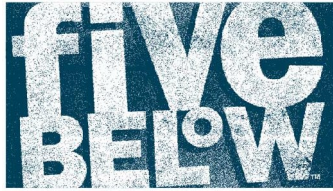


FOR IMMEDIATE RELEASE



Contact:

Contact:

Jonathan Bari
215.880.4595
jon@fivebelow.com

Marc Goldberg
MGMarketingGroup
215.878.3196
mgmarket@aol.com

DAVID SCHLESSINGER LAUNCHES FIVE BELOW, HOT NEW RETAIL CONCEPT AT THE FAIRFAX SHOPPING CENTER

FIVE BELOW LAUNCHES FIRST DELAWARE STORE WITH COOL GRAND OPENING ACTION

Philadelphia, PA, April 17, 2003 -- David Schlessinger, creator and founder of Encore Books and Zany Brainy, opens his newest retail concept, Five Below on Friday, April 25th at the Fairfax Shopping Center in Wilmington, Delaware. Five Below is focused on the hot, emerging, powerful retail target, teens and pre-teens, in a marketplace supported by annual spending of over \$150 billion.

Mr. Schlessinger has joined forces with his colleague and friend, Tom Vellios, former CEO of Zany Brainy, to create Five Below, which combines the all powerful value element with a broad assortment of merchandise with high appeal for teens and beyond. At Five Below, everything is priced from \$1 to \$5, in a trend-right, extreme value, upbeat, cool environment.

According to Mr. Schlessinger, "we recognized a massive underserved market niche as we looked at the lifestyle, needs and wants of teens and beyond. When we created Zany Brainy, it was all about what you want to buy for your children. At Five Below, our focus is on what teens want to buy for themselves. We're the place they'll go after they've outgrown the toy store. We think we've got all the right stuff for teens at the right prices".

Mr. Vellios says, "our merchandise will be varied, always fresh and different, and will support the buying behavior of these teens...what has been called "micro-purchasing"... which distills down to frequent small purchases. We'll truly be a general store, a virtual treasure hunt for these teens, yet even adults will find appeal in the fun, sometimes nostalgic "stuff". Even better, every item in the store will be priced \$1 to \$5."

"We provide a compelling merchandise offering and great value in a cool high energy environment. This will be the place teens can call their own", adds Mr. Schlessinger.

Five Below, Inc. • 1616 Walnut Street • Suite 1600 • Philadelphia, PA 19103 • 215.546.7909 • 215.546.8099 (fax)
www.fivebelow.com

FIVE BELOW ACTION GOES ALL WEEKEND LONG AND STARTS FRIDAY, APRIL 25TH @ 3PM FEATURING PAT CROCE, Q102, KISS 101.7 AND WSTW APPEARANCES AND CONTINUES ALL WEEKEND LONG!

Five Below celebrates its' first Delaware store Grand Opening at the Fairfax Shopping Center at 2219 Concord Pike in Wilmington, beginning Friday, April 25th at 3pm and continues all weekend long. The first 200 customers to visit the store on Friday, Saturday and Sunday, April 25, 26 and 27 will get a FREE Five Below Chill T-Shirt. Also, the Five Below First to Chill Sweepstakes offers teens 18 and under the chance to enter to win hourly prizes including xBoxes, PlayStation2s, TV/DVD Combos, Gameboy Advance SPs, Boomboxes, MP3s and more, throughout the weekend.

- Meet Pat Croce on Friday, April 25th from 7pm to 8:30pm.
- Join Mellie Mel and the Kiss Crew live at Five Below on Friday, April 25th from 4pm to 6pm.
- Hang out with Diego and the Q-Crew from Q102 on Saturday, April 26th from 3pm to 5pm.
- Enter to win the Q102 Five Below Shopping Spree just by logging onto Q102Philly.com and enter to win an outrageous Five Below Shopping Spree at 5pm on Saturday, April 26th.
- Hang out with Dana McDonald from WSTW on Sunday, April 27th from 1pm to 5pm.

Five Below is located at the Fairfax Shopping Center, 2219 Concord Pike in Wilmington, Delaware.

About Five Below

Five Below is a new retail concept positioned to become the leading extreme-value retailer to the teen market and beyond. Five Below offers thousands of trend-right products for teens, as well as pre-teens and other value-minded consumers, all of which are priced from \$1.00 to \$5.00. Five Below's dynamic assortment of merchandise includes everything from sporting goods, games, wearables and jewelry, to hobbies and collectibles, bath and body, candy, snacks and beverages, room décor and storage, stationery and school supplies, computer software, books, electronic accessories, novelty and "gag" items, and seasonal items. By combining exceptional value with trend-right, quality merchandise in a vibrant shopping environment, Five Below has reinvented the traditional five-and-dime for today's younger generation, and has launched a new retail category within the specialty discount market. At Five Below, "Whatever You Got Will Buy A Lot." Headquartered in Center City Philadelphia, Five Below has three retail locations at: the Gateway Shopping Center in Wayne, Pennsylvania, The Pavilion at the King of Prussia Mall, next to Urban Outfitters, and coming in the Fairfax Shopping Center in Wilmington, Delaware and coming soon in Willow Grove at the Willow Grove Shopping Center.



FACT SHEET

Business Overview: Five Below is a new retail concept positioned to become the leading extreme-value retailer to the teen market and beyond. Five Below offers thousands of trend-right products for teens, as well as pre-teens and other value-minded consumers, all of which are priced from \$1-\$5.

Five Below's dynamic assortment of merchandise includes everything from sporting goods, games, wearables and jewelry, to hobbies and collectibles, bath and body, candy, snacks and beverages, room décor and storage, stationery and school supplies, computer software, books, electronic accessories, novelty and "gag" items, and seasonal items. By combining exceptional value with trend-right, quality merchandise in a vibrant shopping environment, Five Below has reinvented the traditional five-and-dime for today's younger generation, and has launched a new retail category within the specialty discount market. At Five Below, "Whatever You Got Will Buy A Lot."

Five Below was founded by David Schlessinger, creator and founder of Encore Books and Zany Brainy along with Tom Vellios, former CEO of Zany Brainy. Five Below's revolutionary retail concept has been featured on 6ABC-Philadelphia, Fox Philadelphia, The Philadelphia Inquirer, The Philadelphia Business Journal, etc.

Stores:

Gateway Shopping Center

Wayne, Pennsylvania
610.964.1925

King of Prussia Mall (Level II in the Pavilion)

King of Prussia, Pennsylvania
610.337.9959

Fairfax Shopping Center – Opening April 2003

Wilmington, Delaware
302.654.4629

Willow Grove – Opening June 2003

Willow Grove Shopping Center

Management:

David Schlessinger, Co-Founder & President
Thomas Vellios, Co-founder & Director
Michael Levin, SVP, Operations, Real Estate & Construction
Chuck Chupein, VP, Finance & Systems

Board of Directors:

Joshua Kopelman, Founder, Half.com
David Schlessinger
Thomas Vellios