



FOR IMMEDIATE RELEASE

CONTACT: Karen Shakoske
Senior Vice President & Director of Marketing
215-665-4458
kshakoske@janney.com

**Janney Initiates Coverage of 16 Consumer Soft Lines Stocks
Gap, Urban Outfitters among Companies Covered by Analyst Adrienne Tennant**

Philadelphia, Pennsylvania- August 23, 2010 - Janney Capital Markets today announced that it has initiated coverage of 16 companies in the Consumer Softlines sector. Managing Director Adrienne Tennant, who recently joined Janney from FBR Capital Markets, is the analyst responsible for the coverage area. The specific stocks Tennant initiated coverage on and her respective ratings on them are below.

Tennant initiated coverage on the following stocks with BUY ratings- Talbots (TLB), J.Crew Group (JCG), Urban Outfitters (URBN), Zumiez (ZUMZ), Abercrombie & Fitch (ANF), and Ann Taylor (ANN). The following stocks carry Neutral ratings- Aeropostale (ARO), American Eagle Outfitters (AEO), bebe Stores (BEBE), Chico's FAS (CHS), Coldwater Creek (CWTR), Gap, Inc (GPS), Gymboree (GYMB), Hot Topic (HOTT), and Pacific Sunwear of California (PSUN). The Buckle (BKE) is rated SELL.

With the addition of Ms. Tennant, and her associate Simeon Siegel, Janney now offers broad and deep coverage of the Softlines sector. This sector builds out a Consumer team already well recognized for its coverage, including: Hardlines by David Strasser, Food and Beverage by John Feeney and Mitch Pinheiro, Gaming and Lodging by Brian McGill, Consumer and Household Products by John San Marco and Restaurants by Mark Kalinowski. In addition to Ms. Tennant, Janney recently hired analysts in both the Infrastructure and Technology areas.

In 2006, Ms. Tennant was ranked as the #3 analyst by Starmine in stock picking in specialty retailing, identified as a Home Run Hitter by the Wall Street Journal in 2004, and as one of Forbes "Dazzling Dozen" in 2008 for her stock selection performance during a 3-year period. She is ranked #5 in this year's Wall Street Journal Poll of Broad Line & Apparel Analysts. Ms. Tennant is a graduate of both Stanford University and The Anderson School at UCLA.

Janney's Research Department is strategically focused in four primary areas in which the firm continues to build: Consumer, Technology, Financials and Water/Infrastructure.

Important Disclosure Information:

Investment Opinions are based on each stock's 6-12 month return potential. Our ratings are not based on formal price targets; however, our analysts will discuss fair value and/or target price ranges in research reports. Decisions to buy or sell a stock should be based on the investor's investment objectives and risk tolerance and investors should not rely solely on the rating. Investors should read carefully the entire research report, which provides a more complete discussion of the analyst's views. To view the full research reports and all required disclosures for the issuer's mentioned please go to www.janney.com or contact a Janney Financial Consultant.

About Janney Montgomery Scott LLC:

Established in 1832, Janney Montgomery Scott LLC provides comprehensive financial advice and superior service to individual, corporate and institutional investors. A full-service, financial services firm, Janney is committed to providing our clients advice through a wealth management approach by focusing on the delivery of strategic financial plans that utilize a variety of financial products and services best suited to help meet their financial goals. Janney is equally committed to providing our corporate and institutional clients objective advice for the successful execution of their unique business plans. Janney provides advice and service to clients through a network of professionals in branch offices located along the entire east coast. Janney is an independently operated subsidiary of The Penn Mutual Life Insurance Company, the seventh largest mutual insurance company in the nation, and is a member of the New York Stock Exchange, Financial Industry Regulatory Authority and Securities Investor Protection Corporation.

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1801 Market Street
Philadelphia, PA 19103
(215) 665-6000
www.janney.com