



NEWS RELEASE
FOR IMMEDIATE RELEASE

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Michael's Stores, Inc. Announces Departure of Shelley G. Broader

Irving, TX, September 3, 2009 – Michael's Stores, Inc., announced today that Shelley G. Broader, President and Chief Operating Officer, will leave the company on September 4, 2009 to pursue other opportunities.

John Menzer, Chief Executive Officer, said, "Shelley has made numerous contributions to Michael's and we appreciate her service. Her leadership in the transformation of our store concepts and enhancing customer service has positioned us for future success."

Ms. Broader added, "Michael's Stores is a world class leader in the arts and crafts industry. The company and its leadership are well positioned for continued success in the future."

Michael's Stores, Inc. is the world's largest specialty retailer of arts, crafts, framing, floral, wall decor and seasonal merchandise for the hobbyist and do-it-yourself home decorator. As of September 2, 2009, the Company owns and operates 1,025 Michael's stores in 49 states and Canada and 155 Aaron Brothers stores.