



Costco Wholesale Corporation Reports November and First Quarter Fiscal Year 2020 Sales Results

December 4, 2019

ISSAQUAH, Wash., Dec. 04, 2019 (GLOBE NEWSWIRE) -- Costco Wholesale Corporation ("Costco" or the "Company") (Nasdaq: COST) today reported net sales of \$13.62 billion for the retail month of November, the four weeks ended December 1, 2019, an increase of 6.7 percent from \$12.77 billion last year.

For the twelve-week first quarter ended November 24, 2019, the Company reported net sales of \$36.24 billion, an increase of 5.6 percent from \$34.31 billion last year.

For the thirteen weeks ended December 1, 2019, the Company reported net sales of \$39.95 billion, an increase of 6.3 percent from \$37.57 billion during the similar period last year.

Comparable sales were as follows:

	4 Weeks November	12 Weeks Q1 FY '20	13 Weeks YTD '20
U.S.	4.8%	4.7%	5.5%
Canada	5.6%	2.9%	3.8%
Other International	7.5%	3.2%	4.2%
Total Company	5.3%	4.3%	5.1%
E-commerce	-3.6%	5.5%	6.9%

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

	4 Weeks November	12 Weeks Q1 FY '20	13 Weeks YTD '20
U.S.	4.3%	5.0%	5.7%
Canada	5.8%	5.1%	5.7%
Other International	6.8%	4.5%	5.4%
Total Company	4.8%	5.0%	5.7%
E-commerce	-3.7%	5.7%	7.1%

E-commerce sales in November were negatively impacted by an estimated 20 percentage points, primarily due to Thanksgiving/Black Friday/Cyber Monday occurring a week later this year versus last year and, to a lesser extent, website performance issues experienced on the Company's U.S. and Canadian e-commerce websites on Thanksgiving Day and Black Friday. Total and comparable sales were negatively impacted by approximately one and one-half percent.

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 1797229). This message will be available through 5:00 p.m. (PT) on Wednesday, December 11, 2019.

Costco currently operates 785 warehouses, including 546 in the United States and Puerto Rico, 100 in Canada, 39 in Mexico, 29 in the United Kingdom, 26 in Japan, 16 in Korea, 13 in Taiwan, 11 in Australia, two 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, and Taiwan.

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, 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.

CONTACTS:

Costco Wholesale Corporation
Richard Galanti, 425/313-8203
Bob Nelson, 425/313-8255
David Sherwood, 425/313-8239
Josh Dahmen, 425/313-8254

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