, the Company operated a total of 553 stores in 47 states and Puerto Rico, including 469 Wet Seal stores and 84 Arden B stores. The Company's products can also be purchased online at [www.wetseal.com](http://www.wetseal.com) or [www.ardenb.com](http://www.ardenb.com). For more Company information, visit [www.wetsealinc.com](http://www.wetsealinc.com).

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