



Telsey Advisory Group Initiates Coverage on Five New Retail Companies

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bebe stores inc, Charlotte Russe Holding Inc, Costco Wholesale Corporation, The Gymboree Corporation, and Stein Mart Inc.

NEW YORK--(BUSINESS WIRE)--Telsey Advisory Group LLC (TAG), an independent research firm founded by veteran Wall Street retail analyst Dana Telsey, today announced that it has initiated coverage on five new companies in the retail sector during the month of July. The Company currently follows 44 consumer retailing companies in the broadlines, hardlines, luxury goods and specialty stores sectors.

Dana Telsey and Telsey Advisory Group Managing Director Joseph Feldman have initiated coverage on the following companies:

Name of Company	Ticker	12-Month Target Price
bebe stores inc.	Nasdaq: BEBE	\$18 - \$20
Charlotte Russe Holding Inc.	Nasdaq: CHIC	\$25 - \$27
Costco Wholesale Corporation	Nasdaq: COST	\$66 - \$68
The Gymboree Corporation	Nasdaq: GYMB	\$47 - \$49
Stein Mart Inc.	Nasdaq: SMRT	\$12 - \$14

"We are seeing some significant growth and value opportunities in the retail sector that reflect our thorough market coverage which entails frequent shopping mall tours, extensive research of company fundamentals and consumer behavior patterns, and in-depth conversations with industry executives and insiders," said Telsey Advisory Group CEO and Chief Research Officer Dana Telsey.

About Telsey Advisory Group LLC

Telsey Advisory Group LLC, (TAG), is an independent research firm founded by leading retail industry analyst, Dana Telsey. Specializing in the consumer retailing space, TAG's unique ability to evaluate and assess the retail market is based on comprehensive research that combines in-depth company and industry analysis, store tours, consumer purchasing behavior, and executive management discussions. With the scale of a large research department, coupled with the objectivity of an independent firm, TAG is uniquely positioned to provide clients with the detailed analysis and market context that is necessary to make intelligent investment decisions. TAG covers companies in the broad lines, hard lines, luxury goods and specialty stores sectors. For more information on Telsey Advisory Group, visit the Company's website at www.telseygroup.com.

All Telsey Advisory Group LLC (TAG) publications have been prepared in accordance with TAG compliance and conflict management policies. TAG is unconditionally committed to the integrity, objectivity and independence of its research. Neither TAG nor its employees own stock in or have any investment banking relationships with the Companies mentioned herein.

About bebe stores inc.

bebe stores, inc. designs, develops and produces a distinctive line of contemporary women's apparel and accessories, which it markets under the bebe, COLLECTION bebe, BEBE SPORT and bebe O brand names. bebe currently operates 273 stores, of which 198 are bebe stores, 20 are bebe outlet stores, 54 are BEBE SPORT stores and 1 is a bebe accessories store. These stores are located in the United States, U.S. Virgin Islands, Puerto Rico and Canada. In addition, there is an online store at www.bebe.com.

About Charlotte Russe Holding Inc.

Charlotte Russe Holding, Inc. is a mall-based specialty retailer of fashionable, value-priced apparel and accessories targeting young women in their teens and twenties. At June 30, 2007 the Company operated 408 stores in 43 states and Puerto Rico. The Company expects to open at least 50 new stores in fiscal 2007. For more information about the Company, please visit <http://www.charlotterusse.com>.

About Costco Wholesale Corporation

Costco currently operates 512 warehouses, including 377 in the United States and Puerto Rico, 71 in Canada, 19 in the United Kingdom, five in Korea, four in Taiwan, six in Japan and 30 in Mexico. The Company also operates Costco Online, an electronic commerce web site, at www.costco.com and at www.costco.ca in Canada. The Company plans to open an additional six new warehouses prior to the end of its 52-week 2007 fiscal year on September 2, 2007.

About The Gymboree Corporation

The Gymboree Corporation's specialty retail brands offer unique, high- quality products delivered with personalized customer service. As of July 7, 2007, the Company operated a total of 735 retail stores: 585 Gymboree® stores (555 in the United States and 30 in Canada), 68 Gymboree Outlet stores and 82 Janie and Jack® shops in the United States. The Company also operates online stores at www.gymboree.com and www.janieandjack.com, and offers directed parent-child developmental play programs at 544 franchised and Company-operated centers in the United States and 31 other countries.

About Stein Mart Inc.

Stein Mart stores offer the fashion 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 better fashion apparel for women and men, as well as accessories, gifts, linens and shoes. Additional information about Stein Mart, Inc. can be found at <http://www.steinmart.com>.