



Costco Wholesale Corporation Reports August Sales Results

September 2, 2020

ISSAQUAH, Wash., Sept. 02, 2020 (GLOBE NEWSWIRE) -- Costco Wholesale Corporation ("Costco" or the "Company") (Nasdaq: COST) today reported net sales of \$13.56 billion for the retail month of August, the four weeks ended August 30, 2020, an increase of 15.0 percent from \$11.79 billion last year.

For the 16-week fourth quarter ended August 30, 2020, the Company reported net sales of \$52.3 billion, an increase of 12.7 percent compared to net sales of \$46.4 billion during the similar period last year.

For the 52-week fiscal year ended August 30, 2020, the Company reported net sales of \$163.2 billion, an increase of 9.2 percent from the \$149.4 billion during the similar period last year.

Comparable sales were as follows:

	4 Weeks	16 Weeks	52 Weeks
	Retail Month	Fourth Quarter	Fiscal Year
U.S.	12.5%	11.0%	8.1%
Canada	14.6%	9.1%	5.0%
Other International	16.1%	16.1%	8.9%
Total Company	13.2%	11.4%	7.7%
E-commerce	101.9%	90.6%	49.5%

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

	4 Weeks	16 Weeks	52 Weeks
	Retail Month	Fourth Quarter	Fiscal Year
U.S.	14.3%	13.6%	9.2%
Canada	15.0%	12.6%	7.4%
Other International	15.4%	18.8%	11.2%
Total Company	14.5%	14.1%	9.2%
E-commerce	101.6%	91.3%	50.1%

August sales were negatively impacted by the shift of Labor Day. The estimated negative impact on August net and comparable sales was approximately 75 bps in the U.S., and a little more than 50 bps worldwide.

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 6899287). This message will be available through 5:00 p.m. (PT) on Wednesday, September 9, 2020.

Costco currently operates 795 warehouses, including 552 in the United States and Puerto Rico, 101 in Canada, 39 in Mexico, 29 in the United Kingdom, 27 in Japan, 16 in Korea, 13 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 workforce due to illness, quarantine, or government mandates, temporary store closures due to reduced workforces or government mandates, or supply-chain disruptions, 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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