



## **News Release**

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### **Steve Pernotto Announces Retirement; Adam Orvos Named Executive Vice President, Human Resources**

CHARLOTTE, N.C., February 4, 2009 – Steve Pernotto has announced his retirement from Belk effective on April 3, 2009 following an exemplary 15-year career with the company.

Adam Orvos, senior vice president (SVP) and controller, has been promoted to succeed Pernotto as executive vice president (EVP) of human resources and will report to Johnny Belk, president and chief operating officer.

Pernotto joined Belk in 1994 as vice president of human resources and subsequently was promoted to SVP of human resources in 1997, and EVP of human resources in 2002. He began his retail career in 1976 with Rich's department store, a division of Federated Department Stores (now Macy's), where he held a number of merchandising, operations and store management positions over an 18-year period, including senior vice president of stores.

The Youngstown, Ohio, native is a graduate of Youngstown State University, where he earned a Bachelor of Arts degree in retail merchandising. He served in the United States Marine Corps from 1970 to 1976.

"Since coming to Belk 15 years ago, Steve has played an integral leadership role in many key strategic initiatives that have greatly strengthened the company and its financial position," said Tim Belk, chairman and CEO. "This includes a major strategic planning initiative for the company in 1998 and a series of critical organizational restructurings between 1999 and 2002.

"Additionally, Steve helped build our successful salon and spa business and led the way in developing improved payroll management and budgeting processes. He also has served as Belk's media spokesman during his time with us. We truly appreciate his many important contributions that have enabled Belk's growth and success in recent years. We truly appreciate his dedication and service to Belk and wish him much happiness and continued success upon his retirement."

Orvos, who joined Belk in 2006 as SVP of finance and corporate controller, began his retail career in 1987 with the Famous-Barr division of The May Department Stores Company in St. Louis, Mo., and in 1993 joined the Foley's division of May in Houston, Texas, as director of credit operations. He held multiple positions with increasing responsibility at Foley's before being name vice president and controller in 2000 and senior vice president and chief financial officer in 2004. Orvos, a native of Washington, DC, is a graduate of the University of Missouri with a Bachelor of Science degree in business administration.

“We’re pleased to name Adam Orvos to lead human resources for Belk,” said Tim Belk. “He is a talented executive and a strategic thinker with excellent retail experience. We look forward to his continued outstanding contributions to Belk.”

**About Belk, Inc.**

Charlotte, N.C.-based Belk, Inc. is the nation’s largest privately owned department store company with 308 Belk stores in 16 Southern states. The company was founded in 1888 by William Henry Belk in Monroe, N.C., and is in the third generation of Belk family leadership.

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