



The Wet Seal, Inc. Announces October Comparable Store Sales Declined 1.3%; Affirms Third Quarter EPS Estimate near High End of Initial Guidance Range

FOOTHILL RANCH, Calif., Nov 05, 2009 (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 October 31, 2009, or fiscal October, and the fiscal third quarter ended October 31, 2009, as follows:

Fiscal October

| | Net Sales | | Comparable Store Sales % Change | |
|----------|----------------|----------------------------|------------------------------------|-----------|
| | \$ in Millions | % Change From Last Year | This Year | Last Year |
| Wet Seal | \$ 34.2 | 2.6% | -3.1% | 0.9% |
| Arden B | 6.8 | -1.5% | 8.2% | -29.4% |
| Total | \$ 41.0 | 1.9% | -1.3% | -6.2% |

Fiscal Third Quarter

| | Net Sales | | Comparable Store Sales % Change | |
|----------|----------------|----------------------------|------------------------------------|-----------|
| | \$ in Millions | % Change From Last Year | This Year | Last Year |
| Wet Seal | \$ 119.1 | -2.8% | -7.6% | -3.0% |
| Arden B | 22.4 | -7.1% | 1.3% | -25.0% |
| Total | \$ 141.5 | -3.5% | -6.2% | -7.6% |

The Company now estimates fiscal third quarter earnings per diluted share will be \$0.04. This includes \$0.3 million in non-cash asset impairment charges, which were not anticipated in the Company's initial guidance. These expected results are near the high end of the Company's initial guidance range.

The Company also estimates it had year-over-year declines in inventory per square foot at Wet Seal and Arden B of approximately 4% and 2%, respectively, as of the end of the third quarter.

Ed Thomas, president and chief executive officer of The Wet Seal, Inc., commented, "Our third quarter earnings expectations reflect sales near the high end of our initial guidance, partially offset by slightly higher than expected markdown rates in response to the promotional environment. We made merchandising improvements in both divisions during the third quarter and have positioned inventories conservatively entering the very important holiday season."

Mr. Thomas continued, "We were very pleased with the improved sales trend at Wet Seal. Through inventory mix adjustments and strong sales of costumes and other Halloween-themed apparel, we achieved a significant sequential reduction in our comparable store sales decline in October despite the difficult comparison to the prior year period.

"At Arden B, we are encouraged by our positive comparable store sales, which validated our strategy, announced in August, to build inventory levels at this division over the course of the third quarter. We are also pleased that we have continued to maintain merchandise margin improvements we started to realize at the beginning of this year, leading to our third successive quarter of operating income in this division."

About Wet Seal

Headquartered in Foothill Ranch, California, The Wet Seal, Inc. is a leading specialty retailer of fashionable and contemporary apparel and accessory items. As of October 31, 2009, the Company operated a total of 500 stores in 47 states, the District of Columbia and Puerto Rico, including 420 Wet Seal stores and 80 Arden B stores. The Company's products can also be purchased online at www.wetseal.com or www.ardenb.com. For more company information, visit www.wetsealinc.com.

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SOURCE: The Wet Seal, Inc.

The Wet Seal, Inc.
Steven H. Benrubi
949-699-3947

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