

February 20, 2017

THE MICHAELS COMPANIES

The Michaels Companies, Inc. to Report Fourth Quarter and Fiscal 2016 Earnings on March 7, 2017

IRVING, Texas--(BUSINESS WIRE)-- The Michaels Companies, Inc. (NASDAQ:MIK) today announced that the Company plans to report fourth quarter and full year results on Tuesday, March 7, 2017, before the opening of financial markets. In connection with the announcement, the Company will host a conference call at 8:00 a.m. CT on Tuesday, March 7, 2017, to discuss its financial and operational results.

Investors who would like to join the conference call are encouraged to pre-register for the conference call using the following link: <http://dpreister.com/10100489>. Callers who pre-register will be given a phone number and a unique PIN to gain immediate access to the call and bypass the live operator. Participants may pre-register at any time, including up to and after the call start time.

Investors without internet access or who are unable to pre-register can join the call by dialing (866) 777-2509 or (412)-317-5413.

The conference call will also be webcast at <http://investors.michaels.com/>. To listen to the live call, please go to the website at least 15 minutes before the call is scheduled to begin to register and download any necessary audio software. The webcast will be accessible for 30 days after the call. Additionally, a telephone replay will be available until March 23, 2017, by dialing (877) 344-7529 or (412) 317-0088, access code 10100489.

About The Michaels Companies, Inc.

The Michaels Companies, Inc. is North America's largest specialty provider of arts, crafts, framing, floral, wall décor, and seasonal merchandise for the hobbyist and do-it-yourself home decorator. As of October 29, 2016, the Company owned and operated 1,368 stores in 49 states and Canada under the brands Michaels, Aaron Brothers, and Pat Catan's. The Michaels Companies, Inc., also owns Artistree, a manufacturer of high quality custom and specialty framing merchandise, and Darice, a premier wholesale distributor in the craft, gift and decor industry. The Michaels Companies, Inc. produces a number of private brands including Recollections®, Studio Decor™, Bead Landing®, Creatology®, Ashland®, Celebrate It®, Art Minds®, Artist's Loft®, Craft Smart®, Loops & Threads®, Make Market®, Foamies®, LockerLookz®, and Sticky Sticks®. Learn more about Michaels at www.michaels.com.

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