

For Immediate Release: September 3, 2020
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The Buckle, Inc. Press Release Narrative for 9/3/2020

Our September 3, 2020 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended August 29, 2020, increased 1.7 percent in comparison to the prior year four-week period ended August 31, 2019. Total net sales for the four-week fiscal month increased 1.2 percent to \$78.1 million compared to net sales of \$77.2 million in the prior year four-week fiscal month ended August 31, 2019.

On the men's side of the business, total sales for the four-week fiscal period ended August 29, 2020 were up 0.5 percent in comparison to the prior year four-week period ended August 31, 2019. The men's business represented approximately 54.0 percent of total sales for both the current and prior year fiscal August. For the fiscal month, overall price points on the men's side of the business were down approximately 2.0 percent.

On the women's side of the business, total sales for the four-week fiscal period ended August 29, 2020 were up approximately 1.5 percent in comparison to the prior year four-week period ended August 31, 2019. The women's business represented approximately 46.0 percent of total sales for both the current and prior year fiscal August. For the fiscal month, overall price points on the women's side of the business were up about 5.5 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 August, and footwear sales were up about 36.0 percent. These two categories accounted for approximately 9.0 percent and 10.0 percent, respectively, of the current fiscal August net sales. This compares with approximately 8.5 percent and 7.5 percent, respectively, for each of these categories for the same period in the prior year. Average accessory price points were up approximately 3.0 percent and average footwear price points were up about 3.0 percent for the fiscal month.

For the month, UPT's increased approximately 2.0 percent and the average transaction value increased approximately 3.5 percent compared to the prior year fiscal August.

Buckle currently operates 446 retail stores in 42 states compared to 449 stores in 42 states as of September 3, 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.