

For: Duane Reade Holdings, Inc.  
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**FOR IMMEDIATE RELEASE**

**DUANE READE HOLDINGS, INC. TO REPORT FIRST QUARTER 2006 RESULTS**

New York, New York, May 2, 2006 – Duane Reade Holdings, Inc. today announced that on Thursday, May 11, 2006 the Company will report first quarter 2006 results before the open of the market.

In conjunction with the release, the Company will hold a conference call on Thursday, May 11, 2006 at 10:00 a.m. Eastern time. Richard W. Dreiling, President and Chief Executive Officer, and John Henry, Senior Vice President and Chief Financial Officer, will host the call.

The conference call will also be broadcast live over the Internet and can be accessed via the Investors Information section of the Company's website at <http://www.duanereade.com>. An online archive of the broadcast will be available approximately one hour after the completion of the call and will be accessible at the same location through May 25, 2006.

**About Duane Reade**

Founded in 1960, Duane Reade is the largest drug store chain in the metropolitan New York City area, offering a wide variety of prescription and over-the-counter drugs, health and beauty care items, cosmetics, greeting cards, photo supplies and photofinishing. As of April 1, 2006, the Company operated 247 stores.

*Except for historical information contained herein, the statements in this release and the accompanying discussion on the earnings conference call are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In addition, this document may contain statements, estimates or projections that constitute "forward-looking" statements as defined under U.S. federal securities laws. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from forecasted or expected results. Those risks include, among other things, the competitive environment in the drug store industry in general and in the New York metropolitan area, the ability to open and operate new stores, the continued efforts by payers and government agencies to reduce prescription reimbursement rates and prescription drug benefits, the strength of the economy in general, the economic conditions in the New York greater metropolitan area, changes in federal and state laws and regulations, including the potential impact of changes in regulations surrounding the importation of pharmaceuticals from foreign countries and changes in laws governing minimum wage requirements, changes in the Company's operating strategy, capital expenditure plans or development plans, the Company's ability to attract, hire and retain qualified pharmacy and other personnel, the Company's significant indebtedness, labor disturbances, the continued impact of, or new occurrences of, terrorist attacks in the New York greater metropolitan area and any actions that may be taken in response, demographic changes, the Company's ability to limit fraud and shrink, and recalls of pharmaceutical products due to health concerns or other reasons. Those and other risks are more fully described in Duane Reade's reports filed with the SEC from time to time, including its annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Except to the extent otherwise required by federal securities laws, we do not undertake to publicly update or revise any forward-looking statements.*

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