



Belk, Inc. to Pay Accelerated Dividend

Charlotte-based Retailer to Accelerate Dividends in Anticipation of Increased Federal Taxes

CHARLOTTE, N.C., Dec. 12, 2012 – Belk, Inc. announced today that its Board of Directors has declared a regular dividend of \$0.75 per share and a special one-time additional dividend of \$0.25 per share to be paid on or before Dec. 21 to shareholders of record on Dec. 11, 2012. The Board decided to accelerate its regular dividend normally paid in April in anticipation of higher dividend tax rates in 2013.

“In view of the prospect of tax increases on dividend income, we felt it was in the best interest of our stockholders to pay these dividends before year end,” said Tim Belk, chairman and CEO of Belk, Inc. “It is a priority for Belk to provide returns to our stockholders, and we will continue to strive to increase the value of their investment in our company.”

About Belk, Inc.

Charlotte, N.C.-based Belk, Inc. (www.belk.com) is the nation’s largest privately owned mainline department store company with 301 Belk stores located 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. Its belk.com website offers a wide assortment of fashion apparel, shoes and accessories for the entire family along with top name cosmetics, a wedding registry and a large selection of quality merchandise for the home. To connect with Belk via Facebook, Twitter, Pinterest, YouTube, blog, mobile phone text messages or by email, go to: [Belk Get Connected](#).

Modern. Southern. Style.

Belk seeks to satisfy the modern Southern lifestyle like no one else, so that our customers get the fashion they desire and the value they deserve. Our vision is for the modern Southern woman to count on Belk first – for her, for her family, for life.

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