



Costco Wholesale Corporation Reports November and First Quarter Fiscal Year 2021 Sales Results

December 2, 2020

ISSAQUAH, Wash., Dec. 02, 2020 (GLOBE NEWSWIRE) -- Costco Wholesale Corporation ("Costco" or the "Company") (Nasdaq: COST) today reported net sales of \$15.67 billion for the retail month of November, the four weeks ended November 29, 2020, an increase of 15.1 percent from \$13.62 billion last year.

For the twelve-week first quarter ended November 22, 2020, the Company reported net sales of \$42.35 billion, an increase of 16.9 percent from \$36.24 billion last year.

For the thirteen weeks ended November 29, 2020, the Company reported net sales of \$46.33 billion, an increase of 16.0 percent from \$39.95 billion during the similar period last year.

Comparable sales were as follows:

	4 Weeks	12 Weeks	13 Weeks
U.S.	12.0%	14.6%	13.4%
Canada	16.4%	16.2%	16.0%
Other International	18.2%	18.7%	18.7%
Total Company	13.4%	15.4%	14.5%
E-commerce	71.3%	86.4%	82.0%

Comparable sales excluding the impacts from changes in gasoline prices and foreign exchange were as follows:

	4 Weeks	12 Weeks	13 Weeks
U.S.	14.2%	17.0%	15.7%
Canada	15.8%	16.8%	16.4%
Other International	16.0%	17.7%	17.5%
Total Company	14.6%	17.1%	16.0%
E-commerce	70.9%	86.2%	81.7%

Additional discussion of these results is available in a pre-recorded telephone message. It can be accessed by dialing 1-855-859-2056 (conference ID 6288883). This message will be available through 5:00 p.m. (PT) on Wednesday, December 9, 2020.

Costco currently operates 803 warehouses, including 558 in the United States and Puerto Rico, 102 in Canada, 39 in Mexico, 29 in the United Kingdom, 27 in Japan, 16 in Korea, 14 in Taiwan, 12 in Australia, three in Spain, and one each in Iceland, France, and China. Costco also operates e-commerce sites in the U.S., Canada, the United Kingdom, Mexico, Korea, Taiwan, Japan, and Australia.

Certain statements contained in this document and the pre-recorded telephone message constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For these purposes, forward-looking statements are statements that address activities, events, conditions or developments that the Company expects or anticipates may occur in the future. In some cases forward-looking statements can be identified because they contain words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," or similar expressions and the negatives of those terms. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. These risks and uncertainties include, but are not limited to, domestic and international economic conditions, including exchange rates, the effects of competition and regulation, uncertainties in the financial markets, consumer and small business spending patterns and debt levels, breaches of security or privacy of member or business information, conditions affecting the acquisition, development, ownership or use of real estate, capital spending, actions of vendors, rising costs associated with employees (generally including health-care costs), energy and certain commodities, geopolitical conditions (including tariffs), the ability to maintain effective internal control over financial reporting, COVID-19 related factors and challenges, including (among others) the duration of the pandemic, the unknown long-term economic impact, reduced shopping due to illness, travel restrictions or financial hardship, shifts in demand away from discretionary or higher-priced products, reduced workforces due to illness, quarantine, or government mandates, temporary store closures due to reduced workforces or government mandates, or supply-chain disruptions, capacity constraints of third-party logistics suppliers, and other risks identified from time to time in the Company's public statements and reports filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and the Company does not undertake to update these statements, except as required by law.

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