

FOR IMMEDIATE RELEASE

MEDIA CONTACT:
Stacy Butts
248.258.2333
sbutts@identitypr.com

RCS Real Estate Advisors Retained by Christopher & Banks to coordinate updated real estate strategy

MINNEAPOLIS, November 11, 2011 – Christopher & Banks Corporation, a specialty women's apparel retailer, today announced that the Company's Board of Directors, after reviewing the results of an in-depth analysis of the Company's store portfolio, authorized plans to close approximately 100 stores, almost all of which are underperforming, with a significant majority targeted for completion by the end of January, 2012. As part of the Company's overall real estate strategy, the Company also will seek to restructure the occupancy costs of a majority of its remaining stores. In addition, the Company intends to accelerate its plans to convert or consolidate a number of its existing Christopher & Banks and CJ Banks stores into dual format stores.

Larry Barenbaum, President and Chief Executive Officer, said, "We have conducted an in-depth assessment of our store portfolio, which included an analysis of the portfolio by RCS Real Estate Advisors. Following that assessment, we have made the strategic decision to close approximately 100 stores. As part of our go-forward real estate strategy, we also intend to restructure overall occupancy costs at a majority of our remaining stores and to accelerate the conversion of a number of our existing stores to a dual store format, which offers missy, petite and plus sizes under one roof. We anticipate that these initiatives will help us to both improve overall store productivity and support our return to profitability."

Mr. Barenbaum continued, "As we prepare for the next fiscal year, we continue to evaluate our cost structure and capital expenditure requirements and we will remain focused on carefully managing expenses and inventories, as well as preserving our cash."

RCS Real Estate Advisors was borne of professionals with decades of retail experience, who have been delivering meaningful and measurable results for retailers since 1981. The firm specializes in analyzing real estate portfolios, reducing occupancy costs and expanding footprints. Key transactional services include portfolio assessments, renewals, lease restructuring, terminations, dispositions and site selection. RCS also goes beyond the initial transaction to provide continuous management of a portfolio, ensuring the real estate performs at its optimal level. For more information, please visit www.rcsrealestate.com.

Christopher & Banks Corporation is a Minneapolis-based specialty retailer of women's clothing. As of November 11, 2011, the Company operates 761 stores in 45 states consisting of 472 Christopher & Banks stores, 238 stores in their plus size clothing division CJ Banks, 28 dual-concept stores and 23 outlet stores. The Company also operates the www.ChristopherandBanks.com and www.CJBanks.com e-Commerce websites.
XXX

Press Release