

May 19, 2016

THE MICHAELS COMPANIES

The Michaels Companies, Inc. to Report First Quarter 2016 Financial Results on June 7, 2016

IRVING, Texas, May 19, 2016 (GLOBE NEWSWIRE) -- The Michaels Companies, Inc. (NASDAQ:MIK) today announced that it will report first quarter results on Tuesday, June 7, 2016, 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, June 7, 2016. Investors can join the call by dialing (877) 303-9132, conference ID# 98562042. 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 June 14, 2016, by dialing (855) 859-2056, conference ID# 98562042.

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 February 27, 2016, the Company owned and operated more than 1,340 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 gift and decor industry. The Michaels Companies, Inc. produces a number of exclusive private brands including Recollections®, Studio Decor™, Bead Landing®, Creatology®, Ashland®, Celebrate It®, Art Minds®, Artist's Loft®, Craft Smart® and Loops & Threads®. With crafting classes, store events, project sheets, store displays, mobile applications and online videos, The Michaels Companies offer experiences that can inspire creativity and confidence for customers. Learn more about Michaels at www.michaels.com.

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