



FOR IMMEDIATE RELEASE

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Investor Relations

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

HOUSTON, TX – October 14, 2015 – Luby's, Inc. (NYSE: LUB) announced today that it will release its 2015 fiscal fourth quarter financial and year-end results on Wednesday, October 28, 2015 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, October 29, 2015 at 10:00 a.m. Central time (11:00 a.m. Eastern Time).

What: Luby's Fourth Quarter and Fiscal 2015 Earnings Conference Call

When: Thursday, October 29, 2015 at 10:00 a.m. Central Time (11:00 a.m. Eastern Time)

How: Live via phone – By dialing (412) 902-0030 and using the access code 13619692# 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 November 6, 2015 and may be accessed by dialing (201) 612-7415 and using the access code 13619692#. 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 177 restaurants under the brands Luby's Cafeteria, Fuddruckers and Cheeseburger in Paradise and provides food service management through its Luby's Culinary Contract Services business segment. The company-owned restaurants include 93 Luby's Cafeterias, 75 Fuddruckers, 8 Cheeseburger in Paradise and one Bob Luby's Seafood Grill. The Company is the franchisor for 106 Fuddruckers franchise locations across the United States (including Puerto Rico), Canada, Mexico, Italy, the Dominican Republic, Panama, and Chile. Additionally, a licensee operates 35 restaurants with the exclusive right to use the Fuddruckers proprietary marks, trade dress, and system in certain countries in the Middle East. The Company does not receive revenue or royalties from these restaurants. Luby's Culinary Contract Services provides food service management to 23 sites consisting of healthcare, higher education and corporate dining locations.

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 the 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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