

Neiman Marcus Unveils 250,000 sq. ft. Flagship Anchoring Hudson Yards in New York City

Luxury Retailer's Multi-level Location Will be First New York City Store

Neiman Marcus Group Also Undertakes a Comprehensive Modernization of Bergdorf Goodman

Dallas, TX – September 4, 2014 –Neiman Marcus Group announced today plans to open a flagship Neiman Marcus store on Manhattan's flourishing west side at Hudson Yards. The 250,000 square foot, multi-level store is scheduled to open in 2018 and marks the first for the brand in New York City. The landmark announcement is a signature element of the company's entrance and expansion into New York, which includes a multi-million dollar comprehensive modernization of Bergdorf Goodman, a Neiman Marcus store on Long Island and a Last Call Studio Store in Brooklyn.

The three-level Neiman Marcus will anchor the one million square foot *Shops at Hudson Yards*. Integrated into the heart of the neighborhood, customers will have multiple access points throughout the complex including from the east, west, north and south and a dedicated entrance on 10th Avenue. The store will offer customers Neiman Marcus' signature mix of luxury and fashion brands. The store will offer sweeping views over the vast public plaza and monumental meeting place being designed by Thomas Heatherwick and Thomas Woltz, the unique Culture Shed, the planned home of New York Fashion Week and the widely-acclaimed High Line.

"Neiman Marcus Group is delighted to announce that Manhattan will have its first Neiman Marcus! Hudson Yards presents the ideal location for a Neiman Marcus store. The project is a bold and innovative retail idea and one that complements how we view our Neiman Marcus Brand," said Karen Katz, president and chief executive officer of Neiman Marcus Group. "Neiman Marcus Group is well-known to New York and New Yorkers through our landmark Bergdorf Goodman store – a beloved and revered New York institution at the corner of 5th and 58th, and we are excited to establish a flagship NM store in one of the world's premier shopping destinations. We look forward to serving New Yorkers and visitors to New York with legendary Neiman Marcus style."

The 28-acre Hudson Yards, developed by Related Companies and Oxford Properties Group, will include more than 17 million square feet of commercial and residential space, as well as 14 acres of public open space, a 750-seat public school and a 175-room luxury hotel.

Kenneth A. Himmel, President of Related Urban, the mixed-use division of Related Companies, said, "For over a century, Neiman Marcus has been a visionary brand, focused on serving the unique needs of their customers with distinctive merchandise and superior service. Hudson Yards represents the best of New York's culture, commerce and community and we are thrilled that Neiman Marcus will anchor Hudson Yards with their New York flagship location and offer a new and exciting benchmark for shopping on the thriving west side. The commitment of such an iconic retailer further solidifies that the epicenter of the city has shifted and Hudson Yards is the new heart of New York."

Neiman Marcus Group has initiated a five-year plan to modernize Bergdorf Goodman offering its customers a further enhanced shopping experience. Called "BG 20/20," the redesign includes the addition of space dedicated to designer and luxury women's sportswear as well as the creation of

“labs” to showcase new and emerging designers. The renovation project is scheduled to be completed for a 2020 opening.

As part of its expansion plan into the New York region, the company will open a Neiman Marcus full line store in Long Island in February 2016. The store will be located in the Roosevelt Field Mall in Garden City, NY. Additionally, the company announced its plan to open its first Last Call Studio in New York later this year. The retailer’s off-price store will feature exclusively edited, in-season, apparel and accessories purchased directly from designers and will be located in the Brooklyn Municipal Building.

Owned by Neiman Marcus Group LTD LLC, Neiman Marcus is a specialty retailer that offers customers the finest of luxury merchandise through its brick-and-mortar stores, website and catalogs. The company’s current New York store presence includes two Bergdorf Goodman stores located at Fifth Avenue and 58th Street.

About Neiman Marcus Group:

Neiman Marcus Group LTD LLC operations include the Specialty Retail Stores segment and the Online segment. The Specialty Retail Stores segment consists primarily of Neiman Marcus, Bergdorf Goodman and Last Call stores. The Online segment conducts direct to consumer operations under the Neiman Marcus, Horchow, CUSP, Last Call and Bergdorf Goodman brand names. For more information, visit www.neimanmarcusgroup.com.

About Related Companies:

Related Companies is the most prominent privately-owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Abu Dhabi, São Paulo and Shanghai and boasts a team of approximately 2,500 professionals. The Company’s existing portfolio of real estate assets, valued at over \$20 billion, is made up of best-in-class mixed-use, residential, retail, office and affordable properties in premier high-barrier-to-entry markets. Related has developed preeminent mixed-use projects such as Time Warner Center in New York and CityPlace in West Palm Beach and is currently developing the 28-acre Hudson Yards project on Manhattan’s west side. For more information about Related Companies please visit www.related.com.

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