

August 22, 2008

THE MICHAELS COMPANIES

Michaels Stores Announces Partnership Awards

IRVING, TX -- (MARKET WIRE) -- 08/22/08 -- Michaels Stores, Inc. held its 12th annual CEO Summit at the Omni Mandalay Hotel in Las Colinas, Texas on August 21 and 22, 2008. In conjunction with the Summit, the company announced its Vendor and Carrier Partnership of the Year Awards.

Vendors honored with this prestigious award included:

- Crayola, LLC
- Horizon Group USA
- me & my BIG ideas

Carriers honored with the Carrier of the Year award include:

- APL Limited
- Con-way Truckload

Michaels Stores, Inc. is the world's largest specialty retailer of arts, crafts, framing, floral, wall décor, and seasonal merchandise for the hobbyist and do-it-yourself home decorator. As of August 22, 2008, the Company owns and operates 995 Michaels stores in 49 states and Canada and 164 Aaron Brothers stores.