

For Immediate Release: December 1, 2016
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The Buckle, Inc. Press Release Narrative for 12/01/2016

Our December 1, 2016, press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended November 26, 2016, were down 16.2 percent in comparison to the prior year four-week period ended November 28, 2015. Total net sales for the four-week fiscal month were down 15.9 percent to \$81.5 million compared to net sales of \$96.9 million in the prior year four-week fiscal month, which ended on November 28, 2015.

Please note that net sales for the four-week period ended November 26, 2016 are reported net of the impact of both reward redemptions and accruals for estimated future rewards related to the Company's new Guest Loyalty program, which launched during the fiscal quarter ended April 30, 2016.

On the men's side of the business, total sales for the four-week fiscal period ending November 26, 2016, were down approximately 10.0 percent in comparison to the prior year four-week fiscal period ending November 28, 2015. The men's business represented approximately 50.0 percent of total sales for the month versus approximately 47.0 percent in the prior year fiscal November. For the fiscal month, overall price points on the men's side of the business were down approximately 4.5 percent.

On the women's side of the business, total sales for the four-week fiscal period ending November 26, 2016, were down approximately 20.5 percent in comparison to the prior year four-week fiscal period ending November 28, 2015. The women's business represented approximately 50.0 percent of total sales for the month versus approximately 53.0 percent in the prior year fiscal November. For the fiscal month, overall price points on the women's side of the business were down approximately 10.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 13.5 percent in comparison to the prior year fiscal November, while footwear sales were down approximately 22.0 percent. These two categories accounted for approximately 9.0 percent and 6.0 percent, respectively, of the current fiscal November's net sales. This compares with approximately 8.5 percent and 6.5 percent for each of these categories for the same period in the prior year. Average accessory price points were down approximately 8.0 percent and average footwear price points were down approximately 19.0 percent for the fiscal month.

UPT's were up slightly and the average transaction value was down approximately 6.0 percent for the four-week fiscal month ended November 26, 2016, compared to the prior year four-week fiscal month ended November 28, 2015.

Buckle currently operates 471 retail stores in 44 states compared to 469 stores in 44 states as of December 1, 2015.

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.