



Luby's, Inc. to Issue a \$0.50 Per Share Cash Liquidating Distribution

HOUSTON, TX 3/11/22 /PRNewswire/ -- Luby's, Inc. (NYSE: LUB) ("Luby's"), which is in the process of monetizing its assets for the benefit of its shareholders, announced today that the Company's Board of Directors has declared a cash liquidating distribution of \$0.50 per share to be paid on March 28, 2022 to shareholders of record as of March 21, 2022. The liquidating distribution is being paid from the net proceeds from recent property sales. The distribution follows an initial distribution of \$2.00 per share paid on November 1, 2021.

The Company currently owns 18 real estate locations which it is in the process of marketing and selling, including six locations that are currently under contract to sell.

About Luby's

Luby's, Inc. (NYSE: LUB) previously announced its plan of liquidation and dissolution, which was approved by its shareholders on November 17, 2020. Luby's has sold both its restaurant brands, Luby's Cafeterias and Fuddrucker's, and has entered into a purchase agreement for the sale of its Luby's Culinary Contract Services business segment.

Forward Looking Statements

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 regarding sales of assets, effects of the Company's Liquidation and Dissolution Plan (the "Plan"), expected value or proceeds attributable to the sale of assets, and expected proceeds to be distributed to stockholders or the timing thereof. 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 effects of the COVID-19 pandemic; the impact of competition; 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; unfavorable publicity relating to operations, including publicity concerning food quality, illness or other health concerns or labor

relations; and other risks and uncertainties disclosed in Luby's annual reports on Form 10-K and quarterly reports on Form 10-Q, including information regarding the risks, uncertainties and other factors relating to the Plan, the expected net proceeds from the sale of assets, and expected proceeds to be distributed to stockholders.

For additional information contact:

John Garilli, Interim CEO
(617) 570-4600
LInvestors@lubys.com

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