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Investor Relations

Luby's Updates Investor Relations Presentation

HOUSTON, TX – May 8, 2014 – Luby's, Inc. (NYSE: LUB) ("Luby's") today updated investor relations materials on its web site www.lubysinc.com/investors. This latest investor presentation covers the following topics:

- Investment Highlights
- Financial Performance
- Investing to Grow
- Store Level Profit & Unit Economics
- New Unit Development Pipeline & Store Counts
- Outlook

About Luby's

Luby's, Inc. operates restaurants under the brands Luby's Cafeteria and Fuddruckers and provides food service management through its Luby's Culinary Services division. The company-operated restaurants include 95 Luby's Cafeterias, 67 Fuddruckers restaurants, 15 Cheeseburger in Paradise full service restaurants and bars, one Koo Koo Roo Chicken Bistro, and one Bob Luby's Seafood Grill. Its 95 Luby's Cafeterias are located primarily in Texas. In addition to the 67 company-operated Fuddruckers locations, Luby's is the franchisor for 115 Fuddruckers franchise locations across the United States (including Puerto Rico), Canada, Mexico, the Dominican Republic, and Italy. Luby's Culinary Services provides food service management to 25 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.

The 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 the 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 the Luby's actual results to differ materially from the expectations the Luby's describes in its "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 the Luby's annual reports on Form 10-K and quarterly reports on Form 10-Q.