

For Immediate Release: March 5, 2020
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The Buckle, Inc. Press Release Narrative for 3/5/2020

Our March 5, 2020 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended February 29, 2020, increased 6.3 percent in comparison to the prior year four-week period ended March 2, 2019. Total net sales for the four-week fiscal month increased 6.0 percent to \$63.0 million compared to net sales of \$59.4 million in the prior year four-week fiscal month ended March 2, 2019.

On the men's side of the business, total sales for the four-week fiscal period ended February 29, 2020 were up approximately 3.0 percent in comparison to the prior year four-week period ended March 2, 2019. The men's business represented approximately 50.5 percent of total sales for the month versus approximately 51.5 percent in the prior year fiscal February. For the fiscal month, overall price points on the men's side of the business were down approximately 2.5 percent.

On the women's side of the business, total sales for the four-week fiscal period ended February 29, 2020 were up approximately 7.5 percent in comparison to the prior year four-week period ended March 2, 2019. The women's business represented approximately 49.5 percent of total sales for the month versus approximately 48.5 percent in the prior year fiscal February. For the fiscal month, overall price points on the women's side of the business were down 0.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were up approximately 6.5 percent in comparison to the prior year fiscal February, and footwear sales were up about 38.0 percent. These two categories accounted for approximately 8.5 percent and 9.0 percent, respectively, of the current fiscal February net sales. This compares with approximately 8.5 percent and 6.5 percent, respectively, for each in the prior year fiscal February. Average accessory price points were down approximately 1.5 percent and average footwear price points were down about 7.0 percent for the fiscal month.

For the month, UPT's decreased approximately 0.5 percent and the average transaction value decreased approximately 2.0 percent compared to the prior year fiscal February.

Buckle currently operates 446 retail stores in 42 states compared to 450 stores in 42 states as of March 5, 2019.

It is our Company policy not to provide any guidance on current sales or to project results for the next quarter. Additionally, any forward-looking statements made during this commentary involve material risks and uncertainties and are subject to change based on factors which may be beyond the Company's control. Accordingly, the Company's future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Such factors include, but are not limited to, those described in the Company's filings with the Securities and Exchange Commission.