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FOR IMMEDIATE RELEASE

DUANE READE TO CONTRIBUTE \$88,000 TO THE AMERICAN DIABETES ASSOCIATION

NEW YORK, NY, November 7, 2006 – Duane Reade, the leading drug store chain in metropolitan New York, today announced it has raised \$88,000 for the American Diabetes Association (ADA). All proceeds will be used by the ADA for the prevention and management of diabetes.

The funds were raised through Duane Reade's "Be a Star in the Fight Against Diabetes" program, which took place the six weeks prior to America's Walk for Diabetes, held on October 15 and 22, 2006. The program encouraged customers to purchase one dollar paper stars, and as recognition for their contribution the stars were signed and displayed in Duane Reade stores.

Jim Scarfone, Duane Reade's Senior Vice President of Human Resources, and Jeff Thompson, Duane Reade's Vice President of Marketing, will present the check to Toni Castro-Hansen, Executive Director of the ADA's Greater New York City Office, Geneva Humdy, Associate Director for America's Walk for Diabetes, as well as Zach Blitzer and Ran Zhang, two youth volunteers who were instrumental in the planning and implementation of the program at Duane Reade. The check will be presented at an ADA Volunteer Recognition event tonight at the Coliseum Cinema in Harlem. The check presentation will be preceded by a screening of the new movie "Sweeter Without Sugar," a movie about a young woman's struggle with diabetes.

"Diabetes is a growing concern nationwide and we are proud to support the American Diabetes Association in their quest to prevent and manage diabetes," said Rick Dreiling, CEO and president of Duane Reade Holdings, Inc. "This donation underlines Duane Reade's commitment to promoting health and wellness, and we look forward to continuing our support in the future."

"The American Diabetes Association greatly appreciates Duane Reade's generous contribution," said Toni Castro-Hansen, Executive Director of the ADA's Greater New York City Office. "By raising funds to support diabetes research, information and advocacy, this effort goes a long way toward furthering our critical mission – to prevent and cure diabetes and to improve the lives of all people affected by diabetes."

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 September 30, 2006, the Company operated 250 stores.

About the American Diabetes Association

The American Diabetes Association is the nation's leading voluntary health organization supporting diabetes research, information and advocacy. The Association's mission is to prevent and cure diabetes and to improve the lives of all people affected by diabetes. Founded in 1940, the Association provides service to hundreds of communities across the country. For more information please call the American Diabetes Association at 1-800-DIABETES (1-800-342-2383) or visit www.diabetes.org. Information from both these sources is available in English and Spanish.