Sears Holdings Elects Richard C. Perry, Founder of Perry Capital, to Board

HOFFMAN ESTATES, Ill., Sept. 26 /PRNewswire-FirstCall/ -- Sears Holdings Corporation (Nasdaq: SHLD) announced today the election of Richard C. Perry, 50, co-founder of investment management firm Perry Capital L.L.C., to membership on the Sears Holdings board. His election increases the number of directors to 11.

"Richard Perry is an accomplished investor and businessman. Importantly, funds he manages are a significant owner of Sears Holdings shares. The Board of Directors looks forward to his contribution, advice and leadership," said Sears Holdings Corporation Chairman Edward S. Lampert.

Prior to founding Perry Capital, Perry worked in the equity trading area of Goldman, Sachs & Co. He also was an adjunct associate professor at the Stern School of Business at New York University. Perry also serves on the boards of Radio & Records, Inc. and Endurance Specialty Insurance, Ltd.

Perry is a member of the boards of trustees of the Allen Stevenson School, Milton Academy, Facing History and Ourselves, Harlem Children's Zone and the University of Pennsylvania. He also serves on the Undergraduate Executive Board of the University of Pennsylvania's Wharton School. He earned an MBA at New York University's Stern School of Business in 1980, and a BS at the University of Pennsylvania's Wharton School in 1977.

About Perry Capital

Founded in 1988, Perry Capital is a private investment management firm with approximately $11 billion under management and offices in New York, London and Hong Kong. Perry Capital generally considers its investments to be long-term and seeks to develop close working relationships with the key members of a company's management and operating team.

About Sears Holdings Corporation

Sears Holdings Corporation is the nation's third largest broadline retailer, with approximately $55 billion in annual revenues, and with approximately 3,900 full-line and specialty retail stores in the United States and Canada. Sears Holdings is the leading home appliance retailer as well as a leader in tools, lawn and garden, home electronics and automotive repair and maintenance. Key proprietary brands include Kenmore, Craftsman and DieHard, and a broad apparel offering, including such well-known labels as Lands' End, Jaclyn Smith and Joe Boxer, as well as the Apostrophe and Covington brands. It also has Martha Stewart Everyday products, which are offered exclusively in the U.S. by Kmart and in Canada by Sears Canada. The company is the nation's largest provider of home services, with more than 14 million service calls made annually. For more information, visit Sears Holdings' website at http://www.searsholdings.com .

SOURCE Sears Holdings Corporation

Web site: http://www.searsholdings.com

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