



Costco Wholesale Corporation Reports August, Fourth Quarter and Fiscal Year 2016 Sales Results

September 1, 2016

ISSAQUAH, WA -- (Marketwired) -- 08/31/16 -- Costco Wholesale Corporation ("Costco" or the "Company") (NASDAQ: COST) today reported net sales of \$8.9 billion for the month of August, the four weeks ended August 28, 2016, an increase of two percent from \$8.7 billion during the similar period last year.

For the 16-week fourth quarter, the Company reported net sales of \$35.7 billion, an increase of two percent from \$35.0 billion in the fourth quarter last year, which ended August 30, 2015.

For the 52-week fiscal year ended August 28, 2016, the Company reported net sales of \$116.1 billion, an increase of two percent from the \$113.7 billion reported last year.

Comparable sales for the four, sixteen, and fifty-two week periods were as follows:

	<u>4 Weeks</u>	<u>16 Weeks</u>	<u>52 Weeks</u>
U.S.	0%	0%	1%
Canada	4%	2%	-3%
Other International	0%	-2%	-3%
Total Company	<u>0%</u>	<u>0%</u>	<u>0%</u>

Comparable sales for these periods, excluding the impacts from gasoline price deflation and foreign exchange, were as follows:

	<u>4 Weeks</u>	<u>16 Weeks</u>	<u>52 Weeks</u>
U.S.	2%	2%	3%
Canada	4%	5%	8%
Other International	0%	1%	4%
Total Company	<u>2%</u>	<u>3%</u>	<u>4%</u>

Additional discussion of these results is available in a pre-recorded telephone message. The recording can be accessed by dialing 1-855-859-2056 (conference ID 57702741). This message will be available today through 5:00 p.m. (PT) on Wednesday, September 7, 2016.

The Company plans to release its operating results for the fourth quarter and 2016 fiscal year ended August 28, 2016, on September 29, 2016. A conference call to discuss these results is scheduled for 2:00 p.m. (PT), that day, and will be available via webcast on www.costco.com (click on Investor Relations and "webcasts").

Costco ended its 2016 fiscal year with 715 warehouses in operation, including 501 in the United States and Puerto Rico, 91 in Canada, 36 in Mexico, 28 in the United Kingdom, 25 in Japan, 12 in Korea, 12 in Taiwan, eight in Australia and two in Spain. The Company plans to open up to an additional 10 new warehouses (including one relocation) before the end of calendar year 2016. Costco also operates electronic commerce web 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. 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, 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 we do 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

Jeff Elliott
425/313-8264

David Sherwood
425/313-8239

Source: Costco