

The Michaels Companies to Discuss Maker Strategy and Driving Sustainable Long-Term Growth

IRVING, Texas--(BUSINESS WIRE)-- The Michaels Companies, Inc. (NASDAQ: MIK) will host its 2020 Virtual Investor Day on Thursday, September 24, 2020. This event will provide an overview of the Company's strategic plan, including an update on the Company's Maker Strategy, expanded market opportunities with our Makers, and a financial overview. The event will be hosted by Chief Executive Officer, Ashley Buchanan and other members of the Michaels executive team. Upon the conclusion of the executive presentations, the Company will host a live question and answer session.

The Company's discussion will focus on Michaels' ongoing efforts to execute its Maker Strategy, underpinned by three key pillars:

1. Strengthening the Company's retail foundation;
2. Modernizing the omnichannel experience for Makers; and
3. Re-establishing Michaels as the expert brand for Makers.

Michaels' Maker Strategy and its key initiatives are intended to create a clear path for sustainable long-term sales and EPS growth as well as strong free cash flow generation. Management will provide further details around early successes and long-term financial targets, as well as the Company's disciplined capital allocation strategy during the event.

Management will also discuss the Company's longer-term strategy to transform into playing a central role in an integrated ecosystem for the broader Maker community, becoming the go-to source for inspiration, education, making, sharing, and selling of handmade goods. Through extensive research, Michaels has identified a sizable market opportunity, which presents the Company with a new phase of growth opportunity in the coming years as Michaels increasingly connects Makers, Content, Commerce, and Community.

The live event will begin at 8:00 a.m. Central Time (9:00 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. CT (9:00 a.m. ET)
- 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 1,275 Michaels stores in 49 states and Canada. Additionally, the Company serves customers through digital platforms including Michaels.com and Canada.michaels.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.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements. Such statements involve a number of risks, uncertainties and other factors, including the ability to consummate the offering on the terms described or at all and potential changes in market conditions, which could cause actual results to differ materially. There can be no assurance that the Issuer will be able to complete the proposed offering on the anticipated terms, or at all. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this news release. Other risks and uncertainties are more fully described in the Company's filings with the Securities and Exchange Commission, including the "Risk Factors" Section of the Company's Annual Report on Form 10-K for the fiscal year ended February 1, 2020 and Quarterly Reports on Form 10-Q for the quarters ended May 2, 2020 and August 1, 2020. We intend these forward-looking statements to speak only as of the time of this release and do not undertake to update or revise them as more information becomes available, except as otherwise required by law.

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Investor Contact:

Jim Mathias

972.409.1393

investorrelations@michaels.com

or

Financial Media Contact:

ICR, Inc.

Jessica Liddell/ Julia Young

203.682.8200

michaels@icrinc.com

Source: The Michaels Companies, Inc.