



FOR IMMEDIATE RELEASE

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Investor Relations

Luby's Announces Fiscal 2015 First Quarter Earnings Release & Conference Call Schedule

HOUSTON, TX – December 10, 2014 – Luby's, Inc. (NYSE: LUB) announced today that it will release 2015 fiscal first quarter financial results on Wednesday, December 17, 2014 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 December 18, 2014 at 10:00 a.m. Central time.

What: Luby's Fiscal 2015 First Quarter Earnings Conference Call

When: Thursday, December 18, 2014 at 10:00 a.m. Central Time

How: Live via phone – By dialing (201) 689-8349 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.lubysinc.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 December 25, 2014 and may be accessed by dialing (201) 612-7415 and using pass code 13596736#. 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. (NYSE: LUB) operates restaurants under the brands Luby's Cafeteria, Fuddruckers and Cheeseburger in Paradise and provides food service management through its Luby's Culinary Services division. The company-operated restaurants include 94 Luby's Cafeterias, 72 Fuddruckers restaurants, 8 Cheeseburger in Paradise full service restaurants and bars and one Bob Luby's Seafood Grill. Its 94 Luby's Cafeterias are located primarily in Texas. In addition to the 72 company-operated Fuddruckers locations, Luby's is the franchisor for 110 Fuddruckers franchise locations across the United States (including Puerto Rico), Canada, Mexico, Italy and the Dominican Republic. Luby's Culinary Services provides food service management to 26 sites consisting of healthcare, higher education and corporate dining locations.

This press release contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release, other than statements of historical fact, are "forward-looking statements" for purposes of these provisions, including the statements under the caption "Outlook" and any other statements regarding scheduled openings of units, scheduled closures of units, sales of assets, expected proceeds from the sale of assets, expected levels of capital expenditures, effects of food commodity costs, anticipated financial results in future periods and expectations of industry conditions.

Luby's cautions 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 Luby's. The following factors, as well as any other cautionary language included in this press release, provide examples of risks, uncertainties and events that may cause Luby's actual results to differ materially from the expectations Luby's describes in such forward-looking statements: general business and economic conditions; the impact of competition; our operating initiatives; fluctuations in the costs of commodities, including beef, poultry, seafood, dairy, cheese and produce; increases in utility costs, including the costs of natural gas and other energy supplies; changes in the availability and cost of labor; the seasonality of Luby's business; changes in governmental regulations, including changes in minimum wages; the effects of inflation; the availability of credit; unfavorable publicity relating to operations, including publicity concerning food quality, illness or other health concerns or labor relations; the continued service of key management personnel; and other risks and uncertainties disclosed in Luby's annual reports on Form 10-K and quarterly reports on Form 10-Q.

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