

Michaels Lowers Prices on Thousands of Arts, Crafts and DIY Items

The best place for all things creative is putting customers first by driving everyday value on some of its most popular items

IRVING, Texas, April 18, 2024 (GLOBE NEWSWIRE) -- Michaels, the best place for all things creative, today announced lower prices on over 5,000 items across categories spanning arts, crafts, DIY and home décor, offering customers everyday savings on the products they shop the most. With these latest markdowns, Michaels is helping customers fuel the joy of creativity while maximizing value.

Lower prices are now in effect across categories including home décor, art supplies, seasonal items, kids' projects, wall frames, and more. To keep creativity accessible for as many customers as possible, the prices of frequently bought items like paint, markers and pens have been reduced by up to 15%; adhesive and permanent vinyl, papers, stickers, and unfinished wood letters have been reduced by up to 20%; canvases have been reduced by up to 35%, and T-shirts have been reduced by up to 40%.

"It's more important than ever to deliver exceptional value for every customer looking to stretch their dollar," said Ashley Buchanan, CEO at Michaels. "By lowering prices on thousands of our most popular items, we're making creativity more affordable and giving our customers even more reasons to choose Michaels."

With these new lower prices, customers can be confident they're getting great value on the items they love at any time. Michaels is identifying the price cuts through in-store signage, advertisements, and email to customers. As the one-stop-shop for everything to create anything, Michaels is continuing to invest in customer value through these price reductions and the everyday savings of 3-6% for Michaels Rewards Program members alongside personalized offers.

The price reductions come on the heels of a transformative year for Michaels, which recently announced an <u>expanded fabric assortment</u>, the U.S. launch of <u>Birthday Parties</u>, and the first brand campaign for <u>MakerPlace by Michaels</u>, the online marketplace for truly handmade goods, classes and how-to's. Shoppers can visit their local Michaels store or shop online at <u>michaels.com/new-lower-prices</u> to take advantage of reduced prices across the assortment.

About The Michaels Companies, Inc.

At The Michaels Companies Inc, our purpose is to fuel the joy of creativity. As the leading creative destination in North America, we operate over 1,300 stores in 49 states and Canada and online at Michaels.com and Michaels.ca. The Michaels Companies, Inc. also owns Artistree, a manufacturer of custom and specialty framing merchandise, and MakerPlace by

<u>Michaels</u>, a dedicated handmade goods marketplace. Founded in 1973 and headquartered in Irving, Texas, Michaels is the best place for all things creative. For more information, please visit <u>www.michaels.com</u>.

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Source: The Michaels Companies, Inc.