

# **NEWS BULLETIN RE: CLAIRE'S STORES, INC.**

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## **CLAIRE'S STORES APPOINTS JOAN MUNNELLY TO NEW KEY POSITION OF CHIEF MERCHANDISE OFFICER**

PEMBROKE PINES, FLORIDA, June 9, 2008 -- Claire's Stores, Inc., a leading specialty retailer offering value-priced jewelry and accessories, announces the appointment of Joan Munnelly, an accomplished and proven executive with over 30 years of retail experience, to a new company position of Chief Merchandise Officer reporting to Gene Kahn, Claire's CEO.

In her new position as Chief Merchandise Officer, Joan will oversee the entire assortment strategy and merchandise process for our worldwide business, working in concert with our buying teams in North America and Europe. She will have direct responsibility for our fashion, trend, and product innovation function, our product design and development team, and our Asian-based sourcing organization. Joan's responsibilities will also include overseeing assortment planning, selection, and the buying process from concept development through merchandise commitment. In addition, Joan will be a member of the Corporate Senior Management Team charged with establishing and implementing the Company's current and future global direction.

Gene Kahn, Claire's CEO, stated, "Joan's exceptionally rich and varied experience in the retail business as a product-driven merchant makes her especially well-suited for this important new position at Claire's as we continue to build on our global merchandise offense. We believe Joan brings tremendous value through her demonstrated leadership skills and extensive merchandising experience in specialty retail, with a particular focus on our core customers."

During the last eight years, Joan was with Tween Brands, where for the last five years she was Executive Vice President, GMM of Merchandising, Design and Fashion for all areas of that company's new growth vehicle, Justice. Joan held a similar position with Limited Too, which she joined in September 1999. Prior to joining Limited Too, Joan worked at Claire's as a Vice President of Merchandising for two years, and served for three years as Merchandise Manager for United Retail Group. Joan entered the retail industry at Macy's, where she worked for 18 years holding various positions of increasing responsibilities, from executive trainee through Vice President of Merchandising and Product Development.

Joan Munnelly stated, "I am very excited to join the Claire's team. I believe my recent specialty retail experience focusing on the tween customer, coupled with my prior experience in the teen market, will allow me to lead Claire's global merchandise charge. The jewelry and accessories business has always been a favorite of mine. I look forward

to using my extensive merchandising experience and expanding my focus to positively impact our global assortments.”

## **Company Overview**

Claire's Stores, Inc. is a leading specialty retailer of value-priced jewelry and accessories for girls and young women through its two store concepts: Claire's and Icing. While the latter operates only in North America, Claire's operates internationally. As of May 3, 2008, Claire's Stores, Inc. operated 3,053 stores in the United States, Canada, Puerto Rico, the Virgin Islands, the United Kingdom, Ireland, France, Spain, Portugal, Belgium, Switzerland, Austria, Netherlands and Germany. Claire's Stores, Inc. operates through its subsidiary, Claire's Nippon, Co., Ltd., 201 stores in Japan as a 50:50 joint venture with AEON, Co., Ltd. The Company also franchises 169 stores in the Middle East, Turkey, Russia, Poland, South Africa and Guatemala.

## **Forward-looking Statements**

This press release contains "forward-looking statements" which represent the Company's expectations or beliefs with respect to future events. Statements that are not historical are considered forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated. Those factors include, without limitation: changes in consumer preferences and consumer spending; competition; general economic conditions such as inflation and increased energy costs; general political and social conditions such as war, political unrest and terrorism; natural disasters or severe weather events; currency fluctuations and exchange rate adjustments; uncertainties generally associated with the specialty retailing business; disruptions in our supply of inventory; inability to increase same store sales; inability to renew, replace or enter into new store leases on favorable terms; significant increases in our merchandise markdowns; inability to grow our store base in Europe; inability to design and implement new information systems; delays in anticipated store openings or renovations; uncertainty that definitive financial results may differ from preliminary financial results due to, among other things, final GAAP adjustments; changes in applicable laws, rules and regulations, including changes in federal, state or local regulations governing the sale of our products, particularly regulations relating to the metal content in jewelry, and employment laws relating to overtime pay, tax laws and import laws; product recalls; loss of key members of management; increases in the cost of labor; labor disputes; unwillingness of vendors and service providers to supply goods or services pursuant to historical customary credit arrangements; increases in the cost of borrowings; unavailability of additional debt or equity capital; and the impact of our substantial indebtedness on our operating income and our ability to grow. These and other applicable risks, cautionary statements and factors that could cause actual results to differ from the Company's forward-looking statements are included in the Company's filings with the SEC, specifically as described in the Company's Annual Report on Form 10-K for the fiscal year ended February 2,

2008 filed with the SEC on April 25, 2008. The Company undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances. The historical results contained in this press release are not necessarily indicative of the future performance of the Company.

**Additional Information:**

Note: Other Claire's Stores, Inc. press releases, a corporate profile and the most recent Annual Report on Form 10-K and Form 10-Qs are available on Claire's business website at: <http://www.clairstores.com>.

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