

August 25, 2020

THE MICHAELS COMPANIES

CORRECTING and REPLACING The Michaels Companies to Host Virtual Investor Day on September 24, 2020

IRVING, Texas--(BUSINESS WIRE)-- The link to the Investor Relations section of the Michaels website in release issued August 25, 2020 was incorrect, it should be:

<https://investors.michaels.com/>.

The corrected release reads:

THE MICHAELS COMPANIES TO HOST VIRTUAL INVESTOR DAY ON SEPTEMBER 24, 2020

The Michaels Companies, Inc. (NASDAQ: MIK) today announced that it will be hosting a Virtual Investor Day on Thursday, September 24, 2020. Chief Executive Officer, Ashley Buchanan and other members of the Michaels executive team, will provide a strategic overview including an update on the Company's Maker Strategy, growth opportunities with our Makers, and a financial discussion including capital allocation strategy and a long-term financial algorithm. Upon the conclusion of the executive presentations, the Company will host a live question and answer session.

The live event will begin at 8:00 a.m. Central Time (9:00 a.m. Eastern Time) and is expected to conclude at approximately 10:00 a.m. Central Time (11:00 a.m. Eastern Time). The event may be accessed through the Investor Relations section of the Michaels website at <https://investors.michaels.com/>. Presentation materials and an archived replay will be available on the website shortly after the event concludes.

The Michaels Companies Virtual Analyst Day

- When: Thursday, September 24, 2020
- Time: 8:00 a.m. to 10:00 a.m. CT (9:00 a.m. to 11:00 a.m. ET) approximately
- Webcast: <https://investors.michaels.com/>; replay will also be archived on this website
- Those interested in participating in the day, are invited to pre-register via the link available on <https://investors.michaels.com/>

For additional information, please feel free to contact Investor Relations at investorrelations@michaels.com.

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 Makers and do-it-yourself home decorators. The Company operates more than 1,270 Michaels stores in 49 states and Canada. Additionally, the Company serves customers through a variety of digital platforms including Michaels.com, Canada.michaels.com, consumercrafts.com and aaronbrothers.com. The Michaels Companies, Inc., also owns Artistree, a manufacturer of high-quality custom and specialty framing merchandise. For a list of store locations or to shop online, visit www.michaels.com or download the Michaels app.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200825005811/en/>

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Source: The Michaels Companies, Inc.