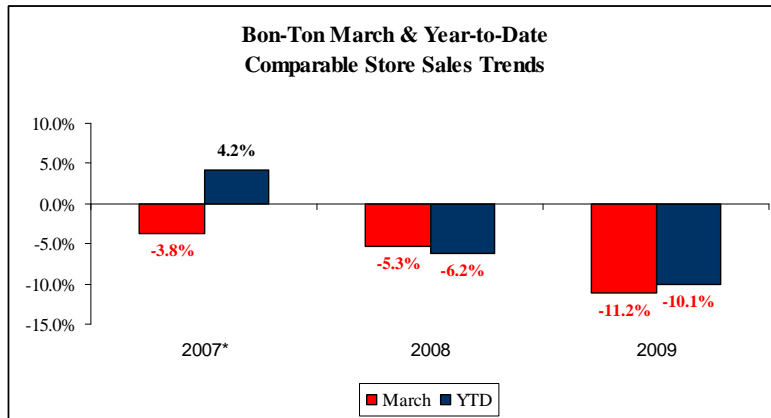


**...Special Update...**  
**The Bon-Ton Stores, Inc.**  
York, PA

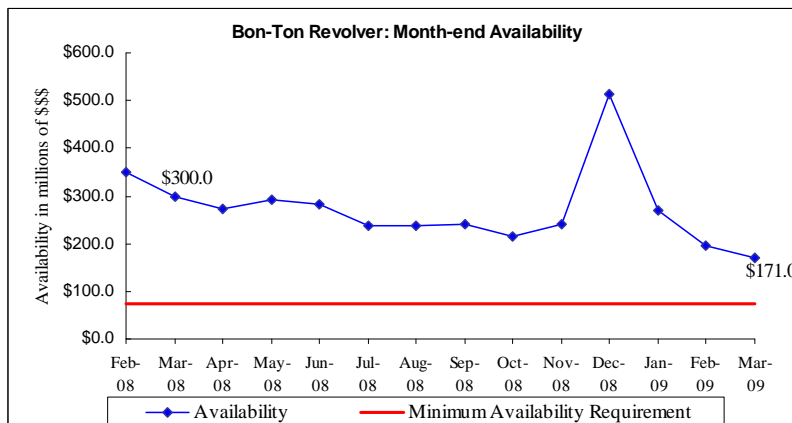
**Credit Rating: E2**

As reported in the Real-Time News story we published earlier this morning, today Bon-Ton Stores, Inc. announced comparable store sales for the five weeks ended April 4, 2009 decreased **11.2%** compared with the prior year period. Year-to-date comparable store sales decreased **10.1%**. This year’s comparable store sales erosion comes on top of consecutive declines in both March 2007 (**-3.8%**) and March 2008 (**-5.3%**).



\* 2007 comparable store sales represents Bon-Ton Stores only and not the Carson’s division.

As of the end of March, the Company had \$171.0 million available under its recently reduced \$800 million credit facility (from \$1.00 billion). At the same time last year the Company had “in excess of \$300 million available.” It should be noted that this is before the \$75 minimum availability requirement, which if deducted effectively reduces access to \$96.0 million as of the end of March 2009.



Note: Management stated that availability as of the end of March 2008 was in excess of \$300.0 million. February 2008 availability is as of February 2, 2008 (fiscal year-end).

For questions or analytical support on the Company please call [Harold Citron](#) at (800) 789-0123, ext. 132.

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