



News Release

Contact: Jennifer Wendt, (612) 303-0731
jennifer.wendt@usbank.com
Jacqueline Collard, (818) 949-5403
jcollard@sportchalet.com

U.S. BANK AND SPORT CHALET INTRODUCE NEW SPORT CHALET VISA REWARDS CARD

MINNEAPOLIS and LOS ANGELES - (Nov. 19, 2008) – U.S. Bank and Sport Chalet have launched the Sport Chalet Visa Rewards card, which gives Sport Chalet customers the opportunity to earn reward certificates redeemable for merchandise at the popular sporting goods retailer.

Sport Chalet Visa cardholders earn points each time they use the card to make purchases at Sport Chalet stores, and on Visa purchases everywhere else, for items like food, gas and monthly bills. Cardmembers earn five points for every \$1 spent at Sport Chalet stores, and one point for every \$1 spent elsewhere. For every 2,500 points earned, they'll receive a \$25 reward certificate that can be used to buy merchandise at Sport Chalet stores. Plus, new cardmembers will receive 1,000 bonus points after making their first purchase with the card.

The Sport Chalet Visa is available as a Visa Signature card, which offers benefits such as preferred access to entertainment, sporting and dining events, complementary 24-hour concierge service, Zagat Survey restaurant reviews, and more.

Sport Chalet customers who are approved for the Sport Chalet Visa also will be automatically enrolled in the Sport Chalet Action Pass program, which lets them earn additional points on purchases made at Sport Chalet stores. Through this program, they earn one point for every \$1 spent at Sport Chalet, and they'll receive a \$10 reward certificate for every 300 points earned.

"We're proud to partner with Sport Chalet to offer this exciting rewards program," said Joe Janz, senior vice president of co-brand partnerships at U.S. Bank. "It offers a unique way for Sport Chalet customers to get the most out of their purchases, not only at Sport Chalet, but everywhere else as well."

"The Sport Chalet Visa is an excellent addition to the Sport Chalet Action Pass program," said David Hacker, director of marketing and advertising at Sport Chalet. "We're pleased to offer this new card."

Sport Chalet, Inc. (Nasdaq: SPCHA, SPCHB), founded in 1959 by Norbert Olberz, is a leading operator of full service specialty sporting goods stores in California, Nevada, Arizona and Utah. The Company offers over 50 services for the serious sports enthusiast, including backpacking, canyoneering, and kayaking instruction, custom golf club fitting and repair, snowboard and ski rental and repair, SCUBA training and certification, SCUBA boat charters, team sales, racquet stringing, and bicycle tune-up and repair throughout its 54 locations. The address for Sport Chalet's web site is www.actionpass.com and www.sportchalet.com.

U.S. Bancorp (NYSE: USB), with \$247 billion in assets, is the parent company of U.S. Bank, the 6th largest commercial bank in the United States as of Sept. 30, 2008. The company operates 2,556 banking offices and 4,903 ATMs, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

###