

Michaels Names Cricut 2017 Partner of the Year

IRVING, Texas--(BUSINESS WIRE)-- The Michaels Companies, Inc. (NASDAQ: MIK) today announced that Cricut® is the recipient of its annual Partner of the Year award. Michaels recognized its top vendors at the company's annual Partner Summit. The Partner of the Year award honors Michaels' leading vendors for their outperformance through innovation, customer focus, collaboration, and commercial excellence.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20170925005323/en/>



(Photo: Business Wire)

"We are excited to recognize Cricut for another impressive year of innovation and support for Michaels and our customers," said Idalia Farrajota, Senior Vice President —Merchandising. "Cricut has set the example for excellence in consumer interaction. In addition to launching innovative products that enable customers to personalize just about anything, the Cricut team works tirelessly with their maker community to

understand and address their specific needs. With this knowledge, we have successfully partnered together to offer the Michaels customer more customized products and a better shopping experience, both in stores and on Michaels.com."

The Michaels and Cricut partnership began in 2007. As the inventor of the smart cutting machines category, Cricut offers the industry-leading Cricut Explore® machines, the new Cricut Maker™ and Cricut Design Space™ software to help people everywhere live creative lives by providing the tools they need to make beautiful, high-quality DIY projects quickly and easily. The award recognizes Cricut for consistently demonstrating exceptional collaboration and driving innovation, while also delivering sales and margin growth and producing outstanding supply chain results.

"We're honored to be named Michaels' Partner of the Year, which speaks to our deep partnership and collaboration to introduce products and innovations, tell stories and engage customers together," said Cricut CEO, Ashish Arora. "What started as a scrap booking aisle has become a destination for makers across many categories and hobbies – from T-shirts and iron-ons to

personalized greeting cards to home décor and many others. We thank Michaels for giving us the opportunity to help inspire our customers to bring out their creativity across their daily lives.”

This fall Michaels will sponsor the Cricut “Make Something You Love” city tour stops in Phoenix, Arizona and in Dallas, Texas. These events bring together 400-plus loyal Cricut fans each day to experience the versatility of Cricut’s newest addition, Cricut Maker™, the ultimate smart cutting machine, to spend time making projects, and to meet other makers as well as the Cricut team.

About The Michaels Companies, Inc.:

A Fortune 500® Company, The Michaels Companies, Inc. is North America's largest specialty provider of arts, crafts, framing, floral, wall décor, and seasonal merchandise for the Maker and do-it-yourself home decorator.

As of July 29, 2017, the Company owned and operated 1,366 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®, ArtMinds®, Artist’s Loft®, Craft Smart®, Loops & Threads®, Make Market®, Foamies®, LockerLookz®, Imagin8®, and Sticky Sticks®. Learn more about Michaels at www.michaels.com

About Cricut®

Cricut helps people everywhere live creative lives by providing the tools they need to make beautiful, high-quality DIY projects quickly and easily. The inventor of the smart cutting machines category, Cricut offers the new Cricut Maker™ and industry-leading Cricut Explore® machines, plus Cricut Design Space™ software for laying-out designs and accessing a huge library of projects, a variety of crafting tools and accessories, and a diverse range of vinyl, iron-on and other materials. Cricut products can be found in stores and online at major craft stores, mass retailers, and specialty stores. The Cricut brand is owned by Provo Craft & Novelty, Inc. based in Utah. Learn more at Cricut.com.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20170925005323/en/>

ICR, Inc.

Julia Young, 203-682-8208

Michaels@icrinc.com

or

For Cricut

Stephanie Gomory, 646-708-5371

stephanie@alissaneilpr.com

Source: The Michaels Companies, Inc.