



FOR IMMEDIATE RELEASE

For additional information contact:

DRG&L / 713-529-6600
Ken Dennard / Sheila Stuewe
Investor Relations

Luby's Announces 2011 Fourth Quarter and Year End Earnings Release & Conference Call Schedule

HOUSTON, TX – October 18, 2011 –Luby's, Inc. (NYSE: LUB) announced today that it will release its fiscal fourth quarter and year end results on Wednesday, November 9, 2011 after the market closes. In conjunction with the release, Luby's has scheduled a conference call, which will be broadcast live over the Internet, on Thursday, November 10, 2011 at 10:00 a.m. Central time.

What: Luby's Fiscal Fourth Quarter 2011 Earnings Conference Call

When: Thursday, November 10, 2011 at 10:00 a.m. Central time

How: Live via phone -- By dialing 480-629-9770 and asking for the Luby's conference call at least 10 minutes prior to the start time, or
Live over the Internet -- By logging onto the web at the address below

Where: <http://www.lubys.com> -- the webcast can be accessed from the investor relations' home page

For those who cannot listen to the live call, a replay will be available through November 17, 2011 and may be accessed by dialing (303) 590-3030 and using pass code 4481827#. Also, an archive of the webcast will be available shortly after the call at www.lubys.com for 90 days.

About Luby's

Luby's, Inc. operates restaurants under the brands Luby's and Fuddruckers and provides food service management through its Luby's Culinary Services division. The company operated restaurants include 94 cafeterias, 58 Fuddruckers restaurants, and four other non-core restaurants. Its 94 Luby's restaurants are located throughout Texas and other states. Its Fuddruckers restaurants include 58 company-operated locations and 121 franchises across the United States (including Puerto Rico) and Canada. Luby's Culinary Services provides food service management to 21 sites consisting of healthcare, higher education and corporate dining locations.

The Company wishes to caution readers that various factors could cause its actual financial and operational results to differ materially from those indicated by forward-looking statements made from time to time in news releases, reports, proxy statements, registration statements, and other written communications, as well as oral statements made from time to time by representatives of the Company. Any statements made in this news release and in such oral and written communications other than historical statements, including statements regarding the expected financial performance of the Company's prototype restaurant, the execution of the Company's strategic plan, and future openings of new or replacement restaurants are forward-looking statements. Forward-looking statements involve risks and uncertainties, including but not limited to general business conditions, the impact of competition, the success of operating initiatives, changes in the cost and supply of food and labor, the seasonality of the Company's business, taxes, inflation, governmental regulations, and the availability of credit, as well as other risks and uncertainties disclosed in the Company's periodic reports on Form 10-K and Form 10-Q.

###

